

特昇國際股份有限公司
Techcential International Ltd.

(下稱“本公司”)
(the “Company”)

2023年度股東常會 會議記錄
Minutes for 2023 Annual General Meeting

時間：2023年6月21日 上午9:00時

Date: 9:00am, 21 June 2023

地點：犇亞商務會議中心-CC會議室(台北市松山區復興北路99號15樓)

Venue: Primasia Conference & Business Center - CC Conference Room (15F, No 99, Fuxing North Road, Taipei Songshan District)

出席股數：本公司發行股份總數為28,634,216股，採電子方式行使股數為19,040,681股，佔已發行股份總數66.49%。

Shares Present: The total number of issued shares of the company is 28,634,216 shares. The number of shares exercised E-voting is 19,040,681 shares, 66.49% of the total issued shares.

出席董事：Eng Synergy Management Sdn. Bhd. (代表人：黃凱斌)、Surging Success Sdn. Bhd. (代表人：黃凱傑)、廖偉全、張明煌、周志遠、黃啟瑞及鄭貝川。

Director Present: Eng Synergy Management Sdn. Bhd. (representative: Eng Kai Pin), Surging Success Sdn. Bhd. (representative: Eng Kai Jie), Liao Wei Chuan, Chang Ming Huang, Chou Chih Yuan, Huang Chi Jui, and Tay Puay Chuan.

主席：黃董事長 凱斌

Chairman: Eng Kai Pin, Chairman of the Company

紀錄：李祉暄

Recorder: Lee Zhi Xuan

宣布開會：出席股份總數已達法定股數，主席宣布開會。

The Chairman calls the meeting to order.

主席致詞：感謝各位股東能撥冗參加本公司2023年度股東常會。

Chairman's Address: Thank you for your participation in the 2023 Annual General Meeting.

壹、報告事項 Report Items

(一)：2022年度營業報告書，報請 公鑒。

說明：2022 年度營業報告書，請參閱本手冊附件一（第 17-23 頁）。

(1) Business Report of 2022.

Explanatory Notes: Please refer to Exhibits 1 (pages 17-23) for Business Report of 2022.

(二)：審計委員會審查2022年度決算表冊報告，報請 公鑒。

說明：審計委員會審查2022年度決算表冊報告，請參閱本手冊附件二（第24-25頁）。

(2) Audit Committee Report for the year of 2022.

Explanatory Notes: Please refer to Exhibits 2 (page 24-25) for Audit Committee Report for the year of 2022.

(三)：2022年度員工酬勞及董事酬勞分配情形報告，報請 公鑒。

說明：2022年度員工酬勞及董事酬勞分配表，請參閱本手冊附件三（第26頁）。

(3) The Distribution of 2022 Employee and Director remuneration.

Explanatory Notes: Please refer to Exhibits 3 (page 26) for the Distribution of 2022 Employee and Director remuneration.

貳、承認事項 Proposed Resolutions

第一案（董事會提）

案由：承認本公司2022年度營業報告書及財務報表案

說明：（一）本公司 2022 年度合併財務報表及營業報告書業經 2023 年 3 月 21 日董事會決議通過，其中財務報表並經安侯建業聯合會計師事務所張純怡會計師及關春修會計師查核完竣，上述各項決算表冊亦送請審計委員會查核完竣，並出具審計委員會查核報告書在案。

（二）前述營業報告書請參閱本手冊附件一（第 17-23 頁），會計師查核報告書及上述財務報表，請參閱本手冊附件四（第 27-40 頁）。

（三）謹 提請承認。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果	佔出席股東表決權數(%)
贊成權數 19,005,564 權 (含電子方式行使表決權 18,975,564 權)	99.81%
反對權數 24,069 權 (含電子方式行使表決權 24,069 權)	0.12%
無效與棄權及未投票權數 11,048 權 (含電子方式行使表決權 11,048 權)	0.05%

(1) Consolidated Financial Statements and Business Report for the year of 2022.

Explanatory Notes:

(a)The Consolidated Financial Statements for the year 2022 has been completed by the Company and were audited by independent auditors, Ms. Phyllis Chang and Ms. Lisa Kuang of KPMG. Above reports have been reviewed and adopted by the Audit Committee and the Audit Committee has accordingly issued Audit Committee' s Report.

(b)The 2022 Business Report is attached here to as Exhibit 1 (page 17-23). The independent auditor' s report and the above-mentioned Consolidated Financial Statements are attached here to as Exhibit 4 (page 27-40).

(c)The above Resolution be and is hereby recommended for the shareholder' s approval.

There were no questions from shareholders at the shareholders meeting.

Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	19,005,564 (include E-voting exercise 18,975,564)	24,069 (include E-voting exercise 24,069)	11,048 (include E-voting exercise 11,048)
%	99.81%	0.12%	0.05%

第二案（董事會提）

案由：承認本公司2022年度盈餘分配案

說明：（一）本公司2022年度盈餘分配案業經 2023年3月21日董事會決議通過，分配情形請參閱本手冊附件五（第41頁）。

（二）謹 提請承認。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果	佔出席股東表決權數(%)
贊成權數 18,991,564 權 (含電子方式行使表決權 18,961,564 權)	99.74%
反對權數 38,069 權 (含電子方式行使表決權 38,069 權)	0.19%
無效與棄權及未投票權數 11,048 權 (含電子方式行使表決權 11,048 權)	0.05%

(2) Annual Earnings Distributions for the year 2022.

Explanatory Notes:

(a) The Company's 2022 Annual Earnings Distributions Table was approved by the Board of Directors on March 21, 2023. Please refer to Exhibits 5 (page 41) for above-mentioned table.

There were no questions from shareholders at the shareholders meeting.

Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	18,991,564 (include E-voting exercise 18,961,564)	38,069 (include E-voting exercise 38,069)	11,048 (include E-voting exercise 11,048)
%	99.74%	0.19%	0.05%

三、討論事項 Discussion Item:

第一案（董事會提）

案由：盈餘轉增資發行新股案

- 說明：（一）本公司為充實營運資金，擬自可分配盈餘提撥新台幣 14,317,110 元，轉增資發行新股 1,431,711 股，每股面額新台幣 10 元，按配股基準日股東名簿記載之股東持股數，每股配發 0.5 元，即每仟股約無償配發 50 股。
- （二）本次增資發行新股案俟提請股東會通過並奉主管機關核准後，由董事會另訂配股基準日，配發不足一股者，得由股東自行在配股基準日起五日內向本公司股務代理人辦理併湊整股之登記，未併湊或併湊後仍不足一股之畸零股，按面額以現金分派之，其股份授權董事長洽特定人按面額認購。
- （三）本次增資後的實收股本由新台幣 286,342,160 元增加為新台幣 300,659,270 元，分為 30,065,927 股，每股面額新台幣 10 元，皆為記名式普通股。
- （四）本次增資之股份均採無實體發行新股，其權利義務與原有已發行股份相同。
- （五）本公司如可轉換公司債轉執行權利及其他等因素，影響本公司配股基準日之流通在外股數，致使股東配股比率發生變動而須修正時，擬授權董事會全權處理。
- （六）本次增資相關事宜，如因法令變更、主管機關核示、客觀環境影響或其他原因須變更時，擬授權董事會全權處理。
- （七）敬請 公決。

本次股東會無股東提問。

決議：經股東以重度決議照案通過。

表決結果如下：

表決結果		佔出席股東表決權數(%)
贊成權數	18,984,564 權	99.70%
(含電子方式行使表決權	18,954,564 權)	
反對權數	45,095 權	0.23%
(含電子方式行使表決權	45,095 權)	
無效與棄權及未投票權數	11,022 權	0.05%
(含電子方式行使表決權	11,022 權)	

(1) To issue new shares through capitalization of earnings.

IT WAS PROPOSED THAT:

(a) To enrich the working capital, the company intends to allocate NT\$14,317,110 from the distributable surplus to issue 1,431,711 new shares with a face value of NT\$10 per share. Based on the number of shares held by shareholders recorded in the shareholder list on the allotment base date, issue NT\$0.5 per share, it will issue 50 shares of bonus shares for every thousand shares.

(b) After the capital increase and issuance of new shares are submitted to the shareholders' meeting for approval and approved by the competent authority, the board of directors shall set a new allotment base date. If less than one share is allotted, the shareholders may report to the company within five days from the allotment base date. The stock affairs agent handles the registration of the consolidated shares, and the unconsolidated or irregular shares that are still less than one share after consolidation shall be distributed in cash according to the par value.

(c) The paid-in share capital after this capital increase increased from NT\$286,342,160 to NT\$300,659,270, divided into 30,065,927 shares, each with a par value of NT\$10, all of which are registered ordinary shares.

(d) The shares for this capital increase are new shares issued without entities, and their rights and obligations are the same as those of the originally issued shares.

(e) If the company's convertible corporate bond conversion rights and other factors affect the number of outstanding shares on the base date of the allotment of the company, resulting in changes in the allotment ratio of shareholders that need to be revised, the company intends to authorize the board of directors to handle it with full authority.

(f) If matters related to this capital increase need to be changed because of changes in laws, verification by competent authorities, aim environmental impacts, or other reasons, it is planned to authorize the board of directors to handle it with full authority.

There were no questions from shareholders at the shareholders meeting.

Resolution "To issue new shares through capitalization of earnings" were adopted unanimously by the supermajority vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	18,984,564 (include E-voting exercise 18,954,564)	45,095 (include E-voting exercise 45,095)	11,022 (include E-voting exercise 11,022)
%	99.70%	0.23%	0.05%

第二案（董事會提）

案由：發行限制員工權利新股案。

說明：（一）本公司為吸引及留任公司所需之專業人才，並激勵員工及提昇員工向心力，以共同創造公司及股東之利益，擬依公司法第 267 條及發行人募集與發行有價證券處理準則之規定，發行限制員工權利新股。

（二）本次擬發行之限制員工權利新股內容如下：

（1）申報及發行期間：於股東會決議之日起一年內一次或分次申報辦理，並於主管機關申報生效通知到達之日起兩年內一次或分次發行。

（2）發行總額：發行之限制員工權利新股為普通股 400,000 股，每股票面金額新台幣 10 元，發行總額新台幣 4,000,000 元。

（3）發行條件：

A. 發行價格：每股以新台幣 0 元發行，即無現金對價之無償配發予員工。

B. 既得條件：符合本公司訂定之「112 年限制員工權利新股發行辦法」，請參閱附件 6（第 42 頁）。

C. 員工未符既得條件或發生繼承之處理方式：遇有未達既得條件者，由本公司無償收回並辦理註銷，其他各項情事處理方式，悉依本公司訂定之發行辦法辦理。

（三）員工之資格條件及獲配股數

（1）以限制員工權利新股授予日當日已在本公司及本公司國內外控制或從屬公司服務至少滿二年或以上之全職員工為限。

（2）實際得為獲配之員工及其得獲配股份數量，將參酌依年資、職級、工作績效考核、整體貢獻及特殊功績等因素擬定之分配標準，由董事長核定後，提報董事會經三分之二以上董事出席及出席董事過半數同意，惟具董事及(或)經理人身分者應先經薪資報酬委員會同意；非具董事或經理人身分之員工，應先經審計委員會同意。

（3）單一員工累計取得限制員工權利新股加計其累計被給予本公司依發行人募集與發行有價證券處理準則第五十六條之一第一項規定發行之員工認股權憑證得認購股數之合計數，不得超過本公司已發行股份總數之千分之三，且加計其累計被給予本公司依發行人募集與發行有價證券處理準則第五十六條第一項規定發行之員工認股權憑證得認購股數，不得超過本公司已發行股份總數之百分之一。

（四）獲配新股後未達既得條件前受限制之權利

（1）員工獲配新股後未達既得條件前，除繼承外，不得將該限制員工權利新股出售、抵押、轉讓、贈與、質押，或作其他方式之處分。

- (2) 股東會之出席、提案、發言、投票權等依信託、保管契約執行之。
- (3) 員工依「112 年限制員工權利新股發行辦法」獲配之限制員工權利新股，於未達既得條件前，其他權利包括但不限於：股息、紅利及資本公積之受配權、現金增資之認股權及表決權等，與本公司已發行之普通股股份相同。但自無償配股停止過戶日、現金股息停止過戶日前十五個營業日起，至權利分派基準日止，此期間如遇有依本辦法本公司得無償收回其股份並辦理註銷之情形者，其未達成既得條件之股票不享有配股配息權利。
- (五) 辦理本次限制員工權利新股之必要理由：本公司為吸引及留任公司所需之專業人才，並激勵員工及提昇員工向心力，以共同創造公司及股東之利益。
- (六) 可能費用化之金額、對公司每股盈餘稀釋情形及其他對股東權益影響事項：
- (1) 若以本公司民國 112 年 3 月 20 日普通股股票收盤價新台幣 14.55 元估算，預估發行後每年分攤之費用化金額對 112 年度、113 年度、114 年度及 115 年度每年之估算分別為 0 元、2,910 仟元、0 元及 2,910 仟元。
- (2) 若以本公司已發行股份 29,034,216 股計算，對每股盈餘影響情形於 112 年度、113 年度、114 年度及 115 年度各約為 0 元、0.10 元、0 元及 0.10 元。
- (七) 其他重要事項(含股票信託保管等)：
- (1) 本公司所發行之限制員工權利新股，於達成既得條件前，其國籍為中華民國籍之員工以股票信託方式保管，其他國籍之員工則以委任保管銀行方式保管。
- (2) 本案經董事會三分之二以上董事出席及出席董事過半數同意，並報經主管機關核准後生效，限制員工權利新股發行前如有修改時亦同。若於送件審核過程中，因主管機關審核之要求而須做修正時，授權董事長修訂「112 年限制員工權利新股發行辦法」，嗣後再提董事會追認後始得發行。
- (八) 敬請 公決。

本次股東會無股東提問。

決議：經股東以重度決議照案通過。

表決結果如下：

表決結果	佔出席股東表決權數(%)
贊成權數 18,929,564 權 (含電子方式行使表決權 18,899,564 權)	99.41%
反對權數 87,095 權 (含電子方式行使表決權 87,095 權)	0.45%

無效與棄權及未投票權數	24,022 權	0.12%
(含電子方式行使表決權	24,022 權)	

(2) To issuance of Restricted Stock Awards.

IT WAS PROPOSED THAT:

(a) In order to attract and retain professional talents required by the company, motivate and enhance employee cohesion, and jointly create benefits for the company and shareholders, in accordance with Article 267, paragraph 9 of the Company Act, and the “Regulations Governing the Offering and Issuance of Securities by Securities Issuers” to Issuance of new shares with restricted employee rights.

(b) The content of the new shares with restrictions on employee rights to be issued is:

(1) Application and issuance period: Within one year from the date of the shareholder meeting resolution, the issuance shall be applied for once or in instalments, and within two years from the effective notification of the application to the competent authority, the issuance shall be made once or multiple times as required.

(2) Total amount of issuance: The total issued amount is NT\$4,000,000, with a par value of NT\$10 per share, for a total of 400,000 shares.

(3) Issue conditions:

A. Issue price: Each share is priced at NT\$0, The new shares with restricted employee rights are issued free.

B. Vesting Schedule: The "Restricted Employee Rights Issuance Measures in 2023" stipulated by the company. Please refer to Exhibit 6 (page 42).

C. For employees who fail to meet the vested conditions or in case of inheritance: In the event of failure to meet the vesting conditions, the company will take it back and cancel it without compensation.

(c) Qualifications and the number of allotted shares of employees

(1) The grant of new shares to employees with restricted rights shall be limited to full-time employees who have served in the company or its domestic and foreign controlled or subsidiary companies for at least two years from the date of the grant.

(2) The actual number of shares that can be allocated to employees who are granted shares shall be determined based on factors such as seniority, job level, performance evaluation, overall contribution, and special achievements. After the Chairman approves the allocation criteria, it shall be submitted to the board of directors for approval by more than two-thirds of the attending directors and a majority of the attending directors, except that those who hold the status of director and/or manager should first obtain the consent of the Remuneration Committee; non-director or non-manager employees should first obtain the consent of the Audit Committee.

(3) The accumulative number of shares an employee can subscribe for by exercising the employee stock options granted to him or her under Article 56-1, paragraph 1, of the Criteria Governing the Offering and Issuance of Securities by Securities Issuers, in combination with the accumulative number of restricted shares granted to such employee, shall not exceed 0.3% of the total issued shares of the company. And the above, in combination with the accumulative number of shares such an employee can subscribe for by exercising the stock options granted under Article 56, paragraph 1, shall not exceed 1% of the total number of issued shares of the company.

(d) After being granted restricted stock options under this policy

(1) Before the conditions for vesting are met, employees cannot sell, mortgage, transfer, donate, pledge, or otherwise dispose of their restricted stock options, except in cases of inheritance.

(2) The exercise of shareholder rights such as attendance at shareholders' meetings, making proposals, speaking, and voting shall be subject to trust and custody agreements.

(3) For the new shares with restricted employee rights allocated to employees in accordance with these measures, employees who are granted restricted stock options under this policy have the same rights as ordinary shareholders before the conditions for vesting are met, including but not limited to the right to receive dividends, capital surplus, the right to subscribe to newly issued shares through cash offering, and voting rights. However, for the period starting fifteen business days before the record date for the suspension of free distribution of shares and cash dividends, and ending on the date of distribution of rights, the shares that

have not yet met the conditions for vesting will not enjoy the right to receive dividends or participate in the subscription of new shares in case of any circumstances under which the company may reclaim its shares and cancel them in accordance with this policy.

(e) The necessary reason of the current issuance of Restricted Stock Awards: In order to attract and retain professional talents required by the company, motivate and enhance employee cohesion, and jointly create benefits for the company and shareholders.

(f) Calculated expense amount:

(1) If estimated by the closing price of the Company's common stock of NT\$14.55 on March 20, 2023, the estimated amortization expense to be allocated annually after the issuance for the years 2023, 2024, 2025 and 2026 are estimated to be NT\$0, NT\$2,910,000, NT\$0 and NT\$2,910,000, respectively.

(2) If calculated by the 29,034,216 shares of the Company already issued, the effect on the earnings per share for the years 2023, 2024, 2025 and 2026 are estimated to be NT\$0, NT\$0.10, NT\$0 and NT\$0.10, respectively.

(g) Other important matters (including stock trust custody, etc.):

(1) The restricted employee shares issued by the Company in accordance with these regulations, shall be held in trust by a stock trustee for employees who hold the nationality of the Republic of China until the attainment of the pre-set conditions. Employees of other nationalities shall have their restricted employee shares held by a designated custodian bank.

(2) This Plan shall be approved by the board of directors with a quorum of two-thirds or more of the directors in attendance, and with the majority of the attending directors consenting, and shall be effective after being reported and approved by the competent authority. Any modifications to these regulations prior to the issuance of the restricted employee shares must also follow this same process. In the event that amendments must be made during the submission and review process due to requirements of the competent authority, the chairman of the board of directors shall be authorized to make revisions. Afterwards, the amendments must be presented to the board of directors for ratification prior to issuance.

(h) This proposal shall be submitted to the Shareholders' meeting for discussion and approval following the approval of the Audit Committee and the Board.

There were no questions from shareholders at the shareholders meeting.

Resolutions of to issuance of Restricted Stock Awards were adopted unanimously by the supermajority vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	18,929,564 (include E-voting exercise 18,899,564)	87,095 (include E-voting exercise 87,095)	24,022 (include E-voting exercise 24,022)
%	99.41%	0.45%	0.12%

四、臨時動議 Extraordinary Motions: -

五、散會 Adjournment

因無其他議案，主席宣布散會

As there was no further business the chairman closed the meeting.

附件

一、2022 年度營業報告書 Business Report of 2022

各位股東女士、先生：

非常感謝大家一直以來的支持與愛護。茲將本集團 2022 年底之營業成果及 2023 年度營運展望整理如下：

一、2022 年營業報告

2022 年隨著全球新冠疫情趨緩、疫苗施打率普及，世界各國陸續開放邊境，航空旅遊業迎來了復甦的階段；但是烏俄戰爭仍未停歇、全球能源與糧食危機尚有疑慮，加上歐美國都出現了生活消費發生高通膨情形而影響了消費者的消費意願與消費選擇。而美國央行為了降低美國國內通膨展開了鷹派升息，造成了美金大漲，其他國貨幣大貶、而美國國內貸款利率的提高降低了民眾購買房產的意願等情形。這一年度雖然全球海運的高運價已經相較疫情期間下降許多，但整體情勢對於各行各業仍然是極度挑戰的一年：子公司 TC 的產能與原料供應尚且穩定，惟因為主要市場仍是出口到美國，因此在美國今年對於家具整體需求的降低、客戶為了因應長鞭效應而在年中放緩拉貨力道，讓 TC 的整體銷售額有受到一定的影響；與此同時 TC 參與了 7 月馬來西亞吉隆坡 MIFF 國際家具展，有成功獲得數個新市場的客戶之訂單。EHL 的廚房櫥櫃業務在 2021 年底已經正式投入生產製造並開始發貨，專注於廚房櫥櫃的產品品質管理，目前工廠也已具備足夠的生產線員工，產能約有每月 15-18 個貨櫃。惟 EHL 的客戶也有受到美國消費市場放緩的影響而調降每月目標發貨量，因此目前的產能利用率尚未達標。ESKW 的橡膠木原材料買賣業務目前也因為馬來西亞國內家具製造廠的需求降低而處於銷售量較低的情況。

綜上，特昇國際考量到後續營運發展規劃以及未來資金運用情形，為保留充裕之資金故 111 年上半年度擬不分配盈餘。但是為了感謝股東一路以來的支持以及秉持一貫的股利原則，2022 下半年度的股利分配情形公司經營團隊擬提議發放 0.5 元之股票股利以及 0.1 元之現金股利並將提報董事會以及股東會討論，故 2022 全年之配息率約為 55%。

2022 年的公司整體營運情況如下：

(1) 營業收入

本集團 2022 年度營業收入淨額為 11.54 億，與 2021 年度的 8.94 億營收相較，上升百分之二十九，主要原因是因為 2021 年馬來西亞實施行動管制令、子公司暫停營運超過 4 個月導致營收減少。本期各子公司營運恢復正常，故集團營收逐漸恢復穩定。

(2) 稅後淨利

本集團 2022 年度歸屬於母公司業主之稅後淨利為 31,232 仟元，主係本期未有停工之情事，各子公司逐步恢復正常運作，產能逐漸恢復效率，以致毛利率相較去年增加 4%；惟 2022

年自 5 月開始客戶陸續反應因美國央行鷹派升息導致消費力下降, 客戶倉庫開始出現長鞭效應而被迫調整採購策略暫緩出貨, 因此影響了下半年的營收與獲利表現。惟本期取得 2021 年 11 月份 TC 二號廠房之火災保險理賠約新台幣 29,012 仟元, 故 2022 年整體獲利表現尚有盈餘。

(3) 預算執行情形

2022 年度未公告財務預測, 故不適用。

(4) 研究發展概況

本集團 2022 年度主要研究發展狀況說明如下：

- 研究改良生產製程技術、開發替代性原料與導入自動化機械設備
- 加大貼紙產品(PU Paper)之材質研發與樣式設計的力道, 更受年輕消費者的青睞
- 積極配合市場需求研究開發新的寢室家具系列設計(ie. 拆裝式家具), 著重提升產品的附加價值
- 積極開發不同款式之廚房櫥櫃之產品設計, 並研發使用替代性原料來生產櫥櫃產品

(5) 現金股利發放情形

自上櫃以來公司的現金股利發放情形整理如下表。

年度	EPS	每股現金股利	每股股票股利
2017 年度	1.44	1.00	-
2018 年度	1.57	1.00	-
2019 上半年度	1.80	0.80	-
2019 下半年度	2.10	2.20	-
2020 上半年度	0.44	無(註 1)	-
2020 下半年度	2.16	2.00	-
2021 年度	(1.08)	無(註 2)	-
2022 年度	1.09	0.10	0.50

(註 1) 2020 年上半年適逢新冠疫情衝擊各國經濟、馬來西亞實施行動管制令致公司停止營業 1.5 個月；本公司考量後續營運發展規劃, 為保留充裕之資金以作為日後業務擴展所需, 故經董事會決議 2020 年上半年度不分配盈餘。

(註 2) 2021 年上半年新冠疫情持續升溫, 子公司 TC 於 1 月份因員工染疫致全面停工 1 個月；且馬來西亞於 6 月份始實施長達 3 個月的第一階段全面行動管制令致全面停工。由於停工期間公司無法生產及出貨, 導致存貨備抵跌價及呆滯損失以及閒置產能損失較去年大幅增加。另, 2021 年 11 月份 TC 二號廠房發生火災導致產生較多災害損失。綜上原因導致 EPS 損失約 1.08。因本期產生虧損, 故董事會決議 2021 年度不分配盈餘。

二、2023 年度營運計劃及發展概要

因為全球的國際貿易情況深受世界各國通膨加劇、烏俄戰爭、中美貿易戰…等重大事件

的影響，整體而言特昇國際對於 2023 年度的家具銷售市場會採較保守的角度來看待，但經營團隊也制訂更加積極多元的策略以搶攻不同市場，主要是增加以及研發更多元的產品類型以及產品設計、並安排新產品去參加各國的國際家具展覽以積極切入除了美國以外的家具消費市場(目標對象是亞洲國家、澳洲以及中東地區的客戶)，且會以多元化的產品類型去搶攻不同的產品市場。當然未來尚有許多國際局勢與外匯波動等風險可能會發生，然公司也期許各子公司的管理層與員工們能一起齊力應對所可能發生的挑戰與解決問題，並積極開發新市場、新客戶、新型號以及新產品，確實的執行所訂下之營運計畫，為特昇國際之股東們帶來更大之投資效益。

謹此對所有股東的持續支持與指教，敬致謝忱。祝福各位安康喜樂。

董 事 長：黃凱斌



總 經 理：黃凱傑



財 務 長：陳國漢



Business Report of 2022

Dear Shareholders

Thank you very much for your continued support and love. We hereby present the business achievements of the Group at the end of 2022 and the operating outlook for 2023 as follows:

1.1 2022 business report

In 2022, with the global Covid-19 pandemic easing and vaccine rates increasing, border openings have been carried out by countries around the world, and the aviation travel industry has entered a period of revival; however, the war between Ukraine and Russia has not stopped, and there are still concerns about the global energy and food crises, as well as rising inflation in many European and American countries, which affects the consumption willingness and choices of consumers. In order to reduce inflation in the United States, the US Federal Reserve launched a hawkish rate hike, resulting in a sharp rise in the US dollar and a sharp depreciation of other currencies, as well as an increase in US domestic loan interest rates, which reduced people's willingness to buy property. Although the global high shipping prices of this year have dropped compared to the period of the pandemic, the overall situation is still a great challenge for all industries: the capacity and raw material supply of TC's subsidiaries are still stable, but due to the main market still being exported to the United States, TC's overall sales have been affected by the decrease in overall demand for furniture in the United States and the customers' reluctance to pull goods in the middle of the year due to the whip effect; at the same time, TC participated in the MIFF international furniture fair in Kuala Lumpur in July, and successfully received orders from several new markets. EHL's kitchen cabinet business has officially started production and delivery by the end of 2021, focusing on kitchen cabinet product quality management. At present, the factory also has enough production line staff, with a monthly capacity of 15-18 cargo containers. However, EHL's customers have also been affected by the slowdown in the US consumer market and have reduced their monthly delivery targets, so the current capacity utilization has not yet reached the target. ESKW's trading business in rubberwood raw materials is also currently experiencing lower sales due to the decreased demand from Malaysian furniture manufacturers.

In summary, taking into consideration the subsequent operational development plan and future fund use, Techcential International will not distribute surplus for the first half of 2021 in order to reserve adequate funds. However, in order to thank shareholders for their support over the years and to adhere to the consistent dividend policy, the company's management team plans to propose a dividend of 0.5 stock dividends and 0.1 cash dividend for the second half of 2022 and will report to the board of directors and shareholders' meeting for discussion. Therefore, the dividend rate of 2022

is approximately 55%.

The company's overall operations in 2022 are as follows:

1.1.1 Operating income

The Group's net operating income for 2022 is 1.154 billion, an increase of 29% compared with 8.94 billion in 2021. The main reason is that the Movement Control Order issued by Malaysia in 2021 and the suspension of operations of subsidiaries for more than 4 months caused the revenue to decrease. With the resumption of normal operations of the subsidiaries, the Group's revenue is gradually recovering steadily.

1.1.2 Net profit after tax

In 2022, the after-tax net profit of the group attributable to the parent company owners was NTD 31,232 thousand, mainly due to the fact that there was no suspension of operations during this period, and the subsidiaries gradually resumed normal operations and production efficiency gradually recovered, resulting in an increase of 4% in gross profit margin compared with last year. However, since May 2022, customers have responded one after another that due to the Fed hawks hiking, consumer power has decreased, customers' warehouses have begun to show whip effects and have been forced to adjust purchasing strategies to temporarily delay shipments, which affects the performance of revenue and profits in the second half of the year. However, this period obtained an insurance claim of NTD 29,012 thousand due to the fire of TC No. 2 factory in November 2021, so there was still profit in the overall performance of 2022.

1.1.3 Budget implementation

The financial forecast did not announce in 2022.

1.1.4 Overview of research and development

The company's main research and development status in 2022 are:

- Research and improve production process technology, develop alternative raw materials, and introduce automated machinery and equipment.
- Increase the research and design of materials and styles of sticker products (PU paper) to be more popular among young consumers.
- Proactively cooperate with market demand to research and develop new bedroom furniture series design (ie. disassembly furniture), focusing on enhancing the added value of products.
- Proactively develop product designs of different styles of kitchen cabinets and research and develop the use of alternative raw materials to produce cabinet products.

1.1.5 Cash dividend distribution

Summarize the TIL cash dividend distribution status in the following table.

Year	EPS	Cash dividend distributed	Surplus allotment
2017	1.44	1.00	-
2018	1.57	1.00	-
2019H1	1.80	0.80	-
2019H2	2.10	2.20	-
2020H1	0.44	No distribution (Note 1)	-
2020H2	2.16	2.00	-
2021	(1.08)	No distribution (Note 2)	-
2022	1.09	0.10	0.50

Note 1: In the first half of 2020, due to the impact of the COVID-19 pandemic on the economies of various countries and the implementation of the Movement Control Order in Malaysia, resulting in the company suspending operations for 1.5 months, the company considered its subsequent business development plans and, in order to retain sufficient funds for future business expansion, the Board of Directors resolved to not distribute profits for the first half of 2020.

Note 2: In the first half of 2021, the COVID-19 pandemic continued to rise and one of the company's subsidiaries, TC, closed down for a month due to an employee being infected. In June 2021, Malaysia implemented a three-month lockdown, resulting in an overall shutdown. Due to the stoppage, the company was unable to produce and ship, resulting in a larger inventory write-down and idle capacity loss than last year. In November 2021, there was a fire at TC's second plant, resulting in more losses from the disaster. Due to the losses incurred this period, the Board of Directors resolved to not distribute profits for the 2021 year.

1.2 Summary of the 2023 business plan

Techcential International is taking a conservative approach to the furniture sales market in 2023, due to the global international trade situation being heavily affected by major events such as global inflation, the Ukraine war, Sino-US trade war, etc. However, the management team has also set up more aggressive and diversified strategies to seize different markets, mainly to increase and develop more diversified product types and designs, and to arrange for new products to participate in International Furniture Exhibitions in various countries (targets are customers in Asian countries, Australia, and the Middle East). We will also seize different product markets with diversified product types. Of course, there are still many international and foreign exchange risks that may arise in the future, and the company also expects the management and staff of each subsidiary to work together to address the challenges and solve the problems. Actively develop new markets, new customers, new models, and new products, and truly implement the operational plan set out, bringing greater investment returns to the shareholders of Techcential International.

We would like to thank all shareholders for your continued support and advice. Wish you all stay healthy and happy as always.

Chairman : Eng Kai Pin



CEO : Eng Kai Jie



CFO : Tan Kok Bee



二、審計委員會查核報告書 Audit Committee' s Reports

特昇國際股份有限公司
Techcential International Ltd

審計委員會審查報告書

茲准 董事會造送本公司二〇二二年度營業報告書、合併財務報表及盈餘分配表，其中合併財務報表業經董事會委託安侯建業聯合會計師事務所張純怡會計師及關春修會計師查核竣事提出查核報告。上開董事會造送之各項表冊，經本審計委員會審查認為尚無不符，爰依公司法第二一九條之規定報請 鑑核。

此 上

本公司二〇二三年股東常會

特昇國際股份有限公司

審計委員會召集人：周志遠



公 元 二 〇 二 三 年 三 月 二 十 一 日

特昇國際股份有限公司
Techcential International Ltd

AUDIT COMMITTEE' S REVIEW REPORT

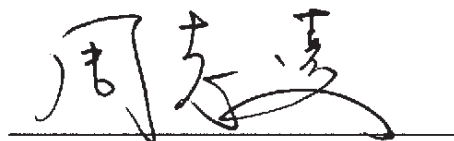
Date: 21 March 2023

To: Shareholder' s Annual General Meeting for Year 2023, Techcential International Ltd

Board of Directors has prepared the Company' s 2022 Business Report, Consolidated Financial Statement, and annual earnings distributions. The CPA firm of KPMG was retained to audit the Company' s Consolidated Financial Statements. KPMG has completed audit procedures and issued Audit Opinion. Business Report, Financial Statements, and profit allocation proposal have been reviewed and determined to be correct and accurate by Audit Committee members of the Company.

According to Article 14-4 of Securities and Exchange Act and Article 219 of Company Law, we hereby submit this report.

The Audit Committee, Chairman:



Mr Chou Chih Yuan

三、2022 年度員工酬勞及董事酬勞分派表 The Distribution of 2022 Employee and Director remuneration.

特昇國際股份有限公司
Techcential International Ltd

2022年度員工酬勞及董事分派表
Distribution of 2022 Employee and Director Compensation

單位 Unit：新台幣 NTD

項目 Item	董事會擬分派金額 The amount approved by Board of Directors
員工酬勞 Employees' Compensation	3, 229, 894
董事酬勞 Directors' Compensation	141, 049

註一：依本公司董事會通過「公司章程」第 14 條，本公司年度如有稅前獲利，應提撥員工酬勞至少 3%、董事酬勞不高於 5%。

Note 1: Compliance with Company Regulation 14.4, if there is profit for the year, the Company shall set aside no less than three per cent (3%) of the profit as employee compensation and no more than 5 per cent (5%) of the profit as compensation for the Directors.

註二：董事酬勞及員工酬勞帳列費用金額與董事會擬分派金額一致。

Note 2: The proposed compensation amount of Employees' and Directors' is consistent with the accrued expense amount in the financial statements of 2019.

註三：上述酬勞金額以現金分派。

Note 3: The above compensation is distributed by way of Cash.

四、2022 年度合併財務報表暨會計師查核報告 2022 Consolidated Financial Statements and CPA' s Audit Report Statements



安侯建業聯合會計師事務所

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會計師查核報告

特昇國際股份有限公司董事會 公鑒：

查核意見

特昇國際股份有限公司及其子公司(特昇集團)民國一一年及一一〇年十二月三十一日之合併資產負債表，暨民國一一年及一一〇年一月一日至十二月三十一日之合併綜合損益表、合併權益變動表及合併現金流量表，以及合併財務報告附註(包括重大會計政策彙總)，業經本會計師查核竣事。

依本會計師之意見，上開合併財務報告在所有重大方面係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達特昇集團民國一一年及一一〇年十二月三十一日之合併財務狀況，暨民國一一年及一一〇年一月一日至十二月三十一日之合併財務績效與合併現金流量。

查核意見之基礎

本會計師係依照會計師查核簽證財務報表規則及審計準則執行查核工作。本會計師於該等準則下之責任將於會計師查核合併財務報告之責任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職業道德規範，與特昇集團保持超然獨立，並履行該規範之其他責任。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷，對特昇集團民國一一年度合併財務報告之查核最為重要之事項。該等事項已於查核合併財務報告整體及形成查核意見之過程中予以因應，本會計師並不對該等事項單獨表示意見。本會計師判斷應溝通在查核報告上之關鍵查核事項為存貨評價。

有關存貨評價之會計政策請詳合併財務報告附註四(八)存貨；存貨評估之會計估計及假設不確定性，請詳合併財務報告附註五；存貨減損之資訊，請詳合併財務報告附註六(五)存貨。

關鍵查核事項之說明：

特昇集團主要營業項目為傢俱製造及銷售，截至民國一一年十二月三十一日，存貨餘額225,183千元，佔合併資產總額29%，存貨評價需依據過去歷史經驗及對未來銷售狀況之預測，涉及主要管理階層主觀判斷，因此，存貨評價為本會計師執行特昇集團財務報告查核重要的評估事項。

因應之查核程序：

本會計師對上述關鍵查核事項之主要查核程序包括：

- 評估特昇集團存貨跌價或呆滯提列政策之合理性。
- 檢視存貨庫齡報表，分析各期存貨庫齡變化情形是否合理，再以抽核方式驗證其庫齡正確性。
- 評估存貨續後衡量是否已按特昇集團既訂之提列政策，並前後一致辦理。
- 瞭解特昇集團管理階層所採用之銷售價格及期後存貨市價變動之情形，以評估存貨淨變現價值之合理性，再以抽核方式驗證其售價及淨變現價值計算之正確性，以確認期末備抵存貨跌價損失提列之合理。
- 針對庫齡天數較長之存貨，檢視其期後銷售狀況及評估其所採用之淨變現價值基礎，以驗證特昇集團呆滯存貨損失估列之合理性。

管理階層與治理單位對合併財務報告之責任

管理階層之責任係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製允當表達之合併財務報告，且維持與合併財務報告編製有關之必要內部控制，以確保合併財務報告未存有導因於舞弊或錯誤之重大不實表達。

於編製合併財務報告時，管理階層之責任亦包括評估特昇集團繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非管理階層意圖清算特昇集團或停止營業，或除清算或停業外別無實際可行之其他方案。

特昇集團之治理單位(含審計委員會)負有監督財務報導流程之責任。

會計師查核合併財務報告之責任

本會計師查核合併財務報告之目的，係對合併財務報告整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照審計準則執行之查核工作無法保證必能偵出合併財務報告存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響合併財務報告使用者所作之經濟決策，則被認為具有重大性。

本會計師依照審計準則查核時，運用專業判斷及專業懷疑。本會計師亦執行下列工作：

1. 辨認並評估合併財務報告導因於舞弊或錯誤之重大不實表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或踰越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。
2. 對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對特昇集團內部控制之有效性表示意見。
3. 評估管理階層所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。

- 4.依據所取得之查核證據，對管理階層採用繼續經營會計基礎之適當性，以及使特昇集團繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒合併財務報告使用者注意合併財務報告之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致特昇集團不再具有繼續經營之能力。
- 5.評估合併財務報告(包括相關附註)之整體表達、結構及內容，以及合併財務報告是否允當表達相關交易及事件。
- 6.對於集團內組成個體之財務資訊取得足夠及適切之查核證據，以對合併財務報告表示意見。本會計師負責集團查核案件之指導、監督及執行，並負責形成集團之查核意見。

本會計師與治理單位溝通之事項，包括所規劃之查核範圍及時間，以及重大查核發現(包括於查核過程中所辨認之內部控制顯著缺失)。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員已遵循會計師職業道德規範中有關獨立性之聲明，並與治理單位溝通所有可能被認為會影響會計師獨立性之關係及其他事項(包括相關防護措施)。

本會計師從與治理單位溝通之事項中，決定對特昇集團民國一一一年度合併財務報告查核之關鍵查核事項。本會計師於查核報告中敘明該等事項，除非法令不允許公開揭露特定事項，或在極罕見情況下，本會計師決定不於查核報告中溝通特定事項，因可合理預期此溝通所產生之負面影響大於所增進之公眾利益。

安侯建業聯合會計師事務所

會計師：

張純怡
關春修



證券主管機關：金管證審字第1050036075號

核准簽證文號：(88)台財證(六)第18311號

民國一十二年三月二十一日

單位：新台幣千元

		111.12.31		110.12.31		負債及權益	
		金額	%	金額	%	金額	%
資產							
流動資產：							
11xx	現金及約當現金(附註六(一))	172,927	22	199,374	22	21xx	流動負債：
1100	透過損益按公允價值衡量之金融資產－流動(附註六(二)及七)	135	-	1,439	-	2100	短期借款(附註六(二)、(六)、(九)、七及八)
1110	應收帳款淨額(附註六(三)及(十八))	77,322	10	64,565	7	2120	透過損益按公允價值衡量之金融負債－流動(附註六(二)、(十二)及七)
1170	其他應收款(附註六(四))	500	-	1,498	-	2130	合約負債－流動(附註六(十八))
1200	本期所得稅資產	417	-	5,511	1	2170	應付帳款
1220	存貨(附註六(五))	225,183	29	334,876	38	2180	應付帳款－關係人(附註七)
1310	預付款項	18,323	2	24,281	3	2200	其他應付款(附註六(十九)及七)
1410	其他金融資產－流動	-	-	7,275	1	2230	本期所得稅負債
1476	其他流動資產	4,970	1	1,825	-	2280	租賃負債－流動(附註六(十)及七)
1479		499,777	64	640,644	72	2321	一年或一營業週期內到期或執行賣回權公司債(附註六(二)、(十二)及(十五))
流動資產合計						2322	一年或一營業週期內到期長期借款(附註六(二)、(六)、(十一)、七及八)
15xx	非流動資產：					2399	其他流動負債
1536	按攤銷後成本衡量之金融資產－非流動(附註六(二)、(九)、(十一)及八)	3,969	1	3,733	1	25xx	流動負債合計
1600	不動產、廠房及設備(附註六(六)、(九)、(十一)、七及八)	138,468	18	127,965	14	2500	非流動負債：
1755	使用權資產(附註六(六)、(七)及(十))	81,838	10	76,164	9	2531	透過損益按公允價值衡量之金融負債－非流動(附註六(二)及(十二))
1780	無形資產(附註六(八))	-	-	43	-	2540	應付公司債(附註六(二)、(十二)及(十五))
1840	遞延所得稅資產(附註六(十四))	30,042	4	17,078	2	2570	長期借款(附註六(二)、(六)、(十一)、七及八)
1915	預付設備款(附註六(六))	2,491	-	2,425	-	2580	遞延所得稅負債(附註六(十四))
1920	存出保證金	21,744	3	17,370	2	2670	租賃負債－非流動(附註六(十)及七)
非流動資產合計		278,552	36	244,778	28		其他非流動負債
						2xxx	非流動負債合計
						31xx	負債總計
						3110	歸屬母公司業主之權益(附註六(十二)、(十五)及(十六))：
						3200	普通股股本
						3300	資本公積
						3310	保留盈餘
						3320	法定盈餘公積
						3330	特別盈餘公積
						3410	未分配盈餘
							保留盈餘合計
							國外營運機構財務報表換算之兌換差額
						36xx	歸屬母公司業主之權益小計
						3xxx	非控制權益
							權益總計
							負債及權益總計
		\$	778,329	100	885,422	100	\$



董事長：黃凱斌

(請詳閱後附合併財務報告附註)

經理人：黃凱傑

會計主管：陳國美



特昇國際股份有限公司及子公司

合併綜合損益表

民國一十一年及一十年一月一日至十二月三十一日

單位：新台幣千元

		111年度		110年度	
		金額	%	金額	%
4000	營業收入(附註六(十八))	\$ 1,154,415	100	894,227	100
5000	營業成本(附註六(五)、(六)、(七)、(八)、(十)、(十三)、七及十二)	950,828	82	768,910	86
5900	營業毛利	203,587	18	125,317	14
6000	營業費用(附註六(三)、(六)、(七)、(八)、(十)、(十三)、(十六)、(十九)、七及十二)：				
6100	推銷費用	93,300	8	45,562	5
6200	管理費用	62,793	6	52,408	6
6300	研究發展費用	7,416	1	6,377	1
6450	預期信用減損利益	(591)	-	(347)	-
	營業費用合計	162,918	15	104,000	12
6900	營業淨利	40,669	3	21,317	2
7000	營業外收入及支出(附註六(二)、(五)、(六)、(七)、(十)、(十二)及(二十))：				
7100	利息收入	524	-	527	-
7010	其他收入	31,202	3	8,715	1
7020	其他利益及損失	(12,964)	(1)	(54,586)	(6)
7050	財務成本	(11,187)	(1)	(12,030)	(1)
	營業外收入及支出合計	7,575	1	(57,374)	(6)
7900	稅前淨利(損)	48,244	4	(36,057)	(4)
7950	所得稅費用(利益)(附註六(十四))	21,247	1	(1,194)	-
8200	本期淨利(損)	26,997	3	(34,863)	(4)
8300	其他綜合損益：				
8360	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	28,827	2	(28,222)	(3)
8399	減：與可能重分類之項目相關之所得稅	-	-	-	-
8300	本期其他綜合損益	28,827	2	(28,222)	(3)
8500	本期綜合損益總額	\$ 55,824	5	(63,085)	(7)
	本期淨利(損)歸屬於：				
8610	母公司業主	\$ 31,232	3	(25,827)	(3)
8620	非控制權益	(4,235)	-	(9,036)	(1)
	綜合損益總額歸屬於：	\$ 26,997	3	(34,863)	(4)
8710	母公司業主	\$ 59,098	5	(53,505)	(6)
8720	非控制權益	(3,274)	-	(9,580)	(1)
	綜合損益總額歸屬於：	\$ 55,824	5	(63,085)	(7)
本公司每股盈餘(虧損)(單位：新台幣元)(附註六(十七))					
9750	基本每股盈餘(虧損)	\$ 1.09		(1.08)	
9850	稀釋每股盈餘(虧損)	\$ 1.02		(1.08)	

(請詳閱後附合併財務報告附註)

董事長：黃凱斌



經理人：黃凱傑



會計主管：陳國漢





民國一〇一一年一月一日至十二月三十一日

單位：新台幣千元

普通 股 本	資本公積	保留盈餘			國外營運機 構財務報表 換算之兌換 差 額	歸屬於母 公司業主 權益總計	非控制 權 益	權益總額
		法定盈 餘公積	特別盈 餘公積	未分配盈餘				
\$ 236,250	34,772	84	-	103,385	103,469	368,874	14,190	383,064
-	-	-	5,617	(5,617)	-	-	-	-
-	-	-	-	(47,250)	(47,250)	(47,250)	-	(47,250)
-	-	-	-	(25,827)	(25,827)	(25,827)	(9,036)	(34,863)
-	-	-	-	-	(27,678)	(27,678)	(544)	(28,222)
-	-	-	-	(25,827)	(25,827)	(53,505)	(9,580)	(63,085)
50,000	30,765	-	-	-	-	80,765	-	80,765
-	6,892	-	-	-	-	6,892	-	6,892
-	2,850	-	-	-	-	2,850	-	2,850
-	-	-	-	-	-	-	5,945	5,945
286,250	75,279	84	5,617	24,691	30,392	358,626	10,555	369,181
-	-	-	24,691	(24,691)	-	-	-	-
-	-	-	-	31,232	31,232	31,232	(4,235)	26,997
-	-	-	-	-	-	27,866	961	28,827
-	-	-	-	31,232	31,232	59,098	(3,274)	55,824
92	98	-	-	-	-	190	-	190
-	1,075	-	-	-	-	1,075	(1,075)	-
\$ 286,342	76,452	84	30,308	31,232	61,624	418,989	6,206	425,195

民國一〇一〇年一月一日餘額

盈餘指撥及分配：

提列特別盈餘公積

普通股現金股利

本期淨損

本期其他綜合損益

本期綜合損益總額

現金增資

發行可轉換公司債認列權益組成項目

股份基礎給付交易

非控制權益增加

民國一〇一〇年十二月三十一日餘額

盈餘指撥及分配：

提列特別盈餘公積

本期淨利(損)

本期其他綜合損益

本期綜合損益總額

可轉換公司債轉換

對子公司所有權權益變動

民國一〇一一年一月一日餘額



董事長：黃凱傑

(請詳閱後附合併財務報告附註)



經理人：黃凱傑



會計主管：陳國漢

特昇國際股份有限公司及子公司
合併現金流量表
民國一十一年及一〇年一月一日至十二月三十一日

單位：新台幣千元

營業活動之現金流量：

本期稅前淨利(淨損)

調整項目：

收益費損項目

折舊費用

攤銷費用

預期信用減損利益

透過損益按公允價值衡量金融資產及負債之淨損失

利息費用

利息收入

股份基礎給付酬勞成本

處分及報廢不動產、廠房及設備損失(利益)

非金融資產減損損失

租賃修改利益

租金減讓轉列收入

災害損失

收益費損項目合計

與營業活動相關之資產／負債變動數：

與營業活動相關之資產之淨變動：

透過損益按公允價值衡量之金融資產

應收帳款

其他應收款

存貨

預付款項

其他流動資產

與營業活動相關之資產之淨變動合計

與營業活動相關之負債之淨變動：

透過損益按公允價值衡量之金融負債

合約負債

應付帳款

應付帳款－關係人

其他應付款

其他流動負債

與營業活動相關之負債之淨變動合計

與營業活動相關之資產及負債之淨變動合計

調整項目合計

營運產生之現金流入

收取之利息

支付之利息

支付之所得稅

營業活動之淨現金流入

投資活動之現金流量：

取得不動產、廠房及設備

處分不動產、廠房及設備

存出保證金增加

其他金融資產減少

預付設備款減少

投資活動之淨現金流出

籌資活動之現金流量：

短期借款增加(減少)

發行可轉換公司債

償還公司債

舉借長期借款

償還長期借款

租賃本金償還

其他非流動負債減少

發放現金股利

現金增資

非控制權益變動

籌資活動之淨現金流出

匯率變動對現金及約當現金之影響

本期現金及約當現金減少數

期初現金及約當現金餘額

期末現金及約當現金餘額

	111年度	110年度
\$	48,244	(36,057)
	36,257	33,728
	44	108
	(591)	(347)
	12,807	2,151
	11,187	12,030
	(524)	(527)
	-	2,850
	13	(385)
	-	13,488
	-	(227)
	-	(566)
	-	39,438
	59,193	101,741
	472	2,775
	(12,166)	51,963
	998	(590)
	109,693	(81,940)
	5,958	11,212
	(3,145)	(322)
	101,810	(16,902)
	(11,209)	-
	(5,648)	11,341
	(40,044)	(19,257)
	(21,596)	21,406
	(11,040)	(2,935)
	(593)	(675)
	(90,130)	9,880
	11,680	(7,022)
	70,873	94,719
	119,117	58,662
	524	527
	(8,052)	(12,167)
	(18,620)	(21,679)
	92,969	25,343
	(22,000)	(29,181)
	669	3,791
	(4,374)	(7,814)
	7,275	-
	-	5,313
	(18,430)	(27,891)
	(71,881)	5,188
	-	118,148
	(4,800)	(196,176)
	2,087	62,945
	(25,843)	(25,807)
	(22,768)	(17,965)
	(95)	(478)
	-	(47,250)
	-	80,765
	-	5,945
	(123,300)	(14,685)
	22,314	(21,266)
	(26,447)	(38,499)
	199,374	237,873
\$	172,927	199,374

(請詳閱後附合併財務報告附註)

董事長：黃凱斌

經理人：黃凱傑

會計主管：陳國漢



安侯建業聯合會計師事務所
KPMG

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Independent Auditors' Report

To the Board of Directors of Techcential International Limited:

Opinion

We have audited the consolidated financial statements of Techcential International Limited and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of 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 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 with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretation Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit 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 Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our judgments, the key audit matters that should be disclosed in this audit report are as follows:

Please refer to note 4(h) "Inventories" for accounting policy related to valuation of inventories, note 5 for accounting assumptions and estimation uncertainties of inventories and note 6(e) for information related to impairment of inventories of the consolidated financial statements.

Description of key audit matter:

The Group's principle activities are the manufacturing and sales of furniture. As of December 31, 2022, the inventory balance of \$225,183 thousands consisted 29% of the total consolidated assets. Valuation of inventory was based on past experience and future sales forecast, which involved the subjective judgment made by the top management. Therefore, the valuation of inventories was considered to be one of our key audit matters.



How the matter was addressed in our audit:

Our audit procedures included:

- Assessing whether appropriate provision policies for inventories are applied.
- Assessing the appropriateness of the aging movement by examining the aging analysis of inventories, and relevant documents to verify the aging period.
- Assessing whether the Group's subsequent measurement of inventories has been evaluated in accordance with the Group's provision policy on a consistent basis.
- Understanding the reasonableness of sales prices adopted by the Group's top management and the changes of the market prices after the reporting date, as well as verifying the sales prices and the calculation of net realizable value by vouching the source documents of samples; then, determining whether the provision for net realizable value has been appropriately valued.
- For inventories with low turnover, examining the sales after the reporting date and assessing the basis on net realizable value that was adopted to verify the appropriateness of the Group's valuation on provision for inventory obsolescence.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chung-I Chang and Chun-Hsiu Kuang.

KPMG

Taipei, Taiwan (Republic of China)
March 21, 2023

Notes to Readers

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

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

(Expressed in Thousands of New Taiwan Dollars)

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

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

		2022		2021	
		Amount	%	Amount	%
4000	Operating revenue (note 6(r))	\$ 1,154,415	100	894,227	100
5000	Operating costs (notes 6(e), (f), (g), (h), (j), (m), 7 and 12)	<u>950,828</u>	<u>82</u>	<u>768,910</u>	<u>86</u>
5900	Gross profit from operations	<u>203,587</u>	<u>18</u>	<u>125,317</u>	<u>14</u>
6000	Operating expenses (notes 6(c), (f), (g), (h), (j), (m), (s), 7 and 12):				
6100	Selling expenses	93,300	8	45,562	5
6200	Administrative expenses	62,793	6	52,408	6
6300	Research and development expenses	7,416	1	6,377	1
6450	Gain on reversal of expected credit loss	<u>(591)</u>	<u>-</u>	<u>(347)</u>	<u>-</u>
	Total operating expenses	<u>162,918</u>	<u>15</u>	<u>104,000</u>	<u>12</u>
6900	Operating income	<u>40,669</u>	<u>3</u>	<u>21,317</u>	<u>2</u>
7000	Non-operating income and expenses (notes 6(b), (e), (f), (g), (j), (l) and (t)):				
7100	Interest income	524	-	527	-
7010	Other income	31,202	3	8,715	1
7020	Other gains and losses	(12,964)	(1)	(54,586)	(6)
7050	Finance costs	<u>(11,187)</u>	<u>(1)</u>	<u>(12,030)</u>	<u>(1)</u>
	Total non-operating income and expenses	<u>7,575</u>	<u>1</u>	<u>(57,374)</u>	<u>(6)</u>
7900	Profit (loss) before tax	<u>48,244</u>	<u>4</u>	<u>(36,057)</u>	<u>(4)</u>
7950	Less: Income tax expenses (benefit) (note 6(n))	<u>21,247</u>	<u>1</u>	<u>(1,194)</u>	<u>-</u>
8200	Net profit (loss)	<u>26,997</u>	<u>3</u>	<u>(34,863)</u>	<u>(4)</u>
8300	Other comprehensive income (loss):				
8360	Item that may be reclassified subsequently to profit or loss				
8361	Foreign currency translation difference for foreign operations	28,827	2	(28,222)	(3)
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8300	Other comprehensive income (loss), net	<u>28,827</u>	<u>2</u>	<u>(28,222)</u>	<u>(3)</u>
8500	Total comprehensive income (loss)	<u>\$ 55,824</u>	<u>5</u>	<u>(63,085)</u>	<u>(7)</u>
	Net profit (loss), attributable to:				
8610	Owners of the Company	\$ 31,232	3	(25,827)	(3)
8620	Non-controlling interests	<u>(4,235)</u>	<u>-</u>	<u>(9,036)</u>	<u>(1)</u>
	Total comprehensive income (loss) attributable to:	<u>\$ 26,997</u>	<u>3</u>	<u>(34,863)</u>	<u>(4)</u>
8710	Owners of the Company	\$ 59,098	5	(53,505)	(6)
8720	Non-controlling interests	<u>(3,274)</u>	<u>-</u>	<u>(9,580)</u>	<u>(1)</u>
	Total comprehensive income (loss) attributable to:	<u>\$ 55,824</u>	<u>5</u>	<u>(63,085)</u>	<u>(7)</u>
	Basic earnings (deficits) per share (expressed in New Taiwan dollars) (note (q))				
9750	Basic earnings (deficits) per share	<u>\$ 1.09</u>		<u>(1.08)</u>	
9850	Diluted earnings (deficits) per share	<u>\$ 1.02</u>		<u>(1.08)</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent							Non-controlling interests	Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements		
Balance at January 1, 2021	\$ 236,250	34,772	84	-	103,385	103,469	(5,617)	368,874	383,064
Appropriation and distribution of retained earnings:									
Special reserve appropriated	-	-	-	-	(5,617)	-	-	-	-
Cash dividends on ordinary share	-	-	-	-	(47,250)	(47,250)	-	(47,250)	(47,250)
Net loss for the year	-	-	-	-	(25,827)	(25,827)	-	(25,827)	(34,863)
Other comprehensive income (loss) for the year	-	-	-	-	-	-	(27,678)	(27,678)	(28,222)
Total comprehensive income (loss) for the year	-	-	-	-	-	-	(27,678)	(27,678)	(63,085)
Capital increased by cash	50,000	30,765	-	-	(25,827)	(25,827)	-	80,765	80,765
Equity component of convertible bonds issued	-	6,892	-	-	-	-	-	6,892	6,892
Share-based payment transactions	-	2,850	-	-	-	-	-	2,850	2,850
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-
Balance at December 31, 2021	286,250	75,279	84	5,617	24,691	30,392	(33,295)	358,626	369,181
Appropriation and distribution of retained earnings:									
Special reserve	-	-	-	-	(24,691)	-	-	-	-
Net profit (loss) for the year	-	-	-	-	31,232	31,232	-	31,232	26,997
Other comprehensive income (loss) for the year	-	-	-	-	-	-	27,866	27,866	28,827
Total comprehensive income (loss) for the year	-	-	-	-	-	-	27,866	27,866	55,824
Conversion of convertible bonds	92	98	-	-	31,232	31,232	-	59,098	190
Changes in ownership interests in subsidiaries	-	1,075	-	-	-	-	-	1,075	-
Balance at December 31, 2022	\$ 286,342	76,452	84	30,308	31,232	61,624	(5,429)	418,989	425,195

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit (loss) before income tax	\$ 48,244	(36,057)
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	36,257	33,728
Amortization expense	44	108
Gain on reversal of expected credit loss	(591)	(347)
Net loss on financial assets or liabilities at fair value through profit or loss	12,807	2,151
Interest expense	11,187	12,030
Interest income	(524)	(527)
Share-based payments transaction	-	2,850
Loss (gain) on disposal of property, plant and equipment	13	(385)
Impairment loss on non-financial assets	-	13,488
Gain on lease modifications	-	(227)
COVID-19-related rent concessions	-	(566)
Loss on incident	-	39,438
Total adjustments to reconcile profit	59,193	101,741
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss	472	2,775
Accounts receivable	(12,166)	51,963
Other receivables	998	(590)
Inventories	109,693	(81,940)
Prepayments	5,958	11,212
Other current assets	(3,145)	(322)
Total changes in operating assets	101,810	(16,902)
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	(11,209)	-
Contract liabilities	(5,648)	11,341
Accounts payable	(40,044)	(19,257)
Accounts payable to related parties	(21,596)	21,406
Other payables	(11,040)	(2,935)
Other current liabilities	(593)	(675)
Total changes in operating liabilities	(90,130)	9,880
Total changes in operating assets and liabilities	11,680	(7,022)
Total adjustments	70,873	94,719
Cash inflow generated from operations	119,117	58,662
Interest received	524	527
Interest paid	(8,052)	(12,167)
Income taxes paid	(18,620)	(21,679)
Net cash flows from operating activities	92,969	25,343
Cash flows from (used in) investing activities:		
Acquisition of property, plant and equipment	(22,000)	(29,181)
Proceeds from disposal of property, plant and equipment	669	3,791
Increase in refundable deposits	(4,374)	(7,814)
Decrease in other current financial assets	7,275	-
Decrease in prepayments for equipment	-	5,313
Net cash flows from (used in) investing activities	(18,430)	(27,891)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	(71,881)	5,188
Proceeds from issuance of convertible bonds	-	118,148
Repayments of bonds	(4,800)	(196,176)
Proceeds from long-term loans	2,087	62,945
Repayments of long-term loans	(25,843)	(25,807)
Payment of lease liabilities	(22,768)	(17,965)
Decrease in other non-current liabilities	(95)	(478)
Cash dividends paid	-	(47,250)
Capital increase by cash	-	80,765
Change in non-controlling interests	-	5,945
Net cash flows used in financing activities	(123,300)	(14,685)
Effect of exchange rate changes on cash and cash equivalents	22,314	(21,266)
Net decrease in cash and cash equivalents	(26,447)	(38,499)
Cash and cash equivalents at beginning of period	199,374	237,873
Cash and cash equivalents at end of period	\$ 172,927	199,374

See accompanying notes to consolidated financial statements.

五、2022 年度盈餘分配表 Annual Earnings Distributions for the year 2022

特昇國際股份有限公司 2022 年度盈餘分配表
Earnings Distribution Table for Year 2022



(單位：新台幣元)

項目	Items	金額 Total
期初未分配盈餘	Beginning retained earnings	-
加：稅後淨利	Net loss after tax	31,232,126
減：提列法定盈餘公積	Statutory reserve (10%)	-
加：迴轉特別盈餘公積	Surplus reserve	24,878,850
可供分配金額	Distributable net profit	56,110,976
分配項目：上半年股息	Distributable items: Interim Dividend	-
分配項目：下半年股息（股票股利）	Distributable items: Stock Dividend	14,317,110
分配項目：下半年股息（現金股利）	Distributable items: Cash Dividend	2,863,420
期末未分配盈餘	Ending retained earnings	38,930,446

- 本案俟股東會決議通過後，擬請股東會授權董事長另訂配息基準日及其他相關事宜。
- 若未來於配息基準日前，本公司因公司債轉換等因素，致影響流通在外股份數量，其配息比率因此發生變動者，擬授權董事長辦理變更事宜，並按除息基準日股東名簿記載之股東持股比例計算。
- 本次現金股利分配未滿一元之畸零數額，列入公司其他收入。

After declaring the resolution of the shareholders' meeting, the chairman of the board of directors is authorized to set the ex-dividend date and other related matters, such as the subsequent changes due to the law or the adjustment of the competent authority or changes in the shares of the company. In the event that the number of shares outstanding is affected and the shareholder ratio is changed, it is proposed to authorize the chairman to handle and adjust it. The cash dividend is calculated based on the name of the shareholder and the shares held in the shareholder list on the ex-dividend date, and is calculated to the nearest whole number (rounded by the whole number). The cash dividend distribution less than NTD1 will be included in the company's other income.

董事長 Chairman：



經理人 CEO：



會計主管 CFO：



六、112 年限制員工權利新股發行辦法 The "Restricted Employee Rights Issuance Measures in 2023"

一、發行目的

本公司為吸引及留任公司所需之專業人才，並激勵員工及提昇員工向心力，以共同創造公司及股東之利益，依據中華民國公司法第二百六十七條第九項及金融監督管理委員會發布之「外國發行人募集與發行有價證券處理準則」及準用「發行人募集與發行有價證券處理準則」第四章等相關規定，訂定本公司限制員工權利新股發行辦法(以下稱「本辦法」)。

二、申報及發行期間

於股東會決議之日起一年內一次或分次申報辦理，並於主管機關申報生效通知到達之日起兩年內一次或分次發行。

三、員工之資格條件及獲配股數

(一) 以限制員工權利新股授予日當日已在本公司及本公司國內外控制或從屬公司服務至少滿二年或以上之全職員工為限，所稱從屬公司，依金管證發字第 1070121068 號令，係依公司法第三百六十九條之二、第三百六十九條之三、第三百六十九條之九第二項及第三百六十九條之十一之標準認定之。

(二) 實際得為獲配之員工及其得獲配股份數量，將參酌依年資、職級、工作績效考核、整體貢獻及特殊功績等因素擬定之分配標準，由董事長核定後，提報董事會經三分之二以上董事出席及出席董事過半數同意，惟具董事及(或)經理人身分者應先經薪資報酬委員會同意；非具董事或經理人身分之員工，應先經審計委員會同意。

獲配員工及其得獲配股份數量之參酌標準如下：

1. 年度績效考核成績達平均成績以上。
2. 因專案工作表現優良，或對公司具有重大貢獻。
3. 經部門主管提報認為有利於公司營運成長。
4. 具有公司所需之特殊工作技能。
5. 年度績優員工。

(三) 單一員工累計取得限制員工權利新股加計其累計被給予本公司依發行人募集與發行有價證券處理準則第五十六條之一第一項規定發行之員工認股權憑證得認購股數之合計數，不得超過本公司已發行股份總數之千分之三，且加計其累計被給予本公司依發行人募集與發行有價證券處理準則第五十六條第一項規定發行之員工認股權憑證得認購股數，不得超過本公司已發行股份總數之百分之一。

四、發行總數

依本辦法發行之限制員工權利新股為普通股 400,000 股，每股票面金額新台幣 10 元，發行總額新台幣 4,000,000 元。

五、認股條件

(一) 發行價格：每股以新台幣 0 元發行，即無現金對價之無償配發予員工。

(二) 既得條件：員工自被給予限制員工權利新股後屆滿下述時程仍在職，可分別達成既得條件之股份比例如下：

1. 獲配屆滿二年，可既得股份比例 50%。
2. 獲配屆滿四年，可既得股份比例 50%。
3. 員工自獲配本公司給予之限制員工權利新股後，遇有違反勞動契約或工作規則等情事，或違反本辦法規定者，公司有權就其尚未達成既得條件之限制員工權利新股予以無償收回並辦理註銷。

本辦法所稱給予、獲配及屆滿時程起算日為當次增資基準日。

(三) 發行股份之種類：本公司普通股新股。

(四) 員工未符既得條件或發生繼承時，應依下列方式處理：

1. 自願離職或因不可歸責於本公司之事由之解僱：

未達成既得條件之限制員工權利新股，於生效日起即視為未符既得條件，本公司將依法無償收回其股份並辦理註銷。

2. 退休：

未達成既得條件之限制員工權利新股，應自退休日起視為未符既得條件，本公司將依法無償收回其股份並辦理註銷。

3. 留職停薪：

依政府法令規定及遇個人重大疾病、家庭重大變故、赴國外進修等原因，經由本公司特別核准之留職停薪員工，未達成既得條件之限制員工權利新股，自復職日起回復其權益，惟既得期間條件應按留職停薪期間，往後遞延。

4. 一般死亡：

未達成既得條件之限制員工權利新股，於死亡當日即視為未符既得條件，本公司將依法無償收回其股份並辦理註銷。

5. 因受職業災害殘疾或死亡者：

a. 因受職業災害致身體殘疾而無法繼續任職者，未達成既得條件之限制員工權利新股，於離職日起視為全數達成既得條件。

b. 因受職業災害致死亡者，繼承人所繼承未達成既得條件之限制員工權利新股，於被繼承員工死亡當日起視為全數達成既得條件。

6. 資遣或因其他可歸責於本公司之事由致終止勞動契約者：

因遭本公司資遣或因其他可歸責於本公司之事由致終止勞動契約時，未達成既得條件之限制員工權利新股，自資遣或終止勞動契約生效日起即視為未符既得條件，本公司將依法無償收回其股份並辦理註銷。

7. 調職：

因本公司營運所需，經董事長或其授權主管核定須調動至本公司國內外控制從屬公司（或從屬公司間之調動），其已授予限制員工權利新股之權利義務均不受影響。

員工調動至非本公司國內外控制或從屬公司者，準用本條第（四）項第 6 款規定。

8. 其他非屬上列之原因者，授權董事長核定其達成既得條件比例及時限，並報請董事會追認。

9. 本辦法所列終止勞動契約之規定，其定義依員工之勞動契約所應適用之準據法解釋。

（五）員工依本辦法獲配新股後，如因併購，本公司將為被合併消滅公司、被分割公司或被收購公司時，員工於併購基準日之停止過戶/利益基準日前一日，其尚受限制之股份視同全數達成既得條件。

六、獲配新股之程序

（一）員工於獲配限制員工權利新股後，本公司將於增資基準日將其獲配之股數依相關法令規定登載於本公司股東名簿，以帳簿劃撥方式交付本公司新發行之普通股。

（二）本公司依本辦法發行之限制員工權利新股，依法辦理變更登記。

七、獲配新股後未達既得條件前受限制之權利

本辦法所發行之限制員工權利新股員工獲配新股後，於未達既得條件前受限制之權利如下：

（一）員工獲配新股後未達既得條件前，除繼承外，不得將該限制員工權利新股出售、抵押、轉讓、贈與、質押，或作其他方式之處分。

（二）股東會之出席、提案、發言、投票權等依信託、保管契約執行之。

除前述限制外，員工依本辦法獲配之限制員工權利新股，於未達既得條件前之其他權利，包括但不限於：股息、紅利及資本公積之受配權、現金增資之認股權及表決權等，與本公司已發行之普通股股份相同。但自無償配股停止過戶日、現金股息停止過戶日前十五個營業日起，至權利分派基準日止，此期間如遇有依本辦法本公司得無償收回其股份並辦理註銷之情形者，其未達成既得條件之股票不享有配股配息權利。

八、其他重要事項(含股票信託保管等)

（一）本公司依本辦法所發行之限制員工權利新股，於達成既得條件前，其國籍為中華民國籍之員工以股票信託方式保管，其他國籍之員工則以委任保管銀行方式保管。

(二) 本辦法經董事會三分之二以上董事出席及出席董事過半數同意，並報經主管機關核准後生效，限制員工權利新股發行前如有修改時亦同。若於送件審核過程中，因主管機關審核之要求而須做修正時，授權董事長修訂本辦法，嗣後再提董事會追認後始得發行。

(三) 本辦法如有未盡事宜，悉依相關法令規定辦理。

Restricted Employee Rights Issuance Measures in 2023

1. Issue purpose

In order to attract and retain professional talents required by the company, motivate and enhance employee cohesion, and jointly create benefits for the company and shareholders, we have formulated the "Method for Restricting Employee Rights in New Stock Issuance of the Company" (hereinafter referred to as "this method"), in accordance with Article 267, Paragraph 9 of the Company Act of the Republic of China, the "Regulations Governing the Handling of the Issuance and Offering of Securities by Foreign Issuers" promulgated by the Financial Supervisory Commission, and relevant provisions of Chapter 4 of the "Regulations Governing the Handling of the Issuance and Offering of Securities by Issuers".

2. Application and issuance period

Within one year from the date of the shareholder meeting resolution, the issuance shall be applied for once or in instalments, and within two years from the effective notification of the application to the competent authority, the issuance shall be made once or multiple times as required.

3. Qualifications and the number of allotted shares of employees

(1) The grant of new shares to employees with restricted rights shall be limited to full-time employees who have served in the company or its domestic and foreign controlled or subsidiary companies for at least two years from the date of the grant. The term "subsidiary companies" is defined in accordance with the standards set forth in the Financial Supervisory Commission's Order No. 1070121068, pursuant to Article 369-2, Article 369-3, Article 369-9, Paragraph 2, and Article 369-11 of the Company Act.

(2) The actual number of shares that can be allocated to employees who are granted shares shall be determined based on factors such as seniority, job level, performance evaluation, overall contribution, and special achievements. After the Chairman approves the allocation criteria, it shall be submitted to the board of directors for approval by more than two-thirds of the attending directors and a majority of the attending directors, except that those who hold the status of director and/or manager should first obtain the consent of the Remuneration Committee; non-director or non-manager employees should first obtain the consent of the Audit Committee.

The criteria for allotted employees and the number of allotted shares:

1. The annual performance appraisal results are above average.
2. excellent performance at work or a significant contribution to the company.

3. As reported by the head of the department, it is believed to be beneficial to the company's business growth.

4. Possess special job skills required by the company.

5. Excellent employee of the year

(3) The accumulative number of shares an employee can subscribe for by exercising the employee stock options granted to him or her under Article 56-1, paragraph 1, of the Criteria Governing the Offering and Issuance of Securities by Securities Issuers, in combination with the accumulative number of restricted shares granted to such employee, shall not exceed 0.3% of the total issued shares of the company. And the above, in combination with the accumulative number of shares such an employee can subscribe for by exercising the stock options granted under Article 56, paragraph 1, shall not exceed 1% of the total number of issued shares of the company.

4. Total amount of issuance

The total issued amount is NT\$4,000,000, with a par value of NT\$10 per share, for a total of 400,000 shares.

5. Issue conditions

A. Issue price: Each share is priced at NT\$0, The new shares with restricted employee rights are issued free.

B. Vesting Schedule: Employees who remain employed for the following periods after being granted restricted employee stock options can achieve the following vesting percentages:

1. Upon completion of two years, 50% of the vested shares can be exercised.

2. Upon completion of four years, 50% of the vested shares can be exercised.

3. If an employee violates the labour contract, work rules, or regulations of this policy after being granted restricted employee stock options, the company has the right to recover and cancel the unvested restricted employee stock options at no cost.

The date of granting, vesting, and the commencement of the vesting period shall be the date of the relevant capital increase.

C. Type of shares to be issued: new shares of common stock of the company.

D. For employees who fail to meet the vested conditions or in case of inheritance, the following procedures should be followed:

1. Voluntary resignation or termination due to reasons not attributable to the Company:

For employees who fail to meet the vested conditions of restricted stock granted to them, their shares shall be deemed as unvested as of the effective date and the Company will reclaim and cancel them at no cost in accordance with the law.

2.Retirement:

For employees who fail to meet the vested conditions of restricted stock granted to them, their shares shall be deemed as unvested as of the retirement date and the Company will reclaim and cancel them at no cost in accordance with the law.

3.Leave without pay:

For employees who are approved to take leave without pay by the Company for reasons such as personal illness, family emergency, or overseas studies, and have failed to meet the vested conditions of restricted stock granted to them, their rights shall be reinstated from the date of their return to work, but the vested period shall be postponed according to the period of leave without pay.

4.Death:

For employees who fail to meet the vested conditions of restricted stock granted to them, their shares shall be deemed as unvested as of the date of death and the Company will reclaim and cancel them at no cost in accordance with the law.

5.Work-related disability or death:

a. For employees who are unable to continue working due to work-related disability, the restricted stock granted to them that has not met the vested conditions shall be deemed as fully vested from the date of their departure.

b. For employees who have died due to work-related injuries, the restricted stock granted to them that has not met the vested conditions shall be deemed as fully vested as of the day of the employee's death for the inheriting party.

6.Termination due to layoff or reasons attributable to the Company:

For employees who have been laid off by the Company or terminated due to reasons attributable to the Company, and have failed to meet the vested conditions of restricted stock granted to them, their shares shall be deemed as unvested as of the effective date of

their layoff or termination of labour contract, and the Company will reclaim and cancel them at no cost in accordance with the law.

7. Job transfer:

In order to meet the operational needs of the Company, if an employee needs to be transferred to a domestic or overseas subsidiary of the Company (or between subsidiaries), authorized by the Chairman or the authorized supervisor, the rights and obligations of the restricted employee stock granted shall not be affected. If an employee is transferred to a non-controlled or subsidiary company of the Company, the provisions of item 6 of clause 4 shall apply.

8. For other reasons not mentioned above, the Chairman is authorized to determine the proportion of the achieved conditions and the time limit and report to the Board of Directors for retroactive approval.

9. The definition of the provisions for termination of labor contracts in this Regulation shall be interpreted in accordance with the applicable law of the labor contract of the employee.

E. If an employee is granted restricted stock under this policy and the company is merged or acquired, and the employee's company is dissolved, split, or acquired, any restricted stock that the employee still holds on the day before the record date for the cessation of trading or the record date for benefits will be considered as fully vested.

6. Procedures for Allotment of New Shares

(1) After an employee is granted restricted stock under this policy, the Company will register the number of shares granted to the employee on the Company's shareholder register in accordance with relevant laws and regulations as of the record date of the capital increase, and deliver the newly issued ordinary shares of the Company to the employee through book-entry transfer.

(2) Restricted stock granted by the Company under this policy will be subject to registration changes in accordance with the law.

7. After being granted restricted stock options under this policy, employees are subject to the following restrictions on their rights until they reach the conditions for vesting:

(1) Before the conditions for vesting are met, employees cannot sell, mortgage, transfer, donate, pledge, or otherwise dispose of their restricted stock options, except in cases of inheritance.

(2) The exercise of shareholder rights such as attendance at shareholders' meetings, making proposals, speaking, and voting shall be subject to trust and custody agreements.

Apart from the aforementioned restrictions, employees who are granted restricted stock options under this policy have the same rights as ordinary shareholders before the conditions for vesting are met, including but not limited to the right to receive dividends, capital surplus, the right to subscribe to newly issued shares through cash offering, and voting rights. However, for the period starting fifteen business days before the record date for the suspension of free distribution of shares and cash dividends, and ending on the date of distribution of rights, the shares that have not yet met the conditions for vesting will not enjoy the right to receive dividends or participate in the subscription of new shares in case of any circumstances under which the company may reclaim its shares and cancel them in accordance with this policy.

8. Other important matters (including stock trust custody, etc.):

(1) The restricted employee shares issued by the Company in accordance with these regulations, shall be held in trust by a stock trustee for employees who hold the nationality of the Republic of China until the attainment of the pre-set conditions. Employees of other nationalities shall have their restricted employee shares held by a designated custodian bank.

(2) These regulations shall be approved by the board of directors with a quorum of two-thirds or more of the directors in attendance, and with the majority of the attending directors consenting, and shall be effective after being reported and approved by the competent authority. Any modifications to these regulations prior to the issuance of the restricted employee shares must also follow this same process. In the event that amendments must be made during the submission and review process due to requirements of the competent authority, the chairman of the board of directors shall be authorized to make revisions. Afterwards, the amendments must be presented to the board of directors for ratification prior to issuance.

(3) Any matters not covered by these regulations shall be handled in accordance with relevant laws and regulations.