

Stock Code:3323



加百裕工業股份有限公司

CELXPERT ENERGY CORPORATION

2023 Annual General Shareholders' Meeting Meeting Handbook

Notice to readers

This English version handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

June 15, 2023

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CELXPERT ENERGY CORPORATION

Procedure for the 2023 Annual Meeting of Shareholders

- 1) Call the Meeting to Order
- 2) Chairperson Remarks
- 3) Reporting Matters
- 4) Proposals Matters
- 5) Discussion Matters
- 6) Elections Matters
- 7) Other Matters
- 8) Questions and Motions
- 9) Adjournment

CELXPRT ENERGY CORPORATION

Year 2023

Agenda of Annual Meeting of Shareholders

Time: 9:00 a.m. on Thursday, June 15, 2023

Place : 3F staff canteen; No. 128, Gong 5th Rd., Longtan Dist., Taoyuan City Taiwan

Convening Method: Entity shareholders' meeting

- 1) Call the Meeting to Order
- 2) Chairperson Remarks
- 3) Reporting Matters
 1. 2022 Business Report
 2. Audit Committee Review Report on the 2022 Financial Statements
 3. Report on Earnings Distribution of 2022
 4. Report on employees' profit sharing bonus and directors' compensation of 2022
 5. Report on raising the third unsecured convertible corporate bonds
 6. Report on Endorsements and Guarantees
 7. Report on "Sustainable Development Best Practice Principles" amendments
- 4) Proposals Matters
 1. Adoption of the 2022 Business Report and Financial Statements
 2. Adoption of the Proposal for Distribution of 2022 Profits
- 5) Discussion Matters

Cooperating with our subsidiary KEELGO ENERGY CO., LTD.'s plan to be listed in the future, the Company will handle the subsidiary's share release in batches and give up participating in the subsidiary's cash capital increase plan.
- 6) Elections Matters

Election of an additional independent director
- 7) Other Matters

Lifting of restrictions on non-competition for directors
- 8) Questions and Motions
- 9) Adjournment

I. Reporting Matters

Report No. 1 (Proposed by the Board of Directors)

2022 Business Report

Explanation:

A. Annual Business Result of 2022

1. Business plan implementation results

2022 consolidated revenue is NT\$11.099 billion, it declined by 20.46% compared with NT\$13.954 billion in 2021. The revenue is still affected by the stalemate in the Russia-Ukraine war and high inflation which resulting in the global economy weakens; terminal market demand weakens. With the adjustment of inventory by customer which continues to affect our shipping momentum, the overall revenue was affected.

Thanks to the efforts of the Company's management team, despite the difficult political and economic environment in 2022, the revenue has maintained the growth level before the epidemic.

- (1) In the first half of the year, laptop battery packs were affected by factors such as China's lockdown, global inflation, and a sharp increase in CPI. In the second half of the year, the economic recovered. Customers focused on lowering the inventory level and clearance resulting in a decrease in revenue.
- (2) For battery modules of Netcom products, shipments slowed down due to factors such as factories shutdowns and material shortages affected by the epidemic. In the second half of the year, due to inflation and rising of interest rates, consumption momentum stagnated, resulting in a decrease in revenue.
- (3) Battery packs for power tools and gardening products: Due to the continuous impact of the Russia-Ukraine war and the global economic situation, the market didn't respond to the recession in time last year result in customers holding excess inventories.
- (4) Battery packs for E-bike: We entered the supply chain of brand factories in 2022. With the effect of automatic vehicles industries severe inventory problem, the original demand not only delays the shipment time, but also reduces the demand quantity.

2. Budget implementation

The Company has not announced the financial forecast for 2022.

3. Financial balance and profit analysis

- (1) The consolidated operating status of 2022 is as below:

Unit: Thousands of New Taiwan Dollars

Item	Year 2022	Year 2021
Net operating income	11,099,590	13,954,161
Operating cost	10,103,023	12,804,023
Operating profit	996,567	1,150,138
Operating expenses	809,437	804,531
Operating profit	187,130	345,607
Total non-operating income and expenditure	102,082	19,507
Net profit before tax	289,212	365,114
Income tax expense	68,667	111,038
net profit after tax	220,545	254,076
Earnings per share (NT\$)	2.75	3.16

- (2) Financial revenue and expenditure and profitability analysis

Item	Year 2022	Year 2021
Return on assets %	3.52%	3.60%
Return on equity %	8.66%	10.21%
Net operating profit as a percentage of paid-in capital %	23.30%	43.03%
Net profit before tax as a percentage of paid-in capital %	36.01%	45.46%
Profit rate %	1.98%	1.82%

4. Research development status

Research and Development Expenditures and Achievements in the Last Three Years :

Year	Cost (Thousands of New Taiwan Dollars)	Successfully Developed Technology or Product
2020	235,789	1. 4KWH Lithium-Iron Energy Storage Battery Pack 2. 36V E-Bike In-Tube Lithium-Ion Battery Module 3. 25.6V Lithium-Ion Battery Pack for Aerial Work Vehicle 4. Low-Speed LED Optical Communication Technology 5. Remote Monitoring and Data Collection Technology 6. C-2 Ternary Lithium-Ion Battery SOC Algorithm
2021	239,052	1. Battery Cell Positive and Negative Terminal Automatic Optical Identification System 2. Spot Welding Servo Pressure Control System 3. Battery Pack BLE Bluetooth Communication Technology 4. K1 Lithium-Ion Battery SOC Algorithm for Normal and High Temperature Region 5. Lithium-Ion Battery Buck and Boost Charging Technology 6. Battery Pack Structural Shock and Vibration Simulation Technology
2022	232,941	1. BBU ORing Short Circuit Protection Technology 2. BBU ORV3 System Technology 3. MOLDEX Mold Flow Analysis Technology 4. E-Bike Dual Battery System Technology 5. K1 Lithium-Ion Battery SOC Algorithm for Low Temperature Region 6. Battery Pack Remote Firmware Update Technology 7. Lithium-ion Battery 2-Pulse SOH Algorithm

B. Summary of 2023 business plan

Looking forward to year 2023, the team will continue to cooperate with the existing customer base to carry out various product applications. In addition to development, we are also actively expanding battery pack products in other fields such as electric tools, electric vehicles, and energy storage applications.

The summary of the 2022 business plan is as follows:

(1) Business and important production and marketing policies

1. In addition to strengthening existing customer service, strive for product diversification to increase non-3C product portfolio items and increase the proportion of niche products.
2. Continue to invest in the research and development of new technologies and new products. Expand new customers.
3. Improve the intensity of the automated process and the efficiency of production capacity to reduce the impact of manpower demand and shortage.
4. Strengthen inventory and quality control, strengthen cooperation with development suppliers, and ensure cost-effective management.
5. The ongoing trade friction between China and the United States has caused

geopolitics to heat up, we will continue to adjust production bases to meet customer needs.

(2) Expected sales volume and its basis

Looking back on 2022, due to the impact of the Russo-Ukrainian war, inflation has remained high, resulting in the overall economic weaken and end market demand was sluggish.

Looking forward to 2023, the epidemic impact in various countries will recover and the epidemic dividend will no longer be available. Laptops and Power tools battery packs demand will increase as customers continue to adjust the inventory level in the first half of 2023. The market trend tends to be conservative. Countries are vigorously promoting 5G infrastructure construction, which will promote the growth of the smart home and the Internet of Things industry. This will continue to drive the growth of the Company's Netcom products.

In addition, the revenue of energy storage products such as small and medium-sized energy storage systems and large-scale energy storage solutions is also increasing. The field of grid-level energy storage (MWh type) in Taiwan will also be able to make progress this year. It is expected that the revenue of energy storage related products will continue to grow in 2022.

In the future, the Company will continue to invest in the research and development of electric vehicles (E-Bike, E-Motor and electric ships, etc.) battery modules and energy storage-related battery modules for automatic production equipment. It is expected to use the advantage of technological innovation to make the Company's performance reach another peak.

The Company will also pay close attention to market changes. In addition to managing inventory risks, when the market reverses, it can meet the shipment demand as much as possible.

C. Future company development strategy

1. Actively develop products and new customers in new application fields, expand business scale and profitability.
2. Implement exclusive customer services for existing customers and strengthen patent and technical cooperation levels to obtain customer trust and then increase the proportion of orders placed with the Company.
3. Strengthen the design of automated production lines and fixtures to improve production efficiency and performance.
4. In line with the development trend of the green energy industry, develop energy storage and apply related products.
5. Strengthen the research and development of power batteries and energy storage application systems.

D. Impact of the external competitive environment, regulatory environment and overall business environment

1. The technical capability of China counterparts in 3C products has improved, and the pressure of competition is high.
2. Actively strengthen the supply chain of raw materials to solve the problem of shortage of spare parts in the future.
3. The cost of direct labor in China continues to rise rapidly due to the impact of the epidemic.
4. In the face of climate change and net-zero carbon emission regulations, strengthen the countermeasures.
5. The global tax reform and the new tax system will affect the competitiveness of enterprises.

6. The smart home and Internet of Things industries are expected to bring business opportunities for Netcom.
7. The awareness of environmental protection is rising, and the demand and sales volume of the energy storage industry are increasing.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

Report No. 2 (Proposed by the Board of Directors)

Audit Committee Review Report on the 2022 Financial Statements

Explanation:

Please refer to page.7 of the 2023 Annual Shareholders' Meeting Agenda Handbook

CELXPART ENERGY CORPORATION

Audit Committee's Report

The Company's 2022 Financial Statements has been agreed by the Audit Committee and approved by the Board of Directors. The CPA firm of KPMG in Taiwan was retained to audit the Company's Financial Statements and has issued an audit report relating to the Financial Statements.

The Business Report and earning allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

CELXPART ENERGY CORPORATION

2023 Annual Meeting

Chairman of the Audit Committee: Wei-Hung Lin

March 10, 2023

Report No. 3 (Proposed by the Board of Directors)

Report on Earnings Distribution of 2022

Explanation:

- 1) In accordance with Paragraph 5 of Article 240 of the Company Law and Article 28 of the Company's Articles of Association, the Company authorizes the Board of Directors to distribute dividends and bonuses in the form of cash distribution with more than two-thirds of the directors present and a resolution passed by more than half of the directors present.
- 2) The Company plans to distribute a cash dividend of NT\$1.5 per share in 2022. The Board of Directors has authorized the chairman to handle matters such as the base date of cash dividend distribution, closing date, the date of distribution, etc.
- 3) Cash distribution up to NT \$1 (Any amount below NT \$1 will be truncated), the total amount of disbursed less than NT \$1 will be transferred to the employee welfare committee.
- 4) The Board of Directors has authorized the chairman to handle the related matter with full authority in the event when this case is amended by authorities or due to the repurchase of the Company's stock, transfer of treasury stock to employees or cancellation, conversion of the Company's debt execution, etc. which will affect the number of outstanding shares and the distribution of cash.

Report No. 4 (Proposed by the Board of Directors)

Report on employees' profit sharing bonus and directors' compensation of 2022

Explanation:

- 1) In accordance with Article 28 of the Company's articles of association, the Company shall allocate 3% to 12% as the employee's remuneration if there is any remaining balance after deducting the accumulated losses based on the current year's profit status (that is, the pre-tax profit minus the profit before the distribution of employee and director remuneration) and Director's remuneration not higher than 3%.
- 2) This case was recommended by the 4th remuneration committee of the 5th session. The pre-tax benefits of the Company before deducting the remuneration of employees and directors were NT\$329,081,451. The remuneration of employees is NT\$32,908,144; The remuneration of directors is NT\$7,372,379, accounting for about 10% and 2.24% of the pre-tax benefits before deducting the remuneration of employees and directors. There is no difference compared to with the 2022 accounting expenses. To be distributed in cash.

Report No. 5 (Proposed by the Board of Directors)

Report on raising the third unsecured convertible corporate bonds

Explanation:

- 1) The Company intends to issue a total amount of NT\$400 million, with a denomination of NT\$100,000 for each bond. The total number of bonds issued is capped at 4,000 bonds, and the issuance period is three years. The coupon rate is 0%.
- 2) The funds raised from the issuance of the third domestic unsecured convertible corporate bonds will be used to repay bank loans to strengthen the financial structure and save interest expenses.
- 3) The conversion of corporate bonds has been declared and effective by the competent authority on May 3, 2023, and it will apply to Taipei Exchange for OTC trading.

Report No. 6 (Proposed by the Board of Directors)

Report on Endorsements and Guarantees

Explanation:

As of December 31, 2022, the Company provided guarantees for the bank loans of the second-tier subsidiary Celxpert (Kunshan) Energy Co., Ltd totaling US\$8 million, and provided guarantees for the bank loans of the second-tier subsidiary Celxpert (Nantong) Energy Co., Ltd totaling RMB \$15

million, and the subsidiary Keelgo Energy Co., Ltd. provides customer guarantees totaling NT\$120 million. All operations are handled in accordance with the Company's "endorsement guarantee operation procedures" and relevant laws and regulations. The endorsement guarantee amount has not exceeded.

Unit : Thousands of USD/NTD

Endorsement guarantor company name	Guaranteed by the endorsement		Endorsement guarantee limit	The maximum endorsement guarantee balance in the current period	Balance of endorsement guarantee at the end of the period	Actual amount	Amount of endorsement guaranteed by property	The ratio of the accumulated endorsement guarantee amounts to the net value of the latest financial statement	Endorsement guarantees maximum limit
	Company Name	Relationship							
The Company	Celxpert (Kunshan)	second-tier subsidiary	Note*	US\$8,000	US\$8,000	US\$8,000	-	9.50	Remarks
The Company	Celxpert (Nantong)	second-tier subsidiary	Note*	CNY15,000	CNY15,000	CNY15,000	-	2.56	Remarks
The Company	Keelgo Energy	subsidiary	Note*	NT120,000	NT120,000	NT38,633	-	4.57	Remarks

Note*: The limit of the Company's endorsement guarantee for subsidiary and second-tier subsidiary companies should not exceed 40% of the net value of the Company's latest financial statements, which is NT\$1,034,190, thousand (approximately US\$33,676 thousand); the total amount of external endorsement guarantees should not exceed the Company's Forty percent (NT\$1,034,190 thousand, approximately US\$33,676 thousand) of the net worth in the most recent financial statement.

Report No. 7 (Proposed by the Board of Directors)

Report on “Sustainable Development Best Practice Principles” amendments

Explanation:

In cooperation with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and the Company's practical needs, it is proposed to revise some provisions of the Company's "Sustainable Development Best Practice Principles". For the comparison table before and after the revision, please refer to Attachment 1 page. 14-18 of 2023 Annual Shareholders' Meeting Agenda Handbook.

II. Proposals Matters

Case No. 1 (Proposed by the Board of Directors)

2022 Business Report and Financial Statements

Explanation:

- 1) The Company's financial statements and consolidated financial statements for the year 2022 have been prepared and commissioned. The audit report to be issued by Kuan-Ying Kuo and I-Wen Wang accountants of KPMG in Taiwan Accounting Firm. For the above statement, please refer to page. 19 to 32 of Annex 2 of the 2023 Annual Shareholders' Meeting Agenda Handbook, and for the business report, please refer to page. 3-6 of the 2023 Annual Shareholders' Meeting Agenda Handbook.
- 2) For your review and approval.

Resolution :

Case No. 2 (Proposed by the Board of Directors)

Report on Earnings Distribution of 2022

Explanation:

- 1) The Company plans to distribute a cash dividend of NT\$1.5 per share in 2022. The profit distribution table is as follows:

Celxpert Energy Corporation

2022 Earnings Distribution

Item	Unit: NTD \$1
	Amount
Undistributed retained earnings at the beginning of year	524,436,491
Add : 2022 net profit after tax	220,604,881
Add : 2022 Other comprehensive income - Gains on remeasurements of defined benefit	2,381,920
Less : Difference between consideration and carrying amount of subsidiaries acquired or disposed	(1,481,445)
Less : Legal reserve (10%)	(22,150,536)
Earnings available for distribution	723,791,311
Cash Dividends (\$1.5/share)	(120,458,871)
Undistributed retained earnings at the end of year	603,332,440

Shih-Ming Huang
Chairman

Shih-Ming Huang
General Manager

Chien-Yu Lin
Accounting Supervisor

- 2) For your review and approval.

Resolution :

III. Discussion Matters

Case: Cooperating with our subsidiary KEELGO ENERGY CO., LTD.'s plan to be listed in the future, the Company will handle the subsidiary's share release in batches and give up participating in the subsidiary's cash capital increase plan. (Proposed by the Board of Directors)

Explanation:

- 1) In order to cooperate with the operation and development of the subsidiary KEELGO ENERGY CO., LTD. to attract and retain talents and to plan for the dispersion of shares in future applications for stock listing, it is planned to maintain the Company's control over KEELGO ENERGY CO., LTD. When KEELGO ENERGY CO., LTD. handles cash capital increase and issuance of new shares in one or several batches before listing, the Company may release shares and/or give up subscription for all or part of the shares.
- 2) The issue price of the cash capital increase of KEELGO ENERGY CO., LTD. shall not be lower than the net value per share of the most recent financial statement that has been audited, certified or reviewed by an accountant before the Board of Directors decides on the cash capital increase. Considering the purpose of improving business performance by business development, attracting and retaining professional talents , in addition to retaining 10%~15% cash capital increment of the capital shares for employees of the Group according to Article 28-1 of the Securities Exchange Act, the Company may give up the subscription of the subsidiary's cash shares for capital increase, and give priority to all shareholders of the company to subscribe according to the shareholding ratio. Once the shareholders of the company give up the subscribed shares or the remain subscription is less than one normal share, then will urge the subsidiary to contact a specific person to subscribe within the scope of the number of waived subscription shares formula; where the qualified shareholder of the Company refers to the latest shareholder whose name is recorded in the most recent register of shareholders on the closing date of transfer of accounts. However, the actual cash capital increase issue price, specific matters such as negotiation and operation schedule shall be subject to the resolution of the subsidiary's Board of Directors.
- 3) In the future, KEELGO ENERGY CO., LTD. will apply for the release of shares required for the related operations of listing or listing. The Company shall allocate stocks for subscription and over-allotment by securities companies in accordance with relevant laws and regulations and listing regulations and other operating procedures. The number of allocated shares and the price set shall be negotiated based on market conditions and the operation of KEELGO ENERGY CO., LTD with a mature agreement between KEELGO ENERGY CO., LTD and its underwriter.
- 4) After completing the above-mentioned share release and/or giving up the cash capital increase subscription, the Company will directly or indirectly hold no less than 50% of the share in order to maintain the control of KEELGO ENERGY CO., LTD and the group.
- 5) The above-mentioned matters related to the release of shares of KEELGO ENERGY CO., LTD. and/or the waiver of cash capital increase subscription, shareholders has authorized the Board of Directors to handle it with full authority.

Resolution :

IV. Elections Matters

Case:

Election of an independent director (Proposed by the Board of Directors)

Explanation :

- 1) The Company intends to elect one more independent director at the general meeting of shareholders on June 15, 2023. The term of office will start from June 15, 2023 to July 4, 2024. The list of candidates has been approved by the resolution of the Board of Directors of the Company on March 10, 2023. The relevant information is hereby stated as follows:

No.	Candidate Designation	Account numbers	Name	Number of shares held	Experiences	Represented government or legal person name	Is it continuous Served as independent Director/reason for over 3 years?
1	Independent Director	(Non-shareholder)	Ming-Shiou Cherng	0	Doctor of Laws, University of Münster, Germany Distinguished Professor of Law Department of Soochow University Member of the Appeal Review Committee of the Executive Yuan Member of the Appeal Review Committee of the Control Yuan Member of the Regulations Committee of the New Taipei City Government Member of the Law Committee of the Ministry of Science and Technology Member of the Regulations Committee of the Marine Commission Member of the Procurement Appeal Review Committee of the Public Works Committee of the Executive Yuan Member of the Appeal Review Committee of the Ministry of Communications Member of the Regulations Committee of the Ministry of Communications Member of the National Compensation Incident Handling Group of the Ministry of Communications Member of the Appeal Review Committee of the Ministry of Foreign Affairs Member of the Appeal Review Committee of the Ministry of National Defense Member of Taipei City National Compensation Incident Handling Committee Disciplinary Court Duty Tribunal 1st Counselor Judicial Yuan Professional Judge Certificate Examination Committee Member of the Research Committee of the Criminal Case Sentencing Committee of the Judicial Yuan Executive Director of Taiwan Society of Environmental Resources and Energy Law Director of Taiwan Administrative Law Society Member of the Petition Review Committee of the Taiwan High Court	N.A	No

- 2) For the election method of directors of the Company, please refer to Appendix IV , page. 44 of the Annual Shareholders' Meeting Agenda Handbook.
- 3) Please vote.

Results :

V. Other Matters

Case: (Proposed by the Board of Directors)

Removal of non-compete restrictions on directors of the Company.

Explanation:

- 1) According to the provisions of Article 209 of the Company Law, directors shall obtain the approval of the shareholders' meeting for their own or others' actions within the Company's business scope.
- 2) Mr. Ming-Shiou Cherng, the new independent director of the Company, has no other company positions related to the Company's business; Mr. Shih-Ming Huang, chairman of the Company, and Ching-Jung Huang, representative of KAISENG INVESTMENT CO. legal person director serving as the chairman and director of KEELGO ENERGY CO., LTD., intend to dissolve the non-compete restrictions according to the Company Law.
- 3) Please discuss.

Resolution :

VI. Questions and Motions

VII. Adjournment

III 、Annex
Annex 1

Celxpert Energy Corporation
Sustainable Development Best Practice Principles Comparison Table

Article No.	After amendments	Before amendments	illustration
Name of Principles	Sustainable Development Best Practice Principles	Corporate Social Responsibility Best Practice Principles	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs.
Article 3	In fulfilling <u>Sustainable Development</u> , The Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. <u>The Company shall, in accordance with the materiality principle, conduct risk assessments of environmental, social and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy.</u>	In fulfilling corporate social responsibility initiatives , The Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs.
Article 4	To implement <u>Sustainable Development</u> , the Company shall follow the principles below: 1.Exercise corporate governance. 2.Foster a sustainable environment. 3.Preserve public welfare. 4.Enhance disclosure of corporate social responsibility information.	To implement corporate social responsibility initiatives , the Company shall follow the principles below: 1.Exercise corporate governance. 2.Foster a sustainable environment. 3.Preserve public welfare. 4.Enhance disclosure of corporate social responsibility information.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs.
Article 5	The Company shall take into consideration the correlation between the development of domestic and international <u>Sustainable Development</u> , and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for <u>Sustainable Development</u> programs. When a shareholder proposes a motion involving <u>Sustainable Development</u> , The Company's Board of Directors is advised to review and consider including it in the shareholders' meeting agenda.	The Company shall take into consideration the correlation between the development of domestic and international corporate social responsibility principles and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the Board of Directors and then reported to the shareholders' meeting. When a shareholder proposes a motion involving corporate social responsibility , The Company's Board of Directors is advised to review and consider including it in the shareholders' meeting agenda.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs.
Article 7	The directors of The Company shall exercise the due care of good administrators to urge The Company to perform its corporate social responsibility initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its <u>Sustainable Development</u> . <u>The Board of Directors of The Company</u>	The directors of The Company shall exercise the due care of good administrators to urge The Company to perform its corporate social responsibility initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its corporate social responsibility policies.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs.

Article No.	After amendments	Before amendments	illustration
	<u>is advised to give full consideration to the interests of stakeholders, including the following matters, in The Company's performance of its Sustainable Development initiatives:</u> <u>1. Identifying The Company's Sustainable Development mission or vision, and declaring its Sustainable Development policy, systems or relevant management guidelines;</u> <u>2. Making Sustainable Development the guiding principle of The Company's operations and development, and ratifying concrete promotional plans for corporate social responsibility initiatives ; and</u> <u>3. Enhancing the timeliness and accuracy of the disclosure of Sustainable Development information.</u> <u>The Company's Board of Directors supervises and assists the senior management to implement corporate governance and Sustainable Development practices. In order to improve the management of sustainable development, a Sustainable Development committee is established under the Board of Directors. The committee is responsible for the proposal and implementation of Sustainable Development policies, systems or related management guidelines and specific promotion plans, and reports to the Board of Directors on a regular basis.</u> <u>The Company should formulate a reasonable salary policy to ensure that the salary plan can meet the organization's strategic goals and the interests of stakeholders.</u> <u>The employee performance appraisal system should be combined with the sustainable development policy, and a clear and effective reward and punishment system should be established.</u>		
Article 8	The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of The Company, and establish a designated section for stakeholders on The Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important <u>Sustainable Development</u> issues which they are concerned about.	The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of The Company, and establish a designated section for stakeholders on The Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate social responsibility issues which they are concerned about.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0- Sustainable Development Blueprint" project and The Company's practical needs.
Article 15	The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by The Company. 2. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.	The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by The Company. 2. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0- Sustainable Development Blueprint" project and The Company's practical needs.

Article No.	After amendments	Before amendments	illustration
	<u>3. Other indirect emissions: emissions from corporate activities are not indirect energy emissions, but come from emission sources owned or controlled by other companies.</u> <u>The same time, it is advisable to assess the current and future potential risks and opportunities of climate change on the enterprise, and take relevant countermeasures.</u> It is also advisable to make statistics on greenhouse gas emissions, water consumption and the total weight of waste, and formulate policies for energy conservation and carbon reduction, greenhouse gas reduction, water reduction or other waste management, and incorporate the acquisition of carbon rights into The Company's carbon reduction strategy planning. And promote it accordingly to reduce the impact of The Company's operating activities on climate change.	The same time, The Company shall monitor the impact of climate change on their operations and should establish company strategies for energy conservation and carbon and greenhouse gas reduction based upon their operations and the result of a greenhouse gas inventory. Such strategies should include obtaining carbon credits to promote and minimize the impact of their business operations on climate change	
Article 25	The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative. Prior to engaging in commercial dealings, The Company is advised to <u>formulate supplier management policies and require suppliers to follow relevant norms on issues such as environmental protection, occupational safety and health, or labour rights</u> and assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy. If The Company enters into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.	The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative. Prior to engaging in commercial dealings, The Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy. The Company enters into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.	In cooperateion with the competent authorities to promote the "Corporate Governance 3.0- Sustainable Development Blueprint" project and The Company's practical needs.
Article 26	The Company shall evaluate the impact of their business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance. The Company is advised to promote community development through equity investment, commercial activities, endowments, volunteering service or other charitable professional services or participate in events held by citizen organizations, charities and local government agencies relating to community development and community education.	The Company shall evaluate the impact of their business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance. The Company is advised to promote community development through equity investment, commercial activities, endowments, volunteering service or other charitable professional services or participate in events held by citizen organizations, charities and local government agencies relating to community development and community education.	In cooperation with the competent authorities to promote the "Corporate Governance 3.0- Sustainable Development Blueprint" project and The Company's practical needs

Article No.	After amendments	Before amendments	illustration
	<u>The Company should continue to pour resources into cultural and artistic activities or cultural and creative industries through donation, sponsorship, investment, procurement, strategic cooperation, corporate voluntary technical services or other support modes to promote cultural development.</u>		
Article 27	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose relevant and reliable information relating to their <u>Sustainable Development</u> initiatives to improve information transparency. Relevant information relating to <u>Sustainable Development</u> which TWSE/GTSM listed companies shall disclose includes: 1.The policy, systems or relevant management guidelines, and concrete promotion plans for corporate <u>Sustainable Development</u> initiatives, as resolved by the board of directors. 2.The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare. 3.Goals and measures for realizing the <u>Sustainable Development</u> initiatives established by the companies, and performance in implementation. 4.Major stakeholders and their concerns. 5.Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. 6.Other information relating to <u>Sustainable Development</u> initiatives.	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose relevant and reliable information relating to their corporate social responsibility initiatives to improve information transparency. Relevant information relating to corporate social responsibility which TWSE/GTSM listed companies shall disclose includes: 1.The policy, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility initiatives, as resolved by the Board of Directors. 2.The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare. 3.Goals and measures for realizing the corporate social responsibility initiatives established by the companies, and performance in implementation. 4.Major stakeholders and their concerns. 5.Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. 6.Other information relating to corporate social responsibility initiatives.	In cooperation with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs
Article 28	The Company shall adopt internationally widely recognized standards or guidelines when producing <u>Sustainable Development</u> reports, to disclose the status of their implementation of the <u>Sustainable Development</u> policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include: 1.The policy, system, or relevant management guidelines and concrete promotion plans for implementing <u>Sustainable Development</u> initiatives. 2.Major stakeholders and their concerns. 3.Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. 4.Future improvements and goals.	The Company shall adopt internationally widely recognized standards or guidelines when producing corporate social responsibility reports, to disclose the status of their implementation of the corporate social responsibility policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include: 1.The policy, system, or relevant management guidelines and concrete promotion plans for implementing corporate social responsibility initiatives. 2.Major stakeholders and their concerns. 3.Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. 4.Future improvements and goals.	In cooperation with the competent authorities to promote the "Corporate Governance 3.0-Sustainable Development Blueprint" project and The Company's practical needs

Article No.	After amendments	Before amendments	illustration
Article 29	The Company shall at all times monitor the development of domestic and foreign corporate <u>Sustainable Development</u> standards and the change of business environment so as to examine and improve their established <u>Sustainable Development</u> framework and to obtain better results from the implementation of the <u>Sustainable Development</u> policy.	The Company shall at all times monitor the development of domestic and foreign corporate social responsibility standards and the change of business environment so as to examine and improve their established corporate social responsibility framework and to obtain better results from the implementation of the corporate social responsibility policy.	In cooperation with the competent authorities to promote the "Corporate Governance 3.0- Sustainable Development Blueprint" project and The Company's practical needs
Article 30	This Principles shall be implemented after being approved by the Board of Directors, and the same procedure will be practiced when it comes to amendments. This Principles was established on November 3, 2016. <u>The first amendments of this Principles were established on 3 May, 2023.</u>	This Principles were implemented after being approved by the Board of Directors, and it will be practiced when it comes to amendments. This Principles was established on November 3, 2016.	Revised the number of revisions

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Celxpert Energy Corporation

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters that we determine should be communicated in the audit report are as follows:

1. Inventory Valuation

Refer to Note 4 (7) Inventory to the parent company only financial statements for the accounting policy on inventory valuation. Refer to Note 5 to the parent company only financial statements for information regarding the uncertainty of inventory valuation. Refer to Note 6 (3) Inventory to the parent company only financial statements for accounting items related to inventory.

Explanation on Key Audit Matter:

The inventory of the Company is measured at the lower of cost or net realizable value. Due to the customized nature of the contract manufacturing business, the risk of inventory obsolescence increases if customers anticipate orders in excess of actual purchases. Therefore, inventory impairment due to obsolescence risk is identified as a key audit matter in our examination of the financial statements of the Company.

Corresponding Audit Procedures

Our main audit procedures for the above key audit matters include reviewing the Company's inventory valuation policy for reasonableness and compliance with the regulations of the Company, taking into account the potential impact of the COVID-19 pandemic. In addition, we reviewed the inventory aging report, analyzed changes in inventory aging over each period, and tested the relevant values of the lower of cost or net realizable value in connection to the interval classification.

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

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

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

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

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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.

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Ying Kuo and I-Wen Wang

KPMG
Taipei, Taiwan (Republic of China)
March 10, 2023

Note to Readers

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

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

Celxpert Energy Corporation

BALANCE SHEETS

Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>			<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
ASSETS											
CURRENT ASSETS											
1100	Cash and cash equivalents (Note 6 (1))	\$ 883,630	14	385,478	5	2100	Short-term loans (Note 6 (8))	\$ 642,560	10	1,250,603	17
1170	Accounts receivable,net (Notes 6 (2) and 6 (15))	2,878,824	45	4,501,955	60	2130	Contract liabilities — current (Note 6 (15))	12,252	-	42,867	-
1180	Accounts receivable – related parties (Notes 6 (2) and 7)	22,695	-	11,431	-	2170	Accounts payable	1,594,428	25	2,450,579	33
1200	Other receivables (Note 7)	5,325	-	12,001	-	2180	Payables to related parties (Note 7)	115,636	2	176,191	2
1310	Inventories (Note 6 (3))	1,742,545	27	1,739,828	24	2200	Other payables (Note 7)	279,409	4	229,573	3
1410	Prepayments	6,332	-	5,225	-	2230	Current tax liabilities	121,764	2	59,452	1
1470	Other current assets (Note 8)	2,133	-	4,192	-	2280	Lease liabilities — current (Note 6 (10))	5,598	-	4,805	-
		<u>5,541,484</u>	<u>86</u>	<u>6,660,110</u>	<u>89</u>	2300	Other current liabilities	<u>58,816</u>	<u>1</u>	<u>121,787</u>	<u>2</u>
								<u>2,830,463</u>	<u>44</u>	<u>4,335,857</u>	<u>58</u>
NONCURRENT ASSETS											
1550	Investments accounted for using equity method (Notes 6 (4) and 7)	621,646	10	598,610	8	2540	Long-term loans (Note 6 (9))	1,000,000	16	650,000	9
1600	Property, plant and equipment (Note 6 (6))	214,278	3	209,554	3	2560	Current tax liabilities — noncurrent (Note 6 (12))	18,369	-	-	-
1755	Right-of-use assets (Note 6 (7))	14,290	-	15,708	-	2570	Deferred income tax liabilities (Note 6 (12))	538	-	18,199	-
1780	Intangible assets	966	-	3,699	-	2580	Non-current lease liabilities (Note 6 (10))	8,802	-	10,965	-
1840	Deferred tax assets (Note 6 (12))	47,237	1	33,085	-	2640	Net defined benefit liabilities — noncurrent (Note 6 (11))	-	-	<u>1,934</u>	-
1920	Guarantee deposits paid	2,233	-	2,233	-			<u>1,027,709</u>	<u>16</u>	<u>681,098</u>	<u>9</u>
1975	Net defined benefit assets – noncurrent (Note 6 (11))	1,513	-	-	-						
		<u>902,163</u>	<u>14</u>	<u>862,889</u>	<u>11</u>			<u>3,858,172</u>	<u>60</u>	<u>5,016,955</u>	<u>67</u>
							Total liabilities				
							Equity attributable to owners of parent (Note 6 (13))				
						3110	Ordinary share	803,059	12	803,059	11
						3200	Capital surplus	640,924	10	640,924	8
						3310	Legal reserve	356,678	6	325,092	4
						3350	Unappropriated earnings	745,943	12	716,634	10
						3410	Exchange differences on translation of foreign financial statements	<u>38,871</u>	<u>-</u>	<u>20,335</u>	<u>-</u>
							Total equity	<u>2,585,475</u>	<u>40</u>	<u>2,506,044</u>	<u>33</u>
Total assets		<u>\$ 6,443,647</u>	<u>100</u>	<u>7,522,999</u>	<u>100</u>		Total liabilities and equity	<u>\$ 6,443,647</u>	<u>100</u>	<u>7,522,999</u>	<u>100</u>

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

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation
STATEMENTS OF COMPREHENSIVE INCOME
Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

		2022		2021	
		Amount	%	Amount	%
4000	Operating Revenue (Notes 6 (15) and 7)	\$ 11,090,325	100	13,932,461	100
5110	Operating Costs (Notes 6 (3), (11), 7 and 12)	10,187,549	92	12,930,728	93
5900	GROSS PROFIT	902,776	8	1,001,733	7
6000	OPERATING EXPENSES (Notes 6 (11), (16), 7 and 12):				
6100	Selling expenses	238,973	2	218,541	2
6200	Administrative expenses	200,481	2	187,167	1
6300	Research and development expenses	204,787	2	211,120	1
6450	Expected credit loss (Note 6 (2))	(917)	-	-	-
		643,324	6	616,828	4
6900	INCOME FROM OPERATIONS	259,452	2	384,905	3
	NON-OPERATING INCOME AND EXPENSES:				
7100	Interest income	3,315	-	1,164	-
7190	Other income (Note 6 (17))	31,611	-	2,291	-
7050	Financial costs	(33,934)	-	(11,440)	-
7630	Net foreign exchange gain (loss) (Note 6 (18))	143,424	1	37,259	-
7590	Miscellaneous disbursements (Note 6 (17))	(35,997)	-	(132)	-
7070	Share of profits of subsidiaries and associates	(79,069)	(1)	(60,006)	-
		29,350	-	(30,864)	-
7900	Profit BEFORE INCOME TAX	288,802	2	354,041	3
7950	TAX EXPENSE (Note 6 (12))	68,196	-	99,965	1
8200	Profit	220,606	2	254,076	2
8300	OTHER COMPREHENSIVE INCOM (LOSS):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans (Note 6 (11))	2,977	-	(564)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (Note 6 (12))	595	-	(113)	-
		2,382	-	(451)	-
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences arising on translation of foreign operations	18,536	-	(12,996)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		18,536	-	(12,996)	-
8300	Other comprehensive income (loss)	20,918	-	(13,447)	-
8500	TOTAL COMPREHENSIV INCOME	\$ 241,524	2	240,629	2
	EARNINGS PER SHARE (Note 6 (14))				
9750	Basic earnings per share (NT\$)	\$ 2.75		3.16	
9850	Diluted earnings per share (NT\$)	\$ 2.71		3.13	

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation
STATEMENTS OF CHANGES IN EQUITY
Years Ended December 31, 2022 and 2021

	In Thousands of New Taiwan Dollars					
	Share Stock Ordinary Stock	Capital Surplus	Legal Reserve	Retained Earnings Unappropriated retained Earnings	Total	Foreign Currency Translation Reserve
BALANCE, JANUARY 1, 2021	\$ 803,059	640,924	294,869	693,997	988,866	33,331
Profit	-	-	-	254,076	254,076	-
Other comprehensive income (loss)	-	-	-	(451)	(451)	(12,996)
Total comprehensive income (loss)	-	-	-	253,625	253,625	(12,996)
Appropriation and distribution of retained earnings						
Legal reserve appropriated	-	-	30,223	(30,223)	-	-
Cash dividends of ordinary share	-	-	-	(200,765)	(200,765)	-
BALANCE, DECEMBER 31, 2021	803,059	640,924	325,092	716,634	1,041,726	20,335
Profit	-	-	-	220,606	220,606	-
Other comprehensive income (loss)	-	-	-	2,382	2,382	18,536
Total comprehensive income (loss)	-	-	-	222,988	222,988	18,536
Appropriation and distribution of retained earnings						
Legal reserve appropriated	-	-	31,586	(31,586)	-	-
Cash dividends of ordinary share	-	-	-	(160,612)	(160,612)	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	(1,481)	(1,481)	-
BALANCE, DECEMBER 31, 2022	\$ 803,059	640,924	356,678	745,943	1,102,621	38,871

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 288,802	354,041
Adjustments for:		
Adjustments to reconcile profit (loss):		
Depreciation expense	52,367	47,628
Amortization expense	3,475	4,289
Expected credit loss (gain)	(917)	-
Interest Expense	33,934	11,440
Interest Income	(3,315)	(1,164)
Share of profits of subsidiaries, associates and joint ventures	79,069	60,006
Others	268	1,702
Total adjustments to reconcile profit (loss):	164,881	123,901
Changes in operating assets and liabilities:		
Accounts receivable	1,612,784	(588,366)
Other receivables	6,676	9,346
Inventories	(2,717)	(196,839)
Prepayments	(1,107)	8,751
Other current assets	2,059	(2,604)
Contract liabilities	(30,615)	(8,180)
Notes and accounts payable	(916,706)	(539,319)
Other payables	55,797	53,611
Other current liabilities	(62,971)	(97,788)
Net defined benefit liability / asset	(470)	(484)
Total changes in operating assets and liabilities	662,730	(1,361,872)
Cash inflow (outflow) generated from operations	1,116,413	(883,930)
Interest received	3,315	1,904
Interest paid	(32,231)	(11,242)
Income taxes paid	(19,923)	(92,208)
Net cash generated by operating activities	1,067,574	(985,476)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of investments for using equity method	(85,000)	(305,251)
Acquisitions of property, plant and equipment	(58,169)	(47,501)
Proceeds from disposal of property, plant and equipment	-	80
Acquisitions of intangible assets	(448)	(3,478)
Others	-	(320)
Net cash flow(used in) investing activities	(143,617)	(356,470)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (Decrease) in short-term loans	(608,043)	450,603
Proceeds of long-term loans	450,000	650,000
Repayment of long-term loans	(100,000)	-
Payments of lease liabilities	(7,150)	(5,249)
Cash dividends	(160,612)	(200,765)
Net cash flows from (used in) financing activities	(425,805)	894,589
NET INCREASE IN CASH AND CASH EQUIVALENTS	498,152	(447,357)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	385,478	832,835
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 883,630	385,478

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Celxpert Energy Corporation

Opinion

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2022 and 2021, 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 the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and 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 Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

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

1. Inventory Valuation

Refer to Note 4 (8) Inventory to the consolidated financial statements for the accounting policy on inventory valuation. Refer to Note 5 to the consolidated financial statements for information regarding the uncertainty of inventory valuation. Refer to Note 6 (3) Inventory to the consolidated financial statements for accounting items related to inventory.

Explanation on Key Audit Matter

The inventory of the Company is measured at the lower of cost or net realizable value. Due to the customized nature of the contract manufacturing business, the risk of inventory obsolescence increases if customers anticipate orders in excess of actual purchases. Therefore, inventory impairment due to obsolescence risk is identified as a key audit matter in our examination of the financial statements of the Company.

Corresponding Audit Procedures

Our main audit procedures for the above key audit matters include reviewing the company's inventory valuation policy for reasonableness and compliance with the regulations of the company, taking into account the potential impact of the COVID-19 pandemic. In addition, we reviewed the inventory aging report, analyzed changes in inventory aging over each period, and tested the relevant values of the lower of cost or net realizable value in connection to the interval classification.

Other Matter

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the 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 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 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 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 Company 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 Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Ying Kuo and I-Wen Wang

KPMG
Taipei, Taiwan (Republic of China)
March 10, 2023

Note to Readers

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

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

Celxpert Energy Corporation and Subsidiaries
CONSOLIDATED BALANCE SHEETS

Thousands of New Taiwan Dollars

		December 31, 2022		December 31, 2021				December 31, 2022		December 31, 2021	
ASSETS		Amount	%	Amount	%			Amount	%	Amount	%
CURRENT ASSETS						LIABILITIES AND EQUITY					
1100	Cash and cash equivalents (Note 6 (1))	\$ 1,131,007	17	664,044	9	2100	Short-term loans (Note 6 (7))	\$ 765,400	12	1,361,323	18
1170	Accounts receivable, net (Note 6 (2) and 6 (14))	2,891,091	44	4,502,316	59	2130	Contract liabilities — current (Note 6 (14))	31,300	-	42,867	-
1200	Other receivables	4,564	-	11,989	-	2170	Accounts payable	1,623,636	25	2,509,265	33
1310	Inventories (Note 6 (3))	1,742,545	27	1,739,828	22	2200	Other payables (Note 7)	344,332	5	362,759	5
1410	Prepayments	22,070	-	59,886	1	2230	Current tax liabilities	121,914	2	59,452	1
1470	Other current assets	2,238	-	4,197	-	2280	Lease liabilities — current (Note 6 (10))	6,869	-	5,887	-
1476	Other financial assets — current (Note 6(1))	10,687	-	-	-	2300	Other current liabilities	58,887	1	121,716	1
		<u>5,804,202</u>	<u>88</u>	<u>6,982,260</u>	<u>91</u>			<u>2,952,338</u>	<u>45</u>	<u>4,463,269</u>	<u>58</u>
NONCURRENT ASSETS						NONCURRENT LIABILITIES					
1600	Property, plant and equipment (Note 6 (5))	691,224	11	588,749	8	2540	Long-term loans (Note 6 (8))	1,000,000	15	650,000	9
1755	Right-of-use assets (Note 6 (6))	29,237	-	24,179	-	2560	Current tax liabilities-noncurrent	18,369	-	-	-
1780	Intangible assets	5,596	-	8,764	-	2570	Deferred income tax liabilities (Note 6 (11))	538	-	18,199	-
1840	Deferred tax assets (Note 6 (11))	47,237	1	33,085	1	2580	Non-current lease liabilities (Note 6 (9))	15,287	-	10,965	-
1920	Guarantee deposits paid	18,165	-	22,492	-	2600	Other noncurrent liabilities (Note 6 (5))	8,746	-	9,117	-
1975	Net defined benefit assets — noncurrent (Note 6 (10))	1,513	-	-	-	2640	Net defined benefit liabilities — noncurrent (Note 6(10))	-	-	1,934	-
		<u>792,972</u>	<u>12</u>	<u>677,269</u>	<u>9</u>			<u>1,042,940</u>	<u>15</u>	<u>690,215</u>	<u>9</u>
							Total liabilities	<u>3,995,278</u>	<u>60</u>	<u>5,153,484</u>	<u>67</u>
						EQUITY					
						Equity attributable to owners of parent (Note6 (12))					
						3110	Ordinary share	803,059	12	803,059	11
						3200	Capital surplus	640,924	10	640,924	8
						3310	Legal reserve	356,678	6	325,092	4
						3350	Unappropriated retained earnings	745,943	11	716,634	10
						3410	Exchange differences on translation of foreign financial statements	38,871	1	20,335	-
							Total equity attributable to owners of parent	<u>2,585,475</u>	<u>40</u>	<u>2,506,044</u>	<u>33</u>
						NON-CONTROLLING INTERESTS					
						36XX	NON-CONTROLLING INTERESTS	16,421	-	1	-
							Total equity	<u>2,601,896</u>	<u>40</u>	<u>2,506,045</u>	<u>33</u>
Total assets		<u><u>\$ 6,597,174</u></u>	<u><u>100</u></u>	<u><u>7,659,529</u></u>	<u><u>100</u></u>		Total liabilities and equity	<u><u>\$ 6,597,174</u></u>	<u><u>100</u></u>	<u><u>7,659,529</u></u>	<u><u>100</u></u>

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

		2022		2021	
		Amount	%	Amount	%
4000	Operating Revenue (Note 6 (14))	\$ 11,099,590	100	13,954,161	100
5110	Operating Costs (Note 6 (3), 6 (10) and 12)	10,103,023	91	12,804,023	92
5900	GROSS PROFIT	996,567	9	1,150,138	8
6000	OPERATING EXPENSES (Note 6 (10), 6 (15), 7 and 12) :				
6100	Selling expenses	233,017	2	248,241	2
6200	Administrative expenses	344,396	3	317,238	2
6300	Research and development expenses	232,941	2	239,052	1
6450	Expected credit loss (gain)(Note 6 (2))	(917)	-	-	-
		809,437	7	804,531	5
6900	INCOME FROM OPERATIONS	187,130	2	345,607	3
	NON-OPERATING INCOME AND EXPENSES :				
7100	Interest income	3,752	-	1,551	-
7190	Other income (Note 6 (16))	35,162	-	5,391	-
7050	Financial costs	(38,583)	-	(13,412)	-
7630	Net foreign exchange gain (loss) (Note 6 (17))	142,080	1	30,606	-
7635	Losses on financial assets at fair value through profit or loss	-	-	11	-
7590	Miscellaneous disbursements (Note 6 (16))	(40,329)	-	(4,640)	-
		102,082	1	19,507	-
7900	BEFORE INCOME TAX	289,212	3	365,114	3
7950	TAX EXPENSE (Note 6 (11))	68,667	1	111,038	1
8200	PROFIT	220,545	2	254,076	2
8300	OTHER COMPREHENSIVE INCOME (LOSS)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans (Note 6 (10))	2,977	-	(564)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss(Note 6 (11))	595	-	(113)	-
		2,382	-	(451)	-
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences arising on translation of foreign operations	18,536	-	(12,996)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		18,536	-	(12,996)	-
8300	Other comprehensive income (loss)	20,918	-	(13,447)	-
8500	TOTAL COMPREHENSIVE INCOME	\$ 241,463	2	240,629	2
	PROFIT ATTRIBUTABLE TO:				
8610	Profit attributable to owners of parent	\$ 220,606	2	254,076	2
8620	Profit attributable to non-controlling interests	(61)	-	-	-
		\$ 220,545	2	254,076	2
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
8710	Comprehensive income, attributable to owners of parent	\$ 241,524	2	240,629	2
8720	Comprehensive income, attributable to non-controlling interests	(61)	-	-	-
		\$ 241,463	2	240,629	2
	EARNINGS PER SHARE (Note 6 (13))				
9750	Basic earnings per share (NT\$)	\$ 2.75		3.16	
9850	Diluted earnings per share (NT\$)	\$ 2.71		3.13	

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation and Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

	Equity Attributable to owners of the Parent					Foreign Currency Translation Reserve	Total Equity Attributable to Shareholders of the Parent	Non- controlling Interests	Total Equity
	Share Stock - Ordinary Stock	Capital Surplus	Legal Reserve	Retained Earnings Unappropri- ated retained Earnings	Total				
BALANCE, JANUARY 1, 2021	\$ 803,059	640,924	294,869	693,997	988,866	33,331	2,466,180	1	2,466,181
Profit	-	-	-	254,076	254,076	-	254,076	-	254,076
Other comprehensive income (loss)	-	-	-	(451)	(451)	(12,996)	(13,447)	-	(13,447)
Total comprehensive income (loss)	-	-	-	253,625	253,625	(12,996)	240,629	-	240,629
Appropriation and distribution of retained earnings									
Legal reserve appropriated	-	-	30,223	(30,223)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(200,765)	(200,765)	-	(200,765)	-	(200,765)
BALANCE, DECEMBER 31, 2021	803,059	640,924	325,092	716,634	1,041,726	20,335	2,506,044	1	2,506,045
Profit	-	-	-	220,606	220,606	-	220,606	(61)	220,545
Other comprehensive income (loss)	-	-	-	2,382	2,382	18,536	20,918	-	20,918
Total comprehensive income (loss)	-	-	-	222,988	222,988	18,536	241,524	(61)	241,463
Appropriation and distribution of retained earnings									
Legal reserve appropriated	-	-	31,586	(31,586)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(160,612)	(160,612)	-	(160,612)	-	(160,612)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	(1,481)	(1,481)	-	(1,481)	1,481	-
Changes in non-controlling interests	-	-	-	-	-	-	-	15,000	15,000
BALANCE, DECEMBER 31, 2022	\$ 803,059	640,924	356,678	745,943	1,102,621	38,871	2,585,475	16,421	2,601,896

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

Celxpert Energy Corporation
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	\$ 289,212	365,114
Adjustments for:		
Adjustments to reconcile profit (loss):		
Depreciation expense	187,117	119,055
Amortization expense	7,331	7,385
Expected credit loss (gain)	(917)	-
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	-	(11)
Interest expense	38,583	13,412
Interest income	(3,752)	(1,551)
Others	(2,113)	6,666
Total adjustments to reconcile profit (loss):	226,249	144,956
Changes in operating assets and liabilities:		
Accounts receivable	1,612,142	(580,846)
Other receivables	7,425	14,695
Inventories	(2,717)	(196,839)
Prepayments	(27,448)	3,640
Other current assets	1,959	(2,540)
Contract liabilities	(11,567)	(8,314)
Notes and accounts payable	(885,629)	(475,773)
Other payables	(11,365)	38,326
Other current liabilities	(62,829)	(97,729)
Net defined benefit liability / asset	(470)	(484)
Total changes in operating assets and liabilities	619,501	(1,305,864)
Cash inflow (outflow) generated from operations	1,134,962	(795,794)
Interest received	3,752	2,442
Interest paid	(35,931)	(13,235)
Income taxes paid	(17,923)	(102,971)
Net cash generated by operating activities	1,084,860	(909,558)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through profit or loss	-	9,126
Acquisitions of property, plant and equipment	(241,159)	(193,176)
Proceeds from disposal of property, plant and equipment	19,426	306
Refundable deposits	4,327	(7,018)
Acquisitions of intangible assets	(1,854)	(8,387)
Acquisitions of right-of-use assets	(786)	-
Other financial assets	(10,687)	-
Others	-	100
Net cash flows from (used in) investing activities	(230,733)	(199,049)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term loans	(595,923)	447,403
Proceeds of long-term loans	450,000	650,000
Repayment of long-term loans	(100,000)	-
Payments of lease liabilities	(8,457)	(6,534)
Cash dividends	(160,612)	(200,765)
Increase (decrease) in non-controlling interests	15,000	-
Net cash used in financing activities	(399,992)	890,104
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	12,828	(11,365)
NET INCREASE IN CASH AND CASH EQUIVALENTS	466,963	(229,868)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	664,044	893,912
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 1,131,007	664,044

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

Chairman: Shih-Ming Huang General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

IV. Appendices

Appendices 1

Celxpert Energy Corporation Corporate Social Responsibility Best Practice Principles

Chapter I	General Principles
Article 1	In order to to fulfil the corporate social responsibility initiatives and to promote economic, environmental, and social advancement for purposes of sustainable development, The Company set up corporate social responsibility principles in accordance with the "Corporate Social Responsibility Code of Practice for Listed OTC Companies" established by the competent authority to manage its economic, environmental, and social risks and impacts.
Article 2	The principles include the entire operations of The Company and its business group. The Company shall actively fulfil their corporate social responsibility in the course of their business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on corporate social responsibility.
Article 3	In fulfilling corporate social responsibility initiatives, The Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance.
Article 4	To implement corporate social responsibility initiatives, the Company shall follow the principles below: 1.Exercise corporate governance. 2.Foster a sustainable environment. 3.Preserve public welfare. 4.Enhance disclosure of corporate social responsibility information.
Article 5	The Company shall take into consideration the correlation between the development of domestic and international corporate social responsibility principles and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the Board of Directors and then reported to the shareholders' meeting. When a shareholder proposes a motion involving corporate social responsibility, The Company's Board of Directors is advised to review and consider including it in the shareholders' meeting agenda.
Chapter II	Exercising Corporate Governance
Article 6	The Company shall follow the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies, the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, and the Code of Ethical Conduct for TWSE/GTSM Listed Companies to establish effective corporate governance frameworks and relevant ethical standards so as to enhance corporate governance.
Article 7	The directors of The Company shall exercise the due care of good administrators to urge The Company to perform its corporate social responsibility initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its corporate social responsibility policies.
Article 8	The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of The Company, and establish a designated section for stakeholders on The Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate social responsibility issues which they are concerned about.
Chapter III	Fostering a Sustainable Environment
Article 9	The Company shall follow relevant environmental laws, regulations and international standards to properly protect the environment and shall endeavour to promote a sustainable environment when engaging in business operations and internal management.
Article 10	The Company endeavour to utilize all resources more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.

Article 11	The Company is advised to establish proper environment management systems based on the characteristics of their industries. Such systems shall include the following tasks: 1. Collecting sufficient and up-to-date information to evaluate the impact of The Company's business operations on the natural environment. 2. Establishing measurable goals for environmental sustainability, and examining whether the development of such goals should be maintained and whether it is still relevant on a regular basis. 3. Adopting enforcement measures such as concrete plans or action plans, and examining the results of their operation on a regular basis. 4.
Article 12	The Company is advised to establish a dedicated unit or assign dedicated personnel for drafting, promoting, and maintaining relevant environment management systems and concrete action plans, and should hold environment education courses for their managerial officers and other employees on a periodic basis.
Article 13	The Company is advised to take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, production, operations, and services in accordance with the following principles to reduce the impact on the natural environment and human beings from their business operations: 1. Reduce resource and energy consumption of their products and services. 2. Reduce emission of pollutants, toxins and waste, and dispose of waste properly. 3. Improve recyclability and reusability of raw materials or products. 4. Maximize the sustainability of renewable resources. 5. Enhance the durability of products. 6. Improve efficiency of products and services.
Article 14	To improve water use efficiency, The Company shall properly and sustainably use water resources and establish relevant management measures. The Company shall construct and improve environmental protection treatment facilities to avoid polluting water, air and land, and use their best efforts to reduce adverse impact on human health and the environment by adopting the best practical pollution prevention and control measures.
Article 15	The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by The Company. 2. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam. At the same time, The Company shall monitor the impact of climate change on their operations and should establish company strategies for energy conservation and carbon and greenhouse gas reduction based upon their operations and the result of a greenhouse gas inventory. Such strategies should include obtaining carbon credits to promote and minimize the impact of their business operations on climate change.
Chapter IV	Preserving Public Welfare
Article 16	The Company shall comply with relevant laws and regulations, and the International Bill of Human Rights, with respect to rights such as gender equality, the right to work, and prohibition of discrimination. In order for The Company to fulfil its responsibility to protect human rights, it shall adopt relevant management policies and processes, including: 1. Presenting a corporate policy or statement on human rights. 2. Evaluating the impact of The Company's business operations and internal management on human rights, and adopting corresponding handling processes. 3. Reviewing on a regular basis the effectiveness of the corporate policy or statement on human rights. 4. In the event of any infringement of human rights, The Company shall disclose the processes for handling of the matter with respect to the stakeholders involved. The Company shall comply with the internationally recognized human rights of labour, including the freedom of association, the right of collective bargaining, caring for vulnerable groups, prohibiting the use of child labour, eliminating all forms of forced labour, eliminating recruitment and employment discrimination, and shall ensure that their human resource policies do not contain differential treatments based on gender, race, socioeconomic status, age, or marital and family status, so as to achieve equality and fairness in employment, hiring conditions, remuneration, benefits, training, evaluation, and promotion opportunities. The Company shall provide an effective and appropriate grievance mechanism with respect to matters adversely impacting the rights and interests of the labour force, in order to ensure equality and transparency of the grievance process. Channels through which a grievance may be raised shall be clear, convenient, and unobstructed. A company shall respond to any employee's grievance in an appropriate manner.
Article 17	The Company shall provide information for their employees so that the employees have knowledge of the labour laws and the rights they enjoy in the countries where the companies have business operations.

Article 18	The Company is advised to provide safe and healthful work environments for their employees, including necessary health and first-aid facilities and shall endeavour to curb dangers to employees' safety and health and to prevent occupational accidents. The Company is advised to organize training on safety and health for their employees on a regular basis.
Article 19	The Company is advised to create an environment conducive to the development of their employees' careers and establish effective training programs to foster career skills. The Company shall appropriately reflect the corporate business performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.
Article 20	The Company shall establish a platform to facilitate regular two-way communication between the management and the employees for the employees to obtain relevant information on and express their opinions on The Company's operations, management and decisions. The Company shall respect the employee representatives' rights to bargain for the working conditions, and shall provide the employees with necessary information and hardware equipment, in order to improve the negotiation and cooperation among employers, employees and employee representatives. The Company shall, by reasonable means, inform employees of operation changes that might have material impacts.
Article 21	The Company is advised to treat customers or consumers of its products or services in a fair and reasonable manner, including according to the following principles: fairness and good faith in contracting, duty of care and fiduciary duty, truthfulness in advertising and soliciting, fitness of products or services, notification and disclosure, commensuration between compensation and performance, protection of the right to complain, professionalism of salespersons etc. Said company shall also develop the relevant strategies and specific measures for implementation.
Article 22	The Company shall take responsibility for their products and services, and take marketing ethics seriously. In the process of research and development, procurement, production, operations, and services, The Company shall ensure the transparency and safety of their products and services. They further shall establish and disclose policies on consumer rights and interests, and enforce them in the course of business operations, in order to prevent the products or services from adversely impacting the rights, interests, health, or safety of consumers.
Article 23	The Company shall ensure the quality of their products and services by following the laws and regulations of the government and relevant standards of their industries. The Company shall follow relevant laws, regulations and international guidelines when marketing or labelling their products and services and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage consumers' rights or interests.
Article 24	The Company is advised to evaluate and manage all types of risks that could cause interruptions in operations, so as to reduce the impact on consumers and society. The Company is advised to provide a clear and effective procedure for accepting consumer complaints to fairly and timely handle consumer complaints, shall comply with laws and regulations related to the Personal Information Protection Act for respecting consumers' rights of privacy and shall protect personal data provided by consumers.
Article 25	The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative. Prior to engaging in commercial dealings, The Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy. The Company enters into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.
Article 26	The Company shall evaluate the impact of their business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance. The Company is advised to promote community development through equity investment, commercial activities, endowments, volunteering service or other charitable professional services or participate in events held by citizen organizations, charities and local government agencies relating to community development and community education.
Chapter V	Enhancing Disclosure of Corporate Social Responsibility Information
Article 27	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose relevant and reliable information relating to their corporate social responsibility initiatives to improve information transparency. Relevant information relating to corporate social responsibility which TWSE/GTSM listed companies shall disclose includes:

- 1.The policy, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility initiatives, as resolved by the Board of Directors.
- 2.The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare.
- 3.Goals and measures for realizing the corporate social responsibility initiatives established by the companies, and performance in implementation.
- 4.Major stakeholders and their concerns.
- 5.Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues.
- 6.Other information relating to corporate social responsibility initiatives.

Article 28	The Company shall adopt internationally widely recognized standards or guidelines when producing corporate social responsibility reports, to disclose the status of their implementation of the corporate social responsibility policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include: 1.The policy, system, or relevant management guidelines and concrete promotion plans for implementing corporate social responsibility initiatives. 2.Major stakeholders and their concerns. 3.Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. 4.Future improvements and goals.
Chapter VI	Supplementary Provisions
Article 29	The Company shall at all times monitor the development of domestic and foreign corporate social responsibility standards and the change of business environment so as to examine and improve their established corporate social responsibility framework and to obtain better results from the implementation of the corporate social responsibility policy.
Article 30	This Principles shall be implemented after being approved by the Board of Directors, and the same procedure will be practiced when it comes to amendments. This Principles was established on November 3, 2016.

Appendices 2

Celxpert Energy Corporation Corporate Charter (Articles of Incorporation)

Chapter 1 General Provisions

- Article 1 The Company shall be incorporated under The Company Act of the Republic of China, and its name shall be Celxpert Energy Corporation °
- Article 2 The Company's businesses are as follows:
(1) CC01080 Electronic component manufacturing
(2) CC01090 Battery manufacturing
(3) F213010 Electrical retail
(4) F219010 Electronic Materials Retailing
(5) F113020 Wholesale Electrical Appliances
(6) F119010 Wholesale of electronic materials
(7) F401010 International trade
- Article 2-1 The Company may reinvest in other businesses for business needs, and the total amount of reinvestment may exceed 40% of The Company's paid-in share capital.
- Article 2-2 In response to business needs, The Company may act as a guarantor to the outside world after the resolution of the Director's meeting is passed in compliance with the guidelines for the handling of capital loans and endorsement guarantees of public offering companies.
- Article 3 The Company shall have its head office in Taoyuan City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.
- Article 4 Public announcements of The Company shall be made according to Article 28 of The Company Act.

Chapter 2 Capital Stock

- Article 5 The total capital of The Company is NT\$1.5 billion, which is divided into 150 million shares, with an amount of NT\$10 per share. Among the unissued shares, the authorized Director will issue them in batches.
- NT\$100 million is reserved for the issuance of employee stock option certificates, a total of 10 million shares, with an amount of NT\$10 per share, which can be issued in stages according to the resolution of the Director's meeting. If the employee stock option certificates are as proposed Issuance of employee stock option certificates at a subscription price lower than the market price, it shall be subject to a special resolution of the shareholders' meeting.
- The recipients of The Company's employee stock option certificates may include employees of controlling or subordinate companies who meet certain conditions.
- When The Company issues new shares, the employees who purchase the shares may include employees of the controlling or subordinate companies who meet certain conditions. The targets of The Company's issuance of new shares with restricted employee rights may include controlling or subordinate employees who meet certain conditions.
- Article 5-1 When The Company's shares can be repurchased by The Company in accordance with the law, the object of transfer may include the controlling or subordinate company employees who meet certain conditions, and the authorized director will do so in accordance with the laws and regulations. If the repurchase of The Company's shares are intended to be transferred to employees at a treasury stock price lower than the average price of the actual repurchased shares, a special resolution of the shareholders' meeting shall be obtained before implementation.
- Article 6 The Company's issuance of shares may be done by making stock certificates and delivering stock certificates or book transfers.
Issuers that deliver stocks through book transfer in the preceding paragraph do not print physical stock certificates, and handle them in accordance with the book transfer operation method for centralized securities storage and the relevant

- regulations of centralized securities storage enterprises.
- Article 7 The Company's stock transfer, transfer, inheritance, gift, pledge, loss or destruction, etc., are handled in accordance with The Company Act and relevant laws and regulations.
- Article 8 The handling of The Company's stock affairs shall be handled in accordance with the stock affairs handling guidelines issued by the Financial Supervisory Commission, unless otherwise provided by laws and regulations.
- Article 9 Within 60 days before the regular meeting of shareholders, within 30 days before the special meeting of shareholders, or within 5 days before The Company decides to distribute dividends, bonuses or other benefits, the stock transfer shall be suspended.

Chapter 3 Shareholders' Meeting

- Article 10 There are two types of shareholders' meetings of the Company:
1. The regular meeting of shareholders shall be convened by the Director within six months after the end of each fiscal year.
 2. Special meeting of shareholders, convened when deemed necessary by the Director.
- When The Company's shareholders' meeting is held, it may be held by video conference or other means announced by the central competent authority.
- Article 11 When the shareholders' meeting is held, the Director shall be the chairman. When the Director is on leave or unable to perform his duties for some reasons, he shall designate one Director to act as his representative.
- Article 12 The date, place and reason for the convening of the regular or special meeting of shareholders shall be notified to all shareholders 30 days and 15 days in advance respectively.
- The Company can electronically transmit documents related to shareholders' meetings and other notices.
- Article 13 When a shareholder is unable to attend the shareholders' meeting for any reason, he shall issue a power of attorney issued by The Company, specifying the scope of authorization, and appoint a proxy to attend the shareholders' meeting.
- Article 14 Each shareholder of The Company has one vote per share unless otherwise provided by The Company Act.
- When The Company convenes a meeting of shareholders, it may exercise its voting rights in written or electronic means, and the relevant exercise methods shall be handled in accordance with The Company Act and the regulations of the competent authority.
- Article 15 Unless otherwise provided by The Company Act, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be carried out with the consent of more than half of the voting rights of the present shareholders.
- Article 15-1 Minutes of the resolutions of the shareholders' meeting shall be prepared and signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting.
- The production and distribution of the proceedings mentioned in the preceding paragraph may be done electronically or by public notice.
- The minutes of the meeting shall record the year, month, day, place, name of the chairman, resolution method, essentials of the proceedings and the results of the meeting, and shall be kept permanently during The Company's existence.

Chapter 4 Directors and Supervisors

- Article 16 The Company has nine to eleven Directors (including Independent Directors), with a term of service for three years. The candidate nomination system is adopted by the shareholders' meeting from the list of Director candidates, and re-election is possible.
- Article 16-1 Among the above Director quotas, the number of Independent Directors shall not be less than 3 (inclusive), and a candidate nomination system shall be adopted at the shareholders' meeting. Regarding Independent Director's professional qualifications, shareholding, part-time job restrictions, nomination and selection methods, and other matters to be complied with, it shall be handled in accordance with the relevant regulations of the competent securities authority.
- The Company has set up an audit committee in accordance with the provisions of the Securities and Exchange Act. The Audit Committee should be composed of all Independent Directors and be responsible for performing the functions and powers stipulated in the Company Act, Securities and Exchange Act and other laws and

regulations.

- Article 17 The Board of Director is consisting of the Directors, and its powers are as follows:
1. Make a business plan.
 2. Proposals for profit distribution or loss recovery.
 3. Proposals for capital increase or decrease.
 4. Formulate important rules and company organizational regulations.
 5. Appointment and dismissal of the general manager of The Company.
 6. Establishment and dissolution of branches.
 7. Prepare budget and final accounts.
 8. Other functions and powers conferred by relevant laws or shareholders' meeting.
- Article 18 The directors' meeting shall be attended by more than two-thirds of the directors, and more than half of the directors' present shall elect one person as the chairman of the Board of Directors. Internally, the chairman is the shareholder and the chairman of the Board of Directors, and externally represents the Company.
- Article 19 Unless otherwise stipulated by The Company Act, the director meeting shall be convened by the director. Unless otherwise stipulated by The Company Act, resolutions made by the Director shall be attended by more than half of the Directors, and shall be made with the consent of more than half of the Directors present.
- Article 19-1 Directors shall be notified seven days in advance of the convening of the Directors meeting in writing, email (E-mail) or fax. In case of emergency, the director meeting can be convened at any time, and it can also be done in writing, email (E-mail) or fax.
- Article 20 The chairman is the chairman of the Board of Directors. When the director is on leave or unable to exercise his powers for some reason, the director shall designate a director to act as a representative. The Director shall attend the director meeting in person. If the director is unable to attend, he may entrust another director to represent him. The representative in the preceding paragraph is limited to one person.
- Article 21 The duties and powers of the Audit Committee are as follows:
1. Check The Company's financial status.
 2. Check The Company's account books and documents.
 3. Inquiry about The Company's business situation.
 4. Review budget and final accounts.
 5. Review of profit distribution or loss compensation proposals.
 6. Other functions and powers conferred by relevant laws and regulations.
- Article 22 Authorized director will determine the chairman and directors' remuneration according to the degree of participation in The Company's operations and the value of its contribution, and with reference to the usual level of the industry, regardless of operating profit or loss.
- Article 22-1 The Company can purchase liability insurance for the directors within the term of the directors in respect of the compensation liability that he should bear in accordance with the law in the scope of business.
- Article 23 The Company may have one general manager, whose appointment, dismissal and remuneration shall be handled in accordance with Article 29 of The Company Act.
- Article 23-1 During the term of service of the general manager, The Company may purchase liability insurance for him in respect of the compensation liability he should bear according to law in the scope of his business.
- Article 24 The general manager shall preside over The Company's business in accordance with the resolution of the Board of Directors.

Chapter 5 Accounting

- Article 25 The Company's fiscal year is from January 1st to December 31st. At the end of each year, the final accounts shall be processed.
- Article 26 In accordance with Article 228 of The Company Act, at the end of each fiscal year, the Director shall prepare the following forms and submit them to the shareholders' general meeting for approval in accordance with legal procedures.
1. Business report.
 2. Financial statements.
 3. Proposal on profit distribution or loss recovery.
- Article 27 The industry to which The Company belongs is in the growth stage. The policy of dividend distribution depends on factors such as The Company's current and future investment environment, capital needs, domestic and foreign competition

conditions, and capital budget, taking into account shareholders' interests, balanced dividends, and The Company's long-term financial planning, etc. Every year, according to the law, the Board of Directors will draw up a distribution plan and submit it to the shareholders' meeting. The Company may consider factors such as finance, business, and operation. If The Company has surplus for distribution in the current year, the principle of distribution is that the after-tax net profit of the year shall not be less than 30% and cash dividends shall be distributed according to shareholders' dividends. At least fifty percent.

Article 28 If there is a surplus in The Company's annual final accounts, the director's remuneration and employee remuneration will be allocated before tax. After the Director's meeting decides to distribute, the tax will be paid according to law, and 10% will be raised as the statutory surplus reserve; however, the statutory surplus reserve restriction does not apply when the total capital of The Company has been reached.

In addition, the same amount of special surplus reserve shall be appropriated for the balance of the deduction of shareholder's equity recorded in the accounts in the current year. When the balance of deduction of shareholder's equity is reversed later, the reversed part may be transferred to the current year's profit distribution.

If The Company has accumulated losses in previous years, it should first make up the losses before appropriating the director's remuneration and employee remuneration for the current year's profits, and then appropriate the balance according to the proportion of the preceding item. When employee remuneration is distributed in stock or cash, the recipients of the payment may include employees of the controlling or subordinate companies who meet certain conditions, and the conditions and distribution methods are authorized to be determined by the Director.

If there is still surplus, together with the accumulated undistributed surplus of the previous year, the director will draw up a surplus distribution proposal to issue new shares, and it shall be submitted to the shareholders' meeting for a resolution on distribution.

In accordance with Article 240, Paragraph 5 of The Company Act, The Company authorizes the Director to distribute dividends and bonuses with the attendance of more than two-thirds of the Director and the resolutions of more than half of the Directors present or The Company Act Article 244 of The Company Act. All or part of the statutory surplus reserve and capital reserve stipulated in Paragraph 1 of Article 241 shall be distributed in cash and reported to the Board of Directors.

The distribution ratio of Director's remuneration and employee's remuneration is as follows:

1. Director's remuneration is at most 3%.
2. Allocate 3% to 12% as employee remuneration.

Article 29 The distribution of dividends to shareholders shall be limited to the shareholders recorded in the register of shareholders five days before the base date for deciding to distribute dividends and bonuses.

Chapter 6 Supplementary Provisions

Article 30 Deleted

Article 31 The Company's organizational regulations and operating rules are separately stipulated.

Article 32 In regard to all matters not provided for in these Articles of Incorporation, The Company Act shall govern.

Article 33 This Articles of Incorporation was established on November 7, 1997 by the promoters' meeting with the consent of all the promoters.
The first revision was on February 19, 1999.
The second revision was on July 12, 1999.
The third revision was on March 22, 2000.
The fourth revision was made on July 20, 2000.
The fifth revision was on September 1, 2000.

The sixth revision was on December 24, 2001.
The seventh revision was on June 2, 2003.
The eighth revision was made on May 24, 2004.
The ninth revision was on June 30, 2005.
The tenth revision was made on February 22, 2006.
The eleventh revision was made on June 28, 2006.
The twelfth revision was made on May 10, 2007.
The thirteenth revision was made on May 20, 2008.
The fourteenth revision was made on June 3, 2009.
The fifteenth revision was made on June 4, 2010.
The sixteenth revision was on June 15, 2011.
The seventeenth revision was on June 19, 2012.
The eighteenth revision was on June 24, 2015.
The nineteenth revision was on June 27, 2016.
The twentieth revision was on June 16, 2017.
The twenty-first revision was made on June 14, 2018.
The twenty-second revision was on June 12, 2019.
The twenty-third revision was on July 5, 2021.
The twenty-fourth revision was on June 15, 2022.

Appendices 3

Celxpert Energy Corporation Rules of Procedure for Shareholders' Meeting

Article 1

The Company's shareholders' meetings shall be conducted in accordance with these rules.

Article 2

Shareholders (or proxies) should wear their attendance cards when attending the meeting.

Calculated by the number of shares that exercise voting rights in written or electronic means. The Company may appoint lawyer, accountant or relevant personnel attend the shareholders' meeting as nonvoting delegates. Personnel handling the shareholders' meeting shall wear identification badges or armbands.

Article 3

When shareholders (or proxies) representing more than half of the total number of issued shares attend the shareholders' meeting, the chairman announces the opening of the meeting. If there is not enough statutory amount by the time the meeting should begin, the chairman may announce a postponement. If the amount is still insufficient after two extensions and there are shareholders (or proxies) present who represent more than one-third of the total number of issued shares, the shareholders (or proxies) who are present may attend the meeting. People) The consent of more than half of the voting rights is a tentative resolution on ordinary resolution matters. After passing the tentative resolution mentioned in the preceding paragraph, if the number of shares represented by the attending shareholders (or proxies) has reached the statutory number, the chairman may submit the tentative resolution made to the board for voting.

Article 4

The agenda of the shareholders' meeting is set by the Director, and the meeting is held in accordance with the procedure set by the agenda and cannot be changed without a resolution. Before the conclusion of the agenda scheduled in the preceding paragraph (including temporary motions), the chairman shall not declare the meeting closed unless a resolution is passed. Shareholders' inquiries about the reporting matters stipulated in the agenda should be announced by the chairman or the person designated by him or her when all the reporting matters are announced.

Only after the reading or report has been completed can one speak. Each speaker shall not speak more than twice, and each speech shall not exceed three minutes, but after the permission of the chairman, it may be extended for three minutes, and the extension is limited to one time. Shareholders' proposals on the matters listed in the agenda for acknowledgment and discussion, as well as all items proposed in the interim motion procedures.

For motions, the time and frequency of speeches shall apply *mutatis mutandis*. The time and frequency of shareholder's speeches on various questions and answers about non-proposed proposals in the progress of the provisional motion agenda shall be *mutatis mutandis* the first item the regulations.

When the shareholders' meeting is held, if the chairman violates the rules of procedure and announces the adjournment of the meeting, he or she can attend with more than half of the voting rights of the shareholders. It is intended to elect a person to serve as the chairman and continue the meeting. After the adjournment of the meeting, shareholders are not allowed to elect another chairman at the original address or find another venue continued the meeting.

Article 5

When shareholders (or proxies) speak, they must first fill in the attendance card number, account name, and speech gist on the speech slip, and the chairman will determine the priority of their speeches. Attending shareholders (or proxies) who only submit speech slips but do not make a speech shall be deemed not to have spoken. If the content of the speech is inconsistent with the speech slip, the confirmed speech shall prevail.

Article 6

Proposals must be made in writing. In addition to the proposals listed in the agenda, shareholders (or proxies) shall be seconded by other shareholders (or proxies) for amendments, substitutions, or other proposals proposed by temporary motions. Changes to the agenda and motions to adjourn the meeting shall also same.

Article 7

Each person may not speak more than twice on the same proposal. When a legal person is entrusted to attend the shareholders' meeting, the legal person may only send one representative to attend. If a legal person shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may speak.

Article 8

After attending shareholders (or proxies) have spoken, the chairman may reply in person or by designating relevant personnel. When discussing a bill, the chairman may announce the end of the discussion within an appropriate period, and may announce the suspension of the discussion when necessary.

Article 9

After declaring the end of the discussion or stopping the discussion, the chairman will put it to the vote. If it is not a motion, it will not be discussed or voted on. Vote monitoring and counting staff for voting on proposals shall be designated by the chairman and approved by shareholders (or proxies) present.

Article 10

The voting on the proposal shall be passed with the consent of more than half of the voting rights of the attending shareholders (or proxies), unless otherwise stipulated by the law. In other words, if there is no objection after consulting the chairman during voting, it is deemed to be passed, and its effect is the same as voting by ballot. the same motion has amendments or substitutions are made; the order of the votes shall be determined by the chairman. If one of the proposals is passed, the other proposals shall deem to be a veto and no further voting is required. The voting results shall be reported on the spot and recorded.

Article 11

When the meeting is in progress, the chairman may declare a break at a discretionary time.

Article 12

During the meeting, if there is an air raid alarm exercise, the meeting will be suspended and everyone will be evacuated, and the meeting will resume one hour after the alarm is lifted.

Article 13

The chairman may direct the pickets (or security personnel) to assist in maintaining order at the venue. When pickets (or security personnel) are present to assist in maintaining order, they should wear identification cards or armbands.

Article 14

Shareholders (or proxies) obey the instructions of the chairman, pickets (or security personnel) on maintaining order, and the chairman or pickets (or security personnel) may exclude those who interfere with the shareholders' meeting.

Article 15

Matters not stipulated in these rules shall be handled in accordance with The Company Act, Securities Exchange Law and other relevant laws and regulations.

Article 16

Matters not stipulated in these rules shall be handled in accordance with The Company Act, Securities Exchange Law and other relevant laws and regulations. These rules will come into force after being passed by the shareholders' meeting, and the same will apply when they are revised.

Appendices 4

Celxpert Energy Corporation Procedures for Director Elections

Article 1

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

Elections of directors adopts the cumulative election method and a candidate nomination system. Candidates should follow the candidate nomination system stipulated by laws and regulations.

Each share has the same voting rights as the number of directors to be elected, and one person may be elected collectively, or the number of persons to be elected may be distributed. When counting votes for an election, the chairman shall designate a number of scrutineers and counting clerks.

Article 2

Directors of our company shall be elected in turn by those who have more rights (calculated according to voting rights) according to the prescribed quota. If there are two or more persons with the same rights and more than the prescribed quota, those who have the same rights will draw lots to decide. The chairman will draw lots for those who are not present.

Article 3

The Director will install a ballot box in the Director election, and the ballot box will be checked by the scrutineers before voting.

Article 4

If the electee is a shareholder, the voter must fill in the name of the electee and the shareholder account number in the "Elected" column of the ballot; if he is not a shareholder, the name of the electee and ID card number. However, when the government or legal person shareholder is the electee, the name of the elector should be filled in the name of the government or legal person in the voter's account column, and the name of the government or legal person and the name of its representative may also be filled in; if there are several representatives, The name of the representative should be added separately.

Article 5

A ballot is invalid if it falls under any of the following circumstances:

- (1) Ballot papers not specified in these regulations.
- (2) Putting blank ballots into the ballot box.
- (3) Those with illegible handwriting.
- (4) If the person to be elected is a shareholder, the account name and account number of the shareholder do not match the list of shareholders; if the person to be elected is not a shareholder, the name and ID card number do not match after verification.
- (5) In addition to filling in the account name (name) of the candidate or the unified number of the shareholder's ID card and the number of voting rights allocated, other words are inserted.
- (6) The account name (name) or shareholder (identity card number) of the candidate is not filled in.
- (7) Two or more candidates are listed on the same ballot paper.

Article 6

The director of The Company shall be elected by a person with legal capacity at the shareholders' meeting, and according to the quota stipulated in the articles of association of The Company, the person with the most voting rights represented by the electoral votes obtained shall be elected as Director in turn. If two or more people have the same number of rights and exceed the prescribed quota, those who have the same number of rights will be determined by drawing lots, and those who are not present will be drawn by the chairman.

If the elected Director is checked and confirmed that his personal information does not match or is not suitable according to relevant laws and regulations, the vacancies shall be filled by the electees with the next majority in the original election.

Article 7

After the voting is completed, the votes will be counted on the spot, and the result will be announced by the chairman immediately

Article 8

The elected Director will be sent a notice of election by the Board of Directors

Article 9

Matters that are not in accordance with these Procedures shall be handled in accordance with The Company Act, The Company's articles of association and relevant laws and regulations.

Article 10

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

This Procedures was enacted on June 2, 2003.

First revision was on June 19, 2012.

Second revision was on June 14, 2018.

Appendices 5

Celxpert Energy Corporation Director Shareholding status

Base Date : April 17, 2023

Designation	Name	Date elected	Number of shares held at the time of election			Number of shares currently held			Remarks
			Category	Number of shares	% at the time of issued	Category	Number of shares	% at the time of issued	
Chairman	Shih-Ming Huang	July 5, 2021	Common Stock	3,222,194	4.01%	Common Stock	3,145,194	3.92%	
Director	Yung-Tsai Chen	July 5, 2021	Common Stock	1,334,484	1.66%	Common Stock	1,334,484	1.66%	
Director	Chien-Ting Chen	July 5, 2021	Common Stock	747,000	0.93%	Common Stock	747,000	0.93%	
Director	Hao Bai Limited Representative: Jung-Chou Lee	July 5, 2021	Common Stock	500,000	0.62%	Common Stock	604,000	0.75%	
Director	KAISENG INVESTMENT CO. Representative: Ching-Jung Huang	July 5, 2021	Common Stock	1,480,000	1.84%	Common Stock	1,480,000	1.84%	
Director	KangHuei Investment Co., Ltd Representative: Ling-Ju Huang	July 5, 2021	Common Stock	2,363,000	2.94%	Common Stock	2,363,000	2.94%	
Independent Director	Chih-Wei Tsai	July 5, 2021	Common Stock	0	0.00%	Common Stock	0	0.00%	
Independent Director	Wei-Hung Lin	July 5, 2021	Common Stock	0	0.00%	Common Stock	0	0.00%	
Independent Director	Jan-Yan Lin	July 5, 2021	Common Stock	0	0.00%	Common Stock	0	0.00%	
Total			Common Stock	9,646,678		Common Stock	9,673,678		

Total shares issued as at July 5, 2021 : 80,305,914 shares

Total shares issued as at April 17, 2023 : 80,305,914 shares

Remarks : All directors of The Company shall legally hold : 6,424,473 shares · Hold as of April 17, 2023 : 9,673,678 shares

The Company has an audit committee, so there is no statutory requirement for the number of shares held by the supervisor

◎Independent Director's shareholding is not included in Director's shareholding