

Stock code : 2009



第一伸銅科技

**First Copper Technology Co., Ltd.**  
**2024 Annual General Meeting of**  
**Shareholders**

# Meeting Agenda

**Convening method: In-person**

**Meeting Time: June 20, 2024**

**Meeting Venue: No. 479, Yanhai 1st Road,  
Xiaogang District, Kaohsiung City**

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# **First Copper Technology Co., Ltd.**

## **2024 Annual General Shareholders' Meeting Agenda**

Convening method: In-person

Time: June 20, 2024, 9:30 AM

Venue: No. 479, Yanhai 1st Road, Xiaogang District, Kaohsiung City

One. Call the Meeting to order

Two. Chairman's Remarks

Three. Status Reports

- (i) 2023 Business Report
- (ii) Audit Committee's review report for 2023 audited financial Statements
- (iii) Report on the distributable compensation for employees and directors in 2023.

Four. Approval Items

- (i) Recognition of the Company's 2023 business report and financial statements.
- (ii) Recognition of the statement for distribution of earnings for 2023.

Five. Discussion and Election Items

- (i) Amendment to the Company's "The Articles of Incorporation of the Company", the proposal for which is submit for discussion.
- (ii) Re-election of directors (including independent directors).
- (iii) Lifting of the non-competition restriction on the Company's new directors or their representatives, the proposal for which is submit for discussion.

Six. Extraordinary Motions

Seven. Adjournment

### Three. Status Reports

- I. 2023 Business Report (Please refer to Page 8)
- II. Audit committee's review report for 2023 audited financial Statements (Please refer to Page 9)
- III. Report on the distributable compensation for employees and directors in 2023.

The Company's 2023 pre-tax profit before the deduction of employees' compensation and directors' remuneration amounted to NT\$5,987,725. Approved by the Remuneration Committee and the Board of Directors, 3% of the said amount or NT\$179,632 is allotted as employees' compensation in cash in accordance with Article 39 of the Articles of Incorporation, and the Chairman will handle matters in respect of the distribution under full authorization. 0.5% of the said amount or NT\$29,939 is allotted as directors' remuneration; however, since the remuneration amount is minor and the Company recorded a loss after tax of NT\$9,493,846 in 2023, the directors' remuneration will not be distributed.

Four. Approval Items

Proposal 1 Proposed by the Board of the Company

Subject: Please ratify the Company's 2023 Business Report and Financial Statements.

Explanation:

- (i) The Company's 2023 individual financial statements were audited by CPA Chen Yung-Hsiang and CPA Su Yen-Ta from KPMG Taiwan. The financial statements and Business Report were then submitted to the Audit Committee for review and a review report was issued accordingly.
- (ii) Please find the Company's 2023 Business Report (page 8), Audit Committee's Review Report (page 9), review report by CPAs and individual financial statements (Please refer to pages 10 to 17). The complete financial reports are available at the Market Observation Post System:  
<http://mops.twse.com.tw/mops/web/index>.
- (iii) Submitted for acknowledgment.

Resolution:

Proposal 2 Proposed by the Board of the Company  
Subject: Please ratify the Company's earnings  
distribution of 2023.

Explanation:

- (i) The company's undistributed surplus of 2023 was NT\$54,495,092, and deducting the net loss after tax was NT\$9,493,846. After determining the remeasurement of the welfare plan and other items, the undistributed surplus at the end of the period was NT\$41,149,228, which is planned to be retained.
- (ii) The Company's table of 2023 earnings distribution (page 18).
- (iii) Submitted for acknowledgment.

Resolution:

## V. Discussion and Election Items

Proposal 1 Proposed by the Board of the Company

Subject: The amendment to the Company's Articles of Incorporation is proposed for discussion.

Explanation:

- (i) To address business needs, it is proposed to amend Articles 35 and 40 of the Company's Articles of Incorporation.
- (ii) For the amended articles, please refer to the "Comparison Table of Amended Articles of the Articles of Incorporation" on page 19 to 21, and the amended "Articles of Incorporation" in the appendix.

Resolution:

Proposal 2 Proposed by the Board of the Company

Proposal: Re-election of directors (including independent directors).

Explanation:

- (i) The term of office of the current directors (including independent directors) of the Company will end on August 26 this year. It is proposed to conduct a re-election of all directors lawfully at the general shareholders' meeting this year.
- (ii) According to the Articles of Incorporation of the Company and the resolution of the board meeting on March 4, 2024, 7 directors (including 3 independent directors) are

proposed to be elected in this election. The new directors will take office after the general shareholders' meeting. The current directors will be dismissed after the re-election, and the term of office of the new directors will be three years, from June 20, 2024 to June 19, 2027.

- (iii) The candidate nomination system is adopted for the election of the Company's directors (including independent directors), and the directors are elected by the shareholders' meeting from the list of candidates, which has been reviewed and approved in the board meeting of the Company on May 6, 2024; please refer to pages 22 to 24.
- (iv) Please proceed to vote. (please refer to the election measures on page 33 to 34)

Election results:

Proposal 3 Proposed by the Board of the Company

Proposal: Lifting of the non-competition restriction on the Company's new directors or their representatives is proposed for discussion.

Explanation:

- (i) According to Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure

its approval.

- (ii) To be in line with the Company's expansion of business scope and diversified development, and to obtain the assistance from the expertise and experience of the directors of the Company, if the new directors or their representatives elected at the general shareholders' meeting have any non-competition act as stipulated in Article 209 of the Company Act, it is proposed that the shareholders' meeting release the non-competition restriction on the new directors or their representatives given the Company's interests shall not be prejudiced.

Resolution:

Six. Extemporaneous Motions:

Seven. Adjournment

# First Copper Technology Co., Ltd.

## 2023 Business Report

### I. 2023 Business Report

The Company's main business in the year of 2023 was the manufacturing of various alloy copper sheets for domestic and export sales. The annual operating income was NT\$2,646,149 thousand, the operating cost was NT\$2,657,368 thousand, the operating expense was NT\$56,130 thousand, the net operating loss was NT\$67,349 thousand, the non-operating income was NT\$73,127 thousand, the net profit before tax was NT\$5,778 thousand, the income tax expense was NT\$15,272 thousand, and the net loss after tax was NT\$9,494 thousand. Other comprehensive benefits in the current period was NT\$1,611,786 thousand, and the total amount of comprehensive benefits in the current period was NT\$1,602,292 thousand.

### II. 2024 Business Plan Summary

- (i) The focus of semi-conductor market will be mainly placed domestically while ratio of semi-conductor products for telematics is increased at the same time.
- (ii) The tin plating market can be segmented into automobile, electronics and power tools.
- (iii) Development of new specifications and new clients for punched copper sheets. Adjustment of revenue mix for high gross margin products.
- (iv) Products in connection to heat spreaders and IGBT heat dissipation are key for development.
- (v) The ratio of overseas sales will be raised by stressing the Southeast Asia markets to diversify risk.

Chairman:

Manager:

Accounting Supervisor:

# Audit Committee's Review Report

The Board of Directors has prepared the Company's 2023 Business Report, individual financial statements, and profit distribution proposal. The individual financial statements were audited by CPA Chen Yung-Hsiang and CPA Su Yen-Ta from KPMG Taiwan and the audit report was issued accordingly. The above-mentioned business report, individual financial statements and profit distribution proposal have been reviewed by the Audit Committee and found to have no inconsistencies. This report is to be submitted in accordance with the relevant provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely

2024 Shareholders' Meeting

First Copper Technology Co., Ltd.

Convener of Audit Committee: Hu Lee-Ren

March 4, 2024



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 FIRST COPPER TECHNOLOGY CO., LTD.

### Opinion

We have audited the financial statements of FIRST COPPER TECHNOLOGY CO., LTD. ("the Company"), which comprise the balance sheet as of December 31, 2023 and 2022, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations 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 Financial Statement Audit and Attestation Engagements of 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 Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant or Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the Company for the year ended December 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

#### 1. Valuation of inventory

Please refer to Note 4(g) for significant accounting policies on inventories and Note 5(a) for significant accounting assumptions and judgment, and major sources of estimation uncertainty. Information regarding the inventory is shown in Note 6(f) of the financial statements.

#### Description of Key Audit Matter:

The Company's inventories are copper products which are measured at the lower of cost and net realizable value. Since the selling price is affected by copper price fluctuations, and the international copper price is highly volatile, the valuation of inventory is one of the key areas our audit focused on.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures include assessing whether the valuation of inventories is in compliance with the accounting policy of the Company, obtaining information on the lower of cost and net realizable value of inventories and ageing statements prepared by management, performing reviews of estimated selling price on a sample basis to recent sales records and analyzing such data with respect to fluctuations in the international price of copper, and testing on a sample basis the correctness of the ageing statements of inventories, as well as evaluating the basis for management's estimation of the net realizable value of inventories and the reasonableness of the estimation.

## **2. Non-financial assets impairment (Non-Goodwill)**

Please refer to Note 4(m) for significant accounting policies of non-financial assets impairment, Note 5(b) for significant accounting assumptions and judgment and major sources of estimation uncertainty, and Note 6(h) for non-financial assets impairment of the financial statements.

Description of Key Audit Matter:

The Company was affected by the economic fluctuations of its industry, the indication that an asset may be impaired caused considerable concern. The impairment of assets test includes identifying the cash generating units, determining the evaluation methods, setting important assumptions and calculating the recoverable amount. This subjective judgment and assumption of the management is an accounting estimate with highly estimated uncertainly. Therefore, the non-financial assets impairment is one of the key areas our audit focused on.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures include assessing whether there are impairment indications for the identified cash-generating units of the Company; understanding and assessing the appropriateness of the valuation model used by the management in the impairment assessment, and the significant assumptions used to determine related assets' future cash flows projection, as well as the weighted-average cost of capital; retrospectively reviewing the accuracy of assumptions used in prior-period estimates and performing a sensitivity analysis of key assumptions and results; performing an inquiry of the management and identifying any event after the balance sheet date whether they are able to affect the results of the impairment assessment; as well as evaluating the adequacy of the Company's disclosures of its policy on assets impairment and other related disclosures.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.



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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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



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

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

The engagement partners on the audit resulting in this independent auditors' report are Yung Hsiang, Chen and Yen Ta, Su.

KPMG

Taipei, Taiwan (Republic of China)  
March 4, 2024

#### **Notes to Readers**

The accompanying financial statements are intended only to present the statement of 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 financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying 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' audit report and financial statements, the Chinese version shall prevail.

(English Translation of Financial Statements Originally Issued in Chinese)  
FIRST COPPER TECHNOLOGY CO., LTD.

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022						December 31, 2023		December 31, 2022	
Assets		Amount	%	Amount	%			Liabilities and Equity		Amount	%	Amount	%
<b>Current assets:</b>								<b>Current liabilities:</b>					
1100	Cash and cash equivalents (note 6(a))	\$ 68,575	1	86,585	1	2100		Short-term borrowings (note 6(l))		\$ 803,219	10	1,115,280	17
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	40,770	1	2110		Short-term notes and bills payable (note 6(l)(m))		749,629	10	499,386	8
1150	Notes receivable (note 6(d))	-	-	1,481	-	2130		Current contract liabilities (note 6(t))		4,869	-	17,453	-
1172	Accounts receivable (notes 6(d))	238,646	3	168,668	3	2150		Notes payable (note 6(p))		2,520	-	2,890	-
1180	Accounts receivable from related parties (notes 6(d) and 7)	-	-	713	-	2170		Accounts payable		67,221	1	57,512	1
1200	Other receivables (notes 6(d)(e))	90,604	1	32,529	1	2200		Other payables (note 6(p))		56,531	1	61,887	1
1220	Current tax assets	34	-	7	-	2300		Other current liabilities (notes 6(n))		5,500	-	7,919	-
130X	Inventories (note 6(f))	1,754,821	22	1,984,726	30			<b>Total current liabilities</b>		<u>1,689,489</u>	<u>22</u>	<u>1,762,327</u>	<u>27</u>
1470	Other current assets (note 6(k))	8,220	-	20,669	-			<b>Non-Current liabilities:</b>					
	<b>Total current assets</b>	<u>2,160,900</u>	<u>27</u>	<u>2,336,148</u>	<u>36</u>	2570		Deferred tax liabilities (note 6(q))		<u>266,851</u>	<u>3</u>	<u>268,423</u>	<u>4</u>
<b>Non-current assets:</b>								<b>Total non-current liabilities</b>		<u>266,851</u>	<u>3</u>	<u>268,423</u>	<u>4</u>
1517	Non-current financial assets at fair value through other comprehensive income(note 6(c))	4,473,694	57	2,857,689	44			<b>Total liabilities</b>		<u>1,956,340</u>	<u>25</u>	<u>2,030,750</u>	<u>31</u>
1550	Investments accounted for using equity method (note 6(g))	134	-	168	-	3110		<b>Equity (note 6(r)):</b>					
1600	Property, plant and equipment (notes 6(h))	1,037,336	13	1,070,805	16	3300		Ordinary share		<u>3,596,222</u>	<u>45</u>	<u>3,596,222</u>	<u>55</u>
1760	Investment property, net (note 6(i)(o))	219,271	3	222,411	3	3310		Retained earnings:					
1780	Intangible assets (note 6(j))	84	-	132	-	3320		Legal reserve		61,996	1	41,018	1
1840	Deferred tax assets(note 6(q))	24,293	-	39,995	1	3350		Special reserve		262,845	3	262,845	4
1915	Prepayments for equipment	10,636	-	10,467	-			Unappropriated retained earnings		<u>41,149</u>	<u>1</u>	<u>219,322</u>	<u>3</u>
1920	Refundable deposits (note 6(e))	10	-	7	-	3400				<u>365,990</u>	<u>5</u>	<u>523,185</u>	<u>8</u>
1975	Net defined benefit asset, non-current (note 6(p))	9,824	-	14,327	-			Other equity		<u>2,017,630</u>	<u>25</u>	<u>401,992</u>	<u>6</u>
	<b>Total non-current assets</b>	<u>5,775,282</u>	<u>73</u>	<u>4,216,001</u>	<u>64</u>			<b>Total equity</b>		5,979,842	75	4,521,399	69
	<b>Total assets</b>	<u>\$ 7,936,182</u>	<u>100</u>	<u>6,552,149</u>	<u>100</u>			<b>Total liabilities and equity</b>		<u>\$ 7,936,182</u>	<u>100</u>	<u>6,552,149</u>	<u>100</u>

(English Translation of Financial Statements Originally Issued in Chinese)  
**FIRST COPPER TECHNOLOGY CO., LTD.**  
**Statements of Comprehensive Income**  
**For the years ended December 31, 2023 and 2022**  
**(Expressed in Thousands of New Taiwan Dollars , Except for Earnings per share)**

		<b>2023</b>		<b>2022</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
4000	<b>Operating revenues (notes 6(t) and 7)</b>	\$ 2,646,149	100	2,895,412	100
5000	<b>Operating costs (notes 6(f)(p)(u), 7 and 12)</b>	<u>2,657,368</u>	<u>100</u>	<u>2,943,882</u>	<u>101</u>
5900	<b>Gross loss</b>	(11,219)	-	(48,470)	(1)
6000	<b>Operating expenses (notes 6(p)(u), 7 and 12)</b>	<u>56,130</u>	<u>2</u>	<u>62,609</u>	<u>2</u>
6900	<b>Operating loss</b>	<u>(67,349)</u>	<u>(2)</u>	<u>(111,079)</u>	<u>(3)</u>
7000	<b>Non-operating income and expenses (notes 6(g)(v)):</b>				
7100	Interest income	452	-	182	-
7010	Other income	100,767	4	329,548	11
7020	Other gains and losses, net	(1,204)	-	(27,983)	(1)
7050	Finance costs	(26,890)	(1)	(16,297)	(1)
7060	Share of profit (loss) of associates accounted for using equity method, net	<u>2</u>	<u>-</u>	<u>40</u>	<u>-</u>
		<u>73,127</u>	<u>3</u>	<u>285,490</u>	<u>9</u>
7900	<b>Profit before income tax</b>	5,778	1	174,411	6
7950	Less: Income tax expenses (benefit) (note 6(q))	<u>15,272</u>	<u>1</u>	<u>(22,529)</u>	<u>(1)</u>
8200	<b>Profit(Loss)</b>	<u>(9,494)</u>	<u>-</u>	<u>196,940</u>	<u>7</u>
	<b>Other comprehensive income (loss):</b>				
8310	<b>Item that may not be reclassified subsequently to profit or loss</b>				
8311	Remeasurements of defined benefit plans	(5,713)	-	16,048	1
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (note 6(r))	1,616,358	61	(1,772,802)	(61)
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss (note 6(g))	(1)	-	1	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note 6(q))	<u>(1,142)</u>	<u>-</u>	<u>3,209</u>	<u>-</u>
		<u>1,611,786</u>	<u>61</u>	<u>(1,759,962)</u>	<u>(60)</u>
	<b>Other comprehensive income (after tax)</b>	<u>1,611,786</u>	<u>61</u>	<u>(1,759,962)</u>	<u>(60)</u>
8500	<b>Comprehensive income</b>	<u>\$ 1,602,292</u>	<u>61</u>	<u>(1,563,022)</u>	<u>(53)</u>
	<b>Earnings per share (note 6(s)):</b>				
9750	<b>Basic earnings per share (in New Taiwan Dollars)</b>	<u>\$ (0.03)</u>		<u>0.55</u>	
9850	<b>Diluted earnings per share (in New Taiwan Dollars)</b>	<u>\$ (0.03)</u>		<u>0.55</u>	

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)  
**FIRST COPPER TECHNOLOGY CO., LTD.**

**Statements of Changes in Equity**

**For the years ended December 31, 2023 and 2022**

**(Expressed in Thousands of New Taiwan Dollars)**

	Retained earnings				Other equity	
					Unrealized gains	
	Ordinary shares	Legal reserve	Special reserve	Unappropriated retained earnings	(losses) from financial assets measured at fair value through other comprehensive income	Total equity
<b>Balance at January 1, 2022</b>	\$ 3,596,222	-	262,845	410,183	2,174,794	6,444,044
Profit for the year ended December 31, 2022	-	-	-	196,940	-	196,940
Other comprehensive income for the year ended December 31, 2022	-	-	-	12,840	(1,772,802)	(1,759,962)
Total comprehensive income for the year ended December 31, 2022	-	-	-	209,780	(1,772,802)	(1,563,022)
Appropriation and distribution of retained earnings:						
Legal reserve	-	41,018	-	(41,018)	-	-
Cash dividends of ordinary shares	-	-	-	(359,623)	-	(359,623)
<b>Balance at December 31, 2022</b>	<b>3,596,222</b>	<b>41,018</b>	<b>262,845</b>	<b>219,322</b>	<b>401,992</b>	<b>4,521,399</b>
Loss for the year ended December 31, 2023	-	-	-	(9,494)	-	(9,494)
Other comprehensive income for the year ended December 31, 2023	-	-	-	(4,572)	1,616,358	1,611,786
Total comprehensive income for the year ended December 31, 2023	-	-	-	(14,066)	1,616,358	1,602,292
Appropriation and distribution of retained earnings:						
Legal reserve	-	20,978	-	(20,978)	-	-
Cash dividends of ordinary shares	-	-	-	(143,849)	-	(143,849)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	720	(720)	-
<b>Balance at December 31, 2023</b>	<b>\$ 3,596,222</b>	<b>61,996</b>	<b>262,845</b>	<b>41,149</b>	<b>2,017,630</b>	<b>5,979,842</b>

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)  
**FIRST COPPER TECHNOLOGY CO., LTD.**

**Statements of Cash Flows**

**For the years ended December 31, 2023 and 2022**

**(Expressed in Thousands of New Taiwan Dollars)**

	<u>2023</u>	<u>2022</u>
<b>Cash flows from (used in) operating activities:</b>		
Profit before tax	\$ 5,778	174,411
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	84,631	80,190
Amortization expense	48	12
Net (gain) loss on financial assets at fair value through profit or loss	(8,517)	22,237
Interest expense	26,890	16,297
Interest income	(452)	(182)
Dividend income	(83,458)	(313,439)
Share of profit of associates accounted for using equity method	(2)	(40)
Gain on disposal of property, plant and equipment	(155)	(870)
Reversal for liabilities	(508)	(321)
<b>Total adjustments to reconcile profit (loss)</b>	<u>18,477</u>	<u>(196,116)</u>
<b>Changes in operating assets and liabilities:</b>		
Net changes in operating assets:		
Decrease in notes receivable	1,481	3,360
(Increase) decrease in accounts receivable	(69,978)	145,290
Decrease (increase) in accounts receivable from related parties	713	(713)
Increase in other receivables	(58,306)	(58)
Decrease (increase) in inventories	229,905	(267,629)
Decrease in other current assets	12,449	11,260
<b>Total net changes in operating assets</b>	<u>116,264</u>	<u>(108,490)</u>
Net changes in operating liabilities:		
Decrease in current contract liabilities	(12,584)	(48,072)
Decrease in notes payable	(370)	(1,205)
Increase (decrease) in accounts payable	9,709	(64,183)
Decrease in accounts payable to related parties	-	(4,991)
Decrease in other payables	(3,718)	(37,820)
Decrease in other current liabilities	(1,911)	(9,200)
Increase in net defined benefit assets and decrease in net defined benefit liability	(1,210)	(8,371)
<b>Total net changes in operating liabilities</b>	<u>(10,084)</u>	<u>(173,842)</u>
<b>Total net changes in operating assets and liabilities</b>	<u>106,180</u>	<u>(282,332)</u>
<b>Total adjustments</b>	<u>124,657</u>	<u>(478,448)</u>
Cash inflow (outflow) generated from operations	130,435	(304,037)
Interest received	452	182
Dividends received	83,724	313,223
Interest paid	(16,267)	(9,715)
Income taxes paid	(27)	(6,831)
<b>Net cash flows from (used in) operating activities</b>	<u>198,317</u>	<u>(7,178)</u>
<b>Cash flows from (used in) investing activities:</b>		
Acquisition of financial assets at fair value through profit or loss	-	(47,457)
Proceeds from disposal of financial assets at fair value through profit or loss	49,287	67,517
Acquisition of property, plant and equipment	(50,545)	(78,839)
Proceeds from disposal of property, plant and equipment	562	944
Increase in refundable deposits	(3)	-
Proceeds from liquidation in financial assets at fair value through other comprehensive income - non-current	353	-
Acquisition of intangible assets	-	(144)
Increase in prepayments for equipment	(169)	(111)
<b>Net cash flows used in investing activities</b>	<u>(515)</u>	<u>(58,090)</u>
<b>Cash flows from (used in) financing activities:</b>		
(Decrease) increase in short-term borrowings	(312,061)	660,254
Increase (decrease) in short-term notes and bills payable	239,088	(306,137)
(Decrease) increase in guarantee deposits received	(98)	196
Cash dividends paid	(142,741)	(356,281)
<b>Net cash flows used in financing activities</b>	<u>(215,812)</u>	<u>(1,968)</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(18,010)</u>	<u>(67,236)</u>
<b>Cash and cash equivalents at beginning of period</b>	<u>86,585</u>	<u>153,821</u>
<b>Cash and cash equivalents at end of period</b>	<u>\$ 68,575</u>	<u>86,585</u>

See accompanying notes to financial statements.

# First Copper Technology Co., Ltd.

## Earnings Distribution Table

2023

	Unit: NTD
Undistributed profit at the beginning of the period	54,495,092
Add (Less):	
Changes in the current period to re-measurement of defined benefit plan	(4,571,888)
2023 after-tax net loss	(9,493,846)
Disposal of investment in equity instruments measured at fair value through other comprehensive income	719,870
Undistributed surplus earnings, end of period	41,149,228

Note: It is proposed not to distribute the undistributed surplus earning at the end of 2023 of the Company.

Chairman:

Manager:

Accounting Supervisor:

First Copper Technology Co., Ltd.  
Comparison Table of Revised Articles of the " Articles of Incorporation "

Article	Original article	Article after amendment	Reason for amendment
Article 35	The appointment, dismissal, and remuneration of supervisors of the Company at the <u>managerial level and above</u> is subject to the approval of the Board of Directors. The above-mentioned managers shall not concurrently serve as managers of other profit-making businesses, or operate similar businesses for themselves or for others, except for those approved by the Board of Directors in accordance with the law.	The appointment, dismissal, and remuneration of supervisors of the Company at the <u>Deputy General Manager and equivalent</u> is subject to the approval of the Board of Directors. The above-mentioned managers shall not concurrently serve as managers of other profit-making businesses, or operate similar businesses for themselves or for others, except for those approved by the Board of Directors in accordance with the law.	In alignment with actual practice
Article 40	If there is a profit in the Company's annual final accounts, it shall first pay taxes to make up for the accumulated losses. A 10% withdrawal is the legal reserve, but this is not the limit when the legal reserve has reached the Company's paid-in capital. In addition, a special reserve may be allocated or transferred depending on the Company's operating needs and legal requirements. If there is a profit as well as undistributed surplus earnings at the beginning of the same period, the Board of Directors shall draft a profit distribution proposal and submit it to the shareholders' meeting for resolution. Amid a still-growing business environment, the Company shall master the economic environment to seek sustainable operations and long-term development. Dividend policy will focus on the principle of stability. When the Board of Directors submits a profit distribution proposal, it shall consider future profitability and plans for working capital and may reserve a portion of profits at its discretion. Profit distributions shall account for 50%	If there is a profit in the Company's annual final accounts, it shall first pay taxes to make up for the accumulated losses. A 10% withdrawal is the legal reserve, but this is not the limit when the legal reserve has reached the Company's paid-in capital. In addition, a special reserve may be allocated or transferred depending on the Company's operating needs and legal requirements. If there is a profit as well as undistributed surplus earnings at the beginning of the same period, the Board of Directors shall draft a profit distribution proposal and submit it to the shareholders' meeting for resolution. Amid a still-growing business environment, the Company shall master the economic environment to seek sustainable operations and long-term development. Dividend policy will focus on the principle of stability. When the Board of Directors submits a profit distribution proposal, it shall consider future profitability and plans for working capital and may reserve a portion of profits at its discretion. Profit distributions shall account for 50%	In alignment with actual practice

Article	Original article	Article after amendment	Reason for amendment
	or more of distributable earnings; out of this, cash dividends shall not be less than 10% of the total dividend distribution for a given year.	or more of distributable earnings; <u>however, when the accumulated distributable earnings are less than 2% of the paid-in capital, the Company may choose not to distribute earnings. Of the total dividends to be distributed for a given year, the amount of cash dividends shall not be less than 10%.</u>	
Article 44	This charter was established on July 8, 1969. The first amendment was on January 31, 1971. The second amendment was on July 15, 1972. The third amendment was on October 11, 1975. The fourth amendment was on April 20, 1978. The fifth amendment was on September 21, 1981. The sixth amendment was on April 20, 1982. The seventh amendment was on September 1, 1982. The eighth amendment was on October 12, 1982. The ninth amendment was on June 10, 1984. The tenth amendment was on September 12, 1984. The eleventh amendment was on November 15, 1984. The twelfth amendment was on April 20, 1986. The thirteenth amendment was on September 21, 1986. The fourteenth amendment was on April 13, 1987. The fifteenth amendment was on August 26, 1988. The sixteenth amendment was on February 20, 1989. The seventeenth amendment was on September 4, 1989. The eighteenth amendment was on May 21, 1990. The nineteenth amendment was on June 17, 1991. The twentieth amendment was on May 26, 1992. The twenty-first amendment was on May 25, 1993. The twenty-second amendment was on May 24, 1994. The twenty-third amendment was on June 20, 1995. The twenty-fourth amendment was	This charter was established on July 8, 1969. The first amendment was on January 31, 1971. The second amendment was on July 15, 1972. The third amendment was on October 11, 1975. The fourth amendment was on April 20, 1978. The fifth amendment was on September 21, 1981. The sixth amendment was on April 20, 1982. The seventh amendment was on September 1, 1982. The eighth amendment was on October 12, 1982. The ninth amendment was on June 10, 1984. The tenth amendment was on September 12, 1984. The eleventh amendment was on November 15, 1984. The twelfth amendment was on April 20, 1986. The thirteenth amendment was on September 21, 1986. The fourteenth amendment was on April 13, 1987. The fifteenth amendment was on August 26, 1988. The sixteenth amendment was on February 20, 1989. The seventeenth amendment was on September 4, 1989. The eighteenth amendment was on May 21, 1990. The nineteenth amendment was on June 17, 1991. The twentieth amendment was on May 26, 1992. The twenty-first amendment was on May 25, 1993. The twenty-second amendment was on May 24, 1994. The twenty-third amendment was on June 20, 1995. The twenty-fourth amendment was	To add the date that this shareholders' meeting approves the amended Articles of Incorporations as the date of the 41th amendment.

Article	Original article	Article after amendment	Reason for amendment
	<p>on June 26, 1996. The twenty-fifth amendment was on June 19, 1997. The twenty-sixth amendment was on May 27, 1998. The twenty-seventh amendment was on June 15, 1999. The twenty-eighth amendment was on June 20, 2000. The twenty-ninth amendment was on June 27, 2001. The thirtieth amendment was on June 26, 2002. The thirty-first amendment was on June 23, 2003. The thirty-second amendment was on June 21, 2007. The thirty-third amendment was on June 13, 2008. The thirty-fourth amendment was on June 14, 2010. The thirty-fifth amendment was on June 12, 2012. The thirty-sixth amendment was on June 19, 2014. The thirty-seventh amendment was on June 23, 2016. The thirty-eighth amendment was on June 29, 2017. The thirty-ninth amendment was on June 28, 2018. The fortieth amendment was on June 11, 2020.</p>	<p>on June 26, 1996. The twenty-fifth amendment was on June 19, 1997. The twenty-sixth amendment was on May 27, 1998. The twenty-seventh amendment was on June 15, 1999. The twenty-eighth amendment was on June 20, 2000. The twenty-ninth amendment was on June 27, 2001. The thirtieth amendment was on June 26, 2002. The thirty-first amendment was on June 23, 2003. The thirty-second amendment was on June 21, 2007. The thirty-third amendment was on June 13, 2008. The thirty-fourth amendment was on June 14, 2010. The thirty-fifth amendment was on June 12, 2012. The thirty-sixth amendment was on June 19, 2014. The thirty-seventh amendment was on June 23, 2016. The thirty-eighth amendment was on June 29, 2017. The thirty-ninth amendment was on June 28, 2018. The fortieth amendment was on June 11, 2020. <u>The forty-first amendment was on June 20, 2024.</u></p>	

First Copper Technology Co., Ltd.  
2024 Annual General Meeting of Shareholders  
List of candidates for directors (including independent directors)

Category	Account name or name and number of shares held	Account number or identity document number	Major academic degree and work experience	Current position
Director	Hua Eng Wire & Cable Co., Ltd. Representative: Wang Hong-Ren  141,818,196 shares	000024	Education: MBA, Lindenwood College, USA  Work experience: same as current position.	Chairman of Hua Eng Wire & Cable Co., Ltd. Chairman of First Copper Technology Co., Ltd. Chairman, Hua Ho Engineering Co., Ltd. Chairman, Taiwan Times Co., Ltd.
Director	Hua Eng Wire & Cable Co., Ltd. Representative: Liu Chung-Jen  141,818,196 shares	000024	Education: Business management, Columbia College, USA  Work experience: Chairman of Hua Eng Wire & Cable Co., Ltd. Chairman of First Copper Technology Co., Ltd. Chairman, Hua Ho Engineering Co., Ltd. Chairman, Taiwan Times Co., Ltd.	Director, First Copper Technology Co., Ltd.
Director	Hua Eng Wire & Cable Co., Ltd. Representative: Wang Feng-Shu  141,818,196 shares	000024	Education: Meihe Nursing College  Work experience: Director, Hua Eng Wire & Cable Co., Ltd. Director, First Copper Technology Co., Ltd. Director, Hua Horng Investment Co., Ltd. Supervisor, Taiwan Times Co., Ltd.	Director, First Copper Technology Co., Ltd. Director, Hua Horng Investment Co., Ltd. Supervisor, Taiwan Times Co., Ltd.
Director	Hua Eng Wire & Cable Co., Ltd. Representative: Wang Ming-Jen  141,818,196 shares	000024	Education: Industrial Engineering, Chung Yuan Christian College of Science and Engineering  Work experience: Director, Hua Eng Wire & Cable Co., Ltd. Director, First Copper Technology Co., Ltd. Director and President, Taiwan Times Co., Ltd. Responsible Person, Sheng Feng Ltd.	Director, First Copper Technology Co., Ltd. Director and President, Taiwan Times Co., Ltd. Responsible Person, Sheng Feng Ltd.

Category	Account name or name and number of shares held	Account number or identity document number	Major academic degree and work experience	Current position	The reason for nominating an independent director who has served for three consecutive terms
Independent Director	Hu Lee-Ren 0 shares	M10014****	<p>Education: Department of Accounting, College of Commerce, National Chengchi University</p> <p>Work experience: Independent Director, First Copper Technology Co., Ltd. Member and convener of the Audit Committee, First Copper Technology Co., Ltd. Member and convener of the Remuneration Committee, First Copper Technology Co., Ltd. Chairman of Gains Investment Corp. President of Gains Investment Corp. Assistant Vice President of Finance, China Steel Corporation Director, Development International Investment Co., Ltd. Director, Bionime Corporation</p>	Independent Director, First Copper Technology Co., Ltd. Member and convener of the Audit Committee, First Copper Technology Co., Ltd. Member and convener of the Remuneration Committee, First Copper Technology Co., Ltd.	Mr. Hu Li-Jen has served as Assistant Vice President of Finance of China Steel Corporation for many years and was the Chairman and President of Gains Investment Corp. During his terms of office as an independent director of the Company, he has provided professional suggestions and direction to the Company many times with his rich experience in the industry, so he is nominated again as a candidate for independent director.
Independent Director	Cheng Tiao-Hsiang 0 shares	R10315****	<p>Education: Department of Business Management, National Chung Hsing University</p> <p>Work experience: Independent Director, member of Remuneration Committee and member of Audit Committee, First Copper Technology Co., Ltd. Independent Director, member of Remuneration Committee and member of Audit Committee, NeoCore Technology Co., Ltd. Manager, Bank of Taiwan</p>	Independent Director, member of Remuneration Committee and member of Audit Committee, First Copper Technology Co., Ltd. Independent Director, member of Remuneration Committee and member of Audit Committee, NeoCore Technology Co., Ltd.	Not applicable
Independent Director	Huang Jen-Tsung 0 shares	E10178****	<p>Education: PhD of Business Administration (concentrated in Finance) New York University</p> <p>Work experience: Associate Professor, Department of Financial Management, National Sun Yat-sen University</p>	Adjunct Associate Professor, Department of Financial Management, National Sun Yat-sen University Independent Director, member	Not applicable

Category	Account name or name and number of shares held	Account number or identity document number	Major academic degree and work experience	Current position	The reason for nominating an independent director who has served for three consecutive terms
			sen University Independent Director, member of Remuneration Committee and member of Audit Committee, First Copper Technology Co., Ltd. Independent Director, member of Remuneration Committee and member of Audit Committee, of Ample Electronic Technology Independent Director, member of Remuneration Committee and member of Audit Committee, MAYO Human Capital Inc. Supervisor of Ruipeng Technology Co., Ltd.	of Remuneration Committee and member of Audit Committee, First Copper Technology Co., Ltd. Independent Director, member of Remuneration Committee and member of Audit Committee, MAYO Human Capital Inc. Supervisor of Ruipeng Technology Co., Ltd.	

# First Copper Technology Co., Ltd. Articles of Incorporation

## Chapter I General Provisions

Article 1: Organized in accordance with the provisions of the Company Act, the Company is named First Copper Technology Co., Ltd.

Article 2: The Company's main businesses are as follows:

I. Metal Industry Manufacturing Department:

1. Manufacturing, processing, trade, and export of various types of copper product including copper bullion, copper alloy plates, copper foil, copper pipe, copper cable, electrolytic copper, and copper wire.
2. Manufacturing, trade, and export of machinery in relation to the preceding paragraph.
3. The dismantling of various scrapped vessels and the trading of scrap copper and iron.

II. Electronics Industry Manufacturing Department:

1. Manufacturing, trade, and export of copper foil for printed circuit boards, integrated circuits, and lead frames for various types of circuits.
2. Manufacturing, trade, and export of copper-based electronic materials and raw materials.

III. Steel Industry Manufacturing Department:

1. Manufacturing, processing, trade, and export of various types of stainless steel plate, stainless steel pipes, and other stainless steel products.
2. Manufacturing, trade, and export of various types of steel plate and other steel products.

IV. Construction Department:

1. Commission construction companies to build residential and commercial buildings for sale and lease.
2. Furniture manufacturing and trade.
3. House rental and sale introduction.
4. Sale of food, tobacco, and alcohol.
5. Acceptance of rezoning commissions. (with the exception of architectural commissions)
6. Operation of parking lots and supermarkets.
7. Design and construction of landscapes and gardens. (with the exceptions of construction and of architectural commissions)
8. Manufacture and sale of ready-mixed concrete.
9. Manufacture and sale of cement products.

V. Trading and agency business for related imports and exports.

VI. Pre-agent import and export trade of various products.

VII. H703010 Factory Building Rental and Leasing.

VIII. H703020 Warehouse Rental and Leasing.

IX. H703030 Office Building Rental and Leasing.

- X. ZZ99999 All business items that not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company does not endorse guarantees and does not lend funds to others.

Article 2-2: In coordination with its diversified operations, the Company makes reinvestments in various businesses. The total investment amount shall not exceed the total paid-in capital of the Company.

Article 3: The Company is established in Kaohsiung City. Depending on the needs of the business, branch offices may set up domestically and overseas following resolution of the Board of Directors.

Article 4: The Company's announcement method shall be handled in accordance with Article 28 of the Company Act.

## Chapter II Shares

Article 5: The total capital of the Company is set as NTD 3,596,221,650 divided into 359,622,165 shares at NTD 10 per share, issued in full.

Article 6: The stock of the Company shall be divided into shares with amounts of 1 million shares, 100,000 shares, 10,000 shares, 1,000 shares, and a variable amount of shares, with each share having the same par value.

Article 7: The Company's stocks are all registered, signed or stamped at least three directors, and issued according to law after being stamped with the Company's official registration number.

The company's shares may be exempt from being in the form of printed stocks, but the centralized securities custodial institution must be contacted for registration.

Article 8: Shareholders should send their seal patterns to the company for recording so that they can be checked when receiving dividends, distributing dividends, and exercising shareholder rights.

Article 9: Unless otherwise provided by laws and regulations, shareholders of the Company shall handle transfers of shares and other stock affairs, and it is understood that they shall do so in accordance with the Regulations Governing the Administration of Stock Affairs of Public Companies announced by the competent authority.

Article 10: The loss or destruction of stocks held by shareholders shall be handled in accordance with the Regulations Governing the Administration of Stock Affairs of Public Companies announced by the competent authority.

Article 11: Cases of shareholders who change their seals for any reason shall be handled in accordance with the Regulations Governing the Administration of Stock Affairs of Public Companies announced by the competent authority.

Article 12: Shares cannot be transferred within 60 days before the regular shareholders meeting, 30 days before the extraordinary shareholders meeting, or within 5 days before the base date of the company's decision to distribute dividends and bonuses or other benefits.

### Chapter III Shareholders' Meeting

Article 13: Shareholders' meetings of the Company are divided into the following two types:

- I. A general meeting that is to be convened by the Board of Directors within six months after the end of each fiscal year.
- II. Interim shareholders' meetings that shall be convened when necessary in accordance with the provisions of the Company Act.

Article 14: When convening a General Meeting of Shareholders, all shareholders shall be notified 30 days in advance. When convening an interim shareholders' meeting, all shareholders shall be notified 15 days in advance. For shareholders who hold fewer than one thousand shares, the notice of the meeting shall be made via an announcement.

Article 15: If a shareholder cannot attend a shareholders' meeting for some reason, then, in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies announced by the competent authority, the shareholder may obtain a proxy issued by the Company that is signed or sealed with authorized scope and entrust an agent to attend.

Article 16: Unless otherwise stipulated by the Company Act, a shareholders' meeting must be held with shareholders representing more than half of the total number of shares attending and with the approval of more than half of the voting rights of the shareholders present. When the number of shareholders present is fewer than number required in the preceding paragraph, it is understood that the relevant provisions of the Company Act shall be followed.

Article 17: Shareholders of the Company have one vote per share; however, for those who are restricted or those without voting rights under Article 179 of the Company Act, this limitation shall not apply.

Article 18: Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting.

Dissemination of the meeting minutes as mentioned in the preceding paragraph may be done via public announcement.

The meeting minutes shall record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results. The meeting minutes shall be retained forever during the existence of the Company.

The registration book of attending shareholders and proxy attendance forms shall be kept for at least one year.

Article 19: The shareholders' meeting may review the forms and Audit Committee reports submitted by the Board of Directors and decide upon the distributions of profits and dividends.

### Chapter IV Directors

Article 20: The Company shall have between 7 and 11 directors, whose election shall adopt a candidate nomination system. They shall be elected by shareholders from the list of director candidates for a term of three years and may be re-elected.

Among the directors of the Company, the number of independent directors shall not be less than three and shall not be less than one-fifth of the number of directors. Regarding independent directors' professional qualifications, shareholdings, restrictions on concurrent positions, determination of independence, method of nomination, and other matters to be complied with, they shall be handled in accordance with relevant regulations of the securities authority.

For directors' travel expenses and remuneration of the Chairman, their authorization is determined by the Board of Directors with reference to the standards of relevant peers and listed companies. Regardless of the profit and loss status of the Company, they shall be issued in accordance with general regulations.

The Company may purchase liability insurance for directors' legal liability for the scope of their business execution during their tenures.

The total number of registered shares held by all directors shall not be less than the number required by the securities authority.

Article 21: When organizing the Board of Directors, the Chairman of the Board shall be selected by a majority vote at a meeting attended by over two-thirds of the directors and approved by more than half of the directors present. The Chairman shall be elected to carry out all Company matters in accordance with the law, regulations, resolutions of shareholders' meeting, and resolutions of the Board of Directors.

Article 22: When vacancies among directors reaches one-third, the Board of Directors shall convene a by-election at a shareholders' meeting within 60 days.

Article 23: The Chairman of the Board shall be the presiding chair of the shareholders' meeting and of the Board of Directors, and shall represent the Company externally. If the Chairman asks to take leave or is unable to execute his authority for some reason, he or she may be represented by a director who is designated by the Chairman. If the Chairman does not designate such a representative, the directors will choose a representative from among themselves.

Article 24: When necessary, the Board of Directors may be convened by the Chairman or his or her representative in accordance with the law. The notice of convening can be done by written notification, e-mail, or fax.

Article 25: When the Board of Directors meets, the directors shall attend in person. However, they may be represented by other directors. Those who participate in the meeting by videoconference shall be regarded as attending in person. In case a director appoints another director to attend a meeting of the board of directors in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting.

Article 26: Except where otherwise provided by the Company Act, the passage of a proposal at a Board of Directors meeting shall require the approval of a majority of the directors in attendance at a Board of Directors meeting that is attended by a majority of all

directors.

Article 27: The following matters of the Company are subject to the approval or verification of the Board of Directors:

- I. Approval of each item of regulation.
- II. Preparation of the budget and final accounts.
- III. Profit distribution proposals.
- IV. Capital increase or decrease proposals.
- V. Appointment or dismissal of managers and consultants.
- VI. Buying and selling stocks of listed companies or reinvestment in stocks of unlisted companies.
- VII. Purchases equipment or disposal of assets in amounts of NTD 2 million or more.
- VIII. Purchases or transfers of know-how and patent rights or of technical cooperation contracts.
- IX. Appointment, dismissal, and remuneration of accountants.
- X. External borrowing.
- XI. Collateralization of Company property.
- XII. Engaging in derivative transactions.
- XIII. Annual audit planning.
- XIV. Dealer or agent business.
- XV. Sales to manufacturers on credit in amounts exceeding NTD 2 million.
- XVI. Operational planning for the Company.
- XVII. Annual financial reports and semi-annual financial reports. With the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).
- XVIII. Establishing or amending the internal control system.
- XIX. Formulating or amending procedures for the acquisition or disposal of assets and the processing of major financial business activities involving derivative transactions.
- XX. Raising, issuing or private placement of equity securities.
- XXI. Appointment and removal of financial, accounting or internal audit supervisors.
- XXII. Branch establishment or closure.
- XXIII. Implementation of resolutions of the shareholders' meeting and of the conferring of powers from the shareholders' meeting.
- XXIV. Other powers stipulated by laws and regulations and by the competent authority.

Article 28: The Company has established an Audit Committee in accordance with the provisions of the Securities and Exchange Act. The provisions of the Company Act, Securities and Exchange Act, and other laws governing supervisors shall be applied mutatis mutandis to the Audit Committee.

The Audit Committee shall be composed entirely of independent directors, and its exercise of powers and related matters shall be handled in accordance with relevant laws and regulations of the securities authority.

Article 29: Deleted.

Article 30: Deleted.

Article 31: Deleted.

Article 32: Deleted.

Article 33: The Company may set up various committees according to business needs. In selecting committee members, they shall be appointed by the Chairman after their submission to the Board of Directors for approval.

Article 33-1: If a director engages in business competition with the company, this shall be explained to the shareholders' meeting and its permission obtained in accordance with Article 209, Paragraph 1 of the Company Act.

## Chapter V Staff

Article 34: The Company shall have a General Manager who upholds the resolutions of the Board of Directors and comprehensively manages all of the Company's business. He or she shall be assisted by a number of deputy general managers, while a number of managers will also be set up in charge of each business within the Company; and their appointment and dismissal shall be carried out in accordance with the Company Act. In response to its business needs, the Company may hire a number of individuals in technical, legal, accounting, and other consulting areas.

Article 35: The appointment, dismissal, and remuneration of supervisors of the Company at the Deputy General Manager and equivalent is subject to the approval of the Board of Directors. The above-mentioned managers shall not concurrently serve as managers of other profit-making businesses, or operate similar businesses for themselves or for others, except for those approved by the Board of Directors in accordance with the law.

Article 36: The staffing of the Company is determined separately by the Board of Directors.

Article 37: The working rules of the Company shall be separately formulated by the Board of Directors.

## Chapter VI: Accounting

Article 38: The Company uses December 31 of each year as its final settlement date. After final accounts are drawn for each period, the Board of Directors shall prepare the following list and submit it to the General Meeting of Shareholders for acknowledgment in accordance with the law.

I. Business Report.

II. Financial Statements.

III. Proposals concerning profit distributions or covering of losses.

Article 39: If the Company makes a profit during the year, it shall allocate no less than 3% for employee remuneration and no more than 2% for director remuneration. However, when the Company has accumulated losses, the reserves for covering the losses shall be retained in advance.

Article 40: If there is a profit in the Company's annual final accounts, it shall first pay taxes to make up for the accumulated losses. A 10% withdrawal is the legal reserve, but this is not the

limit when the legal reserve has reached the Company's paid-in capital. In addition, a special reserve may be allocated or transferred depending on the Company's operating needs and legal requirements. If there is a profit as well as undistributed surplus earnings at the beginning of the same period, the Board of Directors shall draft a profit distribution proposal and submit it to the shareholders' meeting for resolution.

Amid a still-growing business environment, the Company shall master the economic environment to seek sustainable operations and long-term development. Dividend policy will focus on the principle of stability. When the Board of Directors submits a profit distribution proposal, it shall consider future profitability and plans for working capital and may reserve a portion of profits at its discretion. Profit distributions shall account for 50% or more of distributable earnings; however, when the accumulated distributable earnings are less than 2% of the paid-in capital, the Company may choose not to distribute earnings. Of the total dividends to be distributed for a given year, the amount of cash dividends shall not be less than 10%.

Article 41: The distribution of company dividends and bonuses is to be based on the proportion of shares held by each shareholder.

#### Chapter VII: Supplementary Provisions

Article 42: Deleted.

Article 43: Matters not covered in these Articles of Incorporation shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 44: This charter was established on July 8, 1969. The first amendment was on January 31, 1971. The second amendment was on July 15, 1972. The third amendment was on October 11, 1975. The fourth amendment was on April 20, 1978. The fifth amendment was on September 21, 1981. The sixth amendment was on April 20, 1982. The seventh amendment was on September 1, 1982. The eighth amendment was on October 12, 1982. The ninth amendment was on June 10, 1984. The tenth amendment was on September 12, 1984. The eleventh amendment was on November 15, 1984. The twelfth amendment was on April 20, 1986. The thirteenth amendment was on September 21, 1986. The fourteenth amendment was on April 13, 1987. The fifteenth amendment was on August 26, 1988. The sixteenth amendment was on February 20, 1989. The seventeenth amendment was on September 4, 1989. The eighteenth amendment was on May 21, 1990. The nineteenth amendment was on June 17, 1991. The twentieth amendment was on May 26, 1992. The twenty-first amendment was on May 25, 1993. The twenty-second amendment was on May 24, 1994. The twenty-third amendment was on June 20, 1995. The twenty-fourth amendment was on June 26, 1996. The twenty-fifth amendment was on June 19, 1997. The twenty-sixth amendment was on May 27, 1998. The twenty-seventh amendment was on June 15, 1999. The twenty-eighth amendment was on June 20, 2000. The twenty-ninth amendment was on June 27, 2001. The thirtieth amendment was on June 26, 2002. The thirty-first amendment was on June 23, 2003. The thirty-second amendment was on June 21, 2007. The thirty-third amendment was on June 13, 2008. The thirty-fourth

amendment was on June 14, 2010. The thirty-fifth amendment was on June 12, 2012. The thirty-sixth amendment was on June 19, 2014. The thirty-seventh amendment was on June 23, 2016. The thirty-eighth amendment was on June 29, 2017. The thirty-ninth amendment was on June 28, 2018. The fortieth amendment was on June 11, 2020. The forty-first amendment was on June 20, 2024.

# First Copper Technology Co., Ltd. Procedures for Election of Directors

Amended at the shareholders' meeting of June 28, 2018

Amended at the shareholders' meeting of June 24, 2021

Article 1: Except as otherwise provided by law and regulation or by this Corporation's Articles of Incorporation, the election of directors of the Company shall be conducted in accordance with these Procedures.

Article 2: In the election of directors of the Company (including independent directors), each share has the same voting rights as the number of persons to be elected. One person may be elected collectively, or votes may be distributed among a number of people. Independent directors and non-independent directors are to be elected together, and the number of elected positions shall be calculated separately.

In accordance with the Articles of Association of the Company, the candidate nomination system is adopted for the election of directors, and the directors are selected by the shareholders from the list of candidates.

Article 3: The board of directors shall prepare an election ballot equal to the number of directors to be elected, fill in the number of voting rights and shareholder account number, and distribute to shareholders attending shareholders' meeting. The voter's name can be represented by the shareholder account number printed on the election ballot.

Article 4: The election of directors of the Company is based on the number of positions agreed by the Board of Directors in accordance with the Company's Articles of Incorporation, and the right to vote for independent directors and non-independent directors is calculated separately. Those with more voting rights represented by the votes obtained are elected in turn. If two or more people have the same weight and exceed the prescribed quota, lots shall be drawn by those with the same number of weights. For those not attending, their lots shall be drawn by the presiding chair.

Article 5: Before the start of an election, the chair shall appoint a number of monitoring and counting personnel to perform various related tasks.

Article 6: The elector shall fill in the relevant information according to the list of candidates in the procedure handbook of the shareholders' meeting, and only one candidate shall be filled on each ballot.

If a selected candidate is a shareholder, the voting individual must fill in the name of the selected candidate in the "selected candidate" column of the ballot as well as shareholder account number. If not a shareholder, the name of the selected candidate must be filled in as well as his or her ID number. However, when an institutional shareholder is a selected candidate, the selected candidate account of the ballot should be filled in with the name of the institutional shareholder, and the name of the institutional shareholder and its representative may also be filled in. If there are several representatives, the names of the representatives should be added separately.

Article 7: A ballot will be considered invalid under one the following circumstances:

- (I) Usage of ballots other than those prepared by the Company.
- (II) Where blank ballots are placed in the ballot box.
- (III) Where handwriting is illegible or has been altered.
- (IV) The candidate filled in is not a nominated candidate or is inconsistent with the relevant information of the nominated candidate.
- (V) Where other wording is included in addition to the account name (name) or shareholder account number (identity card number) of the selected candidate.
- (VI) Where the name of the selected candidate is the same as that of other

shareholders but the shareholder account number or ID number is not filled in for identification.

- Article 8: The ballot will be issued on the spot after the voting is completed. When there is a questionable ballot, monitoring personnel shall first verify whether it is an invalid ballot. Invalid ballots should be attested and signed by the monitoring personnel.
- Article 9: After the balloting is completed, the results of the balloting shall be made into the voting rights report form, which shall be signed and sealed by monitoring personnel and reported to the presiding chair.
- Article 10: The result of the balloting shall be announced by the presiding chair on the spot, or by a master of ceremonies appointed by the presiding chair. The announcement shall include including the list of elected candidates and the number of voting rights they received.
- Article 11: After counting, the ballots shall be sealed and signed by the monitoring personnel and then properly kept for at least one year. However, if a shareholder institutes legal proceedings in accordance with Article 189 of the Company Act, the relevant audio or video recordings shall be retained until the legal proceedings are concluded.
- Article 12: After election, a duly elected director shall submit an original copy of his or her consent form to the Company.
- Article 13: Matters not stipulated in these Procedures shall in all cases be handled in accordance with the Company Act and relevant laws and regulations.
- Article 14: These Procedures will be implemented after approval by the General Meeting of Shareholders; the same applies to amendments.

# First Copper Technology Co., Ltd.

## Rules of Procedure for Shareholders Meetings

Adopted at the interim meeting of shareholders held on August 26, 1988

Amended at the shareholders' meeting held on June 15, 1999

Amended at the shareholders' meeting held on June 26, 2002

Amended at the shareholders' meeting on June 23, 2016

- I. Shareholders' meetings of the Company shall comply with these Rules of Procedure.
- II. In these Rules of Procedure, "shareholders" refer to the shareholders themselves, representatives of institutional shareholders, and proxies entrusted by shareholders to attend in accordance with the law. "Shareholders' meeting" refers to the General Meeting of Shareholders as well as interim meetings of shareholders.
- III. Attending shareholders shall be requested to hand in their sign-in cards when signing in to attend the shareholders' meeting. The number of attending shares is calculated based on the handed in sign-in cards plus the number of shares exercised in writing or electronically. However, those who exercise voting rights electronically and attend the shareholders' meeting in person shall not be double counted in calculating the number of shares present. Attendance and voting at a shareholders meeting shall be calculated based on the number of shares.
- IV. Shareholders or authorized proxies are to attend the shareholders' meeting. When the Company deems it necessary, it may check supporting documents sufficient to prove the identity of an attendee.
- V. When a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman of the Board. When the Chairman of the Board is on leave or for any reason unable to exercise the powers of the presiding chair, the Chairman shall appoint one of the directors to act as presiding chair. Where the Chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as presiding chair.

When the shareholders' meeting is convened by a convening party other than the Board of Directors, the convener shall be the presiding chair. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- VI. The Company may appoint the designated counsel, CPAs, or other related persons to attend the meeting.

Staff handling the administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
- VII. The Company shall record or videotape the entire proceedings of the shareholders' meeting and keep it for at least one year.
- VIII. When the meeting time has arrived, the presiding chair shall immediately announce the meeting. However, shareholders are not present representing more than half of the total

issued shares, the presiding chair may announce a postponement of the meeting. The number of postponements is limited to two, and the total postponement time shall not exceed one hour. If the quorum is not met after two postponements, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act.

By the end of such meeting, if number of shares represented by the attending shareholders has already constituted more than one half of the outstanding shares, the presiding chair may put the tentative resolution to the vote at the general meeting again in accordance with Article 174 of Taiwan's Company Act.

- IX. When the shareholders' meeting is convened by the Board of Directors, its agenda shall be set by the Board of Directors. The meeting shall be conducted according to the scheduled agenda, and shall not be changed without the resolution of the shareholders' meeting.

When the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

The agenda set out in the previous two items shall not be declared adjourned by the presiding chair without a resolution before the proceedings are over (including provisional motions). However, if the presiding chair announces the adjournment of the meeting in violation of the rules of procedure, then with the approval of more than half of the voting rights of shareholders present, one person may be elected as presiding chair to continue the meeting.

- X. Before speaking, an attending shareholder must specify on a speaker's slip his/her shareholder account number, name, and main points of the intended speech. The order in which shareholders speak will be set by the presiding chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to the subject given on the speaker's slip, the content of the speech shall prevail.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violations.

- XI. Unless otherwise permitted by the chairman, each shareholder shall not speak more than twice concerning the same item, and each speech shall not last more than 5 minutes.

- XII. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

- XIII. After an attending shareholder has spoken, the presiding chair may respond in person or direct relevant personnel to make response.

- XIV. When the presiding chair is of the opinion that a proposal has been discussed sufficiently for voting to proceed, the presiding chair may announce the closure of the discussion and call for a vote.
- XV. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of voting, if the presiding chair undertakes a consultation and there is no objection, then the measure shall be deemed as passed and its effect shall be the same as that of voting.
- XVI. When a proposal is voted on by ballot, the examiners and counting staff of votes on motions shall be appointed by the presiding chair, but the examiners should have shareholder status. Voting results shall be made known on-site immediately and recorded in writing.
- XVII. During the meeting, the presiding chair may declare a break at his or her discretion.
- XVIII. When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- XIX. The presiding chair may direct proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel are present to assist in maintaining order, they shall bear an identification card or armband showing the word "Proctor."
- If a shareholder violates the Rules of Procedure and does not obey the presiding chair's instructions to correct his or her behavior, hindering the progress of the meeting and failing to comply, the presiding chair may direct the proctors or security personnel to ask him or her to leave the meeting place.
- XX. Matters not specified in these Rules of Procedure shall be handled in accordance with the Company Act, the Company's Articles of Incorporation, and other relevant laws and regulations.
- XXI. These Rules of Procedure shall be implemented after being approved by the shareholders meeting. The same shall hold true of amendments.

## First Copper Technology Co., Ltd.

The number of shares held by directors individually and collectively as recorded in the shareholder register as of the closing date of the shareholders' meeting:

Title	Name	Appointment date	Term of office	April 22, 2024	
				Number of shares	Percentage of shareholding
Chairman	Hua Eng Wire and Cable Co., Ltd. Representative: Wang Hong-Ren	2021.08.27	Three years	141,831,792	39.44%
Director	Hua Eng Wire and Cable Co., Ltd. Representative: Liu Chung-Jen	"	"		
"	Hua Eng Wire and Cable Co., Ltd. Representative: Wang Feng-Shu	"	"		
"	Hua Eng Wire and Cable Co., Ltd. Representative: Wang Ming-Jen	"	"		
Independent Director	Hu Lee-Ren	"	"	0	0%
"	Cheng Tiao-Hsiang	"	"	0	0%
"	Huang Jen-Tsung	"	"	0	0%
Total number of shares held by all directors				141,831,792	39.44%

Explanation:

1. The Company's paid-in capital is NTD 3,596,221,650 (359,622,165 shares).
2. In accordance with Article 26 of the Securities and Exchange Act and with the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the legal minimum number of shares that all directors should hold is 14,384,886 shares.
3. The Company has set up an Audit Committee, so there is no applicability regarding number of shares that should be held by supervisors.