

STOCK
8390



JIIN YEEH DING ENTERPRISE CORP.

2024 Annual Shareholders' Meeting

Meeting Handbook

(TRANSLATION)

June 26, 2024

Table of Contents

	<u>Page</u>
I. Meeting Procedure.....	1
II. Meeting Agenda.....	2
III. Reports.....	3
IV. Ratifications.....	3
V. Discussions.....	4
VI. Extempore Motions.....	4
Appendix	
1. Business Report.....	5
2. Audit Committee's Review Report.....	10
3. CPAs' Audit Report and 2023 Parent Company Only Financial Statements.....	11
4. CPAs' Audit Report and 2023 Consolidated Financial Statements.....	19
5. Comparison Table of the Amended Provisions of Articles of Incorporation.....	27
Annex	
1. Share Ownership of Directors.....	29
2. Articles of Incorporation (Before Amendment)	30
3. Rules and Procedures for Shareholders' Meeting.....	35

I. Meeting Procedure

Jiin Yeeh Ding Enterprise Corp.

Procedure for the 2024 Annual Shareholders' Meeting

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Reports
- IV. Ratifications
- V. Discussions
- VI. Extempore Motions
- VII. Meeting Adjourned

II. Meeting Agenda

Jiin Yeeh Ding Enterprise Corp. Agenda of the 2024 Annual Shareholders' Meeting

Time: 9:00 a.m., Wednesday, June 26, 2024

Venue: Assembly Hall, Yanshui Village, Hsinchu City (No. 38, Lane 262, Changxing Street,
Xiangshan District, Hsinchu City)

Convening method: Physical Shareholders' Meeting

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Report Items
 - 1. 2023 Business Report.
 - 2. Audit Committee's Review Report.
 - 3. Allocation of employees' and directors' remuneration for 2023.
- IV. Matters for Ratification
 - 1. Adoption of the 2023 Business Report and Financial Statements.
 - 2. Adoption of the proposal for distribution of 2023 profits.
- V. Matters for Discussion
 - 1. The Amendment of " Articles of Incorporation ".
- VI. Extemporaneous Motions
- VII. Meeting Adjourned

III. Reports

1. 2023 Business Report.

Descriptions: Attached Business report. (Please refer to Page 5 to 9, Appendix 1)

2. Audit Committee's Review Report.

Descriptions: Attached Audit Committee's Review Report. (Please refer to Page 10, Appendix 2)

3. Allocation of employees' compensation and directors' remuneration for 2023.

Descriptions: 1. According to Article 20 of the Articles of Incorporation, if there is any profit as a result of the yearly accounting closing, the Company shall appropriate no less than 6% to 15% of the profit as employees' compensation and no more than 5% of the profit as Directors' remuneration.

2. The employees' compensation and directors' remuneration for 2023 were approved by the Board of Directors. The total amount of employees' compensation was NT\$39,308,212 and the total directors' remuneration was NT\$9,827,053, both of which were paid in cash.

IV. Ratifications

Proposal 1: Adoption of the 2023 Business Report and Financial Statements

(Proposed by the Board of Directors)

Descriptions: 1. The Company's Financial Statements for 2023, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows have been approved by the Board of Directors. In addition, the above-mentioned Financial Statements were audited by certified public accounts, Luo, Re-Chih and Huang, Yu-Ting of KPMG.

2. Attached the 2023 Financial Statements, CPA's audit report and above-mentioned Financial Statements. (Please refer to 11 to 26, Appendix 3 and Appendix 4)

Resolution:

Proposal 2: Adoption of the proposal for distribution of 2023 profits.

(Proposed by the Board of Directors)

Descriptions: 1. The Company's cumulative available-for-distribution earnings is NT \$ 898,484,695. Cash dividend of NT\$2.2 per share, amounting to NT\$211,455,481 in shareholders' bonus. To be formulated the Earnings Distribution table is as follows:

Jiin Yeeh Ding Enterprise Corp.
2023 Earnings Distribution Table

Unit: NT\$

Undistributed surplus earnings, beginning of period	420,956,736
Add: Remeasurement of the defined benefit plan	294,061
Add: Net profit for the period	534,751,507
Less: Legal reserve	(53,504,557)
Less: Special reserve appropriated	(4,013,052)
Earnings available for distribution for the period	898,484,695
Distribution item:	
Shareholders' dividend (cash dividend of NT\$2.2 per share)	(211,455,481)
Undistributed surplus earnings, end of period	687,029,214

Chairman: Chuang, Ching-Chi Manager: Chuang, Jui-Yuan Accounting Manager: Hu, Pei-Ju

2. The cash dividends will be distributed to each shareholder based on shareholding percentages, and be rounded down to the nearest dollar. The amounts under one dollar due to the rounding off are summed and recognized as the Company's other income. In the event of any subsequent change in the Company's share capital that affects the number of outstanding shares, and the shareholders' cash dividend ratio changes as a result, it will be proposed to the shareholders' meeting to fully authorize the Chairman to handle it.

3. After the proposal is passed by the 2024 shareholders' meeting, the Chairman will be authorized to set the ex-dividend record date, and the payment operation.
4. Please proceed to vote on the proposal.

Resolution:

V. Discussions

Proposal 1: The Amendment of " Articles of Incorporation ".

(Proposed by the Board of Directors)

- Descriptions:
1. Comply with the code and name of the business items approved by the Ministry of Economic Affairs and simplify the procedures for the payment of dividends and bonuses in the form of cash dividends in accordance with Article 240 of the Company Law.
 2. The comparison table of Articles of Incorporation. (Please refer to Page 27 to 28, Appendix 5)
 3. Please proceed to vote on the proposal.

Resolution:

VI. Extempore Motions

VII. Adjournment

Appendix

Appendix 1. Business Report

Jiin Yeeh Ding Enterprise Corp. 2023 Business Report

Thank you for taking the time to attend the Company's 2024 Annual Shareholders' Meeting amidst your busy schedules. In 2023, the Company once again achieved record profits, delivering an outstanding overall performance. Here is a report on the implementation of the 2023 business plan and the outlook for 2024 operations:

I. Business results of the previous year (2023)

(I) Implementation results of the business plan

The Company recorded a consolidated net operating revenues of NT\$3.66 billion in 2023, consolidated gross profit was NT\$470 million (gross profit margin of 13%), a decrease from the previous year's gross profit of NT\$500 million (gross profit margin of 22%). The main reasons were the high inflation, interest rate hikes and fluctuations in international metal prices, which dragged down gross profit performance. In 2023, the consolidated net profit after tax was NT\$527 million, with earnings per share of NT\$5.57. The net profit margin increased, demonstrating excellent profitability. In terms of the product sales mix in 2023, gold and gold-containing precious metals accounted for 28% of total revenue; copper accounted for 42% of revenue; other metals accounted for 28% of revenue; and waste disposal service income accounted for 2%.

Unit: NTD Thousand

Item \ Year	2023	%	2022	%
Operating revenue	3,658,466	100	3,625,350	100
Gross profit	472,448	13	504,594	14
Operating profit	280,151	8	308,342	9
Net profit attributable to owner of the parent company	534,753	15	316,313	9
Earnings per share (NT\$)	5.57	-	2.82	-

(II) Budget implementation status 、analysis of financial revenue and expenditure and profitability

1. Budget implementation status: The Company has not prepared financial forecasts for 2023 and this is therefore not applicable.
2. Analysis of financial revenue and expenditure and profitability: Please refer to the summary table and the complete financial report below.
 - (i) Financial revenue and expenditure

Unit: NTD Thousand

Item	2023	2022	Amount of increase (decrease)	Percentage of increase (decrease)
Operating activities in cash inflows	212,148	332,459	(120,311)	(36.18%)
Investing activities in cash outflows	(143,944)	(102,949)	(40,295)	(39.14%)
Financing activities in cash outflows	(183,061)	(454,436)	271,375	59.72%

Cash flow analysis:

- (1) Decrease in inflow from operating activities: Mainly due to increase in provisional income tax.
- (2) Increase in outflow from investing activities: Mainly due to the construction of plant and equipment for the Xibin Plant II.
- (3) Decrease in outflow from financing activities: Mainly due to the cash capital reduction of NT\$239,856 thousand in the prior year, not applicable in the current year.

(ii) Analysis of profitability

Item		2023	2022
Return on assets (%)		15.99	9.56
Return on equity (%)		18.90	11.69
Ratio of paid-in capital (%)	Operating profit	29.16	32.14
	Net profit before tax	68.35	43.56
Net profit margin (%)		14.40	8.59
Earnings per share (NT\$)		5.57	2.82

(IV) Research and development status

1.The Company has developed purification technology to increase the recovery rate of precious metals and to reduce the use of chemicals in the recovery process. Pursuing a more eco-friendly processing method is the Company's main research direction.

2.Research and development results are as follows:

Year	Technology or products successfully developed
2016	* Separated Pt and Rh * Improved the platinum processes and enhanced the purity
2017	* Indium recovery * Recovered nickel and tin from small steel balls
2018	* Recovered palladium gold from copper anode slime * Increased the purity of palladium from 80% to 90% or higher
2019	* Electrolyzed low-grade copper
2020	* PET plastic recycling * Cleaned and recycled Ni and Cu paste containers for reuse * Increased the purity of palladium from 90% to 99% or higher
2021	* Recycled tin-containing waste
2022	* Recovery of rhodium from rhodium acetate materials
2023	* Recycling of valuable metals from waste batteries - Cobalt (Co)

II. Outline of the business plan for the current year (2024)

(I) Operating guidelines and Operating strategies

1. Operating guidelines:

The Company upholds the business philosophy of "technology first, quality first, service first," and the three major operational principles of resource assurance, resource recycling, and resource utilization. It forges alliances with the technology industry to jointly create a new vision for the "green technology industry."

2. Operating strategies: Upgrade, control, create, customer relationship maintenance, and building Brand Awareness

- (1) Upgrade: Refine existing gold, copper and rhodium refining technology, develop new product metal Cobalt and new energy automobile batteries recovery technology.
- (2) Control: Strictly control metal price fluctuation risk and exchange risk.
- (3) Create: Follow market trends and actively develop related products to expand the Company's product portfolio and reduce the impact of economic cycles on Company operations.
- (4) Customer relationship maintenance: By deepening customer relationships and accurately understanding their demands, the Company retains detailed records of the process and outcomes of addressing customer feedback, serving as a reference for providing customers with higher-quality services in the future.
- (5) Building Brand Awareness: By leveraging new channel development through cooperation or investment, the Company enhances its exposure, boosts customer brand awareness, and fosters greater feelings of security and trust among customers, thereby increasing collaboration opportunities. Establishing a successful, competitive brand can mitigate the impact of regional economic fluctuations or the operational risks posed by individual sales customers on the Company's operations.

(II) Expected sales volume and its basis

The global demand for sustainable and clean energy continues to grow, with opportunities in the electric vehicle (EV) industry expanding. As the number of electric vehicles increases, the importance of green energy and energy storage technologies also grows. The use of renewable energy sources such as solar and wind power, as well as energy storage technologies, is closely linked to the EV market. Battery recycling for electric vehicles is one of the key aspects promoting sustainable development in EV technology. With the popularity of electric vehicles, effective battery recycling will play an increasingly important role in green and circular economies. Ensuring the environmentally friendly disposal of solar panels is also crucial for promoting solar power generation. Jiin Yeeh Ding Hsinchu Plant II is establishing a complete process for the disposal of waste solar panels and applying for patents in various countries. It is expected to be officially operational by the end of 2024, enabling the recovery of various materials from solar panels. The main materials in solar panels are approximately 75% glass, 10% aluminum, 10% EVA plastic, and other materials such as silicon, copper, and silver. Solar panels can withstand sunlight, wind, and rain for at least 20 years, indicating a high level of material quality that should be recycled and reused.

Another aspect, the International Energy Agency (IEA) estimated that global lithium battery production for automotive applications was 160GWh last year and will increase to 1,600GWh by 2030. It means that there is room for a tenfold growth in the global battery materials market. Jiin Yeeh Ding is deeply aware that the electric vehicle battery recycling business is a continuously expanding field. With the popularity of electric vehicles and technological advancements, the demand is steadily increasing. This business area includes the collection, processing, disassembly, and recycling of electric vehicle batteries to ensure the reuse of valuable materials in the batteries while reducing environmental impact. Before venturing into the electric vehicle battery recycling business, understanding market demand and trends is key. Establishing partnerships with electric vehicle manufacturers, battery producers, and government agencies can help ensure a stable supply and enhance the sustainability of the business. We are actively seeking battery processing plants as strategic partners to achieve greater value through collaborative efforts, risk sharing, and resource integration, thereby gaining a competitive advantage.

(III) Important production and marketing policies

1. Focus on the core business:
 - (1) Avoid non-hedging derivative trading.
 - (2) Expand deployment in household electronic waste and waste solar panel recycling.
2. Lean operation:
 - (1) Reduce the inventory of raw materials and increase the speed of destocking.
 - (2) Optimize work flow.
3. Creating value:
 - (1) Develop new markets for existing products.
 - (2) Expand the recycling value chain of the existing recycling technologies.
 - (3) We are diversifying the development of new products and new recycling technologies to broaden the Company's product range.

III. Future Development Strategy of the Company

The business plan of the Company for 2024 is organized into five major development axes:

1. The ongoing construction of Jiin Yeeh Ding Hsinchu Plant No. 2 is expected to be completed by the end of 2024, which will increase revenue from the processing of Class A mixed hardware waste (including waste small appliances and waste solar panels).
2. We are establishing a complete process for the treatment of waste solar panels and applying for patents in various countries to penetrate the waste solar panel recycling market in the United States.
3. Work on the market access and recycling of electronic waste and hardware waste in Southeast Asia.
4. We are observing the mainstream direction and composition of battery manufacturing, and strategically allying with battery processing plants to expand the electronic waste treatment market.
5. Invest in green power and join the RE 10x10 renewable energy initiative to meet our commitment of using 10% renewable electricity by 2025.

IV. Influence of external competition environment, the legal environment, and the overall business environment

(I) Competitive advantages of JYD:

- 1.Environmental pollution directly and indirectly affects a country's overall image and competitiveness. With the continuous revision of the domestic Waste Disposal Act and the Resource Recycling Act, the government has become increasingly stringent in the formulation of environmental protection laws and regulations and has spared no effort to combat lawlessness. In addition, it is difficult to obtain acquisition and handling licenses for special purpose land use for waste clearance (processing) agencies. This makes the Company strongly competitive in the market.
- 2.The Company has abundant experience in clearing and disposing of industrial waste. Among the licensed Grade A processing institutions nationwide in Taiwan. There are only three companies that specialize in solid waste metal recovery and are listed on the TSE: Jiin Yeeh Ding, Super Dragon, and Solar Applied Materials. Jiin Yeeh Ding is a leader in waste processing volume and enjoys an outstanding reputation in the industry.
- 3.The Company is the only listed firm among classified participants in the domestic solar panel recycling industry. We can clear and dispose of "D-2528 solar panels discarded after use", making us the preferred manufacturer for the Taiwan Photovoltaic Industry Association. The Xibin Plant II is currently under construction and will increase production capacity after completion. We expect the Plant to create, generate profits and growth for JYD in the future.

- (II) The Company's daily operations are handled in accordance with the relevant domestic and foreign laws and regulations, and we pay constant attention to the development trend of domestic and foreign policies and regulatory changes, collect relevant information to provide for management decision-making reference, and consult with relevant professionals for the sake of immediate adjustments to the Company's operating strategy. In February 15, 2023, the President enacted the Climate Change Response Act, formally enshrining “Net Zero Emissions by 2050” into law. The Financial Supervisory Commission (FSC) also set a clear timetable for listed companies to complete carbon audits. Our Company has established a Sustainable Development Task Force in response. In the most recent year, the Company has not been affected by changes in important domestic and foreign policies and laws having an influence on the Company's financial business.
- (III) The emergence of green business opportunities has shifted the perception of “green” from a passive regulatory requirement to a critical competitive advantage affecting sales volume and brand image. Investing in and embracing these opportunities not only contributes to environmental preservation but also holds the potential for significant long-term economic returns. In light of the overall business landscape, Jiin Yeeh Ding is committed to supporting corporate sustainability through emission reduction and carbon offsetting, while also expanding our footprint in the recycling sector to capitalize on green business opportunities

Jiin Yeeh Ding remains steadfast in our commitment to rewarding shareholders by sharing the Company's operational success through regular cash dividends. Moving forward, we will maintain our consistent execution capability, implement strategic initiatives, and fortify our competitive position. Lastly, we extend our sincere appreciation to all shareholders for their unwavering support and patronage over the years.

Jiin Yeeh Ding Enterprise Corp.

Chairman: Chuang, Ching-Chi

President: Chuang, Jui-Yuan

Accounting Manager: Hu, Pei-Ju

Appendix 2. Audit Committee's Review Report

Jiin Yeeh Ding Enterprise Corp.

Audit Committee's Report

The Board of Directors prepared and submitted the Company's 2023 Business Report, Consolidated and Parent Company Only Financial Statements, and an earnings distribution proposal to us for review, among which the Consolidated and Parent Company Only Financial Statements have been audited by Luo, Re-Chih and Huang, Yu-Ting, CPAs at KPMG, by whom an audit report have been issued. The statements and reports above have been examined and reviewed by us, and no discrepancies were found. Therefore, we hereby submit this report for your review according to Article 14-4 of the Securities and Exchange Act.

To

2024 Annual Shareholders' Meeting of Jiin Yeeh Ding Enterprise Corp.

Jiin Yeeh Ding Enterprise Corp.

Convener of the Audit Committee: Chuang, Chin-Te

May 8, 2024

Appendix 3. CPAs' Audit Report and 2023 Parent Company Only Financial Statements

Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the financial statements of Jiin Yeeh Ding Enterprise Corp. ("the Company"), which comprise the balance sheets as of December 31, 2023 and 2022, the statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

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

1. Inventory valuation

Please refer to note 4(g) "Inventories", note 5(a) "Valuation of inventories" and note 6(e) "Inventories" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Please refer to note 4(n) "Revenue" and note 6(s) "Revenue from contracts with customers" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the financial statements. It matters to financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the Statements of Auditing Standards, we exercise professional judgment and professional skepticism. We also:

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Huang, Yu-Ting.

KPMG

Taipei, Taiwan (Republic of China)
March 25, 2024

Notes to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)
Jiin Yeeh Ding Enterprise Corp.
Balance Sheets December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022				December 31, 2023		December 31, 2022	
Assets		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:											
1100	Cash and cash equivalents (note 6(a))	\$ 347,328	10	388,616	13	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	\$ 1,439	-	3,132	-
1110	Current financial assets at fair value through profit or loss (note 6(b))	340,708	10	388,616	13	2170	Net notes and accounts receivable (including related parties) (note 7)	81,817	2	124,282	4
1170	Net notes and accounts receivable (including related parties) (note 6(c) and 7)	147,554	4	96,568	2	2200	Other payables (including related parties) (note 7)	104,192	3	94,825	3
1200	Other payables (including related parties) (note 6(d) and 7)	17,390	1	38,659	1	2230	Current tax liabilities (notes 6(o))	47,385	1	81,977	3
130X	Inventories (notes 6(e))	498,265	15	429,089	15	2280	Lease liabilities- current (note 6(m) and 7)	2,294	-	3,254	-
1476	Other current financial assets (note 6(i) and 8)	128,225	4	126,014	4	2322	Long-term loans due within one year or one operating cycle (notes 6(l), 7 and 8)	29,149	1	3,973	-
1479	Other current assets (note 6(j),(o))	<u>58,757</u>	<u>3</u>	<u>78,411</u>	<u>3</u>	2399	Other current liabilities	<u>548</u>	<u>-</u>	<u>459</u>	<u>-</u>
		<u>1,538,227</u>	<u>46</u>	<u>1,157,357</u>	<u>39</u>			<u>266,824</u>	<u>7</u>	<u>311,902</u>	<u>10</u>
Non-current assets:											
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	-	-	139,778	5	2540	Long-term loans (note 6(l), 7 and 8)	87,066	3	16,611	1
1550	Investments accounted for using equity method (note 6(f))	1,243,033	38	1,194,644	41	2570	Deferred tax liabilities (note 6(o))	136	-	1,155	-
1600	Property, plant and equipment (notes 6(g) and 8)	445,959	14	360,607	12	2580	Lease liabilities- non current (note 6(n) and 7)	10,572	1	12,090	-
1755	Right-of-use assets (note 6(h))	12,486	-	14,967	1	2600	Other non-current liabilities (notes 6(o))	<u>145</u>	<u>-</u>	<u>26</u>	<u>-</u>
1980	Other non-current financial assets (notes 6(i) and 8)	11,396	-	29,355	1			<u>97,919</u>	<u>4</u>	<u>29,882</u>	<u>1</u>
1990	Other non-current assets (notes 6(j),(n) and 7)	<u>63,773</u>	<u>2</u>	<u>43,568</u>	<u>1</u>		Total liabilities	<u>364,743</u>	<u>11</u>	<u>308,149</u>	<u>10</u>
		1,776,647	54	1,782,919	61		Equity attributable to owners of parent (notes 6(q)(r)):				
						3100	Share capital	960,611	29	959,421	33
						3200	Capital surplus	811,151	24	811,244	28
						3300	Retained earnings	1,189,046	36	834,491	28
						3400	Other equity interest	<u>(10,677)</u>	<u>-</u>	<u>(6,664)</u>	<u>-</u>
							Total equity attributable to owners of parent	<u>2,950,131</u>	<u>89</u>	<u>2,598,492</u>	<u>89</u>
							Total equity	<u>2,950,131</u>	<u>89</u>	<u>2,598,492</u>	<u>89</u>
Total assets		\$ <u>3,314,874</u>	<u>100</u>	<u>2,940,276</u>	<u>100</u>		Total liabilities and equity	\$ <u>3,314,874</u>	<u>100</u>	<u>2,940,276</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Jiin Yeeh Ding Enterprise Corp.
Statements of Comprehensive Income
For the years ended December 31, 2023 and 2021
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2023		2022	
		Amount	%	Amount	%
4000	Operating revenues (note 6(s) and 7)	2,406,222	100	2,358,112	100
5000	Operating costs (notes 6(g), 7 and 12)	<u>2,033,310</u>	<u>84</u>	<u>1,965,758</u>	<u>83</u>
5900	Gross profit from operations	<u>372,912</u>	<u>16</u>	<u>392,354</u>	<u>17</u>
6000	Operating expenses (notes 6(c)(n)(t), 7 and 12)):				
6100	Selling expenses	38,065	2	38,645	2
6200	Administrative expenses	119,289	5	115,362	5
6300	Research and development expenses	2,831	-	2,263	-
6450	Impairment loss (Impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	<u>-</u>	<u>-</u>	<u>(121)</u>	<u>-</u>
	Total operating expenses	<u>160,185</u>	<u>7</u>	<u>156,149</u>	<u>7</u>
6900	Net operating income	<u>212,727</u>	<u>9</u>	<u>236,205</u>	<u>10</u>
7000	Non-operating income and expenses:				
7010	Other income (note 6(u) and 7)	14,208	1	18,694	1
7020	Other gains and losses, net (notes 6(b)(u))	299,874	12	79,494	3
7050	Finance costs (notes 6(u) and 7)	(1,000)	-	(824)	-
7060	Share of profit of associates accounted for using equity method (note 6(f))	73,627	3	43,254	2
7100	Interest income (notes 6(u) and 7)	<u>6,567</u>	<u>-</u>	<u>4,508</u>	<u>-</u>
	Total non-operating income and expenses	<u>393,276</u>	<u>16</u>	<u>145,126</u>	<u>6</u>
	Profit before income tax	606,003	25	381,331	19
7950	Less: Income tax expenses (note 6(o))	<u>71,250</u>	<u>3</u>	<u>65,018</u>	<u>3</u>
	Profit	<u>534,753</u>	<u>22</u>	<u>316,313</u>	<u>13</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans (note 6(n))	437	-	2,240	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(143)	-	190	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Items that will not be reclassified subsequently to profit or loss	<u>294</u>	<u>-</u>	<u>2,430</u>	<u>-</u>
8360	Items that will be reclassified subsequently to profit or loss				
8381	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(4,013)	-	58,621	2
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(4,013)</u>	<u>-</u>	<u>58,621</u>	<u>2</u>
8300	Other comprehensive income	<u>(3,719)</u>	<u>-</u>	<u>61,051</u>	<u>2</u>
8500	Total comprehensive income	<u><u>\$ 531,034</u></u>	<u><u>22</u></u>	<u><u>377,364</u></u>	<u><u>15</u></u>
	Basic earnings per share (NT dollars) (note 6(v))				
9750	Basic earnings per share	<u><u>\$ 5.57</u></u>		<u><u>2.82</u></u>	
9850	Diluted earnings per share	<u><u>\$ 5.51</u></u>		<u><u>2.80</u></u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Share Capital		Retained earnings				Other equity			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interst	Total equity
Balance at January 1, 2022	\$ 931,350	811,254	153,778	53,299	528,930	736,007	(65,285)	(4,795)	(70,080)	2,676,408
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	41,164	-	(41,164)	-	-	-	-	-
Special reserve appropriated	-	-	-	16,782	(16,782)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(215,870)	(215,870)	-	-	-	(215,870)
	-	-	41,164	16,782	(273,816)	(215,870)	-	-	-	(215,870)
Profit	-	-	-	-	316,313	316,313	-	-	-	316,313
Other comprehensive income	-	-	-	-	2,430	2,430	58,621	-	58,621	61,051
Total comprehensive income	-	-	-	-	318,743	318,743	58,621	-	58,621	394,864
Cash capital reduction	(239,856)	-	-	-	-	-	-	-	-	(239,856)
Share-based payments	50	(10)	-	-	-	-	-	-	-	40
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(4,389)	(4,389)	-	4,795	4,795	406
Balance at December 31, 2022	959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	-	(6,664)	2,598,492
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	31,435	-	(31,435)	-	-	-	-	-
Special reserve appropriated	-	-	-	(63,416)	63,416	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(180,492)	(180,492)	-	-	-	(180,492)
	-	-	31,435	(63,416)	(273,816)	(215,870)	-	-	-	(180,492)
Profit (loss)	-	-	-	-	534,753	534,753	-	-	-	316,313
Other comprehensive income	-	-	-	-	294	294	(4,013)	-	(4,013)	(3,719)
Total comprehensive income	-	-	-	-	535,047	535,047	(4,013)	-	(4,013)	531,034
Disposal of equity instruments measured at fair value through other comprehensive income	1,190	(93)	-	-	-	-	-	-	-	1,097
Balance at December 31, 2023	<u>\$ 960,611</u>	<u>811,151</u>	<u>226,377</u>	<u>6,665</u>	<u>956,004</u>	<u>1,189,046</u>	<u>(10,677)</u>	<u>-</u>	<u>(10,677)</u>	<u>2,950,131</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Profit before tax	\$ 606,003	381,331
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	20,325	17,276
Amortization expense	247	271
Expected credit loss (gain)	-	(121)
Net profit on financial assets or liabilities at fair value through profit or loss	(291,174)	(51,890)
Interest expense	1,000	824
Interest income	(6,567)	(4,508)
Dividend income	(5,949)	(5,205)
Share of profit of associates accounted for using equity method	(73,627)	(43,254)
Profit from disposal of property, plant and equipment	(188)	-
Unrealized foreign exchange loss	(877)	(6,605)
Total adjustments to reconcile profit	<u>(356,810)</u>	<u>(93,212)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss	(1,805)	-
Net notes and accounts receivable	(50,971)	100,682
Other receivables	21,267	46,601
Inventories	(69,176)	(96,379)
Other current assets	19,654	(16,874)
Total changes in operating assets	<u>(81,031)</u>	<u>34,030</u>
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	1,439	11,503
Notes payables and trade payables (including related parties)	(42,297)	15,035
Other payables (including related parties)	9,296	5,358
Other current liabilities	89	(492)
Other non-current liabilities	1,008	(736)
Total changes in operating liabilities	<u>(30,465)</u>	<u>30,668</u>
Total changes in operating assets and liabilities	<u>(111,496)</u>	<u>64,698</u>
Total adjustments	<u>(468,306)</u>	<u>(28,514)</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows (CONT' D)

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	<u>2023</u>	<u>2022</u>
Cash inflow generated from operations	137,697	352,817
Interest received	6,567	4,508
Interest paid	(929)	(817)
Income taxes paid	<u>(107,787)</u>	<u>(66,737)</u>
Net cash inflows from operating activities	<u>35,548</u>	<u>289,771</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets measured at fair value through profit and loss	(25,000)	-
Disposal of financial assets measured at fair value through profit and loss	113,917	3,780
Acquisition of investments accounted for using equity method	-	(8,000)
Disposal of investments accounted for using equity method	428	-
Acquisition of property, plant and equipment	(93,695)	(81,575)
Disposal of property, plant and equipment	2,646	-
Acquisition of intangible assets	(270)	(190)
Decrease in other financial assets	16,589	18,624
Increase in prepayments for business facilities	(30,807)	(15,999)
Dividends received	<u>26,603</u>	<u>58,542</u>
Net cash flows from (used in) investing activities	<u>10,411</u>	<u>(24,818)</u>
Cash flows from (used in) financing activities:		
Proceeds from long term debt	106,991	20,584
Repayments of long term debt	(11,360)	-
Decrease in guarantee deposits received	(26)	(214)
Payment of lease liabilities	(3,457)	(4,008)
Cash dividends paid	(180,492)	(215,870)
Cash capital reduction	-	(239,856)
Proceeds from exercise of employee stock options	<u>1,097</u>	<u>40</u>
Net cash flows used in financing activities	<u>(87,247)</u>	<u>(439,324)</u>
Net decrease in cash and cash equivalents	(41,288)	(174,371)
Cash and cash equivalents at beginning of period	<u>388,616</u>	<u>562,987</u>
Cash and cash equivalents at end of period	<u>\$ 347,328</u>	<u>388,616</u>

See accompanying notes to parent company only financial statements.

Appendix 4. CPAs' Audit Report and 2023 Parent Consolidated Financial Statements

Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the consolidated financial statements of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the consolidated financial statements, including a summary of significant accounting policies

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and the Statements of Auditing Standards. 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 Jiin Yeeh Ding Enterprise Corp. and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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.

1. Inventory valuation

Refer to Notes 4(h) “Inventories”, Note 5(a) “Valuation of inventories” and Note 6(e) “Inventories” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data

resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Refer to Note 4(o) “Revenue” and Note 6(u) “Revenue from contracts with customers” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the consolidated financial statements. It matters to consolidated financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period. .

Other Matter

Jiin Yeeh Ding Enterprise Corp. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, 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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Statements of Auditing Standards 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 Statements of Auditing Standards, we exercise professional judgment and 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 the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Huang, Yu-Ting.

KPMG
Taipei, Taiwan (Republic of China)
March 25, 2024

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022				December 31, 2023		December 31, 2022	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 631,532	19	738,386	22	2100	Short-term borrowings (notes 6(m) and 8)	\$ -	-	85,906	3
1110	Current financial assets at fair value through profit or loss (note 6(b))	414,359	12	12,150	-	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	1,439	-	3,132	-
1170	Trade receivables, net (note 6(c))	274,679	8	153,351	5	2170	Notes payables and trade Payables	91,016	3	138,346	4
1200	Other receivables (note 6(d)(h) and 7)	125,483	4	13,804	-	2200	Other payables (note 7)	116,504	3	106,708	3
130X	Inventories (note 6(e))	778,960	23	857,199	27	2230	Current tax liabilities (notes 6(q))	61,010	2	103,528	3
1460	Non-current assets classified as held for sale, net (notes 6(f))	-	-	210,567	7	2260	Liabilities related to non-current assets classified as held for sale (notes 6(f))	-	-	19,671	1
1476	Other current financial assets (notes 6(k) and 8)	211,534	6	128,744	4	2280	Current lease liabilities (notes 6(o) and 7)	16,875	-	16,272	1
1479	Other current assets, others (note 6(l))	69,432	2	84,541	3	2322	Long-term loans due within one year or one operating cycle (note 6(m) and 8)	29,149	1	-	-
		2,505,979	74	2,198,742	69	2399	Other current liabilities	594	-	1,114	-
Non-current assets:								316,587	9	478,650	15
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	19,404	1	221,886	7		Non-Current liabilities:				
1550	Investments accounted for using equity method (note 6(g))	16,809	-	15,123	-	2540	Long-term borrowing (note 6(m) and 8)	87,066	3	16,611	1
1600	Property, plant and equipment (notes 6(i) and 8)	540,241	16	454,411	15	2580	Non-current leased liabilities (notes 6(o) and 7)	15,204	-	28,852	1
1755	Right-of-use assets (note 6(j))	174,414	5	194,321	6	2600	Other non-current Liabilities (notes 6(p)(q))	34,217	1	37,164	1
1780	Intangible assets	6,320	-	6,217	-			136,487	4	82,627	1
1980	Other non-current financial assets (notes 6(k) and 8)	32,954	1	49,350	2		Total liabilities	453,074	13	561,277	18
1990	Other non-current assets (note 6(l)(p)(q))	107,084	3	44,514	1		Equity attributable to owners of parent (notes 6(s)(t)):				
		897,226	26	985,822	31	3100	Ordinary share	960,611	28	959,421	30
						3200	Capital surplus	811,151	24	811,244	25
						3300	Retained earnings	1,189,046	35	834,491	26
						3400	Other equity	(10,677)	-	(6,664)	-
							Total equity attributable to owners of parent	2,950,131	87	2,598,492	81
						36XX	Non-controlling interests	-	-	24,795	1
							Total equity	2,950,131	87	2,623,287	82
Total assets		\$ 3,403,205	100	3,184,564	100		Total liabilities and equity	\$ 3,403,205	100	3,184,564	100

See accompanying notes to parent company only financial statements.

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Statements of Comprehensive Income****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)**

		2023		2022	
		Amount	%	Amount	%
4000	Operating revenues (note 6(u))	\$ 3,658,466	100	3,625,350	100
5000	Operating costs (notes 6(e)(i)(j)(p), and 7)	3,186,018	86	3,120,756	86
5900	Gross profit from operations	472,448	14	504,594	14
6000	Operating expenses (notes 6(c)(i)(j)(o)(p)(v)):				
6100	Selling expenses	38,545	1	39,569	1
6200	Administrative expenses	150,921	4	154,556	4
6300	Research and development expenses	2,831	-	2,263	-
6450	Gain from reversal expected credit impairment	-	-	(136)	-
	Total operating expenses	192,297	5	196,252	5
6900	Net operating income	280,151	8	308,342	9
7000	Non-operating income and expenses:				
7010	Other income (notes 6(w))	34,900	1	18,201	1
7020	Other gains and losses, net (notes 6(w) and 7)	327,518	9	89,372	2
7050	Finance costs (notes 6(o)(w) and 7)	(1,633)	-	(1,822)	-
7060	Share of profit (loss) of associates accounted for using equity method (note 6(g))	1,686	-	(1,811)	-
7100	Interest income (notes 6(w))	13,963	-	5,745	-
	Total non-operating income and expenses	376,434	10	109,615	3
	Profit before income tax	656,585	18	417,957	12
7950	Less: Income tax expenses (note 6(q))	83,937	2	78,928	2
	Profit from continuing operations	339,029	16	339,029	10
	(Loss) profit from discontinued operations (Unit Subject to Disposal) (note 12(b)):				
8101	(Loss) profit from discontinued operations (Unit Subject to Disposal), net of tax	(45,869)	(1)	(27,496)	(1)
	Profit	526,779	15	311,533	9
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains on remeasurements of defined benefit plans	294	-	2,430	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss	294	-	2,430	-
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation	(4,084)	-	59,065	2
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that may be reclassified to profit or loss	(4,084)	-	59,065	2
8300	Other comprehensive income	(3,790)	-	61,495	2
8500	Total comprehensive income	\$ 522,989	15	373,028	11
	Profit (loss), attributable to:				
8610	Owners of parent	\$ 534,753	15	316,313	9
8620	Non-controlling interests	(7,974)	-	(4,780)	-
		\$ 526,779	15	311,533	9
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 531,034	15	377,364	11
8720	Non-controlling interests	(8,458)	-	(4,336)	-
		\$ 522,989	15	373,028	11
	Basic earnings per share (NT dollars) (note 6(t))				
9710	Basic earnings (losses) per share from continuing operations	\$ 6.05		3.07	
9720	Basic earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	(0.48)		(0.25)	
	Total basic earnings per share	\$ 5.57		2.82	
	Diluted earnings (losses) per share (NT dollars) (note 6(t))				
9810	Diluted earnings (losses) per share from continuing operations	\$ 5.98		3.04	
9820	Diluted earnings (losses) per share from discontinued operations (Unit Subject to Disposal)	(0.47)		(0.24)	
	Diluted earnings per share	\$ 5.51		2.80	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent						Other equity					
	Share Capital	Retained earnings										
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2022	\$ 1,199,227	811,254	129,467	36,492	350,281	516,240	(48,504)	(4,795)	(53,299)	2,405,337	37,589	2,442,926
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	41,164	-	(41,164)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	16,782	(16,782)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(215,870)	(215,870)	-	-	-	(215,870)	-	(215,870)
	-	-	41,164	16,782	(273,816)	(215,870)	-	-	-	(215,870)	-	(215,870)
Profit (loss)	-	-	-	-	316,313	316,313	-	-	-	316,313	(4,780)	311,533
Other comprehensive income	-	-	-	-	2,430	2,430	58,621	-	58,621	61,051	444	61,495
Total comprehensive income	-	-	-	-	318,743	318,743	58,621	-	58,621	377,364	(4,336)	373,028
Capital reduction in cash	(239,856)	-	-	-	-	-	-	-	-	(239,856)	-	(239,856)
Share based payments	50	(10)	-	-	-	-	-	-	-	40	-	40
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(4,389)	(4,389)	-	4,795	4,795	406	-	406
Balance at December 31, 2022	959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	-	(6,664)	2,598,492	24,795	2,623,287
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	31,435	-	(31,435)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	(63,416)	63,416	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(180,492)	(180,492)	-	-	-	(180,492)	-	(180,492)
	-	-	31,435	(63,416)	(148,511)	(180,492)	-	-	-	(180,492)	-	(180,492)
Profit (loss)	-	-	-	-	534,753	534,753	-	-	-	316,313	(7,974)	311,533
Other comprehensive income	-	-	-	-	294	294	(4,013)	-	(4,013)	61,051	(71)	61,495
Total comprehensive income	-	-	-	-	535,047	535,047	(4,013)	-	(4,013)	377,364	(8,045)	373,028
Share based payments	1,190	(93)	-	-	-	-	-	-	-	1,097	-	1,097
Non controlling interests	-	-	-	-	-	-	-	-	-	-	(16,750)	(16,750)
Balance at December 31, 2023	\$ 960,611	811,151	226,337	6,665	956,004	1,189,046	(10,677)	-	(10,677)	2,950,131	-	2,950,131

See accompanying notes to parent company only financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Profit from continuing operations before tax	\$ 656,585	417,957
Net Loss from discontinued operations (Unit Subject to Disposal) before tax	(45,869)	(27,496)
Profit before tax	<u>610,716</u>	<u>498,390</u>
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	49,206	64,656
Amortization expense	261	275
Gain from reversal expected credit impairment	-	(136)
Net profit on financial assets or liabilities at fair value through profit or loss	(290,290)	(31,331)
Interest expense	1,633	3,352
Interest income	(13,963)	(5,816)
Dividend income	(6,449)	(6,205)
Share of (profit) loss of associates accounted for using equity method	(1,686)	1,881
Loss (profit) from disposal of property, plan and equipment	(188)	(8,882)
Unrealized foreign exchange gain	(16,159)	(9,664)
Net loss from discontinued operations	45,869	-
Disposal of interests in non-current assets pending for sale	(18,446)	-
Total adjustments to reconcile profit (loss)	<u>(250,212)</u>	<u>8,379</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(1,805)	(3,621)
Net notes receivables and trade receivables	(67,299)	166,422
Other receivables	(29,986)	(1,148)
Inventories	78,239	(137,978)
Other current assets	15,108	(6,948)
Total changes in operating assets	<u>(5,743)</u>	<u>16,727</u>
Changes in operating liabilities:		
Financial assets held for trading	1,439	15,124
Notes payables and trade payables	(47,163)	(17,994)
Other payables	4,965	(24,240)
Other current liabilities	(519)	(42,506)
Defined benefit obligations	(551)	(739)
Total changes in operating liabilities	<u>(41,829)</u>	<u>(70,355)</u>
Total changes in operating assets and liabilities	<u>(47,572)</u>	<u>(53,628)</u>
Total adjustments	<u>(297,784)</u>	<u>(45,249)</u>

See accompanying notes to parent company only financial statements.

Jiin Yeeh Ding Enterprise Corp. and subsidiaries**Consolidated Statements of Cash Flows****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2023</u>	<u>2022</u>
Cash inflow generated from operations	345,212	345,212
Interest received	6,703	6,703
Interest paid	(3,404)	(3,404)
Income taxes paid	(16,052)	(16,052)
Net cash inflows from operating activities	<u>332,459</u>	<u>332,459</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(25,000)	(58,192)
Disposal of financial assets at fair value through profit or loss	113,917	-
Investments accounted for using equity method	-	(8,000)
Acquisition of property, plant and equipment	(102,315)	(83,190)
Disposal of property, plant and equipment	2,645	-
Acquisition of intangible assets	(364)	(190)
Disposal of right-of-use assets	-	18,778
Increase in other financial assets	(65,553)	40,169
Decrease in other non-current assets	(73,318)	(2,935)
Increase in prepayments for business facilities	-	(15,999)
Dividends received	6,449	6,205
Other investing activities	295	405
Net cash outflows from (used in) investing activities	<u>(143,244)</u>	<u>(102,949)</u>
Cash flows from (used in) financing activities:		
Decrease in short-term loans	(81,029)	(6,818)
Proceeds from long-term debt	106,991	20,584
Repayments from long term debt	(11,360)	-
(Decrease) increase in guarantee deposits received	(766)	3,486
Payment of lease liabilities	(17,502)	(16,002)
Cash dividends paid	(180,492)	(215,870)
Capital reduction in cash	-	(239,856)
Proceeds from exercise of employee stock options	1,097	40
Net cash outflows used in financing activities	<u>(183,061)</u>	<u>(454,436)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>7,303</u>	<u>38,899</u>
Net decrease in cash and cash equivalents	<u>(106,854)</u>	<u>(187,027)</u>
Cash and cash equivalents at beginning of period	<u>738,386</u>	<u>929,914</u>
Cash and cash equivalents at end of period	<u>\$ 631,532</u>	<u>742,877</u>
Components of cash and cash equivalents		
Cash and cash equivalents reported in the statement of financial position	\$ 631,532	738,386
Reclassification to non-current assets (or disposal groups) held for sale	-	4,501
Cash and cash equivalents at end of period	<u>\$ 631,532</u>	<u>742,887</u>

See accompanying notes to parent company only financial statements.

Appendix 5. Comparison Table of the Amended Provisions of Articles of Incorporation

Jiin Yeeh Ding Enterprise Corp.

Comparison Table of the Amended Provisions of Articles of Incorporation

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Article 2	The business to be operated by the Company is as follows: 01. C801010 Basic Chemical Industrial. 02 、C901990 Other Non-Metallic Mineral Products Manufacturing. 03 、CA01080 Smelting and Refining of Aluminum. 04 、CA01110 Smelting and Refining of Copper. 05 、CA01990 Other Non-ferrous Metal Basic Industries. (omitted)	The business to be operated by the Company is as follows: 01. C801010 Basic Chemical Industrial. 02 、C901990 Other Non-Metallic Mineral Products Manufacturing. 03 、CA01080 Smelting and Refining of Aluminum. 04 、CA01110 Smelting and Refining of Copper. 05 、CA01990 Other Non-ferrous Metal Basic Industries. <u>(Powder processing of tin, lead, zinc, nickel, tungsten, antimony, gold, silver, and other metal compounds)</u> (omitted)	Comply with the code and name of the business items approved by the Ministry of Economic Affairs, delete excess text.
Article 20-1	Where the Company has a surplus at the end of a fiscal year, it shall pay taxes in accordance with the law, compensate for the deficit, if any, allocate another 10 percent as the legal reserve unless when the legal reserve has reached the amount of the Company's paid-in capital, while setting aside or reversing the special reserve according to laws and regulations; where there is a balance, together with the accumulated undistributed earnings, the Board of Directors shall put forth an earnings distribution proposal and submit it to the shareholders' meeting for resolution before distributing dividends to shareholders. <u>The distributable dividends and bonuses in whole or in part may be paid in the form of cash, the Board of Directors is authorized to resolve the matter by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.</u> (omitted)	Where the Company has a surplus at the end of a fiscal year, it shall pay taxes in accordance with the law, compensate for the deficit, if any, allocate another 10 percent as the legal reserve unless when the legal reserve has reached the amount of the Company's paid-in capital, while setting aside or reversing the special reserve according to laws and regulations; where there is a balance, together with the accumulated undistributed earnings, the Board of Directors shall put forth an earnings distribution proposal and submit it to the shareholders' meeting for resolution before distributing dividends to shareholders. (omitted)	A public company may explicitly stipulate in the Articles of Incorporation to authorize the distributable dividends and bonuses in whole or in part may be paid in cash after a resolution has been adopted by the board of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Chapter VII Supplemental Provisions Article 22	<p>The Article of Incorporation was formulated on Marche 22, 1997.</p> <p>The first amendment was made on July 20, 1999.</p> <p>...(omitted)...</p> <p>The 21st amendment was made on June 24, 2019.</p> <p>The 22st amendment was made on June 28, 2023.</p> <p><u>The 23st amendment was made on June 26, 2024.</u></p>	<p>The Article of Incorporation was formulated on Marche 22, 1997.</p> <p>The first amendment was made on July 20, 1999.</p> <p>...(omitted)...</p> <p>The 21st amendment was made on June 24, 2019.</p> <p>The 22st amendment was made on June 28, 2023.</p>	Added revision date.

Annex

Annex 1. Share Ownership of Directors

1. The Company's paid-in capital is NT\$961,161,280, and the number of issued shares is 96,116,128 shares.
2. According to Article 26 of the Securities and Exchange Act, all directors shall hold a minimum of 8,000,000 shares.
3. As of the book closure date (April 28, 2024) for the shareholders' meeting, the number of shares held by directors as recorded in the shareholders' register:

Title	Name	Shares Held
Chairman	Yeeh Ding Corp. Representative: Chuang, Ching-Chi	11,727,421
Director	Chuang, Jui-Yuan	5,323,913
Director	Huang, Jih-Tung	1,400,800
Director	Chuang, Jui-Chin	4,031,278
Director	Peng, Cheng-Pin	553,783
Total number of shares held by all directors		23,037,195
Independent Director	Chuang, Chin-Te	0
Independent Director	Lin, Jung-Yi	0
Independent Director	Wang, Hsin-Fa	0
Independent Director	Peng, Hsien-Chung	0
Total number of shares held by all independent directors		0

Annex 2. Articles of Incorporation (Before Amendment)

Jiin Yeeh Ding Enterprise Corp. Articles of Incorporation

Chapter I General Principles

Article 1: The Company was organized in accordance with the provisions of the Company Act and is named 金益鼎企業股份有限公司, and the English name is Jiin Yeeh Ding Enterprise Corp..

Article 2: The business to be operated by the Company is as follows:

01. C801010 Basic Chemical Industrial.
02. C901990 Other Non-Metallic Mineral Products Manufacturing.
03. CA01080 Smelting and Refining of Aluminum.
04. CA01110 Smelting and Refining of Copper.
05. CA01990 Other Non-ferrous Metal Basic Industries. (Powder processing of tin, lead, zinc, nickel, tungsten, antimony, gold, silver, and other metal compounds).
06. CA02080 Metal Forging.
07. CA02090 Metal Wire Products Manufacturing.
08. CA02090 Metal Wire Products Manufacturing.
09. CB01010 Mechanical Equipment Manufacturing.
10. CB01030 Pollution Controlling Equipment Manufacturing.
11. CC01080 Electronics Components Manufacturing.
12. CG01010 Jewelry and Precious Metals Products Manufacturing.
13. D101050 Combined Heat and Power.
14. D101060 Self-usage power generation equipment utilizing renewable energy industry.
15. EZ02010 Crane and Hoist Services Engineering.
16. F106010 Wholesale of Hardware.
17. F107170 Wholesale of Industrial Catalyst.
18. F107200 Wholesale of Chemical Feedstock.
19. F111090 Wholesale of Building Materials.
20. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
21. F115010 Wholesale of Jewelry and Precious Metals.
22. F119010 Wholesale of Electronic Materials.
23. F199010 Wholesale of Recycling Materials.
24. F215010 Retail Sale of Jewelry and Precious Metals.
25. F219010 Retail Sale of Electronic Materials.
26. F401010 International Trade.
27. G202010 Parking area Operators.
28. H701040 Specific Area Development.
29. I103060 Management Consulting.
30. IZ12010 Manpower Dispatched.
31. J101030 Waste Disposing.
32. J101040 Waste Treatment.
33. J101050 Environmental Testing Services.
34. J101060 Wastewater (Sewage) Treatment.
35. J101070 Radioactive Waste Treatment Service.
36. J101080 Resource Recycling.
37. J101090 Waste Disposal.
38. J101990 Other Environmental Sanitation and Pollution Prevention Service.
39. J799990 Other Recreational Services.
40. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company may act as a guarantor for external entities.

Article 2-2: The total amount of all the Company's investments in external entities is not subject to the restriction that it shall not exceed 40 percent of a company's paid-in capital as in Article 13 of

the Company Act.

Article 3: The Company is headquartered in Hsinchu City, Taiwan, and may establish branches in Taiwan or overseas when necessary after a resolution by the Board of Directors of the Company.

Article 4: The Company's announcement method shall be handled in accordance with Article 28 of the Company Act.

Chapter II Shares

Article 5: The Company's registered capital is in the amount of NT\$1.5 billion, divided into 150 million shares. The amount per share is NT\$10, issued in tranches.

The Company may issue employee stock warrants. Within the total number of shares in the preceding paragraph, 6,000,000 shares are reserved for the issue of employee stock warrants.

Article 5-1: Where the Company issues employee stock warrants, the prices of such warrants may be lower than the closing price of the stock on the issue date; however, it shall only be issued with the approval of attending shareholders, who represent at least two-thirds of the voting rights, at a shareholders' meeting attended by shareholders representing a majority of the total issued shares. The Company may issue said warrants in tranches over a period of 1 year from the date of the resolution at the shareholders' meeting.

Article 5-2: Where the Company repurchases treasury shares, it may transfer shares to employees at a price less than the average actual share repurchase price; provided, it is required to comply with the relevant laws and obtain the approval of at least two-thirds of the voting rights represented at a shareholders' meeting attended by shareholders representing a majority of the total issued shares.

Article 5-3: For shares repurchased by the Company in accordance with the Company Act, the parties to which said shares are transferred include employees of affiliated companies who meet certain conditions.

The parties to which the Company's employee stock warrants are issued include employees of affiliated companies who meet certain conditions.

Where the Company issues new shares, employees who can subscribe for shares include employees of affiliated companies who meet certain conditions.

The parties to which the Company's new employee restricted shares are issued include employees of affiliated companies who meet certain conditions.

Article 6: Deleted.

Article 7: The Company's shares issued are all registered.

The Company may be exempted from printing any physical share certificate for the shares issued, and shall register the issued shares with a centralized securities depository enterprise and follow the regulations of that enterprise. The provision in the preceding paragraph shall apply to the production and issue of corporate bonds mutatis mutandis.

Article 8: Registration for the transfer of shares shall be completed sixty (60) days before the date of each regular meeting, thirty (30) days before the date of each special shareholders' meeting, or five (5) days before the date at which dividends, bonus, or any other benefits decided to be distributed by the Company.

The transfer, inheritance, donation, pledging, lost, or destruction of the Company's shares shall be processed in accordance with the Company Act and other relevant laws and regulations.

Article 8-1: Unless otherwise provided by the laws and regulations and securities regulations, the Company shall handle stock affairs in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Section III Shareholders' Meeting

Article 9: There are two types of shareholders' meeting: regular meeting and special meeting. The regular meeting is held at least once a year, and is convened by the Board of Directors within six months after the end of each fiscal year, and the special meeting is convened when necessary according to laws.

Article 10: A shareholder who is unable to attend a shareholders' meeting may authorize another person to attend as proxy using the form provided by the Company while signed or sealed by said

shareholder, which sets forth the scope of the authorization.

Article 11: All shareholders are entitled to one vote for every share held, except for the circumstances stipulated in Article 179 of the Company Act where shares are not assigned voting rights.

Article 12: Except as otherwise provided by the Company Act, the shareholders' resolutions shall be adopted upon the approval of a majority of the voting rights represented by the shareholders present at a shareholders' meeting attended by a majority of the shareholders, representing a majority of the total issued shares of the Company.

Article 12-1: Where the Company plans to cancel the public offering, in addition to the approval of the Board of Directors, it shall be approved with a majority of the voting rights represented by the shareholders present at a shareholders' meeting attended by shareholders, representing at least two-thirds of the total issued shares of the Company.

Where the quorum is not met in the preceding paragraph, the resolution to be made thereto may be adopted by at least two-thirds of the voting rights represented by the shareholders present at a shareholders' meeting attended by shareholders, representing a majority of the total issued shares of the Company.

Section IV Directors

Article 13: The Company has seven to eleven directors with a term of three years, who are elected by the shareholders' meeting from people with behavioral capacity, and may be re-elected once elected. Among said number of directors, the number of independent directors shall be no less than 3 and one-fifth of the total number of seats of directors. The Company adopts a nomination system for the election of directors (including independent directors), in which the shareholders shall elect from a list of director candidates. The method of director candidate nomination and announcement shall be in compliance with the regulations of the competent securities authority. Independent and non-independent directors are elected at the same time, but the votes for the independent and non-independent directors shall be counted separately.

The restrictions on professional qualifications, share ownership, concurrent positions held, and the nomination and election method of the independent directors in the preceding paragraph, and other relevant matters shall be in compliance with the regulations of the competent securities authority.

The Company establishes the Audit Committee in accordance with the laws. The Audit Committee consists of all the independent directors, with one member as the convener and at least one with accounting or financial expertise. The Audit Committee's duty, charter, exercise of power, and other rules to be followed shall all be handled in accordance with the regulations of the competent authority.

Article 13-1: The Company adopts a cumulative voting system with registered ballots for the election of directors. Each share is entitled to the number of voting rights same as that of directors or supervisors to be elected, which may be concentrated on one candidate or allocated to different ones. Candidates obtaining ballots representing more voting rights shall be elected as directors. Where there is a need to amend the method, it shall be handled in accordance with Article 172 of the Company Act and shall be enumerated and explained the ground for the convening of the shareholders' meeting.

Article 14: The Board of Directors is organized by the directors, and shall elect the Chairman of the Board of Directors from among the directors by a majority vote at a meeting attended by at least two-thirds of the directors. The Chairman of the Board of Directors shall represent the Company externally.

Article 15: Upon the Chairman's leave or inability to perform duties for any reason, the delegation shall be duly handled in accordance with Article 208 of the Company Act.

Article 16: The Board of Directors shall decide remuneration of all directors according to the level of their participation in the Company's operation, value of their contribution, and the usual standard in the industry.

Article 16-1: The board meeting shall be convened and chaired by the Chairman. In the absence of the Chairman, the Chairman shall designate one of the directors to act as an acting chair. In the case of such designation, the directors shall elect from among themselves an acting chair.

Except as otherwise provided by the Company Act, a board meeting shall only be convened when at least a majority of the directors are present, and a resolution shall only be adopted with the consent of a majority of the directors present.

A director may entrust another director to attend a board meeting as a proxy in accordance with the law, but a proxy shall represent only one person

. If participation by means of video conferencing is made available at a board meeting, directors who participate in the meeting by such means shall be deemed to have attended such meeting in person. The notice of a board meeting shall expressly indicate the ground for the convening of the meeting and be served to all directors seven days prior to the date scheduled for the meeting. In case of an emergency, a board meeting may be convened at any time. The notice of a board meeting mentioned in the preceding paragraph may be served in writing or by means of e-mail or fax.

Article 16-2: The Company may purchase liability insurance for the directors during their term of office, which shall cover the directors' liabilities arising from the performance of their duties.

Chapter V Managers

Article 17: The Company may engage one President and one or more Vice Presidents in accordance with the resolution of the Board of Directors. The appointment, dismissal, and remuneration thereof shall be handled in accordance with Article 29 of the Company Act. The President and Vice Presidents shall perform the duties assigned by the Chairman or the Board of Directors.

Chapter VI Accounting

Article 18: The Company's Board of Directors shall prepare (1) business report, (2) financial statements, and (3) a profit distribution or deficit compensation proposal after the end of each fiscal year and forward them to the general shareholders' meeting for ratification.

Article 19: Deleted.

Article 20: The Company shall appropriate no less than 6 percent to 15 percent of the profit in the current year as employee compensation in cash or stock upon approval of the Board of Directors. Employee compensation may be issued to employees in affiliated companies that meet certain criteria. The Company may appropriate no more than 5 percent of the profit above as directors' remuneration upon approval of the Board of Directors. The remuneration distributed to the employees, directors, and supervisors shall be reported to the shareholders' meeting. When there is a cumulative deficit, the Company shall reserve an amount for compensation in advance, before appropriation for employee compensation and directors' remuneration in proportion to the percentages in the preceding paragraph.

Article 20-1: Where the Company has a surplus at the end of a fiscal year, it shall pay taxes in accordance with the law, compensate for the deficit, if any, allocate another 10 percent as the legal reserve unless when the legal reserve has reached the amount of the Company's paid-in capital, while setting aside or reversing the special reserve according to laws and regulations; where there is a balance, together with the accumulated undistributed earnings, the Board of Directors shall put forth an earnings distribution proposal and submit it to the shareholders' meeting for resolution before distributing dividends to shareholders.

The Company's dividend policy shall be based on the Company's current and future development plan, investment environment, capital demands, domestic and foreign competition, and capital budgets, in order to safeguard the shareholders' interests and strike a balance between dividends and the Company's long-term financial plan. On an annual basis, the Board of Directors shall formulate a distribution proposal, and report it to the shareholders' meeting. The Company may allocate 20 to 50 percent of the current year's earnings available for distribution as dividends to shareholders; the distribution of dividends to shareholders may be done in cash or stocks, where the cash dividend shall not be less than 20 percent of the total dividends.

Chapter VII Supplemental Provisions

Article 21: Matters not specified in this Articles of Incorporation shall be governed by the Company Act.

Article 22: The Article of Incorporation was formulated on March 22, 1997.
The first amendment was made on July 20, 1999.

The second amendment was made on March 19, 2000.
The third amendment was made on October 30, 2001.
The fourth amendment was made on June 20, 2002.
The fifth amendment was made on July 30, 2002.
The sixth amendment was made on May 4, 2004.
The seventh amendment was made on May 4, 2004.
The eighth amendment was made on June 22, 2005.
The ninth amendment was made on June 20, 2006.
The 10th amendment was made on June 13, 2007.
The 11th amendment was made on June 13, 2007.
The 12th amendment was made on June 13, 2008.
The 13th amendment was made on December 1, 2008.
The 14th amendment was made on December 1, 2008.
The 15th amendment was made on June 10, 2009.
The 16th amendment was made on June 17, 2013.
The 17th amendment was made on June 23, 2014.
The 18th amendment was made on June 22, 2015.
The 19th amendment was made on June 27, 2016.
The 20th amendment was made on June 22, 2017.
The 21st amendment was made on June 24, 2019.
The 22st amendment was made on June 28, 2023.

Jiin Yeeh Ding Enterprise Corp.
Chairman: Ching-Chi Chuang

Annex 3. Rules and Procedures for Shareholders' Meeting

Jiin Yeeh Ding Enterprise Corp. Rules and Procedures of the Shareholders' Meeting

Article 1 (Basis for Formulation)

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meeting and to strengthen its management capabilities, the Rules are formulated pursuant to the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies.

Article 2 Unless otherwise prescribed by relevant laws and regulations, the Company shall duly convene the shareholders' meeting exactly in accordance with the Rules.

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

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

For the convention of a regular meeting, a meeting agenda shall be prepared and all shareholders shall be notified thirty (30) days prior to the meeting. For the convention of a special meeting, all shareholders shall be notified fifteen (15) days in advance.

The ground for convening a shareholders' meeting shall be indicated in the notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the recipient thereof.

Election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for delisting, the removal of non-compete clause, capitalization of earnings or capital surplus, dissolution, merger, or demerger, or any matter under Paragraph 1, Article 185 of the Company Act or Articles 26-1 and 43-6 of the Securities and Exchange Act, shall be set out in the ground for convening the shareholders' meeting in the notice. None of the matters above may be raised through an extempore motion. The content of which shall be uploaded to a website designated by the competent authority or the Company, and the website shall be specified in the meeting notice.

A shareholder holding 1 percent or more of the total number of issued shares may submit to the Corporation a written proposal for discussion at a regular meeting. Such a proposal, however, is limited to one issue only, and no proposal containing more than one issue will be included in the meeting agenda. In addition, when any circumstances under subparagraph 4 of Article 172-1, Paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular meeting is held, the Company shall publicly announce that it will receive shareholder proposals, in written or electronic method, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Each shareholder proposal is limited to 300 words, and the shareholder making the proposal shall be present in person or by proxy at the regular meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall notify the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals from the agenda.

Article 4 Attendance by Proxy and Authorization

At a shareholders' meeting, a shareholder may issue a proxy in the form printed by the Company to expressly stipulate the scope of authorized powers to authorize a proxy to attend a shareholders' meeting on his or her behalf.

A shareholder may only issue one power of attorney and appoint one proxy only, and shall serve such power of attorney to the Company no later than five days prior to the date scheduled for the shareholders' meeting. In case two or more powers of attorney are received from one shareholder, the first one received by the Company shall prevail; unless an explicit statement to revoke the said power of attorney is made.

After the power of attorney is served to the Company, in case that the shareholder issuing the said power of attorney intends to attend the shareholders' meeting in person or to exercise his/her voting rights in writing or electronically, a proxy rescission notice shall be served to the Company two days in writing prior to the date of the shareholders' meeting; otherwise, the voting rights exercised by the proxy at the meeting shall prevail.

Article 5 (Shareholders' Meeting Location and Time)

The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 (Preparation of Documents such as Attendance Register)

The Company shall provide an attendance register for shareholders or their proxies (collectively, "shareholders") to sign in, or require the attending shareholders to submit their sign-in cards in lieu of signing the register.

The Company shall deliver the meeting handbook, annual report, attendance card, speaker's slip, votes, and other meeting materials to each shareholder attending the shareholders' meeting; if there are directors to be elected, ballots shall also be provided.

Shareholders shall present their attendance card, sign-in card, or other ID documents for attendance to attend the shareholders' meeting. Solicitors soliciting powers of attorney shall carry their ID documents for verification.

Where the government or a juridical person is a shareholder, more than one representative may attend the shareholders' meeting. Where a juridical person is entrusted to attend a shareholders' meeting as a proxy, such juridical person may only appoint one person to be its representative at the meeting.

Article 7 (Chair and Attending Staff of Shareholders' Meeting)

Where a shareholders' meeting is convened by the Board of Directors of the Company, the Chairman shall preside over such meeting. Where the Chairman is on leave or unable to exercise his powers and duties for any reason, the Vice Chairman shall preside over such meeting. The Chairman shall designate a managing director to act as the chair if a Vice Chairman is not appointed, or if the Vice Chairman is on leave or unable to exercise his powers and duties for any reason. If no managing director is appointed by the Company, the Chairman shall designate a director to act as the chair. In the absence of designation, the managing director or the directors shall elect from among themselves an acting chair.

For a shareholders' meeting convened by the Board of Directors, it is preferable for more than half of the directors of the Board of Directors to attend the meeting.

Where a shareholders' meeting is convened by a convener other than the Board of Directors, the convener shall chair the meeting. Where there are two or more conveners, the conveners shall elect from among themselves to chair the meeting.

The Company may appoint the retained attorneys, certified public accountant(s), or relevant personnel to participate in a shareholders' meeting in a non-voting capacity.

Article 8 (Audio and Video Recordings of Shareholders' Meeting)

The Company shall record the entire process of a shareholders' meeting in audio or video, and the recordings shall be kept for at least one year. In the event a lawsuit filed by a shareholder under Article 189 of the Company Act, said ballots shall be kept until the conclusion of the lawsuit.

Article 9 The attendance of shareholders shall be duly calculated based on the number of shares they hold. The calculation of the number of shares present shall be based on the attendance register or sign-in cards submitted by the shareholders and those shares whose votes are exercised in writing or electronically via the internet.

The chair shall call the meeting to order at the time scheduled for the meeting. In the event that the meeting is attended by shareholders representing less than half of the total issued shares, the chair may announce a postponement of the meeting; however, there may not be more than two postponements in total and the total time accumulated in the postponement(s) shall not exceed one hour. In the event that the meeting is still attended by shareholders representing less than one-third of the total issued shares after two postponements, the chair may announce the meeting adjourned.

Where the shareholders present still fail to constitute the minimum quorum after 2 postponements as mentioned in the preceding paragraph, a tentative resolution may be passed in accordance with Paragraph 1, Article 175 of the Company Act, and the Company shall reconvene another shareholders' meeting within 1 month.

In the event that the number of shares represented by the shareholders present is up to a majority of the aggregate total of the outstanding shares, the chair may refer the tentative resolution so adapted to the shareholders' meeting for resolution anew in accordance with Article 174 of the Company Act.

Article 10 (Meeting Agenda)

The agenda for the shareholders' meeting shall be set by the Board of Directors if such meeting is convened by the Board of Directors. Unless otherwise resolved by resolution at the meeting, the meeting shall be carried out in accordance with the scheduled agenda.

The preceding paragraph shall apply mutatis mutandis to meeting convened by any person, other than the Board of Directors, with the authority to convene such meeting.

Before the end of the proceedings (including extempore motions), the chair shall not announce adjournment until the agenda is concluded unless duly resolved in the meeting. In the event that the chair breaches the Rules of Procedures for Shareholders' Meeting by unlawfully announcing adjournment, other members in the Board of Directors shall promptly help the shareholders present elect one person through a majority vote to continuously chair the meeting based on the legal procedures.

The chair shall grant adequate opportunities for clarification and discussion on an amendment or extempore motions posed by a shareholder. Upon the time believed to be up for resolution, the chair may announce discontinuation from a discussion and put the issue for resolution.

Article 11 (Speech by Shareholders)

Before making a speech, the attending shareholders must fill out and submit a speech slip stating the purpose of the speech, the shareholder account number and account name (or the attendance ID number) for the chair to determine the order of speakers.

An attending shareholder who submits a slip of paper but does not speak at the meeting is deemed to have not spoken. In the event of any inconsistency between the contents of shareholder's speech and those recorded on the slip, the contents of shareholder's speech shall prevail.

On the same issue, each shareholder shall not speak more than twice unless given consent by the chair. Each speech shall not exceed 5 minutes. Where a shareholder speaks in contravention of the rules or beyond the scope of the specified issues, the chair may stop the speaker.

When a shareholder has the floor, all other shareholders shall not interfere unless at the consent of the chair or the shareholder who is taking the floor. Any unrestrained action shall be discouraged by the chair.

For corporate shareholders appointing two (2) or more representatives to the shareholders' meeting, only one representative may express opinions on the same motion.

After an attending shareholder completes their speech, the chair may respond either in person or through a relevant person designated.

Article 12 (Vote Counting and Recusal)

The voting rights in the shareholders' meeting shall be duly counted based on the number of shares.

During the voting process of a shareholders' meeting, the number of shares held by shareholders who hold no voting rights shall not be counted into the aggregate total of the outstanding shares.

On an issue under discussion in a shareholders' meeting, a shareholder who is the interested entity in such issue that is likely to impair the interests of the Company shall not join the voting process, nor shall he or she exercise voting rights as a proxy for another shareholder.

The number of shares mentioned in the preceding paragraph that could not be exercised for voting rights shall not be counted as the voting rights of the shareholders who are already present in the meeting.

Except for trust enterprises or stock agencies approved by the competent authority, when a person acts as the proxy for two or more shareholders, the number of voting rights represented by him/her shall not exceed 3 percent of the total number of voting shares, otherwise, the excessive portion of voting rights shall not be counted.

Article 13 Each shareholder is entitled to one vote per share, except when restricted or without voting rights listed under the Company Act.

Where a shareholders' meeting is convened by the Company, voting rights may be exercised in writing or by electronic means. When the voting rights are to be exercised in writing or by electronic means, such means of exercise shall be expressly provided in the notice of the shareholders' meeting. A shareholder who exercises voting rights in writing or by electronic means is deemed to have participated in the shareholders' meeting in person, but shall be deemed to have waived the right for the questions and motions and amendment to original motions. Thus, it is advised that the Company shall avoid proposing extempore motions or amendment to original motions.

In the case of voting rights being exercised in writing or by electronic means as mentioned in the preceding paragraph, expression of intent shall be served to the Company 2 days prior to the date scheduled for the shareholders' meeting. In case of double expressions of intent, they shall be managed on a first-come first-served basis unless the preceding expression is declared withdrawn.

After a shareholder exercises voting rights in writing or by electronic means, if he or she intends to participate in the shareholders' meeting in person, he or she shall revoke the expression of intent mentioned in the preceding paragraph by the means same as that used for exercise of voting rights in writing or by electronic means 2 days prior to the date scheduled for the shareholders' meeting. In the event that he or she fails to revoke within the specified time limit, he or she shall still exercise voting rights in writing or by electronic means. In the event that a shareholder exercises voting rights in writing or by electronic means and participates in the shareholders' meeting by proxy with a written proxy, the exercise of voting rights in writing or by electronic means by his or her proxy shall prevail.

Unless otherwise provided for in the Company Act and in the Company's Articles of Incorporation, decisions in the shareholders' meeting shall be resolved by a majority vote in the meeting that is attended by shareholders who represent a majority of the aggregate total of the outstanding shares. When voting, the chair or the person designated by the chair shall announce the total number of voting rights of the shareholders present.

A proposal is deemed to have passed when no objection expressed from the attending shareholders give after being inquired by the chair, and the effect thereof is the same as a vote; if there are objections, a vote as stated in the preceding paragraph shall be adopted.

Where the same issue is accompanied by an amendment or alternative, the chair shall resolve the order of voting along with the initial issue. In the event that one among them is satisfactorily resolved, other issues are deemed to have been vetoed, calling for no further voting.

The scrutineers and counting staff for the voting process shall be appointed by the chair. Scrutineers appointed shall also be shareholders.

The counting of the votes for a motion or an election at the shareholders' meeting shall be conducted publicly at the shareholders' meeting, and the results of the vote shall be announced on the spot and recorded in the meeting minutes.

Article 14 (Elections)

The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately.

The ballots of the election in the preceding paragraph shall be sealed and signed off by the ballot inspectors and be kept for at least a year. In the event a lawsuit filed by a shareholder under Article 189 of the Company Act, said ballots shall be kept until the conclusion of the lawsuit.

Article 15 Minutes of shareholders' meeting shall be duly worked out, signed, and sealed by the chair and served to all shareholders within 20 days from the meeting.

The minutes may be produced and distributed in electronic means.

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

The meeting minutes shall duly contain the year, month, day, venue, name of the chair, voting method, key points of the proceedings, and the results, and shall be archived in the Company permanently while the Company exists.

With regard to the resolution methods in the preceding paragraph, if no objection is voiced by any of the shareholders when inquired by the chair, the wordings, "The proposal is approved by a unanimous consent of all attending shareholders upon inquiry from the chair", shall be recorded. For proposals where shareholders voice objections, the ballot casting method adopted, number of votes, and its proportion to total shall be clearly stated.

Article 16 (Public Announcement)

The Company shall, on the very day while the shareholders' meeting is scheduled to be convened, duly produce statistical tables in the prescribed forms to cover the number of shares successfully solicited by the solicitors and the number of shares under agency of the delegated proxies, and shall expressly publish those at the shareholders' meeting on the spot.

Where the resolutions at the shareholders' meeting belong to the material information stipulated by laws and regulations, and by the Taiwan Stock Exchange (Taipei Exchange), the Company shall upload said content to MOPS within the specified time.

Article 17 (Maintenance of Order)

The staff serving at the shareholders' meeting shall wear an identity badge or armband.

The chair may instruct proctors or security guards to maintain the order of the meeting. The proctors or security guards shall wear an armband or identity badge reading "proctor" or the like while maintaining the order of the meeting.

Where the shareholders' meeting site is equipped with loud-speaker facilities and where a shareholder speaks with the equipment not provided by the Company, the chair may stop the shareholder from speaking.

Where a shareholder is acting in contravention of the Rules of Procedures for Shareholders' Meeting, defies the discipline from the chairperson, or interrupts the process of the meeting, the chair may instruct the proctors or security guards to expel the shareholder from the venue.

Article 18 (Recess and Resumption of Meeting)

Upon the process of a meeting, the chair may announce a recess as situations may justify. Upon occurrence of force majeure, the chair may rule a suspension of the meeting and announce the time to resume the meeting as the situations may justify.

In the event that the venue for a shareholders' meeting could not be continuously used until the issues set under the agenda (including extempore motions) are concluded, the shareholders' meeting may resolve a decision to relocate to another venue to continue the meeting. Per Article 182 of the Company Act, the shareholders' meeting may resolve a decision to postpone the meeting within 5 days or to continue the process of the meeting.

Article 19 The Rules and any amendments hereof shall be entered into force after being resolved at the shareholders' meeting.