

Raydium Semiconductor Corporation
2025 Annual Shareholders' Meeting
Meeting Agenda
(Translation)

Date: May 28, 2025

Notice to readers: This is a translation of the 2025 Annual Shareholders' Meeting Agenda of Raydium Semiconductor Corporation. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

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Chapter 1 Meeting Procedures

Raydium Semiconductor Corporation

2025 Annual Shareholders' Meeting Procedures

- Call Meeting to Order
- Chairman Remarks
- Report Items
- Recognition Items
- Discussion Items
- Extemporaneous Motions
- Meeting Adjournment

Chapter 2 Meeting Agenda

Raydium Semiconductor Corporation

2025 Annual Shareholders' Meeting Agenda

Time: 9:00 a.m., Wednesday, May 28, 2025

Venue: Conference Room, No. 1, Gongye E. 2nd Rd., East Dist., Hsinchu Science Park

Convening Method: Physical Shareholders' Meeting

I. Call Meeting to Order (Reporting Attendance)

II. Chairman Remarks

III. Report Items

- (I) 2024 Business Report
- (II) 2024 Audit Committee's Review Report
- (III) 2024 Distribution of Employee Compensation and Director Remuneration
- (IV) 2024 Earnings Distribution of Cash Dividends

IV. Recognition Items

- (I) 2024 Business Report and Financial Statements
- (II) 2024 Earnings Distribution

V. Discussion Items

- (I) To discuss the amendment to the “Articles of Incorporation”
- (II) To propose the release of directors and their representatives from non-competition restrictions

VI. Extemporaneous Motions

VII. Meeting Adjournment

Report Items

(I) 2024 Business Report

In 2024, the global economy faced significant challenges, including persistently high inflation, inconsistent interest rate policies among central banks, and ongoing geopolitical tensions and conflicts. While AI-related industries experienced strong growth, consumer markets—including smartphones, TVs, and computers—showed little improvement, and the automotive sector merely maintained its existing scale. Amid these uncertainties, our company demonstrated resilience. Leveraging our strong foundation in large-size display products, deep expertise in AMOLED technology, forward-looking investments in automotive applications, and the ability to quickly adapt to market changes, we achieved our second-highest annual revenue in company history. In 2024, Raydium annual revenue reached NTD 24.377 billion, an increase of 32.9% from the previous year. The gross margin increased to 30.0%. Net profit after tax grew by 45.5% to NTD 2.099 billion, with earnings per share (EPS) reaching NTD 27.67. These achievements are the result of the collective efforts of our entire team and a strong validation of our business strategy.

The display industry continues to evolve rapidly, with technology advancing and applications expanding. AMOLED panels now have over 50% penetration in the smartphone and wearable markets, and their adoption is steadily expanding into tablets, IT devices, and automotive displays. Demand for automotive displays is growing, with a clear trend toward larger screens, particularly for applications in navigation, entertainment, and Advanced Driver Assistance Systems (ADAS). This shift is driving the development of high-brightness, high-contrast, and high-performance display technologies. Additionally, the integration of Touch and Display Driver Integration (TDDI) technology is simplifying display module designs, enhancing user experience, and increasing the overall value of display panels. Meanwhile, LCD technology continues to advance in areas such as lower power consumption, higher refresh rates, and larger screen sizes, delivering an enhanced visual experience.

Additionally, with the rapid advancement of artificial intelligence (AI) technology, AI-powered PCs and smartphones have emerged as new focal points in the market. The enhanced computing power of AI PCs is driving the development of new applications, improving both productivity and entertainment experiences for users. In the foreseeable future, AI agents will serve as personal smart assistants, integrating various applications and services while reshaping the smartphone industry and its surrounding ecosystem. We will continue to closely monitor industry trends and invest resources to create new growth opportunities.

We are committed to developing a diverse range of display technologies, including LCD, AMOLED, Micro LED, and cholesteric liquid crystal display (CH-LCD). In response to market demand, we continuously innovate to enhance high refresh rates, low latency, and low power consumption, delivering smoother and more refined dynamic visual experiences. In addition to offering standalone chips such as display driver ICs, timing controller (TCON) ICs, power management (PWM) ICs, and touch controller ICs, we have also introduced integrated solutions such as TDDI, TED, and LTDI to meet evolving market needs. We remain dedicated to continuous innovation and technological optimization, staying ahead of industry trends and customer demands. By delivering industry-leading solutions, we aim to meet and exceed customer expectations while earning their trust.

In terms of ESG (Environmental, Social, and Corporate Governance), we participated in the 2023 Corporate Governance Evaluation for the first time and ranked within the top 6%–20% among listed companies, highlighting our strong governance performance. Additionally, our bistable cholesteric liquid crystal display (CH-LCD) driver IC and timing controller (TCON) were honored with the 2024 Display Component Technology Award. CH-LCD is an extremely energy-efficient display technology, and this recognition not only affirms our technical expertise but also reinforces our commitment to continuous investment in sustainable innovation.

Looking ahead to 2025, we will remain committed to our ESG development goals, focusing on environmental sustainability, social responsibility, and excellent corporate governance. We will strengthen collaboration with our customers and supply chain partners to ensure stability and agility in supply and demand, enabling us to navigate market uncertainties effectively. We will continue to diversify our supply chain strategy, enhancing resilience and improving our ability to respond to potential risks. At the same time, we are actively investing in next-generation technologies and advancing manufacturing processes to maintain our competitive edge. Through technological innovation and sustainable operations, we aim to enhance corporate value and generate long-term, stable returns for our shareholders. We firmly believe that achieving a balance between economic growth and sustainable development is the key to standing out in an uncertain global environment and shaping a brighter future.

To all shareholders

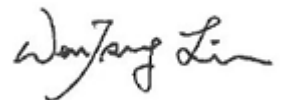
Wishing you all health, happiness and prosperity.

Sincerely,

Chairman and Executive President: Hermit Huang



President: WT Lin



Chief Accounting Officer: Patty Lin



(II) 2024 Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors has prepared the Company's Business Report, Financial Statements, and Earnings Distribution Proposal for the year of 2024. The Financial Statements have been audited by An-Chih Cheng and Chien-Hui Lu, Certified Public Accountants of KPMG Taiwan, and an audit report has been issued accordingly. The aforementioned Business Report, Financial Statements, and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee of Raydium Semiconductor Corporation. As the Chair of the Audit Committee, I hereby submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To:

Raydium Semiconductor Corporation 2025 Annual Shareholders' Meeting

Chair of the Audit Committee

Max Cheng 

February 25, 2025

(III) 2024 Distribution of Employee Compensation and Director Remuneration

The amount of employee compensation and director remuneration for 2024 is NT\$424,658,083 and NT\$18,943,435 respectively, which is consistent with the recognized expenses for 2024 and has been fully distributed in cash.

(IV) 2024 Earnings Distribution of Cash Dividends

1. In accordance with Article 19-1 of the Company's Articles of Incorporation, the Board of Directors is authorized to resolve to distribute dividends and bonuses, in whole or in part, in cash and report to the shareholders' meeting.
2. The net income after tax in 2024 is NT\$2,098,988,926 and the distribution of cash dividends to shareholders is NT\$1,683,986,017. The cash dividends shall be distributed in the amount of NT\$22.2 per share and shall be rounded down to the nearest whole number. Decimal places adjusted from largest to smallest and account numbers adjusted from front to back to match the total amount of cash dividends distributed.
3. The Chairman is authorized to determine the ex-dividend date and payment date for the cash dividend distribution. If there are any changes in the number of outstanding shares, resulting in an adjustment to the dividend distribution ratio, the Chairman is also authorized to modify the distribution ratio based on the actual number of outstanding common shares on the ex-dividend date.

Recognition Items

■Item 1■

Subject: 2024 Business Report and Financial Statements are hereby submitted for recognition.
(Proposed by the Board of Directors)

Description:

- I. The 2024 Financial Statements have been approved by the Board of Directors of the Company and have been audited by CPAs An-Chih Cheng and Chien-Hui Lu from KPMG Taiwan.
- II. The Company's Business Report and Financial Statements for 2024 have been reviewed by the Audit Committee, which has issued its audit report accordingly.
- III. Please refer to the Business Report (P.3-P.4), Audit Committee's Review Report (P.5), and Attachments I to II (P.8-P.23) for the CPA's Audit Report and Financial Statements.

Resolution:

■Item 2■

Subject: 2024 Earnings Distribution is hereby submitted for recognition. (Proposed by the Board of Directors)

Description: The Board of Directors has approved the 2024 Earnings Distribution, which has been reviewed and endorsed by the Audit Committee. Please refer to Attachment III (P.24).

Resolution:

Discussion Items

■Item 1■

Subject: The amendment to the “Articles of Incorporation” is hereby submitted for discussion.
(Proposed by the Board of Directors)

Description: In accordance with the amended laws and pursuant to Financial Supervisory Commission Order No. 1130385442 dated November 8, 2024, it is proposed to amend some provisions of the “Articles of Incorporation”. Please refer to Attachment IV (P.25) for a comparison of the amended provisions.

Resolution:

■Item 2■

Subject: The proposed release of directors and their representatives from non-competition restrictions is hereby submitted for discussion. (Proposed by the Board of Directors)

Description:

- I. According to Article 209 of the Company Act, “a director who engages in any activity for himself or on behalf of another person that falls within the scope of the company's business shall explain the essential details of such activity to the shareholders' meeting and obtain its approval.”
- II. Since the directors of the Company may invest in or operate other companies with the same or similar business scope as the Company and serve as directors, the Company requests the approval of the shareholders' meeting to release the directors and their representatives from non-competition restrictions. Please refer to Attachment V (P.26).

Resolution:

Extemporary Motions

Meeting Adjournment

Attachment I: Independent Auditors' Report and 2024 Consolidated Financial Statements

Independent Auditors' Report

To the Board of Directors of Raydium Semiconductor Corporation:

Opinion

We have audited the consolidated financial statement of Raydium Semiconductor Corporation (the "Company") and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 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 Statements Audits 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 Account of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

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

1. Valuation of inventories

Please refer to note 4(8) for the accounting policy of inventory valuation; note 5 for the estimation and assumption uncertainty of the valuation of inventory; and note 6(4) for information on estimation of the valuation of inventory to the consolidated financial statements.

Description of key audit matter:

The Group may write down the cost of inventories to net realizable value due to normal wear and tear, obsolescence or no market value. The inventory valuation may result in material changes because of decline in demand and prices. Due to the introduction of new products in the market, the original outdated products no longer meet the market demand, resulting in the cost of inventory to exceed its net realizable value. Therefore, the valuation of inventory is one of our key audit matters.

How the matter was addressed in our audit:

The principal procedures include testing the inventory aging reports and analyzing the aging of inventories for each period; inspecting the production and sales meetings to assess the destocking; assessing whether the valuation of inventories has been carried out in accordance with the established accounting policies; and performing retrospective testing on inventories to verify the appropriateness of the inventory provision.

2. Revenue recognition from contracts with customers

Please refer to note 4(14) “Revenue recognition” for the accounting policy on revenue recognition; and note 6(18) “Revenues from contracts with customers” for revenue recognition.

Description of key audit matter:

The Group mainly engages in the development, design and sale of display driver, touch control, and power management integrated circuit products. The recognition of operating revenue is determined according to the trade term agreed with the customers. The Group recognizes revenue depending on the various sales terms in each individual contract with customers to ensure its performance obligation has been satisfied by transferring its control to its customer. It is necessary to determine the performance obligations and the time at which they are satisfied. Therefore, the appropriateness of recognising revenue in the correct accounting period is one of our key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Group’s controls surrounding the revenue process and cash collection transaction process; analyzing the type of principal revenue and trading terms; selecting samples and inspecting contracts with customers or customers’ orders to assess the adequacy of the timing on revenue recognition; and randomly selecting sales transactions incurred within a certain period before or after the balance sheet date by reviewing documents to ensure that revenue was recognized in the appropriate period.

Other Matter

The Company 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 unqualified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are An-Chin Cheng and Chien-Hui Lu.

KPMG

Taipei, Taiwan (Republic of China)
February 25, 2025

Notes to Readers

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

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

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

Raydium Semiconductor Corporation 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									
Current assets:					Liabilities and Equity				
1100 Cash and cash equivalents (note 6(1))	\$ 5,485,507	27	5,380,259	28	Current liabilities:				
1110 Financial assets at fair value through profit or loss—current (note 6(2))	531,520	3	633,073	3	2100 Short-term borrowings (note 6(10))	\$ 130,868	1	589,278	3
1120 Financial assets at fair value through other comprehensive income—current (note 6(2))	8,849	-	11,013	-	2130 Contract liabilities—current (note 6(18))	296,881	1	430,502	2
1170 Accounts receivable, net (note 6(3))	1,976,863	10	1,310,665	7	2170 Accounts payable	3,139,021	15	2,738,868	14
1180 Accounts receivable—related parties, net (notes 6(3) and 7)	1,687,547	8	1,676,659	9	2201 Salaries and bonuses payable	2,625,802	13	2,399,228	13
130X Inventories (note 6(4))	2,318,546	11	2,028,806	10	2220 Other payables—related parties (note 7)	2,807	-	7,545	-
1476 Other financial assets—current (notes 6(1), (3),(8), 8 and 9)	6,175,530	30	5,941,649	30	2230 Current income tax liabilities	247,404	1	233,875	1
1479 Other current assets (notes 6(9) and 7)	149,104	1	172,927	1	2250 Provision—current (note 6(12))	113,557	1	38,704	-
	<u>18,333,466</u>	<u>90</u>	<u>17,155,051</u>	<u>88</u>	2300 Other current liabilities (notes 6(11), (14), 7 and 9)	<u>1,040,010</u>	<u>5</u>	<u>891,781</u>	<u>5</u>
Non-current assets:						<u>7,596,350</u>	<u>37</u>	<u>7,329,781</u>	<u>38</u>
1510 Financial assets at fair value through profit or loss—non-current (note 6(2))	35,000	-	-	-	Non-Current liabilities:				
1517 Financial assets at fair value through other comprehensive income—non-current (note 6(2))	550,394	3	423,377	2	2527 Contract liabilities—non-current (note 6(18))	-	-	97,460	1
1600 Property, plant and equipment (notes 6(5) and 9)	409,274	2	483,682	3	2550 Provisions—non-current (note 6(12))	227,114	1	77,409	-
1755 Right-of-use assets (note 6(6))	13,120	-	17,653	-	2570 Deferred tax liabilities (note 6(15))	7,774	-	6,246	-
1780 Intangible assets (notes 6(7) and 7)	511,807	3	376,500	2	2580 Lease liabilities—non-current (note 6(11))	7,433	-	10,280	-
1840 Deferred tax assets (note 6(15))	260,935	1	235,509	1	2640 Net defined benefit liability—non-current (note 6(13))	-	-	144	-
1980 Other financial assets—non-current (notes 6(8) and 9)	3,577	-	163,347	1	2645 Guarantee deposits received (notes 6(14) and 9)	<u>490,755</u>	<u>3</u>	<u>767,950</u>	<u>4</u>
1990 Other non-current assets (notes 6(9) and (13))	<u>304,358</u>	<u>1</u>	<u>652,299</u>	<u>3</u>		<u>733,076</u>	<u>4</u>	<u>959,489</u>	<u>5</u>
	<u>2,088,465</u>	<u>10</u>	<u>2,352,367</u>	<u>12</u>	Total liabilities	<u>8,329,426</u>	<u>41</u>	<u>8,289,270</u>	<u>43</u>
Total assets	<u>\$ 20,421,931</u>	<u>100</u>	<u>19,507,418</u>	<u>100</u>	Equity (note 6(16)):				
					3110 Common stock	758,552	4	758,552	4
					3200 Capital surplus	4,712,933	23	4,712,933	24
					3300 Retained earnings	6,737,706	33	5,780,404	29
					3400 Other equity	<u>(116,686)</u>	<u>(1)</u>	<u>(33,741)</u>	<u>-</u>
					Total equity	<u>12,092,505</u>	<u>59</u>	<u>11,218,148</u>	<u>57</u>
					Total liabilities and equity	<u>\$ 20,421,931</u>	<u>100</u>	<u>19,507,418</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

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

Raydium Semiconductor Corporation and Subsidiaries

Consolidated Statements of Comprehensive Income

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31,			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (notes 6(18), 7 and 14)	\$ 24,376,802	100	18,346,622	100
5000	Operating costs (notes 6(4), (5), (12), (13), (20) and 12)	17,063,862	70	13,035,858	71
	Gross profit	<u>7,312,940</u>	<u>30</u>	<u>5,310,764</u>	<u>29</u>
	Operating expenses (notes 6(3), (5), (13), (20), 7 and 12):				
6100	Selling expenses	599,798	3	438,886	2
6200	General and administrative expenses	556,897	2	414,904	2
6300	Research and development expenses	3,957,835	16	3,049,448	17
6450	Expected credit impairment losses	69,827	-	28,980	-
	Total operating expenses	<u>5,184,357</u>	<u>21</u>	<u>3,932,218</u>	<u>21</u>
	Operating income	<u>2,128,583</u>	<u>9</u>	<u>1,378,546</u>	<u>8</u>
	Non-operating income and expenses (notes 6(19) and 7):				
7010	Other income	56,581	-	28,720	-
7020	Other gains and losses	117,369	-	10,212	-
7050	Finance costs	(17,023)	-	(8,202)	-
7100	Interest income	139,468	1	137,465	1
		<u>296,395</u>	<u>1</u>	<u>168,195</u>	<u>1</u>
	Income before income tax	2,424,978	10	1,546,741	9
7950	Less: Income tax expenses (note 6(15))	325,989	1	103,950	1
	Net income	<u>2,098,989</u>	<u>9</u>	<u>1,442,791</u>	<u>8</u>
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plans (note 6(13))	708	-	(26)	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income (note 6(16))	(86,091)	(1)	(70,094)	-
8349	Less: Income tax related to items that will not be reclassified to profit or loss (note 6(15))	(11,744)	-	(19,086)	-
	Total item that will not be reclassified subsequently to profit or loss	<u>(73,639)</u>	<u>(1)</u>	<u>(51,034)</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign operations	2,508	-	(1,227)	-
8399	Less: Income tax related to items that may be reclassified to profit or loss (note 6(15))	502	-	(245)	-
	Total items that may be reclassified subsequently to profit or loss	<u>2,006</u>	<u>-</u>	<u>(982)</u>	<u>-</u>
8300	Other comprehensive loss, net of tax	<u>(71,633)</u>	<u>(1)</u>	<u>(52,016)</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 2,027,356</u>	<u>8</u>	<u>1,390,775</u>	<u>8</u>
	Earnings per share (New Taiwan Dollars) (note 6(17))				
9750	Basic earnings per share	<u>\$ 27.67</u>		<u>19.02</u>	
9850	Diluted earnings per share	<u>\$ 27.25</u>		<u>18.78</u>	

See accompanying notes to consolidated financial statements.

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

Raydium Semiconductor Corporation and Subsidiaries

Consolidated Statements of Changes in Equity

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>Common stock</u>	<u>Capital surplus</u>	<u>Retained earnings</u>			<u>Subtotal</u>	<u>Exchange differences on translation of foreign operations</u>	<u>Other equity</u>	<u>Subtotal</u>	<u>Total equity</u>
			<u>Legal reserve</u>	<u>Special reserve</u>	<u>Unappropriated earnings</u>			<u>Unrealized gains (losses) on financial assets at fair value through other comprehensive income</u>		
Balance as of January 1, 2023	\$ 758,552	4,712,933	1,460,337	-	5,976,161	7,436,498	508	28,946	29,454	12,937,437
Net income	-	-	-	-	1,442,791	1,442,791	-	-	-	1,442,791
Other comprehensive loss	-	-	-	-	(26)	(26)	(982)	(51,008)	(51,990)	(52,016)
Total comprehensive income (loss)	-	-	-	-	1,442,765	1,442,765	(982)	(51,008)	(51,990)	1,390,775
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	386,272	-	(386,272)	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(3,110,064)	(3,110,064)	-	-	-	(3,110,064)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	11,205	11,205	-	(11,205)	(11,205)	-
Balance as of December 31, 2023	<u>758,552</u>	<u>4,712,933</u>	<u>1,846,609</u>	<u>-</u>	<u>3,933,795</u>	<u>5,780,404</u>	<u>(474)</u>	<u>(33,267)</u>	<u>(33,741)</u>	<u>11,218,148</u>
Net income	-	-	-	-	2,098,989	2,098,989	-	-	-	2,098,989
Other comprehensive income (loss)	-	-	-	-	708	708	2,006	(74,347)	(72,341)	(71,633)
Total comprehensive income (loss)	-	-	-	-	2,099,697	2,099,697	2,006	(74,347)	(72,341)	2,027,356
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	145,397	-	(145,397)	-	-	-	-	-
Special reserve	-	-	-	33,741	(33,741)	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(1,152,999)	(1,152,999)	-	-	-	(1,152,999)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	10,604	10,604	-	(10,604)	(10,604)	-
Balance as of December 31, 2024	<u>\$ 758,552</u>	<u>4,712,933</u>	<u>1,992,006</u>	<u>33,741</u>	<u>4,711,959</u>	<u>6,737,706</u>	<u>1,532</u>	<u>(118,218)</u>	<u>(116,686)</u>	<u>12,092,505</u>

See accompanying notes to consolidated financial statements.

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

Raydium Semiconductor Corporation and Subsidiaries

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2024	2023
Cash flows from operating activities:		
Income before income tax	\$ 2,424,978	1,546,741
Adjustments for:		
Depreciation expense	190,945	209,369
Amortization expense	199,010	163,796
Expected credit impairment loss	69,827	28,980
Net profit on financial assets and liabilities at fair value through profit or loss	(7,447)	(833)
Interest expense	17,023	8,202
Interest income	(139,468)	(137,465)
Dividend income	(813)	(12,176)
Gain on disposal of property, plant and equipment	(11,092)	(680)
Provision for inventory obsolescence and devaluation loss (reversal gain)	(107,314)	50,869
Other non-cash-related loss	402,766	129,915
Income and expense adjustments	<u>613,437</u>	<u>439,977</u>
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	109,000	(275,450)
Accounts receivable and other receivables (including related parties)	(746,913)	(114,787)
Inventories	(182,426)	1,626,236
Other financial assets	35,095	(992,031)
Other operating assets	(11,139)	(20,038)
Contract liabilities	(231,081)	(152,794)
Accounts payable (including related parties)	540,986	1,316,460
Other operating liabilities	606,554	(1,541,089)
Total changes in operating assets and liabilities	<u>120,076</u>	<u>(153,493)</u>
Total adjustments	<u>733,513</u>	<u>286,484</u>
Cash flow generated from operations	3,158,491	1,833,225
Interest received	135,842	135,886
Dividends received	813	12,176
Interest paid	(17,400)	(7,677)
Income taxes paid	(325,116)	(295,657)
Net cash from operating activities	<u>2,952,630</u>	<u>1,677,953</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(256,160)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	32,204	31,205
Refund of investment cost of financial assets at fair value through other comprehensive income	13,012	-
Acquisition of financial assets at fair value through profit or loss	(35,000)	-
Acquisition of property, plant and equipment	(120,109)	(355,616)
Proceeds from disposal of property, plant and equipment	11,545	762
Increase in intangible assets	(347,760)	(187,117)
(Increase) decrease in other non-current assets	(36,083)	75,060
Increase in other financial assets	(206,302)	(1,421,566)
Net cash used in investing activities	<u>(944,653)</u>	<u>(1,857,272)</u>
Cash flows from financing activities:		
Increase (decrease) in short term borrowings	(466,230)	564,095
Decrease in guarantee deposits received	(277,450)	(304,872)
Repayments of the principal portion of lease liabilities	(7,879)	(7,388)
Cash dividends paid	(1,152,999)	(3,110,064)
Net cash used in financing activities	<u>(1,904,558)</u>	<u>(2,858,229)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>1,829</u>	<u>(920)</u>
Net increase (decrease) in cash and cash equivalents	<u>105,248</u>	<u>(3,038,468)</u>
Cash and cash equivalents at beginning of the period	<u>5,380,259</u>	<u>8,418,727</u>
Cash and cash equivalents at end of the period	<u>\$ 5,485,507</u>	<u>5,380,259</u>

See accompanying notes to consolidated financial statements.

Attachment II: Independent Auditors' Report and 2024 Parent Company Only Financial Statements

Independent Auditors' Report

To the Board of Directors of Raydium Semiconductor Corporation:

Opinion

We have audited the parent-company-only financial statements of Raydium Semiconductor Corporation ("the Company"), which comprise the parent-company-only balance sheets as of December 31, 2024 and 2023, the parent-company-only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent-company-only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent-company-only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its 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 parent-company-only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Account of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent-company-only financial statements of the current period. These matters were addressed in the context of our audit of parent-company-only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the these matters. Based on our judgment, the key audit matters that should be disclosed in this audit report are as follows:

1. Valuation of inventories

Please refer to note 4(7) for the accounting policy of inventory valuation, note 5 for the estimation and assumption uncertainty of the valuation of inventory, and note 6(4) for information on estimation of the valuation of inventory to the parent-company-only financial statements.

Description of key audit matter:

The Company may write down the cost of inventories to net realizable value due to normal wear and tear, obsolescence or no market value. The inventory valuation may result in material changes because of decline in demand and prices. Due to the introduction of new products in the market, the original outdated products no longer meet the market demand, resulting in the cost of inventory to exceed its net realizable value. Therefore, the valuation of inventory is one of our key audit matters.

How the matter was addressed in our audit:

The principal procedures include testing the inventory aging reports and analyzing the aging of inventories for each period; inspecting the production and sales meetings to assess the destocking; assessing whether the valuation of inventories has been carried out in accordance with the established accounting policies; and performing retrospective testing on inventories to verify the appropriateness of the inventory provision.

2. Revenue recognition from contracts with customers

Please refer to note 4(14) “Revenue recognition” for the accounting policy and note 6(19) “Revenues from contracts with customers” for revenue recognition.

Description of key audit matter:

The Company mainly engages in the development, design and sale of display driver, touch control, and power management integrated circuit products. The recognition of operating revenue is determined according to the trade terms agreed with the customers. The Company recognizes revenue depending on the various sales terms in each individual contract with customers to ensure its performance obligation has been satisfied by transferring its control to its customer. It is necessary to determine the performance obligations and the time at which they are satisfied. Therefore, the appropriateness of recognising revenue in the correct accounting period is one of our key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Company's controls surrounding the revenue process and cash collection transaction process; analyzing the type of principal revenue and trading terms; selecting samples and inspecting contracts with customers or customers' orders to assess the adequacy of the timing on revenue recognition; and randomly selecting sales transactions incurred within a certain period before or after the balance sheet date by reviewing documents to ensure that revenue was recognized in the appropriate period.

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

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

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

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

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

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

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

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

KPMG

Taipei, Taiwan (Republic of China)

February 25, 2025

Notes to Readers

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

The independent 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 independent auditors' report and parent-company-only financial statements, the Chinese version shall prevail.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)
Raydium Semiconductor Corporation

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(1))	\$ 5,298,301	26	5,166,983	27	2100	Short-term borrowings (note 6(11))	\$ 130,868	1	445,411	2
1110	Financial assets at fair value through profit or loss—current(note 6(2))	531,520	3	633,073	3	2130	Contract liabilities—current(note 6(19))	296,774	2	430,502	2
1120	Financial assets at fair value through other comprehensive income—current (note 6(2))	8,849	-	11,013	-	2170	Accounts payable	3,056,962	15	2,363,447	13
1170	Accounts receivable, net (note 6(3))	1,916,429	9	1,123,076	6	2201	Salaries and bonuses payable	2,561,172	13	2,352,793	13
1180	Accounts receivable—related parties, net(notes 6(3) and 7)	1,686,867	8	1,653,203	9	2220	Other payables—related parties (note 7)	2,776	-	7,518	-
130X	Inventories (note 6(4))	2,301,712	11	1,858,687	10	2230	Current income tax liabilities	247,404	1	233,875	1
1476	Other financial assets—current(notes 6(1) 、(3) 、(9) 、8 and 9)	6,175,530	31	5,941,649	31	2250	Provision-current (note 6(13))	113,557	1	38,704	-
1479	Other current assets (notes 6(10) and 7)	<u>138,646</u>	<u>1</u>	<u>169,769</u>	<u>1</u>	2300	Other current liabilities (notes 6(12) 、(15) 、7 and 9)	<u>1,030,283</u>	<u>5</u>	<u>881,968</u>	<u>5</u>
		<u>18,057,854</u>	<u>89</u>	<u>16,557,453</u>	<u>87</u>			<u>7,439,796</u>	<u>38</u>	<u>6,754,218</u>	<u>36</u>
Non-current assets:								Non-Current liabilities:			
1510	Financial assets at fair value through profit or loss—non-current(note 6(2))	35,000	-	-	-	2527	Contract liabilities—non-current (note 6(19))	-	-	97,460	1
1517	Financial assets at fair value through other comprehensive income—non-current (note 6(2))	550,394	3	423,377	2	2550	Provision—non-current (note 6(13))	227,114	1	77,409	-
1550	Investments accounted for using equity method (note 6(5))	142,044	1	40,683	-	2570	Deferred tax liabilities (note 6(16))	7,774	-	6,246	-
1600	Property, plant and equipment (notes 6(6) and 9)	388,422	2	470,174	3	2580	Lease liabilities—non-current (note 6(12))	7,433	-	9,305	-
1755	Right-of-use assets (note 6(7))	12,241	-	12,792	-	2640	Net defined benefit liability—non-current (note 6(14))	-	-	144	-
1780	Intangible assets (notes 6(8) and 7)	511,800	3	376,453	2	2645	Guarantee deposits received (notes 6(15) and 9)	<u>490,755</u>	<u>2</u>	<u>767,950</u>	<u>4</u>
1840	Deferred tax assets (note 6(16))	260,935	1	235,509	1			<u>733,076</u>	<u>3</u>	<u>958,514</u>	<u>5</u>
1980	Other financial assets—non-current(notes 6(9) and 9)	2,329	-	162,140	1		Total liabilities	<u>8,172,872</u>	<u>41</u>	<u>7,712,732</u>	<u>41</u>
1990	Other non-current assets (notes 6(10) and (14))	<u>304,358</u>	<u>1</u>	<u>652,299</u>	<u>4</u>		Equity (note 6(17)):				
		<u>2,207,523</u>	<u>11</u>	<u>2,373,427</u>	<u>13</u>	3110	Common stock	758,552	4	758,552	4
						3200	Capital surplus	4,712,933	23	4,712,933	25
						3300	Retained earnings	6,737,706	33	5,780,404	30
						3400	Other equity	<u>(116,686)</u>	<u>(1)</u>	<u>(33,741)</u>	<u>-</u>
							Total equity	<u>12,092,505</u>	<u>59</u>	<u>11,218,148</u>	<u>59</u>
Total assets		<u>\$ 20,265,377</u>	<u>100</u>	<u>18,930,880</u>	<u>100</u>		Total liabilities and equity	<u>\$ 20,265,377</u>	<u>100</u>	<u>18,930,880</u>	<u>100</u>

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)
Raydium Semiconductor Corporation
Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31,			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (notes 6(19) 、7 and 14)	\$ 22,357,561	100	17,604,607	100
5000	Operating costs (notes 6(4), (6), (13), (14), (21) and 12)	<u>15,380,588</u>	<u>69</u>	<u>12,404,946</u>	<u>70</u>
	Gross profit	<u>6,976,973</u>	<u>31</u>	<u>5,199,661</u>	<u>30</u>
	Operating expenses (notes 6(3), (6), (14), (21), 7 and 12):				
6100	Selling expenses	564,343	3	413,020	3
6200	General and administrative expenses	527,647	2	397,528	2
6300	Research and development expenses	3,790,347	17	2,944,489	17
6450	Expected credit impairment losses	<u>69,827</u>	<u>-</u>	<u>28,980</u>	<u>-</u>
	Total operating expenses	<u>4,952,164</u>	<u>22</u>	<u>3,784,017</u>	<u>22</u>
	Operating income	<u>2,024,809</u>	<u>9</u>	<u>1,415,644</u>	<u>8</u>
	Non-operating income and expenses (notes 6(20) and 7):				
7010	Other income	55,903	-	27,136	-
7020	Other gains and losses	120,711	1	4,300	-
7050	Finance costs	(14,291)	-	(4,654)	-
7070	Share of profit (loss) of subsidiaries accounted for using equity method (note 6(5))	98,853	-	(33,039)	-
7100	Interest income	<u>138,993</u>	<u>1</u>	<u>137,354</u>	<u>1</u>
		<u>400,169</u>	<u>2</u>	<u>131,097</u>	<u>1</u>
	Income before income tax	2,424,978	11	1,546,741	9
7950	Less: Income tax expenses (note 6(16))	<u>325,989</u>	<u>2</u>	<u>103,950</u>	<u>1</u>
	Net income	<u>2,098,989</u>	<u>9</u>	<u>1,442,791</u>	<u>8</u>
8300	Other comprehensive income (loss):				
8310					
	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plans(note 6(14))	708	-	(26)	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income(note 6(17))	(86,091)	-	(70,094)	-
8349	Less: Income tax related to items that will not be reclassified to profit or loss (note 6(16))	<u>(11,744)</u>	<u>-</u>	<u>(19,086)</u>	<u>-</u>
	Total item that will not be reclassified subsequently to profit or loss	<u>(73,639)</u>	<u>-</u>	<u>(51,034)</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss (note 6(17))				
8361	Exchange differences on translation of foreign operations	2,508	-	(1,227)	-
8399	Less: Income tax related to items that may be reclassified to profit or loss (note 6(16))	<u>502</u>	<u>-</u>	<u>(245)</u>	<u>-</u>
	Total items that may be reclassified subsequently to profit or loss	<u>2,006</u>	<u>-</u>	<u>(982)</u>	<u>-</u>
8300	Other comprehensive loss, net of tax	<u>(71,633)</u>	<u>-</u>	<u>(52,016)</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 2,027,356</u>	<u>9</u>	<u>1,390,775</u>	<u>8</u>
	Earnings per share (New Taiwan Dollars) (note 6(18))				
9750	Basic earnings per share	<u>\$ 27.67</u>		<u>19.02</u>	
9850	Diluted earnings per share	<u>\$ 27.25</u>		<u>18.78</u>	

See accompanying notes to parent-company-only financial statements.

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

Raydium Semiconductor Corporation
Statements of Changes in Equity
For the Years Ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings					Subtotal	Exchange differences on translation of foreign operations	Other equity		Total equity		
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings			Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Subtotal		Total equity	
Balance as of January 1, 2023	\$ 758,552	4,712,933	1,460,337	-	5,976,161	7,436,498	508	28,946	29,454	12,937,437		
Net income	-	-	-	-	1,442,791	1,442,791	-	-	-	1,442,791		
Other comprehensive loss	-	-	-	-	(26)	(26)	(982)	(51,008)	(51,990)	(52,016)		
Total comprehensive income (loss)	-	-	-	-	1,442,765	1,442,765	(982)	(51,008)	(51,990)	1,390,775		
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	386,272	-	(386,272)	-	-	-	-	-		
Cash dividends on ordinary shares	-	-	-	-	(3,110,064)	(3,110,064)	-	-	-	(3,110,064)		
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	11,205	11,205	-	(11,205)	(11,205)	-		
Balance as of December 31, 2023	<u>758,552</u>	<u>4,712,933</u>	<u>1,846,609</u>	<u>-</u>	<u>3,933,795</u>	<u>5,780,404</u>	<u>(474)</u>	<u>(33,267)</u>	<u>(33,741)</u>	<u>11,218,148</u>		
Net income	-	-	-	-	2,098,989	2,098,989	-	-	-	2,098,989		
Other comprehensive income (loss)	-	-	-	-	708	708	2,006	(74,347)	(72,341)	(71,633)		
Total comprehensive income (loss)	-	-	-	-	2,099,697	2,099,697	2,006	(74,347)	(72,341)	2,027,356		
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	145,397	-	(145,397)	-	-	-	-	-		
Special reserve	-	-	-	33,741	(33,741)	-	-	-	-	-		
Cash dividends on ordinary share	-	-	-	-	(1,152,999)	(1,152,999)	-	-	-	(1,152,999)		
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	10,604	10,604	-	(10,604)	(10,604)	-		
Balance as of December 31, 2024	<u>\$ 758,552</u>	<u>4,712,933</u>	<u>1,992,006</u>	<u>33,741</u>	<u>4,711,959</u>	<u>6,737,706</u>	<u>1,532</u>	<u>(118,218)</u>	<u>(116,686)</u>	<u>12,092,505</u>		

See accompanying notes to parent-company-only financial statements.

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

Raydium Semiconductor Corporation

Statements of Cash Flows

For the Years Ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2024	2023
Cash flows from operating activities:		
Income before income tax	\$ 2,424,978	1,546,741
Adjustments for:		
Depreciation expense	182,311	203,531
Amortization expense	198,969	163,755
Expected credit impairment loss	69,827	28,980
Net profit on financial assets and liabilities at fair value through profit or loss	(7,447)	(833)
Interest expense	14,291	4,654
Interest income	(138,993)	(137,354)
Dividend income	(813)	(12,176)
Share of (profit) loss of subsidiaries accounted for using equity method	(98,853)	33,039
Gain on disposal of property, plant and equipment	(11,092)	(680)
Provision for inventory obsolescence and devaluation loss (reversal gain)	(120,997)	48,046
Other non-cash-related loss	402,766	130,075
Income and expense adjustments	489,969	461,037
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	109,000	(275,450)
Accounts receivable and other receivables (including related parties)	(896,844)	68,176
Inventories	(322,028)	1,786,517
Other financial assets	35,095	(992,031)
Other operation assets	(3,839)	(17,279)
Contract liabilities	(231,188)	(152,794)
Accounts payable and other payables (including related parties)	834,344	954,143
Other operating liabilities	586,395	(1,521,376)
Total changes in operating assets and liabilities	110,935	(150,094)
Total adjustments	600,904	310,943
Cash flow generated from operations	3,025,882	1,857,684
Interest received	135,367	135,775
Dividends received	813	12,176
Interest paid	(14,533)	(4,177)
Income taxes paid	(325,116)	(295,657)
Net cash from operating activities	2,822,413	1,705,801
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(256,160)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	32,204	31,205
Refund of investment cost of financial assets at fair value through other comprehensive income	13,012	-
Acquisition of financial assets at fair value through profit or loss	(35,000)	-
Acquisition of investments accounted for using equity method	-	(91,200)
Acquisition of property, plant and equipment	(108,791)	(349,206)
Proceeds from disposal of property, plant and equipment	11,545	762
Increase in intangible assets	(347,760)	(187,117)
(Increase) decrease in other non-current assets	(36,083)	75,060
Increase in other financial assets	(206,261)	(1,421,427)
Net cash used in investing activities	(933,294)	(1,941,923)
Cash flows from financing activities:		
Increase (decrease) in short term borrowings	(322,363)	452,183
Decrease in guarantee deposits received	(277,450)	(304,872)
Repayments of the principal portion of lease liabilities	(4,989)	(3,663)
Cash dividends paid	(1,152,999)	(3,110,064)
Net cash used in financing activities	(1,757,801)	(2,966,416)
Net increase (decrease) in cash and cash equivalents	131,318	(3,202,538)
Cash and cash equivalents at beginning of the period	5,166,983	8,369,521
Cash and cash equivalents at end of the period	\$ 5,298,301	5,166,983

See accompanying notes to parent-company-only financial statements.

Attachment III: 2024 Earnings Distribution Table

Raydium Semiconductor Corporation
2024 Earnings Distribution Table

Unit: NT\$

Item	Amount
Unappropriated retained earnings at beginning of the year	2,601,656,816
Add:	
Remeasurements of defined benefit plans	708,860
Disposal of equity instruments measured at fair value through other comprehensive income	10,603,643
Net income after tax for the year 2024	2,098,988,926
Less:	
10% appropriation for legal reserve	(211,030,143)
Appropriation for special reserve	(82,944,120)
Earnings available for distribution as of year-end 2024	4,417,983,982
Distribution items:	
Cash dividends to shareholders (NT\$22.2 per share)	(1,683,986,017)
Unappropriated retained earnings at year-end	2,733,997,965

Note: The number of outstanding shares entitled to dividends is 75,855,226.

Attachment IV: Comparison Table for the “Articles of Incorporation” Before and After Amendment

Article	Before amendment	After amendment	Reason for amendment
19	<p>If the Company makes a profit within a fiscal year (profit is defined as income before tax and before the distribution of employee compensation and directors' compensation), the Company shall appropriate not less than 1% as employee compensation and not more than 1% as director's compensation, but shall reserve in advance an amount to cover any accumulated losses (including the amount of adjustment to undistributed earnings).</p> <p>The aforesaid shall be resolved by the Board of Directors and reported to the shareholders' meeting.</p>	<p>If the Company makes a profit within a fiscal year (profit is defined as income before tax and before the distribution of employee compensation and directors' compensation), the Company shall appropriate not less than 1% as employee compensation and not more than 1% as director's compensation. <u>Among the aforementioned employee compensation, at least 1% shall be allocated to frontline employees. The Company shall</u> but shall reserve in advance an amount to cover any accumulated losses (including the amount of adjustment to undistributed earnings).</p> <p>The aforesaid shall be resolved by the Board of Directors and reported to the shareholders' meeting.</p>	Amended according to laws and regulations
21	<p>The Articles of Incorporation were formulated on September 19, 2003.</p> <p>The 1st amendment was made on July 15, 2004.</p> <p>The 2nd amendment was made on March 28, 2006.</p> <p>The 3rd amendment was made on December 14, 2006.</p> <p>The 4th amendment was made on April 26, 2007.</p> <p>The 5th amendment was made on September 19, 2007.</p> <p>The 6th amendment was made on May 16, 2008.</p> <p>The 7th amendment was made on June 11, 2009.</p> <p>The 8th amendment was made on May 27, 2010.</p> <p>The 9th amendment was made on June 22, 2011.</p> <p>The 10th amendment was made on June 9, 2015.</p> <p>The 11th amendment was made on June 21, 2016.</p> <p>The 12th amendment was made on June 12, 2019.</p> <p>The 13th amendment was made on June 2, 2020.</p> <p>The 14th amendment was made on July 19, 2021.</p> <p>The 15th amendment was made on May 30, 2022.</p>	<p>The Articles of Incorporation were formulated on September 19, 2003.</p> <p>The 1st amendment was made on July 15, 2004.</p> <p>The 2nd amendment was made on March 28, 2006.</p> <p>The 3rd amendment was made on December 14, 2006.</p> <p>The 4th amendment was made on April 26, 2007.</p> <p>The 5th amendment was made on September 19, 2007.</p> <p>The 6th amendment was made on May 16, 2008.</p> <p>The 7th amendment was made on June 11, 2009.</p> <p>The 8th amendment was made on May 27, 2010.</p> <p>The 9th amendment was made on June 22, 2011.</p> <p>The 10th amendment was made on June 9, 2015.</p> <p>The 11th amendment was made on June 21, 2016.</p> <p>The 12th amendment was made on June 12, 2019.</p> <p>The 13th amendment was made on June 2, 2020.</p> <p>The 14th amendment was made on July 19, 2021.</p> <p>The 15th amendment was made on May 30, 2022.</p> <p><u>The 16th amendment was made on May 28, 2025.</u></p>	Amended the article No. and added the number of times and date of the amendment

Attachment V: Details of Proposed Release of Directors and Their Representatives from Non-Competition Restrictions

Director's Name	Concurrent Positions
Hong-Jye Hong (<i>Note</i>)	Director, BHTC GmbH

Note: The representative of Konly Venture Corp., and Konly Venture Corp. is the corporate Director of the Company.

Appendix I: Rules of Procedure for Shareholders' Meeting

- Article 1 The rules of procedure for the Company's shareholders' meetings, unless otherwise provided by law, regulation, or the Articles of Incorporation, shall be conducted in accordance with these Rules.
- Article 2 Shareholders or their proxies attending the shareholders' meeting shall sign in. The sign-in process may be completed by submitting a sign-in card. The number of shares represented shall include both the shares indicated by submitted sign-in cards and those for which voting rights are exercised in writing or electronically.
- Article 3 Attendance and voting at shareholders' meetings shall be calculated in accordance with the number of shares.
- Article 4 The venue for a shareholders' meeting shall be the premises of the Company or another location that is convenient for shareholders and appropriate for holding such a meeting. The meeting shall not begin earlier than 9:00 a.m. or later than 3:00 p.m.
The location restriction shall not apply when the Company convenes a virtual-only shareholders' meeting.
- Article 5 If the shareholders' meeting is convened by the Board of Directors, the chair shall be the Chairman of the Board. If the Chairman is on leave or unable to exercise duties, the vice Chairman shall act in place. If there is no vice Chairman or the vice Chairman is also unable to perform duties, the Chairman may appoint a director to serve as chair. If no appointment is made, the directors shall elect one from among themselves. The acting chair shall be a director who has served for at least six months and is familiar with the Company's financial and operational affairs. The same applies to a representative of a corporate director.
If the meeting is convened by a party other than the Board, that party shall act as chair.
- Article 6 The Company may appoint attorneys, certified public accountants, or relevant personnel to attend the shareholders' meeting in a non-voting capacity.
- Article 7 The Company shall record, by audio or video means, the entire process from shareholder sign-in, through the meeting, to the voting and vote counting, continuously and without interruption. The recording shall be kept for at least one year. However, if a shareholder files a lawsuit under Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 8 At the scheduled meeting time, the chair shall call the meeting to order and announce the number of non-voting shares and the number of shares represented. If the shareholders attending represent less than half of the total issued shares, the chair may announce a postponement. No more than two postponements are allowed, and the total delay shall not exceed one hour.

If after two postponements a quorum still is not present, and shareholders represent less than one-third of total issued shares, the chair shall declare the meeting adjourned. If shareholders representing at least one-third of the issued shares are present, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act, and another meeting shall be convened within one month.

If, before the conclusion of the meeting, a quorum of shareholders representing over half of issued shares is achieved, the tentative resolution(s) may be resubmitted for approval in accordance with Article 174.
- Article 9 If the shareholders' meeting is convened by the Board, the meeting agenda shall be determined by the Board. Each proposal (including extempore motions and amendments) shall be voted on separately.

The meeting shall proceed according to the announced agenda and may not be changed without shareholder approval. The same applies to meetings convened by others with the right to do so.

The chair may not declare the meeting adjourned until all agenda items, including extempore motions, are concluded unless approved by resolution. If the chair unlawfully declares adjournment, the other directors shall assist shareholders to elect a new chair by majority vote to continue the meeting.

During the meeting, the chair may call a recess as needed but may not adjourn the meeting without a resolution. After adjournment, shareholders may not reappoint a chair to continue at the same or another venue.

Article 10 Before speaking, a shareholder shall complete a speaker slip indicating the subject, account number, and account name. The chair will determine the speaking order. Shareholders submitting a slip but not speaking shall be deemed not to have spoken. If the speech differs from the slip, the speech content shall prevail. Other shareholders shall not interrupt without consent of the chair and speaker.

Article 11 No shareholder may speak more than twice on the same proposal without the chair's consent, and each speech may not exceed five minutes. If rules are violated or the content is irrelevant, the chair may stop the speech.

Shareholders attending virtually may raise written questions on the platform after the meeting is called to order until adjournment. No more than two questions per proposal, each limited to 200 words.

Article 12 When a juristic person shareholder appoints more than one representative, only one may speak on the same proposal.

Article 13 After a shareholder speaks, the chair may respond personally or designate a relevant person to respond.

Article 14 The chair shall allow sufficient explanation and discussion of proposals and amendments. When the chair deems discussion sufficient, they may close the discussion, call a vote, and allocate sufficient time for voting.

Article 15 When voting, the chair or designee shall announce the voting method and procedure. The chair shall appoint vote scrutineers and counters, and scrutineers must be shareholders. The voting result shall be announced on-site and recorded.

Article 16 Unless otherwise provided in the Company Act or the Articles, motions shall pass with a majority of voting rights represented. For each proposal, the chair or designee shall first announce the total voting rights present, followed by the vote. Voting results (for, against, abstained) shall be reported via the Market Observation Post System (MOPS) on the same day.

Article 17 If there are amendments or alternatives to a proposal, the chair shall present them along with the original proposal and determine voting order. If one is passed, others are considered rejected.

Article 18 The chair may instruct security personnel to maintain order at the venue. Such personnel shall wear identification.

Article 19 If force majeure interrupts the meeting, the chair may suspend and later announce when it will resume.

Article 20 If the venue becomes unusable before agenda completion, the meeting may resolve to reconvene at another venue.

- Article 21 Resolutions shall be recorded in meeting minutes, signed or sealed by the chair, and distributed within 20 days. Distribution may be electronic or announced via MOPS.
Minutes shall record the date, location, chair's name, resolution method, summary of discussion, voting results (including tallies), and, if applicable, vote counts for elected directors. Minutes shall be permanently preserved.
- Article 22 Matters not covered in these Rules shall be governed by the Company Act, applicable laws, and the Articles of Incorporation.
- Article 23 These Rules shall take effect after approval by a shareholders' meeting. Amendments shall follow the same procedure.
- Article 24 These Rules were established on March 28, 2006.
The first amendment was made on June 9, 2015.
The second amendment was made on July 19, 2021.
The third amendment was made on May 29, 2023.

Appendix II: Articles of Incorporation (Before Amendments)

Chapter 1 General Principles

Article 1 The Company is incorporated pursuant to the Company Act. The Chinese name of the Company is 瑞鼎科技股份有限公司, and the English name is Raydium Semiconductor Corporation.

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

- I. F601010 Intellectual Property Rights.
- II. I301010 Software Design Services.
- III. I501010 Product Designing.
- IV. CC01080 Electronic Components Manufacturing.
- V. F401010 International Trade.
- VI. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

To research, develop, design, produce, manufacture, and sell the following products:

1. Display Driver IC
2. Display Timing Control IC
3. Power Management IC
4. LED Driver IC
5. Touch Control IC
6. EEPROM

The aforesaid operations shall be conducted in accordance with the provisions of the relevant laws and regulations.

Article 3 The Company may make outside investments as necessary for its operations, and may become a limited liability shareholder of other companies by resolution of the Board of Directors, and the total amount of such investments shall not be limited by the provisions of Article 13 of the Company Act regarding the amount of such investments. The Company may endorse or guarantee to other parties due to the business or investment relationship.

Article 4 The headquarters of the Company is located in Hsinchu Science Park. If necessary, with the approval of the Board of Directors and the competent authorities, a branch or sub-office may be established at an appropriate location within or outside the Republic of China.

Chapter 2 Capital Stock

Article 5 The Company's capital is set at NT\$1 billion, divided into 100 million shares of, each with a par value of NT\$10, and the Board of Directors is authorized to issue the shares in installments as needed.

Five million shares of the aforesaid total shares are reserved for the issuance of warrants and are issued in installments.

Article 6 The Company's shares are issued in registered form under the signatures or seals of the directors representing the Company, and are licensed by a bank authorized by law to act as the issuer of the shares.

The shares issued by the Company shall be exempt from the requirement to print share certificates, but the shares issued shall be registered with the centralized securities depository and shall be subject to the regulations of such institution; the same applies to the issuance of other marketable securities.

Article 6-1 Unless otherwise provided by law, the Company's stock affairs shall be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Article 7 (Deleted)

Chapter 3 Shareholders' Meeting

Article 8 Shareholders' meetings are of two types: annual meeting and extraordinary meeting. Annual meetings shall be convened once a year within six months after the end of each fiscal year by the Board of Directors in accordance with the law, and the extraordinary meeting are convened when necessary in accordance with the law.

Article 9 If the Company intends to cancel the public offering, the Company shall, in addition to the resolution of the Board of Directors, require the approval of a majority of the shareholders present in person or by proxy at the shareholders' meeting, and the approval of a majority of the voting rights of the shareholders present, before the Company can proceed with the cancellation of the public offering.

Article 10 The shareholders of the Company shall have one vote per share, unless otherwise provided by law.

Article 11 The Company may convene a shareholders' meeting by video conference or other means announced by the central competent authority, and shareholders may exercise their voting rights in writing or by electronic means, and the shareholders who exercise their voting rights electronically are considered to be present in person, and their relevant matters are handled in accordance with the provisions of the Act.

Chapter 4 Directors and the Audit Committee

Article 12 The Company shall have five to nine directors who shall serve for a term of three years and shall be eligible for re-election. The number of directors shall be determined at a meeting of the Board of Directors. The Company's directors include at least three independent directors. The election of directors is based on a candidate nomination system, and the shareholders' meeting shall elect the directors from a list of candidates. The professional qualifications, shareholdings, restrictions on concurrent positions, nomination and election of independent directors and other matters to be followed shall be in accordance with the relevant laws and regulations.

The total shareholdings of all directors of the Company shall be in accordance with the regulations of the securities regulatory authorities.

Article 12-1 The Company has an Audit Committee, which consists of all independent directors. The authority of the Audit Committee and its members and related matters shall be exercised in accordance with the regulations of the competent authorities.

Article 13 The Board of Directors shall be organized by the directors, with at least two-thirds of the directors present and a majority of the directors present agreeing to elect a chairman from among themselves, who shall represent the Company externally.

Article 14 If the chairman of the Board of Directors is absent from work or unable to exercise his or her duties for any reason, his or her proxy shall be governed by Article 208 of the Company Act. If a director is unable to attend a meeting in person for any reason, he/she may issue a proxy and appoint another director to act as his/her proxy, provided that the proxy is limited to the proxy of one person. The Board of Directors shall be convened in accordance with the provisions of the Company Act, and notice of the convening of a meeting may be delivered via mail, e-mail or fax.

Article 15 The remuneration of directors 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 domestic and international industry standards.

The Board of Directors shall resolve to purchase liability insurance for the directors of the Company.

Article 16 (Deleted)

Chapter 5 Managerial Personnel

Article 17 The Company may have managerial personnel. Appointment and discharge and the remuneration of the managerial personnel shall be decided in accordance with the Company Act.

Chapter 6 Accounting

Article 18 At the end of each fiscal year, the Company's Board of Directors shall prepare the following list of documents, which shall be submitted to the annual general meeting for recognition in accordance with the legal procedures.

I. Business Report

II. Financial statements

III. Surplus earning distribution or loss off-setting proposals

Article 19 If the Company makes a profit within a fiscal year (profit is defined as income before tax and before the distribution of employee compensation and directors' compensation), the Company shall appropriate not less than 1% as employee compensation and not more than 1% as director's compensation, but shall reserve in advance an amount to cover any accumulated losses (including the amount of adjustment to undistributed earnings).

The aforesaid shall be resolved by the Board of Directors and reported to the shareholders' meeting.

Article 19-1 If there is any surplus in the Company's annual accounts, the Company shall pay tax and make up for the accumulated deficit, and then set aside 10% as legal reserve, provided that if the legal reserve has reached the Company's paid-in capital, no further provision shall be made, and the remainder shall be appropriated or reversed as a special reserve in accordance with the relevant laws and regulations. If there is any unappropriated earnings, the Board of Directors shall prepare a proposal for distribution of the earnings. The distribution of dividends and bonuses, in whole or in part, by the issuance of new shares shall be resolved by the shareholders' meeting; the distribution of cash shall be specially resolved by the Board of Directors and reported to the shareholders' meeting.

The Company's dividend policy is a residual dividend policy that takes into consideration the Company's current and future investment environment, capital requirements, domestic and foreign competition, and capital budget, as well as the interests of shareholders, balanced dividends and the Company's long-term financial planning. Not less than 10% of the earnings available for distribution shall be appropriated as dividends to shareholders each year, of which no less than 10% of the total cash and stock dividends shall be paid in that year.

Article 19-2 The Company shall distribute shares or cash to employees for compensation, issue stock options to employees, issue new shares with restricted rights to employees, acquire shares to transfer to employees in accordance with the law, and acquire shares reserved for employees in accordance with the law when issuing new shares, including employees of controlled or affiliated companies that meet certain criteria, and the conditions and allocation are authorized to be determined by the Board of Directors or its authorized persons.

Chapter 7 Miscellaneous

Article 20 Any matters inadequately provided for herein shall be subject to provisions concerned set forth in the Company Act and relevant laws and regulations.

Article 21 The Articles of Incorporation were formulated on September 19, 2003.

The 1st amendment was made on July 15, 2004.

The 2nd amendment was made on March 28, 2006.

The 3rd amendment was made on December 14, 2006.

The 4th amendment was made on April 26, 2007.

The 5th amendment was made on September 19, 2007.

The 6th amendment was made on May 16, 2008.

The 7th amendment was made on June 11, 2009.

The 8th amendment was made on May 27, 2010.

The 9th amendment was made on June 22, 2011.

The 10th amendment was made on June 9, 2015.

The 11th amendment was made on June 21, 2016.

The 12th amendment was made on June 12, 2019.

The 13th amendment was made on June 2, 2020.

The 14th amendment was made on July 19, 2021.

The 15th amendment was made on May 30, 2022.

Appendix III: Shareholding of Directors

- I. As of the closing date of the Annual Shareholders' Meeting, (March 30, 2025), the paid-in capital of the Company is NT\$758,552,260 with 75,855,226 shares, and the minimum number of shares to be held by all directors is 6,068,418 shares in accordance with Article 26 of the Securities and Exchange Act.
- II. As of the closing date of the Annual Shareholders' Meeting, the actual shareholdings of all directors of the Company are as follows:

Closing date: March 30, 2025

Title	Name	Number of shares recorded in the shareholders register as of the book closure date	
		Shares	Percentage of shareholding (%)
Chairman	Hermit Huang	339,406	0.45
Director	Konly Venture Corp. Representative: Hong-Jye Hong	11,454,429	15.10
Director	Konly Venture Corp. Representative: Amy Ku	11,454,429	15.10
Director	Sheaffer Lee	526,290	0.69
Independent Director	Max Cheng	0	0
Independent Director	Haydn Hsieh	0	0
Independent Director	Jerry Jou	0	0
Total number and percentage of shares held by all directors		12,320,125	16.24

Note 1: In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", "if a public company has elected two or more independent directors, the share ownership figures calculated at the rates set forth in the preceding paragraph for all directors and supervisors other than the independent directors and shall be decreased by 20 percent." The Company has established an Audit Committee. Therefore, the shareholding for supervisors is not applicable.