



FITIPOWER INTEGRATED TECHNOLOGY INC.
STOCK CODE : 4961

2025

ANNUAL SHAREHOLDERS' MEETING

MEETING AGENDA

Table of Contents

I. Meeting Procedure	1
II. Meeting Agenda	2
1. Company Reports	3
2. Ratification Items	5
3. Discussion Items	6
4. Extemporaneous Motions	9
III. Attachments	
1. 2024 Business Reports	10
2. Audit Committee's Review Report	13
3. CPA's Audit Review Report and Financial Statement	14
4. 2024 Earnings Distribution Plan	30
5. Comparison Table of Articles of Incorporation	31
IV. Appendices	
1. Articles of Incorporation (before amendment)	32
2. Rules of Procedure for Shareholders' Meetings	37
3. Shareholding Status of the Directors	46

Fitipower Integrated Technology Inc.

Procedure for the 2025 Annual Shareholders' Meeting

I. Call the Meeting to Order

II. Chairperson Remarks

III. Company Reports

IV. Ratification Items

V. Discussion Items

VI. Extemporaneous Motions

VII. Adjournment

Fitipower Integrated Technology Inc.

Agenda of 2025 Annual Shareholders' Meeting

Type of Meeting : Physical Meeting

MEETING TIME: 9:00 AM, May 26 (Mon.), 2025

PLACE: No. 2, Zhanye 1st Rd., East Dist., Hsinchu Science Park Hsinchu City
(The Allied Association Room 202)

I. Call the Meeting to Order

II. Chairperson Remarks

III. Company Reports

- (1) 2024 Business Reports.
- (2) Audit Committee's Review Report on the 2024 Financial Statements.
- (3) The distribution of employees' and Board Directors' remuneration of 2024.
- (4) Report on Cash Dividend Distribution for 2024.
- (5) The status of issuing common shares by private placement for cash capital injection.

IV. Ratification Items

- (1) Adoption of the 2024 Business Report and Financial Statements.
- (2) Adoption of 2024 Earnings Distribution Plan.

V. Discussion Items

- (1) To approve the proposal of issuing common shares by private placement through cash capital injection..
- (2) Amendment to the Articles of Incorporation.

VI. Extemporaneous Motions

VII. Adjournment

【Company Reports】

Report No. 1

2024 Business Reports.

Explanation:

The 2024 Business Report is attached as pp. [10-12], Attachment 1.

Report No. 2

Audit Committee's Review Report on the 2024 Financial Statements.

Explanation:

The 2024 Audit Committee's Review Report is attached as p. [13], Attachment 2.

Report No. 3

The distribution of employees' and Board Directors' remuneration of 2024.

Explanation:

The earnings of the Company in 2024 is NT\$2,311,246,452 in total (a.k.a. the profit before tax and deduction of the compensation for employees and board directors).

Pursuant to Article 27 of the Articles of Incorporation, the planned compensation of employees to be distributed shall be NT\$115,876,043 and NT\$6,900,000 for directors remuneration, with the full amounts to be paid in cash.

Report No. 4

Report on Cash Dividend Distribution for 2024.

Explanation:

1. Pursuant to Article 28 of the Company's Articles of Incorporation, the Board of Directors—by the attendance of at least two-thirds of all directors and the affirmative vote of a majority of those present—is authorized to distribute all or part of the dividends, legal surplus reserve, and capital surplus in cash, and to report such distribution to the shareholders' meeting.
2. The net profit after tax for 2024 of the company is NT\$1,946,074,455. It is proposed to allocate NT\$194,607,446 as legal reserves and NT\$12,650,799 as special reserves. After adding the unallocated profit at the beginning of the period, which is NT\$4,828,985,018, the distributable earning is NT\$6,593,102,826.
3. The distributable earning mentioned above is proposed to be distributed as cash dividends to shareholders, totaling NT\$1,560,533,871 (NT\$12.87 per share). The distribution of these dividends to shareholders will be prioritized from the profit of 2024.
4. The cash dividend distribution will be calculated to the nearest dollar, with amounts less than one dollar rounded down. The total amount of fractional shares less than one dollar will be transferred to the Employee Welfare Committee.
5. The chairman will be authorized to set the ex-dividend date and handle related

operations.

6. If there are any changes to the company's share capital affecting the number of shares in circulation and causing changes in the dividend distribution rate that require adjustments, the chairman is authorized to handle it at the general shareholders' meeting.

Report No. 5

The status of issuing common shares by private placement for cash capital injection.

Explanation:

1. At the Annual General Meeting held on May 31, 2024, the shareholders approved authorizing the Board of Directors—provided that no material change in control occurs—to, at an appropriate time within one year from the date of the resolution, conduct a private placement of common shares for cash pursuant to Article 43-6 of the Securities and Exchange Act and related regulations, in one or more tranches, for up to 10,000,000 shares.
2. According to a subsequent resolution of the Board of Directors, the above private placement of common shares for cash has not yet been implemented. As the one-year authorization period is about to expire, it is proposed that no further private placement be carried out within the remaining term.

【Ratification Items】

1. Proposed by the Board

Adoption of the 2024 Business Report and Financial Statements.

Explanation:

1. The company's annual business report and the financial statements of 2024 are finished and have been checked and finalized by the accountants Pei-Ju Hsiao and Fang-Yi Li of KPMG Taiwan. The business report and financial statements have been approved by the board of directors and is recorded with the audit report by the audit committee.
2. The 2024 Business Report and the above-mentioned Financial Statements are attached as pp. [10-12], Attachment 1 and as pp. [14-29], Attachment 3.

Resolution:

2. Proposed by the Board

Adoption of 2024 Earnings Distribution Plan.

Explanation:

1. The company's earning distribution of 2024 has been approved by the board of directors and has been submitted to the audit committee for a review report on record.
2. Please see the table of Distribution of 2024 Earnings on, p. [30], Attachment 4.

Resolution:

【Discussion Items】

1. Proposed by the Board

To approve the proposal of issuing common shares by private placement through cash capital injection.

Explanation:

1. In alignment with operational growth and to seek opportunities for industrial cooperation or strategic alliances aimed at expanding market presence and creating long-term shareholder value, it is proposed that the shareholders' meeting authorize the Board of Directors to judiciously select an appropriate time—without causing significant changes in management rights—to proceed with a private placement of common shares under Article 43-6 of the Securities and Exchange Act and related regulations. The number of shares issued will not exceed 10,000,000 shares and will be executed once or in stages within one year from the date of the shareholders' meeting resolution.
2. According to Article 43-6 of the Securities and Exchange Act and the "Directions for Public Companies Conducting Private Placements of Securities," the following details must be specified:
 - (I) Basis and Rationality for Private Placement Pricing:
 - (1) The pricing of the privately placed common shares shall be based on at least 80% of the higher of the following two standards calculated on the pricing date:
 - A. The simple arithmetic average of the closing prices of common shares on either the 1st, 3rd, or 5th business day before the pricing date, adjusted for bonus shares as well as dividends, plus any adjustment for a reduction in capital.
 - B. The simple arithmetic average of the closing prices of common shares over the 30 business days prior to the pricing date, adjusted similarly for bonus shares and dividends.
 - (2) The actual pricing date and issuance price of the private placement shares will be determined by the Board of Directors within the limits approved by the shareholders' meeting, based on future market conditions and the selection of strategic investors.
 - (3) Apart from complying with the regulations outlined in the "Directions for Public Companies Conducting Private Placements of Securities," the rationale for setting the price of the private placement also considers the strict limitations on the transferability of the securities within three years from the date of issuance. These restrictions include limits on the timing, the parties involved, and the quantity of shares that can be transferred. Furthermore, these securities cannot be publicly offered or listed with the regulatory authorities until three years after issuance, contributing to lower liquidity. Therefore, the setting of this private placement price is considered reasonable.
 - (II) Selection and Purpose of Specific Investors, Necessity, and Anticipated

Benefits:

The targets for this private placement are strategic investors who meet the qualifications specified under Article 43-6 of the Securities and Exchange Act and the directives of the Financial Supervisory Commission dated September 12, 2023 (Document No. 1120383220), and who can assist our company in enhancing technology, improving quality, reducing costs, increasing operational efficiency, and expanding market reach, and who align with our company's management philosophy. The purpose, necessity, and expected benefits of engaging with these strategic investors are to meet our company's long-term development needs through their technology, knowledge, or distribution channels, which will aid in achieving the aforementioned benefits. Matters related to the appointment of specific individuals are proposed to be fully authorized to the Board of Directors by the shareholders' meeting.

(III) Necessary Reasons for Conducting a Private Placement, Amount, Use of Funds, and Expected Benefits:

(1) Reasons for Not Using a Public Offering:

Compared to a public offering, a private placement ensures a long-term partnership with strategic investors due to the three-year restriction on free transferability of the securities. Additionally, authorizing the Board of Directors to conduct a private placement based on the actual operational needs of the company will enhance the flexibility and responsiveness of fundraising. Therefore, it is proposed to issue securities through a private placement rather than a public offering.

(2) Private Placement Amount:

It is proposed to authorize the Board of Directors to execute the private placement of up to 10,000,000 shares of common stock, either in one go or in stages, within one year from the date of the shareholders' meeting resolution. The actual amount raised will be determined by the Board of Directors based on market conditions at the time, the company's actual needs, and negotiations with specific individuals.

(3) Use of Funds and Expected Benefits:

The funds raised from this private placement of common stock will be used for future strategic development, which is expected to enhance operational performance and strengthen the company's competitiveness, thereby positively benefiting shareholder equity.

Positively Benefiting Shareholder Equity:			
Issuance	Anticipated Issue Amount	Use of Funds	Expected Benefits
1 st	5,000 thousand shares	Strategic Alliance Development or Funding Future Strategic Development Needs	The funds are expected to meet the company's operational needs and enhance the future growth potential of the business, strengthening the company's competitiveness, enhancing operational efficiency, and improving shareholder equity.
2 nd	5,000 thousand shares		
Regarding the first and second anticipated issuance amounts, during each actual implementation, it is possible to issue all or part of the previously unissued shares or subsequent anticipated shares, provided that the total number of shares issued does not exceed 10,000,000.			

(IV) Will there be significant changes in management rights within one year before The Company will, in selecting subscribers, adhere to the principle that no material change in control shall occur as a result of this transaction.

- (V) The rights and obligations of the privately placed common shares are identical to those of the common shares already issued by the company. Under Article 43-8 of the Securities and Exchange Act, the privately placed securities cannot be freely transferred within three years after delivery, except under specific conditions permitted by law. After three years from the delivery of these privately placed securities, the company plans to obtain a letter of consent that meets the listing standards of the Taiwan Stock Exchange and, following the completion of the public offering review process with the competent authority, will then apply for stock exchange listing.
3. The primary contents of this private placement plan, in addition to the private placement pricing, include but are not limited to the actual number of shares issued, the issue price, terms of the issue, amount raised, planned projects, expected timeline for the use of funds, expected benefits, and other relevant matters. Should there be a need to change or amend these due to legal modifications, regulations from the competent authorities, operational assessments, or impacts from the external environment, it is proposed that the shareholders' meeting authorize the board of directors to handle these matters based on the current market conditions.
 4. It is proposed to request the shareholders' meeting to authorize the chairman or his designated representative to sign, negotiate, and amend all contracts and documents related to the private placement of common shares, and to handle all matters necessary for the issuance of the privately placed common shares.
 5. The private placement securities proposal, in accordance with Article 43-6 of the Securities and Exchange Act, can be detailed at the Market Observation Post System (website: <https://mops.twse.com.tw>), by selecting (Investment Zone/Private Placement Area) and at our company's website (URL: <https://www.fitipower.com>), under (Investors/Shareholder Services/Shareholders' Meeting).
 6. This proposal has been approved by the board of directors and is legally submitted for discussion at the shareholders' meeting.

Resolution:

2. Proposed by the Board

Amendment to the “Articles of Incorporation” for discussion.

Explanation:

1. In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act and to meet operational requirements, amendments to certain clauses of the Company's Articles of Incorporation are proposed. A comparison table detailing the amended Articles of Incorporation is attached as p. [31], Attachment 5.
2. This proposal has been approved by the Board and is submitted to the shareholders meeting for discussion.

Resolution:

【Extemporary Motions】

【Adjournment】

2024 Business Reports



Year 2024 was filled with challenges for the global semiconductor industry. Although the global economy has been gradually recovering from the pandemic-induced downturn, overall economic momentum remained weak. High inflation and prolonged high interest rates extended the inventory adjustment cycle. At the same time, rising geopolitical tensions increased market uncertainty, lowering demand visibility across end markets. Customers continued to strictly manage inventories, further suppressing semiconductor demand.

Nevertheless, the rise of generative AI applications, alongside continued advancements in automotive and connectivity technologies, is creating structural and long-term growth opportunities for the semiconductor industry.

Fitipower responded proactively to these market shifts by closely monitoring supply-chain dynamics, continually introducing new products, and broadening its diversified product lineup. Although demand for large-, medium-, and small-format display driver ICs was dampened by market weakness, full-year shipments nonetheless grew year-over-year. Performance outside mainland China gradually strengthened, and improved coordination between production and sales led to effective inventory management. As a result, revenue in 2024 increased significantly compared with the prior year, delivering the third-highest operating performance in the company's history.

Facing global turbulence driven by geopolitical tensions, we partnered with customers to expand investments in technology and product lines, ensuring robust core profitability while continuing R&D investments to support our clients' rapid growth. Thanks to our solid earlier R&D efforts, Fitipower is poised for its next growth peak; we will continue to deploy resources aggressively to seize new market opportunities.

Financial Performance

In 2024, Fitipower's consolidated revenue reached NT\$19,199.74 million, up 17.89% from NT\$16,286.52 million in 2023. After-tax net profit was NT\$2,491.59 million, versus NT\$2,367.19 million in the prior year—a 5.25% increase. Earnings per share rose 20.99%, from NT\$13.29 to NT\$16.08. Gross margin was 28.61% (versus 32.43% in AD 2023), operating margin 11.48% (versus 14.40%), and after-tax net margin 12.98% (down 1.55 percentage points from 14.53%).

Technology Development

In 2024, R&D expenditure totaled NT\$2,494 million, up 11.09% from NT\$2,245 million in 2023, representing 12.99% of revenue. In the display-driver IC field, we not only provided competitive solutions for the mass market but also developed customized products for leading global high-end panel brands. Innovations included expanded Panel Power integrated products, high-resolution and high-refresh-rate TV drivers, low-frequency high-voltage power-saving driver ICs for notebooks and monitors, and deepened offerings for industrial control, projection, and automotive lines.

In power-management ICs, process optimizations and new-product development enabled volume production of High-Performance BLDC MCUs and High-PSRR LDOs.

Solutions from this product line for consumer, industrial, communications, automotive, and IoT applications accounted for about 11% of full-year revenue—the highest share among all driver-IC suppliers.

We also broadened our semiconductor portfolio with full-series eDP timing-controller ICs in volume production and expanded e-paper IC applications to color e-readers and electronic shelf labels. Early efforts have driven sensor-IC growth in the smart-home market. With AIoT entering a rapid growth phase, our edge-computing initiatives are expected to take off in 2025.

Across display-driver ICs, power-management ICs, and other semiconductor solutions, we dedicate ample resources to develop products meeting green-environmental and ESG standards, offering comprehensive platforms to unleash customers' innovation potential. Going forward, Fitipower will continue expanding its logic-IC and analog-IC portfolios to create greater value for clients.

Environment, Sustainability, and Corporate Governance

Fitipower has always upheld sound corporate governance as a core value, believing that respecting all stakeholders is essential to achieving short-, medium-, and long-term sustainability goals. In 2024, we advanced sustainability through multiple initiatives:

- The Fitipower Environmental Sustainability Foundation hosted the “2nd Fitipower AI Green-Tech Sustainability Innovation Competition,” where industry professors guided students in using Fitipower’s development systems to propose AI-driven green-living solutions, fostering AI R&D and nurturing innovation and sustainability awareness.
- We enhanced our environmental, occupational health & safety, and information-security management systems, obtaining ISO 14001, ISO 45001, and ISO 27001 certifications. For suppliers, we revised management procedures, established codes of conduct, and conduct regular sustainability assessments.
- Looking ahead, we will further strengthen carbon management: since 2024 we have adopted Task Force on Climate-related Financial Disclosures (TCFD) and ISO 14064 greenhouse-gas inventory systems, aiming to complete data verification in Q1 2025. We will also conduct carbon-footprint assessments for key products to inventory emissions, manage risks, and advance toward net-zero carbon by 2050.

By developing highly efficient, low-power chips and fostering a friendly workplace culture, we strive to contribute to global energy conservation and environmental protection, spreading positive impact everywhere. Commitment to sustainable operations and sound governance will deliver greater returns to our shareholders.

Corporate Development

Talent is our most important asset. As a fast-growing fabless semiconductor company, Fitipower values talent development and workplace growth. In response to customer and partner needs, we have launched comprehensive solutions across edge computing, IoT, AI, automotive electronics, and e-paper, delivering highly differentiated added value and laying a solid foundation for future growth.

In 2024, our achievements in innovation, sustainability, corporate governance, and financial performance earned us multiple honors, including being named among Harvard Business Review Taiwan’s Top 100 Listed-Company CEOs, ranking in Taiwan’s Top 20% for corporate-governance evaluations, and selection in the Taiwan

Corporate Directors Forum's Top 100 Foreign-Invested Firms.


Outlook

Entering 2025, despite ongoing global economic and geopolitical uncertainties, semiconductors remain the foundational technology of the modern digital economy, and their strategic importance and value within global supply chains will continue to rise. In the face of U.S.-China competition and export controls driving nations to invest heavily in chip industries and build autonomous supply chains—amid low-cost competition from China and IC-design talent shortages—we will leverage market shifts, balance non-China market expansion, and adhere to our core philosophy of technology and talent. Together with customers and the supply chain, we will co-develop forward-looking products to fuel the next wave of growth.

Upholding sound governance and continuously creating long-term profit growth for shareholders is our responsibility. We thank our shareholders for their ongoing trust and support. Fitipower will continue to advance sustainable development and enhance long-term corporate value.

Chairperson: 

Manager: 

Accounting Supervisor: 

Attachment 2

**Fitipower Integrated Technology Inc.
Audit Committee's Review Report**

The Board of Directors had prepared and submitted the 2024 financial statements. The audit of the financial statements was completed by KPMG Taiwan and an audit report was issued. The audit of the aforementioned statements, along with issues such as the business reports and the report of earning distribution, submitted by the Board of Directors was conducted by the audit committee, and no inconsistency was found. The audit report was issued in accordance with the Securities and Exchange Act and the Company Act.

Yours sincerely,

2025 Shareholders General Meeting of Fitipower Integrated Technology Inc.

Convener of the Audit Committee: Chen Pi-Feng



Apr. 1, 2025



安侯建業聯合會計師事務所
KPMG

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Independent Auditors' Report

To the Board of Directors of Fitipower Integrated Technology Inc.:

Opinion

We have audited the consolidated financial statements of Fitipower Integrated Technology Inc. and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2024 and 2023, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Other Matter

We did not audit the financial statements of JADARD TECHNOLOGY INC. and its subsidiaries, a subsidiary of the Group. Those statements were audited by another auditor, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for JADARD TECHNOLOGY INC., is based solely on the report of another auditor. The financial statements of JADARD TECHNOLOGY INC. reflect total assets constituting 43.39% and 39.02% of consolidated total assets at December 31, 2024 and 2023, respectively, and total operating revenues constituting 49.01% and 32.60% of consolidated total operating revenues for the years then ended, respectively.

Fitipower Integrated Technology Inc. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion with other matters paragraph.

Key Audit Matters

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

1. Inventory valuation

Refer to Note 4(h) for accounting policy on inventory, Note 5 for accounting estimations and assumption uncertainty of inventory valuation, and Note 6(e) for the disclosure of inventories.

Description of key audit matter:

Inventories are measured at the lower of cost and net realizable value. Due to the rapid changes in the environment and the continuous updating of production technology, there is a risk that the original products may become obsolete or no longer meet the market demand. The demand for and prices of the related products may fluctuate, and the estimation of the net realizable value of inventories depends on the subjective judgment of the management of the Group. Therefore, the valuation of inventories has been identified as a key audit matter.

How the matter was addressed in our audit:

For the valuation of the inventories, we understand the Group's policy on the write-down of inventories and evaluate whether the methods and assumptions used to provide an allowance for the write-down of inventories are reasonable. Also, we obtain the calculation details of the provision for the write-down of inventories, and check whether those details are consistent with the accounting records. In addition, we performed procedures including sampling to examine the accuracy of inventory aging report and the net realizable value report.

2. Revenue recognition

Refer to Note 4(n) for accounting policy of revenue recognition and Note 6(s) for the details of sales revenue.

Description of key audit matter:

The major business activities of the Group are the manufacture and sale of integrated circuits. The Group also offers research and development services with respect to the products presented above. Revenue is the key indicator to evaluate the performance by investors and management, and thus, needs significant attention in our audit.

How the matter was addressed in our audit:

We understand the main revenue types and transaction conditions, and evaluate the accuracy of the period of revenue recognition; check the sales contracts of major sales objects, and test the Group's internal control methods regarding shipment operations and revenue recognition processes; perform trend analysis of the ten largest customers, so as to assess whether there is any material abnormality; select shipments for a period before and after the balance sheet date of the Group, and check relevant documents and forms to determine whether the sales revenue is included in the appropriate period of the financial statements.



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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Hsiao, Pei-Ju and Lee, Fang-Yi.

KPMG

Taipei, Taiwan (Republic of China)

February 26, 2025

Notes to Readers

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

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
FITIPower INTEGRATED TECHNOLOGY INC. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2024		December 31, 2023			December 31, 2024		December 31, 2023	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets					Liabilities and Equity				
Current assets:					Current liabilities:				
1100 Cash and cash equivalents(note 6(a))	\$ 1,779,772	7	1,933,863	8	2120 Current financial liabilities at fair value through profit or loss(note 6(b))	\$ 10,158	-	-	-
1110 Current financial assets at fair value through profit or loss(notes 6(b)and (13))	7,580,755	28	10,583,314	43	2130 Current contract liabilities(note 6(s))	36,036	-	32,581	-
1136 Current financial assets at amortised cost, net(notes 6(a)and (8))	2,709,190	10	132,710	1	2170 Accounts payable	2,247,212	9	1,829,927	7
1170 Accounts receivable, net(note 6(d))	3,387,897	13	2,296,971	9	2200 Other payables	1,041,476	4	770,849	4
1197 Finance lease payment receivable	-	-	11,177	-	2230 Current tax liabilities	67,650	-	518,842	2
1200 Other receivables, net	570,776	2	347,830	1	2250 Current provisions(note 6(l))	19,737	-	43,855	-
130X Inventories, net(note 6(e))	2,480,359	9	1,945,787	8	2280 Current lease liabilities(note 6(m))	42,398	-	29,771	-
1410 Prepayments and other current assets(note 6(f))	441,972	2	56,596	-	2300 Other current liabilities	21,619	-	19,880	-
	<u>18,950,721</u>	<u>71</u>	<u>17,308,248</u>	<u>70</u>		<u>3,486,286</u>	<u>13</u>	<u>3,245,705</u>	<u>13</u>
Non-current assets:					Non-Current liabilities:				
1510 Non-current financial assets at fair value through profit or loss(notes 6(b)and (13))	1,134,497	4	-	-	2570 Deferred tax liabilities(note 6(o))	208,894	1	76,974	-
1517 Non-current financial assets at fair value through other comprehensive income(notes 6(c)and (13))	1,339,321	5	14,330	-	2580 Non-current lease liabilities(note 6(m))	59,772	-	46,829	-
1535 Non-current financial assets at amortised cost, net(note 6(a))	3,470,450	13	5,668,370	23	2645 Guarantee deposits received	498,357	2	306,305	1
1600 Property, plant and equipment(note 6(i))	1,060,944	4	1,028,598	4		<u>767,023</u>	<u>3</u>	<u>430,108</u>	<u>1</u>
1755 Right of use assets(note 6(l))	100,842	-	76,512	-	Total liabilities	<u>4,253,309</u>	<u>16</u>	<u>3,675,813</u>	<u>14</u>
1780 Intangible assets(note 6(k))	193,169	1	63,003	-	Equity attributable to owners of parent:(notes 6(g), (h), (p) and (q))				
1840 Deferred tax assets(note 6(o))	47,763	-	63,706	-	Ordinary share	1,212,545	5	1,212,545	5
1900 Other non-current assets(note 6(l))	372,444	2	649,514	3	Capital surplus	8,544,547	32	8,621,547	35
	<u>7,719,430</u>	<u>29</u>	<u>7,564,033</u>	<u>30</u>	Retained earnings:				
					Legal reserve	1,375,997	5	1,160,976	5
					Special reserve	26,923	-	28,704	-
					Unappropriated retained earnings	6,775,059	25	6,330,352	25
						<u>8,177,979</u>	<u>30</u>	<u>7,520,032</u>	<u>30</u>
					Other equity	(14,272)	-	(26,923)	-
					Treasury shares	(7,307)	-	(8,158)	-
					Total equity attributable to owners of parent:	<u>17,913,492</u>	<u>67</u>	<u>17,319,043</u>	<u>70</u>
					Non-controlling interests	4,503,350	17	3,877,425	16
					Total equity	<u>22,416,842</u>	<u>84</u>	<u>21,196,468</u>	<u>86</u>
Total assets	<u>\$ 26,670,151</u>	<u>100</u>	<u>24,872,281</u>	<u>100</u>	Total liabilities and equity	<u>\$ 26,670,151</u>	<u>100</u>	<u>24,872,281</u>	<u>100</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
FITIPOWER INTEGRATED TECHNOLOGY INC. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (notes (6)(s) and (7))	\$ 19,199,740	100	16,286,520	100
5000	Operating costs (notes (6)(e), (l) and (12))	<u>13,707,114</u>	<u>71</u>	<u>11,004,044</u>	<u>68</u>
5900	Gross profit from operations	<u>5,492,626</u>	<u>29</u>	<u>5,282,476</u>	<u>32</u>
6000	Operating expenses: (notes (6)(d), (k), (l), (m), (n), (q), (t), (7) and (12))				
6100	Selling expenses	420,334	2	353,227	2
6200	Administrative expenses	374,389	2	338,250	2
6300	Research and development expenses	2,494,331	13	2,245,262	14
6450	Impairment losses (impairment gains and reversal of impairment losses) determined in accordance with IFRS 9	<u>76</u>	<u>-</u>	<u>(308)</u>	<u>-</u>
		<u>3,289,130</u>	<u>17</u>	<u>2,936,431</u>	<u>18</u>
6900	Net operating income	<u>2,203,496</u>	<u>12</u>	<u>2,346,045</u>	<u>14</u>
7000	Non-operating income and expenses: (notes (6)(b), (m) and (u))				
7100	Interest income	262,106	1	222,468	1
7010	Other income	197,146	1	106,299	1
7020	Other gains and losses	161,229	1	129,508	1
7050	Finance costs	<u>(8,047)</u>	<u>-</u>	<u>(2,559)</u>	<u>-</u>
		<u>612,434</u>	<u>3</u>	<u>455,716</u>	<u>3</u>
7900	Profit before income tax	2,815,930	15	2,801,761	17
7950	Less: Income tax expenses(note (6)(o))	<u>324,339</u>	<u>2</u>	<u>434,562</u>	<u>2</u>
8000	Profit	<u>2,491,591</u>	<u>13</u>	<u>2,367,199</u>	<u>15</u>
8300	Other comprehensive income: (notes (6)(o) and (p))				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(13,160)	-	(7,932)	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>(13,160)</u>	<u>-</u>	<u>(7,932)</u>	<u>-</u>
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	316,744	2	(149,258)	(1)
8367	Unrealized gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	(114,239)	(1)	-	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>35,008</u>	<u>-</u>	<u>2,471</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>167,497</u>	<u>1</u>	<u>(151,729)</u>	<u>(1)</u>
	Other comprehensive income	<u>154,337</u>	<u>1</u>	<u>(159,661)</u>	<u>(1)</u>
8500	Total comprehensive income	<u>\$ 2,645,928</u>	<u>14</u>	<u>2,207,538</u>	<u>14</u>
	Profit attributable to:				
8610	Owners of parent	\$ 1,946,074	10	2,150,213	14
8620	Non-controlling interests	<u>545,517</u>	<u>3</u>	<u>216,986</u>	<u>1</u>
		<u>\$ 2,491,591</u>	<u>13</u>	<u>2,367,199</u>	<u>15</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 1,958,725	10	2,151,994	13
8720	Non-controlling interests	<u>687,203</u>	<u>4</u>	<u>55,544</u>	<u>1</u>
		<u>\$ 2,645,928</u>	<u>14</u>	<u>2,207,538</u>	<u>14</u>
	Earnings per share (expressed in dollars)(note (6)(r))				
9750	Basic earnings per share	<u>\$ 16.08</u>		<u>13.29</u>	
9850	Diluted earnings per share	<u>\$ 16.00</u>		<u>13.23</u>	

See accompanying notes to consolidated financial statements.

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

FITIPOWER INTEGRATED TECHNOLOGY INC. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Total other equity interest										Non-controlling interests	
	Unrealized losses					Total equity attributable to owners of parent						
Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	on financial assets measured at fair value through other comprehensive income	Total other equity interest	Treasury shares				
Balance at January 1, 2023	\$ 1,865,453	8,615,095	853,945	43,782	6,054,591	(28,704)	-	(28,704)	(9,449)	17,394,713	3,748,796	21,143,509
Profit	-	-	-	-	2,150,213	-	-	-	-	2,150,213	216,986	2,367,199
Other comprehensive income	-	-	-	-	-	-	(7,932)	1,781	-	1,781	(161,442)	(159,661)
Total comprehensive income	-	-	-	-	2,150,213	-	(7,932)	1,781	-	2,151,994	55,544	2,207,538
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	307,031	-	(307,031)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(15,078)	15,078	-	-	-	-	(1,582,499)	-	(1,582,499)
Cash dividends of ordinary share	-	-	-	-	(1,582,499)	-	-	-	1,291	(651,617)	-	(651,617)
Capital reduction	(652,908)	-	-	-	-	-	-	-	-	4,479	(4,479)	-
Changes in ownership interests in subsidiaries	-	4,479	-	-	-	-	-	-	-	1,973	-	1,973
Share-based payments transactions	-	1,973	-	-	-	-	-	-	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2023	1,212,545	8,621,547	1,160,976	28,704	6,330,352	(18,991)	(7,932)	(26,923)	(8,158)	17,319,043	3,877,425	21,196,468
Profit	-	-	-	-	1,946,074	-	-	-	-	1,946,074	543,517	2,491,591
Other comprehensive income	-	-	-	-	-	140,050	(127,399)	12,651	-	141,686	154,337	2,645,928
Total comprehensive income	-	-	-	-	1,946,074	140,050	(127,399)	12,651	-	1,958,725	687,203	2,645,928
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	215,021	-	(215,021)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(1,781)	1,781	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,288,127)	-	-	-	-	(1,288,127)	-	(1,288,127)
Changes in ownership interests in subsidiaries	-	(85,736)	-	-	-	-	-	-	-	(85,736)	85,736	-
Share-based payments transactions	-	8,736	-	-	-	-	-	-	-	8,736	96,002	104,738
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(243,016)	(243,016)
Treasury shares transferred to employees	-	-	-	-	-	-	-	-	851	851	-	851
Balance at December 31, 2024	\$ 1,212,545	8,544,547	1,375,997	26,923	6,775,059	121,059	(135,331)	(14,272)	(7,307)	17,913,492	4,503,350	22,416,842

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
FITIPOWER INTEGRATED TECHNOLOGY INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Profit before tax	\$ 2,815,930	2,801,761
Adjustments:		
Adjustments to reconcile profit or loss:		
Depreciation expense	461,718	429,321
Amortization expense	171,593	105,955
Expected credit loss (reversal of expected credit loss)	76	(308)
Net gain on financial assets or liabilities at fair value through profit or loss	(40,340)	(120,806)
Interest expense	8,047	2,559
Interest income	(262,106)	(222,468)
Dividend income	(185)	(218)
Compensation cost of share-based payment transaction	104,738	43,167
Loss (gain) on disposal of property, plant and equipment	(580)	250
Impairment loss and disposal loss on inventory	91,279	94,281
Impairments loss on non-financial assets	-	15,527
Total adjustments to reconcile profit or loss	<u>534,240</u>	<u>347,260</u>
Changes in operating assets and liabilities:		
Decrease in finance lease payment receivable	11,177	12,828
(Increase) decrease in accounts receivable	(1,091,002)	362,670
Increase in other receivables	(28,206)	(8,707)
(Increase) decrease in inventories	(625,851)	466,779
(Increase) decrease in prepayments and other current assets	(385,376)	26,620
Increase in other non-current assets	(69,173)	(16,351)
(Increase) decrease in accounts payable	417,285	(69,983)
(Increase) decrease in other payable	274,037	(111,403)
Decrease in current provisions	(24,118)	(29,289)
Increase (decrease) in current contract liabilities	3,455	(100,915)
Increase (decrease) in other current liabilities	1,739	(18,747)
Total changes in operating assets and liabilities	<u>(1,516,033)</u>	<u>513,502</u>
Cash inflow generated from operations	1,834,137	3,662,523
Interest received	59,057	39,702
Interest paid	(5,662)	(3,522)
Income taxes paid	(656,107)	(702,881)
Net cash flows from operating activities	<u>1,231,425</u>	<u>2,995,822</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(1,428,582)	(22,262)
Acquisition of financial assets at fair value through profit or loss	(11,037,613)	(10,885,154)
Proceeds from disposal of financial assets at fair value through profit or loss	12,962,019	10,063,812
Increase in financial assets at amortized cost	(378,560)	(5,800,880)
Acquisition of property, plant and equipment	(433,111)	(378,788)
Proceeds from disposal of property, plant and equipment	1,544	1,118
Acquisition of intangible assets	(300,828)	(86,704)
Decrease in refundable deposits	335,701	1,731,231
Cash dividends received	185	218
Net cash flows from investing activities	<u>(279,245)</u>	<u>(5,377,409)</u>
Cash flows from financing activities:		
Decrease in short-term borrowings	-	(220,734)
Increase in guarantee deposits received	173,963	143,922
Payment of lease liabilities	(47,187)	(47,317)
Cash dividends paid	(1,288,127)	(1,582,499)
Capital reduction payments to shareholders	-	(651,617)
Proceeds from transfer of treasury shares to employees	851	-
Change in non-controlling interests	(243,016)	77,564
Net cash flows used in financing activities	<u>(1,403,516)</u>	<u>(2,280,681)</u>
Effect of exchange rate changes on cash and cash equivalents	297,245	(162,816)
Net decrease in cash and cash equivalents	(154,091)	(4,825,084)
Cash and cash equivalents at the beginning of period	<u>1,933,863</u>	<u>6,758,947</u>
Cash and cash equivalents at the end of period	<u>\$ 1,779,772</u>	<u>1,933,863</u>

See accompanying notes to consolidated financial statements.



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Independent Auditors' Report

To the Board of Directors of Fitipower Integrated Technology Inc.:

Opinion

We have audited the financial statements of Fitipower Integrated Technology Inc. ("the Company"), which comprise the balance sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Other Matter

We did not audit the financial statements of JADARD TECHNOLOGY INC. and its subsidiaries, which represented investment in accounted for using the equity method of the Company. Those statements were audited by another auditor, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for JADARD TECHNOLOGY INC. and its subsidiaries, is based solely on the report of another auditor. The investment in JADARD TECHNOLOGY INC. and its subsidiaries accounted for using the equity method constituting 25.85% and 23.13% of total assets at December 31, 2024 and 2023, respectively, and the related share of profit of subsidiaries for using the equity method constituting 30.53% and 10.48% of total profit before tax for the years then ended, respectively.

Key Audit Matters

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

1. Inventory valuation

Refer to Note 4(g) for accounting policy on inventory, Note 5 for accounting estimations and assumption uncertainty of inventory valuation, and Note 6(e) for the disclosure of inventories.

Description of key audit matter:

Inventories are measured at the lower of cost and net realizable value. Due to the rapid changes in the environment and the continuous updating of production technology, there is a risk that the original products may become obsolete or no longer meet the market demand. The demand for and prices of the related products may fluctuate, and the estimation of the net realizable value of inventories depends on the subjective judgment of the management of the Company. Therefore, the valuation of inventories has been identified as a key audit matter.

How the matter was addressed in our audit:

For the valuation of the inventories, we understand the Company's policy on the write-down of inventories and evaluate whether the methods and assumptions used to provide an allowance for the write-down of inventories are reasonable. Also, we obtain the calculation details of the provision for the write-down of inventories, and check whether those details are consistent with the accounting records. In addition, we performed procedures including sampling to examine the accuracy of inventory aging report and the net realizable value report.

2. Revenue recognition

Refer to Note 4(n) for accounting policy of revenue recognition and Note 6(r) for the details of sales revenue.

Description of key audit matter:

The major business activities of the Company are the manufacture and sale of integrated circuits. The Company also offers research and development services with respect to the products presented above. Revenue is the key indicator to evaluate the performance by investors and management, and thus, needs significant attention in our audit.

How the matter was addressed in our audit:

We understand the main revenue types and transaction conditions, and evaluate the accuracy of the period of revenue recognition; check the sales contracts of major sales objects, and test the Company's internal control methods regarding shipment operations and revenue recognition processes; perform trend analysis of the ten largest customers, so as to assess whether there is any material abnormality; select shipments for a period before and after the balance sheet date of the Company, and check relevant documents and forms to determine whether the sales revenue is included in the appropriate period of the financial statements.

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

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

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

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



Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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



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

The engagement partners on the audit resulting in this independent auditors' report are Hsiao, Pei-Ju and Lee, Fang-Yi.

KPMG

Taipei, Taiwan (Republic of China)

February 26, 2025

Notes to Readers

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

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

Balance Sheets

(Expressed in Thousands of New Taiwan Dollars)

See accompanying notes to parent company only financial statements.

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

FITIPOWER INTEGRATED TECHNOLOGY INC.

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2024		2023	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenue (notes (6)(r) and (7))	\$ 9,789,156	100	10,976,678	100
5000	Operating costs (notes (6)(e), (k), (7) and (12))	<u>6,263,231</u>	<u>64</u>	<u>6,737,952</u>	<u>61</u>
5900	Gross profit from operations	<u>3,525,925</u>	<u>36</u>	<u>4,238,726</u>	<u>39</u>
	Operating expenses: (notes (6)(j), (k), (l), (m), (p), (s), (7) and (12))				
6100	Selling expenses	221,071	2	243,974	2
6200	Administrative expenses	253,097	3	242,898	2
6300	Research and development expenses	<u>1,700,191</u>	<u>17</u>	<u>1,554,771</u>	<u>14</u>
		<u>2,174,359</u>	<u>22</u>	<u>2,041,643</u>	<u>18</u>
6900	Net operating income	<u>1,351,566</u>	<u>14</u>	<u>2,197,083</u>	<u>21</u>
	Non-operating income and expenses: (notes (6)(b), (g), (l) and (t))				
7100	Interest income	11,798	-	5,539	-
7010	Other income	11,753	-	23,126	-
7020	Other gains and losses	138,140	1	136,958	1
7050	Finance costs	(1,589)	-	(122)	-
7070	Share of profit of associates and joint ventures accounted for using equity method	<u>676,802</u>	<u>7</u>	<u>209,572</u>	<u>2</u>
		<u>836,904</u>	<u>8</u>	<u>375,073</u>	<u>3</u>
7900	Profit before income tax	2,188,470	22	2,572,156	24
7950	Less: Income tax expenses(note (6)(n))	<u>242,396</u>	<u>2</u>	<u>421,943</u>	<u>4</u>
8000	Profit	<u>1,946,074</u>	<u>20</u>	<u>2,150,213</u>	<u>20</u>
8300	Other comprehensive income: (note (6)(n) and (o))				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(4,132)	-	(7,932)	-
8330	Share of other comprehensive income of subsidiaries accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(9,028)	-	-	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>(13,160)</u>	<u>-</u>	<u>(7,932)</u>	<u>-</u>
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	175,058	1	12,184	-
8380	Share of other comprehensive income of subsidiaries accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(114,239)	(1)	-	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>35,008</u>	<u>-</u>	<u>2,471</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>25,811</u>	<u>-</u>	<u>9,713</u>	<u>-</u>
	Other comprehensive income	<u>12,651</u>	<u>-</u>	<u>1,781</u>	<u>-</u>
8500	Total comprehensive income (after tax)	<u>\$ 1,958,725</u>	<u>20</u>	<u>2,151,994</u>	<u>20</u>
	Earnings per share (expressed in dollars) (note (6)(q))				
9750	Basic earnings per share	<u>\$ 16.08</u>		<u>13.29</u>	
9850	Diluted earnings per share	<u>\$ 16.00</u>		<u>13.23</u>	

See accompanying notes to parent company only financial statements.

FITIPower Integrated Technology Inc.

For the years ended December 31, 2024 and 2023

See accompanying notes to parent company only financial statements.

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

FITIPOWER INTEGRATED TECHNOLOGY INC.

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from operating activities:		
Profit before tax	\$ 2,188,470	2,572,156
Adjustments:		
Adjustments to reconcile profit or loss:		
Depreciation expense	247,383	228,098
Amortization expense	139,919	80,719
Net gain on financial assets or liabilities at fair value through profit or loss	(28,571)	(114,520)
Interest expense	1,589	122
Interest income	(11,798)	(5,539)
Dividend income	(185)	(218)
Compensation cost of share-based payment transaction	8,736	1,973
Share of gain of subsidiaries accounted for using equity method	(676,802)	(209,572)
Gain on disposal of property, plan and equipment	(384)	-
Impairment loss and disposal loss on inventory	53,460	68,158
Impairment loss on non-financial assets	-	8,544
Realized profit on from sales	(2,930)	(2,930)
Total adjustments to reconcile profit or loss	(269,583)	54,835
Changes in operating assets and liabilities:		
Decrease in finance lease payment receivable	11,177	12,828
(Increase) decrease in accounts receivable	(262,106)	476,743
(Increase) decrease in other receivables	(10,832)	15,735
(Increase) decrease in inventories	(437,136)	804,922
(Increase) decrease in prepayments and other current assets	(6,789)	4,423
Increase in other non-current assets	(60,755)	(51,752)
Increase (decrease) in current contract liabilities	5,205	(83,727)
Increase (decrease) in accounts payable	242,604	(346,621)
Increase (decrease) in other payable	103,161	(96,164)
Decrease in current provisions	(24,118)	(29,290)
Increase (decrease) in other current liabilities	490	(5,514)
Total changes in operating assets and liabilities	(439,099)	701,583
Cash inflow generated from operations	1,479,788	3,328,574
Interest received	11,599	5,505
Interest paid	(1,589)	(1,085)
Income taxes paid	(588,532)	(701,163)
Net cash flows from operating activities	901,266	2,631,831
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(22,262)
Acquisition of financial assets at fair value through profit or loss	(9,871,180)	(10,564,785)
Proceeds from disposal of financial assets at fair value through profit or loss	12,646,518	9,741,943
Acquisition of investments accounted for using equity method	(2,008,192)	-
Acquisition of property, plant and equipment	(220,413)	(195,820)
Proceeds from disposal of property, plant and equipment	384	-
Decrease in refundable deposits	205,027	586,695
Acquisition of intangible assets	(225,215)	(74,037)
Cash dividends received	5,359	1,903
Net cash flows used in investing activities	532,288	(526,363)
Cash flows from financing activities:		
Increase in guarantee deposits received	884	12,282
Payment of lease liabilities	(37,613)	(34,902)
Cash dividends paid	(1,288,127)	(1,582,499)
Capital reduction payments to shareholders	-	(651,617)
Proceeds from transfer of treasury shares to employees	851	-
Net cash flows used in financing activities	(1,324,005)	(2,256,736)
Net increase (decrease) used in cash and cash equivalents	109,549	(151,268)
Cash and cash equivalents at the beginning of period	312,496	463,764
Cash and cash equivalents at the end of period	\$ 422,045	312,496

See accompanying notes to parent company only financial statements.

Attachment 4

Fitipower Integrated Technology Inc.

2024 Earnings Distribution Plan

Unit: NT\$

Item	Amount
2024 Net income after tax	1,946,074,455
Less: Provision for legal reserve (10%)	(194,607,446)
Add: Reversal of special reserve	12,650,799
Distributable earnings for 2024	1,764,117,808
Add: Undistributed earnings from previous years	4,828,985,018
Distributable earnings as of the end of 2024	6,593,102,826
Distribution items	
Dividends to shareholders - cash (NT\$12.87 per share)(Note)	(1,560,533,871)
Undistributed earnings at the end of the period	5,032,568,955

Note: The number of issued and outstanding shares of 121,253,603 as of March 31, 2025 is used as the basis for this calculation.

Chairperson



Manager:



Accounting Supervisor:



Fitipower Integrated Technology Inc.
Comparison Table of Articles of Incorporation

Art. No.	After	Before	Description
Article 3	The Company has the headquarters in Hsinchu Science Park, and may establish branch offices in appropriate locations in Taiwan and abroad if necessary, by resolution of the board of directors.	The Company has the headquarters in Hsinchu Science <u>Industrial</u> Park (HSIP), and may establish branch offices in appropriate locations in Taiwan and abroad if necessary, by resolution of the board of directors.	To reflect the change in the name of the competent authority
Article 27	If the Company makes a profit in a year, the Company shall distribute not less than 5% as compensation to employees, <u>of which at least 10% shall be allocated to rank-and-file employees</u> , and not more than 1% as compensation to directors. However, if the Company has accumulated losses, the Company shall reserve the amount to cover them in advance. Employees entitled to receive shares or cash in accordance with the provisions mentioned above may include employees of parents or subsidiaries of the Company meeting certain specific requirements. The aforementioned compensation to directors may be made in cash only. The first two items shall be resolved by the board of directors and reported to the shareholders' meeting.	If the Company makes a profit in a year, the Company shall distribute not less than 5% as compensation to employees and not more than 1% as compensation to directors. However, if the Company has accumulated losses, the Company shall reserve the amount to cover them in advance. Employees entitled to receive shares or cash in accordance with the provisions mentioned above may include employees of parents or subsidiaries of the Company meeting certain specific requirements. The aforementioned compensation to directors may be made in cash only. The first two items shall be resolved by the board of directors and reported to the shareholders' meeting.	Revised in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act.
Article 30	These Articles of Incorporation were established on June 22, 1995. 【Amendment History: First Amendment through Twenty-Fifth Amendment (omitted)】 The 26th amendment was made on May 31, 2024. <u>The 27th amendment was made on May 26, 2025.</u>	These Articles of Incorporation were established on June 22, 1995. 【Amendment History: First Amendment through Twenty-Fifth Amendment (omitted)】 The 26th amendment was made on May 31, 2024.	Added a record of the number and date of each amendment, as follows

Appendix 1

Fitipower Integrated Technology Inc. Articles of Incorporation (before Amendment)

Chapter I General

Article 1

The Company is organized under the Company Act and is named **Fitipower Integrated Technology Inc.**

Article 2

The Company's scope of business is as follow:

1. CC01080 Electronics Components Manufacturing
 2. F401010 International Trade
- Research, development, production, manufacturing and sales of:
- (1). integrated circuits for Integrated Services Digital Network (ISDN) system.
 - (2). Memory Integrated Circuits (IC) for communication.
 - (3). Analog/Digital Hybrid ICs.
 - (4). Customized design, Consumer ICs, and Microcomputer Peripheral ICs.
 - (5). Import and export trading related to the Company's business

Article 3

The Company has the headquarters in Hsinchu Science Industrial Park (HSIP), and may establish branch offices in appropriate locations in Taiwan and abroad if necessary, by resolution of the board of directors.

Article 4

The Company may provide external guarantees.

Article 5

The Company may, by resolution of the board of directors, engage in domestic and foreign reinvestments, and when the Company is a limited liability shareholder of another company, the total amount of all investments shall not be limited to 40% of the paid-in capital under Article 13 of the Company Act.

Article 6

The announcement method of the Company shall be in accordance with Article 28 of the Company Act.

Chapter II Shares

Article 7

The total capital of the Company is set at NT\$3 billion, divided into 300 million shares (including 30 million shares for share subscription warrants) at NT\$10 per share, with unissued shares authorized to be issued by the board of directors in installments.

Article 8

To transfer shares to employees at less than the average actual share repurchase price, the Company must have obtained the consent of at least two-thirds of the voting rights present at the most recent shareholders' meeting attended by shareholders representing a majority of

total issued shares.

Qualification requirements of employees, including the employees of parents or subsidiaries of the Company meeting certain specific requirements, entitled to receive shares, receive share subscription warrant, and receive restricted stock for employees may be specified by the board of directors.

Article 9

To issue employee stock warrants that are not subject to the exercise price restriction set out in Regulations Governing the Offering and Issuance of Securities by Securities Issuers, an issuer is required to obtain the consent of at least two-thirds of the voting rights represented at a shareholders' meeting attended by shareholders representing a majority of the total issued shares. The issuer is allowed to register multiple issues over a period of 1 year from the date of the shareholders resolution.

Article 10

The Company's shares shall be issued as registered shares, and shall be registered by the competent authority or its approved issuing agency. The Company may issue shares without printing the certificates, but shall register them with the centralized securities depository.

Article 11

Except as otherwise provided by laws and regulations, the Company's shareholder services are governed by the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authorities.

Article 12

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

Chapter III Shareholders Meeting

Article 13

There shall be two kinds of shareholders meetings, ordinary and interim. Ordinary meetings shall be convened once a year by the board of directors, within six months after the end of each fiscal year; interim meetings shall be convened as required by law. The Company's shareholders' meetings may be held by video conference or other means announced by the central competent authority.

Article 14

For a shareholders' meeting convened by the board of directors, the chairman of the meeting shall be the chairman of the board of directors. In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, his/her proxy shall be in accordance with the relevant provisions of Article 208 of the Company Act. When a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 15

The shareholders shall be notified of the date, place and the cause(s) or subject(s) of the

meeting no later than 30 days prior to the scheduled annual meeting date and 15 days prior to the scheduled special meeting date. The notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the recipient(s) thereof.

Article 16

In the event that a shareholder is unable to attend the general meeting for any reason, he/she may appoint a proxy to attend the meeting by issuing a letter of proxy issued by the Company specifying the scope of the authority. In addition to the provisions of Article 177 of the Company Act, the method of shareholders' proxy attendance shall be in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" prescribed by the competent authority.

Article 17

Each shareholder of the Company shall have one voting right per share, unless otherwise provided in the relevant laws and regulations.

Article 18

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.

In accordance with the regulations prescribed by the competent authority, the shareholders of the Company who exercises his/her voting power by way of electronic transmission shall be deemed to have attended the said shareholders' meeting in person, and all related matters are prescribed by law.

Chapter IV Directors

Article 19

The Company has five to nine directors with a three-year term of office, who are nominated under a candidate nomination system and elected by the shareholders' meeting from a list of candidates and are eligible for re-election. The total number of shares of the Company held by all directors shall not be less than the number prescribed by the competent authority.

Article 20

The number of independent directors shall not be less than three and shall not be less than one-fifth of the number of directorships. Regulations governing the professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination and election, and other matters for compliance with respect to independent directors shall be prescribed by the competent authority in charge of securities affairs.

Article 21

The Company has established an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise. A resolution of the audit committee shall have the concurrence of one-half or more of all members. The audit committee and its members are responsible for carrying out the duties and responsibilities of supervisors as stipulated in the relevant laws and regulations.

Article 22

The board of directors shall be organized by the directors, and a chairman shall be elected by and from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman shall represent the Company and shall execute the powers and duties in accordance with the laws and regulations, the Articles of Incorporation, and the resolutions of the shareholders' meeting and the board of directors. In case the chairman of the board of directors is on leave or absent or can not exercise his/her power and authority for any cause, his/her proxy shall be in accordance with the relevant provisions of Article 208 of the Company Act.

Article 23

In calling a meeting of the board of directors, a notice shall set forth therein the subject(s) to be discussed at the meeting and shall be given to the directors seven days in advance. In the case of emergency, a meeting of the board of directors may be convened at any time. Notice of a meeting of the board of directors may be given in writing, by e-mail, or by facsimile. Each director shall attend the meeting of the board of directors in person. In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person. In case a director is unable to attend a meeting for any reason, he/she shall appoint another director to attend the board of directors' meeting in his/her behalf. A director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only.

Article 24

The compensation to directors of the Company is authorized to be determined by the board of directors based on their participation in the Company's operations and the value of their contributions, and with reference to the usual domestic and foreign industry standards. The Company may purchase liability insurance for its directors in accordance with relevant laws and regulations, and the scope of such insurance is authorized to be determined by the board of directors.

Chapter V Managerial Officers

Article 25

The Company may have one or more managerial officers. Appointment, discharge and the compensation of the managerial officers shall be in compliance with Article 29 of the Company Act.

Chapter VI Accounting

Article 26

The Company's fiscal year is from January 1 to December 31. The Board of Directors shall prepare the following statements at the end of each fiscal year and submit them to the shareholders' meeting for recognition in accordance with the statutory procedures:

1. Business Report
2. Financial Statement
3. Proposal on Distribution of Surplus and Recovery of Losses

Article 27

If the Company makes a profit in a year, the Company shall distribute not less than 5% as compensation to employees and not more than 1% as compensation to directors. However, if the Company has accumulated losses, the Company shall reserve the amount to cover them in advance.

Employees entitled to receive shares or cash in accordance with the provisions mentioned

above may include employees of parents or subsidiaries of the Company meeting certain specific requirements. The aforementioned compensation to directors may be made in cash only.

The first two items shall be resolved by the board of directors and reported to the shareholders' meeting.

Article 28

If there is any net profit after tax for the current period, the Company shall first make up the accumulated deficit and set aside 10% of the legal reserve in accordance with the law; except when the accumulated legal reserve has reached the total paid-in capital of the Company. The Company may next set aside or reverse the special reserve in accordance with the law or the regulations prescribed by the competent authority. The board of directors shall prepare a proposal for the distribution of the remaining earnings, together with the undistributed earnings at the beginning of the period, and submit it to the shareholders' meeting for resolution on the distribution of dividends to shareholders.

The Company hereby authorizes the Board of Directors—by the attendance of at least two-thirds of all directors and the affirmative vote of a majority of those present—to distribute all or part of dividends, legal surplus reserves, and capital surplus in cash, and to report such distribution to the shareholders' meeting.

The Company's dividend policy, aligned with current and future development plans and taking into account the investment environment, funding requirements, and domestic and international competitive conditions while safeguarding shareholder interests, provides that annual dividend distributions shall be no less than 50% of the year's newly distributable earnings, of which cash dividends shall comprise at least 10% of the total dividend.

Chapter VII Supplementary Provision

Article 29

All matters not provided for in these Articles of Incorporation shall be governed by the Company Act and other laws and regulations.

Article 30

These Articles of Incorporation were established on June 22, 1995.

The 1st amendment was made on March 18, 1997.

The 2nd amendment was made on June 30, 1998.

The 3rd amendment was made on November 5, 1998.

The 4th amendment was made on March 30, 1999.

The 5th amendment was made on March 30, 1999.

The 6th amendment was made on July 2, 1999.

The 7th amendment was made on June 5, 2000.

The 8th amendment was made on September 13, 2000.

The 9th amendment was made on June 26, 2001.

The 10th amendment was made on June 28, 2002.

The 11th amendment was made on June 20, 2003.

The 12th amendment was made on June 24, 2005.

The 13th amendment was made on March 30, 2006.

The 14th amendment was made on June 2, 2006.

The 15th amendment was made on June 22, 2007.

The 16th amendment was made on April 16, 2010.

The 17th amendment was made on June 30, 2011.

The 18th amendment was made on May 25, 2012.

The 19th amendment was made on May 24, 2013.

The 20th amendment was made on May 28, 2015.

The 21st amendment was made on June 16, 2016.

The 22nd amendment was made on June 21, 2018.

The 23rd amendment was made on June 25, 2019.

The 24th amendment was made on May 18, 2021.

The 25th amendment was made on June 22, 2022.

The 26th amendment was made on May 31, 2024.

Appendix 2

Fitipower Integrated Technology Inc.

Rules of Procedure for Shareholders' Meetings

Article 1

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to relevant provisions of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 3

Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.

The Company holds a shareholders' meeting via video conference, which, unless otherwise provided by the Regulations Governing the Administration of Shareholder Services of Public Companies, should be stipulated in the articles of incorporation, resolved by the board of directors, and conducted with a resolution agreed upon by more than two-thirds of the directors attending and a majority of the attending directors.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.

This Corporation shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the Company, or any matter under Article 185,

paragraph 1 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a annual shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda.

In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a annual shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the annual shareholders' meeting and take part in discussion of the proposal.

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

Article 4

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

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

The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.

Article 6

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

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

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

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.

In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1

To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - a. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - b. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - c. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - d. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except as provided in the Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, it should at least provide shareholders with connection equipment and necessary assistance and specify the period during which shareholders may apply to the Company and other relevant matters to be noted.

Article 7

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 chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors.

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.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the proceedings of the shareholders meeting. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9

Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time. 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 and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

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; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.

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 10

If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda. 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. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. After the meeting is adjourned, the shareholders are not allowed to select another chairperson to resume the meeting at the same place or another venue.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11

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.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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.

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.

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.

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

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12

Voting at a shareholders' meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13

Unless otherwise provided in the relevant law, a shareholder shall be entitled to one vote for each share held.

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

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

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

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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.

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 the Company.

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14

The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15

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 meeting minutes may be produced and distributed in electronic form.

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 16

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under regulations prescribed by the competent authority, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17

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

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."

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

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

Article 18

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19

In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20

When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21

In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and

not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporation shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22

When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. Except as provided in the Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, it should at least provide shareholders with connection equipment and necessary assistance and specify the period during which shareholders may apply to the Company and other relevant matters to be noted.

Article 23

Any matters not specified in these Rules shall be handled in accordance with the relevant laws and regulations.

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.

These Rules were established on May 28, 2015.

The 1st amendment was made on June 24, 2020.

The 2nd amendment was made on May 18, 2021.

The 3rd amendment was made on June 22, 2022.

The 4th amendment was made on May 31, 2023.

Appendix 3

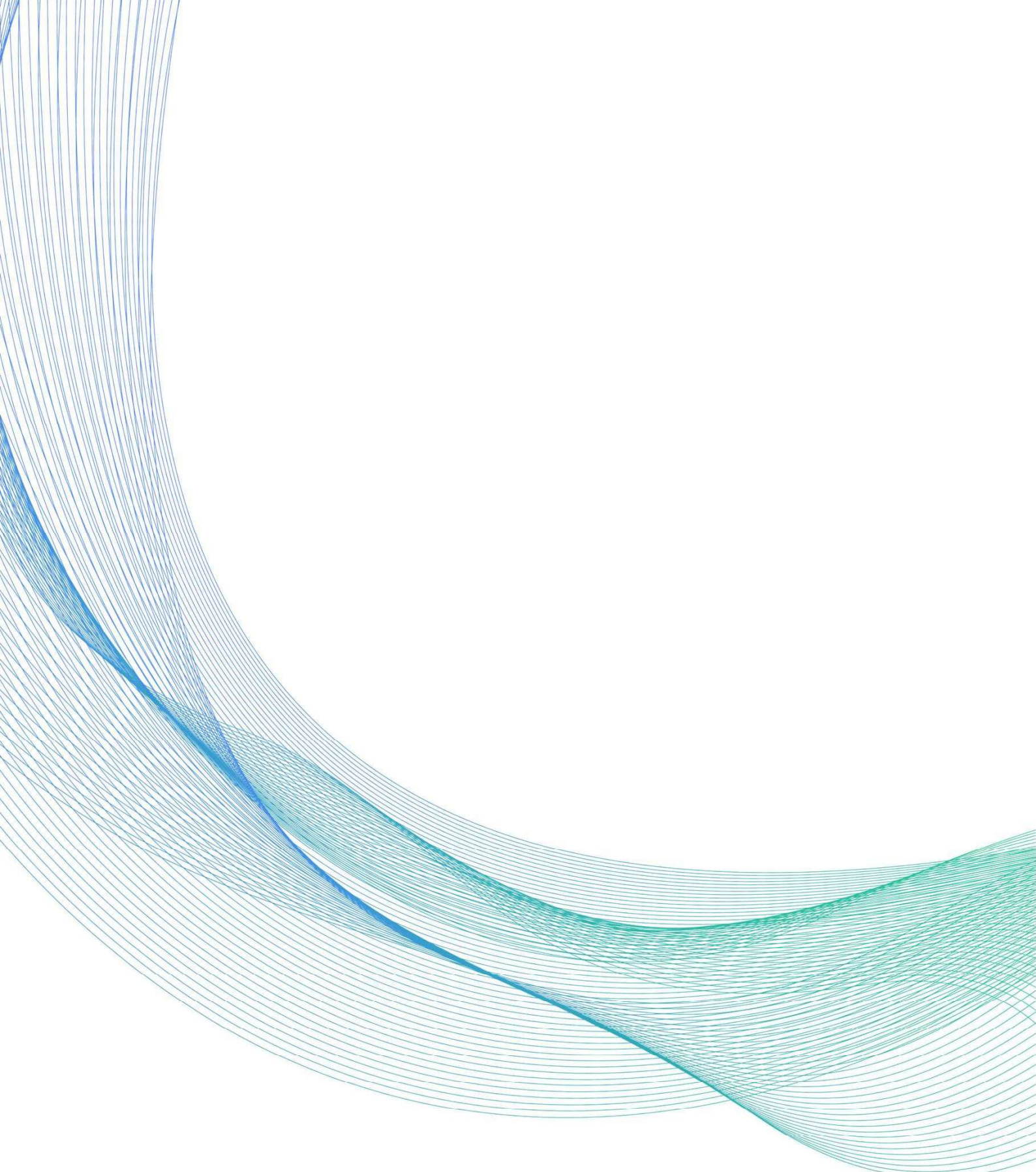
Fitipower Integrated Technology Inc. Shareholding Status of the Directors

Book close date: 2025/03/28

Title	Name	Shares Held by the Person	Percentage in the Outstanding Shares
Chairperson	Lin, Yung-Chieh	571,415	0.47%
Director	Chiu, Shu-Hui	770,742	0.64%
Independent Director	Chen, Pi-Feng	0	0
Independent Director	Liu, Xue-Yu	0	0
Independent Director	Chin, Lan-Fang	0	0
Independent Director	Wang, Tien-Hao	0	0
Independent Director	Chen, Chuan-Nan	0	0
Total shares held by all the directors (Excluding Independent Directors)		1,342,157	1.11%

Note 1: The Company has already issued 121,254,453 shares in total.

Note 2: More than half of the Company's directors are independent directors, and an audit committee has been established, thus the requirement for the statutory shareholding by all directors is not applicable.



fitipower