



ASC

ALLIED SUPREME CORP.

Stock Code : 4770



Meeting Agenda Handbook

2024 Annual Shareholders' Meeting

Time: May 30, 2024 (Thu.) 10a.m.

Location: No.300, Qingfu Road, Xianxi Township, Changhua County
(Xianxi District, Changhua Coastal Park Service Center)

www.alliedsupreme.com

Allied Supreme Corporation

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Allied Supreme Corporation

Procedure for the 2024 Annual Shareholders' Meeting

The way the meeting is held: Physical meeting.

Time: May 30, 2024 (Thursday) 10 a.m.

Location: No.300, Qingfu Road, Xianxi Township, Changhua County [Xianxi District, Zhangbin Industrial Park Service Center]

- I. Call the Meeting to Order
- II. Opening Speech by the Chair
- III. Report Items
 - (I) 2023 Business Report.
 - (II) To report the Audit Committee's review report on the company's financial statements for the fiscal year 2023.
 - (iii) Report on the distribution of remuneration to employees and directors for 2023.
 - (IV) Report on the distribution of cash dividends for 2023.
- IV. Proposal Item
 - (I) 2023 Business Report and Financial Statements.
 - (II) 2023 Earnings Distribution Proposal.
- V. Discuss proposals : Discussion on the proposal to amend the "Rules of Procedure for Shareholder Meetings."
- VI. Extraordinary Motions
- VII. Adjournment

I. Report Items

Proposal 1

Proposal: 2023 Business Report.

Description: Please refer to pages 5 to 6 of this Handbook (Attachment 1) for the Company's business report.

Proposal 2

Proposal: To report the Audit Committee's review report on the company's financial statements for the fiscal year 2023.

Description: Please refer to page 7 of this Handbook (Attachment 2) for the Company's 2023 Audit Committee's review report.

Proposal 3

Proposal: Report on the distribution of remuneration to employees and directors for 2023.

Description:

- (1) According to the Company's Articles of Incorporation, if the Company makes any profit in the year, 5% to 10% shall be appropriated as remuneration to employees and not more than 3% as remuneration to directors.
- (2) The proposed amount of remuneration to employees is 5.92%, in the amount of NT\$123,437,360. The proposed amount of remuneration to directors is 1.53%, in the amount of NT\$31,887,985.
- (3) Both of the above remunerations to employees and directors are paid in cash.

Proposal 4

Proposal: Report on the distribution of cash dividends for 2023.

Description:

- (1) In accordance with Article 23 of the Company's Articles of Incorporation, the Board of Directors is authorized to resolve the distribution of cash dividends and report to the shareholders' meeting.
- (2) On March 8, 2024, the Board of Directors resolved to distribute cash dividends for 2023 of NT\$12 per share, amounting to NT\$ 959,712,000.
- (3) Cash dividends are calculated on the basis of "rounding down to the nearest NTD" and the sum of fractional shares of less than NT\$1 is posted to the Company's other income.

II. Proposal Items

Proposal 1

Proposal: 2023 Business Report and Financial Statements. (Proposed by the Board of Directors)

Description:

- (1) The Company's 2023 business report and financial statements (including consolidated financial statements and standalone financial statements) were approved by the Board of Directors on March 8, 2024, and have been signed off by the Chairperson, the Managerial Officer and the Chief Accounting Officer. The above financial statements have been audited by CPAs. Chen, Wen-Hsiang and Liu, Shu-Lin from Deloitte Taiwan, who issued Certified Public Accountants and an independent auditors' report with an unqualified opinion.
- (2) Please refer to pages 5 to 6 and pages 8 to 28 (Attachment 1 and Attachment 3) of this Handbook for the business report, the independent auditors' report and the financial statements mentioned above.
- (3) We call for your adoption.

Resolution:

Proposal 2

Proposal: 2023 Earnings Distribution Proposal. (Proposed by the Board of Directors)

Description:

- (1) The Company proposes to distribute cash dividends of NT\$12 per share for 2023. Please refer to page 30 of this Handbook (Attachment 4) for the earnings distribution table.
- (2) Cash dividends are calculated on the basis of “rounding down to the nearest NTD” and the sum of fractional shares of less than NT\$1 is posted to the Company’s other income. The Board of Directors is requested to authorize the Chairperson to determine the ex-dividend base date and payment date. If there is a subsequent change in the Company’s stock capital that affects the number of outstanding shares as well as the dividend distribution rate, the Chairperson is also authorized to handle the matter.
- (3) The distribution of earnings shall be determined on a case-by-case basis. The Company shall give priority to distribute the earnings for 2023, and if there is a shortfall, the Company shall then distribute the earnings for 1998 and subsequent years.
- (4) For your adoption.

Resolution:

III. Discuss Items

Proposal: Discussion on the proposal to amend the "Rules of Procedure for Shareholder Meetings." (Proposed by the Board of Directors)

Description:

- (1) In accordance with the “TWSE/TPEX Listed Companies According to the letter No. 11200041671” require, it is proposed to amend the Company’s “ Rules of Procedure for Shareholder Meetings. ” Please refer to pages 31 of this Handbook (Attachment 5).
- (2) We call for your adoption.

Resolution:

IV. Extraordinary Motions

V. Adjournment

Business Report

I. Pre-word

Dear shareholders,

Reviewing the fiscal year 2023, the semiconductor industry faced various challenges such as destocking of global terminal electronic consumer goods, downward revision of semiconductor equipment capital expenditures, and deferred factory construction progress. Consequently, the overall demand in the semiconductor industry was relatively flat compared to previous years. Additionally, factors like the Sino-US trade tensions, equipment bans, and chip legislation had profound impacts, causing rapid fluctuations in semiconductor industry development across the globe. In such a fast-paced environment, companies needed to adapt swiftly, adjusting their strategies and layouts accordingly.

Therefore, at the end of the fiscal year 2022, we timely increased the production capacity of its Chinese factories, coinciding with the market demand in China last year and compensating for the reduced momentum in other regions.

In summary, despite a slight decrease in revenue, we managed to deliver a satisfactory performance last year. Its full-year revenue for the fiscal year 2023 reached NT\$5.692 billion, operating profit was NT\$2.003 billion, net profit after tax stood at NT\$1.683 billion, and consolidated earnings per share were NT\$21.22.

II. Business Report

(I) 2023 Operation Results

1. Implementation Results of Business Plan

In the fiscal year 2023, the consolidated net revenue amounted to NT\$5.692 billion, showing a decrease of NT\$446 million or 7.3% compared to NT\$6.138 billion in the fiscal year 2022.

The consolidated net profit after tax for the fiscal year 2023 was NT\$1.683 billion, which decreased by NT\$93 million or 5.2% compared to NT\$1.776 billion in the fiscal year 2022. The basic earnings per share after tax for the fiscal year 2023 were NT\$21.22.

2. Budget Implementation Status

The Company did not disclose its financial forecast for 2023, therefore, there is no need to disclose the budget implementation status.

3. Research and Development

In addition to the manufacturing of existing products, we also focus on the sustainable development of the Company, and believe that technology and persistence are the fundamentals of success. We continue to allocate 2~5% of our annual revenue for research and development, focusing on the following three aspects:

- (1) Continue to invest in manufacturing and the acquisition of design patents and the introduction of automated production.
- (2) Collaborate with fluorine raw material suppliers to improve existing raw materials and develop new higher-end raw materials to meet the needs of

advanced semiconductor processes, allowing for the mutual growth of ASC and our suppliers and customers.

- (3) Reuse recycled fluorine materials to reduce the damage to the global environment.

(II) Outline of 2024 Business Plan

1. Management approaches and important policies

- (1) Accelerate the development and application of new products.
- (2) Undergo plant expansion and add equipment to meet new orders.
- (3) Improve manufacturing processes to enhance operating efficiency.
- (4) Provide training and education to staff to improve product quality.
- (5) Improve customer service to meet customer needs.

2. Business expectation and important production and sales policies

In response to our clients' international deployment, our company has strengthened its marketing strategies for overseas customers, hoping to leverage our excellent industry track record to establish mutually beneficial partnerships with our customers and develop new markets and clients.

(III) Impacts of future development strategies, external competitive environment, legal environment and overall business environment

In response to the development of our customers' industries, adjust our two production bases in Taiwan and China in a timely manner, expand our plants and add equipment in response to customers' needs, improve our manufacturing processes to enhance efficiency and strengthen our competitive edge and aim to achieve growth in both revenue and profitability.

Finally, we sincerely thank our shareholders for their continuous support and affirmation. We will continue to adhere to corporate governance principles, implement corporate social responsibility, enhance employee professionalism, and improve company performance. Our goal is to ensure sustainable operation and continuous growth, creating even more fruitful and steady business results to reciprocate the support of our customers, shareholders, and employees over the years, and to create more value for all stakeholders involved.

We wish you all good health, peace and prosperity

Chairperson: Hou, Chia-Sheng

Allied Supreme Corporation

Audit Committee's Review Report

The Audit Committee approved the financial statements of the Company for the year ended December 31, 2023, as resolved by the Board of Directors, and Deloitte Taiwan appointed by the Board of Directors has audited the financial statements and issued the independent auditor's report.

In addition, the Board of Directors has prepared and submitted the Company's 2023 business report and the earnings distribution proposal, which have been reviewed by the Audit Committee and found to be in conformity. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby make this report.

Please review.

To

The 2024 Annual Shareholders' Meeting of Allied Supreme Corporation

Allied Supreme Corporation

Audit Committee Convener : 王貴清

March 8, 2024

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” for the year ended December 31, 2023 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as of and for the years ended December 31, 2023, as provided in International Financial Reporting Standard No. 10 “Consolidated Financial Statements”. Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, we have not prepared a separate set of consolidated financial statements of affiliates.

Very truly yours,

ALLIED SUPREME CORP.

By

March 8, 2024

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Allied Supreme Corp.

Opinion

We have audited the accompanying consolidated financial statements of Allied Supreme Corp. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. 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.

The key audit matter of the Group's consolidated financial statements for the year ended December 31, 2023 is described as follows:

Occurrence of Operating Revenues from Specific Customers

For the year ended December 31, 2023, revenue amounted to \$5,692,353 thousand. Since revenue recognition is a presumed significant risk under auditing standards and the amount of sales revenue from specific customers increased significantly compared with the previous year, we identified sales revenue from specific customers as the key audit matter for the year ended December 31, 2023.

For other relevant disclosures, refer to Notes 4, 21 and 32.

We performed the audit procedures regarding the key audit matter as follows:

1. We obtained an understanding of the design and implementation of the relevant internal controls for revenue recognition and evaluated the effectiveness of the relevant controls.
2. We sampled and examined the supporting documents for revenue recognition and the collected payments.

Other Matter

We have also audited the parent company only financial statements of Allied Supreme Corp. as of and for the years ended December 31, 2023 and 2022, on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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 maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 for the year ended December 31, 2023 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 audits resulting in this independent auditors' report are Wen-Hsiang Chen and Shu-Lin Liu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 8, 2024

Notice to Readers

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

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

ALLIED SUPREME CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

ASSETS	2023		2022	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 6 and 27)	\$ 3,362,584	34	\$ 3,365,150	35
Notes receivable (Notes 8, 21 and 27)	636,847	7	268,399	3
Trade receivables (Notes 8, 21 and 27)	1,334,739	13	1,465,443	15
Other receivables (Notes 8 and 27)	3,218	-	3,053	-
Current tax assets (Note 23)	3,732	-	74	-
Inventories (Note 9)	2,424,911	24	2,037,463	22
Other current financial assets (Notes 14, 27 and 29)	219,605	2	403,237	4
Other current assets (Note 14)	115,218	1	124,155	1
Total current assets	8,100,854	81	7,666,974	80
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 7 and 27)	-	-	4,715	-
Property, plant and equipment (Notes 11 and 29)	1,724,604	17	1,705,680	18
Right-of-use assets (Note 12)	64,453	1	74,567	1
Other intangible assets (Note 13)	7,368	-	7,101	-
Deferred tax assets (Note 23)	32,795	-	42,210	1
Net defined benefit assets (Note 19)	6,031	-	-	-
Other non-current assets (Note 14)	34,071	1	27,609	-
Total non-current assets	1,869,322	19	1,861,882	20
TOTAL	\$ 9,970,176	100	\$ 9,528,856	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade payables (Notes 16 and 27)	\$ 440,856	4	\$ 552,050	6
Other payables (Notes 17 and 27)	529,698	5	542,792	6
Current tax liabilities (Note 23)	142,783	2	289,301	3
Provisions - current (Note 18)	41,761	-	36,497	-
Lease liabilities - current (Note 12)	8,379	-	9,912	-
Contract liabilities (Note 21)	767,471	8	849,341	9
Current portion of long-term borrowings (Notes 15, 27 and 29)	72,132	1	41,667	-
Other current liabilities (Note 17)	3,548	-	3,836	-
Total current liabilities	2,006,628	20	2,325,396	24
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 15, 27 and 29)	428,111	4	371,038	4
Non-current tax liabilities (Note 23)	87,049	1	87,707	1
Lease liabilities - non-current (Note 12)	5,624	-	11,727	-
Net defined benefit liabilities - non-current (Notes 18 and 19)	-	-	2,702	-
Other non-current liabilities (Notes 17 and 27)	69	-	69	-
Total non-current liabilities	520,853	5	473,243	5
Total liabilities	2,527,481	25	2,798,639	29
EQUITY (Note 20)				
Share capital				
Ordinary shares	797,630	8	790,280	8
Capital surplus				
Share premium	2,038,281	21	2,021,516	21
Employee share options	205	-	534	-
Others	1,876	-	-	-
Retained earnings				
Legal reserve	749,168	8	571,635	6
Special reserve	21,134	-	45,229	1
Unappropriated earnings	3,909,780	39	3,322,157	35
Other equity				
Exchange differences on translating foreign operations	(75,379)	(1)	(21,134)	-
Total equity	7,442,695	75	6,730,217	71
TOTAL	\$ 9,970,176	100	\$ 9,528,856	100

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

ALLIED SUPREME CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE (Note 21)	\$ 5,692,353	100	\$ 6,138,088	100
OPERATING COSTS (Notes 9 and 22)	<u>3,048,357</u>	<u>54</u>	<u>3,372,749</u>	<u>55</u>
GROSS PROFIT	<u>2,643,996</u>	<u>46</u>	<u>2,765,339</u>	<u>45</u>
OPERATING EXPENSES (Notes 22 and 28)				
Selling and marketing expenses	251,938	4	253,504	4
General and administrative expenses	222,131	4	227,060	4
Research and development expenses	154,382	3	158,268	2
Expected credit loss (reversal)	<u>12,598</u>	<u>-</u>	<u>(5,698)</u>	<u>-</u>
Total operating expenses	<u>641,049</u>	<u>11</u>	<u>633,134</u>	<u>10</u>
PROFIT FROM OPERATIONS	<u>2,002,947</u>	<u>35</u>	<u>2,132,205</u>	<u>35</u>
NON-OPERATING INCOME AND EXPENSES (Note 22)				
Interest income	55,665	1	30,629	1
Other income	31,538	1	7,589	-
Other gains and losses	(3,098)	-	15,040	-
Finance costs	<u>(5,928)</u>	<u>-</u>	<u>(3,747)</u>	<u>-</u>
Total non-operating income and expenses	<u>78,177</u>	<u>2</u>	<u>49,511</u>	<u>1</u>
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	2,081,124	37	2,181,716	36
INCOME TAX EXPENSE (Note 23)	<u>(397,871)</u>	<u>(7)</u>	<u>(405,699)</u>	<u>(7)</u>
NET PROFIT FOR THE YEAR	<u>1,683,253</u>	<u>30</u>	<u>1,776,017</u>	<u>29</u>
OTHER COMPREHENSIVE INCOME (Notes 19, 20 and 23)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	7,815	-	(862)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(1,563)</u>	<u>-</u>	<u>172</u>	<u>-</u>
	<u>6,252</u>	<u>-</u>	<u>(690)</u>	<u>-</u>

(Continued)

ALLIED SUPREME CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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

	<u>2023</u>		<u>2022</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	\$ (54,245)	(1)	\$ 24,095	-
Other comprehensive income (loss) for the year, net of income tax	(47,993)	(1)	23,405	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,635,260</u>	<u>29</u>	<u>\$ 1,799,422</u>	<u>29</u>
EARNINGS PER SHARE (Note 24)				
From continuing operations				
Basic	<u>\$ 21.22</u>		<u>\$ 22.54</u>	
Diluted	<u>\$ 21.04</u>		<u>\$ 22.16</u>	

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

ALLIED SUPREME CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	Share Capital		Capital Surplus			Retained Earnings			Other Equity	Total Equity
	Ordinary Shares (In Thousands of Shares)	Amount	Share Premium	Employee Share Options	Other	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	
BALANCE AT JANUARY 1, 2022	78,545	\$ 785,450	\$ 2,001,648	\$ 2,817	\$ -	\$ 475,621	\$ 35,622	\$ 2,280,811	\$ (45,229)	\$ 5,536,740
Appropriation of 2021 earnings										
Legal reserve	-	-	-	-	-	96,014	-	(96,014)	-	-
Special reserve	-	-	-	-	-	-	9,607	(9,607)	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(628,360)	-	(628,360)
Net profit for the year ended December 31, 2022	-	-	-	-	-	-	-	1,776,017	-	1,776,017
Other comprehensive (loss) income for the year ended December 31, 2022, net of income tax	-	-	-	-	-	-	-	(690)	24,095	23,405
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	-	1,775,327	24,095	1,799,422
Share-based payment transactions (Note 25)	-	-	-	1,309	-	-	-	-	-	1,309
Issuance of ordinary shares under employee share options	483	4,830	19,868	(3,592)	-	-	-	-	-	21,106
BALANCE AT DECEMBER 31, 2022	79,028	790,280	2,021,516	534	-	571,635	45,229	3,322,157	(21,134)	6,730,217
Appropriation of 2022 earnings										
Legal reserve	-	-	-	-	-	177,533	-	(177,533)	-	-
Special reserve	-	-	-	-	-	-	(24,095)	24,095	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(948,444)	-	(948,444)
Net profit for the year ended December 31, 2023	-	-	-	-	-	-	-	1,683,253	-	1,683,253
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	-	6,252	(54,245)	(47,993)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	-	-	1,689,505	(54,245)	1,635,260
Exercise of disgorgement	-	-	-	-	1,876	-	-	-	-	1,876
Share-based payment transactions (Note 25)	-	-	-	378	-	-	-	-	-	378
Issuance of ordinary shares under employee share options	735	7,350	16,765	(707)	-	-	-	-	-	23,408
BALANCE AT DECEMBER 31, 2023	79,763	\$ 797,630	\$ 2,038,281	\$ 205	\$ 1,876	\$ 749,168	\$ 21,134	\$ 3,909,780	\$ (75,379)	\$ 7,442,695

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

ALLIED SUPREME CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 2,081,124	\$ 2,181,716
Adjustments for:		
Depreciation expenses	163,021	112,421
Amortization expenses	4,542	5,782
Expected credit loss (reversal)	12,598	(5,698)
Net gain on fair value changes of financial asset at fair value through profit or loss	(189)	(449)
Finance costs	5,928	3,747
Interest income	(55,665)	(30,629)
Compensation costs of employees share-based payments	378	1,309
Loss on disposal of property, plant and equipment	1,343	135
Property, plant and equipment transferred to expenses	2,733	-
Gain on lease modification	(1)	-
Write-down (reversal of) inventories	313	(409)
(Gain) loss on foreign currency exchange	(74,832)	27,538
Recognition of provisions	5,313	28,775
Changes in operating assets and liabilities		
Notes receivable	(368,448)	(61,209)
Trade receivables	131,859	(662,038)
Other receivables	(290)	15
Inventories	(385,719)	(658,119)
Other current assets	8,937	12,120
Other non-current assets	(11,181)	(7,605)
Notes payable	-	(6,615)
Trade payables	(106,005)	91,017
Other payables	(13,187)	155,113
Contract liabilities	(81,870)	(10,159)
Other current liabilities	(288)	2,116
Net defined benefit liabilities	(918)	(958)
Cash generated from operations	1,319,496	1,177,916
Interest received	55,790	29,224
Interest paid	(5,872)	(3,660)
Income tax paid	(540,853)	(328,054)
Net cash generated from operating activities	<u>828,561</u>	<u>875,426</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at amortized cost	-	55,360
Proceeds from sale of financial assets at fair value through profit or loss	4,904	-
Payments for property, plant and equipment	(185,499)	(382,847)
Proceeds from disposal of property, plant and equipment	2,721	3,267
Increase in refundable deposits	-	(11,584)
Decrease in refundable deposits	251	-
(Continued)		

ALLIED SUPREME CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2023	2022
Payments for intangible assets	\$ (4,913)	\$ (6,352)
Increase in other financial assets	-	(112,642)
Decrease in other financial assets	183,632	-
Increase in prepayments for equipment	<u>(6,713)</u>	<u>(1,653)</u>
Net cash used in investing activities	<u>(5,617)</u>	<u>(456,451)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	-	(50,000)
Proceeds from long-term borrowings	129,204	-
Repayment of long-term loans	(41,666)	(128,000)
Proceeds from guarantee deposits received	-	51
Payment for principal portion of lease liabilities	(10,106)	(5,553)
Dividends paid to owners of the Company	(948,444)	(628,360)
Employee share options exercised	23,408	21,106
Exercise of disgorgement	<u>1,876</u>	<u>-</u>
Net cash used in financing activities	<u>(845,728)</u>	<u>(790,756)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>20,218</u>	<u>16,528</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,566)	(355,253)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,365,150</u>	<u>3,720,403</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 3,362,584</u>	<u>\$ 3,365,150</u>

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

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Allied Supreme Corp.

Opinion

We have audited the accompanying parent company only financial statements of Allied Supreme Corp. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2023 and 2022, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2023 and 2022, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the parent company only financial statements for the year ended December 31, 2023 is described as follows:

Occurrence of Operating Revenues from Specific Customers

For the year ended December 31, 2023, revenue amounted to \$3,345,276 thousand. Since revenue recognition is a presumed significant risk under auditing standards and the amount of sales revenue from specific customers increased significantly compared with the previous year, we identified sales revenue from specific customers as the key audit matter for the year ended December 31, 2023.

For the accounting policy on revenue recognition and other relevant disclosures, refer to Notes 4 and 21.

We performed the audit procedures regarding the key audit matter as follows:

1. We obtained an understanding of the design and implementation of the relevant internal controls for revenue recognition and evaluated the effectiveness of the relevant controls.
2. We sampled and examined the supporting documents for revenue recognition and the collected payments.

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

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

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

Those charged with governance, including 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 maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, 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 the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2023 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 audits resulting in this independent auditors' report are Wen-Hsiang Chen and Shu-Lin Liu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 8, 2024

Notice to Readers

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

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

ALLIED SUPREME CORP.
BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)

	2023		2022	
	Amount	%	Amount	%
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents (Notes 6 and 27)	\$ 2,193,989	24	\$ 2,504,718	28
Notes receivable (Notes 8, 21 and 27)	43,951	1	13,288	-
Trade receivables from unrelated parties (Notes 8, 21, and 27)	591,361	6	883,632	10
Trade receivables from related parties (Notes 8, 21, 27 and 28)	164,979	2	140,843	2
Other receivables (Notes 8, 27 and 28)	2,086	-	5,276	-
Inventories (Note 9)	1,596,026	17	1,382,521	16
Other financial assets - current (Notes 14, 27 and 29)	200,280	2	365,963	4
Other current assets (Note 14)	<u>56,473</u>	<u>1</u>	<u>88,253</u>	<u>1</u>
Total current assets	<u>4,849,145</u>	<u>53</u>	<u>5,384,494</u>	<u>61</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss non-current (Notes 7 and 27)	-	-	4,715	-
Investments accounted for using the equity method (Notes 10 and 28)	2,972,935	33	2,142,242	24
Property, plant and equipment (Notes 11 and 29)	1,274,034	14	1,259,792	14
Right-of-use assets (Note 12)	13,935	-	21,155	-
Intangible assets (Note 13)	1,567	-	2,280	-
Deferred tax assets (Note 23)	32,795	-	42,210	1
Net defined benefit assets - non-current (Note 19)	6,031	-	-	-
Other non-current assets (Note 14)	<u>15,995</u>	<u>-</u>	<u>13,072</u>	<u>-</u>
Total non-current assets	<u>4,317,292</u>	<u>47</u>	<u>3,485,466</u>	<u>39</u>
TOTAL	<u>\$ 9,166,437</u>	<u>100</u>	<u>\$ 8,869,960</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade payables to unrelated parties (Notes 16 and 27)	\$ 280,375	3	\$ 430,271	5
Trade payables to related parties (Notes 16, 27 and 28)	797	-	492	-
Other payables (Notes 17 and 27)	298,721	3	340,383	4
Current tax liabilities (Note 23)	101,463	1	262,939	3
Provisions - current (Note 18)	39,155	1	34,061	-
Lease liabilities - current (Note 12)	8,379	-	9,456	-
Contract liabilities (Note 21)	398,490	4	543,554	6
Current portion of long-term borrowings (Notes 15, 27 and 29)	72,132	1	41,667	1
Other current liabilities (Note 17)	<u>3,377</u>	<u>-</u>	<u>3,677</u>	<u>-</u>
Total current liabilities	<u>1,202,889</u>	<u>13</u>	<u>1,666,500</u>	<u>19</u>
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 15, 27 and 29)	428,111	5	371,038	4
Deferred tax liabilities (Note 23)	87,049	1	87,707	1
Lease liabilities - non-current (Note 12)	5,624	-	11,727	-
Net defined benefit liabilities - non-current (Notes 18 and 19)	-	-	2,702	-
Other non-current liabilities (Notes 17 and 27)	<u>69</u>	<u>-</u>	<u>69</u>	<u>-</u>
Total non-current liabilities	<u>520,853</u>	<u>6</u>	<u>473,243</u>	<u>5</u>
Total liabilities	<u>1,723,742</u>	<u>19</u>	<u>2,139,743</u>	<u>24</u>
EQUITY (Note 20)				
Share capital				
Ordinary shares	797,630	9	790,280	9
Capital surplus				
Share premium	2,038,281	22	2,021,516	23
Employee share options	205	-	534	-
Others	1,876	-	-	-
Retained earnings				
Legal reserve	749,168	8	571,635	6
Special reserve	21,134	-	45,229	1
Unappropriated earnings	3,909,780	43	3,322,157	37
Other equity				
Exchange differences on translating foreign operations	<u>(75,379)</u>	<u>(1)</u>	<u>(21,134)</u>	<u>-</u>
Total equity	<u>7,442,695</u>	<u>81</u>	<u>6,730,217</u>	<u>76</u>
TOTAL	<u>\$ 9,166,437</u>	<u>100</u>	<u>\$ 8,869,960</u>	<u>100</u>

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

ALLIED SUPREME CORP.**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 21 and 28)	\$ 3,345,276	100	\$ 4,484,203	100
OPERATING COSTS (Notes 9, 22 and 28)	<u>2,013,977</u>	<u>60</u>	<u>2,606,695</u>	<u>58</u>
GROSS PROFIT	1,331,299	40	1,877,508	42
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES	(74,257)	(2)	(121,223)	(3)
REALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES	<u>121,223</u>	<u>3</u>	<u>50,745</u>	<u>1</u>
REALIZED GROSS PROFIT	<u>1,378,265</u>	<u>41</u>	<u>1,807,030</u>	<u>40</u>
OPERATING EXPENSES (Notes 22, 25 and 28)				
Selling and marketing expenses	141,521	4	152,475	3
General and administrative expenses	137,620	4	172,292	4
Research and development expenses	56,298	2	51,808	1
Expected credit gain	<u>(2,384)</u>	<u>-</u>	<u>(11,708)</u>	<u>-</u>
Total operating expenses	<u>333,055</u>	<u>10</u>	<u>364,867</u>	<u>8</u>
PROFIT FROM OPERATIONS	<u>1,045,210</u>	<u>31</u>	<u>1,442,163</u>	<u>32</u>
NON-OPERATING INCOME AND EXPENSES (Notes 22 and 28)				
Interest income	45,351	2	24,658	1
Other income	4,597	-	4,262	-
Other gains and losses	3,503	-	18,097	-
Finance costs	(5,919)	-	(3,719)	-
Share of profit of subsidiaries	<u>837,972</u>	<u>25</u>	<u>601,919</u>	<u>14</u>
Total non-operating income and expenses	<u>885,504</u>	<u>27</u>	<u>645,217</u>	<u>15</u>
PROFIT BEFORE INCOME TAX	1,930,714	58	2,087,380	47
INCOME TAX EXPENSE (Note 23)	<u>(247,461)</u>	<u>(8)</u>	<u>(311,363)</u>	<u>(7)</u>
NET PROFIT	<u>1,683,253</u>	<u>50</u>	<u>1,776,017</u>	<u>40</u>

(Continued)

ALLIED SUPREME CORP.
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (Notes 19, 20 and 23)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	\$ 7,815	-	\$ (862)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(1,563)</u>	<u>-</u>	<u>172</u>	<u>-</u>
	6,252	-	(690)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>(54,245)</u>	<u>(1)</u>	<u>24,095</u>	<u>-</u>
Other comprehensive (loss) income for the year, net of income tax	<u>(47,993)</u>	<u>(1)</u>	<u>23,405</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,635,260</u>	<u>49</u>	<u>\$ 1,799,422</u>	<u>40</u>
EARNINGS PER SHARE (Note 24)				
From continuing operations				
Basic	<u>\$ 21.22</u>		<u>\$ 22.54</u>	
Diluted	<u>\$ 21.04</u>		<u>\$ 22.16</u>	

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

(Concluded)

ALLIED SUPREME CORP.

STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	Share Capital		Capital Surplus			Retained Earnings			Other Equity	Total Equity
	Ordinary Shares (In Thousands of Shares)	Amount	Share Premium	Employee Share Options	Others	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	
BALANCE AT JANUARY 1, 2022	78,545	\$ 785,450	\$ 2,001,648	\$ 2,817	\$ -	\$ 475,621	\$ 35,622	\$ 2,280,811	\$ (45,229)	\$ 5,536,740
Appropriation of 2021 earnings										
Legal reserve	-	-	-	-	-	96,014	-	(96,014)	-	-
Special reserve	-	-	-	-	-	-	9,607	(9,607)	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(628,360)	-	(628,360)
Net profit for the year ended December 31, 2022	-	-	-	-	-	-	-	1,776,017	-	1,776,017
Other comprehensive income (loss) for the year ended December 31, 2022, net of income tax	-	-	-	-	-	-	-	(690)	24,095	23,405
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	-	1,775,327	24,095	1,799,422
Share-based payment transaction (Note 25)	-	-	-	1,309	-	-	-	-	-	1,309
Issuance of ordinary shares under employee share options	483	4,830	19,868	(3,592)	-	-	-	-	-	21,106
BALANCE AT DECEMBER 31, 2022	79,028	790,280	2,021,516	534	-	571,635	45,229	3,322,157	(21,134)	6,730,217
Appropriation of 2022 earnings										
Legal reserve	-	-	-	-	-	177,533	-	(177,533)	-	-
Special reserve	-	-	-	-	-	-	(24,095)	24,095	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(948,444)	-	(948,444)
Net profit for the year ended December 31, 2023	-	-	-	-	-	-	-	1,683,253	-	1,683,253
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	-	6,252	(54,245)	(47,993)
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	-	1,689,505	(54,245)	1,635,260
Exercise of disgorgement	-	-	-	-	1,876	-	-	-	-	1,876
Share-based payment transaction (Note 25)	-	-	-	378	-	-	-	-	-	378
Issuance of ordinary shares under employee share options	735	7,350	16,765	(707)	-	-	-	-	-	23,408
BALANCE AT DECEMBER 31, 2023	79,763	\$ 797,630	\$ 2,038,281	\$ 205	\$ 1,876	\$ 749,168	\$ 21,134	\$ 3,909,780	\$ (75,379)	\$ 7,442,695

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

ALLIED SUPREME CORP.**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)**

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,930,714	\$ 2,087,380
Adjustments for:		
Depreciation expense	112,875	80,869
Amortization expense	2,383	3,088
Expected credit gain on trade receivables	(2,384)	(11,708)
Net gain on fair value changes of financial assets at fair value through profit or loss	(189)	(449)
Finance costs	5,919	3,719
Interest income	(45,351)	(24,658)
Compensation costs of employee share-based payments	378	1,309
Gain on disposal of property, plant and equipment	(537)	(335)
Gain on lease modification	(1)	-
Share of profit of subsidiaries	(837,972)	(601,919)
Property, plant and equipment transferred to expenses	1,250	-
Reversal of write-down of inventories	(8,727)	(7,585)
Unrealized gain on transactions with subsidiaries	74,257	121,223
Realized gain on transactions with subsidiaries	(121,223)	(50,745)
Unrealized loss (gain) on foreign currency exchange	2,565	(37,432)
Recognition of provisions	5,094	30,074
Changes in operating assets and liabilities		
Notes receivable	(30,663)	37,020
Trade receivables from unrelated parties	296,688	(509,853)
Trade receivables from related parties	(26,310)	15,430
Other receivables	150	(97)
Inventories	(204,778)	(345,324)
Other current assets	31,780	10,963
Notes payable	-	(6,615)
Trade payables to unrelated parties	(144,724)	75,430
Trade payables to related parties	322	(17,881)
Other payables	(41,755)	72,232
Contract liabilities	(145,064)	(101,342)
Other current liabilities	(300)	2,084
Net defined benefit liabilities	(918)	(958)
Cash generated from operations	853,479	823,920
Interest received	45,476	23,253
Interest paid	(5,863)	(3,761)
Income tax paid	(401,743)	(226,789)
Net cash generated from operating activities	491,349	616,623

(Continued)

ALLIED SUPREME CORP.**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)**

	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at amortized cost	\$ -	\$ 55,360
Proceeds from disposal of financial assets at fair value through profit or loss	4,904	-
Payments for property, plant and equipment	(119,010)	(172,883)
Proceeds from disposal of property, plant and equipment	873	3,267
Increase in refundable deposits	-	(9,755)
Decrease in refundable deposits	985	-
Increase in other receivables from related parties	-	(2,170)
Decrease in other receivables from related parties	2,915	-
Payments for intangible assets	(1,670)	(2,538)
Increase in other financial assets	-	(83,603)
Decrease in other financial assets	165,683	-
(Increase) decrease in prepayments for equipment	<u>(3,908)</u>	<u>1,479</u>
Net cash generated from (used in) investing activities	<u>50,772</u>	<u>(210,843)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	-	(50,000)
Proceeds from long-term borrowings	129,204	-
Payment for long-term borrowings	(41,666)	(128,000)
Proceeds from guarantee deposits received	-	51
Payment for the principal portion of lease liabilities	(9,651)	(5,113)
Dividends paid to owners of the Company	(948,444)	(628,360)
Employee share options exercised	23,408	21,106
Exercise of disgorgement	<u>1,876</u>	<u>-</u>
Net cash used in from financing activities	<u>(845,273)</u>	<u>(790,316)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(7,577)</u>	<u>59,858</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(310,729)	(324,678)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,504,718</u>	<u>2,829,396</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 2,193,989</u>	<u>\$ 2,504,718</u>

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

(Concluded)

Attachment 4

Allied Supreme Corporation
Earnings Distribution Table
2023

Unit: NTD

Item	Amount
Undistributed earnings at the beginning of the period	2,220,275,184
Add: Net profit after tax for the year	1,683,253,119
Add: Defined benefit plan	6,251,607
Less: Provision of 10% for legal reserve (2023)	168,950,473
Less: Provision for special reserve	54,244,602
Accumulated available-for-distribution earnings	3,686,584,835
Distribution items:	
Cash dividends for common stock (\$12 per share) (Note 1)	959,712,000
Undistributed earnings at the end of the period	2,726,872,835

(Note 1) In accordance with the Company's Articles of Incorporation, the proposal was approved by the Board of Directors and is reported at this shareholders' meeting. Please refer to Proposal 4 of Company Reports.

Chairperson: Hou, Chia-Sheng Managerial Officer: Hou, Chia-Sheng Accounting Officer: Liu, Yen-Chih

Allied Supreme Corporation

Comparison Table for the Amendment of Rules of Procedure for Shareholder Meetings

Provisions before amendments	Provisions after amendments	Description of amendments
<p>Article 3 The company's shareholders' meeting shall be convened by the board of directors unless otherwise provided by law. Addition of Section 2</p> <p>(Continued)</p>	<p>Article 3 The company's shareholders' meeting shall be convened by the board of directors unless otherwise provided by law. <u>The company may convene shareholder meetings via video conferences. Unless otherwise stipulated in the Guidelines for Handling Stock Affairs of Publicly Issued Companies, it should be stated in the articles of association and approved by the Board of Directors. Decisions regarding virtual shareholder meetings shall be made by the Board of Directors, with the consent of two-thirds or more of the attending directors and the majority of the present directors.</u></p> <p>(Continued)</p>	<p>I. To safeguard the rights of shareholders, Section 2 is hereby added to specify that the company may convene shareholder meetings through video conferences, as stipulated in the articles of association.</p> <p>II. To comply with legal revisions.</p>
<p>Article 6-1 The company shall include the following items in the notice convening a virtual shareholder meeting: 1. and 2. Omitted. 3. The virtual shareholder meeting should provide suitable alternative options for shareholders who encounter difficulties participating via video conferencing.</p>	<p>Article 6-1 The company shall include the following items in the notice convening a virtual shareholder meeting: 1. and 2. Omitted. 3. The virtual shareholder meeting should provide suitable alternative options for shareholders who encounter difficulties participating via video conferencing.<u>Except for the circumstances specified in Article 44-9, Paragraph 6 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies, the company shall provide shareholders with communication equipment and necessary assistance. The company shall also specify the period for shareholders to apply to the company and address any other relevant matters that should be noted.</u></p>	<p>Considering the convening of virtual shareholder meetings where shareholders can only participate via video conferencing, to provide appropriate alternative measures for shareholders who have difficulty participating in the meeting via video conferencing and to assist them in using connection equipment to participate in the shareholder meeting. Therefore, an additional clause is added to the end of Paragraph 3.</p>
<p>Article 22 When the company hosts a virtual shareholder meeting, appropriate alternative options should be provided for shareholders who have difficulty attending the meeting via video conferencing.</p>	<p>Article 22 When the company hosts a virtual shareholder meeting, appropriate alternative options should be provided for shareholders who have difficulty attending the meeting via video conferencing.<u>Except for the circumstances specified in Article 44-9, Paragraph 6 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies, the company shall provide shareholders with communication equipment and necessary assistance. The company shall also specify the period for shareholders to apply to the company and address any other relevant matters that should be noted.</u></p>	<p>Considering the convening of virtual shareholder meetings where shareholders can only participate via video conferencing, to provide appropriate alternative measures for shareholders who have difficulty participating in the meeting via video conferencing and to assist them in using connection equipment to participate in the shareholder meeting. Therefore, an additional clause is added to the end of Paragraph.</p>
<p>Article 24 (Prior omitted text) The third revision was made on May 31, 2022.</p>	<p>Article 24 (Prior omitted text) The third revision was made on May 31, 2022. <u>The fourth revision was made on August 9, 2023.</u></p>	<p>Revision Date of the Amendment Procedure.</p>

Allied Supreme Corporation

Articles of Incorporation

Chapter 1 General Principles

- Article 1 The Company shall be organized under the provisions of the Company Act and shall be known as ALLIED SUPREME CORP.
- Article 2 The business of the Company shall be as follows:
- I. Coating treatment of various metal and non-metal surface, and special surface treatment of various machinery and parts.
 - II. Trading of finished and semi-finished products such as fluoropolymer raw materials, round bars and flat plates.
 - III. Design, manufacturing and trading of industrial conveyor belts made of fluoropolymer.
 - IV. Design, manufacturing and trading of fluoropolymer lining for the heat exchanger of chemical industry engineering and pollution prevention machinery and equipment, tank, pipes and coils
 - V. Import and export of the preceding products.
 - VI. C805010 Plastic Sheets, Pipes and Tubes Manufacturing
 - VII. C805020 Plastic Sheets & Bags Manufacturing
 - VIII. C805050 Industrial Plastic Products Manufacturing
 - IX. CB01010 Mechanical Equipment Manufacturing
 - X. CB01030 Pollution Controlling Equipment Manufacturing
 - XI. CC01080 Electronics Components Manufacturing
 - XII. E604010 Machinery Installation
- Article 2-1 The Company may provide endorsement and guarantee to external parties.
- Article 2-2 If the Company invests in other businesses for business purposes, the Company shall not be subject to the restriction that the total amount of investment shall not exceed 40% of the Company's stock capital under Article 13 of the Company Act.
- Article 3 The Company shall have its head office in Taipei City and may establish branch offices in or outside of Taiwan if necessary by resolution of the Board of Directors.
- Article 4 Notifications and announcements of the Company shall be made in accordance with the Company Act and the regulations of the competent securities authorities.

Chapter 2 Shares

- Article 5 The total authorized capital of the Company shall be set at NT\$1,680 million, divided into 168 million shares of NT\$10 each, to be issued in installments; unissued shares shall be authorized to be issued by the Board of Directors in installments.
- Of the aforementioned total capital, \$50.4 million, divided into 5.04 million shares, is reserved for employee stock options.

If the Company intends to issue employee stock options at a price that is not subject to the provisions of Article 53 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the stock options shall be issued with the consent of at least two-thirds of the shareholders present and presence of shareholders representing more than half of the total number of issued shares, and may be issued and reported in installments within one year from the date of the resolution at the shareholders' meeting.

- Article 6 The Company shall acquire shares for transfer to employees in accordance with the Company Act and the regulations of the competent securities authorities and the recipients of such transfers include employees of controlling or subordinate companies who meet certain criteria, which are defined by the Board of Directors.
- The Company shall issue employee stock options in accordance with the Company Act and the regulations of the competent securities authorities, and the recipients of such issuances include employees of controlling or subordinate companies who meet certain criteria, which are defined by the Board of Directors.
- When issuing new shares in accordance with the Company Act and the regulations of the competent securities authorities, the Company shall reserve a number of shares to be subscribed by the employees of the Company, and the employees for such subscriptions include employees of controlling or subordinate companies who meet certain criteria, which are defined by the Board of Directors.
- If the Company issues employee stock options at a price lower than the average price of the shares actually repurchased or at a price lower than the market price, the approval of the shareholders' meeting shall be requested with the presence of the shareholders representing more than half of the total number of issued shares and the consent of two-thirds of the shareholders present.
- The Company shall issue employee restricted stocks in accordance with the Company Act and the regulations of the competent securities authorities and the recipients of such issuances include employees of controlling or subordinate companies who meet certain criteria, which are defined by the Board of Directors.
- If the Company intends to discontinue the public offering, it can do so only by the resolution of the shareholders' meeting, and this provision will not be changed when the Company is listed on the emerging market, TWSE or TPEX.

- Article 7 The shares of the Company shall be issued in registered form with the signatures or seals of the directors representing the Company, and shall be issued after certification in accordance with the law. The Company may be exempted from the printing hard copies of the stock certificates but has to register with the central depository of securities.

- Article 8 Changes in shareholder roster shall not be made within 60 days prior to a general shareholders' meeting, 30 days before convening an extraordinary shareholders' meeting, or 5 days prior to the record date of the Company's distribution of dividends, bonuses or other benefits.

Chapter Shareholders' Meeting

- Article 9 There are two types of shareholders' meetings: annual and special. Annual meetings are held once a year and are convened by the Board of Directors in accordance with the laws within six months after the end of the fiscal year.

- Article 9-1 The Company's shareholders' meeting may be held by video means or other methods promulgated by the central competent authorities.

- Article 10 If a shareholder is unable to attend a shareholders' meeting for any reason, he or she may appoint a proxy to attend the meeting by presenting a proxy form issued by the Company with the signature or seal of the shareholder and the scope of authorization
- Article 11 The shareholders of the Company shall have one voting right per share unless otherwise provided by law.
- Article 12 Unless otherwise required by laws and regulations, resolutions in a shareholder meeting should be made with the presence of shareholders representing a majority of the total number of outstanding shares and with the consent of a majority of the shareholders' voting rights present. The Company shall include electronic means as one of the methods for the exercise of voting rights after the listing of the Company, and the method of exercise shall be specified in the notice of shareholders' meeting.

Chapter 4 Directors and Audit Committee

- Article 13 The Company shall have 7 to 11 directors for a term of 3 years. The directors shall be elected by the shareholders' meeting from a list of candidates through a candidate nomination system. and shall be eligible for re-election.
The above-mentioned number of directors shall include independent directors. The number of independent directors shall be no less than three and no less than one-fifth of the number of directorships, and shall be elected by the shareholders from the list of independent director candidates through the candidate nomination system. The professional qualifications, shareholdings, restrictions on concurrent employment, nominations and other matters to be followed for independent directors shall be in accordance with the regulations of the competent securities authorities.
- Article 14 The Board of Directors shall be organized by directors, and the Chairperson of the Board shall be elected by and from among two-thirds of the directors present with the approval of a majority of the directors present and shall represent the Company externally.
- Article 15 A meeting of the Board of Directors shall be convened by stating the subjects and reasons and notifying the directors in accordance with the deadlines set by the competent authorities, but may be convened at any time in case of emergency.
The notice of convening of the meeting in the preceding paragraph may be given in writing or by electronic means.
If a meeting of the Board of Directors is held by video means, the directors who participate in the meeting by video means shall be deemed to be present in person.
- Article 16 If the Chairperson of the Board of Directors is absent from work or is unable to exercise his or her authorities 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 of the Board of Directors for any reason, he or she shall issue a proxy form each time, specifying the scope of authorization, and appoint another director to attend as proxy, with each proxy limited to be appointed by one person.
- Article 17 The Company may purchase liability insurance for the directors during their term of office in respect of their liabilities under the law in carrying out the scope of the Company's business in order to protect the interests of all shareholders and to reduce the Company's operating risks.

Article 18 The Company may establish functional committees under the Board of Directors, and the establishment and authorities of the relevant committees shall be in accordance with the regulations set by the competent authorities.

The Company shall establish an Audit Committee, which shall consist of all independent directors. The number, term of office, authorities and rules of procedure of the meetings of the Audit Committee shall be governed by the Audit Committee Charter, which shall be established in accordance with the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies

Article 19 The remuneration to directors shall be authorized to be determined by the Board of Directors based on the extent of their participation in the operation of the Company and the value of their contributions, and with reference to the domestic and international industry standards.

Chapter 5 Managerial Officers

Article 20 The Company shall have a president, a CEO and a vice president or more, whose appointment, dismissal and remuneration shall be in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 21 At the end of each fiscal year, the Board of Directors shall prepare (I) the business report (II) financial statements (III) the earnings distribution proposal or losses make-up proposal, and submit them to the Audit Committee for review 30 days prior to the annual shareholders' meeting, and the Audit Committee shall issue a report to the annual shareholders' meeting for adoption.

Article 22 The Company shall set aside 5% to 10% of its annual profit, if any, as remuneration to employees, which shall be distributed in stock or cash by resolution of the Board of Directors; the Company may set aside not more than 3% of the above profit as remuneration to directors by resolution of the Board of Directors. The distribution of remuneration to employees and directors should be reported to the shareholders' meeting

However, if the Company still has accumulated losses, the Company shall reserve the amount for losses make-up in advance and then appropriate the remuneration to employees and directors in accordance with the aforementioned percentages.

Remuneration to employees in the form of stock or cash may be distributed to employees of the controlling or subordinate companies who meet certain criteria, as determined by the Board of Directors.

Article 23 If there are net profits in the Company's annual final accounts, it should provide for tax payables in accordance with the law, make up for accumulated losses, then allocate 10% as legal reserve after adding up items other than net profit after tax for the year, but when legal reserve has reached the amount of the Company's paid-in capital, no more legal reserve should be provided for, and special reserve should be appropriated from the remainder or reversed in accordance with the law. Based on the surplus earnings, if any, together with accumulated undistributed earnings, the Board of Directors shall prepare an earnings distribution proposal and submit it to the shareholder meeting for a resolution to distribute dividends to shareholders.

If the aforementioned earnings, legal reserve and capital surplus are distributed in cash, the Board of Directors is authorized to distribute them by a resolution of a two-thirds majority of the Board of Directors and a majority of the Board of Directors present, and report to the shareholders' meeting. If the distribution is in stock, a resolution by the shareholders' meeting is required.

The Company's dividend policy provides that no less than 10% of available-for-distribution earnings should be allocated for dividend distribution to shareholders each year with consideration of the industrial environment, investment environment, capital requirements, profitability, capital structure and future operating needs, with the interests of shareholders and balance between dividends and the Company's long-term financial planning taken into account. No distribution is required if the dividend is less than \$0.1 per share; the dividends may be paid in cash or in stock, with the cash dividend not less than 30% of the total dividend.

Chapter 7 Supplementary Provisions

Article 24 Any matters not covered by the Articles of Incorporation shall be governed by the Company Act and other laws and regulations.

Article 25 The Articles of Incorporation were established on August 15, 1981.

The 1st amendments were made on September 25, 1981.

The 2nd amendments were made on March 21, 1983.

The 3rd amendments were made on April 10, 1984.

The 4th amendments were made on May 6, 1985.

The 5th amendments were made on January 27, 1988.

The 6th amendments were made on January 7, 1989.

The 7th amendments were made on October 28, 1989.

The 8th amendments were made on November 16, 1991.

The 9th amendments were made on August 13, 1993.

The 10th amendments were made on November 14, 1994.

The 11th amendments were made on January 13, 1995.

The 12th amendments were made on July 15, 1996.

The 13th amendments were made on July 30, 1999.

The 14th amendments were made on September 8, 2000.

The 15th amendments were made on October 1, 2000.

The 16th amendments were made on July 30, 2001.

The 17th amendments were made on December 1, 2002.

The 18th amendments were made on November 8, 2003.

The 19th amendments were made on July 9, 2004.

The 20th amendments were made on June 25, 2005.

The 21st amendments were made on May 20, 2006.

The 22nd amendments were made on June 28, 2007.

The 23rd amendments were made on June 19, 2008.

The 24th amendments were made on May 16, 2009.

The 25th amendments were made on June 11, 2010.

The 26th amendments were made on June 13, 2011.

The 27th amendments were made on June 7, 2012.

The 28th amendments were made on May 30, 2013.

The 29th amendments were made on May 15, 2014.

The 30th amendments were made on October 25, 2014.

The 31st amendments were made on August 10, 2015.
The 32nd amendments were made on May 29, 2016.
The 33rd amendments were made on April 17, 2017.
The 34th amendments were made on May 25, 2017.
The 35th amendments were made on May 21, 2018.
The 36th amendments were made on May 29, 2019.
The 37th amendments were made on September 16, 2019
The 39th amendments were made on May 22, 2020.
The 39th amendments were made on September 2, 2020
The 40th amendments were made on May 31, 2022.

Rules of Procedure for Shareholder Meetings

- Article 1 In order to establish a good governance system for the shareholder meeting of the Company, improve supervision functions and strengthen management functions, these rules are set forth in accordance with Article 5 of the “Corporate Governance Practice Principles for TWSE/TPEX Listed Companies” for compliance.
- Article 2 The Rules of Procedure for Shareholder Meetings of the Company, except as otherwise provided by law, regulation or the Articles of Incorporation, shall be as provided in the Rules.
- Article 3 Unless otherwise provided by laws and regulations, the Company’s shareholder meeting shall be convened by the Board of Directors.
- Any changes to the convening method of a shareholders’ meeting shall be resolved by the board of directors and may not be later than sending the meeting notice of the shareholders’ meeting.
- 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 and upload them to the Market Observation Post System (MOPS) thirty days before the date of an ordinary shareholders’ meeting or fifteen days before the date of an extraordinary shareholders’ meeting. However, if a listed company has a paid-in capital of NT\$10 billion or more as of the end of the most recent fiscal year, or if the shareholdings of foreign and Mainland shareholders as recorded in the shareholders’ roster for the annual shareholders’ meeting in the most recent fiscal year has reached 30% or more, the electronic transmission of the aforementioned electronic file shall be completed 30 days before the convening of the annual shareholders’ meeting.
- The Company 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 ordinary shareholders’ meeting or before 15 days before the date of the extraordinary shareholders’ meeting. The meeting handbook and supplementary materials of the meeting should be made available to shareholders 15 days before the shareholder meeting, and are exhibited on the premises of the Company and the professional stock affairs agency appointed by the Company. The agenda handbook and meeting supplemental information in the preceding paragraph, shall be provided to the shareholders for reference on the date of the shareholders’ meeting in the following manner:
- I. For the physical shareholders’ meeting, such information shall be distributed at the site of the meeting.
- II. For the video-assisted shareholders’ meeting, such information shall be distributed at the site of the meeting, and transmitted to the video conference platform as the electronic files.
- III. Where a shareholders’ meeting is convened in the manner of video conference, such information shall be transmitted to the video conference platform as the electronic files.
- A meeting notice or meeting announcement shall contain information including the cause of meeting. With the approval of the counterparty, such notices or announcements shall be made electronically.

The election or dismissal of directors, changes in the Article of Incorporation, reduction of capital, application for suspension of a public offering, permission for directors to compete for business, transfer of earnings to capital, transfer of reserves to capital, dissolution, merger, demerger or the matters set forth in Article 185, Paragraph 1 of the Company Act, Article 26-1 and 43-6 of the Securities and Exchange Act, Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers should be listed and explained in the cause for convening and must not be proposed as extraordinary motions; the main contents thereof should be stated and shall not be proposed by extraordinary motions;

Where re-election of all directors and the date of their assumption of offices are stated in the causes for convening the shareholder meeting, after the completion of the re-election in the meeting, such date of their assumption of offices may not be altered by any extraordinary motion or other means in the same meeting.

Shareholders holding more than 1% of the total number of issued shares may submit a proposal to the Company for a annual shareholder meeting. However, the number of items in the proposal is limited to one. A proposal containing more than one item will not be included in the meeting agenda. In addition, when any of the circumstances of Paragraph 4 of Article 172-1 of the Company Act applies to a proposal put forward by a shareholder, the Board of Directors may exclude it from the meeting agenda. Shareholders may submit proposals for the purpose of urging the Company to promote the public interest or fulfill its social responsibility. Procedurally, it shall be limited to one proposal in accordance with the relevant provisions of Article 172-1 of the Company Act and submissions with more than one proposal shall not be included in the motion.

Prior to the date for the suspension of a stock transfer before a annual shareholder meeting is held, the Company should 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 must not be less than 10 days.

A shareholder proposal is limited to 300 words. If it exceeds 300 words, the proposal shall not be included in the meeting agenda; the proposing shareholder should attend the shareholder meeting in person or entrust others to attend and participate in the proposal's discussion.

The Company shall keep the proposing shareholders informed of the results in handling their proposals before the notice of the shareholders' meeting is served and shall have the proposals meeting the requirements set forth under this Article included in the agenda. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.

Article 4

A shareholder may appoint a proxy to attend a shareholder meeting at each shareholder meeting by presenting a proxy form issued by the Company, stating the scope of authorization.

A shareholder shall issue only one proxy form and appoint only one proxy and deliver the proxy form to the Company 5 days before the shareholder meeting. In the event of duplicate proxies, the one received earliest shall prevail. unless the preceding proxy is declared withdrawn.

After the service of the power of attorney of a proxy to the company, in case the shareholder issuing the said proxy intends to attend the shareholders' meeting in person or to exercise his/her/its voting power in writing or by way of electronic transmission, a proxy rescission notice shall be filed with the company two days prior to the date of the shareholders' meeting as scheduled in the shareholders' meeting notice so as to rescind the proxy at issue, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in the manner of a video conference, a written notice of proxy cancellation should be submitted to the Company 2 days before the meeting. If the cancellation notice is submitted after that time, the exercise of voting right by the proxy in the meeting shall prevail.

Article 5 (Principles governing the location and time of shareholders' meetings)

The location for a shareholder meeting should be the Company's premises, or a place easily accessible to shareholders and suitable for a shareholder meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. The location and time of the meeting should be thoroughly considered with the opinions of independent directors. When the Company convenes the video shareholders' meetings, the restrictions of convention location in the preceding paragraph does not apply.

Article 6 (Preparation of signature book and other documents)

The Company should specify the shareholders, proxy solicitors, proxy agents (hereinafter referred to as "shareholders"), time and location for shareholder registration in the meeting notice as well as other matters requiring attention. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, should be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted should be clearly marked and a sufficient number of suitable personnel should be assigned to handle the registrations. The time during which shareholder attendance registrations will be accepted at the video conference platform shall be at least 30 minutes prior to the time when the meeting commences. The shareholders accepted are deemed as attending the shareholders' meeting in person.

Shareholders should present attendance cards, sign-in cards, or other attendance certificates to attend a shareholders' meeting. The Company must not arbitrarily add requirements for other documents from the shareholders in support of their eligibility to attend. Solicitors seeking proxy forms should bring identification documents for verification.

The Company should furnish a signature book for attending shareholders, or the attending shareholders may hand in a sign-in card instead.

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 or supervisors, 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.

Where the Company convenes the video shareholders' meetings and shareholders intend to attend in the manner of a video conference shall register with the Company two days prior to the meeting date.

Where the Company convenes the video shareholders' meetings, the Company shall upload the agenda handbook, annual reports and other related information to the video conference platform for the shareholders' meeting at least 30 minutes prior to the meeting and retain the disclosure of such until the meeting ends.

Article 6-1 (Where the video shareholders' meetings are convened, matters to be specified on the meeting notice)

Where the Company convenes the video shareholders' meetings, the meeting notice shall specify the following matters:

- I. The method for shareholders to attend the video conference and exercise their rights.
- II. The handling method when the video conference platform or participation in the manner of video conference fails due to force majeure, such as natural disasters or incidents and the following shall at least be included:
 - (I) The date for the postponement or re-convening when the aforesaid continuous failure that cannot be eliminated and thus a postponement or re-convening is required.
 - (II) The shareholders who have not registered to attend the first shareholders' meeting must not attend the postponed or re-convened meeting.
 - (III) Where the Company convenes the video-assisted shareholders' meetings and when the video meeting is discontinued, if the total attending shares still meet the statutory quorum for the shareholders' meeting commencement after deducting the shares held by the shares attending the meeting via video conference, the meeting shall continue; the shares held by the shares attending the meeting via video conferencing shall be included in the total shares of the attending shareholders, but deemed abstaining for all proposals in the concerned shareholders' meeting.
 - (IV) The handling method where the results of all proposal are announced but the extraordinary motions are not addressed.
- III. Where the Company convenes the video shareholders' meetings, the proper alternatives provided for the shareholders having difficulties attending in the manner of a video conference shall be specified.

Article 7

If a shareholder meeting is convened by the Board of Directors, the chairperson of the board shall chair the meeting. When the chairperson is on leave or for any reason unable to exercise the powers of office, 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 office, 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 understands the company's financial and business conditions. The same shall be true for a representative of a juristic-person director that serves as chair. The same applies if the chair is a representative of a juristic-person director.

For the shareholders' meeting convened by the Board of Directors, the chairperson of the board should preside in person and a majority of the directors, at least one representative of the various functional committees should attend. The attendance should be recorded in the shareholders' meeting minutes.

If a shareholder meeting is convened by someone with the convening right but other than the Board of Directors, the convening person shall chair the meeting and if there are more than two such persons, one of them shall be elected as the chair of the meeting.

The Company may appoint lawyers, CPA, or related personnel to attend the shareholder meeting.

Article 8 (Audio or video recordings of shareholders' meetings as evidence)

The Company, beginning from the time it accepts shareholder attendance registrations, should make an uninterrupted audio and video recording of the registration procedure, the shareholder meeting proceedings, and the voting and vote-counting processes.

The recorded materials of the preceding paragraph should be kept for at least one year. However, if a lawsuit has been instituted by any shareholder in accordance with the provisions of Article 189 of the Company Act, the meeting minutes involved shall be kept until the legal proceedings of the foregoing lawsuit have been concluded.

Where the Company convenes the video shareholders' meetings, the Company shall record and retain the records of the registration, enrollment, acceptance, inquiries, voting and the results of vote calculation and continuously record the video conference thoroughly, both audio and video.

The records and audio- and video recordings in the preceding paragraphs shall be properly retained during the Company's survival period and the audio- and video recordings are provided to the organizer of the video conference for custody.

Where the shareholders' meeting is convened in the manner of a video conference, the Company is advised to record the operating interface of the backend at the video conference platform, both video and audio.

Article 9 Attendance in a shareholder meeting should be calculated based on the number 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 shares registered at the video conference 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 and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement. No more than two such postponements may be made for a combined total of no more than one hour. 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. Where the Company convenes the video shareholders' meetings, the Company shall announce the meeting adjournment at the video conference platform.

When there are still insufficiently attending shareholders representing more than one-third of the total issued shares after two postponements, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act and all shareholders shall be notified of the tentative resolution. Another shareholder meeting shall be convened within one month. Where the Company convenes the video shareholders' meetings and shareholders intend to attend in the manner of a video conference shall register again with the Company per Article 6.

Before the meeting's conclusion, if the attending shareholders represent a majority of the total number of issued shares, the chair may submit a tentative resolution for voting by the shareholder meeting in accordance with 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 (including extraordinary motions and amendments to the original proposals of that meeting). The meeting should proceed in the order set by the agenda, which may not be changed without a resolution of the shareholder 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 must not declare the meeting adjourned before the conclusion of 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 should 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.
- The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to voting, the chair may announce the discussion closed, call for voting, and schedule sufficient time for voting.
- Article 11 (Shareholder's Speech)
- Before speaking, an attending shareholder must specify the speech's subject on a speaker slip, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.
- An attending shareholder who has submitted a speaker slip but does not actually speak shall be deemed to have not spoken. When the speech's content does not correspond to the subject given on the speaker slip, the spoken content shall prevail.
- Except with the chair's consent, 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 topic, the chair may terminate the speech.
- When an attending shareholder is speaking, other shareholders must not speak or interrupt unless they have sought and obtained the chair's consent and the speaking shareholder; the chair should stop any violation.
- When a juristic-person shareholder appoints two or more representatives to attend a shareholder meeting, only one person 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 the Company convenes the video shareholders' meetings, the shareholders attending in the manner of the video conference may inquire with text at the video conference platform of the meeting since it is the chair who announces the meeting commencement until its adjournment. No more than two inquiries shall be raised for each proposal and the maximum length is 200 words. Paragraphs 1 to 5 are not applicable.
- Where the inquiries in the preceding paragraph not violating the requirements or within the scope of the agenda, it is advisable to disclose the inquiries at the video conference platform of the meeting for public knowledge.
- Article 12 Voting in a shareholder meeting should be calculated based on the number of shares.

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

On an issue under discussion in a shareholders' meeting, a shareholder who is an interested party in such issue that is likely to impair the interests of the Company shall not join the voting process, nor shall he or she exercise voting rights as a proxy for another shareholder.

The number of shares mentioned in the preceding paragraph that could not be exercised for voting rights shall not be counted as the voting rights of the shareholders who are already present in the meeting.

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

Article 13

A shareholder shall have one voting right per share, except when the shares are restricted shares or have no voting rights under Article 179, Paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall allow the exercise of voting rights by electronic means or by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise should be specified in the shareholder meeting notice. A shareholder exercising voting rights by correspondence or electronic means shall 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 exercises voting rights by correspondence or electronically, if the shareholder intends to attend the meeting via video conferencing in person, a written notice of proxy cancellation in the same manner of exercising the voting right shall be submitted to the Company before two business days prior to the meeting date. If the cancellation notice is submitted after that time, the voting rights exercised by correspondence or electronically shall prevail. When a shareholder has exercised voting rights by correspondence or electronic means and also appointed a proxy to attend the shareholder meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Unless otherwise required by the Company Act and by the Company's Article of Incorporation, the approval of a proposal shall require an affirmative vote of a majority of the attending shareholders' voting rights. At the time of voting, the chair or the person designated by the chair should first announce the total number of voting rights of the attending shareholders for each proposal. The shareholders shall vote on each proposal. On the same day after the meeting, the results of shareholders' approvals, disapprovals and abstentions, shall be entered into the Market Observation Post System.

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 the vote. When anyone is approved, the other proposals will then be deemed rejected, and no further voting shall be required.

Monitoring and counting personnel for voting on a proposal shall be appointed by the chair, but all monitoring personnel should be shareholders.

Vote counting for shareholder meeting proposals or elections should be conducted in a public place in the shareholder meeting. Immediately after vote counting has been completed, the voting results, including the statistics of the number of rights, shall be announced on the spot and recorded.

Where the Company convenes the video shareholders' meetings, the shareholders attending in the manner of video conference shall vote via the video conference platform to each proposal and election after the Chairperson declares the meeting commencement. Such voting shall be completed before the Chairperson declares the end of voting; anyone who misses the deadline is deemed to have abstained.

Where the Company convenes the video shareholders' meetings, the votes shall be calculated at once upon the end of voting declared by the chair and the results of voting or elections announced.

Where the Company convenes the video-assisted shareholders' meetings, the shareholders who already have registered to attend the meeting in the manner of video conferencing pursuant to Article 6, but then intend to attend the off-line shareholders' meeting in person, he/she shall withdraw the registration in the same manner of registration two days prior to the shareholders' meeting date; those who miss the deadline may only attend the shareholders' meeting in the manner of a video conference.

Those who exercise the vote in the manner of writing or electronic method, without withdrawing their expressions of intents and attending the meeting in the manner of a video conference, other than the extraordinary motions, must not exercise the votes to the original proposal, propose any amendments to the original proposal or exercise the votes to the amendment to the original proposal.

Article 14 In the event of an election of directors and independent directors in a shareholders' meeting, the election results, including the list of elected directors, independent directors and the number of their elected rights, and the list of un-elected directors and the number of elected rights they received should be announced on the spot in accordance with the relevant election regulations established by the Company. 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. However, if a lawsuit has been instituted by any shareholder in accordance with the provisions of Article 189 of the Company Act, the meeting minutes involved shall be kept until the legal proceedings of the foregoing lawsuit have been concluded.

Article 15 A shareholder meeting's resolutions should be recorded in the meeting minutes, which shall be signed or sealed by the chair and distributed to each shareholder within 20 days after 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 Market Observation Post System (MOPS).

The meeting minutes should accurately record the year, month, day and place of the meeting, the chair's name, the methods of ratification, and a summary of the discussions and voting results (including statistics of voting rights) and disclose the number of votes received by each candidate in the event of an election of directors. The minutes shall be retained permanently during the continuance of the Company.

Where the Company convenes the video shareholders' meetings, other than the matters to be recorded as required in the preceding paragraph, the starting and ending time of the shareholders' meeting, convention method of the meeting, names of the chair and record-keeper and the handling method when the video conference platform or participation in the manner of video conference fails due to disasters, incidents or other *force majeure* and the handling status shall be specified.

Where the Company convenes the video shareholders' meetings, other than complying with the preceding paragraph, the minutes shall also specify the alternatives for the shareholders having difficulties in attending the manner of the video conference.

Article 16 (Public Announcement)

On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies and shares attending by correspondence or electronic means, shall make an express disclosure of the same at the place of the shareholders' meeting. The Company shall upload the aforesaid information to the video conference platform for the shareholders' meeting, at least 30 minutes prior to the meeting and retain the disclosure of such until the meeting ends.

Where the Company convenes the video shareholders' meetings, the total weights held by the shareholders attending the meeting shall be disclosed at the video conference platform. The same applies if the number of attendance weights is also counted during the meeting.

If a resolution in a shareholder meeting constitutes material information required by relevant laws or regulations or by Taiwan Stock Exchange (Taipei Exchange), the Company should transmit the content of such resolution to the Market Observation Post System within the prescribed time period after the public offering.

Article 17 The personnel administering the shareholder meeting should wear identification cards or armbands.

The chair may direct proctors or security personnel to help maintain order in the meeting place. Proctors or security officers, when helping maintain order at the scene, should wear armbands or identification cards with the word "Proctor."

If the meeting place is equipped with sound-amplifying equipment, the chair may stop any shareholders from speaking unless they are using the equipment set up by the Company.

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 (Information disclosure on video conference)
Where the shareholders' meetings are convened in the manner of a video conference, the Company shall disclose the voting results of each proposal and election results at the video conference platform for the shareholders' meeting and retain the disclosure at least 15 minutes after the chair declares adjournment.
- Article 20 (Locations of the chair and record-keeper of video shareholders' meeting)
When the Company convenes the video shareholders' meetings, the chair and the record-keeper shall be at the same location within Taiwan. The chair shall announce the address of this location.
- Article 21 (Handling interruptions of communications)
Where the shareholders' meeting is convened in the manner of a video conference, the Company may provide the shareholders with a simple connection test and the related services before and during the meeting in real-time, to help to handle technical problems of communications.
Where the shareholders' meeting is convened in the manner of video conference, the chair, when declaring the meeting commencement, shall also declare the events not requiring postponement or re-convening specified in Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies; before the chair declares the adjournment, in the event where the video conference platform or the participation in the video conference fails for 30 minutes or more due to natural disasters, incidents or other *force majeure*, the date of the shareholders' meeting postponed to, or re-convened shall be within five days and Article 182 of the Company Act shall not apply.
Where the meeting is to be postponed or re-convened as specified in the preceding paragraph, the shareholders who have not registered to attend the first shareholders' meeting must not attend the postponed or re-convened meeting.
If the meeting is to be postponed or re-convened as specified in Paragraph 2, the shareholders who registered to attend the original meeting via the video conferencing and have completed the acceptance, but did not attend the postponed or re-convened meeting, their attending shares at the original meeting, the exercised voting rights and election rights, shall be counted into the total shares, voting rights and election rights of the attending shareholders in the postponed or re-convened meeting.
The postponement or re-convening of the shareholders' meetings conducted per Paragraph 2 need not again discuss and resolve the proposal that have completed voting and vote calculation, with the announcement of voting results or the list of elected directors.
Where the Company convenes the video-assisted shareholders' meetings and when the video meeting is discontinued as specified in Paragraph 2 and the total attending shares still meet the statutory quorum for shareholders' meeting commencement, the postponement or re-convening of the meeting per Paragraph 2 is not required.
Under the circumstances to continue the meeting as specified in the preceding paragraph, the shares held by the shares attending the meeting via video conferencing shall be included in the total shares of the attending shareholders, but deemed abstaining for all proposals in the concerned shareholders' meeting.
Where the Company postpones or re-convenes any shareholders' meeting as specified in Paragraph 2, the pre-requisite operations shall be conducted based on the original shareholders' meeting date and pursuant to Paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For the periods specified in the latter part of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies, Paragraph 2 of Article 44-5, Article 44-15, Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall proceed on the date of the postponed or re-convened shareholders' meeting per paragraph.

Article 22 (Handling digital gaps)

Where the Company convenes the video shareholders' meetings, the proper alternatives shall be provided for the shareholders having difficulties to attend in the manner of video conference.

Article 23 The rules will be implemented after approval by a shareholder meeting, and the same applies to amendments.

Article 24 The Rules were established on May 29, 2019.
The 1st amendments were made on September 2, 2020.
The 2nd amendments were made on July 22, 2021
The 3rd amendments were made on May 31, 2022

Allied Supreme Corporation

Shareholdings of Directors

As of March 31, 2024 (date of suspension of stock transfer)

Position	Name	Number of shares held
Chairperson	Hou, Chia-Sheng	2,827,840
Director	Hsieh, Sheng-Kuo	4,672,640
Director	Ying Sheng Investment Co., Ltd. Representative: Su, Ming-Sheng	5,163,485
Director	Wu, Ming-Yuan	1,772,144
Director	Shang He Investment Co., Ltd. Representative: Chen, Si-Ling	4,520,825
Director	Li, Yuan-Chung	1,228,741
Independent Director	Wang, Kui-Ching	0
Independent Director	Chien, Yu-Kuo	0
Independent Director	Lu, Chien-Jong	0
Independent Director	Chen, Yun-Chang	0
Total		20,185,675

Note: The number of issued shares of the Company is 79,976,000 shares. In accordance with Article 26 of the Securities and Exchange Act and in accordance with the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies,” the minimum number of shares to be held by all directors of the Company is 6,398,080 shares.

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