

Stock Code: 3701

FICG
FIC Global, Inc.

2023 General Shareholders' Meeting

Meeting Handbook

15 June 2023

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FIC Global Inc.

2023 General Shareholders' Meeting Procedure

1. Announcement of Commencement

2. Chairman's Speech

3. Reported Matters

4. Approval Matters

5. Election Matters

6. Other Agenda

7. Motions

8. Adjournment

FIC Global Inc.
2023 General Shareholders' Meeting Agenda

Time: 9:00 a.m. (Thursday) 15 June 2023

Location: 2F, No. 12, Zhouzi Street, Neihu District, Taipei City

- I. Announcement of Commencement (attending shareholders and total number of shares represented reported)
- II. Chairman's Speech
- III. Reported Matters
 - (I) 2022 business report.
 - (II) Audit committee auditor report.
 - (III) 2022 employee remuneration and director remuneration distribution report.
- IV. Approval Matters
 - (I) 2022 business report and financial statements
 - (II) 2022 profit distribution proposal
- V. Election Matters
Full re-election of Directors of the Company
- VI. Other Agenda
Release of non-competition restriction for newly elected directors and their representatives
- VII. Motions
- VIII. Adjournment

Reported Matters

- I. 2022 business report is submitted for review.
Illustration: For 2022 business report, please refer to pages 7-8 [Attachment 1] of this handbook.
- II. Audit committee auditor report is submitted for review.
Illustration: For 2022 audit committee auditor report please refer to page 9 [Attachment 2] of this handbook.
- III. 2022 employee remuneration and director remuneration distribution report is submitted for review.
Illustration: (I) In accordance with the Articles of Association of the Company, 2-10% is provisioned as employee remuneration. The target of issuance may include employees of subsidiaries meeting certain conditions. No more than 1.5% is provisioned as director remuneration.
(II) After the resolution of the board of directors, 3% of NT\$14,908,000 of pre-tax net profit in 2023 is proposed to be allocated as employee remuneration; another 0.2% of NT\$994,000 is proposed to be allocated as director's remuneration, which will be paid in cash.

Approval Matters

- I. Approval of 2022 business report and financial statements.

<Proposed by Board of Directors>

Illustration: (I) 2022 financial statements of the Company have been audited and certified by Deloitte Taiwan and has been submitted together with the business report to and audited by the audit committee.

(II) For business report and above financial statements, please refer to pages 7-8 [Attachment 1] and pages 10-34 [Attachment 3] of this handbook.

(III) Approval requested.

Resolution:

- II. Approval of 2022 profit distribution proposal.

<Proposed by Board of Directors>

Illustration: (I) The company's 2022 surplus distribution statement, plans to allocate a total of NT\$107,791,730 in cash dividends to shareholders from the 2022 distributable surplus, calculated on the basis of the company's 215,583,459 ordinary shares in circulation as of March 29, 2012, and allotment per share NT\$0.5. Cash dividends are calculated up to NTD, rounded up below NTD, and the total amount of odds and zeros less than NTD 1 is adjusted from the largest to the smallest decimal point to meet the total cash dividend distribution. Please refer to [Attachment 4] on page 35 of this handbook.

(II) After the case is approved by the ordinary meeting of shareholders, the chairman of the board of directors is authorized to set another dividend distribution base date and payment date, and if there is a change in the total number of shares of the company, resulting in a change in the distribution rate, the chairman of the board of directors is also authorized to adjust it. Please acknowledge it

(III) Approval requested.

Resolution:

Election Matters

Full re-election of Directors of the Company

< Proposal by Board of Directors >

Illustration: (I) The term of office of the seventh term of directors (including independent directors) of the Company expires on June 8, 2023, and it is proposed that the 2023 ordinary meeting of shareholders be fully re-elected, and eight directors (including independent directors) are re-elected, and the new directors shall take office after being elected by the ordinary meeting of shareholders, and the term of office shall be from June 15, 2023 to June 14, 2026 of the Republic of China, and the term of office shall be three years..

(II) In accordance with Article 16 of the Articles of Association, the election of directors (including independent directors) adopts the candidate nomination system, and the list of candidates has been reviewed and approved by the Board of Directors of the Company on March 29, 2023, please refer to [Attachment 5] on page 36 for relevant information, in which the candidate, Mr. Chen Min-Pen, he has served as an independent director of the Company for three consecutive terms, and can make a number of suggestions on performance management and corporate operation during his term of office, and can make independent judgment and provide objective opinions on the company's affairs, which is conducive to supervising the company's operation and protecting the rights and interests of shareholders, so this election intends to renew his nomination as an independent director of the Company.

(III) This election shall be conducted in accordance with the provisions of the "Director Election Regulations" of the Company.

Election Result:

Other Agenda

Release of non-competition restriction for newly elected directors and their representatives.

< Proposal by Board of Directors >

- Illustration: (I) In accordance with Article 209 of the Company Act, when a director engages in any act for him/herself or for any other person within the scope of business of the company, he/she shall provide the shareholders' meeting with an explanation about the key points of the act and acquire its approval.
- (II) In order to facilitate the smooth expansion of the Company's business, the directors and their representatives of the Company may engage in acts that are the same or similar to the business scope of the Company due to concurrently holding other corporate positions, and to the extent that they do not prejudice the interests of the Company, they intend to agree to lift the non-compete restriction on the newly appointed directors and their representatives in accordance with Article 209 of the Company Law be proposed for this general shareholders' meeting to release the non-competition restriction for the directors and its representatives elected in this general shareholders' meeting. For details of the release of non-competition restriction, please refer to pages 37 [Attachment 6] of this handbook.
- (III) Discussion requested.

Resolution:

Motions

Adjournment

Business Report of 2022

The main operating profit and loss of FIC Global, Inc. mainly came from the recognition of net investment profit and loss of relevant reinvestment enterprises of FIC Group. To improve performance and industry competitiveness, continually adjust the industries invested by the Group and integrate them per their characteristics, keep what is valuable and reject what is worthless, and strictly control each important subsidiary and affiliate, the Company strived to increase revenue and reduce expenditure, lower costs, and improve profits to adjust the Group's constitution. When looking back to 2022, we have found that the consolidated net profit of the Company in 2021 reached NT\$407,920K, while this figure was NT\$723,053K in 2022. Despite the influence of the epidemic, the Company returned to the profiting track again this year, and each enterprise in the Group realized favorable development. The operating status of the Company in 2022 is hereby compared with that last year, and the specific indicators are summarized as follows:

Analytical Statement of Operating Status

Unit: NT\$1,000

Item	2021	2022
Operating income	10,039,991	12,448,435
Operating cost	(8,825,415)	(10,781,900)
Operating expenses	(1,054,133)	(1,241,674)
Operating (loss) profit	160,443	424,861
Current (net loss) profit	407,920	723,053
Current (net loss) profit (attributed to the owner(s) of parent company)	251,978	476,470

Note: The statement above is prepared in accordance with the Company's consolidated financial statements.

Analytical Statement of Profitability

Item	2021	2022
Return on assets (%)	5.16	7.74
Return on equity (%)	9.97	14.65
Ratio of operating (loss) profit in paid-in capital (%)	7.61	19.75
Ratio of before-tax (net loss) profit in paid-in capital (%)	18.91	35.53
Net profit ratio (%)	4.06	5.81
Basic (loss) earnings per share (NT\$)	1.32	2.23
Diluted (loss) earnings per share (NT\$)	1.26	2.10

In order to execute the strategies of industry holdings and separate business operations, FIC Global Inc. sticks to industry resource orientation as principle, while First International Computer, Inc., 3CEMS Corp. and Ubiqconn Technology, Inc. are important subsidiaries of FIC Global, Inc. In 2022, under the efforts of all supervisors and employees, the Company continually lowered cost, improved business flexibility, and continuously dedicated to automotive electronics related systems, electronic OEM services, R&D and designs, system assembly and industrial computer production and sales.

Under the management policy of continuous adjustment of strategy, review and reform, First International Computer, Inc. (FIC) has already clarified its business operation direction and gradually achieved its transformation goals. Software and hardware platforms with ARM structure are adopted to develop products in fields of A (Automotive), A (Automation) and M (Medical) which are the main development axis. In the field of G (Green), Honeywell, Tridium, and Niagara are applied as development platforms to develop self-owned AI algorithm which is applied in the markets of Smart City, Smart Energy Management, Smart Building, Smart Retail and ITS. FIC seeks niche products and markets with professional R&D technology. It is expected that AR HUD, the automotive augmented reality head-up display independently developed and manufactured by FIC, will drive FIC Global Inc. to enter a crucial period for its development of factory-installed products in the field of new energy vehicle/electric vehicle.

In recent years, 3CEMS Corp. has actively engaged in the organizational reform and product structural adjustment. When the original computer related business volume remains stable, 3CEMS has continuously developed new products (e.g., electronic sports computer, AIOT computer and peripherals), and its business in communication products (including optical fibers) has also realized gradual growth. Furthermore, 3CEMS has also expanded its business in industries with high added value such as automotive electronics, industrial control electronics and precision SMT products. 3CEMS focuses on the OEM of advanced electronic products applied in the fields of aerospace, navigation, automobile, and semiconductor. In addition, it is still continually seeking the possibilities to cooperate or deal with other enterprises in the hope that its investment projects can be effectively adjusted.

Ubiqconn pays equal attention to ODM and brand and aims to realize 50% of profit contribution rate for ODM and brand respectively. Ubiqconn is committed to developing industrial personal computer (IPC) related business and taking the rugged tablet computers of its self-owned brand of RuggON as well as 6G devices as the main axis. Based on the vision of "Connection Everywhere", Ubiqconn focuses on the linking technology related to rugged portable computers, the establishment of ecosystem of each vertical market and solidly linked supply chains and digital collaboration platform, as well as its core values (Curiosity, Empathy, Agility, Can-do Attitude and Discipline) to connect all its employees. Expectedly, Ubiqconn will strive to become a TWSE/TPEX listed company and offer shareholders better rewards given the continuous bettering of its corporate constitution.

Each reinvestment company will adjust their product structures in consideration of industrial demands, and their products will be integrated and complement with each other, thus bringing bigger space and markets for their products. Also, relevant sales, purchasing, R&D, management and information platforms are provided to share the resources and facilitate the overall operation performance of FIC Global, Inc. and its reinvestment companies.

Shareholders' ceaseless support is highly appreciated. Our operation teams will exert continual efforts this year to earn rewards for shareholders. All the operation teams of the Company will work harder and spare no effort to improve enterprise value so as to pay back to shareholders' support and encouragement.

Chairman:
CHIEN, MING-JEH



Manager:
CHIEN LEO MING TZ



Accounting Manager:
LI, YU-HUA



Audit Committee's Auditor Report

The Board of Directors has already submitted the Company's business report, financial statements (including consolidated financial statements) and proposal for profit distribution in the year of 2022. The financial statements (including consolidated financial statements) have already been audited and certified by CPAs CHANG, SHU-CHIUNG and LIN, PO-CHUAN from PRICEWATERHOUSECOOPERS TAIWAN and relevant audit report has been issued. The aforesaid business report, financial statements (including consolidated financial statements) and proposal for profit distribution have already been audited by the Audit Committee which concludes that no inconsistency has existed and reports as above in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please check and verify.

FIC Global, Inc.
Convener of the Audit Committee:

KAO, TIEN-CHING



March 29, 2023

FIC GLOBAL, INC.

Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2022, pursuant to the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises,” the company that is required to be included in the consolidated financial statements of affiliates, is the same as the company required to be included in the consolidated financial statements of parent and subsidiary companies under International Financial Reporting Standard 10. Also, if 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, it shall not be required to prepare separate consolidated financial statements of affiliates.

Hereby declare,
FIC Global, Inc.
Chien Ming-Jen, Chairman
March 30, 2023

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of FIC Global, Inc.

Opinion

We have audited the accompanying consolidated balance sheets of FIC Global, Inc. and subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

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

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Existence of revenue from newly listed top ten sales customers

Description

Refer to Note 4(31) for accounting policies on revenue recognition, and Note 6(23) for the details of operating revenue.

The Group is primarily engaged in the research and development, production and sales of automotive electronics, surveillance products and industrial computers, electronic contract manufacturing of computers and server products. Since product orders are affected by project cycles, and the Group will have to focus on accepting orders of new projects, there will be changes in the top ten sales customers, which has a significant impact on the consolidated operating revenue. Thus, the existence of sales revenue from newly listed top ten sales customers has been identified as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of, and assessed the Group's internal controls over sales transactions.
2. Examined the relevant industry background information of newly listed top ten sales customers.
3. Selected samples of sales transactions from the newly listed top ten sales customers and verified against related vouchers to ascertain existence of sales revenue.

Evaluation of inventories

Description

Refer to Note 4(13) for the accounting policies on the evaluation of inventories; Note 5(2) for the uncertainty of accounting estimates and assumptions for evaluation of inventories, and Note 6(6) for the details of inventory.

Due to the rapid technological innovations and competition within the industry, frequent releases of new products result in potential price fluctuations and product marginalization in the market. Additionally, it also affects the estimation of net realizable values of inventories.

In response to changing markets and its development strategies, the Group adjusts its inventory levels. As a result, the related inventory levels for the product line as mentioned above are significant. Inventories are stated at the lower of cost and net realizable value. Since the evaluation of inventories is subject to management's judgement and the accounting estimations will have significant influence on the inventory values, the evaluation of inventories has been identified as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Assessed the policy on allowance for inventory valuation loss based on our understanding of the operations and industry of the Group.
2. Inspected the management's individually identified out-of-date inventory list and checked the related supporting documents.
3. Tested the basis of market value used in calculating the net realizable values of inventory and validated the accuracy of net realizable value calculation of selected samples.

Other matter - Reference to the audits of other auditors

We did not audit the financial statements of certain consolidated subsidiaries and investments accounted for under the equity method, which statements reflect total assets of \$103,155 thousand and \$61,461 thousand, both constituting 1% of consolidated total assets as of December 31, 2022 and 2021, respectively, total operating revenues of \$0, constituting 0% of consolidated total operating revenues for both years ended, the balance of investments accounted for under the equity method amounted to \$114,008 thousand and \$98,998 thousand, both constituting 1% of the consolidated total assets as at December 31, 2022 and 2021, respectively, and the share of profit and other comprehensive income of associates and joint ventures accounted for under the equity method of \$14,629 thousand and \$14,091 thousand, constituting 2% and 4% of consolidated total comprehensive income for the years then ended, respectively. The financial statements of these investee companies were audited by other independent auditors whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the consolidated financial statements and information disclosed relative to these consolidated subsidiaries and investments accounted for under the equity method, is based solely on the reports of other independent auditors.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with an Other matter section on the parent company only financial statements of FIC Global, Inc. as of and for the years ended December 31, 2022 and 2021.

Responsibilities of management and those charged with governance for the consolidated statements

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on 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 appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Chang, Shu-Chiung

Lin, Po-Chuan

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 30, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

FIC GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 1,347,873	13	\$ 1,153,318	13
1110	Financial assets at fair value through profit or loss - current	6(2)	4,493	-	20,931	-
1136	Current financial assets at amortised cost	6(3) and 8	106,510	1	98,869	1
1140	Current contract assets	6(23)	6,879	-	7,162	-
1150	Notes receivable, net	6(4)	89,587	1	82,342	1
1170	Accounts receivable, net	6(4)	2,804,466	28	2,427,041	26
1180	Accounts receivable - related parties	7	12,782	-	25,029	-
1199	Finance lease receivable due from related parties, net	6(11) and 7	15,278	-	13,936	-
1200	Other receivables	6(5)	65,420	1	53,300	1
1210	Other receivables due from related parties	7	3,987	-	21,844	-
130X	Inventories	6(6)	3,250,615	32	2,951,637	32
1410	Prepayments		94,522	1	104,274	1
1460	Non-current assets or disposal groups classified as held for sale, net	6(13)	20,336	-	-	-
1479	Other current assets		3,885	-	8,217	-
11XX	Total current assets		<u>7,826,633</u>	<u>77</u>	<u>6,967,900</u>	<u>75</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(7)	21,251	-	19,372	-
1550	Investments accounted for under equity method	6(8) and 7	200,577	2	181,186	2
1600	Property, plant and equipment	6(9), 7 and 8	530,735	5	603,109	7
1755	Right-of-use assets	6(10), 7 and 8	412,379	4	372,799	4
1760	Investment property, net	6(12) and 8	936,675	9	950,874	10
1780	Intangible assets	7	31,616	-	35,445	-
1840	Deferred income tax assets	6(29)	84,331	1	19,695	-
1920	Guarantee deposits paid	8	82,754	1	48,527	1
194K	Long-term finance lease receivable due from related parties, net	6(11) and 7	39,821	1	56,316	1
1990	Other non-current assets		6,318	-	2,556	-
15XX	Total non-current assets		<u>2,346,457</u>	<u>23</u>	<u>2,289,879</u>	<u>25</u>
1XXX	Total assets		<u>\$ 10,173,090</u>	<u>100</u>	<u>\$ 9,257,779</u>	<u>100</u>

(Continued)

FIC GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(14)	\$ 189,891	2	\$ 99,383	1
2130	Current contract liabilities	6(23) and 7	255,945	3	187,433	2
2150	Notes payable		307	-	2,002	-
2170	Accounts payable		1,816,000	18	2,156,884	23
2180	Accounts payable - related parties	7	12,219	-	3,263	-
2200	Other payables	6(4)(15)	557,891	5	501,972	6
2220	Other payables - related parties	7	130,709	1	4,799	-
2230	Current income tax liabilities		82,959	1	17,032	-
2250	Current provisions		3,589	-	5,909	-
2280	Current lease liabilities	6(10)	229,192	2	171,344	2
2310	Advance receipts		4,068	-	7,526	-
2320	Long-term liabilities, current portion	6(16)(17)	242,418	2	-	-
2399	Other current liabilities		5,113	-	5,426	-
21XX	Total current liabilities		<u>3,530,301</u>	<u>34</u>	<u>3,162,973</u>	<u>34</u>
	Non-current liabilities					
2530	Bonds payable	6(16)	-	-	285,734	3
2540	Long-term borrowings	6(17)	38,511	1	-	-
2550	Non-current provisions		2,113	-	2,328	-
2570	Deferred tax liabilities	6(29)	20,250	-	14,260	-
2580	Non-current lease liabilities	6(10)	231,461	2	256,986	3
2620	Long-term notes and accounts payable to related parties	7	965,741	10	961,800	10
2640	Accrued pension liabilities	6(18)	448	-	13,582	-
2670	Other non-current liabilities		35,725	-	37,308	1
25XX	Total non-current liabilities		<u>1,294,249</u>	<u>13</u>	<u>1,571,998</u>	<u>17</u>
2XXX	Total liabilities		<u>4,824,550</u>	<u>47</u>	<u>4,734,971</u>	<u>51</u>
	Equity					
	Equity attributable to owners of parent					
	Share capital	6(20)				
3110	Common stock		2,151,721	21	2,109,305	23
	Capital surplus	6(21)				
3200	Capital surplus		439,563	5	393,596	4
	Retained earnings	6(22)				
3310	Legal reserve		52,361	-	28,827	-
3320	Special reserve		290,770	3	269,545	3
3350	Unappropriated retained earnings		676,830	7	235,339	3
	Other equity interest					
3400	Other equity interest		(379,890)	(4)	(290,770)	(3)
31XX	Equity attributable to owners of the parent		<u>3,231,355</u>	<u>32</u>	<u>2,745,842</u>	<u>30</u>
36XX	Non-controlling interests	4(3)	<u>2,117,185</u>	<u>21</u>	<u>1,776,966</u>	<u>19</u>
3XXX	Total equity		<u>5,348,540</u>	<u>53</u>	<u>4,522,808</u>	<u>49</u>
	Significant Contingent Liabilities and Unrecognised Contract Commitments	9				
	Significant Events after the Balance Sheet Date	11				
3X2X	Total liabilities and equity		<u>\$ 10,173,090</u>	<u>100</u>	<u>\$ 9,257,779</u>	<u>100</u>

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

FIC GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(23) and 7	\$ 12,448,435	100	\$ 10,039,991	100
5000	Operating costs	6(6)(28) and 7	(10,781,900)	(87)	(8,825,415)	(88)
5900	Net operating margin		<u>1,666,535</u>	<u>13</u>	<u>1,214,576</u>	<u>12</u>
	Operating expenses	6(28) and 7				
6100	Selling expenses		(357,033)	(3)	(325,050)	(3)
6200	General and administrative expenses		(525,462)	(4)	(474,368)	(4)
6300	Research and development expenses		(320,813)	(3)	(274,788)	(3)
6450	Expected credit impairment (loss) or gain		(38,366)	-	20,073	-
6000	Total operating expenses		(1,241,674)	(10)	(1,054,133)	(10)
6900	Operating profit		<u>424,861</u>	<u>3</u>	<u>160,443</u>	<u>2</u>
	Non-operating income and expenses					
7100	Interest income	6(24) and 7	14,351	-	28,329	-
7010	Other income	6(25) and 7	82,531	1	80,321	1
7020	Other gains and losses	6(26)	244,962	2	160,273	1
7050	Finance costs	6(27) and 7	(36,228)	-	(36,699)	-
7055	Expected credit impairment gain (loss)		14,688	-	(6,085)	-
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	6(8)	<u>19,327</u>	<u>-</u>	<u>12,220</u>	<u>-</u>
7000	Total non-operating income and expenses		<u>339,631</u>	<u>3</u>	<u>238,359</u>	<u>2</u>
7900	Profit before income tax		764,492	6	398,802	4
7950	Income tax (expense) benefit	6(29)	(41,439)	-	9,118	-
8200	Profit for the year		<u>\$ 723,053</u>	<u>6</u>	<u>\$ 407,920</u>	<u>4</u>

(Continued)

FIC GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income						
Components of other comprehensive income that will not be reclassified to profit or loss						
8311	Gains on remeasurements of defined benefit plans	6(18)	\$ 11,104	-	\$ 2,075	-
8316	Unrealized gains from investments in equity instruments at fair value through other comprehensive income	6(7)	1,879	-	1,080	-
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, that will not be reclassified to profit or loss		(778)	-	3,134	-
8310	Other comprehensive income that will not be reclassified to profit or loss		12,205	-	6,289	-
Components of other comprehensive income that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		(42,672)	-	(27,045)	-
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, that will be reclassified to profit or loss		1,228	-	(570)	-
8360	Other comprehensive loss that will be reclassified to profit or loss		(41,444)	-	(27,615)	-
8300	Other comprehensive loss for the year		(\$ 29,239)	-	(\$ 21,326)	-
8500	Total comprehensive income for the year		\$ 693,814	6	\$ 386,594	4
Profit attributable to:						
8610	Shareholders of the parent		\$ 476,470	4	\$ 251,978	2
8620	Non-controlling interests		246,583	2	155,942	2
			<u>\$ 723,053</u>	<u>6</u>	<u>\$ 407,920</u>	<u>4</u>
Comprehensive income attributable to:						
8710	Shareholders of the parent		\$ 473,985	4	\$ 233,947	2
8720	Non-controlling interests		219,829	2	152,647	2
			<u>\$ 693,814</u>	<u>6</u>	<u>\$ 386,594</u>	<u>4</u>
Earnings per share (in dollars) 6(30)						
9750	Basic earnings per share		\$ 2.23		\$ 1.32	
9850	Diluted earnings per share		\$ 2.10		\$ 1.26	

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

FIG GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent							Total	Non-controlling interest	Total equity
	Share capital - common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Other Equity Interest			
						Retained Earnings	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income			
Year-ended December 31, 2021										
Balance at January 1, 2021	\$ 1,903,446	\$ 189,853	\$ 28,827	\$ 302,261	(\$ 32,830)	\$ 263,028	(\$ 6,517)	\$ 2,122,012	\$ 1,541,873	\$ 3,663,885
Profit for the year	-	-	-	-	231,978	-	-	251,978	155,942	407,920
Other comprehensive income (loss) for the year	-	-	-	-	1,238	(22,571)	3,302	(18,031)	(3,295)	21,326
Total comprehensive income (loss)	-	-	-	-	233,216	(22,571)	3,302	233,947	152,647	386,594
Appropriations of 2020 earnings	-	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(32,716)	32,716	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	(2,314)	-	-	(18,853)	-	-	(21,167)	21,885	718
Due to recognition of equity component of convertible bonds issued	-	38,198	-	-	-	-	-	38,198	-	38,198
Conversion of convertible bonds	205,859	172,928	-	-	-	-	-	378,787	-	378,787
Changes in equity of associates and joint ventures accounted for using equity method	-	(36)	-	-	1,090	-	(1,090)	(36)	(9)	(45)
Disposal of investments accounted for using equity method	-	(5,011)	-	-	-	(866)	-	(5,877)	-	(5,877)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(22)	-	-	-	-	-	(22)	-	(22)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	60,570	60,570
Balance at December 31, 2021	\$ 2,109,305	\$ 393,596	\$ 28,827	\$ 269,545	\$ 235,339	(\$ 286,465)	(\$ 4,305)	\$ 2,745,842	\$ 1,776,966	\$ 4,522,808
Year-ended December 31, 2022										
Balance at January 1, 2022	\$ 2,109,305	\$ 393,596	\$ 28,827	\$ 269,545	\$ 235,339	(\$ 286,465)	(\$ 4,305)	\$ 2,745,842	\$ 1,776,966	\$ 4,522,808
Profit for the year	-	-	-	-	476,470	-	-	476,470	246,583	723,053
Other comprehensive income (loss) for the year	-	-	-	-	9,780	(13,447)	1,182	(2,485)	(26,754)	(29,239)
Total comprehensive income (loss)	-	-	-	-	486,250	(13,447)	1,182	473,985	219,829	693,814
Appropriations of 2021 earnings	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	23,534	-	(23,534)	-	-	-	-	-
Special reserve	-	-	-	21,225	(21,225)	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	8,311	-	-	-	-	-	8,311	(7,848)	463
Conversion of convertible bonds	42,416	35,950	-	-	-	-	-	78,366	-	78,366
Changes in equity of associates and joint ventures accounted for using equity method	-	(4)	-	-	-	-	-	(4)	-	(4)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	1,710	-	-	-	-	-	1,710	(1,710)	-
Disposal of subsidiaries	-	-	-	-	-	(76,855)	-	(76,855)	-	(76,855)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	129,948	129,948
Balance at December 31, 2022	\$ 2,151,721	\$ 439,563	\$ 52,361	\$ 290,770	\$ 676,830	(\$ 376,767)	(\$ 3,123)	\$ 3,231,355	\$ 2,117,185	\$ 5,348,540

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

FIC GLOBAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 764,492	\$ 398,802
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(28)	520,499	417,852
Amortization	6(28)	9,770	4,091
Expected credit loss (gain)		23,678	(13,988)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(26)	847	(2,063)
Interest expense	6(27)	36,228	36,699
Interest income	6(24)	(14,351)	(28,329)
Dividend income	6(25)	(1,050)	(797)
Share-based payments	6(19)	463	718
Gains on write-off of past due payable	6(25)	(16,577)	(12,809)
Share of profit of associates and joint ventures accounted for using equity method	6(8)	(19,327)	(12,220)
Loss on disposal of property, plant and equipment	6(26)	3,612	2,338
Gains on disposals of investments	6(26)	(76,812)	(4,417)
Gain from lease modification	6(10)(26)	-	(205)
Income from subleasing right-of-use assets	6(10)	-	(19,778)
Foreign exchange gains		-	(8,840)
Amortization of government grant income related to assets		(8,991)	(6,393)
Impairment loss of intangible assets	6(26)	-	744
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		14,928	6,437
Contract assets		283	(151)
Notes receivable		(7,245)	(21,022)
Accounts receivable		(418,197)	(446,815)
Accounts receivable due from related parties		12,247	(12,239)
Other receivables		(1,482)	43,618
Other receivables due from related parties		17,857	1,087
Inventories		(298,978)	(1,226,594)
Prepayments		15,645	(35,321)
Other current asstes		482	(1,505)
Changes in operating liabilities			
Contract liabilities		68,512	59,193
Notes payable		(1,695)	(2,345)
Accounts payable		(340,884)	555,082
Accounts payable - related parties		8,956	364
Other payables		81,023	61,221
Other payables - related parties		125,754	4,763
Provisions		(2,535)	8,237
Advance receipts		(3,458)	1,830
Other current liabilities		(313)	1,578
Net defined benefit liabilities		(2,030)	(2,647)
Cash inflow (outflow) generated from operations		491,351	(253,824)
Interest received		13,641	11,355
Dividends received		10,666	13,222
Interest paid		(28,117)	(22,143)
Income taxes (paid) refund		(28,662)	9,585
Net cash flows from (used in) operating activities		458,879	(241,805)

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of financial assets at amortised cost		(\$	7,641)	\$	-
Proceeds from disposal of financial assets at amortised cost			-		174,246
Financing receivables due from related parties			-		69,408
Acquisition of investments accounted for using equity method		(	10,000 )	(	9,899)
Proceeds from disposal of investments accounted for using equity method			736		1,506
Acquisition of property, plant and equipment	6(32)	(	220,139 )	(	188,143)
Proceeds from disposal of property, plant and equipment			3,739		376
Decrease in finance lease receivable			11,111		-
Proceeds from capital reduction of investments accounted for using equity method			-		4,588
Acquisition of intangible assets		(	5,955 )	(	11,251)
Increase in refundable deposits		(	39,667 )	(	3,574)
Increase in other non-current assets		(	3,762 )	(	14,427)
Receipt of government grants related to assets			4,248		9,475
Net cash flows (used in) from investing activities		(	<u>267,330</u>)		<u>32,305</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Increase (decrease) in short-term loans	6(33)		90,644	(	243,151)
Repayments of lease liabilities	6(33)	(	232,381 )	(	158,396)
Decrease in long-term debt		(	28,014)		-
Increase in long-term debt			96,337		-
Proceeds from issuing bonds			-		701,452
Decrease in long-term notes and accounts payable due from related parties	6(33)	(	5,184 )	(	40,000)
Increase in guarantee deposits received	6(33)		2,988		4,135
Change in non-controlling interests	6(31)		129,948		60,570
Net cash flows from financing activities			<u>54,338</u>		<u>324,610</u>
Effect of exchange rate changes		(	<u>51,332</u> )	(	<u>10,784</u>)
Net increase in cash and cash equivalents			194,555		104,326
Cash and cash equivalents at beginning of year			<u>1,153,318</u>		<u>1,048,992</u>
Cash and cash equivalents at end of year		\$	<u>1,347,873</u>	\$	<u>1,153,318</u>

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of FIC Global, Inc.

Opinion

We have audited the accompanying parent company only balance sheets of FIC Global, Inc. (the "FICG") as at December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other matter section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of FICG as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

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

Key audit matters

Key audits matters are those matters that, in our professional judgment, were of most significance in our audit of FICG's 2022 parent company only financial statements. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for FICG's 2022 financial statements are stated as follows:

Valuation of investments accounted for under equity method

Refer to Note 4(10) for accounting policy on investments accounted for using equity method and Note 6(3) for details of investments accounted for using equity method.

As at December 31, 2022, the balance of FICG's investments in its subsidiaries amounted to \$3,327,186 thousand, constituting 92% of the total assets. As the balance of investments in subsidiaries is material to the financial statements, we considered the valuation of investments accounted for under equity method a key audit matter. Accordingly, we determined that the key audit matters of FICG's investments accounted for using equity method - existence of revenue from newly listed top ten sales customers and evaluation of inventories, are also applicable as key areas of focus for this year's audit of FICG.

Investments accounted for using equity method - existence of revenue from newly listed top ten sales customers

Description

Refer to Note 4(31) of the consolidated financial statements for accounting policies on revenue recognition, and Note 6(23) of the consolidated financial statements for details of operating revenue.

FICG's subsidiaries are primarily engaged in the research and development, production and sales of automotive electronics, surveillance products and industrial computers, electronic contract manufacturing of computers and server products. Since product orders are affected by project cycles and the subsidiaries will have to focus on accepting orders of new projects, there will be changes in the top ten sales customers, which has a significant impact on the consolidated operating revenue. Thus, the existence of FICG's subsidiaries' sales revenue from newly listed top ten sales customers has been identified as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

4. Obtained an understanding of, and assessed FICG's subsidiaries' internal controls over sales transactions.
5. Examined the relevant industry background information of newly listed top ten sales customers.
6. Selected samples of sales transactions from the newly listed top ten sales customers and verified against related vouchers to ascertain existence of sales revenue.

Investments accounted for using equity method - evaluation of inventories

Description

Refer to Note 4(13) of the consolidated financial statements for the accounting policies on the evaluation of inventories, Note 5(2) of the consolidated financial statements for the uncertainty of accounting estimates and assumptions for evaluation of inventories, and Note 6(6) of the consolidated financial statements for the details of inventory.

Due to the rapid technological innovations and competition within the industry, frequent releases of new products result in potential price fluctuations and product marginalization in the market. Additionally, it also affects the estimation of net realizable values of inventories.

In response to changing markets and its development strategies, FICG's subsidiaries adjust their inventory levels. As a result, the related inventory levels for the product line as mentioned above are significant. Inventories are stated at the lower of cost and net realizable value. Since the evaluation of inventories is subject to management's judgement and the accounting estimations will have significant influence on the inventory values, the evaluation of inventories has been identified as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

4. Assessed the policy on allowance for inventory valuation loss based on our understanding of the operations and industry of FICG's subsidiaries.
5. Inspected the management's individually identified out-of-date inventory list and checked the related supporting documents.
6. Tested the basis of market value used in calculating the net realizable values of inventory and validated the accuracy of net realizable value calculation of selected samples.

Other matter – reference to the audits of other independent auditors

We did not audit the financial statements of certain investments accounted for under the equity method. The balance of these investments accounted for under the equity method amounted to NT\$387,223 thousand and NT\$326,697 thousand, constituting 11% and 10% of total assets as of December 31, 2022 and 2021, respectively, and the share of profit of associates accounted for under the equity method amounted to NT\$49,732 thousand and NT\$44,650 thousand, constituting 10% and 19% of total comprehensive income for the years then ended, respectively. The financial statements of these investees were audited by other independent auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements relative to these investees is based solely on the audit reports of the other independent auditors.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of the 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 FICG'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 FICG 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 FICG's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

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

statements.

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of FICG'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 FICG'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 FICG 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 FICG to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Chang, Shu-Chiung

Lin, Po-Chuan

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 30, 2023

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

FIC GLOBAL, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan Dollars)

Assets	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 237,909	7	\$ 141,107	5
1110	Current financial assets at fair value	6(2)				
	through profit or loss		1,129	-	1,887	-
1180	Accounts receivable due from related	7				
	parties, net		515	-	525	-
1200	Other receivables		138	-	1	-
1210	Other receivables due from related	7				
	parties		-	-	326,570	10
1470	Other current assets		641	-	453	-
11XX	Total current assets		<u>240,332</u>	<u>7</u>	<u>470,543</u>	<u>15</u>
Non-current assets						
1550	Investments accounted for using	6(3) and 7				
	equity method		3,356,897	93	2,769,357	85
1600	Property, plant and equipment		24	-	-	-
1780	Intangible assets		1,944	-	-	-
1900	Other non-current assets		-	-	1,400	-
15XX	Total non-current assets		<u>3,358,865</u>	<u>93</u>	<u>2,770,757</u>	<u>85</u>
1XXX	Total assets		<u>\$ 3,599,197</u>	<u>100</u>	<u>\$ 3,241,300</u>	<u>100</u>

(Continued)

FIC GLOBAL, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2200	Other payables	6(4)	\$ 24,350	1	\$ 18,704	1
2220	Other payables to related parties	7	123,200	3	140,000	4
2230	Current tax liabilities		9,529	-	-	-
2320	Long-term liabilities, current portion	6(5)	210,726	6	-	-
2399	Other current liabilities		37	-	20	-
21XX	Total current liabilities		<u>367,842</u>	<u>10</u>	<u>158,724</u>	<u>5</u>
Non-current liabilities						
2530	Bonds payable	6(5)	-	-	285,734	9
2620	Long-term notes and accounts payable to related parties	7	-	-	51,000	1
25XX	Total non-current liabilities		<u>-</u>	<u>-</u>	<u>336,734</u>	<u>10</u>
2XXX	Total liabilities		<u>367,842</u>	<u>10</u>	<u>495,458</u>	<u>15</u>
Equity						
Share capital						
3110	Ordinary share	6(7)	2,151,721	60	2,109,305	65
Capital surplus						
3200	Capital surplus	6(8)	439,563	12	393,596	13
Retained earnings						
3310	Legal reserve	6(9)	52,361	1	28,827	1
3320	Special reserve		290,770	8	269,545	8
3350	Unappropriated retained earnings		676,830	19	235,339	7
Other equity interest						
3400	Other equity interest		(379,890)	(10)	(290,770)	(9)
3XXX	Total equity		<u>3,231,355</u>	<u>90</u>	<u>2,745,842</u>	<u>85</u>
Significant contingent liabilities and unrecognised contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 3,599,197</u>	<u>100</u>	<u>\$ 3,241,300</u>	<u>100</u>

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

FIC GLOBAL, INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan Dollars, except for earnings per share amount)

Items	Notes	Year ended December 31				
		2022		2021		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(10) and 7	\$ 503,080	100	\$ 266,759	100
	Operating expenses	6(14) and 7				
6200	General and administrative expenses		(19,346)	(4)	(15,713)	(6)
6900	Net operating income		483,734	96	251,046	94
	Non-operating income and expenses					
7100	Interest income	6(11) and 7	3,001	1	3,557	2
7010	Other income		400	-	126	-
7020	Other gains and losses	6(12)	3,440	1	3,534	1
7050	Finance costs	6(13) and 7	(4,576)	(1)	(6,289)	(2)
7000	Total non-operating income and expenses		2,265	1	928	1
7900	Profit before income tax		485,999	97	251,974	95
7950	Tax (expense) benefit	6(15)	(9,529)	(2)	4	-
8200	Profit for the year		\$ 476,470	95	\$ 251,978	95
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8330	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		\$ 10,962	2	\$ 4,540	2
8310	Other comprehensive income that will not be reclassified to profit or loss		10,962	2	4,540	2
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		(14,168)	(3)	(22,225)	(9)
8380	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		721	-	(346)	-
8360	Other comprehensive loss that will be reclassified to profit or loss		(13,447)	(3)	(22,571)	(9)
8300	Other comprehensive loss		(\$ 2,485)	(1)	(\$ 18,031)	(7)
8500	Total comprehensive income		\$ 473,985	94	\$ 233,947	88
	Earnings per share (in dollars)	6(16)				
9750	Basic earnings per share		\$ 2.23		\$ 1.32	
9850	Diluted earnings per share		\$ 2.10		\$ 1.26	

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

FIG GLOBAL, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan Dollars)

	Notes	Retained Earnings			Other Equity Interest			Total	
		Share capital – common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements		Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income
Year ended December 31, 2021									
Balance, January 1, 2021		\$ 1,903,446	\$ 189,853	\$ 28,827	\$ 302,261	(\$ 32,830)	(\$ 263,028)	(\$ 6,517)	\$ 2,122,012
Net income for the year		-	-	-	-	251,978	-	-	251,978
Other comprehensive income (loss) for the year		-	-	-	-	1,238	(22,571)	3,302	(18,031)
Total comprehensive income (loss)		-	-	-	-	253,216	(22,571)	3,302	233,947
Appropriation of 2020 earnings:	6(9)	-	-	-	-	-	-	-	-
Reversal of special reserve		-	-	-	(32,716)	32,716	-	-	-
Changes in ownership interests in subsidiaries	6(3)	-	(2,314)	-	-	(18,853)	-	-	(21,167)
Due to recognition of equity component of convertible bonds issued	6(5)	-	38,198	-	-	-	-	-	38,198
Conversion of convertible bonds		205,859	172,928	-	-	-	-	-	378,787
Changes in equity of associates and joint ventures accounted for using equity method	6(7)(8)	-	(36)	-	-	1,090	(866)	(1,090)	(36)
Disposal of investments accounted for using equity method		-	(5,011)	-	-	-	-	-	(5,877)
Difference between consideration and carrying amount of subsidiaries acquired or disposed		-	(22)	-	-	-	-	-	(22)
Balance, December 31, 2021		\$ 2,109,305	\$ 393,596	\$ 28,827	\$ 269,545	\$ 235,339	(\$ 286,465)	(\$ 4,305)	\$ 2,745,842
Year ended December 31, 2022									
Balance, January 1, 2022		\$ 2,109,305	\$ 393,596	\$ 28,827	\$ 269,545	\$ 235,339	(\$ 286,465)	(\$ 4,305)	\$ 2,745,842
Net income for the year		-	-	-	-	476,470	-	-	476,470
Other comprehensive income (loss) for the year		-	-	-	-	9,780	(13,447)	1,182	(2,485)
Total comprehensive income (loss)		-	-	-	-	486,250	(13,447)	1,182	473,985
Appropriations of 2021 earnings:	6(9)	-	-	-	-	-	-	-	-
Legal reserve		-	-	23,534	-	(23,534)	-	-	-
Special reserve		-	-	-	21,225	(21,225)	-	-	-
Changes in ownership interests in subsidiaries		-	8,311	-	-	-	-	-	8,311
Conversion of convertible bonds	6(7)(8)	42,416	35,950	-	-	-	-	-	78,366
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(3)	-	1,710	-	-	-	-	-	1,710
Changes in equity of associates and joint ventures accounted for using equity method		-	(4)	-	-	-	-	-	(4)
Disposal of subsidiaries		-	-	-	-	-	(76,855)	-	(76,855)
Balance, December 31, 2022		\$ 2,151,721	\$ 439,563	\$ 52,361	\$ 280,770	\$ 676,830	(\$ 376,767)	(\$ 3,123)	\$ 3,231,355

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

FIC GLOBAL, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan Dollars)

	Notes	Year ended December 31	
		2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 485,999	\$ 251,974
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(14)	2	-
Amortization	6(14)	56	-
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(12)	95	(3,640)
Interest expense	6(13)	4,576	6,289
Interest income	6(11)	(3,001)	(3,557)
Share of profit of subsidiaries and associates accounted for using equity method	6(3)(10)	(483,113)	(247,681)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable - related parties		10	(5)
Other receivables		-	(1)
Other current assets		(8)	-
Changes in operating liabilities			
Other payables		5,645	5,134
Other payables - related parties		(7,074)	-
Other current liabilities		17	(29)
Cash inflow generated from operations		3,204	8,484
Interest received		2,864	3,557
Interest paid		(555)	(3,270)
Dividends received		3,377	3,104
Income taxes paid		(180)	(349)
Net cash flows from operating activities		<u>8,710</u>	<u>11,526</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Decrease (increase) in financing receivable from related parties		226,570	(437,000)
Acquisition of investments accounted for using equity method	6(3)	(74,228)	-
Proceeds from disposal of investments accounted for using equity method		4,176	-
Acquisition of property and equipment		(26)	-
Proceeds from capital reduction of investments accounted for using equity method		-	1
Acquisition of intangible assets		(600)	-
Increase in other non-current assets		-	(1,400)
Net cash flows from (used in) investing activities		<u>155,892</u>	<u>(438,399)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Decrease in current borrowings	6(17)	-	(135,000)
Decrease in financing payable to related parties	6(17)	(16,800)	(20,000)
Proceeds from issuing bonds	6(17)	-	701,452
Decrease in long-term notes and accounts payable to related parties	6(17)	(51,000)	-
Net cash flows (used in) from financing activities		<u>(67,800)</u>	<u>546,452</u>
Net increase in cash and cash equivalents		96,802	119,579
Cash and cash equivalents at beginning of year		141,107	21,528
Cash and cash equivalents at end of year		<u>\$ 237,909</u>	<u>\$ 141,107</u>

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

FIC Global Inc.

Surplus Allocation Statement of 2022

Unit: NT\$

Beginning undistributed profit	190,579,822
Recognition of premeasured amount of defined benefit plan in retained earnings	9,780,437
Undistributed profit after adjustment	200,360,259
Net profit after tax for the year	476,470,331
Less: 10% of the statutory surplus reserve	(48,625,077)
Less: Lawfully set aside special surplus reserve	(89,119,584)
Surplus available for distribution	539,085,929
Assign items:	
Shareholder dividend-cash(NT0.5 per share)	(107,791,730)
Undistributed surplus at the end of the period	431,294,199

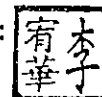
Chairman:
CHIEN, MING-JEH



Manager:
CHIEN LEO MING TZ



Accounting Manager:
LI, YU-HUA



FIC Global, Inc. List of Candidates of Directors (including Independent Directors)

Type of candidate	Name of nominee	Education	Experience	Current position	Shares held
Director	Chia Chao Investment Inc. Chairman: CHIEN, MING-JEH	Ph.D., Department of Electrical Engineering, University of California, Berkeley	Chairman of FIC Global, Inc.	Chairman of FIC Global, Inc.	45,723,836
Director	Chia Chao Investment Inc. Chairman: CHIEN LEO MING TZ	Master's degree of Electrical Engineering, University of California ,Los Angeles(UCLA)	Director of FIC Global, Inc. Chairman of Ubiqconn Technology Vice Chairman of 3CEMS Group	Director of FIC Global, Inc. Chairman of Ubiqconn Technology Vice Chairman of 3CEMS Group	45,723,836
Director	WYC God-loving Foundation for Charity Chairman: LEE, KAI-TIEN	Ph.D., Department of Civil Engineering, Virginia Polytechnic Institute and State University	Chairman of LOHAS BIOTECH Development Corp.	Chairman of LOHAS BIOTECH Development Corp.	35,292,065
Director	WYC God-loving Foundation for Charity Chairman: WU, SHUN-I	Department of Engineering, Vanung University	Chairman of LAMBERT NEWMEDIA, INC.	Chairman of LAMBERT NEWMEDIA, INC.	35,292,065
Independent Director	CHEN, MIN-PEN	Ph.D., Geological Oceanography, Texas A&M University	Chairman of MMA GLOBAL AQUA CO., LTD. Supervisor of FAR EAST EVANGELISTIC ASSOCIATION Professor of Institute of Oceanography, National Taiwan University	Independent Director of FIC Global, Inc.	0
Independent Director	KAO, TIEN-CHING	Master's degree, MBA Program, National Chengchi University.	Vice President of FIC Global, Inc. Finance Vice President of FIRST INTERNATIONAL COMPUTER, INC.	Independent Director of FIC Global, Inc.	0
Independent Director	WANG, CHENG-WEI	Master of Divinity Curriculum, China Evangelical Seminary Department of Accounting, Tamkang University	Pastor of Christian Rehoboth Church Pastor of Full Blessing Bread of Life Christian Church in Tian-Mu. KPMG	Independent Director of FIC Global, Inc. Pastor of Full Blessing Bread of Life Christian Church in Tian-Mu.	0
Independent Director	TUNG, SHENG-FENG	Master's degree, Institute of Electrical and Control Engineering, National Yang Ming Chiao Tung University	Assistant manager of Business Department of Green Energy, FIRST INTERNATIONAL COMPUTER, INC.	Chief Consultant of MGR Consulting	0

Note: [Mr. CHEN, MIN-PEN, a candidate of independent director, served as an independent director of the Company for three tenures (June 10, 2009~June 8, 2023). Mr. CHEN, MIN-PEN conformed to the requirements for independence and professional qualifications before being elected and appointed and during his tenure with knowledge, skills and quality needed for executing an independent director's business as well as overall professionalism of each ability. Moreover, during his tenure as convener of the Company's Remuneration Committee, Mr. CHEN, MIN-PEN was able to propose multiple suggestions regarding performance management and corporate management and make independent judgments and provide objective opinions on the corporate affairs, which benefited the supervision of the corporate operations and the protection of shareholders' rights and interests. In consideration of the foregoing, Mr. CHEN, MIN-PEN is still determined as a candidate of independent director this time so that he may still exercise his special talents and provide professional opinions for the supervision of the Board of Directors when exercising the duties as an independent director.]

The qualifications of the nominees above were already approved with a resolution made by the Board of Directors of the Company on March 29, 2023.

Concurrent Positions of Directors in Other Companies

Type of candidate	Name of candidate	Name of other company and concurrent position served
Juridical Person Director	Chia Chao Investment Inc.	Director of GloryMakeup Inc. Chairman/Director of Daxue Venture Capital Co., Ltd.
Juridical Person Director	WYC God-loving Foundation for Charity	Director of LEO SYSTEMS, INC. Director of FIC Global, INC
Director	Chia Chao Investment Inc. Chairman: CHIEN, MING-JEH	Chairman of FIRST INTERNATIONAL COMPUTER, INC. Director of University Venture Co., Ltd. Director of Brilliant World Limited Director of FIC (First International) Holding B.V. Director of 3CEMS EUROPE B.V. Director of High Standard Global Corporation Director of First International Computer (Suzhou) Inc. Director of Access Trend Limited. Director of Broad Technology Inc. Director of Danriver, Inc. Director of Prime Foundation Inc. Director of Perfect Union Global Inc. Director of Danriver System Inc. Director of 3CEMS Corp. Director of Harmony Investment Co., Ltd. Chairman of GloryMakeup Inc. Supervisor of Agri-Pharm
Director	Chia Chao Investment Inc. Chairman: CHIEN LEO MING TZ	General manager of FIRST INTERNATIONAL COMPUTER, INC Director of City Smarter Technologies Corporation Chairman of RuggON Corporation Independent director of Promate Electronic CO.,LTD. Independent director of CyberLink Corp. Director of Witology Technology Company Limited Chairman of Ubiqconn Technology Vice Chairman of 3CEMS Group Director of 3CEMS Investment Management Limited Director of King's Sports Co. Ltd.
Director	WYC God-loving Foundation for Charity Chairman: LEE, KAI-TIEN	Supervisor of FIRST INTERNATIONAL COMPUTER, INC. Chairman of LOHAS BIOTECH Development Corp. Supervisor of GeoIntelligence Systems, Inc. Director of LAMBERT NEWMEDIA, INC.
Director	WYC God-loving Foundation for Charity Chairman: WU, SHUN-I	Director of FIRST INTERNATIONAL COMPUTER, INC. Chairman of LAMBERT NEWMEDIA, INC.

FIC Global, Inc. Articles of Association

Chapter 1 General

Article 1. The Company is organized in accordance with Business Merger and Acquisition Act, Company Act and applicable legislations and is named FIC Global, Inc.

Article 2. The Company operates the following businesses:

1. H201010 Investment
2. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3. The Company may provide loans, endorsements and guarantees as required for its business or subsidiary and the board of directors is authorized to establish relevant rules.

Article 4. The Company has its headquarters in Taipei City and may set up domestic or overseas branches or representative offices as required through board resolutions.

Article 5. The Company makes public announcements in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 6. The Company's total capital is NT\$25,000,000,000, divided into 2,500,000,000 shares, which may be issued through multiple issuances. The face value is NT\$10 per share. The board of directors is authorized to issue the shares based on actual requirements. Among the total number of shares under the previous paragraph, 1,000,000,000 shares are reserved for subscription against warrants, special shares with warrants or corporate bonds with warrants issued by the Company.

Article 7. Deleted.

Article 7-1 Deleted.

Article 7-2 Deleted.

Article 8. Deleted

Article 9. The Company does not need to print share certificates for shares it issues, provided that shares issued in accordance with this paragraph shall be registered with the Taiwan Depository and Clearing Corporation.

Article 10. All shares of the Company are registered shares and are issued after affixation of directors' signatures or seals on the Company's behalf and certification in accordance with the law.

Article 11. Registration of share transfer in the shareholders register is suspended during a period of 60 days before any general shareholders' meeting, 30 days before any extraordinary shareholders' meeting and 5 days before the record date for distribution of dividend or bonus decided by the Company. The period starts from the meeting date or record date.

Chapter 3 Shareholders' Meeting

Article 12. Shareholders' meetings are divided into general shareholders' meetings and extraordinary shareholders' meetings. General meetings are held once a year in accordance with the law within 6 months from the end of each accounting year. Extraordinary meetings are held as required in accordance with the law.

With the consent of the counterparties, shareholders' meeting notice may be given in electronic manners. For any shareholder holding less than 1,000 registered shares, shareholders' meeting notice may be given in the form of public announcement. The Company may hold shareholders' meetings through video conference or in other manners published by the central competent authority. The conditions for holding meetings through video conference, the procedures thereof and other compliance matters shall be in accordance with the regulations further established by the securities competent authority.

Article 13. For each shareholders' meeting, shareholders may issue proxies printed by the Company, specifying the scope of authorization, to designate a representative to attend the shareholders' meeting on the shareholders' behalf.

Article 14. Unless otherwise provided by law, each shareholder of the Company is entitled to one vote per share.

Article 15. When the Company holds a shareholders' meeting and uses an electronic manner as one of the voting manners, shareholders exercising voting rights in electronic manners are deemed to have attended the meeting in person. Matters related to such exercise shall be governed by current legislations.

Unless otherwise provided by Company Act, resolutions of shareholders' meetings shall be approved by shareholders representing the majority of voting rights of attending shareholders in a meeting that is attended by shareholders representing the majority of all outstanding shares.

Resolutions of shareholders' meetings shall be recorded in minutes.

The minutes under the previous paragraph shall be prepared and distributed in accordance with Article 183 of the Company Act.

Chapter 4 Directors and Supervisors

Article 16. The Company has 5 to 11 directors, elected by shareholders' meeting from a list of director candidates under the candidate nomination system. The same person may be re-elected upon expiry of the term. The qualification, nomination manner and other compliance matters shall be as prescribed by the competent authority.

Among the number of directors under the previous paragraph, there shall be at least 2 independent directors and the number of independent directors shall represent at least 1/5 of all board seats.

Article 16-1 The Company has 3 independent directors among the number of directors under the previous article. Directors are elected under the candidate nomination system. Nomination shall be in accordance with Article 192-1 of the Company Act. Independent directors and non-independent directors shall be elected at the same time and the number of elected directors shall be calculated separately.

Article 16-2 The Company has an audit committee in accordance with Article 14-4 of the Securities and Exchange Act, composed of all independent directors. The audit committee or members thereof is responsible for performing the duties of supervisors in accordance with the Company Act, Securities and Exchange Act and other legislations. Supervisors shall be cancelled on the date on which the audit committee is established.

Article 17. The board of directors is composed of directors. One chairman shall be elected by directors from among themselves through approval by the majority of directors attending a meeting that is attended by 2/3 or more directors. Board meeting notice may be given in writing, by email or fax. Directors shall attend board meetings in person, provided that they may also be represented by other directors. When a director asks another director to attend a board meeting on his/her behalf, he/she shall issue a proxy on each occasion, specifying the scope of authorization for the agenda. Any director participating in a meeting through video conference shall be deemed to have attended the meeting in person.

Article 18. Deleted.

- Article 19. When the chairman is on leave or cannot perform his/her duties for any reason, the representation shall be in accordance with Article 208 of the Company Act.
- Article 20. Other than directors' remuneration under Article 24 of these Articles of Association, the board of directors is authorized to determine the remuneration for directors of the Company up to a total of NT\$20,000,000 per year, regardless of whether the Company is profit-making or loss-making. Directors of the Company are paid an attendance fee of NT\$2,5000 per person per meeting, or NT\$5,000 for independent directors.
- Article 21. Directors of the Company may also serve as directors or supervisors of subsidiaries.

Chapter 5 Managers

- Article 22. The Company has multiple managers and may have technical, legal, accounting and financial experts as advisors as required for its business. The hiring, dismissal and remuneration of such persons shall be in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

- Article 23. The Company's accounting year is from 1 January to 31 December of each year. At the end of each accounting year, the board of directors shall prepare business report, financial statements, profit distribution or loss compensation proposal, etc. and submit them to the general shareholders' meeting for approval.
- Article 24. If the Company has profit in a year, 2% to 10% shall be provisioned as employee remuneration, to be distributed in stock or in cash through board resolution. The target of issuance may include employees of subsidiaries meeting certain conditions. Among the above amount of profit, the board may pass a resolution to provision up to 1.5% as director remuneration. Employee remuneration and director remuneration distribution proposals shall be reported to the shareholders' meeting.
- However, if the Company still has accumulated losses, the amount of compensation shall first be provisioned before employee remuneration and director remuneration are provisioned in the ratios under the previous paragraph.
- Article 24-1. If the Company has profit in yearly closing, taxes shall first be paid and accumulated losses shall be compensated. Then 10% legal reserve shall be provisioned, unless the amount of legal reserve has reached the paid-in capital of the Company. The rest may be used to provision for or recycle special reserve in accordance with the law. The

balance amount, if any, shall be subject to profit distribution proposal to be prepared by the board of directors together with accumulated non-distributed profit and submitted to the shareholders' meeting for resolution to distribute shareholder dividend and bonus. In consideration of its funding requirements and in order to reinforce its financial structure, as well as to duly satisfy shareholders' cash flow requirements, the Company's dividend policy may be issued in cash or in stock. Cash stock shall be at least 1% of the total amount of dividend distributed.

Article 25. The organizational charters and bylaws of the Company and the board of directors shall be further established by the board of directors.

Chapter 7 Miscellaneous

Article 26. Any matter that is not stipulated in these Articles of Association shall be governed by the Business Merger and Acquisition Act, Company Act and applicable legislations.

Article 27. These Articles of Association were established on 25 June 2004.

The first amendment was made on 22 June 2005.

The second amendment was made on 15 June 2006.

The third amendment was made on 13 June 2007.

The fourth amendment was made on 15 June 2010.

The fifth amendment was made on 18 June 2012.

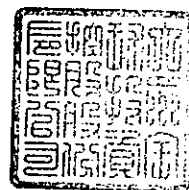
The sixth amendment was made on 19 June 2013.

The seventh amendment was made on 28 June 2016.

The eighth amendment was made on 9 June 2020.

The ninth amendment was made on 23 June 2022.

FIC Global, Inc.



Chairman: CHIEN, MING-JEH



FIG Global Inc.
Rules of Procedure for Shareholders Meetings

Established on 25 June 2004
Articles 8 and 14 amended on 15 June 2006
Article 20 amended on 18 June 2012

1. The rules of procedures for the Company's shareholders meetings shall be as provided in these Rules.
2. "Shareholders" referred to in these Rules mean shareholders listed in the shareholders register and proxy holders.
3. Shareholders (or proxy holders) shall sign on the "attendance book" or hand in "sign-in cards" and the numbers of shares represented shall be calculated accordingly.
4. The chair shall call the meeting to order when shareholders representing the majority of the total number of issued shares are in attendance. If the attending shareholders do not represent the statutory quorum after the appointed meeting time, the chair may announce a postponement. If the quorum is not met after two postponements (20 minutes for the first postponement and 10 minutes for the second postponement) and the attending shareholders still represent less than one third of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175 of the Company Act with the consent of shareholders representing the majority of voting rights in attendance. If the total number of shares represented by attending shareholders meets the statutory quorum at the time of the above tentative resolution, the chair may officially call the meeting to order at any time and ask the meeting to ratify the tentative resolution already passed.
5. (1) The agenda of shareholders meeting shall be set by the board of directors. After shareholders complete attendance registration, the chair shall distribute the agenda to attending shareholders or proxy holders. The meeting shall proceed in the order set by the agenda, provided that it may be changed with a resolution of the shareholders meeting.
(2) 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.
(3) The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. After the meeting convened in accordance with the Rules of Procedure is adjourned, no shareholder shall not elect another chair and continue the meeting either at the same location or at a different location.
6. Before speaking, an attending shareholder must specify on a speaker's slip the shareholders' name, number of attendance card and subject of the speech. The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
7. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a government or juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.
8. Deleted.
9. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

10. No discussion or voting shall take place on any matter outside the agenda. When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.
11. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.
12. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. The results of the voting shall be announced on-site at the meeting and a record made of the vote.
13. Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, if there is no objection voiced after the chair's enquiry, the proposal shall be deemed approved with the same effect as voting. With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. The number of shares for which voting rights may not be exercised shall not be calculated as part of the voting rights represented by attending shareholders.
14. Deleted.
15. When a proxy holder attends a shareholders meeting, with the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
16. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
17. When a meeting is in progress, the chair may announce a break based on time considerations.
18. In case of air strike exercise during the proceeding of a meeting, the meeting shall be suspended and participants shall evacuate. The meeting shall continue one hour after the alarm is lifted.
19. The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
20. Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and results. The minutes shall be kept together with the attendance book or sign-in cards of attending shareholders and proxies.
21. When a shareholders meeting cannot be held at the notified time and date for any reason or if the agenda cannot continue during the meeting, the chair is authorized to defer or resume the meeting within five days in accordance with Article 182 of the Company Act. Article 172 of the Company Act about the procedure for convene a meeting is not applicable to the above deferred or resumed meeting.
22. Anything that is not stipulated in these Rules shall be governed by the Company Act, the Articles of Association of the Company and other applicable laws.
23. These Rules were established on 25 June 2004 and implemented after approval by the founders meeting shareholders meeting of the Company. The same shall be applicable to any amendment hereto.

FIC Global Inc.
Procedures for Election of Directors

【Appendix 3】

1. Elections of directors of the Company shall be conducted in accordance with these Procedures.
2. Elections of directors of the Company shall be conducted in shareholders meeting.
3. Elections of directors at the Company shall be conducted in accordance with the candidate nomination system.
4. The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. Fractional shares shall not be counted.
5. The number of directors will be as specified in the Company's articles of incorporation. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
6. Deleted.
7. The Company shall prepare ballots with attendance card numbers and the number of voting rights associated with each ballot.
8. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.
9. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.
10. The voter shall fill out the name of the person it elects in the "candidate" column of the ballot and may also specify the shareholder account number. However, if the candidate is a government or corporate shareholder, the government or corporation's name shall be indicated in the "candidate" column of the ballot. The voter may also choose to fill out the government or corporation's name together with its representative's name. If there are multiple representatives, respective representative's name shall be indicated.
11. A ballot is invalid under any of the following circumstances:
 - (1) Not using the ballot stipulated in these Procedures.
 - (2) A blank ballot is placed in the ballot box.
 - (3) The writing is unclear and indecipherable.
 - (4) The candidate whose name is entered in the ballot is illegible or does not conform to the shareholders register.
 - (5) Other words or marks are entered in addition to the name of candidate and shareholder account number.
 - (6) The name of the candidate indicated is the same as another shareholder and no shareholder account number is provided for identification.
12. After voting is completed, votes will be opened and counted onsite at the presence of the vote monitor. The results shall be announced onsite by the chair.
13. The board of directors of the Company shall issue notifications to the persons elected as directors after completion of the shareholders meeting.
14. Anything that is not stipulated in these Procedures shall be governed by the Company Act and other applicable legislations.
15. These Procedures were established on 25 June 2004 and implemented after approval by the founders meeting or shareholders meeting of the Company. The same is applicable in case of amendment.

The first amendment was made on 7 June 2017.
The second amendment was made on 9 June 2020.

FIC Global Inc. Director Shareholding Status

1. Type and total number of outstanding shares: Total 215,994,769 ordinary shares.
2. Statutory minimum number of shares held by all directors: 12,000,000 shares.
3. Shareholding status is as follows:

Transfer Suspension Date: 17 April 2023

Title	Name or Corporation Name	No. of shares held at the time of election		No. of shares held on transfer suspension date	
		No. of shares	Percentage (%)	No. of Ordinary Shares	Percentage (%)
Chairman	Chia Chao Investment Inc. Chairman: CHIEN, MING-JEH	45,723,836	24.02	45,723,836	21.17
Director	Chia Chao Investment Inc. Chairman: CHIEN LEO MING TZ	45,723,836	24.02	45,723,836	21.17
Director	University Venture Co., Ltd. Chairman: WU, SHUN-I	1,800,000	0.95	1,800,000	0.83
Director	University Venture Co., Ltd.. Chairman: LEE, KAI-TIEN	1,800,000	0.95	1,800,000	0.83
Independent Director	KAO, TIEN-CHING	0	0	0	0
Independent Director	CHEN, MIN-PEN	0	0	0	0
Independent Director	WANG, CHENG-WEI	0	0	0	0
Total		47,523,836	24.97	47,523,836	22.00

Other Notes

Notes about agenda proposal and nomination handling instructions by shareholders for 2023 general shareholders' meeting:

1. In accordance with Article 172-1 & 192-1 of the Company Act, shareholders holding 1% or more of the Company's outstanding shares may make written proposals and nominated candidates directors (including independent directors) for agenda of general shareholders' meeting.
2. Proposal: Each shareholder shall make no more than one proposal and each proposal shall not exceed 300 words. Otherwise the proposal shall not be included in the agenda.
3. The Company makes announcements on the MOPS and accepts shareholders' proposal and nomination for this general shareholders' meeting from 7 April 2023 to 17 April 2023 (based on delivery time if sent by registered mail).
4. The Company did not receive any shareholder proposal and nomination.