Stock Code：3050

U-TECH Media Corporation

2023
Annual Shareholders' Meeting
Meeting Agenda

Format:Physical Meeting

Date: 9:00 a.m. on Monday, June 26th, 2023

Location:No.222, Hwa-Ya 2 Rd., Kuei Shan Dist, Tao Yuan City, Taiwan,333 R.O.C

Notice to readers

This document 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 and Chinese versions, the Chinese version shall prevail.

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U-TECH Media Corporation
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U-TECH Media Corporation
2023 Agenda of Annual Meeting of Shareholders

1.Date: 9:00 a.m. on Monday, June 26th, 2023

2.Place: No.222, Hwa-Ya 2 Rd., Kuei Shan Dist, Tao Yuan City, Taiwan,333 R.O.C

3.Physical Shareholders' meeting

4.Call the Meeting to Order

5.Observance of Proper Etiquette

6.Management Presentations

(1) Annual Business Overview Report for Year 2022

(2) 2022 Audit Committee's Review Report

(3) 2022 Directors' Remuneration and Employee Compensation Distribution Report

(4) 2022 Cash Dividend Distribution Report

7.Matters for Approval

(1) Report on the 2022 Financial Statements

(2) Proposal for Distribution of 2022 Earnings

8.Matters for Discussion

(1) Amendment of Certain Articles of the Company's "Articles of Incorporation"

(2) Amendment of Certain Articles of the Company's "Acquisition or Disposal of Assets Procedure"

9.Miscellaneous

10.Adjournment

Management Presentations

I. Annual Business Overview Report for Year 2022

We hereby present the annual business report for the company's operations in Year 2022：

(1) Implementation results of the business plan:

Total consolidated operating revenue for the year: NT$1,112,820 thousand
Operating gross profit: NT$402,389 thousand
Net income for the period: NT$121,033 thousand
Net income attributable to stockholders of the parent: NT$103,031 thousand

(2) Financial income and profitability analysis:

1. Financial income:

Net income for the period: NT$121,033 thousand
Net income attributable to stockholders of the parent: NT$103,031 thousand
Net cash provided by operating activities for the year: NT$363,431 thousand
Net cash used in investing activities for the year: (NT$72,176) thousand
Net cash used in financing activities for the year: (NT$279,653) thousand
Increase in cash and cash equivalents for the period: NT$11,602 thousand
Cash and cash equivalents at the end of the period: NT$1,091,338 thousand

2. Profitability analysis:

Item \ Fiscal Year		Financial Analysis	
		2021	2022
Financial structure	Debt to assets ratio (%)	48.70	46.41
	Ratio of long-term capital to fixed assets (%)	166.13	174.33
Solvency	Current ratio (%)	165.08	222.88
	Quick ratio (%)	154.71	209.56
	Times interest earned	4.45	3.36
Profitability	Return on total assets (%)	3.10	2.68
	Return on equity (%)	4.97	3.81
	Ratio of income before tax to paid-in capital (%)	10.22	7.08
	Net profit margin (%)	13.01	9.26
	Earnings per share	0.90	0.71

(3) Research and development status:

A. In the pre-recorded optical disc industry, we focused on utilizing funds for equipment maintenance to meet customers' delivery commitments and actively sought opportunities for manufacturing digital media-related products.

B. We supported the cultural and creative industry and invested a portion of funds in the transformation of cultural innovation thinking. Successful cases include the operation of the BrickYard 33 1/3 (US military club) and Old Twon (Grass Mountain dormitory complex) (consisting of 6 units in 2 blocks), which were fully operational by the end of Year 2020. This development project emphasizes the operation of business (venue) based on the concept of cultural and creative industries. The company has promoted it as a major highlight of the Taipei City Cultural and Creative Website and integrated it with the existing US military club to enhance regional economic synergy and maximize the base's potential as another cultural and creative park. Another collaborative project is the ongoing collaboration with a Japanese-style historic building (Kincho) on Hangzhou South Road, Taipei City.

C. In order to meet the demand for craft beer in our complex, the craft beer brewery, completed in Year 2017, has reached mass production levels in terms of product quality and consumer acceptance. Multiple self-owned brand products have been launched, and efforts are being made to secure OEM/ODM collaborations.

D. The Company's renewable energy business, providing solar power equipment system integration, participating in solar power plant solutions to solve non-utility equipment, and building nearly 400 power plants all over Taiwan before the end of 2022, with state-owned houses in Taiwan as main participants. The Company has professional management capabilities for distributed power plants, and its maintenance and operation has reached the economies of scale. In the future, the maintenance and operation network will be constructed accordingly.

Chairman: YEH, CHWEI-JING
Chief Executive Officer: LO, YI-FU
Accounting officer: LAI, SHU-PING

II. 2022 Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors have prepared and submitted the Company's 2022 Financial Statements (including consolidated financial report and individual financial statements). The financial statements were audited by CPA Hsu, Jung-Huang and Chiu, Wan-Ru of Ernst & Young, and in their opinion, present fairly the financial performance, operating results and cash flows of the Company. The business report, financial statements, and profit distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee members. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

Sincerely,

To 2023 General Shareholders' Meeting of U-TECH Media Corporation

U-TECH Media Corporation

Audit Committee, Convener: 李鎮文

March 14, 2023

III. 2022 Directors' Remuneration and Employee Compensation Distribution Report

Explanation: The director remuneration of the Company in 2022 is equivalent to NT$ 6,112,307, and the employee remuneration is equivalent to NT$ 4,889,846 distributed in cash.

IV. 2022 Cash Dividend Distribution Report

Explanation:

1. According to Article 32 of the Articles of Incorporation, the Board of Directors is authorized to distribute earnings. Cash dividend is distributed after the approval of the Board of Directors and report to the stockholders meeting.
2. The Board of Directors decided to distribute a total of NT$72,992,225 of 2022 earnings in cash dividends or NT$0.5 per share. The cash dividend is distributed to the unit of NT dollar (rounding off). The aggregate of fractional numbers will be recognized as the Company's other incomes.
3. The Chairman is authorized to set up the ex-dividend date, dividend issue date, and other relevant matters. If the total number of the outstanding shares is affected and the distribution yield has changed due to the change in the capital stock of the Company, the shareholders' meeting shall authorize the chairman to handle the matter with full powers based on the Company Act and relevant regulations.

Matters for Approval

Report No.1:(Proposed by the Board)

Proposal: Report on the 2022 Financial Statements.

Explanation: The annual financial statements of the Company 2022 (including the consolidated financial statements) were audited by Hsu, Jung-Huang and Chiu, Wan-Ru of Ernst & Young, and the business report was reviewed by the Audit Committee. Please acknowledge. (Please refer to pages 3 and 13~33 of the Company's meeting agenda.)

Resolution:

Report No.2:(Proposed by the Board)

Proposal: Proposal for Distribution of 2022 Earnings

Explanation: 1. The Board has adopted a Proposal for Distribution of 2022 Profits in accordance with Article 32 of the Articles of Incorporation. Please refer to the table below.

2. The Company's undistributed earnings in the beginning of the year was NT$201,612,202.
The appropriation and distribution of retained earnings: legal reserve used to cover accumulated deficits was NT$4,311,500.
The actuarial income under defined benefit plan was NT$4,316,648.
The changes in capital surplus from investments in associates and joint ventures accounted for using the equity method was NT$367,528, plus 2022 net income of NT$103,031,399, and set aside legal reserve of NT$11,202,708, and plus reversal of special reserve of NT$ 2,774,616.
The total unappropriated retained earnings was NT$305,211,185.
2022 profit distribution of cash dividend totaling in NT$72,992,225.
The Company shall, by a resolution adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of directors.

3. Please kindly review the proposal.

U-TECH Media Corporation

2022 Profit Distribution Table

Unit: NTD$

Items	Amount
Beginning retained earnings	$201,612,202
Add: Disposal of equity instruments at fair value through other comprehensive income	4,311,500
Add: Actuarial gains and losses of defined benefit plans	4,316,648
Add: Changes in shares of other comprehensive income of associates and joint ventures accounted for using the equity method	367,528
Add: 2022 Profit after tax	103,031,399
Less: 10% legal reserve	(11,202,708)
Add: Reversal special reserves	2,774,616
Distributable earnings	305,211,185
Distributable items:	
Less: Dividend to shareholders (NT$0.5 per share)	(72,992,225)
Retained earnings-unappropriated, end of 2022	$232,218,960

Note: 2022 earnings are as priority of the earnings distributed amount to shareholders.

Chairman: YEH, CHWEI-JING Chief Executive Officer: LO, YI-FU Accounting officer: LAI, SHU-PING

Resolution:

Matters for Discussion

Report No.1: (Proposed by the Board)

Proposal: Amendment of Certain Articles of the Company's "Articles of Incorporation"

Explanation: In order to conform to the needs of commercial practice and amendments to related commercial laws, the Company hereby proposes to amend the Articles of Incorporation. Please refer to page 34 for details. Please proceed to discuss.

Resolution:

Report No.2: (Proposed by the Board)

Proposal: Amendment of Certain Articles of the Company's "Acquisition or Disposal of Assets Procedure"

Explanation: In order to conform to the needs of commercial practices, the Company hereby proposes to amend the "Procedures for the Acquisition or Disposal of Assets". Please refer to page 38 for details. Please proceed to discuss.

Resolution:

Miscellaneous

Adjournment

Attachments

English Translation of the Representation Letter Originally Issued in Chinese

MANAGEMENT REPRESENTATION LETTER

The companies that are required to be included in the combined financial statements of U-Tech Media Corporation as of and for the year ended December 31, 2022, under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standards No.10 “Consolidated Financial Statements”. In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, U-Tech Media Corporation and Subsidiaries do not prepare a separete set of combined financial statements.

Very truly yours,

U-Tech Media Corporation

By

Yeh, Chwei-Jing
Chairman
March 14, 2023

English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To U-Tech Media Corporation:

Audit Opinion

We have audited the accompanying consolidated balance sheets of U-Tech Media Corporation (the "Company") and its subsidiaries as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the consolidated financial statements, including the summary of significant accounting policies (together "the consolidated financial statements").

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matter - Making Reference to the Audits of Component Auditors section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial positions of the Company and its subsidiaries as of December 31, 2022 and 2021, and their consolidated financial performance and cash flows for the years ended December 31, 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by 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 and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 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.

Revenue Recognition

The main source of revenue of the Company and its subsidiaries is the sales of pre-recorded optical discs and electricity, which amounted to $1,112,820 thousand for the year ended December 31, 2022. Because of the characteristics of the market industry and the needs of customers, different types of transaction conditions are involved. Therefore, we need to judge and determine the performance obligations and the point at which they are satisfied, so the recognition of contract revenue is determined to be a key audit matter.

Our audit procedures included (but were not limited to) evaluating the appropriateness of management's accounting policies for revenue recognition and perform transaction flow understanding of the revenue recognition process for identified performance obligations; evaluating and testing the effectiveness of the design and implementation of internal controls related to the timing of revenue recognition for performance obligations; performing analytical procedures on selling price, sales volume, cost and gross margin for each product category, and perform analytical procedures for the top ten sales vendors and customers; performing test of details of transaction on selected samples and reviewing the transaction terms in the orders and related sales documents to confirm the appropriateness of the timing of revenue recognition when performance obligations are satisfied; performing revenue cutoff testing and verifies the related certificates for a period before and after the balance sheet date to determine the appropriate period for revenue recognition; performing general journal entry testing.

We have also evaluated the appropriateness of related disclosure in Notes 4 and 6 to the consolidated financial statements.

Allowance for Accounts Receivable

The accounts receivable of the Company and its subsidiaries as of December 31, 2022 amounted to $137,915 thousand, and had a significant impact on the consolidated financial statements. Since the amount of allowance for accounts receivable is measured by the lifetime expected credit losses, the measurement process shall appropriately distinguish groups of accounts receivable, and judge and analyze the application of related assumptions in the measurement process, including the consideration of appropriate account aging interval, loss rate of each account aging interval and its forward-looking information. As the measurement of expected credit loss involves making judgment, analysis and estimates, and the result will affect the net accounts receivable, we therefore considered this a key audit matter. Our audit procedures included (but were not limited to) confirming whether customer groups with significantly different loss patterns are appropriately grouped; checking the management’s evaluation procedure of loss allowance, and randomly selecting delivery orders to check against the account receivable aging schedule to verify the correctness of the account receivable aging interval while performing the internal control review; and testing the preparation matrix, including evaluating whether the determination of each group’s aging interval was reasonable and checking the correctness of the original voucher based on the basic information; testing the relevant statistical information of loss rate calculated by roll rate; considering the reasonableness of the forward-looking information included in the loss rate evaluation; evaluating whether the forward-looking information affected the loss rate; in addition, analytical procedure review was performed to evaluate whether there were material abnormality between the comparative changes of the turnover rate for two periods of the accounts receivable. reviewing the subsequent period collection of receivables with respect to clients with higher accounts receivable at end of period and assessing the recoverability of accounts receivable. We have also evaluated the appropriateness of related disclosure in Notes 5, 6 and 12 to the consolidated financial statements.

Other Matter - Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain associates accounted for under the equity method. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of other auditors. These associates under equity method amounted to $8,885 thousand and $0 thousand, both representing 0% of consolidated total assets as of December 31, 2022 and 2021. The related shares of profit (loss) of associates and joint ventures accounted for using the equity method amounted to $782 thousand and $0 thousand, representing 1% and 0% of the consolidated income before income tax for the years ended December 31, 2022 and 2021, respectively.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

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 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 internal control of the Company and its subsidiaries.

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 ability to continue as a going concern of the Company and its subsidiaries. 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 and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of consolidated financial statements for 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.

Other

We have audited and expressed an unqualified opinion including an other matter paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2022 and 2021.

Hsu, Jung-Huang

Chiu, Wan-Ju

Ernst & Young, Taiwan
March 14, 2023

Notice to Readers

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

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation and Subsidiaries

Consolidated Balance Sheets

December 31, 2022 and December 31, 2021

(Expressed in thousands of New Taiwan Dollars)

Assets			December 31, 2022		December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 & 6.(1)	$1,091,338	21	$1,079,736	21
1110	Financial assets at fair value through profit or loss - current	4 & 6.(2)	123,676	3	142,485	3
1136	Financial assets measured at amortized cost - current	4, 6.(4) & 8	6,557	-	5,665	-
1150	Notes receivable, net	4 & 6.(5)	2,876	-	1,316	-
1170	Accounts receivable, net	4 & 6.(6)	135,679	3	133,263	2
1180	Accounts receivable - related parties, net	4, 6.(6) & 7	2,236	-	1,783	-
1197	Financing lease payments receivable, net	4, 6.(7) & 8	2,669	-	2,438	-
1220	Current tax assets	4	16	-	949	-
130X	Inventories	4 & 6.(8)	75,891	2	87,892	2
1470	Other current assets	4 & 7	57,936	1	116,292	2
11XX	Total current assets		1,498,874	30	1,571,819	30
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	4 & 6.(2)	12,933	-	13,405	-
1517	Financial assets at fair value through other comprehensive income - non-current	4 & 6.(3)	103,939	2	138,187	3
1535	Financial assets measured at amortized cost - non-current	4, 6.(4) & 8	185,640	3	184,656	3
1550	Investments accounted for using the equity method	4 & 6.(9)	206,404	4	200,937	4
1600	Property, plant and equipment	4, 6.(10), 7 & 8	2,526,808	50	2,582,581	49
1755	Right-of-use assets	4 & 6.(21)	240,212	5	239,569	5
1760	Investment property, net	4 & 6.(11)	146,186	3	148,257	3
1780	Intangible assets	4 & 6.(12)	34,070	-	37,417	1
1840	Deferred tax assets	4 & 6.(26)	42,758	1	23,704	-
1900	Other non-current assets	4 & 7	40,426	1	60,233	1
194D	Long-term financing lease payments receivable, net	4, 6.(7) & 8	39,268	1	41,876	1
15XX	Total non-current assets		3,578,644	70	3,670,822	70
1XXX	Total assets		$5,077,518	100	$5,242,641	100

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

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation and Subsidiaries

Consolidated Balance Sheets (Continued)

December 31, 2022 and December 31, 2021

(Expressed in thousands of New Taiwan Dollars)

Liabilities and equity			December 31, 2022		December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	4, 6.(14) & 8	$55,000	1	$60,000	1
2110	Short-term notes and bills payable	4, 6.(15) & 8	9,935	-	19,948	-
2150	Notes payable	4	2,192	-	3,234	-
2170	Accounts payable	4	46,231	1	63,963	1
2180	Accounts payable - related parties	4 & 7	1,827	-	5,743	-
2200	Other payables	4	143,261	3	167,064	3
2220	Other payables - related parties	4 & 7	12,172	-	256	-
2230	Current tax liabilities	4	1,750	-	2,395	-
2280	Lease liabilities - current	4 & 6.(21)	40,009	1	33,680	1
2300	Other current liabilities	4, 6.(19) & 7	44,941	1	95,284	2
2322	Current portion of long-term borrowings	4, 6.(16) & 8	315,177	6	500,585	10
21XX	Total current liabilities		672,495	13	952,152	18
	Non-current liabilities					
2540	Long-term borrowings	4, 6.(16) & 8	1,355,367	27	1,277,144	25
2570	Deferred tax liabilities	4 & 6.(26)	79,316	2	62,817	1
2580	Lease liabilities - non-current	4 & 6.(21)	206,649	4	215,296	4
2600	Other non-current liabilities		17,729	-	16,312	-
2640	Net defined benefit liabilities - non-current	4 & 6.(17)	24,940	-	29,671	1
25XX	Total non-current liabilities		1,684,001	33	1,601,240	31
2XXX	Total liabilities		2,356,496	46	2,553,392	49
31XX	Equity attributable to the parent company					
3100	Capital					
3110	Common stock	6.(18)	1,459,845	29	1,459,845	28
3200	Capital Surplus	6.(18)	532,017	10	529,308	10
3300	Retained earnings	6.(18)				
3310	Legal reserve		76,313	2	63,839	1
3320	Special reserve		51,019	1	53,531	1
3350	Unappropriated earnings		313,640	6	299,164	6
	Total retained earnings		440,972	9	416,534	8
3400	Other equity	4				
3410	Exchange differences resulting from translating the financial statements of foreign operations		(23)	-	208	-
3420	Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income		(48,221)	(1)	(51,227)	(1)
36XX	Non-controlling interests	6.(18)	336,432	7	334,581	6
3XXX	Total equity		2,721,022	54	2,689,249	51
	Total liabilities and equity		$5,077,518	100	$5,242,641	100

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

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation and Subsidiaries

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Accounts	Notes	2022		2021	
			Amount	%	Amount	%
4000	Operating revenue	4, 6.(19) & 7	$1,112,820	100	$1,013,446	100
5000	Operating costs	6.(8), 6.(17), 6.(21), 6.(22) & 7	(710,431)	(64)	(666,194)	(66)
5900	Gross profit		402,389	36	347,252	34
6000	Operating expenses	6.(17), 6.(21), 6.(22) & 7				
6100	Sales and marketing expenses		(59,632)	(5)	(67,927)	(7)
6200	General and administrative expenses		(222,432)	(20)	(163,226)	(16)
6300	Research and development expenses		(3,009)	-	(3,981)	-
6450	Expected credit (losses) gains	4 & 6.(20)	(26)	-	626	-
	Total operating expenses		(285,099)	(25)	(234,508)	(23)
6900	Operating income		117,290	11	112,744	11
7000	Non-operating income and expenses	4, 6.(21), 6.(23), 6.(25) & 7				
7100	Interest income		7,564	1	2,803	-
7010	Other income		34,932	3	33,408	3
7020	Other gains and losses		1,210	-	46,075	5
7050	Finance costs		(43,828)	(4)	(43,199)	(4)
7060	Share of profit or loss of associates and joint ventures accounted for using the equity method	4 & 6.(9)	4,154	-	21,219	2
	Total non-operating income and expenses		4,032	-	60,306	6
7900	Income before income tax		121,322	11	173,050	17
7950	Income tax expense	4 & 6.(26)	(289)	-	(17,352)	(2)
8200	Net income		121,033	11	155,698	15
8300	Other comprehensive income (loss)	4 & 6.(24)				
8310	Not to be reclassified to profit or loss in subsequent periods					
8311	Remeasurements of defined benefit plan		3,647	-	3,902	-
8316	Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income		9,429	1	(1,436)	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using the equity method - not reclassified to profit or loss	4 & 6.(9)	755	-	716	-
8360	To be reclassified to profit or loss in subsequent periods					
8361	Exchange differences resulting from translating the financial statements of foreign operations		(289)	-	(9,018)	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	4 & 6.(26)	58	-	1,803	-
	Total other comprehensive income (loss), net of tax		13,600	1	(4,033)	-
8500	Total comprehensive income (loss)		$134,633	12	$151,665	15
8600	Net income attributable to:					
8610	Stockholders of the parent		$103,031		$131,882	
8620	Non-controlling interests		18,002		23,816	
			$121,033		$155,698	
8700	Total comprehensive income (loss) attributable to:					
8710	Stockholders of the parent		$114,435		$127,841	
8720	Non-controlling interests		20,198		23,824	
			$134,633		$151,665	
	Earnings per share (in New Taiwan Dollars)	6.(27)				
9750	Basic earnings per share		$0.71		$0.90	
9850	Diluted earnings per share		$0.70		$0.90	

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

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation and Subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Items	Equity attributable to the parent company								Non-controlling interests	Total equity
				Retained earnings			Other equity				
		Capital	Capital Surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences resulting from translating the financial statements of foreign operations	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Total		
		3100	3200	3310	3320	3350	3410	3420	31XX	36XX	3XXX
A1	Balance as at January 1, 2021	$1,459,845	$520,257	$52,540	$13,317	$313,528	$7,423	$(60,954)	$2,305,956	$313,254	$2,619,210
	Appropriation and distribution of 2020 retained earnings:										
B1	Legal reserve	-	-	11,299	-	(11,299)	-	-	-	-	-
B3	Special reserve	-	-	-	40,214	(40,214)	-	-	-	-	-
B5	Cash dividends	-	-	-	-	(87,590)	-	-	(87,590)	-	(87,590)
	Other changes in capital surplus:										
C7	Changes in associates and joint ventures accounted for using the equity method	-	7,000	-	-	(590)	-	-	6,410	-	6,410
C17	Other changes in capital surplus	-	2,051	-	-	-	-	-	2,051	-	2,051
D1	Net income for the year ended December 31, 2021	-	-	-	-	131,882	-	-	131,882	23,816	155,698
D3	Other comprehensive income (loss), net of tax for the year ended December 31, 2021	-	-	-	-	4,629	(7,215)	(1,455)	(4,041)	8	(4,033)
D5	Total comprehensive income (loss)	-	-	-	-	136,511	(7,215)	(1,455)	127,841	23,824	151,665
O1	Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	(2,497)	(2,497)
Q1	Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	(11,182)	-	11,182	-	-	-
Z1	Balance as at December 31, 2021	$1,459,845	$529,308	$63,839	$53,531	$299,164	$208	$(51,227)	$2,354,668	$334,581	$2,689,249
A1	Balance as at January 1, 2022	$1,459,845	$529,308	$63,839	$53,531	$299,164	$208	$(51,227)	$2,354,668	$334,581	$2,689,249
	Appropriation and distribution of 2021 retained earnings:										
B1	Legal reserve	-	-	12,474	-	(12,474)	-	-	-	-	-
B5	Cash dividends	-	-	-	-	(87,590)	-	-	(87,590)	-	(87,590)
B17	Special reserve reversed	-	-	-	(2,512)	2,512	-	-	-	-	-
	Other changes in capital surplus:										
C7	Changes in associates and joint ventures accounted for using the equity method	-	3,478	-	-	368	-	-	3,846	-	3,846
C17	Other changes in capital surplus	-	147	-	-	-	-	-	147	-	147
D1	Net income for the year ended December 31, 2022	-	-	-	-	103,031	-	-	103,031	18,002	121,033
D3	Other comprehensive income (loss), net of tax for the year ended December 31, 2022	-	-	-	-	4,317	(231)	7,318	11,404	2,196	13,600
D5	Total comprehensive income (loss)	-	-	-	-	107,348	(231)	7,318	114,435	20,198	134,633
M5	The differences between the fair value of the consideration paid or received from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	(916)	-	-	-	-	-	(916)	916	-
O1	Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	(19,263)	(19,263)
Q1	Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	4,312	-	(4,312)	-	-	-
Z1	Balance as at December 31, 2022	$1,459,845	$532,017	$76,313	$51,019	$313,640	$(23)	$(48,221)	$2,384,590	$336,432	$2,721,022

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

Chairman: Yeh, Chwei-Jing

General Manager: Lo, Yi-Fu

Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Items	2022 Amount	2021 Amount	Code	Items	2022 Amount	2021 Amount
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Net income before tax	$121,322	$173,050	B00010	Acquisition of financial assets at fair value through other comprehensive income	(500)	-
A20000	Adjustments to reconcile profit (loss):			B00020	Disposal of financial assets at fair value through other comprehensive income	-	1,120
A20010	Income and expense adjustments:			B00030	Proceeds from capital return of financial assets at fair value through other comprehensive income	6,679	-
A20100	Depreciation and other losses	201,694	171,645	B00040	Acquisition of financial assets measured at amortized cost	(13,173)	(13,058)
A20200	Amortization	3,026	740	B00050	Disposal of financial assets measured at amortized cost	11,297	21
A20300	Expected credit losses (gains)	26	(626)	B01800	Acquisition of investments accounted for using the equity method	(7,000)	-
A20900	Interest expense	43,828	43,199	B02200	Acquisition of subsidiary (deducting the cash obtained)	-	4,901
A21200	Interest income	(7,564)	(2,803)	B02700	Acquisition of property, plant and equipment	(101,774)	(120,563)
A21300	Dividend income	(922)	(895)	B02800	Disposal of property, plant and equipment	333	37,449
A22300	Share of profit of associates and joint ventures accounted for using the equity method	(4,154)	(21,219)	B03800	Decrease in refundable deposits	18,665	9,695
A22500	Losses (gains) on disposal of property, plant and equipment	2,726	(34,501)	B06100	Decrease in long-term financing lease payments receivable	2,377	2,175
A23100	Losses on disposal of investments	-	3,203	B07600	Dividends received	10,920	15,825
A23700	Impairment losses on non-financial assets	1,059	-	BBBB	Net cash used in investing activities	(72,176)	(62,435)
A29901	Gain on lease modification	(1,971)	(2,759)				
A30000	Changes in operating assets and liabilities:			CCCC	Cash flows from financing activities:		
A31115	Decrease in financial assets mandatorily measured at fair value through profit or loss	19,281	62,008	C00200	Decrease in short-term borrowings	(5,000)	(201,700)
A31130	(Increase) decrease in notes receivable	(1,560)	1,243	C00600	Decrease in short-term notes and bills payable	(10,039)	(1,688)
A31150	(Increase) decrease in accounts receivable	(2,442)	2,796	C01600	Increase in long-term borrowings	350,217	188,326
A31160	Increase in accounts receivable - related parties	(453)	(179)	C01700	Repayments of long-term borrowings	(457,402)	(499,460)
A31200	Decrease (increase) in inventories	12,001	(34,189)	C03000	Decrease in deposits received	(3,771)	(826)
A31240	Decrease (increase) in other current assets	58,843	(52,699)	C04020	Cash payments for principal portion of the lease liabilities	(46,952)	(25,965)
A31990	Decrease in other non-current assets	404	8,020	C04500	Cash dividends	(87,590)	(87,590)
A32130	(Decrease) increase in notes payable	(1,042)	744	C05800	Changes in non-controlling interests	(19,263)	(11,054)
A32150	(Decrease) increase in accounts payable	(17,732)	19,938	C09900	Recovery of unclaimed dividends	147	2,051
A32160	(Decrease) increase in accounts payable - related parties	(3,916)	1,854	CCCC	Net cash used in financing activities	(279,653)	(637,906)
A32180	(Decrease) increase in others payables	(23,741)	7,368				
A32190	Increase (decrease) in others payables - related parties	11,916	(1,419)	DDDD	Effect of exchange rate changes on cash and cash equivalents	-	(7,901)
A32230	(Decrease) increase in other current liabilities	(12,843)	47,650	EEEE	Net increase (decrease) in cash and cash equivalents	11,602	(354,780)
A32240	Decrease in defined benefit liabilities	(1,084)	(1,098)	E00100	Cash and cash equivalents at beginning of period	1,079,736	1,434,516
A32990	Increase (decrease) in other non-current liabilities	150	(213)	E00200	Cash and cash equivalents at end of period	$1,091,338	$1,079,736
A33000	Cash (outflow) inflow generated from operations	396,852	390,858				
A33100	Interest received	7,149	2,878				
A33300	Interest paid	(37,999)	(37,013)				
A33500	Income tax paid	(2,571)	(3,261)				
AAAA	Net cash provided by operating activities	363,431	353,462				

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

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To U-Tech Media Corporation:

Audit Opinion

We have audited the accompanying parent-company-only balance sheets of U-Tech Media Corporation (the "Company") as of December 31, 2022 and 2021, and the related parent-company-only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the parent-company-only financial statements, including the summary of significant accounting policies (together "the parent-company-only financial statements").

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matter - Making Reference to the Audits of Component Auditors section of our report), the parent-company-only financial statements referred to above present fairly, in all material respects, the parent-company-only financial positions of the Company as of December 31, 2022 and 2021, and its financial performance and cash flows for the years ended December 31, 2022 and 2021, in conformity with the requirements of 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 Auditors' 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 (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 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.

Revenue Recognition

The main source of revenue of the Company is the sales of pre-recorded optical discs, which amounted to $608,394 thousand for the year ended December 31, 2022. Because of the characteristics of the market industry and the needs of customers, different types of transaction conditions are involved. Therefore, we need to judge and determine the performance obligations and the point at which they are satisfied, so the recognition of contract revenue is determined to be a key audit matter.

Our audit procedures included (but were not limited to) evaluating the appropriateness of management's accounting policies for revenue recognition and perform transaction flow understanding of the revenue recognition process for identified performance obligations; evaluating and testing the effectiveness of the design and implementation of internal controls related to the timing of revenue recognition for performance obligations; performing analytical procedures on selling price, sales volume, cost and gross margin for each product category, and perform analytical procedures for the top ten sales vendors and customers; performing test of details of transaction on selected samples and reviewing the transaction terms in the orders and related sales documents to confirm the appropriateness of the timing of revenue recognition when performance obligations are satisfied; performing revenue cutoff testing and verifies the related certificates for a period before and after the balance sheet date to determine the appropriate period for revenue recognition; performing general journal entry testing.

We have also evaluated the appropriateness of related disclosure in Notes 4 and 6 to the parent-company-only financial statements.

Allowance for Accounts Receivable

The accounts receivable of the Company as of December 31, 2022 amounted to $103,961 thousand, and had a significant impact on the parent-company-only financial statements. Since the amount of allowance for accounts receivable is measured by the lifetime expected credit losses, the measurement process shall appropriately distinguish groups of accounts receivable, and judge and analyze the application of related assumptions in the measurement process, including the consideration of appropriate account aging interval, loss rate of each account aging interval and its forward-looking information. As the measurement of expected credit loss involves making judgment, analysis and estimates, and the result will affect the net accounts receivable, we therefore considered this a key audit matter. Our audit procedures included (but were not limited to) confirming whether customer groups with significantly different loss patterns are appropriately grouped; checking the management’s evaluation procedure of loss allowance, and randomly selecting delivery orders to check against the account receivable aging schedule to verify the correctness of the account receivable aging interval while performing the internal control review; and testing the preparation matrix, including evaluating whether the determination of each group’s aging interval was reasonable and checking the correctness of the original voucher based on the basic information; testing the relevant statistical information of loss rate calculated by roll rate; considering the reasonableness of the forward-looking information included in the loss rate evaluation; evaluating whether the forward-looking information affected the loss rate; in addition, analytical procedure review was performed to evaluate whether there were material abnormality between the comparative changes of the turnover rate for two periods of the accounts receivable. reviewing the subsequent period collection of receivables with respect to clients with higher accounts receivable at end of period and assessing the recoverability of accounts receivable. We have also evaluated the appropriateness of related disclosure in Notes 5, 6 and 12 to the parent-company-only financial statements.

Other Matter - Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain associates accounted for under the equity method. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of other auditors. These associates under equity method amounted to $8,885 thousand and $0 thousand, both representing 0% of total assets as of December 31, 2022 and 2021. The related shares of profit (loss) of associates and joint ventures accounted for using the equity method amounted to $782 thousand and $0 thousand, representing 1% and 0% of the income before income tax for the years ended December 31, 2022 and 2021, respectively.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China 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 ability to continue as a going concern of the Company, 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 audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditors' 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 part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and 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, 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 internal control of the Company.

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 ability to continue as a going concern of the Company. 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 accompanying notes, and whether the parent-company-only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the 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.

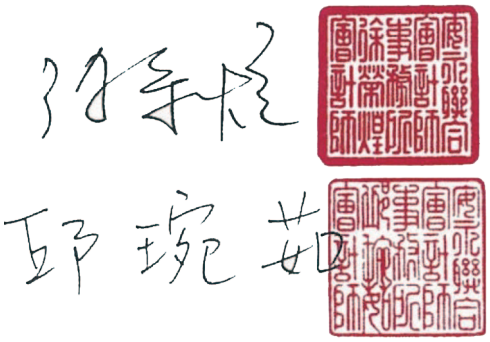
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of parent-company-only financial statements for 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.

Hsu, Jung-Huang

Chiu, Wan-Ju

Ernst & Young, Taiwan
March 14, 2023



Notice to Readers

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

Accordingly, the accompanying parent-company-only financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation

Parent-Company-Only Balance Sheets

December 31, 2022 and December 31, 2021

(Expressed in thousands of New Taiwan Dollars)

Assets			December 31, 2022		December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 & 6.(1)	$464,692	15	$553,114	18
1110	Financial assets at fair value through profit or loss - current	4 & 6.(2)	66,735	2	32,810	1
1136	Financial assets measured at amortized cost - current	4, 6.(4) & 8	-	-	840	-
1150	Notes receivable, net	4 & 6.(5)	2,876	-	1,316	-
1170	Accounts receivable, net	4 & 6.(6)	103,398	4	98,784	3
1180	Accounts receivable - related parties, net	4, 6.(6) & 7	563	-	309	-
130X	Inventories	4 & 6.(7)	65,389	2	79,097	3
1470	Other current assets	4 & 7	11,482	-	14,848	-
11XX	Total current assets		715,135	23	781,118	25
	Non-current assets					
1517	Financial assets at fair value through other comprehensive income - non-current	4 & 6.(3)	39,271	1	49,681	1
1550	Investments accounted for using the equity method	4 & 6.(8)	1,420,630	47	1,346,158	44
1600	Property, plant and equipment	4, 6.(9), 7 & 8	712,114	23	732,161	24
1760	Investment property, net	4 & 6.(10)	146,186	5	148,567	5
1840	Deferred tax assets	4 & 6.(21)	17,694	1	20,456	1
1900	Other non-current assets		2,290	-	2,840	-
15XX	Total non-current assets		2,338,185	77	2,299,863	75
1XXX	Total assets		$3,053,320	100	$3,080,981	100

(The accompanying notes are integral part of the parent-company-only financial statements)

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation

Parent-Company-Only Balance Sheets (Continued)

December 31, 2022 and December 31, 2021

(Expressed in thousands of New Taiwan Dollars)

Liabilities and equity			December 31, 2022		December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	4, 6.(11) & 8	$20,000	1	$10,000	-
2150	Notes payable	4	1,648	-	2,591	-
2170	Accounts payable	4	21,084	1	40,186	1
2180	Accounts payable - related parties	4 & 7	359	-	3,985	-
2200	Other payables	4	82,094	3	107,036	4
2220	Other payables - related parties	4 & 7	9,645	-	8,537	-
2230	Current tax liabilities	4	1,286	-	-	-
2280	Lease liabilities - current	4 & 6.(17)	-	-	313	-
2300	Other current liabilities	4, 6.(15)	4,779	-	13,469	-
2322	Current portion of long-term borrowings	4, 6.(12) & 8	116,640	4	254,880	9
21XX	Total current liabilities		257,535	9	440,997	14
	Non-current liabilities					
2540	Long-term borrowings	4, 6.(12) & 8	370,000	12	241,640	9
2570	Deferred tax liabilities	4 & 6.(21)	7,310	-	3,276	-
2600	Other non-current liabilities		9,085	-	11,050	-
2640	Net defined benefit liabilities - non-current	4 & 6.(13)	24,800	1	29,350	1
25XX	Total non-current liabilities		411,195	13	285,316	10
2XXX	Total liabilities		668,730	22	726,313	24
31XX	Equity					
3100	Capital					
3110	Common stock	6.(14)	1,459,845	48	1,459,845	47
3200	Capital Surplus	6.(14)	532,017	18	529,308	17
3300	Retained earnings	6.(14)				
3310	Legal reserve		76,313	2	63,839	2
3320	Special reserve		51,019	2	53,531	2
3350	Unappropriated earnings		313,640	10	299,164	10
	Total retained earnings		440,972	14	416,534	14
3400	Other equity	4				
3410	Exchange differences resulting from translating the financial statements of foreign operations		(23)	-	208	-
3420	Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income		(48,221)	(2)	(51,227)	(2)
3XXX	Total equity		2,384,590	78	2,354,668	76
	Total liabilities and equity		$3,053,320	100	$3,080,981	100

(The accompanying notes are integral part of the parent-company-only financial statements)

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation

Parent-Company-Only Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Accounts	Notes	2022		2021	
			Amount	%	Amount	%
4000	Operating revenue	4, 6.(15) & 7	$608,394	100	$622,103	100
5000	Operating costs	6.(7), 6.(13), 6.(18) & 7	(474,550)	(78)	(492,693)	(79)
5900	Gross profit		133,844	22	129,410	21
6000	Operating expenses	6.(13), 6.(17), 6.(18) & 7				
6100	Sales and marketing expenses		(57,030)	(10)	(61,759)	(10)
6200	General and administrative expenses		(55,538)	(9)	(73,180)	(12)
6450	Expected credit losses	4 & 6.(16)	(14)	-	-	-
	Total operating expenses		(112,582)	(19)	(134,939)	(22)
6900	Operating income (loss)		21,262	3	(5,529)	(1)
7000	Non-operating income and expenses	4, 6.(19) & 7				
7100	Interest income		2,657	-	1,734	-
7010	Other income		35,078	6	33,668	5
7020	Other gains and losses		(12,113)	(2)	5,534	1
7050	Finance costs		(8,233)	(1)	(9,517)	(2)
7070	Share of profit or loss of subsidiaries, associates and joint ventures accounted for using the equity method		72,593	12	108,512	17
	Total non-operating income and expenses		89,982	15	139,931	21
7900	Income before income tax		111,244	18	134,402	20
7950	Income tax expense	4 & 6.(21)	(8,213)	(1)	(2,520)	-
8200	Net income		103,031	17	131,882	20
8300	Other comprehensive income (loss)	4 & 6.(20)				
8310	Not to be reclassified to profit or loss in subsequent periods					
8311	Remeasurements of defined benefit plan		3,504	1	3,880	1
8316	Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income		1,582	-	(90)	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures - not reclassified to profit or loss		6,549	1	(616)	-
8360	To be reclassified to profit or loss in subsequent periods					
8361	Exchange differences resulting from translating the financial statements of foreign operations		(289)	-	(9,018)	(1)
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	4 & 6.(21)	58	-	1,803	-
	Total other comprehensive income (loss), net of tax		11,404	2	(4,041)	-
8500	Total comprehensive income (loss)		$114,435	19	$127,841	20
	Earnings per share (in New Taiwan Dollars)	6.(22)				
9750	Basic earnings per share		$0.71		$0.90	
9850	Diluted earnings per share		$0.70		$0.90	

(The accompanying notes are integral part of the parent-company-only financial statements)

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

E-Tech Media Corporation

Parent-Company-Only Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Items	Capital	Capital Surplus	Retained earnings			Other equity		
				Legal reserve	Special reserve	Unappropriated earnings	Exchange differences resulting from translating the financial statements of foreign operations	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	
		3100	3200	3310	3320	3350	3410	3420	3XXX
A1	Balance as at January 1, 2021	$1,459,845	$520,257	$52,540	$13,317	$313,528	$7,423	$(60,954)	$2,305,956
	Appropriation and distribution of 2020 retained earnings:								
B1	Legal reserve	-	-	11,299	-	(11,299)	-	-	-
B3	Special reserve	-	-	-	40,214	(40,214)	-	-	-
B5	Cash dividends	-	-	-	-	(87,590)	-	-	(87,590)
	Other changes in capital surplus:								
C7	Changes in associates and joint ventures accounted for using the equity method	-	7,000	-	-	(590)	-	-	6,410
C17	Other changes in capital surplus	-	2,051	-	-	-	-	-	2,051
D1	Net income for the year ended December 31, 2021	-	-	-	-	131,882	-	-	131,882
D3	Other comprehensive income (loss), net of tax for the year ended December 31, 2021	-	-	-	-	4,629	(7,215)	(1,455)	(4,041)
D5	Total comprehensive income (loss)	-	-	-	-	136,511	(7,215)	(1,455)	127,841
Q1	Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	(11,182)	-	11,182	-
Z1	Balance as at December 31, 2021	$1,459,845	$529,308	$63,839	$53,531	$299,164	$208	$(51,227)	$2,354,668
A1	Balance as at January 1, 2022	$1,459,845	$529,308	$63,839	$53,531	$299,164	$208	$(51,227)	$2,354,668
	Appropriation and distribution of 2021 retained earnings:								
B1	Legal reserve	-	-	12,474	-	(12,474)	-	-	-
B5	Cash dividends	-	-	-	-	(87,590)	-	-	(87,590)
B17	Special reserve reversed	-	-	-	(2,512)	2,512	-	-	-
	Other changes in capital surplus:								
C7	Changes in associates and joint ventures accounted for using the equity method	-	3,478	-	-	368	-	-	3,846
C17	Other changes in capital surplus	-	147	-	-	-	-	-	107
D1	Net income for the year ended December 31, 2022	-	-	-	-	103,031	-	-	103,031
D3	Other comprehensive income (loss), net of tax for the year ended December 31, 2022	-	-	-	-	4,317	(231)	7,318	11,404
D5	Total comprehensive income (loss)	-	-	-	-	107,348	(231)	7,318	114,435
M5	The differences between the fair value of the consideration paid or received from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	(916)	-	-	-	-	-	(916)
Q1	Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	4,312	-	(4,312)	-
Z1	Balance as at December 31, 2022	$1,459,845	$532,017	$76,313	$51,019	$313,640	$(23)	$(48,221)	$2,384,590

(The accompanying notes are integral part of the parent-company-only financial statements)

Chairman: Yeh, Chwei-Jing　　General Manager: Lo, Yi-Fu　　Chief Accounting Officer: Lai, Shu-Ping

English Translation of Financial Statements Originally Issued in Chinese

U-Tech Media Corporation

Parent-Company-Only Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

Code	Items	2022 Amount	2021 Amount	Code	Items	2022 Amount	2021 Amount
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Net income before tax	$111,244	$134,402	B00020	Disposal of financial assets at fair value through other comprehensive income	-	1,120
A20000	Adjustments to reconcile profit (loss):			B00030	Proceeds from capital return of financial assets at fair value through other comprehensive income	6,679	-
A20010	Income and expense adjustments:			B00050	Disposal of financial assets measured at amortized cost	840	-
A20100	Depreciation and other losses	23,443	25,644	B01800	Acquisition of investments accounted for using the equity method	(50,000)	-
A20200	Amortization	-	14	B02700	Acquisition of property, plant and equipment	(1,015)	(5,308)
A20300	Expected credit losses	14	-	B02800	Disposal of property, plant and equipment	-	969
A20900	Interest expense	8,233	9,517	B03700	Increase in refundable deposits	-	(1,280)
A21200	Interest income	(2,657)	(1,734)	B03800	Decrease in refundable deposits	550	-
A21300	Dividend income	(312)	-	B07600	Dividends received	61,876	43,936
A22400	Share of profit of subsidiaries, associates and joint ventures accounted for using the equity method	(72,593)	(108,512)	BBBB	Net cash provided by investing activities	18,930	39,437
A22500	Gains on disposal of property, plant and equipment	-	(969)				
A23700	Impairment losses on non-financial assets	1,059	-	CCCC	Cash flows from financing activities:		
A30000	Changes in operating assets and liabilities:			C00100	Increase in short-term borrowings	10,000	-
A31115	(Increase) decrease in financial assets mandatorily measured at fair value through profit or loss	(33,925)	69,890	C00200	Decrease in short-term borrowings	-	(205,000)
A31130	(Increase) decrease in notes receivable	(1,560)	1,236	C01600	Increase in long-term borrowings	205,000	100,000
A31150	(Increase) decrease in accounts receivable	(4,628)	5,149	C01700	Repayments of long-term borrowings	(214,880)	(334,880)
A31160	(Increase) decrease in accounts receivable - related parties	(254)	760	C03000	Decrease in deposits received	(1,965)	(45)
A31200	Decrease (increase) in inventories	13,708	(33,916)	C04020	Cash payments for principal portion of the lease liabilities	(315)	(420)
A31240	Decrease in other current assets	3,571	2,744	C04500	Cash dividends	(87,590)	(87,590)
A31990	Decrease in other non-current assets	-	1	C09900	Recovery of unclaimed dividends	147	2,051
A32130	(Decrease) increase in notes payable	(943)	2,591	CCCC	Net cash used in financing activities	(89,603)	(525,884)
A32150	(Decrease) increase in accounts payable	(19,102)	11,827				
A32160	(Decrease) increase in accounts payable - related parties	(3,626)	96	EEEE	Net decrease in cash and cash equivalents	(88,422)	(362,040)
A32180	(Decrease) increase in others payables	(24,777)	7,347	E00100	Cash and cash equivalents at beginning of period	553,114	915,154
A32190	Increase in others payables - related parties	1,108	3,100	E00200	Cash and cash equivalents at end of period	$464,692	$553,114
A32230	(Decrease) increase in other current liabilities	(8,690)	5,910				
A32240	Decrease in defined benefit liabilities	(1,046)	(1,085)				
A33000	Cash (outflow) inflow generated from operations	(11,733)	134,012				
A33100	Interest received	2,525	1,794				
A33300	Interest paid	(8,396)	(9,854)				
A33500	Income tax paid	(145)	(1,545)				
AAAA	Net cash (used in) provided by operating activities	(17,749)	124,407				

(The accompanying notes are integral part of the parent-company-only financial statements)

Chairman: Yeh, Chwei-Jing General Manager: Lo, Yi-Fu Chief Accounting Officer: Lai, Shu-Ping

U-TECH Media Corporation
Comparison Table Illustrating the Original and Amended Text of the "Articles of Incorporation"

Article	After amendment	Before amendment	Reasons in amending
3 (The original Article 2-1)	The Company may provide guaranteed to related parties or correspondent companies as necessary for the businesses.	The Company may provide guaranteed to related parties or correspondent companies as necessary for the businesses.	To modify the articles.
4 (The original Article 2-2)	With the resolutions of the Board of Directors, the total transfer investment amount of the Company is not subject to the limitation of total paid-in capital threshold defined in Article 13 of the Company Act.	With the resolutions of the Board of Directors, the total transfer investment amount of the Company is not subject to the limitation of total paid-in capital threshold defined in Article 13 of the Company Act.	To modify the articles.
5 (The original Article 3)	The Company shall have its head office in Guishan Dist., 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.	The Company shall have its head office in Guishan Dist., 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.	To modify the articles.
6 (The original Article 5)	The total capital amount of the Company shall be 3.7 billion and 370 million New Taiwan Dollars accounting for four hundred and fifty million shares, at a par value of Ten New Taiwan Dollars (NT$10) per share. To cooperate with the request of Taiwan Securities Central Depositary Company, the stock with higher par value could be issues alternatively. The stock options are offered to the extent of NT$300,000,000 among preceding total capital, total in 30,000,000 shares, at ten dollars each to be partially issued by the Board of Directors based on the needs.	The total capital amount of the Company shall be 3.7 billion and 370 million New Taiwan Dollars accounting for four hundred and fifty million shares, at a par value of Ten New Taiwan Dollars (NT$10) per share. To cooperate with the request of Taiwan Securities Central Depositary Company, the stock with higher par value could be issues alternatively. The stock options are offered to the extent of NT$300,000,000 among preceding total capital, total in 30,000,000 shares, at ten dollars each to be partially issued by the Board of Directors based on the needs.	To modify the articles.
7 (The original Article 5-1)	The Company may, on behalf of the shareholders ' meeting represented by more than half of the shareholders of the issued shares, and with the consent of the shareholders ' voting rights of more than two-thirds, transfer them to the employees at an average price lower than the actual purchase of the shares, or issue employee stock options at the price of the shares below the closing date of the issuing day.	The Company may, on behalf of the shareholders ' meeting represented by more than half of the shareholders of the issued shares, and with the consent of the shareholders ' voting rights of more than two-thirds, transfer them to the employees at an average price lower than the actual purchase of the shares, or issue employee stock options at the price of the shares below the closing date of the issuing day.	To modify the articles.
8 (The original Article 6)	The share certificate of the Company shall all be name-bearing share certificates and shall be affixed with the seals or by signature of the directors of the Company, and issued after being duly authenticated by the bank which is competent to certify shares pursuant to the law. The Company is exempted from printing share certificates for the shares issued but shall duly register such shares with the centralized securities depository enterprise and follow that enterprise's regulations.	The share certificate of the Company shall all be name-bearing share certificates and shall be affixed with the seals or by signature of the directors of the Company, and issued after being duly authenticated by the bank which is competent to certify shares pursuant to the law. The Company is exempted from printing share certificates for the shares issued but shall duly register such shares with the centralized securities depository enterprise and follow that enterprise's regulations.	To modify the articles.
9 (The original Article 7)	Shareholders shall report their real names and addresses to the Company, and fill in the signature card and submit it to the Company for filing reference. The above steps shall be done if the seal needs to be changed. When receiving dividends, bonuses, or contacting with the Company in writing and enforcing all the other rights, the seal must be used as proof. If the seal is lost, it must be handled in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies" enacted by the competent authority.	Shareholders shall report their real names and addresses to the Company, and fill in the signature card and submit it to the Company for filing reference. The above steps shall be done if the seal needs to be changed. When receiving dividends, bonuses, or contacting with the Company in writing and enforcing all the other rights, the seal must be used as proof. If the seal is lost, it must be handled in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies" enacted by the competent authority.	To modify the articles.
10 (The original Article 11)	The entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the reference date set by the issuing company for distribution of dividends, bonus or other benefits.	The entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the reference date set by the issuing company for distribution of dividends, bonus or other benefits.	To modify the articles.
11 (The original Article 12)	The Board shall convene a regular shareholders' meeting within six months after the end of a fiscal year. A special shareholders' meeting may be convened in accordance with law if necessary. Notices shall be given to each shareholder within 30 days prior to the convening date of a regular shareholders' meeting, or within 15 days prior to the convening date of a special shareholders' meeting, specifying the date, place, and reason(s) for convening the	The Board shall convene a regular shareholders' meeting within six months after the end of a fiscal year. A special shareholders' meeting may be convened in accordance with law if necessary. Notices shall be given to each shareholder within 30 days prior to the convening date of a regular shareholders' meeting, or within 15 days prior to the convening date of a special shareholders' meeting, specifying the date, place, and reason(s) for convening the	To modify the articles.

	meeting. The Company's shareholders' meeting may be held by video conference or other methods announced by the competent authority. The Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.	meeting. The Company's shareholders' meeting may be held by video conference or other methods announced by the competent authority. The Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.	
12 (The original Article 13)	Shareholders' meetings shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the chairperson shall appoint one of the managing directors to act. If no such designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.	Shareholders' meetings shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the chairperson shall appoint one of the managing directors to act. If no such designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.	To modify the articles.
13 (The original Article 14)	Each shareholder of the Company shall have one voting power in respect of each share in his/her/its possession unless otherwise provided by laws.	Each shareholder of the Company shall have one voting power in respect of each share in his/her/its possession unless otherwise provided by laws.	To modify the articles.
14 (The original Article 15)	If a shareholder cannot attend a shareholders' meeting in person, he or she may issue a proxy form issued by the Company in accordance with law, stating the scope of authorization, to authorize an agent to attend the meeting on his or her behalf.	If a shareholder cannot attend a shareholders' meeting in person, he or she may issue a proxy form issued by the Company in accordance with law, stating the scope of authorization, to authorize an agent to attend the meeting on his or her behalf.	To modify the articles.
15 (The original Article 16)	Shareholders' meetings shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the chairperson shall appoint one of the managing directors to act. If no such designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.	Shareholders' meetings shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the chairperson shall appoint one of the managing directors to act. If no such designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.	To modify the articles.
16 (The original Article 17)	Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record a summary of the deliberations and their results. The minutes shall be retained for the duration of the existence of this Company. The attending shareholders' signature book and attendance proxy forms shall be kept at least one year.	Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement. The meeting minutes shall accurately record a summary of the deliberations and their results. The minutes shall be retained for the duration of the existence of this Company. The attending shareholders' signature book and attendance proxy forms shall be kept at least one year.	To modify the articles.
17 (The original Article 18)	The Company adopts a candidates nomination system for election of seven to nine directors (including more than three independent directors, not less than one-fifth of the total number of directors.) The shareholders shall elect the directors from among the nominees listed in the roster of candidates. The terms of office for directors shall be three years, and may be eligible for re-election.	The Company adopts a candidates nomination system for election of seven to nine directors (including more than three independent directors, not less than one-fifth of the total number of directors.) The shareholders shall elect the directors from among the nominees listed in the roster of candidates. The terms of office for directors shall be three years, and may be eligible for re-election.	To modify the articles.
18 (The original Article 19)	When the number of vacancies in the Board of Directors of the Company equals to one third of the total number of directors, the Board of Directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies. A director filling the vacancy shall be in the office for the remaining period of term of the former director whose vacancy he or she fills.	When the number of vacancies in the Board of Directors of the Company equals to one third of the total number of directors, the Board of Directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies. A director filling the vacancy shall be in the office for the remaining period of term of the former director whose vacancy he or she fills.	To modify the articles.
19 (The original Article 20)	Directors at the expiry of their terms of office, due to delays in re-election, shall continue to perform duties until the newly elected directors are ready to take over the office.	Directors at the expiry of their terms of office, due to delays in re-election, shall continue to perform duties until the newly elected directors are ready to take over the office.	To modify the articles.
20 (The original Article 21)	The Board comprises directors. The chairperson of the Board shall be elected from among the directors with a consent of a majority of the directors present at a meeting attended by more than two thirds of the directors. A Vice Chairman shall be elected, if necessary. The Chairman is to execute all business matters resolved in accordance with law and regulations, Articles of Association, shareholders' meeting, and Board meeting.	The Board comprises directors. The chairperson of the Board shall be elected from among the directors with a consent of a majority of the directors present at a meeting attended by more than two thirds of the directors. A Vice Chairman shall be elected, if necessary. The Chairman is to execute all business matters resolved in accordance with law and regulations, Articles of Association, shareholders' meeting, and Board meeting.	To modify the articles.
21 (The original Article 22)	The Company's operating principles other important matters shall be reported to the competent authority for approval. Except for the first meeting of each term of the Board of Directors convened in accordance with the provisions set out in Article 203 of the Company Act, the	The Company's operating principles other important matters shall be reported to the competent authority for approval. Except for the first meeting of each term of the Board of Directors convened in accordance with the provisions set out in Article 203 of the Company Act, the	To modify the articles.

	chairperson of the meeting shall convene and shall be the chairman of the Board of Directors. In case the Chairperson is on leave or absent or fails to exercise his/her power and authority for a reason, the representative shall be elected in accordance with the provisions set out in Article 208 of the Company Act.	chairperson of the meeting shall convene and shall be the chairman of the Board of Directors. In case the Chairperson is on leave or absent or fails to exercise his/her power and authority for a reason, the representative shall be elected in accordance with the provisions set out in Article 208 of the Company Act.	
22 (The original Article 23)	In addition to the provisions of the Company Act, the following matters shall be followed by the resolution of the Board of Directors: 1. Preparation of the amendment on Articles of Incorporation. 2. The approval of the annual budget and the review of the annual final reports, including the review and supervision of the execution of the annual business plan. 3. Approval for the investment on other enterprises or transfer of shares with amount NT$300,000,000 (included) or above. However, the Chairman may be authorized for the execution when the amount is below NT$300,000,000 and report to the next Board meeting. 4. The selection, appointment, resignation or dismissal of the external independent auditors. 5. The proposal to dispose for the property of Company in full or the material portion of the Company, such as divan-transfer, sale, lease, pledge, mortgage or other means. 6. The approval for the financing, guarantee, acceptance and any other loan or debt filed with financial institution or third party with amount NT$100,000,000 (included) or above. However, if the amount is below NT$100,000,000, it shall be reported to the next Board meeting. 7. The approval for capital expenditure with amount NT$50,000,000 (included) and above. However, if the amount is below NT$50,000,000, the proviso as set forth in preceding paragraph shall be applied mutatis mutandis. 8. The management of endorsement, guarantee in name of the Company according to the Procedures for Endorsement and Guarantee. 9. The approval of major transactions between the Company and its interested parties (including interested enterprises). 10. The acquisition, assignment, license and lease of professional technology and patent with amount NT$10,000,000 as well as the approval, amendment and termination of technological cooperation contract. 11. The approval for important contracts or other material matters.	In addition to the provisions of the Company Act, the following matters shall be followed by the resolution of the Board of Directors: 1. Preparation of the amendment on Articles of Incorporation. 2. The approval of the annual budget and the review of the annual final reports, including the review and supervision of the execution of the annual business plan. 3. Approval for the investment on other enterprises or transfer of shares with amount ~~NT$10,000,000~~ (included) or above. However, the Chairman may be authorized for the execution when the amount is below ~~NT$10,000,000~~ and report to the next Board meeting. 4. The selection, appointment, resignation or dismissal of the external independent auditors. 5. The proposal to dispose for the property of Company in full or the material portion of the Company, such as divan-transfer, sale, lease, pledge, mortgage or other means. 6. The approval for the financing, guarantee, acceptance and any other loan or debt filed with financial institution or third party with amount ~~NT$30,000,000~~ (included) or above. However, if the amount is below ~~NT$30,000,000~~, it shall be reported to the next Board meeting. 7. The approval for capital expenditure with amount NT$50,000,000 (included) and above. However, if the amount is below NT$50,000,000, the proviso as set forth in preceding paragraph shall be applied mutatis mutandis. 8. The management of endorsement, guarantee in name of the Company according to the Procedures for Endorsement and Guarantee. 9. The approval of major transactions between the Company and its interested parties (including interested enterprises). 10. The acquisition, assignment, license and lease of professional technology and patent with amount NT$10,000,000 as well as the approval, amendment and termination of technological cooperation contract. 11. The approval for important contracts or other material matters.	To modify the articles and on account of business needs.
23 (The original Article 24)	Unless otherwise provided for by the Company Act, a resolution of the Board of Directors shall be adopted by the consent of a majority of the votes represented by those the majority in attendance at the Board of Directors meeting. In case a director appoints another director to attend a meeting of the Board of Directors in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the aforesaid proxy of one other director only.	Unless otherwise provided for by the Company Act, a resolution of the Board of Directors shall be adopted by the consent of a majority of the votes represented by those the majority in attendance at the Board of Directors meeting. In case a director appoints another director to attend a meeting of the Board of Directors in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the aforesaid proxy of one other director only.	To modify the articles.
24 (The original Article 25)	The Board of Directors of the Company shall meet at least quarterly. The reasons for calling a Board of Directors meeting shall be notified to each director at least seven days in advance. In the case of emergency, a meeting may be convened at any time. The notice of a meeting of the Board of Directors set forth may be effected by means of writing, fax, or E-mail.	The Board of Directors of the Company shall meet at least quarterly. The reasons for calling a Board of Directors meeting shall be notified to each director at least seven days in advance. In the case of emergency, a meeting may be convened at any time. The notice of a meeting of the Board of Directors set forth may be effected by means of writing, fax, or E-mail.	To modify the articles.
25 (The original	Matters relating to the resolutions of a Board of Directors meeting shall be recorded in the meeting minutes. The	Matters relating to the resolutions of a Board of Directors meeting shall be recorded in the meeting minutes. The	To modify the articles.

Article 26)	meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each director within 20 days after the conclusion of the meeting. The provisions of Article 183 of the Company Act apply to resolutions of Board of Directors meetings.	meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each director within 20 days after the conclusion of the meeting. The provisions of Article 183 of the Company Act apply to resolutions of Board of Directors meetings.	
26 (The original Article 27)	The Company establishes an audit committee in accordance with the Securities and Exchange Act, composed of the entire number of independent directors. The Company's Board of Directors may define the audit committee's duties and powers, and relevant issues according to laws and regulations.	The Company establishes an audit committee in accordance with the Securities and Exchange Act, composed of the entire number of independent directors. The Company's Board of Directors may define the audit committee's duties and powers, and relevant issues according to laws and regulations.	To modify the articles.
27 (The original Article 28)	When the chairman and the directors of the Company assumed their office, regardless of the Company's profit and loss, the Company may pay their remuneration. The remuneration of the chairman and the directors shall be determined by the authorized Board of Directors based on their devotion to the Company's operations and the value of their contribution, referring to the compensation standard of the domestic or foreign industry peers.	When the chairman and the directors of the Company assumed their office, regardless of the Company's profit and loss, the Company may pay their remuneration. The remuneration of the chairman and the directors shall be determined by the authorized Board of Directors based on their devotion to the Company's operations and the value of their contribution, referring to the compensation standard of the domestic or foreign industry peers.	To modify the articles.
28 (The original Article 28-1)	The Company may purchase liability insurance for all directors and key managerial personnel to reduce the operating risk of the Company.	The Company may purchase liability insurance for all directors and key managerial personnel to reduce the operating risk of the Company.	To modify the articles.
35	The Articles of Incorporation were formulated on May 9, 1994.(remain omitted). The 20th amendment was made on June 14, 2018. The 21st amendment was made on August 18, 2021. The 22nd amendment was made on June 15, 2022. The 23rd amendment was made on June 26, 2023.	The Articles of Incorporation were formulated on May 9, 1994. (remain omitted). The 20th amendment was made on June 14, 2018. The 21st amendment was made on August 18, 2021.The 22nd amendment was made on June 15, 2022.	Add the date of amendment.

U-TECH Media Corporation
Comparison Table Illustrating the Original and Amended Text of the "Acquisition or Disposal of Assets Procedure"

Article	After amendment	Before amendment	Reasons in amending
15	In addition to acquiring assets for business use, the Company and its subsidiaries may invest or purchase real property, its right-of-use asset or marketable securities that are not for business use, subject to the following limits, respectively. (1).Where the total amount of real property and its right-of-use asset not for business use shall not exceed 50% of the Company's net value. (2).Where the total amount of marketable securities shall not exceed the Company's net value. (3).Where the limit on the investment of individual securities shall not exceed 50% of the Company's net value.	In addition to acquiring assets for business use, the Company and its subsidiaries may invest or purchase real property, its right-of-use asset or marketable securities that are not for business use, subject to the following limits, respectively.~~—A person joining in the investment in establishing the Company or its subsidiaries, or serves as a Director of the Board or supervisor, and intends to hold the forgoing real property and marketable securities not for business use for a long period of time need not be counted.~~ (1).Where the total amount of real property and its right-of-use asset not for business use shall not exceed 50% of the Company's net value. (2).Where the total amount of marketable securities shall not exceed ~~60% of~~ the Company's net value. (3).Where the limit on the investment of individual securities shall not exceed 30% of the Company's net value.	On account of business needs.
18	The Articles of Incorporation were formulated on August, 1999.(remain omitted). The 11th amendment was made on June 15, 2022. The 12th amendment was made on June 26, 2023.	The Articles of Incorporation were formulated on August, 1999 (remain omitted). The 11th amendment was made on June 15, 2022.	Add the date of amendment.

Articles of Incorporation of
U-TECH Media Corporation
(Before amendment)

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 U-TECH MEDIA CORPORATION.

Article 2 The Company's business lines include:

1. C805030 Plastic Daily Necessities Manufacturing
2. C805050 Industrial Plastic Products Manufacturing
3. CC01110 Computer and Peripheral Equipment Manufacturing
4. CC01080 Electronics Components Manufacturing
5. F113050 Wholesale of Computers and Clerical Machinery Equipment
6. F119010 Wholesale of Electronic Materials
7. F113020 Wholesale of Electrical Appliances
8. I301010 Information Software Services
9. I401010 General Advertisement Service
10. JE01010 Rental and Leasing
11. C701010 Printing
12. CB01020 Affairs Machine Manufacturing
13. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
14. F118010 Wholesale of Computer Software
15. F213030 Retail Sale of Computers and Clerical Machinery Equipment
16. CE01010 General Instrument Manufacturing
17. F207200 Retail Sale of Chemical Feedstock
18. F218010 Retail Sale of Computer Software
19. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
20. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
21. F213010 Retail Sale of Electrical Appliances
22. I301020 Data Processing Services
23. I301030 Electronic Information Supply Services
24. J303010 Magazine(Periodical) Publishing
25. J304010 Book Publishing
26. J305010 Audio Publishing
27. CC01120 Data Storage Media Manufacturing and Duplicating
28. F401010 International Trade
29. F501030 Beverage Shops
30. F501060 Restaurants
31. H701010 Housing and Building Development and Rental
32. H701020 Industrial Factory Development and Rental
33. H703100 Real Estate Leasing
34. IZ06010 Tally Packaging
35. J399010 Software Publishing
36. CF01011 Medical Devices Manufacturing
37. F108031 Wholesale of Medical Devices
38. F208031 Retail Sale of Medical Apparatus
39. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1 The Company may provide guaranteed to related parties or correspondent companies as necessary for the businesses.

Article 2-2 With the resolutions of the Board of Directors, the total transfer investment amount of the Company is not subject to the limitation of total paid-in capital threshold defined in Article 13 of the Company Act.

Article 3 The Company shall have its head office in Guishan Dist., 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 Delete.

Chapter 2 Capital Stock

Article 5 The total capital amount of the Company shall be 3.7 billion and 370 million New Taiwan Dollars accounting for four hundred and fifty million shares, at a par value of Ten New Taiwan Dollars (NT$10) per share. To cooperate with the request of Taiwan Securities Central Depositary Company, the stock with higher par value could be issues alternatively. The stock options are offered to the extent of NT$300,000,000 among preceding total capital, total in 30,000,000 shares, at ten dollars each to be partially issued by the Board of Directors based on the needs.

Article 5-1 The Company may, on behalf of the shareholders ' meeting represented by more than half of the shareholders of the issued shares, and with the consent of the shareholders ' voting rights of more than two-thirds, transfer them to the employees at an average price lower than the actual purchase of the shares, or issue employee stock options at the price of the shares below the closing date of the issuing day.

Article 6 The share certificate of the Company shall all be name-bearing share certificates and shall be affixed with the seals or by signature of the directors of the Company, and issued after being duly authenticated by the bank which is competent to certify shares pursuant to the law. The Company is exempted from printing share certificates for the shares issued but shall duly register such shares with the centralized securities depository enterprise and follow that enterprise's regulations.

Article 7 Shareholders shall report their real names and addresses to the Company, and fill in the signature card and submit it to the Company for filing reference. The above steps shall be done if the seal needs to be changed. When receiving dividends, bonuses, or contacting with the Company in writing and enforcing all the other rights, the seal must be used as proof. If the seal is lost, it must be handled in accordance with ”Regulations Governing the Administration of Shareholder Services of Public Companies” enacted by the competent authority.

Article 8 Delete.

Article 9 Delete.

Article 10 Delete.

Article 11 The entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the reference date set by the issuing company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders' Meeting

Article 12 The Board shall convene a regular shareholders' meeting within six months after the end of a fiscal year. A special shareholders' meeting may be convened in accordance with law if necessary. Notices shall be given to each shareholder within 30 days prior to the convening date of a regular shareholders' meeting, or within 15 days prior to the convening date of a special shareholders' meeting, specifying the date, place, and reason(s) for convening the meeting.

The Company's shareholders’ meeting may be held by video conference or other methods announced by the competent authority. The Company shall be subject to

prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

Article 13 Shareholders' meetings shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the chairperson shall appoint one of the managing directors to act. If no such designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.

Article 14 Each shareholder of the Company shall have one voting power in respect of each share in his/her/its possession unless otherwise provided by laws.

Article 15 If a shareholder cannot attend a shareholders' meeting in person, he or she may issue a proxy form issued by the Company in accordance with law, stating the scope of authorization, to authorize an agent to attend the meeting on his or her behalf.

Article 16 Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 17 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting.

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

The meeting minutes shall accurately record a summary of the deliberations and their results. The minutes shall be retained for the duration of the existence of this Company.

The attending shareholders' signature book and attendance proxy forms shall be kept at least one year.

Chapter 4 Director and Audit Committee

Article 18 The Company adopts a candidates nomination system for election of seven to nine directors (including more than three independent directors, not less than one-fifth of the total number of directors.) The shareholders shall elect the directors from among the nominees listed in the roster of candidates. The terms of office for directors shall be three years, and may be eligible for re-election.

Article 18-1 Delete.

Article 19 When the number of vacancies in the Board of Directors of the Company equals to one third of the total number of directors, the Board of Directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies. A director filling the vacancy shall be in the office for the remaining period of term of the former director whose vacancy he or she fills.

Article 20 Directors at the expiry of their terms of office, due to delays in re-election, shall continue to perform duties until the newly elected directors are ready to take over the office.

Article 21 The Board comprises directors. The chairperson of the Board shall be elected from among the directors with a consent of a majority of the directors present at a meeting attended by more than two thirds of the directors. A Vice Chairman shall be elected, if necessary. The Chairman is to execute all business matters resolved in accordance with law and regulations, Articles of Association, shareholders' meeting, and Board meeting.

Article 22 The Board of Directors shall determine the operational guidelines and other important matters of the Company. Except the first Board meeting of every term of the newly elected Board of Directors, which shall be convened in accordance with article 203 of the Company Act, all remaining meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors, unless in his absence or he cannot exercise duties for cause, the proxy shall be managed in accordance with Article 208 of the Company Act.

Article 23 In addition to the provisions of the Company Act, the following matters shall be followed by the resolution of the Board of Directors:

1. Preparation of the amendment on articles of incorporation.
2. The approval of the annual budget and the review of the annual final reports, including the review and supervision of the execution of the annual business plan.
3. Approval for the investment on other enterprises or transfer of shares with amount NT$10,000,000 (included) or above. However, the Chairman may be authorized for the execution when the amount is below NT$10,000,000 and report to the next Board meeting.
4. The selection, appointment, resignation or dismissal of the external independent auditors.
5. The proposal to dispose for the property of Company in full or the material portion of the Company, such as divan-transfer, sale, lease, pledge, mortgage or other means.
6. The approval for the financing, guarantee, acceptance and any other loan or debt filed with financial institution or third party with amount NT$30,000,000 (included) or above. However, if the amount is below NT$30,000,000, it shall be reported to the next Board meeting.
7. The approval for capital expenditure with amount NT$50,000,000 (included) and above. However, if the amount is below NT$50,000,000, the proviso as set forth in preceding paragraph shall be applied mutatis mutandis.
8. The management of endorsement, guarantee in name of the Company according to the Procedures for Endorsement and Guarantee.
9. The approval of major transactions between the Company and its interested parties (including interested enterprises).
10. The acquisition, assignment, license and lease of professional technology and patent with amount NT$10,000,000 as well as the approval, amendment and termination of technological cooperation contract.
11. The approval for important contracts or other material matters.

Article 24 Unless otherwise provided for by the Company Act, a resolution of the Board of Directors shall be adopted by the consent of a majority of the votes represented by those the majority in attendance at the Board of Directors meeting. In case a director appoints another director to attend a meeting of the Board of Directors in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the aforesaid proxy of one other director only.

Article 25 The Board of Directors of the Company shall meet at least quarterly. The reasons for calling a Board of Directors meeting shall be notified to each director at least seven days in advance. In the case of emergency, a meeting may be convened at any time.
The notice of a meeting of the Board of Directors set forth may be effected by means of writing, fax, or E-mail.

Article 26 Matters relating to the resolutions of a Board of Directors meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each director within 20 days after the conclusion of the meeting. The provisions of Article 183 of the Company Act apply to resolutions of Board of Directors meetings.

Article 27 The Company establishes an audit committee in accordance with the Securities and Exchange Act, composed of the entire number of independent directors. The Company's Board of Directors may define the audit committee's duties and powers, and relevant issues according to laws and regulations.

Article 28 When the chairman and the directors of the Company assumed their office, regardless of the Company's profit and loss, the Company may pay their remuneration. The remuneration of the chairman and the directors shall be determined by the authorized

Board of Directors based on their devotion to the Company's operations and the value of their contribution, referring to the compensation standard of the domestic or foreign industry peers.

Article 28-1 The Company may purchase liability insurance for all directors and key managerial personnel to reduce the operating risk of the Company.

Chapter 5 Managerial Officials and staffs/employees

Article 29 Appointment, discharge and the remuneration of the Company's managerial officers shall be in compliance with Article 29 of the Company Act. The Board of Directors are authorized to make a decision on the managerial officers' scope of duties and power.

Article 30 The Company by the resolutions of the Board of Directors may hire consultants or important staff according to the Articles.

Chapter 6 Final Accounts

Article 31 At the close of the fiscal year, the Board of Directors of the Company shall prepare reports according to Article 228 of the Company Act., and shall deliver to a regular shareholders' meeting for ratification.

Article 32 If the Company has profits in the current year, it shall appropriate no less than 30% as employees' compensation, and may be distributed in the form of shares or in cash pursuant to the resolutions to be adopted by the Board of Directors. Qualification requirements of employees include the employees of subsidiaries of the Company meeting certain specific requirements. If the Company has profits mentioned above, it shall appropriate no more than 5% as directors' compensation, which shall be executed pursuant to the resolutions to be adopted by the Board of Directors. The distribution of employees' compensation and directors' compensation shall be submitted to the shareholders' meeting.

However, an amount equivalent to the accumulated losses, if any, should be reserved in advance to make up such losses before appropriated as remuneration to employees and directors.

The Company's final accounts of each year are distributed as follows:

1. Reserve for tax payments.
2. Offset the accumulated losses
3. If the total amount of after-tax net income for the period and other profit items adjusted to the current year's retained earnings other than after-tax net income for the period is calculated in Annual General Financial Statement of the Company, the Company shall set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the total capital reserve of the Company, this shall not apply.
4. The Company shall allocate or revolve special reserve in accordance with laws or pursuant to the requirements of the competent authority, and for the net deduction of other equity items occurred in the current year, it shall treat current net income and non-net income items as unappropriated earnings and make provisions of the same amount of special reserve. If the Company is unable to make adequate provision from unappropriated earnings carried from the current year, it shall make provisions from unappropriated earnings carried from previous year.

   The Company is bound by laws to make provision for special reserve from unappropriated earnings carried from previous years for any net contra-equity balances accumulated under other contra-equity items in previous years before distributing earnings. If the Company is unable to make adequate provision from unappropriated earnings carried from previous years, it shall treat current net income and non-net income items as unappropriated earnings and make provisions accordingly.
5. When the board of the directors decides to distribute retained earnings plus the cumulative total unallocated surplus are available for distribution, if it is to be done

by issuing new shares, it has to be approved by the stockholders' meeting.

If the Company is to distribute the whole or part of its dividend to shareholders or legal reserve and capital reserve, the following is to be observed. If cash dividend is issued, the board of the directors may do so with two thirds of members present with a majority vote and report to the stockholders' meeting.

Since the Company is in an industry in a growth phase, the dividend policy shall take into consideration factors such as the Company's future needs for capital, long-term financial plans and the possibility of profit growth. Cash dividend, depending on the preceding paragraph, amounts to 10%~100% of the total dividends distributed while stock dividend amounts to 0%~90%.

Chapter 7 Additional provisions

Article 33 The Company's organizational procedures and work rules are to be regulated separately by the Board of Directors.

Article 34 In regard to all matters not provided for in these Articles of Incorporation, the Company Act shall govern.

Article 35 The Articles of Incorporation were formulated on May 9, 1994. The 1st amendment was made on June 26, 1995. The 2nd amendment was made on January 8, 1999. The 3rd amendment was made on March 31, 1999. The 4th amendment was made on June 23, 1999. The 5th amendment was made on August 30, 1999. The 6th amendment was made on April 20, 2000. The 7th amendment was made on October 18, 2000. The 8th amendment was made on April 19, 2002.The 9th amendment was made on June 17, 2003. The 10th amendment was made on June 3, 2004. The 11th amendment was made on June 20, 2005. The 12th amendment was made on June 9, 2006. The 13th amendment was made on June 15, 2007. The 14th amendment was made on June 19, 2008. The 15th amendment was made on June 16, 2009. The 16th amendment was made on June 15, 2010. The 17th amendment was made on June 19, 2012. The 18th amendment was made on June 23, 2016. The 19th amendment was made on June 14, 2017. The 20th amendment was made on June 14, 2018. The 21st amendment was made on August 18, 2021.The 22nd amendment was made on June 15, 2022.

U-TECH Media Corporation
Chairman of the Board of Directors: YEH, CHWEI-JING

U-TECH Media Corporation
Rules of Procedure for Shareholders' meetings

Article 1 The rules of procedures for this Company's shareholders' meetings, except as otherwise provided by the Company Act and the Articles of Incorporation, shall be as provided in these Rules.

Article 2 The shareholders referred to in the rules of procedures mean the shareholder attending the meeting in person and the proxies of the shareholders unable to attend.

Article 3 Shareholders attending the meeting shall wear the attendance badges and submit the attendance card for the purpose of signing in. The number of shares represented by shareholders attending the meeting shall be calculated in accordance with the attendance cards submitted by the shareholders.

Article 4 When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Article 5 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the Company shall appoint one to act as chair pursuant to the Company Act. If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 6 The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 7 The shareholders' meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting.

The shareholders cannot designate any other person as chairperson and continue the meeting in the same or other place after the meeting is adjourned.

Article 8 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. When

an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 9 Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Article 10 When discussing for a motion, the chairman may announce discontinuance of the discussion when appropriate and submit the motion for resolution.

Article 11 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 12 The motion voted in the shareholders' meeting is deemed as passed with the consent of a majority of the attending shareholders and the agents on behalf. The motion voted in the shareholders' meeting is deemed as passed with the attending shareholders consulted by the Chairman and no objection raised, which is with the same effectiveness as a vote.

Article 13 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 14 Unless otherwise provided for in laws, a resolution of a shareholders' meeting shall be adopted at the meeting attended by shareholders holding a majority of the total issued shares.

Article 15 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Company. The results of the voting shall be announced on-site at the meeting, and a record made of the vote.

Article 16 In case of incident of force majeure, such as air strike, earthquake, fire and etc., the chairperson may immediately announce to stop or temporarily suspend the meeting in order for all persons to evacuate from the dangerous places. The chairperson may announce a new schedule for the meeting one hour later when the crisis is over.

Article 17 The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

Article 18 When a meeting is in progress, the chair may announce a break based on time considerations.

Article 19 This Company shall make an uninterrupted audio and video recording of the proceedings of the shareholders' meeting. The recorded materials shall be retained for at least one year.

Article 20 Any matter not provided in the rules of procedures shall be handled in accordance with applicable laws and regulations.

Article 21 These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

U-TECH Media Corporation
Current Shareholding of Directors

Book closure period: April 28, 2023

Job title	Name	Shareholdings
Director Director Director	RITEK Corporation Representative: YEH, CHWEI-JING YEH, CHWEI-SHENG PAN, YEN-MIN	32,489,319
Director	YANG, WEI-FEN	0
Independent director	LI, CHING-WEN	0
Independent director	WU, JUNG-SHENG	0
Independent director	HUNG, SHUN-CING	0
Total	Shareholdings of all directors	32,489,319

The minimum total required shares of all directors: 8,759,067 shares