

(English Translation)

# **Nuvoton Technology Corporation**

## **2025 Annual General Shareholders Meeting**

### **Agenda Handbook\***

**Convening Method:** Physical Shareholders Meeting

**Meeting Date:** May 26, 2025 (Monday)

**Meeting Time:** 9:00 A.M.

**Meeting Venue:** 1F., No. 539, Sec. 2, Wenxing Rd., Jhubei City, Hsinchu County, Taiwan, R.O.C. (Auditorium Hall)

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\* This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

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## **Matters to Be Reported:**

### **I. 2024 business report:**

Please review and approve the Company's 2024 business report and financial report (please refer to Attachment 1).

### **II. Audit Committee's review report of 2024 final accounts:**

Please review and approve the Audit Committee's review report of 2024 final accounts (please refer to Attachment 3).

### **III. Report on 2024 distribution of employee and director compensations:**

According to the Company's 2024 earnings audited by the certified public accountants, the Company has no accumulated losses to be offset against earnings. It is proposed to, in accordance with Article 25 of the Company's Articles of Incorporation, allot 1% of the earnings to be the compensation of directors, which is NT\$4,170,438 in total, and allot 6% of the earnings to be the compensation of employees, which is NT\$25,022,626 in total; in each case, all compensations will be paid in cash. The aforesaid ratios and amounts for allocation have been approved by the Compensation Committee and the Board of Directors of the Company.

### **IV. 2024 cash dividend distribution report:**

- (I) In accordance with Article 240 of the Company Act and as authorized by Article 26 of the Company's Articles of Incorporation, the Board of Directors of the Company resolved on March 7, 2025 to pay out cash dividends of NT\$167,906,107, with NT\$0.4 per common share, for the year of 2024. Such cash dividends will be paid by rounding down to the nearest New Taiwan Dollar, and the remaining fractional cash dividend less than NT\$1 will be credited as other income of the Company.
- (II) After the resolution of the Board of Directors of the Company was passed on March 7, 2025,

the Chairman of the Board of Directors is authorized to set an ex-dividend record date and an ex-dividend date; in the event of any subsequent change in the amount of dividend payout per share due to changes in the number of shares outstanding, for example, as a result of the repurpose of shares by the Company, the Chairman is also authorized to adjust the dividend amount based on the actual number of shares outstanding on the ex-dividend record date.

## V. Report on the execution of the first overseas unsecured convertible bonds in 2024

The Company issued overseas unsecured convertible bonds to meet the funding needs for procuring raw materials in foreign currencies. The execution details are as follows:

Period/Type	The First Overseas Unsecured Convertible Bonds in 2024
Approval Date	December 31, 2024
Issuance Date	January 21, 2025
Maturity Date	January 21, 2030
Total Issuance Amount	US\$150,000,000
Denomination	US\$200,000
Issuance Price	Issued at 100% of face value
Listing/Issuance Place	Singapore Exchange
Conversion Price at Issuance	NT\$118.68
Coupon Rate	Coupon rate is 0% per annum
Repayment Method	Principal repaid in full at maturity
Trustee	Citicorp International Limited
Paying and Conversion Agent	Citibank, N.A., London Branch
Execution of Use of Proceeds Plan	To meet the funding needs for procuring raw materials in foreign currencies

## **VI. Other Matters to Be Reported:**

(I) Report on shareholdings of all directors:

1. According to Article 26 of the Securities and Exchange Act and the Rules and Review Procedures for Share Ownership Ratios of Directors and Supervisors of Public Companies, the minimum combined shareholding of all directors required should be 16,000,000 shares. The Company has set up an Audit Committee and thus the requirement on the minimum shareholdings of all supervisors is not applicable.
2. Please refer to Attachment 4 for the shareholding of each director and the shareholdings of all directors as of the record date for determining the shareholders eligible to attend this 2025 annual general shareholders meeting.
- 3 The aggregate shareholdings of all directors meet the minimum shareholding required by laws and regulations.

(II) During the period for accepting shareholders' proposals (from March 14, 2025 to March 24, 2025), no shareholders submitted any written proposal to the Company for the 2025 annual general shareholders meeting in accordance with Article 172-1 of the Company Act.

## **Matters to Be Recognized, Discussed, and Elected:**

### **Motion I**

Proposed by the Board of Directors

Proposal: The Company's 2024 business report and financial report have been prepared. Please acknowledge and recognize the same.

### Explanations:

1. For the Company's 2024 business report and financial report, please refer to Attachment 1.
2. The aforementioned financial report had been resolved by the Board of Directors and after audited by the certified public accountants, together with the business report, have been submitted to and reviewed by the Audit Committee.

**Motion II**

Proposed by the Board of Directors

Proposal: The Company's 2024 profit distribution proposal is presented. Please acknowledge and recognize the same.

Explanations:

1. The Company has a net profit after tax of NT\$219,848,681 for the year of 2024. The proposed statement of profit distribution is as follows.
2. The proposal to distribute the cash dividends on the common stock has been approved by the Meeting of the Board of Directors on March 7, 2025.

Nuvoton Technology Corporation  
Statement of Profit Distribution  
For the year ended December 31, 2024

(Unit: NT\$)

Items	Total
<b>Undistributed Surplus Earnings of Previous Fiscal Years</b>	\$ 2,585,198,248
Plus: Net income of 2024	219,848,681
Minus: Re-measurements of defined benefit plans recognized in retained earnings	(7,304,031)
Minus: 10% legal reserve appropriated	(21,254,465)
Minus: Setting aside a special reserve (Note 1)	(23,218,965)
<b>Retained Earnings Available for Distribution as of December 31, 2024</b>	<b>2,753,269,468</b>
Distributable items:	
Cash Dividends to Common Shares (NT\$0.4 per share) (Note 2)	(167,906,107)
<b>Unappropriated Earnings, End of Year</b>	<b>\$ 2,585,363,361</b>

Note 1: As required by the order issued by the Financial Supervisory Commission on March 31, 2021 (Ref. No.: Jin-Guan-Zheng-Fa-Zi-1090150022), the Company shall, in accordance with Article 41 of the Securities and Exchange Act, set aside a special reserve in the same amount as the net decrease in the reported other equities for the current year from the net income for the current year plus the amount of the items other than the net income for the current year included in the undistributed earnings for the current year. If the amount required to be set aside as the special reserve is still insufficient, such shortage shall be set aside from the undistributed earnings for the previous year.

Note 2: Cash dividends will be calculated and distributed in whole New Taiwan Dollar (round down to the nearest whole number). Any fractional amount less than one New Taiwan Dollar will be accounted in the Company's other income.

Chairman: Yuan-Mou Su

Manager: Hsin-Lung Yang

Accounting Officer: Hui-Chun Lai



### **Motion III**

Proposed by the Board of Directors

Proposal: It is proposed to amend the Articles of Incorporation of the Company. Please review and approve the same.

Explanations:

1. It is conducted in accordance with Paragraph 6 of Article 14 of the Securities and Exchange Act and the Company's actual needs.
2. This amendment is explained as follows.
  - (1) Amendment to Article 7: To raise the authorized capital of the Company to NT\$8 billion.
  - (2) Amendment to Article 25: To provide that certain percentage of the employee compensation should be earmarked and distributed to rank-and-file (non-executive) employees as their compensation.
3. Please see Attachment 5 to this Handbook for the comparison table showing the amendments to the Company's Articles of Incorporation and Appendix 2 for the full text of the Articles of Incorporation after amendment.
4. This motion has been passed by the resolution of the Board of Directors.

#### **Motion IV**

Proposed by the Board of Directors

Proposal: It is proposed to elect the Company's Directors (including Independent Directors) of the eighth term.

Explanations:

1. The Company's Directors (including Independent Directors) of the seventh term were elected by the shareholders at the annual general shareholders meeting on June 2, 2022, for a term of three years ending on June 1, 2025.
2. In accordance with Article 15 of the Company's Articles of Incorporation, the Company shall have 9 to 11 Directors for a term of 3 years, of whom no fewer than 3 shall be Independent Directors. In accordance with the order issued by the Ministry of Economic Affairs on November 30, 2005 (Order No.: Jin-Shang-Zi-09402426290), the Board of Directors has approved that the number of the Directors (including Independent Directors) for the eighth term shall be 11 (including 4 Independent Directors) and that the new Directors (including Independent Directors) shall take office after the 2025 annual general shareholders meeting (whose term of office shall commence on May 26, 2025 and end on May 25, 2028).
3. The Company adopted a nomination system for candidates for the Directors (including Independent Directors) of the eighth term. The list of candidates has been approved at the 18<sup>th</sup> meeting of the Board of Directors of the Company of the seventh term. Please see Attachment 6 to this Handbook for the information relating to the above candidates.

**Voting by poll for Motion Nos. 1 to 4 and voting for the motion for election**

**Motion V**

Proposed by the Board of Directors

Proposal: It is proposed to release the director from the non-competition restrictions. Please review and approve the same.

Explanations:

1. It is conducted in accordance with Paragraph 1 of Article 209 of the Company Act.
2. Please refer to Attachment 7 to this Handbook for the description of the conduct of the Directors of the Company who concurrently act as a director or a managerial officer in other companies engaging in the same business as the Company.
3. It is proposed to release the Directors stated above from the non-competition restrictions on engaging in any conduct that is within the scope of business of the Company, and to waive the Company's right to request disgorgement of profits against such Directors from the day when they entered office as the directors or managerial officers of such peer company.
4. This motion has been passed by the resolution of the Board of Directors.

**Voting by Poll for the Above Motions:**

**Extempore motions:**

**Adjournment of the meeting.**

# **Attachments**

Nuvoton Technology Corporation  
2024 Business Report

In 2024, the market focus concentrated primarily on the rapid development of artificial intelligence (AI) and green energy sectors. The widespread application of AI technologies has driven digital transformation across numerous industries. Simultaneously, the growing global consensus on energy transition has created additional opportunities for the green energy industry. Although automotive operations performed relatively weakly this year due to inventory adjustments, the automotive semiconductor market still shows growth potential in the long term, benefiting from the advancement of vehicle electrification. Looking toward future market trends, Nuvoton is not only solidifying its existing strengths and continuing to promote next-generation automotive semiconductor application products, but also actively investing in the development of MCUs for AI-related application scenarios and strengthening its positioning in green energy solutions, injecting new momentum into the Company's long-term development.

**Financial Performance**

In terms of overall financial performance in 2024, Nuvoton's total consolidated revenue was approximately NT\$31.923 billion; net income after tax was approximately NT\$220 million; earnings per share after tax was NT\$0.52.

**Products, Markets and Technological Developments**

Looking back at 2024, Nuvoton continued to deepen its presence in target markets, achieving notable successes across various sectors, with key accomplishments summarized as follows:

With the continuous growth of AI in edge and cloud computing domains, we achieved several significant breakthroughs, such as launching the NuEzAI-M55M1 development board based on the Arm Cortex-M55 core. This platform not only provides developers with a low-threshold, high-efficiency development environment that greatly simplifies the development process for edge AI, but also strengthens companies' competitiveness in the edge AI market. Additionally, at the 2024 OCP Summit, we collaborated with major chip manufacturers to demonstrate multi-node BMC solutions that effectively shorten server development cycles and reduce development resource requirements. Concurrently, our security chips developed on the OpenTitan® foundation serve as next-generation security solutions for Chromebooks, as we continue to provide customized services for our cloud customers. In the industrial control and green energy sectors, we developed two new industrial battery monitoring chips, which are suitable for 48-volt systems and support 17 series-connected batteries, and mass-produced TOF sensors with built-in deep computing circuits to expand application scenarios. Furthermore, our digital power MCUs were successfully introduced to Japanese customers for energy storage systems, further

expanding our footprint in new energy applications. In the automotive sector, our fourth-generation battery monitoring chips, which offer higher precision in measuring cell voltage, temperature, and battery pack current, began mass production for automotive customers this year, adding momentum to the Company's future performance.

### **Honors and Awards**

In 2024, Nuvoton received numerous accolades for product innovation and corporate management. For product innovation, our M2L31 series low-power microcontrollers with built-in ReRAM memory won the 2024 "EE Awards Asia - Asia Gold Selection Award" for MCU/Driver IC of the Year, and our BMC products received subsidies from the Innovation Platform Project organized by the Industrial Development Administration, Ministry of Economic Affairs. Simultaneously, in automotive safety, we obtained SGS certification for the ISO 24089 (safety standards for road vehicles software update engineering). To uphold our green semiconductor business philosophy, Nuvoton remained committed to sustainable development, earning recognition as a "2024 Asia-Pacific Climate Leader" by the Financial Times and international research institution Statista, as well as "Electronic Information Manufacturing Industry - Category 1 Platinum Level and Workplace Well-being Leadership Award for the TCSA (Taiwan Corporate Sustainability Awards). We were also selected among Business Weekly's "2024 Top 100 Carbon Competitive Companies." These awards and achievements highlight our technological R&D outcomes and efforts in promoting sustainability.

### **Corporate Operation and Outlook**

Looking ahead, Nuvoton will continue to focus on three key areas: AI, green energy, and automotive applications, while strengthening resource investment and actively seeking additional partnerships to jointly develop innovative solutions that will serve as our future growth niches and momentum. Simultaneously, adhering to our vision of being "the hidden champion enriching human life through green semiconductor technology," we will integrate green design concepts into product development, accelerate the application of green technologies, and strengthen Nuvoton's importance and leadership position in the competitive market.

Chairman: Yuan-Mou Su

President: Hsin-Lung Yang

CAO: Hui-Chun Lai

< Attachment 2>

**NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 5,703,893	19	\$ 6,325,394	20
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	22,422	-
Accounts receivable, net (Notes 4 and 8)	3,599,975	12	4,092,482	13
Accounts receivable from related parties, net (Notes 4, 8 and 34)	4,294	-	29,523	-
Finance lease receivables - current (Notes 4, 9 and 34)	22,506	-	92,088	-
Other receivables (Notes 10 and 34)	397,508	1	412,575	1
Inventories (Notes 4 and 11)	7,125,739	24	7,756,366	24
Other current assets	<u>749,352</u>	<u>2</u>	<u>468,615</u>	<u>2</u>
Total current assets	<u>17,603,267</u>	<u>58</u>	<u>19,199,465</u>	<u>60</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	-	-	76,763	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 12)	1,465,106	5	1,348,557	4
Investments accounted for using equity method (Notes 4 and 13)	1,887,907	6	1,824,673	6
Property, plant and equipment (Notes 4, 14, 34 and 35)	6,186,683	20	5,785,697	18
Right-of-use assets (Notes 4, 15 and 34)	489,822	2	520,912	2
Investment properties (Notes 4, 16 and 35)	1,369,827	4	1,549,000	5
Intangible assets (Notes 4 and 17)	768,933	3	550,894	2
Deferred tax assets (Notes 4 and 26)	166,861	1	226,001	1
Refundable deposits (Notes 6, 34 and 35)	142,216	-	275,294	1
Finance lease receivables - non-current (Notes 4, 9 and 34)	-	-	23,289	-
Other non-current assets	<u>215,798</u>	<u>1</u>	<u>359,649</u>	<u>1</u>
Total non-current assets	<u>12,693,153</u>	<u>42</u>	<u>12,540,729</u>	<u>40</u>
<b>TOTAL</b>	<u>\$ 30,296,420</u>	<u>100</u>	<u>\$ 31,740,194</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 18, 34 and 35)	\$ 2,119,990	7	\$ 1,064,280	3
Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	38,033	-	786	-
Accounts payable	1,451,853	5	1,304,407	4
Accounts payable to related parties (Note 34)	1,044,983	3	778,160	3
Other payables (Notes 19 and 34)	3,612,048	12	3,969,136	13
Current tax liabilities (Notes 4 and 26)	243,168	1	305,031	1
Lease liabilities - current (Notes 4, 15 and 34)	164,023	-	156,298	1
Long-term borrowings - current (Note 18)	285,714	1	142,857	-
Other current liabilities (Note 20)	<u>1,471,041</u>	<u>5</u>	<u>459,853</u>	<u>1</u>
Total current liabilities	<u>10,430,853</u>	<u>34</u>	<u>8,180,808</u>	<u>26</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Note 18)	571,429	2	857,143	3
Provisions - non-current (Note 21)	1,870,076	6	2,235,033	7
Deferred tax liabilities (Notes 4 and 26)	62,373	-	77,953	-
Lease liabilities - non-current (Notes 4, 15 and 34)	337,069	1	384,600	1
Net defined benefit liabilities - non-current (Notes 4 and 22)	1,044,114	4	1,370,333	4
Guarantee deposits (Notes 4, 23 and 34)	264,495	1	1,845,998	6
Other non-current liabilities	<u>52,974</u>	<u>-</u>	<u>57,282</u>	<u>-</u>
Total non-current liabilities	<u>4,202,530</u>	<u>14</u>	<u>6,828,342</u>	<u>21</u>
Total liabilities	<u>14,633,383</u>	<u>48</u>	<u>15,009,150</u>	<u>47</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>				
Share capital (Note 24)	4,197,653	14	4,197,653	14
Capital surplus (Note 24)	6,997,593	23	6,995,630	22
Retained earnings (Note 24)				
Legal reserve	1,693,267	6	1,447,316	5
Special reserve	1,190,819	4	710,979	2
Unappropriated earnings	2,797,743	9	4,570,285	14
Exchange differences on translation of financial statements of foreign operations (Notes 4 and 24)	(1,617,353)	(5)	(1,556,260)	(5)
Unrealized gains on financial assets at fair value through other comprehensive income (Notes 4 and 24)	<u>403,315</u>	<u>1</u>	<u>365,441</u>	<u>1</u>
Total equity	<u>15,663,037</u>	<u>52</u>	<u>16,731,044</u>	<u>53</u>
<b>TOTAL</b>	<u>\$ 30,296,420</u>	<u>100</u>	<u>\$ 31,740,194</u>	<u>100</u>

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

# NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 25 and 34)	\$ 31,923,290	100	\$ 35,348,149	100
OPERATING COST (Notes 11, 27 and 34)	<u>19,826,750</u>	<u>62</u>	<u>21,005,496</u>	<u>59</u>
GROSS PROFIT	<u>12,096,540</u>	<u>38</u>	<u>14,342,653</u>	<u>41</u>
OPERATING EXPENSES (Notes 27 and 34)				
Selling expenses	989,550	3	972,814	3
General and administrative expenses	2,318,074	7	2,545,425	7
Research and development expenses	8,775,360	28	9,124,732	26
Expected credit loss (gain)	<u>723</u>	<u>-</u>	<u>9,499</u>	<u>-</u>
Total operating expenses	<u>12,083,707</u>	<u>38</u>	<u>12,652,470</u>	<u>36</u>
PROFIT FROM OPERATIONS	<u>12,833</u>	<u>-</u>	<u>1,690,183</u>	<u>5</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4 and 34)				
Finance costs	(46,435)	-	(45,759)	-
Share of profit (loss) of associates	112,862	-	162,270	-
Interest income	168,402	1	190,134	1
Dividend income	64,294	-	71,728	-
Other gains and losses	45,352	-	40,651	-
Gains (losses) on disposal of property, plant and equipment	94,270	-	646,211	2
Foreign exchange gains (losses)	87,161	-	77,808	-
Gains (losses) on financial assets at fair value through profit or loss	<u>(139,071)</u>	<u>-</u>	<u>(106,622)</u>	<u>-</u>
Total non-operating income and expenses	<u>386,835</u>	<u>1</u>	<u>1,036,421</u>	<u>3</u>
PROFIT BEFORE INCOME TAX	399,668	1	2,726,604	8
INCOME TAX EXPENSE (Notes 4 and 26)	<u>(179,819)</u>	<u>-</u>	<u>(306,170)</u>	<u>(1)</u>
NET PROFIT FOR THE YEAR	<u>219,849</u>	<u>1</u>	<u>2,420,434</u>	<u>7</u>

(Continued)



# NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
(Note 24)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 22)	\$ (6,812)	-	\$ 41,748	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	37,874	-	70,809	-
Income tax related to items that will not be reclassified subsequently to profit or loss	(492)	-	(2,682)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	<u>(61,093)</u>	<u>-</u>	<u>(550,649)</u>	<u>(1)</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(30,523)</u>	<u>-</u>	<u>(440,774)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 189,326</u>	<u>1</u>	<u>\$ 1,979,660</u>	<u>6</u>
EARNINGS PER SHARE (Notes 4 and 28)				
From continuing operations				
Basic	<u>\$ 0.52</u>		<u>\$ 5.77</u>	
Diluted	<u>\$ 0.52</u>		<u>\$ 5.75</u>	

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

# NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company					Other Equity		
			Retained Earnings			Exchange Differences on Translation of Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
	Ordinary Share	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings			
BALANCE AT JANUARY 1, 2023	\$ 4,197,653	\$ 6,871,827	\$ 958,560	\$ -	\$ 6,248,877	\$ (1,005,611)	\$ 294,632	\$ 17,565,938
Appropriation of 2022 earnings (Note 24)								
Legal reserve	-	-	488,756	-	(488,756)	-	-	-
Special reserve	-	-	-	710,979	(710,979)	-	-	-
Cash dividends	-	-	-	-	(2,938,357)	-	-	(2,938,357)
Total appropriation earnings	-	-	488,756	710,979	(4,138,092)	-	-	(2,938,357)
Net profit for the year ended December 31, 2023	-	-	-	-	2,420,434	-	-	2,420,434
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	39,066	(550,649)	70,809	(440,774)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	2,459,500	(550,649)	70,809	1,979,660
Unclaimed dividends from claims extinguished by prescriptions	-	22	-	-	-	-	-	22
Share-based payment transaction (Note 30)	-	3,380	-	-	-	-	-	3,380
Disposal of subsidiaries (Note 31)	-	120,401	-	-	-	-	-	120,401
BALANCE AT DECEMBER 31, 2023	4,197,653	6,995,630	1,447,316	710,979	4,570,285	(1,556,260)	365,441	16,731,044
Appropriation of 2023 earnings (Note 24)								
Legal reserve	-	-	245,951	-	(245,951)	-	-	-
Special reserve	-	-	-	479,840	(479,840)	-	-	-
Cash dividends	-	-	-	-	(1,259,296)	-	-	(1,259,296)
Total appropriation earnings	-	-	245,951	479,840	(1,985,087)	-	-	(1,259,296)
Net profit for the year ended December 31, 2024	-	-	-	-	219,849	-	-	219,849
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	(7,304)	(61,093)	37,874	(30,523)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	212,545	(61,093)	37,874	189,326
Unclaimed dividends from claims extinguished by prescriptions	-	20	-	-	-	-	-	20
Share-based payment transaction (Note 30)	-	1,943	-	-	-	-	-	1,943
BALANCE AT DECEMBER 31, 2024	\$ 4,197,653	\$ 6,997,593	\$ 1,693,267	\$ 1,190,819	\$ 2,797,743	\$ (1,617,353)	\$ 403,315	\$ 15,663,037

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

# NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 399,668	\$ 2,726,604
Adjustments for:		
Depreciation expense	1,234,389	1,152,906
Amortization expense	368,741	341,176
Expected credit loss recognized on accounts receivable	723	9,499
Finance costs	46,435	45,759
Interest income	(168,402)	(190,134)
Dividend income	(64,294)	(71,728)
Compensation costs of share-based payment transaction	1,943	3,380
Share of (profit) loss of associates	(112,862)	(162,270)
(Gains) losses on disposal of property, plant and equipment	(94,270)	(646,211)
Gain on lease modification	(9,348)	(25,693)
Government grants	(11,473)	-
Other adjustment to reconcile losses	1,978	591
Changes in operating assets and liabilities		
(Increase) decrease in financial assets at fair value through profit or loss	57,307	(26,142)
(Increase) decrease in accounts receivable	99,574	(1,099,561)
(Increase) decrease in accounts receivable from related parties	25,229	739,188
(Increase) decrease in other receivables	42,583	(145,632)
(Increase) decrease in inventories	630,627	146,920
(Increase) decrease in other current assets	(114,378)	(19,467)
(Increase) decrease in other non-current assets	52,949	(259,337)
Increase (decrease) in accounts payable	209,978	(1,034,931)
Increase (decrease) in accounts payable to related parties	266,823	30,443
Increase (decrease) in other payables	(438,827)	(464,364)
Increase (decrease) in provisions	(299,225)	(232,836)
Increase (decrease) in other current liabilities	(116,979)	(178,152)
Increase (decrease) in net defined benefit liabilities	(298,838)	562
Increase (decrease) in other non-current liabilities	(4,308)	7,197
Cash flows generated from operations	1,705,743	647,767
Interest received	171,900	185,020
Interest paid	(44,353)	(43,966)
Income tax paid	(211,907)	(728,462)
Dividend received	64,294	71,728
Net cash flows generated from operating activities	1,685,677	132,087
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at fair value through other comprehensive income	(30,000)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	30,000	-

(Continued)

# NUVOTON TECHNOLOGY CORPORATION AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	\$ 450	\$ 2,000
Acquisition of investments accounted for using equity method	-	(59,586)
Proceeds from disposal of subsidiaries	-	196,798
(Increase) decrease in finance lease receivables	67,120	94,491
(Increase) decrease in other receivables - time deposits	(278)	48,830
Acquisition of property, plant and equipment	(1,552,671)	(1,042,315)
Proceeds from disposal of property, plant and equipment	100,333	696,675
Acquisition of intangible assets	(471,667)	(320,122)
(Increase) decrease in refundable deposits paid	(2,693)	(5,981)
Proceeds from government grants	<u>21,000</u>	<u>-</u>
Net cash flows used in investing activities	<u>(1,838,406)</u>	<u>(389,210)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	9,574,520	6,148,050
Repayment of short-term borrowings	(8,469,210)	(6,077,970)
Repayment of long-term borrowings	(142,857)	(500,000)
(Repayments of) proceeds from guarantee deposits received	(78,429)	64,823
Repayments of the principal portion of lease liabilities	(191,864)	(184,100)
Dividends paid to owners of the Company	<u>(1,259,296)</u>	<u>(2,938,357)</u>
Net cash flows used in financing activities	<u>(567,136)</u>	<u>(3,487,554)</u>
<b>EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>	<u>98,364</u>	<u>(328,114)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(621,501)</b>	<b>(4,072,791)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u><b>6,325,394</b></u>	<u><b>10,398,185</b></u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u><b>\$ 5,703,893</b></u>	<u><b>\$ 6,325,394</b></u>

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

# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 966,717	5	\$ 2,434,419	10
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	8,686	-
Accounts receivable, net (Notes 4 and 8)	924,929	4	837,845	4
Accounts receivable from related parties, net (Notes 4, 8 and 29)	1,615,988	7	1,591,869	7
Other receivables (Note 29)	83,929	1	59,622	-
Inventories (Notes 4 and 9)	3,337,492	15	3,286,830	14
Other current assets	<u>505,771</u>	<u>2</u>	<u>307,513</u>	<u>1</u>
Total current assets	<u>7,434,826</u>	<u>34</u>	<u>8,526,784</u>	<u>36</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	-	-	76,763	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 10)	1,382,936	6	1,215,897	5
Investments accounted for using equity method (Notes 4 and 11)	11,785,340	53	12,389,971	52
Property, plant and equipment (Notes 4 and 12)	847,483	4	824,617	3
Right-of-use assets (Notes 4, 13 and 29)	111,089	-	146,696	1
Intangible assets (Notes 4 and 14)	345,972	2	357,413	2
Deferred tax assets (Notes 4 and 21)	51,000	-	99,000	-
Refundable deposits (Notes 29 and 30)	<u>112,834</u>	<u>1</u>	<u>247,873</u>	<u>1</u>
Total non-current assets	<u>14,636,654</u>	<u>66</u>	<u>15,358,230</u>	<u>64</u>
<b>TOTAL</b>	<u>\$ 22,071,480</u>	<u>100</u>	<u>\$ 23,885,014</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	\$ 6,316	-	\$ 354	-
Accounts payable	961,157	4	774,153	3
Accounts payable to related parties (Note 29)	858,174	4	1,040,471	4
Other payables (Notes 16 and 29)	1,654,622	8	1,591,367	7
Current tax liabilities (Notes 4 and 21)	205,098	1	238,919	1
Lease liabilities - current (Notes 4, 13 and 29)	25,801	-	42,061	-
Current portion of long-term borrowings (Note 15)	285,714	1	142,857	1
Other current liabilities (Note 17)	<u>1,234,515</u>	<u>6</u>	<u>255,521</u>	<u>1</u>
Total current liabilities	<u>5,231,397</u>	<u>24</u>	<u>4,085,703</u>	<u>17</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Note 15)	571,429	3	857,143	4
Products guarantee based on commitment (Note 4)	101,891	-	101,891	-
Lease liabilities - non-current (Notes 4, 13 and 29)	64,471	-	83,430	-
Net defined benefit liabilities - non-current (Notes 4 and 18)	202,983	1	206,651	1
Guarantee deposits (Notes 4, 19 and 29)	222,846	1	1,805,726	8
Other non-current liabilities	<u>13,426</u>	<u>-</u>	<u>13,426</u>	<u>-</u>
Total non-current liabilities	<u>1,177,046</u>	<u>5</u>	<u>3,068,267</u>	<u>13</u>
Total liabilities	<u>6,408,443</u>	<u>29</u>	<u>7,153,970</u>	<u>30</u>
<b>EQUITY</b>				
Share capital (Note 20)	4,197,653	19	4,197,653	18
Capital surplus (Note 20)	6,997,593	32	6,995,630	29
Retained earnings (Note 20)				
Legal reserve	1,693,267	8	1,447,316	6
Special reserve	1,190,819	5	710,979	3
Unappropriated earnings	2,797,743	13	4,570,285	19
Exchange differences on translation of financial statements of foreign operations (Notes 4 and 20)	(1,617,353)	(8)	(1,556,260)	(7)
Unrealized gains on financial assets at fair value through other comprehensive income (Notes 4 and 20)	<u>403,315</u>	<u>2</u>	<u>365,441</u>	<u>2</u>
Total equity	<u>15,663,037</u>	<u>71</u>	<u>16,731,044</u>	<u>70</u>
<b>TOTAL</b>	<u>\$ 22,071,480</u>	<u>100</u>	<u>\$ 23,885,014</u>	<u>100</u>

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

# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 29)	\$ 19,051,813	100	\$ 19,065,868	100
OPERATING COST (Notes 9 and 29)	<u>13,078,484</u>	<u>69</u>	<u>13,468,735</u>	<u>71</u>
GROSS PROFIT	<u>5,973,329</u>	<u>31</u>	<u>5,597,133</u>	<u>29</u>
OPERATING EXPENSES (Notes 22 and 29)				
Selling expenses	266,819	1	226,085	1
General and administrative expenses	744,112	4	715,572	4
Research and development expenses	4,163,189	22	3,856,310	20
Expected credit loss (gain)	<u>80</u>	<u>-</u>	<u>1,448</u>	<u>-</u>
Total operating expenses	<u>5,174,200</u>	<u>27</u>	<u>4,799,415</u>	<u>25</u>
PROFIT FROM OPERATIONS	<u>799,129</u>	<u>4</u>	<u>797,718</u>	<u>4</u>
NON-OPERATING INCOME AND EXPENSES (Note 29)				
Finance costs	(21,560)	-	(25,807)	-
Share of (loss) profit of subsidiaries and associates accounted for using equity method	(521,115)	(3)	1,626,570	9
Interest income	50,308	-	122,568	1
Dividend income	61,621	1	61,003	-
Other gains and losses	22,183	-	15,649	-
Gains (losses) on disposal of property, plant and equipment	(850)	-	873	-
Foreign exchange gains (losses)	51,158	-	2,856	-
Gains (losses) on financial assets at fair value through profit or loss	<u>(53,023)</u>	<u>-</u>	<u>(5,818)</u>	<u>-</u>
Total non-operating income and expenses	<u>(411,278)</u>	<u>(2)</u>	<u>1,797,894</u>	<u>10</u>
PROFIT BEFORE INCOME TAX	387,851	2	2,595,612	14
INCOME TAX EXPENSE (Notes 4 and 21)	<u>(168,002)</u>	<u>(1)</u>	<u>(175,178)</u>	<u>(1)</u>
NET PROFIT FOR THE YEAR	<u>219,849</u>	<u>1</u>	<u>2,420,434</u>	<u>13</u>

(Continued)

# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 18)	\$ (9,888)	-	\$ 24,982	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	88,364	-	55,134	-
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using equity method	(47,906)	-	29,759	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	<u>(61,093)</u>	<u>-</u>	<u>(550,649)</u>	<u>(3)</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(30,523)</u>	<u>-</u>	<u>(440,774)</u>	<u>(3)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 189,326</u>	<u>1</u>	<u>\$ 1,979,660</u>	<u>10</u>
EARNINGS PER SHARE (Notes 4 and 23)				
From continuing operations				
Basic	<u>\$ 0.52</u>		<u>\$ 5.77</u>	
Diluted	<u>\$ 0.52</u>		<u>\$ 5.75</u>	

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

# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	Ordinary Share	Capital Surplus	Retained Earnings			Other Equity		Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	
BALANCE AT JANUARY 1, 2023	\$ 4,197,653	\$ 6,871,827	\$ 958,560	\$ -	\$ 6,248,877	\$ (1,005,611)	\$ 294,632	\$ 17,565,938
Appropriation of 2022 earnings (Note 20)								
Legal reserve	-	-	488,756	-	(488,756)	-	-	-
Special reserve	-	-	-	710,979	(710,979)	-	-	-
Cash dividends	-	-	-	-	(2,938,357)	-	-	(2,938,357)
Total appropriation earnings	-	-	488,756	710,979	(4,138,092)	-	-	(2,938,357)
Net profit for the year ended December 31, 2023	-	-	-	-	2,420,434	-	-	2,420,434
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	39,066	(550,649)	70,809	(440,774)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	2,459,500	(550,649)	70,809	1,979,660
Unclaimed dividends from claims extinguished by prescriptions	-	22	-	-	-	-	-	22
Share-based payment transaction (Note 25)	-	3,380	-	-	-	-	-	3,380
Disposal of subsidiaries (Note 26)	-	120,401	-	-	-	-	-	120,401
BALANCE AT DECEMBER 31, 2023	4,197,653	6,995,630	1,447,316	710,979	4,570,285	(1,556,260)	365,441	16,731,044
Appropriation of 2023 earnings (Note 20)								
Legal reserve	-	-	245,951	-	(245,951)	-	-	-
Special reserve	-	-	-	479,840	(479,840)	-	-	-
Cash dividends	-	-	-	-	(1,259,296)	-	-	(1,259,296)
Total appropriation earnings	-	-	245,951	479,840	(1,985,087)	-	-	(1,259,296)
Net profit for the year ended December 31, 2024	-	-	-	-	219,849	-	-	219,849
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	(7,304)	(61,093)	37,874	(30,523)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	212,545	(61,093)	37,874	189,326
Unclaimed dividends from claims extinguished by prescriptions	-	20	-	-	-	-	-	20
Share-based payment transaction (Note 25)	-	1,943	-	-	-	-	-	1,943
BALANCE AT DECEMBER 31, 2024	<u>\$ 4,197,653</u>	<u>\$ 6,997,593</u>	<u>\$ 1,693,267</u>	<u>\$ 1,190,819</u>	<u>\$ 2,797,743</u>	<u>\$ (1,617,353)</u>	<u>\$ 403,315</u>	<u>\$ 15,663,037</u>

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



# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 387,851	\$ 2,595,612
Adjustments for:		
Depreciation expense	246,956	219,998
Amortization expense	258,086	264,610
Expected credit loss recognized on accounts receivable	80	1,448
Finance costs	21,560	25,807
Interest income	(50,308)	(122,568)
Dividend income	(61,621)	(61,003)
Compensation costs of share-based payment transaction	1,943	3,380
Share of loss (profit) of associates	521,115	(1,626,570)
Unrealized gain	751	740
Losses (gains) on disposal of property, plant and equipment	850	(873)
Government grants	(11,473)	-
Changes in operating assets and liabilities		
(Increase) decrease in financial assets at fair value through profit or loss	12,286	(14,168)
(Increase) decrease in accounts receivable	(477,940)	(511,466)
(Increase) decrease in accounts receivable from related parties	(24,119)	(1,293,288)
(Increase) decrease in other receivables	(7,946)	(7,203)
(Increase) decrease in inventories	(50,662)	(154,779)
(Increase) decrease in other current assets	(100,328)	20,816
Increase (decrease) in accounts payable	227,478	(97,988)
Increase (decrease) in accounts payable to related parties	(182,297)	328,493
Increase (decrease) in other payables	20,683	(391,427)
Increase (decrease) in other current liabilities	(149,173)	7,220
Increase (decrease) in net defined benefit liabilities	(13,556)	(4,855)
Cash flows generated from (used in) operations	570,216	(818,064)
Interest received	52,362	125,808
Interest paid	(21,651)	(25,864)
Income tax paid	(153,823)	(355,060)
Dividend received	61,621	61,003
Net cash flows generated from (used in) operating activities	508,725	(1,012,177)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at fair value through other comprehensive income	(30,000)	-
Disposal of financial assets at fair value through other comprehensive income	30,000	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	450	2,000
Acquisition of investments accounted for using equity method	(36,783)	(67,980)

(Continued)

# NUVOTON TECHNOLOGY CORPORATION

## PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Proceeds from capital reduction of investments accounted for using equity method	\$ -	\$ 75,702
Dividends received from investments accounted for using equity method	10,134	13,001
Acquisition of property, plant and equipment	(286,890)	(297,358)
Disposal of property, plant and equipment	117	1,586
Acquisition of intangible assets	(170,570)	(215,822)
(Increase) decrease in refundable deposits paid	(2,950)	67,022
Government subsidies	<u>21,000</u>	<u>-</u>
Net cash flows generated from (used in) investing activities	<u>(465,492)</u>	<u>(421,849)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long-term borrowings	(142,857)	(500,000)
Repayment of guarantee deposits received	(63,937)	-
Repayments of the principal portion of lease liabilities	(44,845)	(45,855)
Dividends paid to owners of the Company	<u>(1,259,296)</u>	<u>(2,938,357)</u>
Net cash flows generated from (used in) financing activities	<u>(1,510,935)</u>	<u>(3,484,212)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,467,702)	(4,918,238)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>2,434,419</u>	<u>7,352,657</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 966,717</u>	<u>\$ 2,434,419</u>

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

**INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Nuvoton Technology Corporation

**Opinion**

We have audited the accompanying consolidated financial statements of Nuvoton Technology Corporation and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements").

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

**Basis for Opinion**

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

**Key Audit Matter**

Key audit matter is this matter that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. This matter was 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 this matter.

## Occurrence of Sales Revenues Recognition

Revenue from the sale of goods is recognized when the customer received the goods and bear the risk. We performed an analytical procedure on the sales revenue in 2024, and some kind of products have relatively high gross margins and certain percentage of annual sales, which has a material impact of the financial report. Therefore, we choose the occurrence of those products sales revenue as a key audit matter for the year ended December 31, 2024. Refer to Note 4 to the consolidated financial statements for the Group's revenue recognition policies.

Our audit procedures in response to the occurrence of sales revenue recognition included understanding the design and the implementation of internal control of sales revenue and selecting samples of revenue items and confirmation to verify that revenue transactions have indeed occurred.

### **Other Matter**

We have also audited the parent company only financial statements of Nuvoton Technology Corporation as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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

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

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

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

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the 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 statements that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matter. We describe this matter 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 Kenny Hong and Shu-Lin Liu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 14, 2025

#### Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with 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 applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
Nuvoton Technology Corporation

### Opinion

We have audited the accompanying parent company only financial statements of Nuvoton Technology Corporation (the Company), which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the “parent company only financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. 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 Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matter is this matter that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2024. This matter was 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 this matter.

#### Occurrence of Sales Revenues Recognition

Revenue from the sale of goods is recognized when the customer received the goods and bear the risk. We performed an analytical procedure on the sales revenue in 2024, and some kind of products have relatively high gross margins and hold certain percentage of annual sales, which has a material impact of the financial report. Therefore, we choose the occurrence of those products sales revenue as a key audit matter for the year ended December 31, 2024. Refer to Note 4 to the parent company only financial statements for the Company's revenue recognition policies.

Our audit procedures in response to the occurrence of sales revenue recognition included understanding the design and the implementation of internal control of sales revenue and selecting samples of revenue items and confirmation to verify that sales transactions have indeed occurred.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and 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 members of the audit committee) are responsible for overseeing the Company's financial reporting process.

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

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

idered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

dered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kenny Hong and Shu-Lin Liu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 14, 2025

#### Notice to Readers

*The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with 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 applied in the Republic of China.*

*For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.*

## **Review Report by the Audit Committee**

The Board of Directors has prepared the Company's 2024 Business Report, financial statements (including consolidated financial statements) and profit distribution proposal. The Board of Directors had engaged CPA Kou-Tien Hong and CPA Shu-Lin Liu from Deloitte & Touche to audit the financial statements, who issued an audited report containing an unqualified opinion. The above business report, financial statements and profit distribution proposal have been examined by the Audit Committee and are considered by the Audit Committee to be in conformity with the requirements. We hereby report as above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review the same.

To

2025 Annual General Shareholders Meeting of Nuvoton Technology Corporation

Convener of the Audit Committee: Pao-Sheng Wei

Date: March 7, 2025

## Nuvoton Technology Corporation

### Shareholdings of All Directors

March 28, 2025

Title	Name	Current shareholding (Number of Shares)	Shareholding ratio (%)
Chairman	Winbond Electronics Corporation Representative: Yuan-Mou Su	218,554,635 shares	52.06%
Vice Chairman	Tzu-Kai Chiao	0	0.00%
Director	Arthur Yu-Cheng Chiao	0	0.00%
Director	Chin-Xin Investment Co., Ltd Representative: Jen-Lieh Lin	5,440,219 shares	1.30%
Director	Chi-Lin Wea	0	0.00%
Director	Royce Yu-Chun Hong	0	0.00%
Director	Liang-Chi Chen	0	0.00%
Independent Director	Pao-Sheng Wei	0	0.00%
Independent Director	David Shu-Chyuan Tu	0	0.00%
Independent Director	Allen Hsu	0	0.00%
Independent Director	Kuang-Chung Chen	0	0.00%
Shareholdings of All Directors		223,994,854 shares	53.36%

Notes: (1) The Company has a total of 419,765,268 issued shares as of March 28, 2025. Shareholdings of all directors are 223,994,854 shares and are in compliance with Article 26 of the Securities and Exchange Act.

(2) The Company has set up the Audit Committee and thus the requirement on the minimum shareholdings of all supervisors is not applicable.

**Nuvoton Technology Corporation**  
**Comparison Table of Amended Articles of Incorporation**

Amended Articles	Current Articles	Note
<p>Article 7</p> <p>The total capital of the Company shall be in the amount of <u>eight</u> billion New Taiwan Dollars (NT\$8,000,000,000), divided into <u>800</u> million shares, at ten New Taiwan Dollars (NT\$10) each, and may be issued in installments and part of which may be preferred shares. The un-issued shares may be issued by a resolution of the Board of Directors whenever it deems necessary. In the aforesaid total capital, up to one hundred eighty million New Taiwan Dollars (NT\$180,000,000) may be reserved for issuance of stock warrants, preferred shares with warrants or corporate bonds with warrants, consisting of 18 million shares, with a par value of ten New Taiwan Dollars (NT\$10) per share, which may be issued in installments. The respective amount of stock warrants, preferred shares with warrants or corporate bonds with warrants may be adjusted by the Board of Directors in consideration of factors concerning capital market and operation needs.</p>	<p>Article 7</p> <p>The total capital of the Company shall be in the amount of <u>five</u> billion New Taiwan Dollars (NT\$5,000,000,000), divided into <u>500</u> million shares, at ten New Taiwan Dollars (NT\$10) each, and may be issued in installments and part of which may be preferred shares. The un-issued shares may be issued by a resolution of the Board of Directors whenever it deems necessary. In the aforesaid total capital, up to one hundred eighty million New Taiwan Dollars (NT\$180,000,000) may be reserved for issuance of stock warrants, preferred shares with warrants or corporate bonds with warrants, consisting of 18 million shares, with a par value of ten New Taiwan Dollars (NT\$10) per share, which may be issued in installments. The respective amount of stock warrants, preferred shares with warrants or corporate bonds with warrants may be adjusted by the Board of Directors in consideration of factors concerning capital market and operation needs.</p>	Amended according to the actual needs.
<p>Article 25</p> <p>If the Company has net profit, 1% or more of the net profit shall be allocated as remuneration of employees and 1% or less as remuneration of directors. <u>At least 2% of the aforementioned remuneration of employees shall be distributed to rank-and-file employees as their remuneration. However,</u> if the Company has accumulated losses, the Company shall first</p>	<p>Article 25</p> <p>If the Company has net profit, 1% or more of the net profit shall be allocated as remuneration of employees and 1% or less as remuneration of directors; <del>provided that</del> if the Company has accumulated losses, the Company shall first set aside an amount for making up losses.</p> <p>The distribution of employee and director remuneration shall be reported to the</p>	Amended in accordance with Paragraph 6 of Article 14 of the Securities and Exchange Act

Amended Articles	Current Articles	Note
<p>set aside an amount for making up losses.</p> <p>The distribution of employee and director remuneration shall be reported to the shareholders' meeting.</p> <p>The Company may purchase its shares for transferring such treasury shares, issue employee options, provide pre-emptive right for employees' subscription upon issuing new shares, issue new restricted employee shares, and distribute employee remuneration, to those eligible employees of the Company's controlling or subordinated companies who meet certain criteria, which shall be determined and resolved by the Board of Directors.</p> <p>The directors entitled to director's remuneration and relevant matters shall be handled in accordance with relevant laws and regulations and be determined by the Board of Directors.</p>	<p>shareholders' meeting.</p> <p>The Company may purchase its shares for transferring such treasury shares, issue employee options, provide pre-emptive right for employees' subscription upon issuing new shares, issue new restricted employee shares, and distribute employee remuneration, to those eligible employees of the Company's controlling or subordinated companies who meet certain criteria, which shall be determined and resolved by the Board of Directors.</p> <p>The directors entitled to director's remuneration and relevant matters shall be handled in accordance with relevant laws and regulations and be determined by the Board of Directors.</p>	
<p>Article 29</p> <p>These Articles of Incorporation were enacted on March 14, 2008.</p> <p>The first amendment was made on September 1, 2008.</p> <p>The second amendment was made on November 17, 2009.</p> <p>The third amendment was made on June 10, 2011.</p> <p>The fourth amendment was made on June 5, 2012.</p> <p>The fifth amendment was made on June 10, 2015.</p> <p>The sixth amendment was made on June 15, 2016.</p> <p>The seventh amendment was made on June 12, 2018.</p> <p>The eighth amendment was made on June</p>	<p>Article 29</p> <p>These Articles of Incorporation were enacted on March 14, 2008.</p> <p>The first amendment was made on September 1, 2008.</p> <p>The second amendment was made on November 17, 2009.</p> <p>The third amendment was made on June 10, 2011.</p> <p>The fourth amendment was made on June 5, 2012.</p> <p>The fifth amendment was made on June 10, 2015.</p> <p>The sixth amendment was made on June 15, 2016.</p> <p>The seventh amendment was made on June 12, 2018.</p> <p>The eighth amendment was made on June</p>	<p>The date of this amendment has been newly added.</p>

Amended Articles	Current Articles	Note
<p>24, 2019.</p> <p>The ninth amendment was made on December 6, 2019.</p> <p>The tenth amendment was made on May 29, 2020.</p> <p>The eleventh amendment was made on August 20, 2021.</p> <p>The twelfth amendment was made on June 2, 2022.</p> <p><u>The thirteenth amendment was made on May 26, 2025.</u></p>	<p>24, 2019.</p> <p>The ninth amendment was made on December 6, 2019.</p> <p>The tenth amendment was made on May 29, 2020.</p> <p>The eleventh amendment was made on August 20, 2021.</p> <p>The twelfth amendment was made on June 2, 2022.</p>	

<Attachment 6>

### Candidate List for Directors (including Independent Directors)

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
Director	Yuan-Mou Su	MS in Electrical Engineering, University of Southern California Bachelor of Electronic Engineering, National Chiao Tung University	Vice Chairman and Vice CEO, Winbond Electronics Corporation	Chairman and CEO, Nuvoton Technology Corporation Chairman, Nuvoton Technology Corporation Japan Director, Nuvoton Technology Corp. America Director, Nuvoton Technology Israel Ltd. Director, Nuvoton Technology Holding Japan	218,554,635	Winbond Electronics Corporation	N/A
Director	Karen K Chiao	Master of Business Administration, INSEAD B.S. in Economics, Stanford University	President, Callisto Holding Limited Vice President of Strategy, WeLab Holdings Associate Strategy & Planning, HSBC Investment Analyst, Hony Capital Sales Manager, Fullerton Consultancy Investment Banking Analyst, Goldman Sachs (Asia) L.L.C. Professional Associate Vice	Vice Chairman, Nuvoton Technology Corporation Director and President, Callisto Technology Limited Director, Callisto Holding Limited Director, Miraxia Edge Technology Corporation Director, Nuvoton Technology Corporation Japan Director, Nuvoton Technology Singapore Pte. Ltd.	0	None	N/A

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			President, Nuvoton Technology Corporation	Director, Nuvoton Electronics Technology (H.K.) Ltd. Director, Hong Chien-Chuan Cultural and Educational Foundation			
Director	Chin-Xin Investment Co., Ltd.	N/A	Corporate Director, Walsin Lihwa Corporation Corporate Director, Winbond Electronics Corporation Corporate Director, Nuvoton Technology Corporation Corporate Director, Hannstar Board Corporation Corporate Director, Global Investment Holdings Corporate Director, Glory Stone Inc. Corporate Director, Theaceae Conservation Corporation	Corporate Director, Walsin Lihwa Corporation Corporate Director, Winbond Electronics Corporation Corporate Director, Nuvoton Technology Corporation Corporate Director, Hannstar Board Corporation Corporate Director, Global Investment Holdings Corporate Director, Glory Stone Inc. Corporate Director, Theaceae Conservation Corporation	5,440,219	None	N/A
Director	Rehn-Lieh Lin	MS in Electrical Engineering, National Cheng Kung University	Assistant Vice President of System Technology Center, Winbond Electronics Corporation Chairman, Winbond Technology	Vice President of Flash Memory IC Business Group, Winbond Electronics Corporation Chairman, Callisto Holding Limited Director, Miraxia Edge Technology	307,421	None	N/A



Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			(Nanjing) Co., Ltd. Director, Nuvoton Technology Corp. America Director, Nuvoton Technology Israel Ltd. Director, Nuvoton Electronics Technology (Shanghai) Limited Supervisor, Nuvoton Electronics Technology (Shenzhen) Limited	Corporation Director, Nuvoton Technology Korea Limited Director, Winbond Electronics Corporation Japan Director, Miraxia Technology Taiwan Corporation Supervisor, Song Yong Investment Co., Ltd. Director, Nuvoton Technology Corporation			
Director	Chi-Lin Wea	PhD in Economics, University of Paris Master from Imperial College London, United Kingdom	Secretary General, Executive Yuan Director-General, Personnel Administration, Executive Yuan Chairman, Research, Development and Evaluation Commission, Executive Yuan Chairman, Land Bank of Taiwan Chairman, Taiwan Financial Asset Service Corporation Director, Chung-Hua Institution for Economic Research Director, Taiwan Stock Exchange	Chairman, International Bills Finance Corporation Chairman, IBF Financial Holdings Co., Ltd. Director, Elan Microelectronics Corp. Director, AcBel Polytech Inc. Director, AVATACK Co., Ltd. Director, Rakuten International Commercial Bank Co., Ltd. Independent Director, Formosa Plastics Corporation Independent Director, Taiwan Secom Co., Ltd. Independent Director, Inventec Corporation	0	None	N/A

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			Director, Graduate Institute of International Business, National Taiwan University	Independent Director, Sinbon Electronics Co., Ltd. Director, Nuvoton Technology Corporation Supervisor, Breeze General Development Co., Ltd. (微風綜合開發股份有限公司)			
Director	Yu-Chun Hong	Department of Industrial Design, Rhode Island School of Design Department of Graphic Design at Art Center College of Design	Co-founder, Managing Director, Agile Advisors Inc. Creative Director, PChome Online Inc.	Chairman, IPEVO Corporation Chairman, X RANGE Co., Ltd. Chairman, XING Mobility Inc. Chairman, Xing Propulsion Inc. Chairman, Long Jun Investment Co., Ltd. Chairman, Panasonic Taiwan Co., Ltd. Director, Kenhao Enterprise Co., Ltd. Director, National Electric Appliance Co., Ltd. Independent Director, Genetics Generation Advancement Corp. Director, Nuvoton Technology Corporation	0	None	N/A
Director	Liang-Gee Chen	Ph.D., in Electrical Engineering, National Cheng Kung University	Minister of Science and Technology, the ROC Founder and Director, Graduate Institute of Electronics Engineering, National Taiwan University	Director, Himax Technologies, Inc. Director, Ganzin Technology, Inc. Independent Director, Qisda Corporation Independent Director, Everlight Electronics Co., Ltd.	0	None	N/A

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			<p>Director of Electronics Industry Research Institute of Industrial Technology Research Institute Distinguished Professor, Department of Electrical Engineering, National Taiwan University</p> <p>Director, Creative Entrepreneurship Program, National Taiwan University</p> <p>Associate Dean, College of Electrical Engineering and Computer Science, National Taiwan University</p> <p>Chair Professor, 13th and 16th National Chair Professorship, Ministry of Education</p> <p>Chair Professor, National Taiwan University</p> <p>President, National Applied Research Laboratories</p> <p>Academic Vice President, National</p>	<p>Independent Director, Kinsus Interconnect Technology Corp. Independent Director, Vanguard International Semiconductor Corporation Director, Nuvoton Technology Corporation</p>			

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			Taiwan University				
Independent Director	Pao-Sheng Wei	Master of International Business Administration, George Washington University, Washington, D.C. MS in Financial Management, Benjamin Franklin University, Washington, D.C., USA Department of Marine Transportation, National Chiao Tung University	Chairman, KGI Securities Co., Ltd. Chairman, KGI Commercial Bank Co., Ltd. Chairman, AIG Taiwan Insurance Co., Ltd. Chairman, AIG Securities Co., Ltd. Chairman, AIA Investment Advisory Co., Ltd. Director General, Insurance Bureau, Financial Supervisory Commission Director General and Chief Secretary, Insurance Department, Ministry of Finance President, Taiwan Insurance Institute Chief, First Division (Issuance Market Regulation) and Eighth Division (Foreign Investment Management), Securities and Futures Commission, Ministry of	Chairman, Shin Kong Life Insurance Co., Ltd. Chairman, Shin Kong Financial Holding Co., Ltd. Director, Unitravel Services Co., Ltd. Director, Ascendo Biotechnology, Inc. Independent Director, AINOS, Inc. Independent Director, Advanced Lithium Electrochemistry (Cayman) Co., Ltd. Managing Supervisor, Friends of Armed Forces Association Adjunct Professor, Institute of Management and Department of Information Management and Finance, National Yang Ming Chiao Tung University Independent Director, Nuvoton Technology Corporation	0	N/A	No

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
			Finance Commercial Officer, Ministry of Economic Affairs (stationed in Washington, D.C., USA) Supervisor, Chinese National Association of Industry and Commerce, Taiwan Director, National Chiao Tung University Alumni Foundation				
Independent Director	Shu-Chyuan Tu	Master of Computer Engineering from California State University Bachelor of Computer Engineering, National Chiao Tung University	President, Planning Department, Synnex Technology International Corp. Vice President, Group Business Development & Strategy, Synnex Technology International Corp.	Chairman, Bestcom Infotech Corp. Chairman, Synergy Intelligent Technology Chairman, Bizwave Tech Co., Ltd. Director, Synnex Technology International Corp. Director, Jetwell Computer Co., Ltd. Director, Asgard System, Inc. Director, Inforcom Technology Inc. Director, Seper Technology Corporation Director, Digitimes Inc. Director, Redington Ltd. Director, Synnex (Thailand) Public Company Ltd.	0	N/A	Yes (Note)

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
				Director, Synnex FPT Joint Stock Company Director, PT. Synnex Metrodata Indonesia Independent Director, Nuvoton Technology Corporation			
Independent Director	Kuang-Chung Chen	Department of Chemical Engineering, Chinese Culture University	Vice Chairman and Chief Executive Officer, LITE-ON Group President, LITE-ON Group and CEO, LITE-ON Technology Corporation President and Chief Executive Officer of Core Reinvestment Business, LITE-ON Group President, Taiwan LITE-ON Corporation Section Chief of Manufacturing Department, Texas Instruments Director, LITE-ON Technology Corporation	Independent Director, Diodes Incorporated Independent Director, Nuvoton Technology Corporation	0	N/A	No
Independent Director	Li-Hsin Wang	Department of Finance and Economics, Boston College, USA Master of Business	Director, Taipei American School Board	President and CEO and Chief Sustainability Officer, Chia Hsin Cement Corporation Chairman, Jaho Life Plus+ Management Corp. Chairman, Chia Hsin Pacific Limited Director,	0	N/A	No

Title	Name	Education	Work Experience	Current Positions	Shareholding (Unit: Share)	Government or Legal Entity Represented	Has served three consecutive terms as Independent Director/Reason
		Administration, Waseda University, Tokyo, Japan		<p>TCC Group Holdings CO., LTD. Director, Tong Yang Chia Hsin International Corp.</p> <p>Director, Chia Hsin Green Electricity Corp.</p> <p>Director, Chia Pei International Corp.</p> <p>Director, YJ International Corp.</p> <p>Supervisor, Chia Hsin Property Management &amp; Development Corp.</p> <p>Supervisor, Chia Sheng Development Corp.</p> <p>Supervisor, Bluesky Co., Ltd.</p> <p>Director, Chia Hsin Business Consulting (Shanghai) Co., Ltd.</p> <p>Director, Shanghai Chia Hsin Ganghui Co., Ltd.</p> <p>Director, Shanghai Chia Peng Health care Management Consulting Co., Ltd. Director, Jiapeng Gemcare Maternity (Yangzhou) Co., Ltd.</p> <p>Director, LDC ROME HOTELS S.R.L. Director, Effervesce Investment Pte. Ltd. Director, Sparksvie Pte. Ltd.</p> <p>Director, Tong Yang Chia Hsin Marine Corp.</p> <p>Executive Officer, CHC Ryukyu Development</p>			

<b>Title</b>	<b>Name</b>	<b>Education</b>	<b>Work Experience</b>	<b>Current Positions</b>	<b>Shareholding (Unit: Share)</b>	<b>Government or Legal Entity Represented</b>	<b>Has served three consecutive terms as Independent Director/Reason</b>
				GK Director, CHC Ryukyu COLLECTIVE KK Founding Member, Vice Chairman/Executive Director, WOB Taiwan Women on Boards Association			

Note: The Board of Directors assesses that Mr. David Shu-Chyuan Tu meets the independence requirements and has industry professional experience, which will be of obvious benefit to the Company, and will therefore continue to nominate him as a candidate for Independent Director this time.



## Explanations of the Director's Involvement in Activities for Personal or Third-Party Benefit Within the Company's Business Scope

(1) Mr. Yu-Cheng Chiao:

Names of Other Companies Where He Serves	Title	Business Items Identical or Similar to the Company's
MiTAC Holdings Corporation	Director	F401010 International Trade I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Atfields Manufacturing Technology Corporation	Director	Semiconductor manufacturing and smart factory solutions

(2) Winbond Electronics Corporation:

Names of Other Companies Where It Serves	Title	Business Items Identical or Similar to the Company's
Walton Advanced Engineering, Inc.	Director	CC01080 Precision Instruments Manufacturing ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Winbond Electronics (H.K.) Limited	Director	Sales of and investment in semiconductor parts and components
Winbond Electronics Germany GmbH	Director	Marketing services for semiconductor parts and components
Winbond Technology Ltd	Director	Design and services for semiconductor parts and components
Callisto Holding Limited	Director	F401010 International Trade I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Intellectual Property Innovation Corporation	Director	F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Miraxia Edge Technology Corporation	Director	Semiconductor-related hardware and software system integration and design
Winbond Electronics Corporation Japan	Director	Research, development, sales and after-sales service of semiconductor components and related systems
Atfields Manufacturing Technology Corp.	Director	Design and services for semiconductor parts and components
Winbond Electronics India Private Limited	Director	Sales and service of semiconductor components

(3) Chin-Xin Investment Co., Ltd.:

<b>Names of Other Companies Where It Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Hannstar Board Corporation	Corporate Director	CC01080 Electronics Components Manufacturing
Winbond Electronics Corporation	Corporate Director (Appointed as Vice Chairman)	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing CC01120 Data Storage Media Manufacturing and Duplicating F401010 International Trade I301010 Information Software Service I501010 Product Design
Walsin Lihwa Corporation	Corporate Director	ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Theaceae Conservation Corporation	Corporate Director (Appointed as Chairman)	F401010 International Trade I501010 Product Design

(4) Ms. Karen K Chiao:

<b>Names of Other Companies Where She Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Callisto Technology Limited	Director and CEO	The company mainly engages in electronic commerce and investments.
Callisto Holding Limited	Director	The company mainly engages in electronic commerce and investments.
Miraxia Edge Technology Corporation	Director	The Company is principally engaged in the design and service of semiconductor components
Nuvoton Technology Corporation Japan	Director	The Company is principally engaged in the design, sale and service of semiconductor components
Nuvoton Technology Singapore Pte. Ltd.	Director	The Company is principally engaged in the sales and services of semiconductor components
Nuvoton Electronics Technology (H.K.) Ltd.	Director	The Company is principally engaged in the sales and services of semiconductor components

(5) Mr. Rehn-Lieh Lin:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Callisto Holding Limited	Chairman	The company mainly engages in electronic commerce and investments.
Miraxia Edge Technology Corporation	Director	Semiconductor-related hardware and software system integration and design
Winbond Electronics Corporation Japan	Director	The company is mainly engaged in the research, development, sales and after-sales service of semiconductor components and related systems

Miraxia Technology Taiwan Corporation	Director	I301010 Information Software Service F401010 International Trade I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
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(6) Mr. Chi-Lin Wea:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Elan Microelectronics Corporation	Director	CC01080 Precision Instruments Manufacturing F401010 International Trade CC01110 Computer and Peripheral Equipment Manufacturing
Acbel Polytech Inc.	Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Avatack Co., Ltd.	Director	ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Formosa Plastics Corporation	Independent Director	CC01080 Precision Instruments Manufacturing ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Inventec Corporation	Independent Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing F401010 International Trade I301010 Information Software Service CC01120 Data Storage Media Manufacturing and Duplicating ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
SINBON Electronics Co., Ltd.	Independent Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing I501010 Product Design F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

(7) Mr. Yu-Chun Hong:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
IPEVO Corporation	Chairman	F401010 International Trade I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

XRANGE Co., Ltd.	Chairman	I501010 Product Design F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
XING Mobility Inc.	Chairman	F401010 International Trade I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Panasonic Taiwan Co., Ltd.	Chairman	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing I301010 Information Software Service F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Xing Propulsion Inc.	Chairman	CC01080 Precision Instruments Manufacturing F401010 International Trade I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
National Electric Appliance Co., Ltd.	Director	ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Genetics Generation Advancement Corp.	Independent Director	I301010 Information Software Service F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

(8) Mr. Liang-Gee Chen:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Himax Technologies, Inc. (U.S. company)	Director	CC01080 Precision Instruments Manufacturing Research, development, manufacture, and sale of the following products: 1. Thin Film Transistor Liquid Crystal Display Driver IC (TFT-LCD Driver IC) 2. Liquid Crystal on Silicon (LCOS) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Ganzin Technology, Inc.	Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing F401010 International Trade I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Qisda Corporation	Independent Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Everlight Electronics Co., Ltd.	Independent Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing CC01120 Data Storage Media Manufacturing and Duplicating F401010 International Trade I301010 Information Software Service I501010 Product Design
Kinsus Interconnect Technology Corp.	Independent Director	CC01080 Precision Instruments Manufacturing F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Vanguard International Semiconductor Corporation	Independent Director	CC01080 Precision Instruments Manufacturing The company is engaged in the manufacture and sale of integrated circuits and other wafer semiconductor devices based on the customers' order and the product design description provided by them. 1. Provide packaging and testing services for the above products. 2. Provide computer-aided design technology services for integrated circuits and other wafer semiconductor devices. 3. Provide services for the manufacture of mask works and their design.

(9) Mr. Pao-Sheng Wei:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Ascendo Biotechnology, Inc.	Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
AINOS, Inc.	Independent Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Advanced Lithium Electrochemistry (Cayman) Co., Ltd.	Independent Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval R&D, manufacturing, and sales of phosphate-based battery cathode materials

## (10) Mr. Shu-Chyuan Tu:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Bestcom Infotech Corp.	Chairman	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing CC01120 Data Storage Media Manufacturing and Duplicating F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Synergy Intelligent Technology	Chairman	I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Bizwave Tech Co., Ltd.	Chairman	F401010 International Trade I301010 Information Software Service
Synnex Technology International Corp.	Director	CC01080 Precision Instruments Manufacturing CC01110 Computer and Peripheral Equipment Manufacturing CC01120 Data Storage Media Manufacturing and Duplicating F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Jetwell Computer Co., Ltd.	Director	CC01110 Computer and Peripheral Equipment Manufacturing CC01120 Data Storage Media Manufacturing and Duplicating I301010 Information Software Service F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Asgard System, Inc.	Director	F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Inforcom Technology Inc.	Director	F401010 International Trade I301010 Information Software Service ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Seper Technology Corporation	Director	CC01110 Computer and Peripheral Equipment Manufacturing F401010 International Trade I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Digitimes Inc.	Director	I301010 Information Software Service I501010 Product Design ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Synnex FPT Joint Stock Company	Director	Sale of 3C products
PT. Synnex Metrodata Indonesia	Director	Sale of 3C products
Synnex (Thailand) Public Company Ltd.	Director	Sale of 3C products
Redington Ltd.	Director	Sale of 3C products

(11) Mr. Kuang-Chung Chen:

<b>Names of Other Companies Where He Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Diodes Incorporated	Independent Director	The Company is principally engaged in the sales and services of semiconductor components

(12) Ms. Li-Hsin Wang:

<b>Names of Other Companies Where She Serves</b>	<b>Title</b>	<b>Business Items Identical or Similar to the Company's</b>
Jaho Life Plus+ Management Corp.	Chairman	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
TCC Group Holdings CO., LTD.	Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Tong Yang Chia Hsin International Corp.	Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Chia Hsin Green Electricity Corp.	Director	ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Chia Pei International Corp.	Director	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
YJ International Corp.	Director	ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Chia Hsin Cement Corporation	Managerial Officer	F401010 International Trade ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

# Appendixes



(English Translation)

**Nuvoton Technology Corporation**  
**Rules Governing the Conduct of Shareholders Meeting**

The seventh amendment was adopted by the annual  
general shareholders meeting on June 2, 2022

Article 1

These Rules were created for the specific purpose of establishing a good shareholders meeting governance system to strengthen the supervisory and management functions of the Company.

Article 2

Unless otherwise provided relevant laws, regulations and the Articles of Incorporation, all shareholders meetings of the Company shall be conducted in accordance with these Rules.

With the exceptions of Article 3 and Article 4 of these Rules, in which the term "shareholder" refers to shareholders themselves, "shareholder" as used in these Rules refers to shareholders themselves or a legally commissioned proxy attending on behalf of a shareholder.

Article 3

The shareholders' meetings of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations.

Any change in the manner of holding a shareholders meeting shall be resolved by the Board of Directors and shall be made at the latest before the mailing of the notice of the shareholders meeting.

All shareholders shall be served with the convention notice of annual general shareholders meeting at least 30 days prior to each meeting, except for those shareholders each holding less than 1,000 registered shares who may be notified by means of an announcement on the Market Observation Post System at least 30 days prior to the meeting according to relevant laws and regulations. All shareholders shall be served with the convention notice of special shareholders' meetings at least 15 days prior to the meeting, except for those shareholders each holding less than 1,000 registered shares who may be notified by means of an announcement on the Market Observation Post System at least 15 days prior to the meeting according to relevant laws and regulations.

Convention notices and announcements shall state the reasons for the meeting. The convention notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of shareholders.

The matters specified in Paragraph 5 of Article 172 of the Company Act, or Article 26-1 or Article 43-6 of the Securities and Exchange Act, or Article 56-1 or Article 60-2 of the Regulations

Governing Offering and Issuance of Securities by Issuers shall be listed among the reasons and explained in the convention notice of the meeting, and may not be proposed as extemporary motions.

The Company shall prepare the agenda handbook for shareholders meeting prior to the meeting in accordance with the relevant laws and regulations.

Where the reasons for convening a shareholders meeting has specified the general re-election of directors and the date of their assumption of office, then after the completion of such re-election at such shareholders meeting, the date of their assumption of office shall not be changed at the same meeting by way of ad-hoc motion or otherwise.

A shareholder holding 1 percent or more of the total number of issued shares may propose in writing to the Company a proposal for discussion at an annual shareholders meeting; provided that only one matter shall be allowed in each single proposal. In case a proposal submitted by shareholder(s) contains more than one matter, such proposal shall not be included in the agenda of the shareholders meeting. In addition, if any of the circumstances listed in Paragraph 4 of Article 172-1 of the Company Act occurs to the proposal submitted by any shareholder, the Board of Directors of the Company may ignore that proposal.

The Company shall announce the acceptance of shareholders' proposal, the place and the period for shareholders to submit proposals to be discussed at the shareholders meeting prior to the commencement of the close period for share transfer. The period for accepting such proposals shall not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The 300 words limit includes reasons and punctuation marks. Shareholders submitting proposals to be discussed at the shareholders meeting shall attend the shareholders meeting in person or by proxy, and participate in discussion of those proposals.

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

#### Article 4

Prior to any shareholders meeting, a shareholder may appoint a proxy to attend the meeting by issuing a power of attorney in the proxy form provided by the Company stating the scope of authorization.

Each shareholder may issue one proxy form, and may only appoint one person to serve as a proxy. The power of attorney must be delivered to the Company at least five days prior to each shareholders meeting. If two or more written proxy forms are received from a shareholder, the first one received by the Company shall prevail; unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

After the Company receives a proxy form, in the case that a shareholder who has issued a power of attorney intends to attend the shareholders meeting in person or to exercise his/her/its voting power in writing or by way of electronic transmission, a written proxy rescission notice need be delivered to the Company two days prior to the date of the shareholders meeting; otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.

If a shareholder wishes to attend a shareholders meeting by video conferencing after the proxy has been delivered to the Company, he/she shall give written notice of revocation of such proxy to the Company two days prior to the shareholders meeting; if the proxy is revoked after that date, votes cast at the meeting by the proxy shall prevail.

#### Article 5

Shareholders meetings shall be held at the Company's premises or at another place that is convenient for shareholders to attend and suitable for such meetings. Shareholders meetings shall not start earlier than 9:00 AM or later than 3:00 PM. About the place and time of shareholders' meetings, if the Company has independent directors, the opinions of each attending independent directors shall be taken into full consideration.

When the Company holds a virtual shareholders meeting, the restrictions on the place of meeting prescribed in the preceding paragraph shall not apply.

#### Article 6

The Company shall specify in its shareholders meeting notices the time during which shareholders, proxy solicitors, and proxies (collectively, "shareholders") attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted prescribed in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and sufficient number of suitable personnel shall be assigned to handle the registrations. Attendance registrations for the virtual shareholders meeting shall be accepted at the Video Conferencing Platform of the Shareholders Meetings at least 30 minutes before the commencement of the meeting. Shareholders who have completed the attendance registration process shall be deemed to be present in person at the shareholders meeting.

This Company shall prepare an attendance book for attending shareholders or proxies of shareholders ("Shareholders") to sign in, or Shareholders present may hand in an attendance sign-in card in lieu of signing on the attendance book. Each Shareholder attending the shareholders meeting in person (or proxy) shall wear an attendance pass.

The Company shall hand in the agenda handbook, annual report, attendance pass, speech note, ballot and other meeting documents to the Shareholders attending the shareholders meeting. If there is an election of directors, the Company shall hand out election ballot as well.

Shareholders shall attend shareholders' meetings based on attendance passes, attendance sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by Shareholders. Solicitors who have solicited proxies shall also bring identification documents for verification.

When a government or legal entity is a shareholder, said shareholder may be represented by more than one proxy at a shareholders meeting. A legal entity serving as proxy to attend a shareholders meeting may designate only one representative to attend such meeting.

Shareholders who wish to attend the shareholders meeting by video conferencing should register with the Company two days prior to the shareholders meeting.

If a shareholders meeting is held by video conferencing, the meeting handbook, annual report and other relevant materials shall be uploaded by the Company to the Video Conferencing Platform of the Shareholders Meetings at least 30 minutes before the start of the meeting and shall keep being disclosed until the end of the meeting.

#### Article 6-1

To convene a virtual shareholders meeting, the Company shall state the following in the notice of the shareholders meeting:

1. The method of shareholders' attendance in the video conference and exercising their rights.
2. The way to deal with obstacles to the Video Conferencing Platform or attendance via video conferencing due to natural disasters, contingencies, or other force majeure, including at least the following:
  - (1) The time when the meeting is postponed or reconvened due to the persistence of the foregoing disruption, and the date of the postponed or resumed meeting, if any.
  - (2) Shareholders who have not registered to attend the original shareholders meeting by video conferencing are not allowed to attend the postponed or resumed meeting.
  - (3) In case of a hybrid shareholders meeting, if the video conferencing cannot be continued, then after deducting the number of shares attending the shareholders meeting by video conferencing, if the total number of shares held by the shareholders' present reach the quorum for the shareholders meeting, the shareholders meeting shall be continued. Shareholders participating by video conferencing shall be counted as the total number of shares held by the shareholders present and shall be deemed to have abstained from voting on all motions at that meeting.
  - (4) The manner of handling of the situation where the results of all motions have been announced and no ad hoc motion has been made.
3. Where a virtual shareholders meeting is held, the Company shall include appropriate alternatives for shareholders who have difficulty participating in the shareholders meeting by video conferencing.

## Article 7

If a shareholders meeting is convened by the Board of Directors, the Chairman of the Board of Directors shall serve as chair for the meeting. If the Chairman of the Board of Directors is on leave or for any reason unable to perform his duties as Chairman, the Vice-Chairman shall act in place of the chairman. If the Company does not have a Vice-Chairman or the Vice-Chairman is also on leave or for any reason unable to perform the necessary duties, the Chairman of the Board of Directors shall appoint a managing director to serve on his behalf. If there are no managing directors, the Chairman of the Board of Directors shall appoint a director to serve on his behalf. Where the Chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair for the meeting.

If a shareholders meeting is convened by a party other than the Board of Directors, the convening party shall chair the meeting. When there are two or more individuals within such convening parties, the convening parties shall select a chair from among themselves in mutual agreement.

The Company may appoint lawyer(s) or certified public accountant(s) engaged by the Company, or relevant persons, to attend a shareholders meeting.

## Article 8

The process of the shareholders meeting shall be audio recorded or video recorded in its entirety and these records shall be preserved for at least one year. If the Company allows shareholders to exercise their voting right in writing or by way of electronic transmission, the related written and media data shall also be preserved for at least one year. However, if a lawsuit has been filed by any shareholder pursuant to Article 189 of the Company Act, all records and data involved shall be kept by the Company until the legal proceedings of the lawsuit have been concluded.

If a shareholders meeting is held by video conferencing, the information on shareholders' registration, enrollment, attendance, questions, voting, and the Company's vote counting results shall be recorded and kept, and the entire video conference shall be continuously and uninterruptedly recorded and video-taped.

The Company shall keep the aforementioned information and audio and video recordings during their preservation period and provide the audio and video recordings to the person in charge of the matters relating to the video conference for retention.

## Article 9

Attendance at the shareholders meeting shall be determined based on the number of shares. The number of shares represented by shareholders at the meeting shall be calculated as the number of shares represented by those present in person as indicated by the attendance book or attendance sing-in cards and the number of shares held by shareholders registering their attendance on the Video Conferencing Platform, plus the number of shares in which voting rights are exercised in writing or by way of electronic transmission.

The chairman shall announce the commencement of the shareholders meeting and relevant information such as the number of non-voting shares and the number of shares whose holders are present at the time scheduled for the meeting. But if the number of shares represented by the shareholders present at the meeting is less than one-half of all issued shares of the Company at the time scheduled for the meeting, the chairman may announce the postponement of the meeting. The shareholders meeting can only be postponed twice and the time of the postponement shall not be more than one hour in total. If, after two postponements, the number of shares represented by the shareholders present at the meeting is less than one third of all issued shares of the Company, the chairman shall declare the meeting adjourned. Where the shareholders meeting is held by video conferencing, the adjournment of the meeting shall be announced on the Video Conferencing Platform of the Shareholders Meetings.

If after two postponements as aforementioned, the number of shares represented by the shareholders present at the meeting is still less than one-half of all issued shares of the Company but the shareholders present at the meeting represent more than one-third of all issued shares, tentative resolutions may be made in accordance with Paragraph 1 of Article 175 of the Company Act. A notice of such tentative resolution shall be given to each of the shareholders, and the shareholders meeting shall be reconvened within one month. Shareholders who wish to attend the virtual shareholders meeting by video conferencing shall re-register with the Company in accordance with Article 6 hereof.

If the number of the shares represented by the shareholders present at the shareholders meeting reaches one-half of all issued shares of the Company prior to the end of the meeting, the chairman may submit the aforementioned tentative resolutions to the shareholders meeting for approval in accordance with Article 174 of the Company Act.

#### Article 10

The agenda of the meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors. The shareholders meeting shall be conducted according to the agenda, and unless otherwise provided by these Rules herein or laws and regulations, the agenda shall not be changed without resolution from the shareholders meeting.

The above provision in the preceding paragraph also applies to shareholders' meetings convened by any parties that are not the Board of Directors but have the power to convene such meetings.

Unless otherwise resolved at the meeting, the chairman cannot announce adjournment of the meeting before all the items (including extemporaneous motions) listed in the agenda made according to the preceding two paragraphs are completed; after the meeting is adjourned, shareholders cannot designate another person as chairman and continue the meeting at the same or other place.

When the chairman sees the discussion over a motion, an amendment, or extemporaneous motion as having proceeded to the extent necessary to make a resolution, he may announce discontinuance of the discussion and submit the motion for resolution.

## Article 11

When a shareholder presents at the meeting wishes to speak, he/she shall fill in a speech note specifying the summary of his/her speech, the shareholder's account number (or the attendance pass number) and the account name of the shareholder. The chairman shall determine the sequence of shareholders' speeches.

If any shareholder present at the meeting submits a speech note but does not speak, no speech should be deemed to have been made by the shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note submitted by such shareholder, the contents of the actual speech shall prevail. Conduct for proxy's speeches shall comply with the letter of the proxy forms, documents of public solicitation and advertisement. Unless otherwise provided by laws and regulations, the shareholders appointing a proxy to attend the shareholders meeting shall agree with any speeches and voting made by the proxy in the shareholders meeting.

The same shareholder may not speak more than twice on the same motion without the chairman's permission, and each speech time may not exceed 5 minutes. The chairman may halt the speech of any shareholder who violates the above provision or when the content of such speech is outside the scope of the ongoing discussion.

When a shareholder speaks at the meeting, unless otherwise permitted by the chairman and the speaking shareholder, no other shareholders shall interrupt the speech of the speaking shareholder; the chairman shall stop any violations.

The number of representatives appointed by a legal-entity shareholder to attend the shareholders meeting should not exceed the number of directors to be elected at the shareholders meeting if there is an election of directors at that shareholders meeting, or the number of directors elected for a term of office if there is no election of directors at that shareholders meeting, and only one representative can speak for the same motion.

After the speeches of the shareholders present at the shareholders meeting, the chairman may respond in person or designate relevant persons to respond to the speech.

Shareholders participating in the shareholders meeting by video conferencing may ask questions by sending texts on the Video Conferencing Platform after the chairman calls the meeting to order and before the meeting is adjourned; they may ask only two questions per motion, and each question shall be limited to 200 words. The provisions of Paragraphs 1 to 5 hereof shall not apply here.

## Article 12

Voting at the shareholders meeting shall be determined based on the number of shares.

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

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

another shareholder.

The preceding shares for which voting right cannot be exercised shall not be counted in the number of votes of shareholders present at the meeting.

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

### Article 13

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

When the Company holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic transmission. When voting rights are exercised by correspondence or electronic transmission, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic transmission will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extemporaneous motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid any submission of extemporaneous motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic transmission under the preceding paragraph shall deliver a written declaration of intent to the Company 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

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

If the Company allows its shareholders to exercise their voting rights in writing by correspondence or by way of electronic transmission, the Company shall finish the counting and verification of the votes cast in writing by correspondence or by way of electronic transmission prior to the convening of the shareholders meeting.

If the Company allows its shareholders to exercise their voting rights in writing by



correspondence or by way of electronic transmission, the Company shall compile the number of votes cast in writing by correspondence or by way of electronic transmission and prepare a statement of information and disclose such statement of information in an explicit manner at the venue of the shareholders meeting.

Unless otherwise provided laws and regulations or the Company's Articles of Incorporation, resolutions agreed upon by a majority of the votes represented by shareholders present at the meeting shall be adopted. The voting rights of shareholders shall be calculated according to the voting rights of represented shares that shareholders may exercise in accordance with laws and regulations or the Company's Articles of Incorporation. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders.

A motion may be resolved by way of vote, or shall be deemed passed if no objection to the motion is expressed by all of the shareholders present at the meeting after the solicitation of the chairman, and shall have the same effect as if it was voted through ballot casting.

If there is an amendment or alternative to a motion, the chairman shall combine the amendment or alternative with the original motion to determine their orders for resolution. In addition, if the proposal submitted by shareholders according to Article 3 of these Rules is conflicting or amending or substituting against the proposal of the Board of Directors, the chairman shall combine the proposal of shareholders with that of the Board of Directors to decide the order for resolution. If any one of the above motions is passed, the others shall be deemed as rejected, upon which no further resolution shall be required. But where the Company allows its shareholders to exercise their voting rights in writing by correspondence or by way of electronic transmission, unless the number of votes cast in writing by correspondence or by way of electronic transmission have reached a majority vote for the motion, the passing of a motion may not occur through the "passed if no objection to the motion is expressed by all of the shareholders present at the meeting" clause.

Vote monitoring and counting personnel for the voting on a motion shall be appointed by the chairman.

Counting of the votes shall be completed at the site of the shareholders meeting. The result of the votes shall be announced and recorded on the spot.

Where the Company convenes a virtual shareholders meeting, after the Chairman calls the meeting to order, shareholders who participate in the shareholders meeting by video conferencing shall vote on each motion and election motion through the Video Conferencing Platform, and shall complete the voting before the Chairman announces the end of the voting, and any delay shall be deemed as abstention.

Where the Company convenes a virtual shareholders meeting, the Company shall conduct a one-time vote count and announce the voting and election results after the Chairman announces the close of voting.

When the Company convenes a hybrid shareholders meeting, shareholders who have registered to attend the shareholders meeting by video conferencing in accordance with Article

6 but wish to attend the physical shareholders meeting in person shall deregister in the same manner as they have registered two days prior to the shareholders meeting; if they deregister after that time, they may attend the shareholders meeting by video conferencing only.

Those who exercise their voting rights by written or electronic means without revoking their expression of intention and participate in the shareholders meeting by video conferencing may not exercise their voting rights on the original motion or propose amendments to the original motion or exercise their voting rights on the amendments to the original motion, except for ad hoc motions.

The persons responsible for checking ballots must be shareholders and shall monitor the voting procedure to prevent the occurrence of inappropriate voting behavior, examine ballots and monitor the records of the persons responsible for counting ballots. A ballot will be deemed invalid and shall not be calculated under any of the following conditions:

1. Where a ballot is not placed on the form provided by the Company.
2. Where a ballot is not placed in the ballot box.
3. Where a ballot is blank without any words written or without any writing expressing opinion regarding the motion.
4. Where a ballot is found to have words thereon other than those required to be filled in.
5. Where the handwriting on a ballot is too blurred or indistinct to be readable or has been altered.
6. Where a ballot is used by a proxy in violation of "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."
7. Where any violation of laws or regulations or voting guidelines made by the Company is found.

The standard for recognition of invalid ballots in cases of shareholders exercising voting rights in writing by correspondence is carried out in conformity with the Subparagraphs 1, 3, 4, 5 and 7 of the preceding Paragraph. In the case of doubts or disputes, the Company's verification unit is authorized to arbitrate the doubts or dispute. In addition, the standard for recognition of invalid ballots in cases of shareholder voting rights being exercised through electronic transmission is carried out in conformity with Subparagraph 7 of the preceding Paragraph, as well as in compliance with the regulations of the relevant competent authority.

#### Article 14

If the shareholders shall elect directors at the shareholders meeting, the election shall be handled in accordance with the rules related to election of directors of the Company and the results of the election shall be announced on the spot, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots for the election of the preceding Paragraph shall be properly preserved in envelopes

with seals and signatures of the persons responsible for checking ballots thereon and shall be preserved for at least one year; provided that if any shareholder files a lawsuit according to Article 189 of the Company Act, such ballots shall be preserved until end of the litigation.

#### Article 15

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

The Company may distribute the meeting minutes of the preceding Paragraph by means of a public announcement made through the Market Observation Post System.

The meeting minutes shall accurately record the date (year, month, day) and venue of the meeting, the chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results, and shall be preserved for the duration of the existence of the Company.

If a shareholders meeting is held by video conferencing, the minutes of the meeting shall include, in addition to the matters required to be recorded in the preceding Paragraph, the starting and ending time of the shareholders meeting, the manner in which the meeting is held, the names of the chairman and the minute taker, and the manner and situation of handling any interruption from the Video Conferencing Platform or video participation due to natural disasters, contingencies, or other force majeure.

In addition to complying with the provisions of the preceding Paragraph, the Company, if convenes a virtual shareholders meeting, shall include in the minutes of the alternatives for shareholders who have difficulties in participating in the shareholders meeting by means of video conferencing.

#### Article 16

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, as well as those held by shareholders present in writing or by electronic means, and shall make an express disclosure of the same at the venue of the shareholders meeting. If a shareholders meeting is held by video conferencing, the foregoing information shall be uploaded by the Company to the Video Conferencing Platform of the Shareholders Meetings at least 30 minutes before the start of the meeting and shall keep being disclosed until the end of the meeting.

If a shareholders meeting is held by video conferencing, the total number of shares of shareholders present shall be disclosed on the Video Conferencing Platform when the meeting is called to order. The same shall apply if the total number of shares and voting rights of

shareholders' present are also counted during the meeting.

#### Article 17

Where the Company convenes a virtual shareholders meeting, the voting results of each motion and the election results shall be disclosed by the Company on the Video Conferencing Platform of the Shareholders Meetings in accordance with the regulations and shall continue to be disclosed for at least 15 minutes after the chairman announces the adjournment of the meeting.

#### Article 18

When the Company holds a virtual shareholders meeting, the chairman and minute taker shall be present at the same place in the Republic of China.

#### Article 19

When a shareholders meeting is convened by video conferencing, the chairman, when calling the meeting to order, shall announce separately that, except for the circumstances specified in Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies that do not require the postponement or reconvening of the meeting, if, before the chairman announces the adjournment of the meeting, there is any interruption to participation on the Video Conferencing Platform or by video conferencing for a period of 30 minutes or more due to a natural disaster, a contingency, or other force majeure, the meeting shall be postponed or resumed within five days, in which case Article 182 of the Company Act shall not apply.

In the event of a postponement or reconvening of a meeting under the preceding Paragraph, shareholders who have not registered to participate in the original shareholders meeting by video conferencing shall not participate in the postponed or resumed meeting.

For those shareholders who have registered to attend the original shareholders meeting by video conferencing and have completed attendance registration for the meeting, but have not attended the postponed or resumed meeting, their number of shares, voting rights and election rights exercised at the original shareholders meeting shall be counted as the total number of shares, voting rights and election rights of shareholders present at the postponed or resumed meeting.

If the shareholders meeting is postponed or resumed in accordance with Paragraph 1, it is not necessary to discuss and resolve again the motions for which voting and counting have been completed and the voting results or the list of directors or supervisors elected have been announced.

In the event that the Company convenes a hybrid shareholders meeting and the meeting cannot be reconvened in the case of any circumstance under Paragraph 1, and if, after deducting the number of shares present at the shareholders meeting by video conferencing, the total number of shares present still reaches the quorum for the shareholders meeting, the shareholders meeting shall continue, without being postponed or resumed in accordance with Paragraph 1.

In the event that a meeting should be continued, the number of shares held by shareholders participating in the meeting by way of video conferencing shall be counted as the total number of shares of shareholders present, but shall be deemed to be abstained for all motions at that meeting.

If the Company postpones or resumes a shareholders meeting in accordance with Paragraph 1, the Company shall follow the provisions set forth in Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and shall complete the relevant preliminary procedures on the date of the original shareholders meeting and in accordance with the provisions of such Article.

The Company shall postpone or resume the shareholders meeting in accordance with the provisions of Paragraph 1 within the period stipulated in the second half of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and that specified in Paragraph 2 of Article 44-5, Article 44-15, or Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

#### Article 20

The Company, if wishing to convene a virtual shareholders meeting, shall provide appropriate alternatives for shareholders who have difficulties in participating in the shareholders meeting by means of video conferencing.

#### Article 21

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chairman may direct the proctors or security personnel to help maintain order at the meeting place. Proctors or security personnel helping to maintain order at the meeting place shall wear an identification card or armband bearing the word "Proctor."

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

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

#### Article 22

When a meeting is in progress, the chairman may announce a break based on time considerations. If an air-raid alarm, an earthquake or a force majeure event occurs, the chairman may unilaterally rule the meeting temporarily suspended for evacuation individually and announce whether, in view of the circumstances, the meeting will be resumed after the reason of suspending the meeting is eliminated.

### Article 23

Any concerning matter that is not addressed in these Rules shall be handled in accordance with the Company Act and other related laws and regulations, and the relevant provisions of the Articles of Incorporation of the Company.

### Article 24

These Rules shall be effective from the date it is approved by the shareholders meeting. The same applies in the case of amendments.

### Article 25

These Rules were enacted on June 10, 2009.

The first amendment was made on June 5, 2012.

The second amendment was made on June 10, 2015.

The third amendment was made on June 15, 2016.

The fourth amendment was made on June 24, 2019.

The fifth amendment was made on May 29, 2020.

The sixth amendment was made on June 11, 2021.

The seventh amendment was made on June 2, 2022.

**Nuvoton Technology Corporation**  
**Articles of Incorporation(Revised)**

**I. General Provisions**

Article 1

The Company is incorporated as a company limited by shares under the Company Act and shall have the name 新唐科技股份有限公司(NUVOTON TECHNOLOGY CORPORATION, hereinafter “the Company”).

Article 2

The scope of business of the Company shall be as follows:

1. CC01080 Electronic Parts and Components Manufacturing
2. CC01110 Computers and Computing Peripheral Equipment Manufacturing
3. CC01120 Data Storage Media Manufacturing and Duplicating
4. F401010 International Trade
5. I301010 Software Design Services
6. I501010 Product Designing

Research and development, designing, manufacturing and selling of the following products and technologies:

1. Consumer Logic IC Products
2. Computer Logic IC Products
3. Production, testing, and foundry service of 6-inch wafers

Article 3

The Company may provide endorsement and guarantee for the operational needs of the Company.

Article 4

The total amount of the Company's investments shall not be subject to the ceiling of 40% of the Company's paid-up capital.

Article 5

The Company has its head-office in Hsinchu Science Park, Taiwan. Subject to the approval of the Board of Directors and government authority, the Company may, if necessary, set up branches or business offices within and outside of the Republic of China.

#### Article 6

Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

## II. Shares

#### Article 7

The total capital of the Company shall be in the amount of eight billion New Taiwan Dollars (NT\$8,000,000,000), divided into 800 million shares, at ten New Taiwan Dollars (NT\$10) each, and may be issued in installments and part of which may be preferred shares. The un-issued shares may be issued by a resolution of the Board of Directors whenever it deems necessary. In the aforesaid total capital, up to one hundred eighty million New Taiwan Dollars (NT\$180,000,000) may be reserved for issuance of stock warrants, preferred shares with warrants or corporate bonds with warrants, consisting of 18 million shares, with a par value of ten New Taiwan Dollars (NT\$10) per share, which may be issued in installments. The respective amount of stock warrants, preferred shares with warrants or corporate bonds with warrants may be adjusted by the Board of Directors in consideration of factors concerning capital market and operation needs.

#### Article 7-1:

The rights and obligations and other major issuance terms of the Company's preferred shares are as follows:

1. The dividend on preferred shares shall be limited to a maximum of 8% per annum and calculated by the issuance price per share, take priority over the dividend and bonus on common shares and be distributed once in cash every year. After the Company resolves the distribution of earnings, the Board of Directors will determine the record date on which the distributable dividends for the previous year will be paid. The distribution amount of dividends in the year of issuance and year of redemption shall be calculated based on the actual number of issuance days of the current year. The issuance date shall be defined as the record date for the issuance of the preferred shares for capital increase.
2. The Company has sole discretion over the distribution of dividends on preferred shares, and may resolve not to distribute dividends on preferred shares. If there are no earnings in the annual final accounts or the shareholders' meeting resolves not to distribute any dividends on preferred shares, any such undistributed dividends shall not be cumulative, and no deferred payment will be paid in subsequent years where there are earnings.
3. Except for receiving the dividends prescribed in subparagraph 2 of this paragraph,



preferred shareholders are not entitled to the distribution of cash or stock dividends from earnings or the capital reserve with regard to common shares.

4. Holders of preferred shares shall take priority over holders of common shares with respect to the distribution of the residual property of the Company and rank *pari passu* with shareholders of all kinds of preferred shares issued by the Company in terms of debt repayment but inferior to general creditors, provided that the amount of such distribution shall not exceed that of the preference shares then in issue and outstanding calculated at the issuance price.
5. Holders of preferred shares shall have no right to vote in the shareholders' meeting, but are entitled to be elected as directors. However, such shareholders have voting rights in preferred shareholders' meetings and in the shareholders' meetings that deal with agendas relating to any rights and obligations of preferred shareholders.
6. Preferred shares may not be converted into common shares.
7. Preferred shares shall have no maturity, and preferred shareholders shall not request the Company to redeem the preferred shares they hold, but the Company may redeem all or part of the preferred shares at any time on or after the next day following the fifth anniversary of the issuance date at the original issuance price. Unredeemed preferred shares shall continue to enjoy rights and obligations of issuance terms prescribed in the preceding subparagraphs. In the year when the Company resolves to distribute any dividends, the dividends that shall be distributed until the redemption date shall be calculated based on the actual number of issuance days of that year.
8. The capital reserve from the premium issue of the preferred shares shall not be capitalized during the issuance period of the preferred shares. The Board of Directors is authorized to determine the name, issuance date and specific issuance terms of the preferred shares upon actual issuance thereof depending on the conditions of capital markets in accordance with these Articles of Incorporation and related laws and regulations.

#### Article 8

The shares issued by the Company may be in scripless form and without physical certificates, but the Company shall register the shares with the central securities depository institution.

#### Article 9 (Deleted)

### **III. Shareholders Meeting**

#### Article 10

Shareholders meetings of the Company are of two types: regular meetings and special meetings.

Regular meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws, whenever necessary. A preferred shareholders' meeting may be convened in accordance with relevant laws and regulations when necessary.

The Company's shareholders' meetings may be held by video conferencing or other means announced by the central competent authority.

#### Article 11

Shareholders may designate a proxy to attend a shareholders meeting with a power of attorney stating the scope of authority in accordance with the Company Act and relevant regulations, promulgated by government authorities.

#### Article 12

Each share of stock shall be entitled to one vote, unless otherwise provided by applicable laws or regulations.

#### Article 13

Except otherwise provided by the laws and regulations, a resolution of the shareholders meeting shall be adopted by the consent of a majority of the votes represented by attending shareholders, in person or by proxy, who represent a majority of the total issued shares of the Company.

#### Article 13-1

The revocation of public issuance shall be reported to the shareholders meeting for resolution.

#### Article 14 (Deleted)

### **IV Board of Directors and Audit Committee**

#### Article 15

The Company shall have nine to eleven directors whose term of office is three years. Among the directors there should be not less than three independent directors. Election of directors shall adopt the candidates, nomination system prescribed in Article 192-1 of the Company Act. All of the directors are elected by the shareholders meeting from the candidate list of directors and are eligible for re-election. Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately. The method of candidate nomination and election of directors shall conform to the Company Act, the Securities and Exchange Act, and other relevant rules and regulations. The professional qualifications, requirements relating to shareholdings, restrictions on concurrent positions held, and other compliance matters with respect to independent directors shall conform to relevant rules and regulations. The Board of Directors may resolve to purchase liability insurance for directors of

the Company.

#### Article 15-1

The Company, pursuant to Article 14-4 of the Securities and Exchange Act, establish an audit committee. The audit committee shall be formed by all independent directors and shall have no less than three members and one of the members shall be the convener and at least one member shall be a professional on accounting or finance. The members of the audit committee shall be responsible for performing the functions and duties provided under the Company Act, Securities and Exchange Act and other laws and regulations and shall comply with relevant laws and regulations and the Company's rules and regulations.

#### Article 16

The Board of Directors shall consist of the directors of the Company; the Chairman of the Board of Directors shall be elected from among the directors by a majority of directors in attendance at a meeting attended by at least two-thirds of the directors. A Vice chairman may be appointed to assist the Chairman.

#### Article 17

Except as otherwise provided by law, meetings of the Board of Directors are convened by the Chairman of the Board of Directors. When convening a meeting of the Board of Directors, a meeting notice specifying the reasons for convening such meeting shall be sent to each director within the period prescribed by the competent authority in charge of securities laws prior to the meeting; provided that a meeting may be convened at any time in case of emergency without written notice.

The meeting notice set forth in the preceding paragraph may be in writing or e-mail or by fax.

Unless otherwise provided by law, resolutions adopted at a meeting of the Board of Directors must be approved by a majority vote of the directors being present, who shall represent no less than half of the total number of directors. Directors may designate other directors as their proxies to attend the meetings of the Board of Directors; provided that each director may act as proxy for one other director only. The Board of Directors shall meet at least once every three months.

#### Article 18

In the case where the Chairman of the Board of Directors is on leave or otherwise unable to perform his/her duties, matters conducted on behalf of the Chairman shall be handled in accordance with Article 208 of the Company Act.

#### Article 19

The Board of Directors is authorized to determine the remuneration of directors based on their contribution and involvement in the operations of the Company and by reference to standard

compensation levels in similar industries both domestically and internationally.

## Article 20

The authorities of the Board of Directors are as follows:

1. Review operation principles, and long term and short term development plans.
2. Review and implement annual business plans.
3. Approve budget and review the results at year-end;
4. Propose to increase or decrease the Company's capital.
5. Propose profit distribution or a plan for making up losses.
6. Review, approve, amend and terminate material contracts and contracts relating to procurement, transfer, licensing or technical cooperation of important technology and patents.
7. Propose and review plans in connection with using transfer as security, sale, lease, pledge, mortgage, or other disposal of all or a substantial portion of assets of the Company.
8. Propose to revise the Articles of Incorporation.
9. Review and approve the Company's organizational structures and important business rules.
10. Decide the establishment, reorganization, or removal of branch or business offices.
11. Review capital expenditure projects whose values are over NT\$300 million (included). The Chairman of the Board of Directors is authorized to review and approve capital expenditure projects whose values are below the aforesaid amount.
12. Appoint or remove corporate officials at the level of vice presidents and higher.
13. Convene shareholders' meetings and make business report (including but not limited to the date, place and manner of holding the same).
14. Approve the Company's investments or transfers of shares whose value is above NT\$300 million (included). The Chairman of the Board of Directors is authorized to review and approve investments or transfers of shares whose values are below the aforesaid amount.
15. Appoint or dismiss auditing certified public accountant of the Company.
16. Apply for financing, providing guarantees, acceptances and credit extension with, and raise debts from, financial institutions or third persons, whose value is above NT\$300 million (included). The Chairman of the Board of Directors is authorized to review and approve those whose values are less than the aforesaid amount.
17. Decide the amount of endorsements, guarantees, and acceptances to be made in the name of the Company.

18. Examine and approve major business transactions between relevant parties (including affiliated enterprises).
19. Perform such other duties and responsibilities prescribed by law or authorized by the shareholders' meetings.

When it is necessary and legally permissible, the Chairman of the Board of Directors may review, approve, or implement the matters listed in aforementioned paragraphs before reporting to the Board of Directors. When used for the same purposes, the matters specified in items 11, 14, and 16 of this Article shall not be divided for contracting or applied for, or implemented without prior approval.

Article 21 (Deleted)

## **V. Managers**

Article 22

The Company may have chief executive officer, president and several vice presidents according to the resolution of the Board of Directors, and their appointment, removal, and remuneration shall be handled in accordance with Article 29 of the Company Act. The Board of Directors is authorized to determine the duties and functions of said managers or the Board of Directors may authorize the Chairman of the Board of Directors to determine the duties and functions of the said managers.

## **VI. Accounting**

Article 23

The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year.

Article 24

After the end of each fiscal year, the Board of Directors shall have the following documents prepared: (1) business report, (2) financial statements, and (3) proposal for allocation of surplus profit or making up losses, and submit the same for recognition at the shareholders meeting in accordance with the legal process.

Article 25

If the Company has net profit, 1% or more of the net profit shall be allocated as remuneration of employees and 1% or less as remuneration of directors. At least 2% of the aforementioned remuneration of employees shall be distributed to rank-and-file employees as their remuneration. However, if the Company has accumulated losses, the Company shall first set aside an amount for making up losses.

The distribution of employee and director remuneration shall be reported to the shareholders'

meeting.

The Company may purchase its shares for transferring such treasury shares, issue employee options, provide pre-emptive right for employees' subscription upon issuing new shares, issue new restricted employee shares, and distribute employee remuneration, to those eligible employees of the Company's controlling or subordinated companies who meet certain criteria, which shall be determined and resolved by the Board of Directors.

The directors entitled to director's remuneration and relevant matters shall be handled in accordance with relevant laws and regulations and be determined by the Board of Directors.

## Article 26

If the Company has pre-tax profit at the end of the current fiscal year, after paying all taxes and covering all accumulated losses, the Company shall set aside 10% of said earnings as legal reserve. However, legal reserve need not be made when the accumulated legal reserve equals the paid-in capital of the Company. If there is any distributable profit after aggregating the balance of the above and undistributed earnings of previous years or after aggregating the losses of the current fiscal year and undistributed earnings of previous years, special reserve shall be set aside or reversed according to laws and regulations or rules of competent authority. If there is any remaining amount, after setting aside a special reserve or retaining an amount as undistributed earnings based on business needs, and after distributing the dividends on the preferred shares with respect to the remaining amount in accordance with Article 7-1 of these Articles of Incorporation, the Board of Directors may submit a proposal for allocation of the remaining balance and the accumulated undistributed earnings to the shareholders meeting for resolution on distributing bonus and dividends to shareholders.

The Board of Directors shall be authorized to distribute the profit, the legal reserve and the capital reserve mentioned in the preceding paragraph in cash upon resolution by a majority vote at a board meeting attended by two-thirds or more of the directors, and shall report the same to the shareholders' meeting.

The Company's dividend distribution policy is made in accordance with the Company Act and the Articles of Incorporation in consideration of factors including capital and financial structure, operating status, earnings, industry characteristics and economic cycle. The dividends shall be distributed in a steady manner. Distributable earnings may be retained undistributed or distributed in cash dividend or the combination of stock dividend and cash dividend, so as to maintain sustainable management and development. With respect to distribution of dividends, in consideration of future operating scale and cash flow requirements, no less than 50% of the remaining amount of the net profit after tax of the current year, after covering the accumulative losses and setting aside the legal reserve and the special reserve, shall be distributed to shareholders as dividends, and the percentage of cash dividends to shareholders shall not be less than 10% of the total amount of dividends to shareholders. The conditions, timing, amounts and types of retained earnings and distribution of dividends may be adjusted on proper occasions based on the needs to deal with changes in economic and industrial trends and in view of the Company's future development needs and profitability.

## **VII. Supplementary Provisions**

### **Article 27**

Any matters not provided for in these Articles of Incorporation shall be handled in accordance with the Company Act.

### **Article 28**

All kinds of rules and operational regulations of the Company shall be otherwise made.

### **Article 29**

These Articles of Incorporation were enacted on March 14, 2008.

The first amendment was made on September 1, 2008.

The second amendment was made on November 17, 2009.

The third amendment was made on June 10, 2011.

The fourth amendment was made on June 5, 2012.

The fifth amendment was made on June 10, 2015.

The sixth amendment was made on June 15, 2016.

The seventh amendment was made on June 12, 2018.

The eighth amendment was made on June 24, 2019.

The ninth amendment was made on December 6, 2019.

The tenth amendment was made on May 29, 2020.

The eleventh amendment was made on August 20, 2021.

The twelfth amendment was made on June 2, 2022.

The thirteenth amendment was made on May 26, 2025.

**Nuvoton Technology Corporation**

**Chairman: Yuan-Mou Su**

**Nuvoton Technology Corporation**  
**Procedures for Election of Directors**

Amended and enacted by the Shareholders Meeting on June 24, 2019.

Article 1

To ensure a just, fair and open election of directors, these Procedures are hereby adopted.

Article 2

The candidate nomination and election of directors shall be conducted in accordance with the Company Act, Securities and Exchange Act and other relevant laws and regulations. The professional qualification, shareholding, restrictions on concurrent serving in other companies and other matters to be complied with by independent directors shall be processed in accordance with relevant laws and regulations.

Article 3

The overall composition of the Board of Directors shall be taken into consideration in the selection of this Company's directors. Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the Board of Directors as a whole are as follows:

1. Making judgments about operations ability.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. International market perspective.
7. Leadership ability.
8. Decision-making ability.

Article 4 (Deleted)

Article 5

The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."

The election of independent directors of the Company shall comply with Articles 5, 6, 7, 8, and



9 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," and shall be conducted in accordance with Article 24 of the "Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies."

#### Article 6

Elections of directors at the Company shall adopt the candidate nomination system and procedures set out in Article 192-1 of the Company Act and cumulative voting with single name registered on the ballot. Each share shall have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or allocated among multiple candidates shown on the list of director candidates.

#### Article 7

The Board of Directors shall prepare ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

#### Article 8

The number of directors will be as specified in the Company's Articles of Incorporation. Independent directors and non-independent directors shall be voted at the same time but the votes for independent and non-independent director positions shall be separately calculated. Those receiving ballots representing the highest numbers of votes will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairman drawing lots on behalf of any person not in attendance.

#### Article 9

Before the election commences, the chairman shall appoint several persons to be voting supervisors and vote counters each to perform relevant duties respectively. The voting supervisors may be appointed from among the shareholders present. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the voting supervisors before voting commences.

#### Article 10

If the candidate is a shareholder of the Company, the electors shall fill in the name and the shareholder's number of such candidate in the column of "candidate" of the ballot. If the candidate is not a shareholder of the Company, the electors shall fill in such candidate's name

and the number of its identification certificate in the same column. If the candidate is a government agency or a legal entity, either the full name of the government agency or the legal entity or the full name of the government agency or the legal entity and the name(s) of their representative(s) should be filled in the column of to be elected. If the government-linked shareholder or institutional shareholder has several representatives, the name of each representative shall be filled in.

#### Article 11

A ballot shall be void and excluded from the votes for any candidate upon any of the following conditions:

1. The ballot was not prepared by the Board of Directors.
2. A ballot is placed in ballot boxes not prepared by the Board of Directors, or a blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. Candidate(s) listed on the same ballot are not on the candidate list or two or more candidates on the candidate list are listed on the same ballot.
5. The candidate whose name is filled in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is filled in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.
6. There are other written characters or symbols in addition to the account name/name(s) of the candidate(s), shareholder account number/number of identification certificate and voting rights allocated, on the ballot.
7. The name of a candidate filled in on the ballot is same as another shareholder's name but the respective shareholder account numbers or numbers of identification certificates are not indicated to identify each of them.

#### Article 12

After completion of voting by attending shareholders, the ballot boxes shall be opened and the votes will be counted on the spot under the supervision of the voting supervisors. The voting results, including the list of elected directors and the number of votes obtained by each elected director will be announced by the chairman on the spot.

#### Article 13

The board of directors of the Company will issue an elected notice to each elected director.

#### Article 14

Any other matters not set forth in the Procedures shall be dealt with in accordance with the

Company Act and relevant laws and regulations, Articles of Incorporation of the Company, and relevant provisions in the Rules Governing the Conduct of Shareholders Meeting.

#### Article 15

These Procedures shall be implemented after approval by a shareholders meeting. Any amendment hereto is subject to the same procedures.

#### Article 16

These Procedures were enacted on June 10, 2009.

The first amendment was made on June 14, 2013.

The second amendment was made on June 10, 2015.

The third amendment was made on June 15, 2016.

The fourth amendment was made on June 24, 2019.