

# MPI Corporation 2024 Annual General Meeting Minutes

Date and Time: June 13, 2024 (Thursday), 10:00 am

Place: No. 11, Huanke 1st Rd., Zhubei City, Hsinchu County (First Conference Room at Chang Yih Hi-Tech Industrial Park)

Attendance: The total number of shares represented by attending shareholders and proxies at the meeting were counted at 75,620,123 shares (including 47,667,298 shares voting in an electronic form), which represented 80.25% of the Company's 94,231,106 outstanding shares and exceeded the statutory requirement. Attending directors were the 9 directors including Director Ko, Chang-Lin, Director Steve Chen, Director Scott Kuo, Director Li Tu-Cheng, Director Tsai Chang-Shou, Director Liu Fang-Sheng, Independent Director Hsu Mei-Fang (Audit Committee convener), Independent Director Kao Chin-Cheng, and Independent Director Liao Da-Ying, exceeding half the 9 seats on the Board.

Attendees: Chen, Yi-Ling, CPA

Chairperson: Chairman Ko, Chang-Lin

Record taken: Manager Tang Fu-Ping

- I. Call the Meeting to Order: The aggregate shareholding of the shareholders present constituted a quorum. The Chairman declared the meeting duly constituted.
- II. Opening Speech of the Chairman: (omitted.)
- III. Matters to Report:
  1. 2023 Business Report. (See Appendix I)
  2. 2023 Audit Committee Report on Financial Statements. (See Attachment II)
  3. 2023 Compensation Report for Employees and Directors.

Explanation: According to Article XIX of the Company's Articles of Incorporation, where there are earnings before tax in any fiscal year, 0.1%-15% thereof shall be appropriated as remuneration to employees and no more than 3% thereof as remuneration to directors. The earnings before tax, excluding the remuneration to employees and directors, was NT\$1,550,712,927 in 2023. It is proposed to appropriate NT\$138,653,000 as the remuneration to employees and NT\$34,663,212 as the remuneration to directors, and both to be distributed in cash.

4. 2023 Cash Dividend Distribution Report.

Explanation:

- (I) According to Article XIX of the Articles of Incorporation, the Company shall authorize the Board of Directors to resolve to distribute the dividend and bonus, in whole or in part in cash, and report the same to a shareholders' meeting.
- (II) A total of NT\$706,733,295 will be allocated as shareholders bonus and distributed in the form of cash dividend, equivalent to NT\$7.5 per share. The cash dividend payment will first be rounded down to the nearest whole dollar with any amount less than NT\$1 being forfeited. The fractional balance of cash dividends less than NT\$1 will be summed up and individually added to dividend payments in the order from large to small decimal points until the total amount is met.
- (III) The motion has been approved upon resolution by the Board meeting, and the Chairman was authorized to determine the ex-dividend date, date of distribution and other related matters. In the event that the total quantity of the Company's outstanding shares is changed and the dividends to shareholders are being affected, the Chairman shall be authorized to deal with it with full power.

#### IV. Matters for Acknowledgement

Agenda No. 1

**[Proposed by the Board]**

Subject: Adoption of 2023 Business Report and Financial Statements.

Explanation:

- (I) The Company has prepared the 2023 Business Report and the standalone financial statements (including consolidated financial statements), which were raised to and approved by the Board of Directors. Among which, the standalone financial statements (including consolidated financial statements) have been audited by CPAs Chen, Chih-Ling and Chen, Yi-Ling of Nexia Sun Rise CPAs & Co., who have submitted an unqualified audit report. The above statements and reports have been examined by the Audit Committee. Please refer to Attachments III and IV .
- (II) This motion was approved in the 2nd Board meeting in 2024.

Resolution:

The voting results is as follows:

A total of 75,620,123 voting rights were present at the time of vote (including 47,667,298 rights executed in electronic form)

Voting result	Vote number	Percentage in votes of the present shareholders %
Approval votes	69,725,672	92.21%
Disapproval votes	1,021	0.00%
Invalid votes	0	0.00%
Abstention votes/no votes	5,893,430	7.79%

The motion was ratified as initially proposed, based on the outcome of the vote.

Agenda No. 2

**[Proposed by the Board]**

Subject: The 2023 Earnings Allocation Plan is proposed for ratification.

Explanation:

- (I) The Company recorded a profit after tax of NT\$1,311,898,660 for 2023 and proposed an earnings allocation plan enclosed as Attachment V.
- (II) In consideration of the future business development, the Company plans to allocate NT\$706,733,295 from the distributable earnings of 2023 as cash dividend. Calculated using the number of outstanding shares on the date of the Board meeting, totaling 94,231,106 shares, the cash dividend per share is tentatively set at NT\$7.5.
- (III) In the event that the total quantity of the Company's outstanding shares is affected due to any changes of the Company's capital stock and thereby the dividends to shareholders are being changed, the Board of Directors shall be authorized to deal with it with full power.
- (IV) This motion was approved in the 2nd Board meeting in 2024.

Resolution:

The voting results is as follows:

A total of 75,620,123 voting rights were present at the time of vote (including 47,667,298 rights executed in electronic form)

Voting result	Vote number	Percentage in votes of the present shareholders %
Approval votes	70,092,241	92.69%
Disapproval votes	23,451	0.03%
Invalid votes	0	0.00%
Abstention votes/no votes	5,504,431	7.28%

The motion was ratified as initially proposed, based on the outcome of the vote.

V. Matters for Discussion

Agenda No. 1

**[Proposed by the Board]**

Subject: Discussion on the Amendments of the Rules for Shareholders' Meetings.

Explanation:

- (I) The amendment to the Company's "Parliamentary Rules for Shareholders' Meetings" is proposed pursuant to the Order Zheng-Gui-Jian-Zi No. 11200552441 issued by the Financial Supervisory Commission (FSC) on March 23, 2023. For the Comparison Table for the Amendment to the "Articles of Incorporation," please refer to Attachment VI.
- (II) This motion was approved in the 2nd Board meeting in 2024.

Resolution:

The voting results is as follows:

A total of 75,620,123 voting rights were present at the time of vote (including 47,667,298 rights executed in electronic form)

Voting result	Vote number	Percentage in votes of the present shareholders %
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Approval votes	69,366,564	91.73%
Disapproval votes	1,074	0.00%
Invalid votes	0	0.00%
Abstention votes/no votes	6,252,485	8.27%

The motion was ratified as initially proposed, based on the outcome of the vote.

VI. Provisinoal Motion

Shareholder No. 53040 raised question : What' is MPI's ESG plan and future strategy?

Reply from CEO: MPI is launching its ESG program according to Taiwan government's regulations and we are currently ahead of the government's timeline. We will continue to put our effort to complete the whole ESG system ahead of government's schedule.

VII. Adjournment: June 13, 2024, at 10:24 am.

## **MPI Corporation Operation Review**

### **I. 2023 Business Report**

#### **(I) Business Plan and Result**

For 2023, the Group recorded the consolidated operating revenue amounting to NT\$8.147 billion, 10% up from NT\$7.412 billion of 2022. The earnings for 2023 amounted to NT\$1.312 billion or NT\$13.92 per share, which was 8% up from NT\$1.214 billion of 2022.

The overall market in 2023 underwent a year of inventory adjustments, and most market participants believe that such adjustments in the industry is close to an end. Although the market is still low in the first half of 2024, the demand for end products in 2024 is expected to bounce gradually. According to a forecast made by a research institution, the global semi-conductor market size will grow to US\$576 billion in 2024 at an annual growth rate of 11.8%.

In terms of industry, since PC industry were the first to experience inventory adjustments, it in turn sees the recovery first. The research institution indicated that AI and automobiles will become the major drivers of semi-conductors' growth in the coming 3-5 years, and the market for AI semi-conductors in 2026 will exceed US\$86 billion, accounted for 11% of global semi-conductor output. The compound annual growth rate (CAGR) of AI semi-conductor market from 2021 to 2026 will be 19.9%, surpassing 5.8%, the CAGR of the global semi-conductor market for the same period.

As the number of electronic parts carried on automobiles increases, the automotive industry has been driving the growth of automotive chips. Following the increasing penetration of electric vehicles, the demand of electronic parts per vehicle will likely grow vigorously. According to a forecast made by Gartner, the automotive semi-conductor market will expand to US\$122.7 billion in 2027 from US\$67.5 billion in 2022 with a compound annual growth rate (CAGR) of 12.7%.

Nowadays, people highly rely on electronic products for living, and these electronic products are results of semi-conductor manufacturing process. The invention of probe cards has significantly improved the yield of chips in semi-conductor manufacturing process while people's demand for electronic products has affirmed the long-term growth trend of the semi-conductor industry. The blooming semi-conductor industry has thus secured the delightful future of probe cards. MPI, as a leader in the global probe card market, will pay more attention on enhancing its technology and service quality to create a higher investment value for its shareholders.

## (II) Revenue and profitability analysis

Unit: NTD thousands

Item		Year	2022 (After restatement)	2023	Change (%)
		Revenue	Net Sales		7,411,929
Gross profit			3,406,381	3,897,063	14.40
Profit or loss after tax			1,213,625	1,311,899	8.10
Profitability	ROA (%)		11.78	11.40	(3.23)
	ROE (%)		18.73	18.05	(3.63)
	Operating Income to Paid-in		132.68	156.14	17.68
	EBT to Paid-in capital ratio		153.45	167.92	9.43
	Net profit margin (%)		16.36	16.07	(1.77)
	EPS (NT\$)		12.89	13.92	7.99

## (III) Research and development

Research and development findings in 2023 include:

1. Wafer probe card:
  - A. In response to the market demand of AI and high speed/high performance computing, we continue to develop high speed and high current withstanding probe cards satisfying customers' technical requirements for wafer testing.
  - B. Following the automotive industry's energy transition from gasoline to electricity and the rising demand for autopilot technology, the needs for automotive ICs mount day by day. In order to fulfill the demand of customers from automotive IC industry for lifting production capacity, the Company has developed the product with high DUT counts and large coverage.
  - C. The development of probe card solution meeting the market requirement for the fastest speed was completed.
2. Semi-conductor and photoelectric automated equipment:
  - A. Measuring equipment for optical characteristic parameters (RIN, S21) of optical communication components.
  - B. Wafer level test system with nano-second pulsed high power laser diode and VCSEL, that can test electrical and optical measuring systems such as single chip, 1D addressable components, and 2D addressable components.
  - C. Flip-chip wafer level three-temperature probe station system.
3. Semi-conductor component temperature testing series:

We continued to develop various models that correspond to different testing temperature ranges and traffic to match customers' needs for multitasking and provide the best solution for mass production and engineering.

4. Semi-conductor engineering testing machine series:

We successfully launched the automatic temperature alignment system and the high-frequency, microwave advanced measuring system, which significantly improve the accessibility and precision of tests.

## II. Overview of 2024 Business Plan

### (I) Operational guidelines

Technology is the essence of competitiveness. In light of the development of the microelectronics industry and technology requirements in the future, MPI Corporation upholds its core philosophy to assist its clients in enhancing competitiveness and undertakes the following strategic plan and efforts on its path to grow with clients:

1. To satisfy the needs for application of high-rank IC scaling, we continue to develop wafer level fine-pitch testing technology.
2. In response to the application demand of high performance computing, we continue to develop high current withstanding probes and high current withstanding probe card architecture.
3. We place R&D focus on developing the wafer probe card with higher speed to meet the technical requirements of the next generation high speed transmission and match with the application of smart devices in the future.
4. In response to the demand for high temperature and high DUT counts, we continue to develop high temperature probe card technology with large coverage.
5. For the multi-layer organic substrates, MPI has been allocating resources into continuously refining cantilever width and pitch. The goal for PCB in this coming year is to develop technology of more layers to fulfill clients' technical requirements for higher specification and thus strengthen the overall product competitiveness of probe cards.
6. For the semi-conductor and photoelectric automation industry, we aim at four industrial fields including optical communication and silicon photonics, sensing& LiDar, micro display and compound semiconductors such as LED, GaN, SiC, etc. to offer automated equipment with high optical, mechanical and electrical integration for the measurement, sorting, optical inspection of short pulsed, high voltage and high current in environment of various temperatures. We will also extend our collaboration with world-class technology leaders in pursuit of providing semiconductor industry the next generation products, and set the innovation in turnkey solution for mass production technology as our main development goal.
7. With respect to the component temperature test system, we will expand the scope of

product lines to include the development of laboratory desktop cooling and heating system to meet client's engineering requirement for speed. We will continue to explore and design various series of products targeting both mass production and tests under laboratory temperature, and provide the best corresponding products.

8. In the application field of semi-conductor engineering testing, we will emphasize measurement of higher frequency and preciseness and successively boost product functions, allowing more precise measurement and easier use for clients and thus speeding up engineering experiments.

(II) Key production and sales policies

Coping with the demands from smart living, contactless economy, electronic vehicles and carbon reduction, and the emerging applications in various aspects of the industry arising from AI, the Company pays close attention to the development trends of emerging technology and sets technical blueprints in order to precisely allocate resources to the development of new products and hence expands business. We also constantly improve our supporting capability of foreign operations with the goal providing our customers comprehensive technical support in a faster and more precise manner, thereby increasing our market share.

The Company will uphold our core philosophy of assisting our customers to upgrade their competitiveness and thereby position the Company as technology partners of our customers. The Company's main production and sales policy is also focused on customers' future demand, joint development of the most suitable products and provision of in-time technical services. Therefore, the Company will offer the best solutions for its customers.

### **III. The development strategy of the future**

- (I) Based on the five major technical areas including probers, sorting, photoelectric testing, imaging detection and automated equipment, we provide complete testing application solutions to meet the need for mass production of new leading products of the photoelectric and semiconductor industries.
- (II) In the application field of semiconductor engineering testing, oriented on the core technology of micro-signal, high-frequency, high power, high-temperature/low-temperature measurement, we will enhance product competitiveness with products featuring advanced and higher-specification technology.
- (III) We will keep exploring opportunities in semi-conductor market with our core temperature control technology, while extending the reach of temperature testing system to non-electronics markets, such as automobiles, 5G/RF telecommunication, sensors and data center fiber.
- (IV) In response to the constant end demand for faster, multi-functional, smart and more energy-saving electronic products, chips are made to meet various demands for functions.

We therefore follow the technology development roadmap to develop the high temperature, high-pin-count and low-pin-pressure probe cards, as well as the high current withstanding, high transmission speed fine-pitch probe cards for customer needs to ensure our competitiveness.

#### **IV. The effect of the external competitive, legal, and macroeconomic environment**

As a result of US-China trade war and post-pandemic supply chain, semi-conductor industry has become a political focal point of the world. Through investments and strategic alliance, countries form cross-border cooperation while competing with each other for global economic stability, national security and technology development.

MPI is the third largest non-memory probe card maker in the world and has striven for global development and customer service for a long time. The Company has set up sales and service business locations in the globe in the past years leading to increasing market share and presence in the global market of all product lines. MPI is capable of providing clients with more stable and higher quality customization service with its extensive array of semi-conductor testing interface products and extensive global presence. We believe that MPI's global presence and extensive wafer testing product mix will mitigate its operational risk, encourage steady profit growth and create long-term investment return for shareholders.

Ladies and gentlemen

We would like to give you our best regards for the future ahead.

Chairman: Ko, Chang-Lin

President: Scott Kuo

Chief Accountant: Rose Jao

## MPI Corporation Audit Committee's Review Report

The Company's 2023 standalone financial statement and consolidated financial statements submitted by the Board of Directors have been audited by CPAs Chen, Chih-Ling and Chen, Yi-Ling of Nexia Sun Rise CPAs & Co, who believe that the statements should be sufficient to fairly present the financial position, business performance and cash flows of the Company. We, the Audit Committee, also reviewed the business report and motion for earnings allocation submitted together with the financial statements. We hereby recognize said report and statements after conducting the audit on them pursuant to Article 219 of the Company Act and Article 14-4 of Securities and Exchange Act.

To:  
MPI Corporation 2024 Annual General Meeting

MPI Corporation  
Convener of Audit Committee: Hsu, Mei-Fang

March 7, 2024

## **Independent Accountants' Audit Report**

### **To the Board of Directors and Stockholders of MPI Corporation**

#### **Opinion**

We have audited the accompanying financial statements of MPI CORPORATION (the “Company”), which comprise the balance sheets as of December 31, 2023 and 2022 and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, 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 the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Accountants' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other accountants, 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 financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters on the financial statements for the year ended December 31, 2023 were as follows:

##### **1. Revenue Recognition**

###### Matter Description

Regarding the accounting policy of revenue recognition, please refer to (27) of Note 4 of the

Individual Financial Statements. Regarding relevant disclosure, please refer to (20) of Note 6 and Note 9 Statement of major accounting items - Statement of operating revenue.

Sales revenue is the major index for investors and the management to evaluate the finance or performance of MPI Corporation. As the point in time for revenue recognition and the amount of recognized revenue can make a big difference on the financial statements, the CPA(s) has also reviewed the accuracy of these two key factors during the audit.

#### Audit Procedures in Response

The CPA(s) has implemented audit procedures in response as summarized below:

- (1) Understood and tested the design and implementation efficiency of sales and receiving circulation control system.
- (2) Understood the major revenue type and trading terms of MPI Corporation to assess if the accounting policy of point in time for revenue recognition is appropriate.
- (3) Understood the product type and sales of the top 10 customers; sampled and reviewed the orders; assessed the influence of trading terms to revenue recognition; and confirmed if MPI Corporation has handled accounting relevant activities appropriately.
- (4) Evaluated if the number of days for turning over the sales revenue and payables; and analyzed changes to customers of this and last year at the same time point to see if there is any abnormality.
- (5) Implemented the detail test, where transactions of sales revenue before and after the financial statements within a specified period have been sampled to carry out the cut-off test and verify relevant certificates. Changes to the inventory in account books and transferred sales costs have been recorded during an appropriate period of period to evaluate the correctness of the period of recognizing the revenue, ensure if there is any abnormal revenue journal voucher, and understand if there is any grave refund or return after the period.

## **2. Inventory Valuation**

#### Matter Description

Regarding the accounting policy of inventory valuation, please refer to (15) of Note 4 of Individual Financial Statements. Regarding significant accounting judgments, estimations, and assumptions of inventory valuation, please refer to Note 5 of Individual Financial Statements. Regarding descriptions of inventory accounting items, please refer to (5) of Note 6 of Individual Financial Statements. The Company recognize inventories amounting to NT\$3,173,713 thousand and allowance for inventories amounting to NT\$555,764 thousand. The book value of the Company's inventories as December 31, 2023 was NT\$2,617,949 thousand and accounted 22% of the total

assets in the parent company only balance sheet.

MPI Corporation mainly engages in the manufacturing and sales of semiconductor production and testing equipment. Due to rapid technological changes, short life cycle and intense market competition of electronic products, there is a high tendency for inventory valuation loss and losses caused by outdated inventory. The inventory is evaluated by either the cost or net realizable value, depending on which one has the lower value. Inventories that exceed specific inventory age or are evaluated as outdated during individual assessment shall have the inventory loss evaluation conducted also based on the inventory age and future product demand during specific period of time. The information comes from the management's judgement on each product's net realizable value based on the inventory sales, age and quality conditions. As the amount of MPI Corporation's inventory is great; a number of items are included on the inventory list; and the valuation of inventories that have exceeded specific age or are outdated relies heavily on the management's subjective judgement and involves a high degree of uncertainty, the CPA(s) believes that the inventory valuation and obsolescence loss is one of the key audit matters of the year.

#### Audit Procedures in Response

The CPA(s) has implemented the audit procedures in response as summarized below:

- (1) With the CPA's knowledge of the industry and MPI Corporation's operations, evaluated the soundness of the Corporation's policies concerning the allowance for inventory valuation loss and doubtful debts.
- (2) Understood MPI Corporation's inventory management procedures, reviewed its annual inventory plan, and participated in its annual inventory check to evaluate the management's judgement and control efficiency of outdated inventories.
- (3) Acquired the list of product inventory age, verified the appropriateness of reporting system logic, and confirmed the consistency of report information and adopted policies.
- (4) Evaluated the appropriateness of the methods of calculating inventory valuation impairment, including deciding the inventory classification based on the net realizable value, checking individual material number to verify the basic assumption of the calculation in relevant supporting document, and verify the accuracy of calculation.

#### **Other Matter-Making Reference to the Audits of Component Auditors**

As stated in the individual financial statements (6) of Note 6, Certain investments, which were accounted for under the equity method based on the financial statements of the investees, were audited by other independent accountants. Respectively, the related shares of investment income from the

subsidiaries amounted to NT\$(14,214) thousand and NT\$(12,724) thousand. Insofar as it related to the investments accounted for under the equity method balances of NT\$72,328 thousand and NT\$86,875 thousand as of December 31, 2023 and December 31, 2022.

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

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

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

### **Accountants' Responsibilities for the Audit of the Financial Statements**

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

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

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

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our accountants' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our accountants' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our accountants' 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.

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NEXIA Sun Rise CPAs & Company  
Taipei, Taiwan, Republic of China  
March 07, 2024

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

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

**MPI CORPORATION**  
**BALANCE SHEETS (ASSETS)**  
**DECEMBER 31, 2023 AND 2022**

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

ASSETS	Note	December 31, 2023		December 31, 2022	
		Amounts	%	Amounts	%
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	6(1)	\$ 1,470,454	12	\$ 1,352,540	13
Accounts receivable, net	6(4)	421,492	3	436,997	4
Accounts receivable -related parties, net	6(4).7	1,172,286	10	1,101,914	11
Other receivables		23,966	-	14,896	-
Other receivables -related parties	7	48,141	1	41,169	1
Inventories, net	6(5)	2,617,949	22	2,550,278	24
Prepayments		116,671	1	40,835	-
Non-current assets (or disposal group) held for sale, net	6(6)	30,225	-	-	-
Other current assets		1,912	-	380	-
Total Current Assets		<u>5,903,096</u>	<u>49</u>	<u>5,539,009</u>	<u>53</u>
<b>NONCURRENT ASSETS</b>					
Financial assets at fair value through other comprehensive income — non-current	6(2)	264,028	2	185,738	2
Investments accounted for using equity method	6(7)	1,204,459	10	1,075,734	10
Property, plant and equipment	6(8).7.8	3,225,494	27	3,243,863	31
Right-of-use assets	6(9)	92,200	1	108,737	1
Investment properties, net	6(10)	874,263	7	-	-
Intangible assets	6(11)	47,534	-	33,697	-
Deferred income tax assets	6(22)	141,810	1	128,440	1
Other noncurrent assets	6(12).8	316,422	3	234,269	2
Total Noncurrent Assets		<u>6,166,210</u>	<u>51</u>	<u>5,010,478</u>	<u>47</u>
<b>TOTAL ASSETS</b>		<u>\$ 12,069,306</u>	<u>100</u>	<u>\$ 10,549,487</u>	<u>100</u>

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

**MPI CORPORATION**  
**BALANCE SHEETS (LIABILITIES AND EQUITY)**  
**DECEMBER 31, 2023 AND 2022**

(All amounts are expressed in New Taiwan Dollars unless otherwise stated)

LIABILITIES AND EQUITY (All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)		December 31, 2023		December 31, 2022	
		Amounts	%	Amounts	%
<b>CURRENT LIABILITIES</b>					
Contract liabilities – current	6(20).7	593,488	5	554,316	5
Accounts payable		1,057,842	4	989,091	5
Accounts payable-related parties		11,637	-	17,760	-
<b>CURRENT LIABILITIES</b>		<b>1,662,967</b>	<b>10</b>	<b>1,561,167</b>	<b>5</b>
Payables on equipment		142,294	1	60,029	1
Contract liabilities – current	6(20).7	1,057,842	10	989,091	10
Other payables		530,444	4	498,628	5
Accounts payable-related parties	7	22,288	-	28,431	-
Income tax payable	7	219,873	-	217,433	-
Payables on equipment		142,294	1	60,029	1
Provisions-current	6(15)	17,662	-	12,896	-
Other payables – current	6(15)	1,051,842	10	989,091	10
Lease liabilities – current	6(17)	43,518	-	42,070	-
Other payables-related parties	6(17)	166,579	1	103,740	1
Current portion of long-term loans		166,579	1	103,740	1
Income tax payable		219,873	-	217,433	-
Other current liabilities		13,648	-	13,703	-
Provisions-current	6(15)	17,662	-	12,896	-
Total Current Liabilities	6(15)	2,815,218	23	2,532,899	24
Lease liabilities – current	6(9)	43,518	-	42,070	-
Current portion of long-term loans	6(17)	166,579	1	103,740	1
<b>NONCURRENT LIABILITIES</b>		<b>1,151,023</b>	<b>13</b>	<b>1,024,162</b>	<b>10</b>
Other current liabilities	6(17)	13,648	-	13,703	-
Long-term loans		2,815,218	23	2,532,899	24
Total Current Liabilities	6(15)	2,815,218	23	2,532,899	24
Provisions-non-current	6(15)	1,317	-	1,317	-
Deferred income tax liabilities	6(22)	36,099	-	9,525	-
<b>NONCURRENT LIABILITIES</b>		<b>1,151,023</b>	<b>13</b>	<b>1,024,162</b>	<b>10</b>
Lease liabilities – non-current	6(9)	49,758	1	67,675	1
Long-term loans	6(18)	1,511,023	13	1,024,162	10
Net defined benefit liability	6(18)	26,132	-	26,985	-
Provisions-non-current	6(15)	1,317	-	1,317	-
Other noncurrent liabilities	6(22)	14,833	-	1,457	-
Deferred income tax liabilities	6(22)	1,639,993	14	1,131,121	11
Lease liabilities – non-current	6(9)	49,758	1	67,675	1
Net defined benefit liability	6(18)	26,132	-	26,985	-
Other noncurrent liabilities		14,833	-	1,457	-
<b>TOTAL LIABILITIES</b>		<b>4,454,811</b>	<b>37</b>	<b>3,664,020</b>	<b>35</b>
Total Noncurrent Liabilities		1,639,993	14	1,131,121	11
<b>EQUITY</b>	6(19)				
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>					
<b>TOTAL LIABILITIES</b>		<b>4,454,811</b>	<b>37</b>	<b>3,664,020</b>	<b>35</b>
Capital common stock		672,311	3	672,311	3
Capital surplus		1,744,545	14	1,744,545	17
<b>EQUITY</b>	6(19)				
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>					
Appropriated as legal capital reserve		901,088	7	779,739	7
Capital common stock		949,853	8	949,853	9
Capital surplus		1,744,545	14	1,744,545	17
Unappropriated earnings		3,955,786	33	3,418,520	32
Retained earnings		4,936,727	41	4,278,464	40
Total Retained Earnings		901,088	7	779,739	7
Other		79,853	1	80,205	1
Appropriated as special capital reserve		(63,098)	-	(55,687)	(1)
Foreign currency translation adjustments		3,955,786	33	3,418,520	32
Unrealized gain(loss) on financial assets at fair value through other comprehensive income-parent company	6(2)	4,936,727	41	4,278,464	40
Other	6(6)	(978)	-	(864)	-
comprehensive income-subsidiaries accounted for using equity method		(63,098)	-	(79,853)	(1)
Foreign currency translation adjustments		3,955,786	33	3,418,520	32
Unrealized gain(loss) on financial assets at fair value through other comprehensive income-parent company	6(2)	54,988	-	(23,302)	-
Other	6(6)	(978)	-	(864)	-
comprehensive income-subsidiaries accounted for using equity method		7,614,495	63	6,885,467	65
Unrealized gain(loss) on financial assets at fair value through other comprehensive income-subsidiaries accounted for using equity method	6(6)	(9,088)	-	(79,853)	(1)
Total others		(9,088)	-	(79,853)	(1)
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$ 12,069,306</b>	<b>100</b>	<b>\$ 10,549,487</b>	<b>100</b>
<b>TOTAL EQUITY</b>		<b>7,614,495</b>	<b>63</b>	<b>6,885,467</b>	<b>65</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$ 12,069,306</b>	<b>100</b>	<b>\$ 10,549,487</b>	<b>100</b>

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

**MPI CORPORATION**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
From January 1 to December 31, 2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Note	January 1 ~ December 31,2023		January 1 ~ December 31,2022 (After restatement)	
		Amounts	%	Amounts	%
<b>OPERATING REVENUE, NET</b>	6(20).7				
Sales revenue		\$ 6,756,151	100	\$ 6,247,577	100
Less: sales returns		(4,364)	-	(2,026)	-
sales discounts and allowances		(5,885)	-	(144)	-
Operating Revenue, net		6,745,902	100	6,245,407	100
<b>OPERATING COSTS</b>	6(5).7	(3,730,761)	(55)	(3,510,128)	(56)
<b>GROSS PROFIT</b>		3,015,141	45	2,735,279	44
Unrealized Gross profit on sales to subsidiaries and associates		(20,314)	-	(11,898)	-
Realized Gross profit on sales to subsidiaries and associates		19,878	-	19,589	-
<b>GROSS PROFIT, NET</b>		3,014,705	45	2,742,970	44
<b>OPERATING EXPENSES</b>					
Selling expenses		(686,805)	(10)	(610,669)	(10)
General & administrative expenses		(401,840)	(6)	(361,509)	(6)
Research and development expenses	6(9)	(747,557)	(11)	(708,047)	(11)
Expected Credit (losses) gains	6(4)	2,056	-	560	-
Operating expenses, net		(1,834,146)	(27)	(1,679,665)	(27)
<b>OPERATING INCOME</b>		1,180,559	18	1,063,305	17
<b>NON-OPERATING INCOME AND EXPENSES</b>					
Other gains and losses,net	6(21)	29,074	-	132,360	2
Finance costs	6(21)	(20,492)	-	(11,436)	-
Share of profits of subsidiaries and associates	6(6)	208,047	3	132,436	2
Interest income	6(21)	19,550	-	2,901	-
Rent income	6(8)	35,172	1	20,111	-
Dividend income		6,995	-	1,399	-
Other non-operating revenue-other items		101,105	1	88,108	1
Total Non-operating Income and Expenses		379,451	5	365,879	5
<b>INCOME BEFORE INCOME TAX</b>		1,560,010	23	1,429,184	22
<b>INCOME TAX EXPENSE</b>	6(22)	(238,814)	(4)	(210,103)	(3)
<b>NET PROFIT FOR CONTINUING OPERATIONS</b>		1,321,196	19	1,219,081	19
<b>GAIN (LOSSES) ON DISCONTINUED OPERATIONS</b>	6(6)	(9,297)	-	(5,456)	-
<b>NET INCOME</b>		1,311,899	19	1,213,625	19
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
Items that are not to be reclassified to profit or loss					
Re-measurements from defined benefit plans		5,982	-	(129)	-
Unrealized gain(losses) on valuation of equity instruments at fair value through other comprehensive income	6(2)	78,290	1	(21,762)	-
Share of Unrealized gain(losses) on valuation of equity instruments at fair value through other comprehensive income of subsidiaries and associates	6(6)	(114)	-	(864)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences arising on translation of foreign operations		(7,411)	-	22,978	-
Other comprehensive income (loss) for the year, net of income tax		76,747	1	223	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		\$ 1,388,646	20	\$ 1,213,848	19
<b>EARNINGS PER COMMON SHARE(NTD)</b>	6(23)	After-tax		After-tax	
Basic earnings per share		\$ 13.92		\$ 12.89	
Diluted earnings per share		\$ 13.83		\$ 12.74	

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

**MPI CORPORATION**  
**STATEMENTS OF CHANGES IN EQUITY**  
From January 1 to December 31 ,2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Capital		Retained Earnings			Others		Total Equity
	Common Stock	Capital Surplus	Legal Capital Reserve	Special Capital Reserve	Unappropriated Earnings	Foreign Currency Translation Reserve	Unrealised gain(losses) on financial assets at fair value through other comprehensive income	
BALANCE,JANUARY,1,2022	\$ 940,738	\$ 1,736,500	\$ 710,848	\$ 79,234	\$ 2,651,200	\$ (78,665)	\$ (1,540)	\$ 6,038,315
Legal capital reserve			68,891		(68,891)			-
Special reserve				971	(971)			-
Cash Dividends of Common Stock					(376,314)			(376,314)
Capital Reserve From Stock Warrants		8,732						8,732
Other changes in capital surplus		(687)						(687)
Net Income in 2022					1,213,625			1,213,625
Other comprehensive income (loss) in 2022, net of income tax					(129)	22,978	(22,626)	223
Total comprehensive income (loss) in 2022	-	-	-	-	1,213,496	22,978	(22,626)	1,213,848
Convertible Bonds Transferred To Common Stock	1,573	-						1,573
BALANCE,DECEMBER,31,2022	\$ 942,311	\$ 1,744,545	\$ 779,739	\$ 80,205	\$ 3,418,520	\$ (55,687)	\$ (24,166)	\$ 6,885,467
BALANCE,JANUARY,1,2023	\$ 942,311	\$ 1,744,545	\$ 779,739	\$ 80,205	\$ 3,418,520	\$ (55,687)	\$ (24,166)	\$ 6,885,467
Legal capital reserve			121,349		(121,349)			-
Special reserve				(352)	352			-
Cash Dividends of Common Stock					(659,618)			(659,618)
Net Income in 2023					1,311,899			1,311,899
Other comprehensive income (loss) in 2023, net of income tax					5,982	(7,411)	78,176	76,747
Total comprehensive income (loss) in 2023	-	-	-	-	1,317,881	(7,411)	78,176	1,388,646
BALANCE,DECEMBER,31,2023	\$ 942,311	\$ 1,744,545	\$ 901,088	\$ 79,853	\$ 3,955,786	\$ (63,098)	\$ 54,010	\$ 7,614,495

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

**MPI CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
From January 1 to December 31, 2023 and 2022  
(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Jan 1 ~ Dec 31, 2023	Jan 1 ~ Dec 31, 2022 (After restatement)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income (losses) before income tax of continuing operations	\$ 1,560,010	\$ 1,429,184
Income (losses) before tax of discontinued operations	(9,297)	(5,456)
Income before income tax	<u>1,550,713</u>	<u>1,423,728</u>
Adjustments to reconcile net income to net cash		
Depreciation	354,347	367,477
Amortization	66,426	49,774
Expected credit loss(gain)	(2,056)	(560)
(Gain) loss on Financial Assets (Liabilities) at Fair Value through Profit or Loss	-	48
Interest expense	20,492	11,436
Interest revenue	(19,550)	(2,901)
Dividend income	(6,995)	(1,399)
Loss (gain) on equity-method investments	(198,750)	(126,980)
(Gain) loss on disposal of property, plant and equipment	(2,765)	6,882
Unrealized gross profit on sales to subsidiaries and associates	20,314	11,898
Realized gross profit on sales to subsidiaries and associates	(19,878)	(19,589)
(Gain) loss on lease modification	(1)	(211)
Net changes in operating assets and liabilities		
Net changes in operating assets		
Decrease (Increase) in accounts receivable	17,560	170,852
Decrease (Increase) in accounts receivable-related parties	(70,372)	(190,737)
Decrease (Increase) in other receivables	(8,359)	(2,919)
Decrease (Increase) in other receivables-related parties	(6,971)	(4,293)
Decrease (Increase) in inventories	(67,671)	(125,563)
Decrease (Increase) in prepayments	(75,835)	2,427
Decrease (Increase) in other current assets	(1,532)	(128)
Net changes in operating liabilities		
(Decrease) Increase in contract liabilities	39,172	(19,000)
(Decrease) Increase in accounts payable	31,816	(32,389)
(Decrease) Increase in accounts payable-related parties	(1,123)	1,929
(Decrease) Increase in other accounts payable	62,752	209,641
(Decrease) Increase in other accounts payable-related parties	(7,782)	6,421
(Decrease) Increase in provision of liabilities	5,397	(626)
(Decrease) Increase in other current liabilities	1,945	(1,114)
(Decrease) Increase in net defined benefit liability	5,130	5,512
Cash generated from operations	<u>1,686,424</u>	<u>1,739,616</u>
Interest received	18,838	2,319
Interest paid	(18,711)	(9,209)
Cash dividends paid	(659,618)	(376,314)
Income taxes paid	(223,228)	(118,621)
Net cash Provided By Operating Activities	<u>803,705</u>	<u>1,237,791</u>

(Continue)

**MPI CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
From January 1 to December 31, 2023 and 2022  
(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Jan 1 ~ Dec 31, 2023	Jan 1 ~ Dec 31, 2022 (After restatement)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisitions of financial assets at fair value through other comprehensive income	-	(41,040)
Acquisition of non-current assets held for sale	(1,335)	-
Acquisition to property, plant and equipment	(269,851)	(261,884)
Proceeds from disposal of property, plant and equipment	6,917	7,783
Acquisition of Intangible assets	(56,509)	(48,387)
Acquisition of investment properties	(814,109)	-
Decrease in other financial assets	244	-
Increase in other non-current assets	(106,150)	(79,565)
Cash dividends received	45,542	39,424
Net cash Provided By (Used In) Investing Activities	<u>(1,195,251)</u>	<u>(383,669)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in short-term loans	-	(100,000)
Issuance of long-term loans	549,700	-
Repayments of long-term loans	-	(6,978)
Increase in Guarantee Deposits Received	13,376	101
Cash payments for the principal portion of the lease liability	(53,616)	(51,712)
Net cash Provided By (Used In) Financing Activities	<u>509,460</u>	<u>(158,589)</u>
Net increase (decrease) in cash and cash equivalents	117,914	695,533
Cash and cash equivalents at beginning of year	1,352,540	657,007
Cash and cash equivalents at end of year	<u>\$ 1,470,454</u>	<u>\$ 1,352,540</u>

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

## Attachment IV

# Independent Accountants' Audit Report

## TO the Board of Directors and Stockholders of MPI Corporation

### Opinion

We have audited the accompanying consolidated financial statements of **MPI CORPORATION** (the “Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

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

### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Accountants' 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. Base on our audits and the reports of other accountants, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Key Audit Matters**

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

Key audit matters on the consolidated financial statements for the year ended December 31, 2023 were as follows:

### **1. Revenue Recognition**

#### Matter Description

Regarding the accounting policy of revenue recognition, please refer to (28) of Note 4 of the Consolidated Financial Statements. Regarding relevant disclosure, please refer to (19) of Note 6.

Sales revenue is the major index for investors and the management to evaluate the finance or performance of MPI Group. As the point in time for revenue recognition and the amount of recognized revenue can make a big difference on the financial statements, the CPA(s) has also reviewed the accuracy of these two key factors during the audit.

#### Audit Procedures in Response

The CPA(s) has implemented audit procedures in response as summarized below:

- (1) Understood and tested the design and implementation efficiency of sales and receiving circulation control system.
- (2) Understood the major revenue type and trading terms of MPI Group to assess if the accounting policy of point in time for revenue recognition is appropriate.
- (3) Understood the product type and sales of the top 10 customers; sampled and reviewed the orders; assessed the influence of trading terms to revenue recognition; and confirmed if MPI Group has handled accounting relevant activities appropriately.
- (4) Evaluated if the number of days for turning over the sales revenue and payables; and analyzed changes to customers of this and last year at the same time point to see if there is any abnormality.
- (5) Implemented the detail test, where transactions of sales revenue before and after the financial statements within a specified period have been sampled to carry out the cut-off test and verify relevant certificates. Changes to the inventory in account books and transferred sales costs have

been recorded during an appropriate period of period to evaluate the correctness of the period of recognizing the revenue, ensure if there is any abnormal revenue journal voucher, and understand if there is any grave refund or return after the period.

## **2. Inventory Valuation**

### Matter Description

Regarding the accounting policy of inventory valuation, please refer to (17) of Note 4 of Consolidated Financial Statements. Regarding significant accounting judgments, estimations, and assumptions of inventory valuation, please refer to Note 5 of Consolidated Financial Statements. Regarding descriptions of inventory accounting items, please refer to (5) of Note 6 of consolidated Financial Statements. The Group recognize inventories amounting to NT\$3,324,625 thousand and allowance for inventories amounting to NT\$572,241 thousand. The book value of the Group's inventories as December 31, 2023 was NT\$2,752,384 thousand and accounted 22% of the total assets in the consolidated balance sheet.

MPI Group mainly engages in the manufacturing and sales of semiconductor production and testing equipment. Due to rapid technological changes, short life cycle and intense market competition of electronic products, there is a high tendency for inventory valuation loss and losses caused by outdated inventory. The inventory is evaluated by either the cost or net realizable value, depending on which one has the lower value. Inventories that exceed specific inventory age or are evaluated as outdated during individual assessment shall have the inventory loss evaluation conducted also based on the inventory age and future product demand during specific period of time. The information comes from the management's judgment on each product's net realizable value based on the inventory sales, age and quality conditions. As the amount of MPI Group's inventory is great; a number of items are included on the inventory list; and the valuation of inventories that have exceeded specific age or are outdated relies heavily on the management's subjective judgement and involves a high degree of uncertainty, the CPA(s) believes that the inventory valuation and obsolescence loss is one of the key audit matters of the year.

### Audit Procedures in Response

The CPA(s) has implemented the audit procedures in response as summarized below:

- (1) With the CPA's knowledge of the industry and MPI Group's operations, evaluated the soundness of the Corporation's policies concerning the allowance for inventory valuation loss and doubtful debts.

- (2) Understood MPI Group's inventory management procedures, reviewed its annual inventory plan, and participated in its annual inventory check to evaluate the management's judgement and control efficiency of outdated inventories.
- (3) Acquired the list of product inventory age, verified the appropriateness of reporting system logic, and confirmed the consistency of report information and adopted policies.
- (4) Evaluated the appropriateness of the methods of calculating inventory valuation impairment, including deciding the inventory classification based on the net realizable value, checking individual material number to verify the basic assumption of the calculation in relevant supporting document, and verify the accuracy of calculation.

### **Other Matter-Making Reference to the Audits of Component Auditors**

Information on the subsidiaries of MPI Corporation included the aforementioned statements covering the period of 2023 and 2022. And the information on direct investment as disclosed in note 13 is valued as audited by other public accountants. Said subsidiaries' total assets of are NT\$638,722 thousand and NT\$693,720 thousand or accounted for 5.13% and 6.36% of the consolidated total assets as of December 31, 2023 and 2022, respectively. As of January 1 to December 31, 2023 and 2022, had net operating revenue amounted to NT\$1,346,555 thousand and NT\$1,232,875 thousand, or accounted for 16.53% and 16.57% of the consolidated net operating revenue, respectively.

### **Other Matter**

We have also audited the parent Group only financial statements of MPI CORPORATION as of and for the years ended December 31, 2023 and 2022 on which we have issued an unqualified opinion.

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of

accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our accountants' 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 accountants' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our accountants' 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.

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NEXIA Sun Rise CPAs & Company  
Taipei, Taiwan, Republic of China

March 07, 2024

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

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

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS (ASSETS)**

DECEMBER 31, 2023 AND 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

ASSETS	Note	December 31, 2023		December 31, 2022	
		Amounts	%	Amounts	%
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	6(1)	\$ 2,579,316	21	\$ 2,382,315	22
Notes receivable, net	6(3)	161,949	1	66,549	1
Accounts receivable, net	6(4)	1,175,905	10	1,056,816	10
Other receivables		29,589	-	17,083	-
Income tax receivable		61	-	2,626	-
Inventories, net	6(5)	2,752,384	22	2,747,399	25
Prepayments		153,339	1	101,942	1
Non-current assets (or disposal group) held for sale, net	6(6)	42,128	-	-	-
Other current assets	8	9,455	-	33,663	-
Total Current Assets		<u>6,904,126</u>	<u>55</u>	<u>6,408,393</u>	<u>59</u>
<b>NONCURRENT ASSETS</b>					
Financial assets at fair value through other comprehensive income-non-current	6(2)	273,202	2	195,026	2
Property, plant and equipment	6(7).8	3,390,814	27	3,427,432	31
Right-of-use assets	6(8)	187,986	2	184,836	2
Investment properties, net	6(9)	874,263	7	-	-
Intangible assets	6(10)	296,348	3	287,792	3
Deferred income tax assets	6(21)	163,430	1	147,540	1
Other noncurrent assets	6(11).8	349,703	3	251,912	2
Total Noncurrent Assets		<u>5,535,746</u>	<u>45</u>	<u>4,494,538</u>	<u>41</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 12,439,872</u></u>	<u><u>100</u></u>	<u><u>\$ 10,902,931</u></u>	<u><u>100</u></u>

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

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS (LIABILITIES AND EQUITY)**  
DECEMBER 31, 2023 AND 2022  
(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

LIABILITIES AND EQUITY	Note	December 31, 2023		December 31, 2022	
		Amounts	%	Amounts	%
<b>CURRENT LIABILITIES</b>					
Contract liabilities – current	6(19)	673,419	6	659,714	6
Notes payable		-	-	4,112	-
Accounts payable		563,656	5	523,838	5
Payables on equipment		142,339	1	60,141	1
Other payables	6(13)	1,172,393	9	1,095,552	10
Income tax payable		241,362	2	239,093	2
Provisions – current	6(14)	17,662	-	12,696	-
Liabilities directly related to non-current assets (or disposal group) held for sale	6(6)	5,160	-	-	-
Lease liabilities – current	6(8)	87,253	1	70,387	1
Corporate bonds payable-current portion	6(15)	-	-	-	-
Current portion of long-term loans	6(16)	170,166	1	110,676	1
Other current liabilities		32,061	-	17,709	-
Total Current Liabilities		<u>3,105,471</u>	<u>25</u>	<u>2,793,918</u>	<u>26</u>
<b>NONCURRENT LIABILITIES</b>					
Long-term loans	6(16)	1,511,023	12	1,038,813	10
Provisions – non-current	6(14)	1,748	-	1,317	-
Deferred income tax liabilities	6(21)	54,505	1	29,708	-
Lease liabilities – non-current	6(8)	105,532	1	116,740	1
Net defined benefit liability	6(17)	26,132	-	26,985	-
Other noncurrent liabilities		14,962	-	1,457	-
Total Noncurrent Liabilities		<u>1,713,902</u>	<u>14</u>	<u>1,215,020</u>	<u>11</u>
<b>TOTAL LIABILITIES</b>		<u>4,819,373</u>	<u>39</u>	<u>4,008,938</u>	<u>37</u>
<b>EQUITY</b>	6(18)				
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>					
Capital common stock		942,311	7	942,311	9
Capital surplus		1,744,545	14	1,744,545	16
Retained earnings					
Appropriated as legal capital reserve		901,088	7	779,739	7
Appropriated as special capital reserve		79,853	1	80,205	1
Unappropriated earnings		3,955,786	32	3,418,520	31
Total Retained Earnings		<u>4,936,727</u>	<u>40</u>	<u>4,278,464</u>	<u>39</u>
Others					
Foreign currency translation adjustments		(58,144)	-	(55,687)	-
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	6(2)	54,010	-	(24,166)	-
Equity directly related to non-current assets (or disposal group) held for sale	6(6)	(4,954)	-	-	-
Total others		<u>(9,088)</u>	<u>-</u>	<u>(79,853)</u>	<u>-</u>
Equity attributable to shareholders of the parent		<u>7,614,495</u>	<u>61</u>	<u>6,885,467</u>	<u>63</u>
<b>NONCONTROLLING INTERESTS</b>		6,004	-	8,526	-
<b>TOTAL EQUITY</b>		<u>7,620,499</u>	<u>61</u>	<u>6,893,993</u>	<u>63</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u>\$ 12,439,872</u>	<u>100</u>	<u>\$ 10,902,931</u>	<u>100</u>

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

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

From January 1 to December 31, 2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Note	January 1 ~ December 31, 2023		January 1 ~ December 31, 2022 (After restatement)	
		Amounts	%	Amounts	%
<b>OPERATING REVENUE, NET</b>	6(19)				
Sales revenue		\$ 7,991,094	98	\$ 7,211,215	97
Less: sales returns		(17,072)	-	(6,505)	-
sales discounts and allowances		(20,150)	-	(20,320)	-
Commission revenue		1,426	-	13,881	-
Processing Fees revenue		191,814	2	213,658	3
Operating Revenue, net		8,147,112	100	7,411,929	100
<b>OPERATING COSTS</b>	6(5)	(4,250,049)	(52)	(4,005,548)	(54)
<b>GROSS PROFIT, NET</b>		3,897,063	48	3,406,381	46
<b>OPERATING EXPENSES</b>					
Selling expenses		(1,029,613)	(13)	(899,638)	(12)
General & administrative expenses		(561,681)	(7)	(507,240)	(7)
Research and development expenses	6(10)	(830,188)	(10)	(747,552)	(10)
Expected Credit (losses) gains	6(4)	(4,216)	-	(1,659)	-
Operating expenses, net		(2,425,698)	(30)	(2,156,089)	(29)
<b>OPERATING INCOME</b>		1,471,365	18	1,250,292	17
<b>NON-OPERATING INCOME AND EXPENSES</b>					
Other gains and losses, net	6(20)	21,654	-	147,610	2
Finance costs	6(20)	(26,086)	-	(13,707)	-
Interest income	6(20)	29,935	-	4,958	-
Rent income	6(8)	33,057	-	16,356	-
Dividend income		6,995	-	1,399	-
Other non-operating revenue-other items		45,375	1	39,087	-
Total Non-operating Income and Expenses		110,930	1	195,703	2
<b>INCOME BEFORE INCOME TAX</b>		1,582,295	19	1,445,995	19
<b>INCOME TAX EXPENSE</b>	6(19)	(263,747)	(3)	(228,613)	(3)
<b>NET PROFIT FOR CONTINUING OPERATIONS</b>		1,318,548	16	1,217,382	16
<b>GAIN (LOSSES) ON DISCONTINUED OPERATIONS</b>	6(6)	(8,973)	-	(5,120)	-
<b>NET INCOME</b>		1,309,575	16	1,212,262	16
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
Items that are not to be reclassified to profit or loss					
Re-measurements from defined benefit plans		5,982	-	(129)	-
Unrealized gain (losses) on financial assets at fair value through other comprehensive income	6(2)	78,176	1	(22,626)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences arising on translation of foreign operations		(7,609)	-	23,380	-
Other comprehensive income (loss) for the year, net of income tax		76,549	1	625	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		\$ 1,386,124	17	\$ 1,212,887	16
<b>NET INCOME (LOSS) ATTRIBUTABLE TO :</b>					
Shareholders of the parent		\$ 1,311,899	16	\$ 1,213,625	16
Non-controlling interests		(2,324)	-	(1,363)	-
		\$ 1,309,575	16	\$ 1,212,262	16
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>					
Shareholders of the parent		\$ 1,388,646	17	\$ 1,213,848	16
Non-controlling interests		(2,522)	-	(961)	-
		\$ 1,386,124	17	\$ 1,212,887	16
<b>EARNINGS PER COMMON SHARE (NTD)</b>	6(20)				
Basic earnings per share		\$ 13.92		\$ 12.89	
Diluted earnings per share		\$ 13.83		\$ 12.74	

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

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

From January 1 to December 31, 2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Capital		Retained Earnings			Others			Total	Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Legal Capital Reserve	Special Capital Reserve	Unappropriated Earnings	Foreign Currency Translation Reserve	Unrealized gain (losses) on financial assets at fair value through other comprehensive income	Equity directly related to non-current assets (or disposal group) held for sale			
BALANCE, JANUARY, 1, 2022	\$ 940,738	\$ 1,736,500	\$ 710,848	\$ 79,234	\$ 2,651,200	\$ (78,665)	\$ (1,540)	\$ -	\$ 6,038,315	\$ 9,487	\$ 6,047,802
Legal capital reserve			68,891		(68,891)				-		-
Special capital reserve				971	(971)				-		-
Cash Dividends of Common Stock					(376,314)				(376,314)		(376,314)
Capital Reserve From Stock Warrants		8,732							8,732		8,732
Other changes in capital surplus		(687)							(687)		(687)
Net Income in 2022					1,213,625				1,213,625	(1,363)	1,212,262
Other comprehensive income (loss) in 2022, net of income tax					(129)	22,978	(22,626)	-	223	402	625
Total comprehensive income (loss) in 2022	-	-	-	-	1,213,496	22,978	(22,626)	-	1,213,848	(961)	1,212,887
Convertible Bonds Transferred To Common Stock	1,573	-							1,573		1,573
BALANCE, DECEMBER, 31, 2022	\$ 942,311	\$ 1,744,545	\$ 779,739	\$ 80,205	\$ 3,418,520	\$ (55,687)	\$ (24,166)	\$ -	\$ 6,885,467	\$ 8,526	\$ 6,893,993
BALANCE, JANUARY, 1, 2023	\$ 942,311	\$ 1,744,545	\$ 779,739	\$ 80,205	\$ 3,418,520	\$ (55,687)	\$ (24,166)	\$ -	\$ 6,885,467	\$ 8,526	\$ 6,893,993
Legal capital reserve			121,349		(121,349)				-		-
Special capital reserve				(352)	352				-		-
Cash Dividends of Common Stock					(659,618)				(659,618)		(659,618)
Net Income in 2023					1,311,899				1,311,899	(2,324)	1,309,575
Other comprehensive income (loss) in 2023, net of income tax					5,982	(2,457)	78,176	(4,954)	76,747	(198)	76,549
Total comprehensive income (loss) in 2023	-	-	-	-	1,317,881	(2,457)	78,176	(4,954)	1,388,646	(2,522)	1,386,124
BALANCE, DECEMBER, 31, 2023	\$ 942,311	\$ 1,744,545	\$ 901,088	\$ 79,853	\$ 3,955,786	\$ (58,144)	\$ 54,010	\$ (4,954)	\$ 7,614,495	\$ 6,004	\$ 7,620,499

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

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

From January 1 to December 31, 2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Jan 1 ~ Dec 31, 2023	Jan 1 ~ Dec 31, 2022 (After restatement)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income (losses) before income tax of continuing operations	\$ 1,582,295	\$ 1,445,995
Income (losses) before tax of discontinued operations	(8,973)	(5,120)
Income before income tax	1,573,322	1,440,875
Adjustments to reconcile net income to net cash		
Depreciation	461,897	465,795
Amortization	74,604	59,454
Expected Credit loss (gain)	4,254	1,573
(Gain) loss on Financial Assets (Liabilities) at Fair Value through Profit or Loss	-	48
Interest expense	26,150	13,766
Interest revenue	(30,040)	(5,177)
Dividend income	(6,995)	(1,399)
(Gain) loss on disposal of property, plant and equipment	(95)	(297)
(Gain) loss on disposal of investment accounted for using equity method	3,737	-
(Gain) loss on lease modification	(83)	(419)
Rent concessions	-	(138)
Net changes in operating assets and liabilities		
Net changes in operating assets		
Decrease (Increase) in notes receivable	(95,400)	103,982
Decrease (Increase) in accounts receivable	(129,533)	154,224
Decrease (Increase) in other receivables	(12,442)	(4,021)
Decrease (Increase) in inventories	(23,998)	(172,803)
Decrease (Increase) in prepayments	(51,397)	17,712
Decrease (Increase) in other current assets	(2,037)	(702)
Net changes in operating liabilities		
(Decrease) Increase in contract liabilities	13,704	(18,121)
(Decrease) Increase in notes payable	(4,112)	(1,653)
(Decrease) Increase in accounts payable	39,935	(32,596)
(Decrease) Increase in other accounts payable	77,297	198,849
(Decrease) Increase in provision for liabilities	5,397	(626)
(Decrease) Increase in other current liabilities	16,383	(36)
(Decrease) Increase in net defined benefit liability	5,130	6,818
Cash generated from operations	1,945,678	2,225,108
Interest received	29,329	4,595
Interest paid	(19,662)	(9,518)
Cash dividend paid	(659,618)	(376,314)
Income taxes paid	(250,041)	(126,622)
Net cash Provided By (Used In) Operating Activities	1,045,686	1,717,249

(Continue)

**MPI CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

From January 1 to December 31, 2023 and 2022

(All amounts are expressed in thousands of New Taiwan Dollars unless otherwise stated)

Items	Jan 1 ~ Dec 31, 2023	Jan 1 ~ Dec 31, 2022 (After restatement)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisitions of financial assets at fair value through other comprehensive income	-	(51,192)
Disposal of subsidiaries	3	-
Acquisition of non-current assets held for sale	(1,335)	-
Acquisition of property, plant and equipment	(311,812)	(291,410)
Proceeds from disposal of property, plant and equipment	6,860	21,132
Acquisition of intangible assets	(57,234)	(48,933)
Acquisition of investment properties	(814,109)	-
Increase in other financial assets	-	(19,738)
Decrease in other financial assets	26,358	-
Increase in other non-current assets	(124,551)	(79,896)
Cash dividends received	6,995	1,399
Net cash Provided By (Used In) Investing Activities	(1,268,825)	(468,638)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Decrease in short-term loans	-	(100,000)
Issuance of long-term loans	531,701	3,991
Increase in Guarantee Deposits Received	13,505	101
Cash payments for the principal portion of the lease liability	(110,566)	(86,895)
Increase (decrease) in non-controlling interests	(198)	402
Net cash Provided By (Used In) Financing Activities	434,442	(182,401)
Effects of exchange rate change on cash	(8,894)	(8,187)
Net increase (decrease) in cash and cash equivalents	202,409	1,058,023
Cash and cash equivalents at beginning of year	2,382,315	1,324,292
Cash and cash equivalents at end of year	\$ 2,584,724	\$ 2,382,315
<b>Reconciliation of cash and cash equivalents at end of year</b>		
Cash and cash equivalents stated in the consolidated balance sheets	\$ 2,579,316	\$ 2,382,315
Cash and cash equivalents classified to non-current assets (or disposal group) held for sale	5,408	-
Cash and cash equivalents at end of year	\$ 2,584,724	\$ 2,382,315

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

**MPI Corporation**  
**2023 Earnings Distribution Table**  
2023

Unit: NTD \$

Items	Amount	
	Subtotal	Total
Unallocated earnings at the beginning		\$ 2,637,905,564
Less: Other comprehensive income (actuarial gains and losses on defined benefit plan for 2023)	5,981,826	
Add: Net profit after tax for 2023	1,311,898,660	
Subtotal:		3,955,786,050
Provision:		
Less: Provision of legal reserve (10%)	(131,788,049)	
Less: Provision of special reserve (Deduction on equity: exchange differences on translation of foreign financial statements)	(7,412,086)	
Add: Reversal of special reserve (Addition to equity- unrealized gains (losses) from financial assets measured at fair value through other comprehensive income)	78,176,460	
Subtotal of allocable earnings:		3,894,762,375
Earnings to be allocated upon resolution of the Board of Directors: Distributable items:		
Shareholder bonus - cash	(706,733,295)	
Shareholder bonus - stock	( 0)	
Unappropriated retained earnings		\$ 3,188,029,080

Chairman: Ko, Chang-Lin

President: Scott Kuo

Chief Accounting Officer: Rose Jao

Attachment VI

MPI Corporation  
 Comparison Table of the “Parliamentary Rules for Shareholders’ Meetings” Before  
 and After Amendments

Clause	Before amendment	After amendment	Note
Article II	<p>Unless otherwise specified by laws, shareholders’ meetings are to be convened by the Board of Directors.</p> <p>(Omitted)</p>	<p>Unless otherwise specified by laws, shareholders’ meetings are to be convened by the Board of Directors.</p> <p><u>Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company that will convene a shareholders’ meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its Board of Directors. Furthermore, convening of a virtual-only shareholders’ meeting shall require a resolution adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors.</u></p> <p>(Omitted)</p>	<p>The amendment was made in accordance with the Letter Zheng-Gui-Ji an-Zi No. 11200552441 issued on March 23, 2023.</p>
Article IV -1	<p>To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice: Paragraphs 1 and 2 were omitted. 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</p>	<p>To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice: Paragraphs 1 and 2 were omitted. 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. <u>Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which</u></p>	<p>The amendment was made in accordance with the Letter Zheng-Gui-Ji an-Zi No. 11200552441 issued on March 23, 2023.</p>

Clause	Before amendment	After amendment	Note
		<a href="#"><u>shareholders may apply to the Company and other related matters requiring attention.</u></a>	
Article XXX	When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.	When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. <a href="#"><u>Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the Company and other related matters requiring attention.</u></a>	The amendment was made in accordance with the Letter Zheng-Gui-Ji an-Zi No. 11200552441 issued on March 23, 2023.
Article XXXI	The Rules were instituted on March 5, 2001 under the resolution of the Board of Directors and ratification of a shareholders' meeting for coming into full force. The same shall apply, where the Rules are amended. (Omitted)	The Rules were instituted on March 5, 2001 under the resolution of the Board of Directors and ratification of a shareholders' meeting for coming into full force. The same shall apply, where the Rules are amended. (Omitted) <a href="#"><u>Amendment for the 10th instance was made on March 7, 2024 under the resolution of the Board of Directors and presented to the shareholders' meeting for ratification on June 13, 2024.</u></a>	Addition of the date of the last amendment.