


Tradetool Auto Co.Ltd.
Minutes of 2024 Annual General Shareholders' Meeting
(Translation)

Time: 9:00 a.m., 30 May 2024 (Thursday) (24-hour clock)

Shareholders' attendance registrations will be accepted from: 8:30 a.m. (24-hour clock)

Place: 1F., No. 400, Shizheng N. 2nd Rd., Xitun Dist., Taichung City 40727, Taiwan

(Chauyang Vil Activity Center Conference Room)

Type of Meeting: Physical Meeting

Total outstanding TAC shares (excluding shares with no voting right as provided by Article 179 of the Company Law) : 79,574,000 shares

Total shares represented by shareholders present in person or by proxy (including 40,172,347 shares represented by shareholders executing voting rights through e-voting): 48,239,347 shares

Percentage of shares held by shareholders present in person or by proxy : 60.62%

Directors present :

Chiang, Kai-Liang, the Chairman of the Board of Directors

Chang, Ming-Hung, Director

Chen, Chun-Mao, Independent Director (Convenor)

Liu, Te-Shou, Independent Director

Lin, Yun-Shan, Independent Director

Chairman : Chiang, Kai-Liang, the Chairman of the Board of Directors



Secretary : Wang, Cheng-Wen, C.F.O.



一、 Meeting Commencement Announcement : (The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.) 。

二、 Chairman's Address : (omitted)

三、 Report Items :

1. 2023 Business Report. (Please refer to Attachment I)

2. Audit Committee's review of 2023 audited financial statements. (Please refer to Attachment II)

3. Report of the revision to the "Rules of Procedure for Board of Directors Meetings".

Explanation : In accordance with the amendment to the laws, the Company revised the partial provisions of its "Rules of Procedure for Board of Directors Meetings". For the comparison table of revisions. (Please refer to Attachment III)

4. Report of the addition of the "Sustainable Development Best Practice Principles".

Explanation : To meet the Company's operation needs, the Company added "Sustainable Development Best Practice Principles". (Please refer to Attachment IV)

四、 Proposed Resolutions :

Report No. 1:(Proposed by the board of directors)

Description: Adoption of the 2023 Business Report and Financial Statements.


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Explanation:

1. The Company's 2023 financial statements (including Parent Company Only Financial Statements and Consolidated Financial Statements) have been approved by the board of directors and have been reviewed by the CPAs of Ernst & Young, Huang, Tzu Ping and . Ching-Yuan Tu Also, the Company's Business Report has been examined by the Audit Committee and has issued an audit report.
2. For the financial statements and records as required in the preceding Paragraph. (Please refer to Attachment I 、 II 、 V and VI)
3. Proposed for adoption.

Voting Results:

Shares represented at the time of voting : 48,239,347

Voting Results*	% of the total represented share present
Votes in favor :48,210,431 votes (40,143,431 votes)	99.94%
Votes against : 11,242 votes (11,242 votes)	0.02%
Votes invalid : 0 votes (0 votes)	0.00%
Votes abstained:17,674 votes (17,674 votes)	0.04%

*including votes casted electronically(numbers in brackets)

Resolved, that the above paroposal was hereby approved as proposed.

Report No. 2:(Proposed by the board of directors)

Description: Adoption of the Proposal for 2023 Deficit Compensation.

Explanation:

1. In accordance with the regulations of the Company Act and the Articles of Association, on 11 March 2024, the Company's board of directors proposed its deficit compensation in 2023 as follows:

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Deficit Compensation Statement

Unit: NT\$ (in thousands)

Unappropriated retained earnings at the beginning of 2022	0
(-)2023 net loss	(61,204,416)
Deficit yet to be compensated – at the end of 2023	(61,204,416)
Items for compensating deficit:	
Statutory reserves	16,614,332
Capital reserves – paid in capital in excess of par	44,590,084
Accumulated earnings at the end of 2023	0

Note: The Company did not distribute dividend, employee remuneration and director's remuneration in 2023.

Chairman:



Manager:



Accounting Executive:



2. The Company's net loss in 2023 was NT\$(in New Taiwan Dollars, similarly hereinafter) 61,204,416.
3. According to 26-1 of the Articles of Association, after adding unappropriated retained earnings at the beginning of 2023 of NT\$0, the deficit to be compensated became NT\$61,204,416. The Company proposed to compensate deficit with capital reserves – paid in capital in excess of par of NT\$44,590,084 and special reserves of NT\$16,614,332. It is expected that the accumulated earnings will be NT\$0 after executing the proposal. Therefore, the Company did not distribute dividend in 2023.
4. Proposed for adoption.

Voting Results:

Shares represented at the time of voting : 48,239,347

Voting Results*	% of the total represented share present
Votes in favor : 48,187,388 votes (40,120,388 votes)	99.89%
Votes against : 17,283 votes (17,283 votes)	0.04%
Votes invalid : 0 votes (0 votes)	0.00%
Votes abstained : 34,676 votes (34,676 votes)	0.07%

*including votes casted electronically(numbers in brackets)

Resolved, that the above paroposal was hereby approved as proposed.


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五、 Extemporany Motions

There being no other business and extemporany motion, upon a motion duly made and seconded, the meeting was adjourned.

六、 Adjournment : (Time: 9:15 a.m., 30 May 2024)

(No questions raised by the shareholders.)


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Attachment I


Tradetool Auto Co., Ltd.
Business Report

To shareholders,

Thanks to the entire management team's efforts of the Company, the specification and technology of automotive light guide plate of optical injection business department has been constantly improved; moreover, the quantity and size of automotive display has also increased. As a result, the division's operating revenue has been constantly growing in 2023. For automotive lightings, apart from automotive industry, the Company has also expanded into the electrically power assisted cycles and sequentially completed product mass production, specification verification, automotive lighting design, and obtained IATF16949 certification for manufacturing. For metal stamping business, due to the gradual increase in the popularity of new energy vehicles in the Chinese automotive market, the market share of domestic Chinese brands significantly grew compared to joint venture brands. Affected by the brand reshuffling in the Chinese automotive market, sales of Japanese automakers primarily focusing on gasoline-powered vehicles experienced a decline, which resulted in operational losses for this division. As a result, the performance of the business unit was not as good as the Company expected.

1. 2023 Operating Results

Unit: NT\$ (in thousands)

Item	2023	2022	Increase (decrease) amount	Increase (decrease) rate
Operating revenue	1,518,911	1,551,319	(32,408)	-2%
Operating cost	1,253,713	1,334,455	(80,742)	-6%
Gross profit	265,198	216,864	48,334	22%
Operating expense	284,263	262,573	21,690	8%
Operating losses	(19,065)	(45,709)	26,644	-58%
Non-operating incomes and expenses	(26,815)	(20,102)	(6,713)	33%
Net income before tax	(45,880)	(65,811)	19,931	-30%
Tax(expense) income	(2,692)	9,832	(12,524)	-127%
Net loss for the period	(48,572)	(55,979)	7,407	-13%
Net loss attributable to the shareholders of the parent	(61,204)	(59,812)	(1,392)	2%

In 2023, the consolidated operating revenue of the Company experienced a slight decline


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compared to 2022. This was primarily due to the impact of the brand reshuffling in the Chinese automotive market on the Group's metal stamping business resulting in a decrease in sales of joint venture brands and consequently a reduction in component revenue. However, as the Chinese government eased COVID-19 containment policies, economic activities across various industries gradually returned to normal. The expansion of production capacity in the steel industry stabilized steel prices, enabling effective control of material costs within the Group. This led to an overall decrease in operating costs and consequently drove a 22% growth in the Group's operating gross profit for 2023 compared with 2022. On the other hand, the Group's metal stamping business was affected by the poor operational performance of some customers, resulting in the failure to recover some accounts receivable on time and leading to bad debt losses. This caused operating expenses for 2023 to increase by 8% compared with 2022, and affected the 2023 operating profit. However, the operating loss for 2023 still decreased by 58% compared with fiscal year 2022.

Non-operating income and expenses in 2023 has increased by 33% than that of 2022, which was mainly because of the rise in US dollar interest rates in 2023 . As a result, the interest expenses this year has increased than that of 2022.

Moreover, the foreign exchange loss arising from changes in exchange rate in 2022 has increased than that of 2021 also resulted in the increase in non-operating expenses,

To sum up, in 2023, the Company's comprehensive net loss was NT\$48,572,000 and the net loss attributable to the shareholders of the parent was NT\$61,204,000.

2. Financial Profitability Analysis for 2023

Item	2023	2022
Debt Ratio (%)	42.58	44.88
Current Ratio (%)	133.59	132.73
Assets Return Ratio (%)	(1.03)	(1.56)
Equity return ratio attributable to owners of the parent (%)	(7.07)	(6.49)
Net Profit Margin (%)	(3.20)	(3.61)
Earnings per Share (after tax) (NT\$)	(0.77)	(0.75)

Note: The table above is prepared based on International Financial Reporting Standards (IFRS) for the compilation of consolidated financial statements.

The Company's debt ratio in 2023 has decreased than that of 2022, while the current rate has increased than that of 2022. It was mainly because the gradual repayment of bank borrowings in 2022, which resulted in the decrease in current liabilities than that of 2022 and further influenced the related performance of financial ratio.

The Company's assets return ratio, equity return ratio, net profit margin and earnings per share (after tax) showed poor performance in 2023, which was mainly because the losses in the operation of the Company's metal stamping business, therefore the overall profitability for the period of the Group was lower.

3. Budget implementation for 2023:


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The Company did not prepare its financial forecast for 2023.

4. R&D status in 2023

To maintain the development of the industry, the Company has been continuously developing new customers of optical component injection of automotive display and automotive metal stamping and welding parts. Also, the Company has been actively optimizing the automotive lighting products for light source efficiency, power consumption, and compactness. The Company has successfully developed a patented optical structure with high LED utilization efficiency and minimal volume, providing ongoing innovation in automotive lighting architecture for car manufacturers. Moreover, the Company is continuously optimizing materials and processes for automotive metal stamping parts, with a proactive investment in research and development." In 2023, the Group invested NT\$67,144,000 in total for R&D, which accounted for about 4% of operating revenues.

5. Summary of the business plan for 2024 and the Company's future development strategy

In the current global economy, heightened geopolitical risks, uncertain financial conditions, and the impacts of extreme weather events have led many research institutions to forecast a slowing pace of economic growth in the future. However, Asia is expected to remain a primary pillar of global economic growth. In addition to the stable domestic demand in China's automotive market, its automotive export industry has surpassed Japan to become the world's largest, with a continuously increasing share in the global electric vehicle market. Nevertheless, the current global economic landscape faces complex challenges. Whether it's the global economy or the development of the Chinese automotive market, we must approach with caution. Therefore, the Company has been actively seeking growth opportunities in other Asian regions outside of China.

The Company will pay close attention to global economic development, domestic and international policy trends, as well as regulatory changes, and strive to gain further business opportunities. Moreover, the Company will adjust its production capacity arrangement, continuously improve manufacturing process and keep engaging in various cost rationalization improvement activities to create better performance and increase the Company's benefits and profits and also to give back to shareholders' support to the Company.

Chairman: CHIANG, KAI-LIANG



President: CHANG, MING-HUNG



Chief accounting officer: WANG, CHENG-WEN




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Attachment II

Tradetool Auto Co., Ltd.
Audit Committee's Review Report

The board of directors has prepared the Company's 2023 Financial Statements. The CPAs of Ernst& Young, Tzu-Ping Huang and Ching-Yuan Tu , were retained to audit Tradetool Auto Co., Ltd. 's Financial Statements and has issued an audit report relating to The Business Report, Financial Statements, and deficit off-setting have been reviewed and determined to be correct and accurate by the Audit Committee members of Tradetool Auto Co., Ltd. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Best regards,

Tradetool Auto Co., Ltd.

The 2024 Annual General Meeting of Shareholders

Convenor: CHEN, CHUN-MAO

Independent director:



11 March 2024


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Attachment III

Tradetool Auto Co., Ltd.

Comparison Table for the “Rules of Procedure for Board of Directors Meetings” Before and After Revision

Date of the resolution being approved: 1 February 2024

Date of shareholders meeting: 30 May 2024

After Revision	Before Revision	Explanation
<p>Article 3</p> <p>A board meeting should meet at least quarterly. The reason for convening board meeting should be disclosed. The directors should be informed 7 days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p> <p>With the consent of a counter party, the preceding notification for the convening of board meeting can be conducted through electronic transmission.</p> <p>All matters set out in Paragraph 1 of Article 12 of this regulation should be specified in the notice of the reasons for calling a board meeting; none of them may be raised by an extraordinary motion.</p>	<p>Article 3</p> <p>A board meeting should meet at least quarterly. The reason for convening board meeting should be disclosed. The directors should be informed 7 days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p> <p>With the consent of a counter party, the preceding notification for the convening of board meeting can be conducted through electronic transmission.</p> <p>All matters set out in Paragraph 1 of Article 12 of this regulation should be specified in the notice of the reasons for calling a board meeting, none of them may be raised by an extraordinary motion.</p>	Text modification.
<p>Article 8</p> <p>When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.</p> <p>When the meeting time is due and one-half all board directors are not present, the meeting chair may announce that the meeting time will be postponed on the same day, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in , paragraph 2, Article 3.</p> <p>The number of "all directors" as referred to in the preceding paragraph and in subparagraph 2, paragraph 2, Article 16 shall be counted as the number of directors then actually in office.</p>	<p>Article 8</p> <p>When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.</p> <p>If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in paragraph 2, Article 3.</p> <p>The number of "all directors," as used in the preceding paragraph and in subparagraph 2, paragraph 2, Article 16 shall be counted as the number of directors then actually in office.</p>	<p>1. To prevent disputes arising from indefinite extensions of board meetings and to avoid prolonging meeting times, it is hereby stipulated that when the attendance falls below the required number, the chairman may announce a deadline for adjournment, limited to the same day.</p> <p>2. Text modification.</p>


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After Revision	Before Revision	Explanation
<p>Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting. At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case paragraph 4, Article 8 shall apply mutatis mutandis. During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in paragraph 2, paragraph 3, Article 7 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</p>	<p>Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting. At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case paragraph-5, Article 8 shall apply mutatis mutandis.</p>	<p>1. In consideration of practical situations during board meetings, where the chairman is unable to preside over the meeting due to unforeseen circumstances or fails to adjourn the meeting according to regulations, in order to avoid disruption to the operation of the board, the appointment procedure for the chairman's proxy shall be specified. 2. Text modification.</p>


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Attachment IV

Tradetool Auto Co., Ltd.
Sustainable Development Best Practice Principles

Date of the resolution being approved: 10 August 2023

Date of shareholders meeting: 30 May 2024

General Principles

Article 1

In order to fulfill the Company's corporate social responsibility initiatives and to promote economic, environmental, and social advancement for purposes of sustainable development, the Company stipulates the Principles according to "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies".

Article 2

The Principles apply to the entire operations of the Company and its business group. The Company actively fulfill sustainable development in the course of its business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on sustainable development.

Article 3

In promoting sustainable development initiatives, the Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. The Company shall, in accordance with the materiality principle, conduct risk assessments of environmental, social and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy.

Article 4

To implement sustainable development initiatives, the Company is advised to follow the principles below:

1. Exercise corporate governance.
2. Foster a sustainable environment.
3. Preserve public welfare.
4. Enhance disclosure of corporate sustainable development information.

Article 5

The Company shall take into consideration the correlation between the development of domestic and international sustainable development issues and corporate core business operations, and the effect of the operation of individual companies and of its respective business groups as a whole on stakeholders, in establishing its policies, systems or relevant management guidelines, and concrete promotion plans for sustainable development programs, which shall be approved by the board of directors and then reported to the shareholders meeting.

When a shareholder proposes a motion involving sustainable development, the company's board of directors is advised to review and consider including it in the shareholders meeting agenda.

Exercising Corporate Governance

Article 6

The Company is advised to follow the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Code of Ethical Conduct for TWSE/TPEX Listed Companies to establish effective corporate governance frameworks and relevant ethical standards so as to enhance corporate governance.

Article 7

The directors of the Company shall exercise the due care of good administrators to urge the Company to perform its sustainable development initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its sustainable development policies.

The board of directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's furtherance of its sustainable development objectives:

1. Identifying the Company's sustainable development mission or vision, and declaring its sustainable development policy, systems or relevant management guidelines;
2. Making sustainable development the guiding principle of the Company's operations and development,


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and ratifying concrete promotional plans for sustainable development initiatives; and

3. Enhancing the timeliness and accuracy of the disclosure of sustainable development information. The board of directors shall appoint executive-level positions with responsibility for economic, environmental, and social issues resulting from the business operations of the Company, and to report the status of the handling to the board of directors. The handling procedures and the responsible person for each relevant issue shall be concrete and clear.

Article 8

The Company is advised to, on a regular basis, organize education and training on the promotion of sustainable development initiatives, including promotion of the matters prescribed in paragraph 2 of the preceding article.

Article 9

For the purpose of managing sustainable development initiatives, the Company is advised to create a governance structure for promotion of sustainable development, and establish an exclusively (or concurrently) dedicated unit to be in charge of proposing and enforcing the sustainable development policies, systems, or relevant management guidelines, and concrete promotional plans and to report on the same to the board of directors on a periodic basis.

The Company is advised to adopt reasonable remuneration policies, to ensure that remuneration arrangements support the strategic aims of the organization, and align with the interests of stakeholders. It is advised that the employee performance evaluation system be combined with sustainable development policies, and that a clear and effective incentive and discipline system be established.

Article 10

The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important sustainable development issues which they are concerned about.

Fostering a Sustainable Environment

Article 11

The Company shall follow relevant environmental laws, regulations and international standards to properly protect the environment and shall endeavor to promote a sustainable environment when engaging in business operations and internal management.

Article 12

The Company is advised to endeavor to utilize energy more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.

Article 13

The Company is advised to establish proper environment management systems based on the characteristics of their industries. Such systems shall include the following tasks:

1. Collecting sufficient and up-to-date information to evaluate the impact of the Company's business operations on the natural environment.
2. Establishing measurable goals for environmental sustainability, and examining whether the development of such goals should be maintained and whether it is still relevant on a regular basis.
3. Adopting enforcement measures such as concrete plans or action plans, and examining the results of its operation on a regular basis.

Article 14

The Company is advised to establish a dedicated unit or assign dedicated personnel for drafting, promoting, and maintaining relevant environment management systems and concrete action plans, and should hold environment education courses for their managerial officers and other employees on a periodic basis.

Article 15

The Company is advised to take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, production, operations, and services in accordance with the following principles to reduce the impact on the natural environment and human beings from its business operations:

1. Reduce resource and energy consumption of their products and services.
2. Reduce emission of pollutants, toxins and waste, and dispose of waste properly.
3. Improve recyclability and reusability of raw materials or products.
4. Maximize the sustainability of renewable resources.
5. Enhance the durability of products.


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6. Improve efficiency of products and services

Article 16

To improve water use efficiency, the Company shall properly and sustainably use water resources and establish relevant management measures.

The Company shall construct and improve environmental protection treatment facilities to avoid polluting water, air and land, and use their best efforts to reduce adverse impact on human health and the environment by adopting the best practical pollution prevention and control measures.

Article 17

The Company is advised to assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt related measures.

The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:

1. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the company.
2. Indirect greenhouse gas emissions: emissions resulting from the utilization of energy such as imported electricity, heating, or steam.
3. Other indirect emissions: emissions resulting from corporate activities that are not indirect emissions from energy, but are from other sources of emissions owned or controlled by the company.

The Company is advised to compile statistics on greenhouse gas emissions, volume of water consumption and total weight of waste and to establish policies for energy conservation, carbon and greenhouse gas reduction, reduction of water consumption or management of other wastes. The Company's carbon reduction strategies should include obtaining carbon credits and be promoted accordingly to minimize the impact of their business operations on climate change.

Preserving Public Welfare

Article 18

The Company shall comply with relevant laws and regulations, and the International Bill of Human Rights, with respect to rights such as gender equality, the right to work, and prohibition of discrimination.

The Company, to fulfill its responsibility to protect human rights, shall adopt relevant management policies and processes, including:

1. Presenting a corporate policy or statement on human rights.
2. Evaluating the impact of the company's business operations and internal management on human rights, and adopting corresponding handling processes.
3. Reviewing on a regular basis the effectiveness of the corporate policy or statement on human rights.
4. In the event of any infringement of human rights, the company shall disclose the processes for handling of the matter with respect to the stakeholders involved.

The Company shall comply with the internationally recognized human rights of labor, including the freedom of association, the right of collective bargaining, caring for vulnerable groups, prohibiting the use of child labor, eliminating all forms of forced labor, eliminating recruitment and employment discrimination, and shall ensure that their human resource policies do not contain differential treatments based on gender, race, socioeconomic status, age, or marital and family status, so as to achieve equality and fairness in employment, hiring conditions, remuneration, benefits, training, evaluation, and promotion opportunities.

The Company shall provide an effective and appropriate grievance mechanism with respect to matters adversely impacting the rights and interests of the labor force, in order to ensure equality and transparency of the grievance process. Channels through which a grievance may be raised shall be clear, convenient, and unobstructed. The company shall respond to any employee's grievance in an appropriate manner.

Article 19

The Company shall provide information for their employees so that the employees have knowledge of the labor laws and the rights they enjoy in the countries where the companies have business operations.

Article 20

The Company is advised to provide safe and healthful work environments for their employees, including necessary health and first-aid facilities and shall endeavor to curb dangers to employees' safety and health and to prevent occupational accidents.

The Company is advised to organize training on safety and health for their employees on a regular basis.

Article 21

The Company is advised to create an environment conducive to the development of its employees' careers and establish effective training programs to foster career skills.


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The Company shall establish and implement reasonable employee welfare measures (including remuneration, leave and other welfare etc.) and appropriately reflect the business performance or achievements in the employee remuneration, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.

Article 22

The Company shall establish a platform to facilitate regular two-way communication between the management and the employees for the employees to obtain relevant information on and express their opinions on the company's operations, management and decisions.

The Company shall respect the employee representatives' rights to bargain for the working conditions, and shall provide the employees with necessary information and hardware equipment, in order to improve the negotiation and cooperation among employers, employees and employee representatives.

The Company shall, by reasonable means, inform employees of operation changes that might have material impacts.

Article 22-1

The Company is advised to treat customers or consumers of its products or services in a fair and reasonable manner, including according to the following principles: fairness and good faith in contracting, duty of care and fiduciary duty, truthfulness in advertising and soliciting, fitness of products or services, notification and disclosure, commensuration between compensation and performance, protection of the right to complain, professionalism of salespersons etc. Said company shall also develop the relevant strategies and specific measures for implementation.

Article 23

The Company shall take responsibility for their products and services, and take marketing ethics seriously. In the process of research and development, procurement, production, operations, and services, the company shall ensure the transparency and safety of their products and services. They further shall establish and disclose policies on consumer rights and interests, and enforce them in the course of business operations, in order to prevent the products or services from adversely impacting the rights, interests, health, or safety of consumers.

Article 24

The Company shall ensure the quality of their products and services by following the laws and regulations of the government and relevant standards of their industries.

The Company shall follow relevant laws, regulations and international guidelines in regard to customer health and safety and customer privacy involved in, and marketing and labeling of, their products and services and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage consumers' rights or interests.

Article 25

The Company is advised to evaluate and manage all types of risks that could cause interruptions in operations, so as to reduce the impact on consumers and society.

The Company is advised to provide a clear and effective procedure for accepting consumer complaints to fairly and timely handle consumer complaints, shall comply with laws and regulations related to the Personal Information Protection Act for respecting consumers' rights of privacy and shall protect personal data provided by consumers.

Article 26

The Company is advised to assess the impact its procurement has on society as well as the environment of the community that it is procuring from, and shall cooperate with its suppliers to jointly implement the corporate social responsibility initiative.

The Company is advised to establish supplier management policies and request suppliers to comply with rules governing issues such as environmental protection, occupational safety and health or labor rights. Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy.

When the Company enters into a contract with any of its major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.

Article 27

The Company shall evaluate the impact of their business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance.

Article 27-1


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The Company is advised to, through equity investment, commercial activities, endowments, volunteering service or other charitable professional services etc., dedicate resources to organizations that commercially resolve social or environmental issues, participate in events held by citizen organizations, charities and local government agencies relating to community development and community education to promote community development.

Article 28

The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for the Company and shall fully disclose relevant and reliable information relating to their sustainable development initiatives to improve information transparency. Relevant information relating to sustainable development which the Company shall disclose includes:

1. The policy, systems or relevant management guidelines, and concrete promotion plans for sustainable development initiatives, as resolved by the board of directors.
2. The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare.
3. Goals and measures for promoting the sustainable development initiatives established by the companies, and performance in implementation.
4. Major stakeholders and their concerns.
5. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues.
6. Other information relating to sustainable development initiatives.

Article 29

The Company shall adopt internationally widely recognized standards or guidelines when producing sustainability reports, to disclose the status of its implementation of the sustainable development policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:

1. The policy, system, or relevant management guidelines and concrete promotion plans for implementing sustainable development initiatives.
2. Major stakeholders and their concerns.
3. Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.
4. Future improvements and goals.

Supplementary Provisions

Article 30

The development of sustainability-related principles and the changing business environment prompt a review and improvement of the sustainability framework established by the company. This is aimed at enhancing the effectiveness of promoting sustainability development.

Article 31

These guidelines are implemented after being approved by the board of directors and reported to the shareholders' meeting. The same procedure applies when amendments are made.


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Attachment V

REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Tradetool Auto Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Tradetool Auto Co., Ltd. (the “Company”) and its subsidiaries as at 31 December 2023 and 2022, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2023 and 2022, and notes to the consolidated financial statements, including the summary of significant accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries (the “Group”) as at 31 December 2023 and 2022, and their consolidated financial performance and cash flows for the years ended 31 December 2023 and 2022, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. 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 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.


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Income recognition

Tradetool Auto Co., Ltd. and its subsidiaries recognized operating income of NT\$1,518,911 thousand in 2023. The Group mainly engages in the manufacturing, trading of light guide plates and automotive stamping and welding parts, as well as the development and trading of related molds. The Company determines the timing of product control transfer based on the transaction terms specified in each sales contract, and recognizes sales revenue. Due to the different sales terms for major customers, judgement is made depending on the different transaction conditions. Because of the complexity of identifying the composition of performance obligations and the timing of satisfying performance obligations, there are significant risks in the recognition of operating income. As such, we determined this a key audit matter. Our audit procedures included, but were not limited to, understanding and testing of the effectiveness of the Company and the subsidiaries' internal control related to income recognition in the sales cycle; selecting samples to perform test of details of transactions and reviewing the revenue recognition requirements in the orders or contracts to meet the performance obligations; verifying the significant terms and conditions and checking the relevant supporting documents to confirm the accuracy of the timing to transfer rights of goods; examining the relevant supporting documents of the income transaction for a period of time before and after the balance sheet date to ensure the timing of income recognition was appropriate. We also considered the appropriateness of the disclosure of operating income in Note 6 of the consolidated financial statements.

Valuation for inventories

As at 31 December 2023, the net inventories amounted to NT\$253,084 thousand, accounting for 11% of the total consolidated assets that could have significant impact on the Group. As the inventory price fluctuates greatly due to the influence of the market, the provision for valuation loss, sluggish or obsolete inventories involves major judgments by the management, we therefore determined this a key audit matter. Our audit procedures included, but were not limited to, evaluate the effectiveness of the internal control established by the management for inventory, including performing simple tests and understanding the appropriateness of the management's assessment of inventory evaluation policies and methods, evaluating the management's stocktaking plan and conducting inventory inspections on the spot, checking the unit cost of inventory, sampling inventory purchase and sales related documents to verify the net realizable value, and obtain the inventory aging table and test the correctness of the inventory age. We also considered the appropriateness of the disclosure of valuation for inventories in Notes 5 and 6 of the consolidated financial statements.


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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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries 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 financial reporting process of the Group.

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 auditing standards generally accepted in 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:


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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 internal control of the Company and its subsidiaries.
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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that event exists a material uncertainty, 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 Company and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, 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 Company and its subsidiaries 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.


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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 2023 consolidated financial statements 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.

Other

We have audited and expressed an unqualified opinion on the parent company only financial statements of the Company as at and for the years ended 31 December 2023 and 2022 as reference.

Huang Tzu Ping
Tu Ching Yuan

Ernst & Young, Taiwan
11 March 2024

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, results of operations 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 accepted and applied in the Republic of China.


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TRADETOOL AUTO CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
31 December 2023 and 31 December 2022
(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As at	
		31 Dec 2023	31 Dec 2022
Current assets			
Cash and cash equivalents	4, 6(1), 12	\$225,599	\$290,282
Notes receivable, net	4, 6(2), 8, 12	63,835	47,629
Notes receivable- related parties, net	4, 6(2), 7, 8, 12	10,461	4,319
Accounts receivable, net	4, 6(2), 12	430,189	472,445
Accounts receivable- related parties, net	4, 6(2), 7, 12	8,998	17,055
Other receivables- related parties, net	7, 12	531	1,071
Current tax assets	4	35	32
Inventories	4, 6(3)	253,084	290,240
Prepayment	4	66,197	66,013
Non-current assets held for sale	4	6,503	-
Other current financial assets	8, 12	25,820	53,436
Other current assets- others		1,874	3,218
Total current assets		<u>1,093,126</u>	<u>1,245,740</u>
Non-current assets			
Financial assets at fair value through other comprehensive income, non-current	4, 12, 13	19,991	28,986
Property, plant and equipment	4, 6(4), 7, 8	949,002	1,027,679
Right-of-use assets	4, 6(13), 8	180,769	193,701
Intangible assets	4, 6(5)	38,587	24,497
Deferred tax assets	4, 6(17)	94,279	94,528
Other non-current assets- others		28,411	39,389
Total non-current assets		<u>1,311,039</u>	<u>1,408,780</u>
Total assets		<u>\$2,404,165</u>	<u>\$2,654,520</u>

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

(continued)


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TRADETOOL AUTO CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
31 December 2023 and 31 December 2022
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As at	
		31 Dec 2023	31 Dec 2022
Current liabilities			
Short-term loans	4. 6(6), 8, 12	\$377,455	\$461,053
Contract liabilities, current	4. 6(11), 7	15,862	8,662
Notes payable	12	32,285	40,723
Notes payable- related parties	7, 12	645	6,453
Accounts payable	12	197,653	217,020
Accounts payable- related parties	7, 12	11,468	416
Other payables	12	70,568	91,630
Other payables- related parties	7, 12	26,533	25,226
Current tax liabilities	4	13,672	11,999
Lease liabilities, current	4. 6(13), 12	9,284	9,497
Current portion of long-term loans	4. 6(7), 8, 12	60,152	61,437
Other current liabilities- others		2,711	4,413
Total current liabilities		<u>818,288</u>	<u>938,529</u>
Non-current liabilities			
Long-term loans	4. 6(7), 8, 12	165,699	193,386
Deferred tax liabilities	4. 6(17)	20,638	36,842
Lease liabilities, non-current	4. 6(13), 12	16,612	22,513
Deposits received	12	2,385	-
Total non-current liabilities		<u>205,334</u>	<u>252,741</u>
Total liabilities		<u>1,023,622</u>	<u>1,191,270</u>
Equity attributable to the parent company	4. 6(9)		
Capital			
Common stock		795,740	795,740
Capital surplus		130,965	130,965
Retained earnings			
Legal reserve		-	18,825
Special reserve		16,615	31,914
Accumulated deficits		(61,204)	(34,124)
Total retained earnings		<u>(44,589)</u>	<u>16,615</u>
Other components of equity			
Exchange differences on translation of foreign operations		(22,715)	(18,421)
Unrealized gains or losses on financial assets at fair value through other comprehensive income		(28,552)	(23,297)
Total other components of equity		<u>(51,267)</u>	<u>(41,718)</u>
Total equity attributable to the parent company		<u>830,849</u>	<u>901,602</u>
Non-controlling interests	4.6(9)(20)	549,694	561,648
Total equity		<u>1,380,543</u>	<u>1,463,250</u>
Total liabilities and equity		<u>\$2,404,165</u>	<u>\$2,654,520</u>

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


Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 For the Years Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the Years Ended 31 December	
		2023	2022
Net sales	4, 6(11), 7	\$1,518,911	\$1,551,319
Cost of sales	6(3)(14), 7	(1,253,713)	(1,334,455)
Gross profit		265,198	216,864
Operating expenses	6(14), 7		
Selling and marketing		(53,168)	(47,450)
General and administrative		(127,119)	(121,502)
Research and development		(67,144)	(91,368)
Expected credit losses	4, 6(12)	(36,832)	(2,253)
Total operating expenses		(284,263)	(262,573)
Operating loss		(19,065)	(45,709)
Non-operating income and expenses	6(15), 7		
Interest revenue		2,335	2,040
Other gains and losses		(1,033)	(1,051)
Financial costs		(28,117)	(21,091)
Total non-operating income and expenses		(26,815)	(20,102)
Loss from continuing operations before income tax		(45,880)	(65,811)
Income tax (expense) benefit	4,6(17)	(2,692)	9,832
Loss from continuing operations, net of tax		(48,572)	(55,979)
Other comprehensive income (loss)	6(16)(17)		
Items that may not be reclassified subsequently to profit or loss			
Equity instruments measured at fair value through other comprehensive income		(8,995)	(15,727)
Income tax related to items that will not be reclassified to profit or loss		3,740	-
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(8,961)	11,670
Income tax related to items that may be reclassified subsequently to profit or loss		1,074	(1,481)
Total other comprehensive loss, net of tax		(13,142)	(5,538)
Total comprehensive loss income		<u>\$ (61,714)</u>	<u>\$ (61,517)</u>
Net loss attributable to:			
Stockholders of the parent		\$ (61,204)	\$ (59,812)
Non-controlling interests	6(9)(20)	12,632	3,833
		<u>\$ (48,572)</u>	<u>\$ (55,979)</u>
Comprehensive loss attributable to:			
Stockholder of the parent		\$ (70,753)	\$ (69,617)
Non-controlling interests	6(9)(20)	9,039	8,100
		<u>\$ (61,714)</u>	<u>\$ (61,517)</u>
Loss per share (NTD)	4,6(18)		
Loss per share-basic		\$ (0.77)	\$ (0.75)
Loss per share-diluted		<u>\$ (0.77)</u>	<u>\$ (0.75)</u>

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

Tradetool Auto Co.Ltd.
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TRADE-TOOL AUTO CO., LTD. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 For the Year Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars)

Items	Note	Equity attributable to the parent company										Total	New Controlling Interests	Total Equity
		Common Stock	Capital Surplus	Retained Earnings			Other components of equity		Treasury Stock					
				Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Difference Translation of Foreign Operation	Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income						
Balance as at 1 Jan 2022	4(9)	\$795,000	\$115,783	\$18,460	\$20,111	\$28,856	\$23,843	\$12,770	\$17,867	\$982,310	\$1,350,059			
Appropriations of earnings, 2021														
Legal reserve				305	(665)									
Special reserve				2,808	(2,808)									
Net (loss) income in 2022														
Other comprehensive income, net of tax in 2022	8(16)													
Total comprehensive income (loss)														
Retirement of treasury stock	4(9)	(4,160)												
Change in ownership of subsidiaries	4(9)													
Change in non-controlling interests	4(9), 2(8)													
Balance as at 31 Dec. 2022	4(9), 2(8)	\$795,780	\$110,065	\$18,825	\$31,914	\$1,541,251	\$18,821	\$23,297	17,389	\$981,602	\$1,463,250			
Balance as at 1 Jan 2023	4(9)	\$795,780	\$130,065	\$18,825	\$31,914	\$1,541,251	\$18,821	\$23,297	\$-	\$981,602	\$1,463,250			
Appropriations of earnings, 2023														
Legal reserve used to offset a deficit				(18,825)										
Special reserve used to offset a deficit														
Net (loss) income in 2023														
Other comprehensive income, net of tax in 2023	8(16)													
Total comprehensive income (loss)														
Change in non-controlling interests	4(9)													
Balance as at 31 Dec. 2023	4(9), 2(8)	\$795,780	\$130,065	\$-	\$31,615	\$1,612,204	\$122,715	\$28,552	\$-	\$830,660	\$1,581,543			

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


Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CASH FLOWS
 For the Years Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars)

	Notes	For the Years Ended 31 December	
		2023	2022
Cash flows from operating activities:			
Net loss before tax		\$(45,880)	\$(65,811)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation		122,704	104,308
Amortization		8,781	8,536
Expected credit losses		36,832	2,253
Inventory valuation losses		10,035	5,884
Interest expense		28,117	21,091
Interest income		(2,335)	(2,040)
Loss on disposal of property, plant and equipment		1,798	1,376
Gain on lease modification		(1)	(8)
Impairment loss on non-financial assets		3,849	-
Depreciation expense reclassified as other costs		556	-
Expense transfer from property, plant and equipment		203	3,967
Changes in operating assets and liabilities:			
Increase in notes receivable		(16,206)	(18,589)
Increase in notes receivable- related parties		(6,142)	(4,319)
Decrease (increase) in accounts receivable		6,053	(63,954)
Decrease in accounts receivable- related parties		8,057	5,665
Decrease in other receivable- related parties		540	758
Decrease in inventories		24,738	44,859
Increase in prepayments		(1,221)	(16,298)
Decrease (increase) in other current assets		1,308	(433)
Increase in contract liabilities		7,200	3,656
(Decrease) increase in notes payable		(8,438)	32,143
(Decrease) increase in notes payable- related parties		(5,808)	6,453
Decrease in accounts payable		(19,367)	(6,785)
Increase (decrease) in accounts payable- related parties		11,052	(1,032)
(Decrease) increase in other payables		(11,140)	13,724
Increase in other payables- related parties		1,678	2,804
Decrease in other current liabilities		(1,702)	(2,566)
Cash provided by generated from operations		155,261	75,642
Interest received		2,371	2,009
Interest paid		(27,056)	(20,040)
Income tax paid		(12,163)	(2,625)
Net cash provided by generated from operating activities		118,413	54,986

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

(Continued)


Tradetool Auto Co.Ltd.
Minutes of 2024 Annual General Shareholders' Meeting
(Translation)

TRADETOOL AUTO CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended 31 December 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Notes	For the Years Ended 31 December	
		2023	2022
(Continued)			
Cash flows from investing activities:			
Acquisition of property, plant and equipment		(49,273)	(189,622)
Disposal of property, plant and equipment		6,161	50
Acquisition of intangible assets		(11,158)	(8,154)
Increase in deposits-out		(178)	(1,329)
Cash inflow from business combinations		-	856
Decrease (increase) in other financial assets		27,616	(39,572)
Increase in prepayments for business facilities		(17,216)	(5,036)
Net cash used in investing activities		<u>(44,048)</u>	<u>(242,807)</u>
Cash flows from financing activities:			
Increase in short-term loans		635,854	707,017
Decrease in short-term loans		(714,598)	(521,983)
Increase in long-term loans		34,507	30,000
Repayment of long-term loans		(62,402)	(160,892)
Decrease in other receivables- related parties		-	22,173
Repayment of lease principal		(10,823)	(6,703)
Increase in deposits received		2,385	-
Change in non-controlling interests		(20,993)	188,128
Net cash (used in) provided by financing activities		<u>(136,070)</u>	<u>257,740</u>
Effect of changes in exchange rate on cash and cash equivalents		(2,978)	3,281
Net (decrease) increase in cash and cash equivalents		(64,683)	73,200
Cash and cash equivalents at beginning of period		290,282	217,082
Cash and cash equivalents at end of period	6(1)	<u>\$225,599</u>	<u>\$290,282</u>

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


Tradetool Auto Co., Ltd.
Minutes of 2024 Annual General Shareholders' Meeting
(Translation)

Attachment VI

REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Tradetool Auto Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Tradetool Auto Co., Ltd. (the “Company”) as at 31 December 2023 and 2022, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2023 and 2022, and notes to the parent company only financial statements, including the summary of significant accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. 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 2023 the parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.


Tradetool Auto Co.Ltd.
Minutes of 2024 Annual General Shareholders' Meeting
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Evaluation accounted for under equity method

The long-term equity investment of Tradetool Auto Co., Ltd. amounted to NT\$524,779 thousand, accounting for 49% of the total assets, which is significant to financial statements. We therefore considered this a key audit matter. The auditor's procedures included, but are not limited to, accounting for the Company's recognition of investment income in investee companies based on its shareholding ratio; discussing with management and understanding the assessment of important matters related to subsidiaries, so as to understand the reasonableness of the revenue recognition and the impairment assessment of accounts receivable of the subsidiaries, and evaluate the appropriateness of the disclosures of the notes to the financial statements by management. In addition, we also considered the appropriateness of the disclosures on investments using the equity method in Note 6 to the financial statements.

Responsibilities of Management and Those Charged with Governance for the parent company only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of the parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, 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 financial reporting process of the Company.


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Auditor's Responsibilities for the Audit of the parent company only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 auditing standards generally accepted in 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 the parent company only financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
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 ability to continue as a going concern of the Company. 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.


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5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the parent company only 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 2023 the parent company only financial statements 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.

Huang Tzu Ping
Tu Ching Yuan

Ernst & Young, Taiwan
11 March 2024

Notice to Readers

The accompanying parent company only financial statements are intended only to present the parent company only financial position, results of operations 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 accepted and applied in the Republic of China.


Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD.
 PARENT COMPANY ONLY BALANCE SHEETS
 31 December 2023 and 31 December 2022
 (Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As at	
		31 Dec 2023	31 Dec 2022
Current assets			
Cash and cash equivalents	4, 6(1), 12	\$33,258	\$84,017
Other receivables, net-related parties	6(2), 7, 12	95,769	76,444
Current tax assets	4	17	6
Other current financial assets	8, 12	6,040	7,009
Other current assets- others		668	1,101
Total current assets		135,752	168,577
Non-current assets			
Financial assets at fair value through other comprehensive income, non-current	4, 12, 13	19,991	28,986
Investments accounted for under the equity method	4, 6(3), 7	524,779	589,118
Property, plant and equipment	4, 6(4), 8	42,057	44,094
Right-of-use assets	4	2,710	4,838
Investment property	4, 6(5), 8	269,000	273,010
Intangible assets	4	2,763	2,069
Deferred tax assets	4, 6(16)	59,794	55,618
Other non-current assets- others		5,335	3,506
Total non-current assets		926,429	1,001,239
Total assets		\$1,062,181	\$1,169,816

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


Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD.
 PARENT COMPANY ONLY BALANCE SHEETS
 31 December 2023 and 31 December 2022
 (Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As at	
		31 Dec 2023	31 Dec 2022
Current liabilities			
Short-term loans	4, 6(6), 8, 12	\$40,000	\$40,000
Other payables	12	5,605	5,578
Lease liabilities, current	4, 12	1,531	2,108
Current portion of long-term loans	4, 6(7), 8, 12	21,112	20,871
Other current liabilities- others		774	682
Total current liabilities		69,022	69,239
Non-current liabilities			
Long-term loans	4, 6(7), 8, 12	140,468	161,426
Deferred tax liabilities	4, 6(16)	20,636	34,812
Lease liabilities, non-current	4, 12	1,206	2,737
Total non-current liabilities		162,310	198,975
Total liabilities		231,332	268,214
Equity attributable to the parent company			
4, 6(9)			
Capital			
Common stock		795,740	795,740
Capital surplus		130,965	130,965
Retained earnings			
Legal reserve		-	18,825
Special reserve		16,615	31,914
Accumulated deficits		(61,204)	(34,124)
Total retained earnings		(44,589)	16,615
Other components of equity			
Exchange differences on translation of foreign operations		(22,715)	(18,421)
Unrealized gains or losses on financial assets at fair value through other comprehensive income		(28,552)	(23,297)
Total other components of equity		(51,267)	(41,718)
Total equity		830,849	901,602
Total liabilities and equity		\$1,062,181	\$1,169,816

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


Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD.
 PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
 For the Years Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the Years Ended 31 December	
		2023	2022
Net sales	4, 6(3)(11)	\$ (51,794)	\$ (41,656)
Cost of sales		-	-
Gross loss		(51,794)	(41,656)
Operating expenses	6(13), 7		
General and administrative		(38,348)	(39,816)
Total operating expenses		(38,348)	(39,816)
Operating loss		(90,142)	(81,472)
Non-operating income and expenses	6(14), 7		
Interest revenue		5,706	5,124
Other gains and losses		14,980	26,206
Financial costs		(5,145)	(4,177)
Total non-operating income and expenses		15,541	27,153
Loss from continuing operations before income tax		(74,601)	(54,319)
Income tax income (expense)	4, 6(16)	13,397	(5,493)
Loss from continuing operations, net of tax		(61,204)	(59,812)
Other comprehensive income (loss)	6(15)(16)		
Items that may not be reclassified subsequently to profit or loss			
Unrealised gains or losses from investments in equity instruments measured at fair value		(8,995)	(15,727)
Income tax related to items that will not be reclassified to profit or loss		3,740	-
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations	6(3)	(5,368)	7,403
Income tax related to items that may be reclassified subsequently to profit or loss		1,074	(1,481)
Total other comprehensive income, net of tax		(9,549)	(9,805)
Total comprehensive loss		\$ (70,753)	\$ (69,617)
(Loss) earnings per share (NTD)	4, 6(17)		
(Loss) earnings per share-basic		\$ (0.77)	\$ (0.75)
(Loss) earnings per share-diluted		\$ (0.77)	\$ (0.75)

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

Tradetool Auto Co.Ltd.
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TRADETOOL AUTO CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
For the Years Ended 31 December 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

Item	Notes	Common Stock	Capital Surplus	Retained Earnings			Other components of equity		Treasury Stock	Total
				Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gains or Losses on Financial Assets at Fair Value Through Other Comprehensive Income		
Balance as at 1 Jan. 2022	6(9)	\$799,900	\$115,793	\$18,460	\$29,111	\$28,836	\$(24,343)	\$(7,570)	\$(17,887)	\$942,310
Appropriations of earnings, 2021:										
Legal reserve				365		(365)				
Special reserve					2,803	(2,803)				
Net loss in 2021						(59,812)				(59,812)
Other comprehensive income, net of tax in 2021	6(15)						5,922	(15,727)		(9,805)
Total comprehensive income (loss)							5,922	(15,727)		(9,805)
Retirement of treasury stock		(4,160)	(13,727)						17,887	
Change in ownership of subsidiaries			28,909							28,909
Balance as at 31 Dec. 2022	6(9)	\$795,740	\$130,965	\$18,825	\$31,914	\$(34,124)	\$(18,421)	\$(23,297)	\$-	\$901,602
Balance as at 1 Jan. 2023	6(9)	\$795,740	\$130,965	\$18,825	\$31,914	\$(34,124)	\$(18,421)	\$(23,297)	\$-	\$901,602
Appropriations of earnings, 2022:										
Legal reserve used to offset a deficit				(18,825)		18,825				
Special reserve used to offset a deficit					(15,299)	15,299				
Net loss in 2023						(61,204)				(61,204)
Other comprehensive income, net of tax in 2023	6(15)						(4,294)	(5,255)		(9,549)
Total comprehensive loss							(4,294)	(5,255)		(9,549)
Balance as at 31 Dec. 2023	6(9)	\$795,740	\$130,965	\$-	\$16,615	\$(61,204)	\$(22,715)	\$(28,552)	\$-	\$830,849

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


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TRADETOOL AUTO CO., LTD.
 PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
 For the Years Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars)

	For the Years Ended 31 December		
	Notes	2023	2022
Cash flows from operating activities:			
Net loss income before tax		\$(74,601)	\$(54,319)
Adjustments:			
Reconcile net income to net cash provided by operating activities:			
Depreciation		7,325	7,140
Amortization		156	-
Interest expense		5,145	4,177
Interest income		(5,706)	(5,124)
Share of loss of subsidiaries, associates and joint ventures		51,794	41,656
Gains on lease modification		-	(4)
Dividends income		15,866	4,628
Changes in operating assets and liabilities:			
Decrease (increase) in other receivable- related parties		363	(33)
Decrease (increase) in other current assets		427	(68)
Decrease in other payable		(127)	(768)
Increase (decrease) in other current liabilities		92	(190)
Cash provided by (used in) generated from operations		734	(2,905)
Interest received		4,308	5,017
Interest paid		(5,053)	(4,123)
Income tax paid		(152)	(792)
Net cash used in generated from operating activities		(163)	(2,803)

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

(Continued)


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TRADETOOL AUTO CO., LTD.
 PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
 For the Years Ended 31 December 2023 and 2022
 (Expressed in Thousands of New Taiwan Dollars)

	For the Years Ended 31 December		
	Notes	2023	2022
(Continued)			
Cash flows from investing activities:			
Acquisition of investments accounted for under the equity method		(8,689)	(3,961)
Acquisition of property, plant and equipment		-	(234)
Increase in deposits-out		(1,699)	(1,013)
(Increase) decrease in other receivable- related parties		(18,284)	33,887
Decrease (increase) in other financial assets		969	(1,008)
Net cash (used in) provided by investing activities		<u>(27,703)</u>	<u>27,671</u>
Cash flows from financing activities:			
Increase in short-term loans		60,000	40,000
Decrease in short-term loans		(60,000)	-
Decrease in long-term loans		(20,717)	(60,716)
Decrease in lease liabilities		(2,176)	(1,988)
Net cash used in financing activities		<u>(22,893)</u>	<u>(22,704)</u>
Net (decrease) increase in cash and cash equivalents		(50,759)	2,164
Cash and cash equivalents at beginning of period		84,017	81,853
Cash and cash equivalents at end of period	6(1)	<u>\$33,258</u>	<u>\$84,017</u>

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