

Viking Tech Corporation
2024 Annual Shareholders' Meeting Minutes

Time: 9:00 a.m., Tuesday June 25 2024

Place: No.70 Guangfu N. Rd., Hukou Township, Hsinchu County. Viking's headquarter meeting Room

Total Outstanding Brogent shares: 117,340,842 shares

Total shares represented by shareholders present in person or by proxy : 67,360,905 shares(among them 5,296,539 shares voted via electronic transmission.), accounting for 57.40% of the Company's total outstanding shares

Directors present: Tsai Kao-Ming(the Chairman of the Board of Directors) 、 Hu Chuan-Bin (Director) 、 Wei Guo-Feng (Director) 、 Zhou Chang-Sean Zhou(Director) 、 Shen Bo-Ting(Independent Director) 、 Huang Shi-Bing(Independent Director) 、

Li Yi-Wen(Independent Director)

Chairman: Tsai Kao-Ming

Recorder: Lo Jui-Peng

I. Call Meeting to Order: The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

II. Chairman's Address (omitted)

III. Report Items

Report I: 2023 Business Report. (Please reference Attachment)

Report II: 2023 Audit Committee's Review Report.(Please reference Attachment)

Report III: 2023 Employees' and Directors' Compensation Report.

Explanatory Notes: In accordance with the provisions of Article 24-2 of the Articles of Incorporation, the employees' and directors' compensation is approved by the board of directors of the Company, the distribution of the 2023 profit performance is NTD35,974,151 (10% of the profit) as the employees' compensation and is NTD17,987,075 (5% of the profit) as the directors' compensation. The said amounts are to be distributed in cash and be consistent with the estimated amounts recognized as the expense.

Report IV: Amendment to the "Rules of Procedure for Board of Directors Meetings"

Explanatory Notes: The amendment was made according to the Financial Supervisory Commission Letter Jin-Guan-Zheng-Fa No. 1110383263 and

No.1120383996. For the Comparison Table for Rules of Procedure for Board of Directors Meetings before and after Amendment, please refer to Attachment XIV on Page 31 of this Manual.

Proposed Adoptions

Proposal I: (Proposed by the Board of Directors)

Matters of Deliberation: 2023 Business Report and Financial Statements is proposed for adoption.

Explanatory Notes : 1.2023 Business Report and Financial Statements have been prepared, and the financial statements have been reviewed and verified by the two independent auditors, Shu-Chien Bai and Chien-Yu Liu of KPMG Taiwan, and unqualified opinions were issued.

2.The aforesaid financial statements and the business report have been reviewed by the Audit Committee (please refer to pages 5 to 28 of this Manual).

3.Be proposed for adoption.

Resolution:

RESOLVED,that the above proposal be and hereby was approved as proposed.

Voting Results: Shares present at the time of voting : 58,827,124 (Including 5,296,539 shares from electronic voting).

Voting Results		% of the represented share present
Votes in favor (electronic votes)	58,717,854 votes (5,187,298)	99.81%
Votes against (electronic votes)	32,007 votes (32,007)	0.05%
Invalid Votes (electronic votes)	0 votes (0)	0%
Votes abstained / Not Voted (electronic votes)	77,263 votes (77,234)	0.13%

Report II: (Proposed by the Board of Directors)

Matters of Deliberation: 2023 Earnings Distribution Proposal, hereby propose to be adopted.

Explanatory Notes :

1. 2023 Earnings Distribution Table of the Company is detailed in Attachment XIII (please refer to page 30 of this Manual).

2. The proposed earnings distribution is allocated from Earnings in 2023 Available for Distribution. The total amount of cash dividends distributed to shareholders is NTD140,809,010. Each common share holder will be entitled to receive a cash dividend of NTD1.2 per share, calculated to the dollar (rounded up to the dollar). The decimal following the integer dollar will be rounded off, and the odd sum will also be included in the other income accounts of this Company. And after the approval of the shareholders' meeting, the board of directors is authorized to set the record date of dividend payout. If the shareholder's dividend rate is changed due to the number of shares outstanding that are affected by shares buyback, the transfer of treasury shares or cash capital increase, etc., hereby the proposal is made to the shareholders' meeting to authorize the board of directors to handle the matter with full authority.
3. The earnings distribution proposal reviewed by the Audit Committee is hereby presented for ratification.

Resolution:

RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: Shares present at the time of voting : 64,735,653 (Including 14,691,161 shares **from electronic voting**).

Voting Results		% of the represented share present
Votes in favor (electronic votes)	58,737,852 votes (5,207,296)	99.84%
Votes against (electronic votes)	43,010 votes (43,010)	0.07%
Invalid Votes (electronic votes)	0 votes (0)	0%
Votes abstained / Not Voted (electronic votes)	46,262 votes (46,233)	0.07%

There are no questions from shareholders at this shareholders meeting

Other Business and Special Motion:

None

Meeting Adjourned At 9:15 AM

Viking Tech Corporation

2023 Business Report

I. Business Policy

The slower inventory depletion than expected caused the overall decline of the global electronics market in 2023 due to the factors of inflation, war, etc. The negative factors in the external environment extended from the second half of 2022 into 2023, resulting in poor buying momentum in the consumer market and dissatisfactory sales. Enterprises from terminals and system factories to electronic components production and sales supply chains are all facing the problem of high inventory levels, and slow inventory depletion affecting global and Taiwanese market performance continuously. The applications such as 5G, HPC, AI, automotive, and the Internet of Things will help drive long-term demand for components continuously in the long run. The growing market demands for new energy and automotive are inevitably experiencing noticeable changes. The 4C industry is noticeably weak, mobile communications and other industries are declining, and the pressure of depleting electronic component inventories is tremendously high. The demand of the terminal market is unclear. The drop in both price and volume, market inventory, and excessive production capacity have led to price chaos in market. The company's niche market is in the special new energy, industrial control, and automotive industry with the grasp of the advanced market movement, such as the growth of the automobile market, the demand for electric vehicles and industrial controls, and related green energy products. However, the company's customers are mostly for automotive, industrial equipment, IOT, 5G, and new energy industries with relatively insignificant impact. The company's product development will be mainly for the interests of the industries and automobile-related industries interacted with and supported by the governments of various countries in a long run. The performance of the company's electronic components in 2023 was superior to the other suppliers of the industry.

The company focuses on thin film component technology and special fields. The company has actively and successfully changed its business strategies in recent years after experiencing years of drastic market changes, expanded the proportion of special and precision products, and avoided the risk of chaos arising from severe price fluctuations caused by major manufacturers in order to maintain stable profits and excellent customer base. Although the Chinese market had

shrunk severely, the European, American, Indian, and Korean markets were the focus in 2023, in particular, the European market had performed brilliantly. In addition to the continuing support of the existing excellent customers, the company has also obtained many certifications and orders from major automotive manufacturers for the products of advanced and automotive-grade thin film high-precision resistors, MELF resistors, current detection, high power, high voltage, surge resistance, anti-sulfide resistance, etc. The target market refers to the current major growing electronics market, and the company forms a strategic cooperation with peers to secure a higher market share.

The company has successfully adjusted the customer and product structure by improving the specifications and configurations of advanced precision resistors, the special configurations of thick film, the high quality of advanced MELF precision resistors, reasonable prices, fast delivery, quality service, and other advantages. The company has expanded the production of automotive-grade resistors, various thin film resistors, alloy resistors, etc. to meet the needs of future market growth. The company has focused on securing and expanding market shares in the automotive, industrial control, and advanced consumer electronics markets, and has successfully introduced more international major manufacturers to enhance the company's market position. The company continues to plan production capacity in mainland China, to deploy the production bases in Hsinchu and Kaohsiung of Taiwan, and to enhance the construction of supporting infrastructure in order to lay the foundation for the company's subsequent development and to provide customers with detailed product integration and supporting services.

The company is committed to researching and developing various high-end, high-reliability, and high-power components to meet the special needs of customers, continuing to develop competitive products for the niche market, improving product yield, and reducing costs to increase competitiveness in order to triumph in the highly competitive business environment.

II. General Condition of Implementation

The 2023 operating income was equivalent to 82% of the plan under the original operating policy, an decrease of 19% from the previous period. The 5G, IOT, automotive, and various advanced technology industries were expected to become mature gradually with consumption increased; also, there remained room for growth in the global passive component market. The company was actively investing in expanding the production of high order components with the

expectation of increasing operating income in the future, indicating that the company's current operating policy was in line with market demand.

III. Result of Implementation of Business Plan

The revenue under 2023 business plan is NTD3,100,000 thousand and net income before tax is NTD 537,770 thousand, and after actual execution, the revenue is NTD 2,553,243 thousand, and net income before tax is NTD 325,347 thousand.

IV. Execution of the Budget Derivative of Operating Revenue and Expenditure:

Unit: In Thousands of New Taiwan Dollars

Item	BUDGET	FINAL	Achievement Rate%
Operating Revenue	3,100,000	2,553,243	82%
Operating Costs	-2,123,500	-1,845,306	87%
Gross Profit	976,500	707,937	72%
Operating Expenses	-418,500	-399,343	95%
Income from Operations	558,000	308,594	55%
Non-Operating Income and Expenses	-20,230	16,753	183%
Net Income Before Tax	537,770	325,347	60%

Note: The aforesaid financial information is in adoption of the consolidated financial statements.

V. Profitability Analysis

Item		2023
Financial Structure	Debt Ratio (%)	14.53
	Long-term Fund to Property, Plant and Equipment Ratio (%)	261.42
Solvency	Liquidity Ratio (%)	515.63
	Quick Ratio (%)	338.53
	Interest Coverage Ratio	173.32
Operating Performance	Accounts Receivable Turnover (times)	4.72
	Average Collection Days	78
	Inventory Turnover (times)	1.99
	Accounts Payable Turnover(times)	9.72
	Average Inventory Turnover Days	183
	Property, Plant and Equipment Turnover (Times)	2.00
	Total Assets Turnover (times)	0.64

Profitability	Return on total assets (%)	6.64
	Return on Equity (%)	7.90
	Pre-tax Income to Paid-in Capital Ratio (%)	27.72
	Net Margin (%)	10.26
	Earnings per share (in one of New Taiwan Dollar)	2.23

Note: The aforesaid financial information is in adoption of the consolidated financial statements.

VI. Research and Development

1. Applied Frequency Elevated UP to 70 GHz of ARF Series (High Frequency Thin Film Resistors)
2. Mass Production for New Size of 0805 for ARHV Series (High Voltage Thin Film Resistors)
3. Development of New Size 0612 for Long-Side Thin Film Resistors: ARW0612
4. Development of Long-Side Alloy Low Ohm Resistors: CSMW Series
5. TCR Elevated Down to 10/15 ppm of ARHV Series (High Voltage Thin Film Resistors)
6. Expansion of Ohm Value Range Below 10mΩ of CSM Series (Alloy Low Ohm Resistors)
7. Development of High-Precision with Low TCR Thick Film Resistors: CRTCS Series
8. Expansion of Ohm Value Range of LRP10 (Alloy Low Ohm Resistors)
9. Expansion of Ohm Value Range of LRP12 (Alloy Low Ohm Resistors)
10. Power Rating Elevated to 1W of 1210 Size of CR..A (Automotive Thick film Resistors)
11. Power Rating Elevated to 1.25W of 2010 Size of CR..A (Automotive Thick film Resistors)

Responsible person:	Managerial Personnel:	Accountant in charge of
Tsai Kao-Ming	Hu Chuan-Bin	the Company
		Cheng Chia-Lien

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR23003567

To the Board of Directors and Shareholders of VIKING TECH CORPORATION

Opinion

We have audited the accompanying consolidated balance sheets of VIKING TECH CORPORATION and its subsidiaries (the "Group") as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for opinion

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

Key audit matters

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

The key audit matters in relation to the consolidated financial statements for the year ended December 31, 2023 are outlined as follows:

Cut-off risk error of revenue recognition

Description

Refer to Note 4(24) for accounting policy on revenue recognition. The Company is primarily engaged in exports and offers different credit terms to their customers. The credit terms for some customers are delivered at place and the timing for transferring the control of goods is based on the customer confirmation documents. Given that the revenue recognition process relies on manual processes and the large volume of daily sales transactions which are material to the financial statements, we thus consider sales cut-off as a key audit matter.

How our audit addressed the matter

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

1. Assessed the reasonableness of the sales recognition accounting policy.
2. Understood and tested the design and effectiveness of relevant internal controls when recognising the sales revenue.
3. Sampled delivery orders and customer confirmation documents during a certain period before and after the balance sheet date to ensure the accuracy of cut-off of sales revenue.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(12) for accounting policies on inventory, Note 5 for significant accounting estimates and assumptions of inventory, and Note 6(5) for details of allowance for inventory valuation losses. The Company manufactures and sells thick and thin film passive components products. Due to the competitive market in the industry and the fluctuating prices, there is a higher risk of inventory losing value or becoming obsolete. The inventories are stated at the lower of cost and net realisable value and the possible losses arising from aged and obsolete inventories are also assessed. Given that the evaluation on the aged and obsolete inventories involves subjective judgement which results in estimation uncertainty and the impact of aged inventories and allowance for inventory valuation losses are material to the financial statements, we thus consider assessment of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Understood and assessed the reasonableness of allowance for inventory valuation losses policy including the historical sources of inventory clearance process.
2. Obtained the inventory assessment report prepared by the management and checked the completeness of the information on the inventory aging report.
3. Verified the accuracy of the intervals and relevant information used on the inventory aging report, ensured the allowance loss valuation and the provision policy are consistently applied and further assessed the reasonableness of the estimations of allowance for inventory valuation losses.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Viking Tech Corporation, as at and for the years ended December 31, 2023 and 2022.

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

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

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

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

Bai, Shu-Chien

Liu, Chien-Yu

For and on behalf of PricewaterhouseCoopers, Taiwan
March 8, 2024

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

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

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 792,389	21	\$ 828,616	20
1110	Financial assets at fair value through profit or loss - current	6(2)	298,859	8	409,824	10
1136	Current financial assets at amortised cost, net	6(3)	25,962	1	-	-
1150	Notes receivable, net	6(4)	27,984	1	23,421	1
1170	Accounts receivable, net	6(4)	477,207	12	535,667	13
1180	Accounts receivable - related parties	6(4) and 7	1,848	-	1,451	-
1200	Other receivables		12,190	-	11,321	-
1210	Other receivables - related parties	7	1,685	-	1,193	-
1220	Current income tax assets		1,471	-	-	-
130X	Inventories, net	6(5)	795,666	21	843,344	21
1410	Prepayments		60,144	1	35,354	1
1479	Other current assets	8	1,955	-	2,080	-
11XX	Total current assets		<u>2,497,360</u>	<u>65</u>	<u>2,692,271</u>	<u>66</u>
Non-current assets						
1600	Property, plant and equipment	6(6)(26) and 8	1,278,070	33	1,272,350	31
1755	Right-of-use assets	6(7)	27,203	1	17,965	-
1780	Intangible assets		7,278	-	3,708	-
1840	Deferred income tax assets	6(24)	24,753	1	21,989	1
1900	Other non-current assets	6(8)	15,721	-	73,928	2
15XX	Total non-current assets		<u>1,353,025</u>	<u>35</u>	<u>1,389,940</u>	<u>34</u>
1XXX	Total assets		<u>\$ 3,850,385</u>	<u>100</u>	<u>\$ 4,082,211</u>	<u>100</u>

(Continued)

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(9)	\$ -	-	\$ 5,000	-
2150	Notes payable		-	-	-	-
2170	Accounts payable		178,839	5	171,111	4
2180	Accounts payable - related parties	7	13,640	-	9,573	-
2200	Other payables	6(10) and 7	255,481	7	360,767	9
2230	Current income tax liabilities	6(24)	3,548	-	74,063	2
2280	Current lease liabilities	6(7)	7,668	-	4,598	-
2320	Long-term liabilities, current portion	8	19,195	1	19,195	1
2399	Other current liabilities		5,954	-	9,965	-
21XX	Total current liabilities		<u>484,325</u>	<u>13</u>	<u>654,272</u>	<u>16</u>
Non-current liabilities						
2540	Long-term borrowings	6(11)(27) and 8	50,500	1	69,708	2
2570	Deferred income tax liabilities	6(24)	368	-	292	-
2580	Non-current lease liabilities	6(7)(27)	20,011	1	13,795	-
2600	Other non-current liabilities	6(27)	4,452	-	4,453	-
25XX	Total non-current liabilities		<u>75,331</u>	<u>2</u>	<u>88,248</u>	<u>2</u>
2XXX	Total Liabilities		<u>559,656</u>	<u>15</u>	<u>742,520</u>	<u>18</u>
Equity attributable to owners of parent						
Share capital						
3110	Ordinary share	6(13)	1,173,408	30	1,173,408	29
Capital surplus						
3200	Capital surplus	6(14)	730,121	19	730,121	19
Retained earnings						
3310	Legal reserve	6(15)	315,859	8	257,314	6
3320	Special reserve		6,328	-	12,514	-
3350	Unappropriated retained earnings		1,060,600	28	1,156,232	28
Other equity						
3400	Other equity interest	6(16)	(12,391)	-	(6,328)	-
31XX	Total equity attributable to owners of the parent		<u>3,273,925</u>	<u>85</u>	<u>3,323,261</u>	<u>82</u>
36XX	Non-controlling interest		<u>16,804</u>	<u>-</u>	<u>16,430</u>	<u>-</u>
3XXX	Total equity		<u>3,290,729</u>	<u>85</u>	<u>3,339,691</u>	<u>82</u>
Significant Contingent Liabilities and Contract Commitments						
Significant Events After the Balance Sheet Date						
3X2X	Total liabilities and equity		<u>\$ 3,850,385</u>	<u>100</u>	<u>\$ 4,082,211</u>	<u>100</u>

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31			
		2023		2022	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(17) and 7	\$ 2,553,243	100	\$ 3,161,885	100
5000 Operating costs	6(5)(22)(23) and 7	(1,845,306)	(72)	(2,083,531)	(65)
5900 Gross profit		<u>707,937</u>	<u>28</u>	<u>1,078,354</u>	<u>35</u>
Operating expenses	6(22)(23)				
6100 Selling expenses		(154,677)	(6)	(153,352)	(5)
6200 General and administrative expenses		(176,688)	(7)	(216,044)	(7)
6300 Research and development expenses		(68,833)	(3)	(69,443)	(2)
6450 Expected credit profit (loss)	12(2)	855	-	(675)	-
6000 Total operating expenses		<u>(399,343)</u>	<u>(16)</u>	<u>(439,514)</u>	<u>(14)</u>
6900 Operating profit		<u>308,594</u>	<u>12</u>	<u>638,840</u>	<u>21</u>
Non-operating income and expenses					
7100 Interest income	6(3)(18)	9,406	1	6,134	-
7010 Other income	6(19)	9,282	-	46,622	1
7020 Other gains and losses	6(2)(20)	(47)	-	49,469	2
7050 Finance costs	6(21)	(1,888)	-	(2,162)	-
7000 Total non-operating income and expenses		<u>16,753</u>	<u>1</u>	<u>100,063</u>	<u>3</u>
7900 Profit before income tax		<u>325,347</u>	<u>13</u>	<u>738,903</u>	<u>24</u>
7950 Income tax expense	6(24)	(63,151)	(3)	(150,726)	(5)
8200 Profit for the year		<u>\$ 262,196</u>	<u>10</u>	<u>\$ 588,177</u>	<u>19</u>
Other comprehensive income, net					
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Cumulative translation differences of foreign operations	6(16)	(\$ 6,072)	-	\$ 7,613	-
8300 Total other comprehensive income for the year		<u>(\$ 6,072)</u>	<u>-</u>	<u>\$ 7,613</u>	<u>-</u>
8500 Total comprehensive income for the year		<u>\$ 256,124</u>	<u>10</u>	<u>\$ 595,790</u>	<u>19</u>
Profit, attributable to:					
8610 Owners of the parent		<u>\$ 261,813</u>	<u>10</u>	<u>\$ 585,452</u>	<u>19</u>
8620 Non-controlling interest		<u>\$ 383</u>	<u>-</u>	<u>\$ 2,725</u>	<u>-</u>
Comprehensive income attributable to:					
8710 Owners of the parent		<u>\$ 255,750</u>	<u>10</u>	<u>\$ 591,638</u>	<u>19</u>
8720 Non-controlling interest		<u>\$ 374</u>	<u>-</u>	<u>\$ 4,152</u>	<u>-</u>
Earnings per share	6(25)				
9750 Basic earnings per share		<u>\$</u>	<u>2.23</u>	<u>\$</u>	<u>4.99</u>
Diluted earnings per share	6(25)				
9850 Diluted earnings per share		<u>\$</u>	<u>2.22</u>	<u>\$</u>	<u>4.89</u>

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Equity attributable to owners of the parent							Non-controlling interest	Total equity
		Share capital - common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Total unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Total		
Year ended December 31, 2022										
Balance at January 1, 2022		\$ 1,173,408	\$ 730,121	\$ 209,862	\$ 10,371	\$ 878,524	(\$ 12,514)	\$ 2,989,772	\$ 12,278	\$ 3,002,050
Profit for the year		-	-	-	-	585,452	-	585,452	2,725	588,177
Other comprehensive income (loss) for the year	6(16)	-	-	-	-	-	6,186	6,186	1,427	7,613
Total comprehensive income (loss)		-	-	-	-	585,452	6,186	591,638	4,152	595,790
Distribution of retained earnings of 2021:	6(15)									
Legal reserve		-	-	47,452	-	(47,452)	-	-	-	-
Special reserve		-	-	-	2,143	(2,143)	-	-	-	-
Cash dividends		-	-	-	-	(258,149)	-	(258,149)	-	(258,149)
Balance at December 31, 2022		\$ 1,173,408	\$ 730,121	\$ 257,314	\$ 12,514	\$ 1,156,232	(\$ 6,328)	\$ 3,323,261	\$ 16,430	\$ 3,339,691
Year ended December 31, 2023										
Balance at January 1, 2023		\$ 1,173,408	\$ 730,121	\$ 257,314	\$ 12,514	\$ 1,156,232	(\$ 6,328)	\$ 3,323,261	\$ 16,430	\$ 3,339,691
Profit for the year		-	-	-	-	261,813	-	261,813	383	262,196
Other comprehensive income (loss) for the year	6(16)	-	-	-	-	-	(6,063)	(6,063)	(9)	(6,072)
Total comprehensive income (loss)		-	-	-	-	261,813	(6,063)	255,750	374	256,124
Distribution of retained earnings of 2022:	6(15)									
Legal reserve		-	-	58,545	-	(58,545)	-	-	-	-
Special reserve		-	-	-	(6,186)	6,186	-	-	-	-
Cash dividends		-	-	-	-	(305,086)	-	(305,086)	-	(305,086)
Balance at December 31, 2023		\$ 1,173,408	\$ 730,121	\$ 315,859	\$ 6,328	\$ 1,060,600	(\$ 12,391)	\$ 3,273,925	\$ 16,804	\$ 3,290,729

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 325,347	\$ 738,903
Adjustments			
Adjustments to reconcile profit (loss)			
(Reversal of) provision for expected credit loss	12(2)	(855)	675
Depreciation	6(6)(7)(22)	236,032	212,083
Amortisation of intangible assets	6(22)	3,933	3,720
Interest income	6(18)	(9,402)	(6,134)
Interest expense	6(21)	1,888	2,162
Net (gain) loss on financial assets at fair value through profit or loss	6(2)(20)	(6,624)	1,997
Gain on disposal of property, plant and equipment	6(6)(20)	24	467
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets mandatorily measured at fair value through profit or loss	6(2)	117,589	(389,988)
Notes receivable	6(4)	(5,040)	28,110
Accounts receivable	6(4)	56,881	139,597
Accounts receivable - related parties	6(4) and 7	(431)	420
Other receivables		(892)	12,049
Other receivables - related parties	7	(492)	(725)
Inventories	6(5)	45,892	103,766
Prepayments		(24,946)	6,649
Other current assets		123	(82)
Changes in operating liabilities			
Notes payable		-	(3,232)
Accounts payable		8,381	(128,113)
Accounts payable- related parties	7	4,179	1,063
Other payables	6(10)	(80,555)	21,293
Other current liabilities		(3,947)	(5,717)
Cash inflow generated from operations		667,085	738,963
Interest received		9,377	6,335
Interest paid		(1,529)	(1,935)
Income tax paid		(137,802)	(139,628)
Net cash flows from operating activities		<u>537,131</u>	<u>603,735</u>

(Continued)

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortized cost	6(3)	(\$ 65,931)	(\$ 57,485)
Proceeds from disposal of financial assets at amortized cost	6(3)	39,559	168,033
Acquisition of property, plant and equipment	6(6)(26)	(200,425)	(269,534)
Proceeds from disposal of property, plant and equipment		-	200
Acquisition of intangible assets		(7,514)	(4,123)
Increase in refundable deposits		(748)	(251)
Net cash flows used in investing activities		(235,059)	(163,160)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(27)	1,000	55,000
Repayments of short-term borrowings	6(27)	(6,000)	(155,000)
Repayments of long-term borrowings	6(27)	(19,208)	(21,339)
Repayments of principal portion of lease liabilities	6(7)(27)	(7,944)	(6,414)
(Decrease) increase in guarantee deposits received	6(27)	(1)	440
Cash dividends paid	6(15)	(305,086)	(258,149)
Net cash flows used in financing activities		(337,239)	(385,462)
Effects of changes in foreign exchange rates		(1,060)	(3,668)
Net (decrease) increase in cash and cash equivalents		(36,227)	51,445
Cash and cash equivalents at beginning of year	6(1)	828,616	777,171
Cash and cash equivalents at end of year	6(1)	<u>\$ 792,389</u>	<u>\$ 828,616</u>

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR23003515

To the Board of Directors and Shareholders of VIKING TECH CORPORATION

Opinion

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

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

Basis for opinion

We conducted our audit of the financial statements as of and for the year ended December 31, 2023 and 2022 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 current period. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. The key audit matters in relation to the parent company only financial statements for the year ended December 31, 2023 are outlined as follows:

Cut-off risk error of revenue recognition

Description

Refer to Note 4(24) for accounting policy on revenue recognition. The Company is primarily engaged in export and offers different credit terms to their customers. The credit terms for some customers are upon delivery to a specific location and the timing for transferring the control of goods is based on the customer confirmation documents. Given that the revenue recognition process relies on manual processes and the large volume of daily sales transactions which are material to the financial statements, we thus consider sales cut-off as a key audit matter.

How our audit addressed the matter

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

1. Assessed the reasonableness of the sales recognition accounting policy.
2. Understood and tested the design and effectiveness of relevant internal controls when recognising the sales revenue.
3. Sampled delivery orders and customer confirmation documents during a certain period before and

after the balance sheet date to ensure the accuracy of cut-off of sales revenue.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(11) for accounting policies on inventory, Note 5 for significant accounting estimates and assumptions of inventory, and Note 6(4) for details of allowance for inventory valuation losses.

The Company manufactures and sells thick and thin film passive components products. Due to the competitive market in the industry and the fluctuating prices, there is a higher risk of inventory losing value or becoming obsolete. The inventories are stated at the lower of cost and net realisable value and the possible losses arising from aged and obsolete inventories are also assessed. Given that the evaluation on the aged and obsolete inventories involves subjective judgement which results in estimation uncertainty and the impact of aged inventories and allowance for inventory valuation losses are material to the financial statements, we thus consider assessment of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Understood and assessed the reasonableness of allowance for inventory valuation losses policy including the historical sources of inventory clearance process.
2. Obtained the inventory assessment report prepared by the management and checked the completeness of the information on the inventory aging report.
3. Verified the accuracy of the intervals and relevant information used on the inventory aging report, ensured that the allowance loss valuation and the provision policy are consistently applied and further assessed the reasonableness of the estimations of allowance for inventory valuation losses.

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 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.

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

7. 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.
8. 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.
9. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
10. 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
11. 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.
12. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Bai, Shu-Chien

Liu, Chien-Yu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 8, 2024

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

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

VIKING TECH CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 440,585	12	\$ 529,085	13
1110	Financial assets at fair value through profit or loss - current	6(2)	298,859	8	409,824	10
1150	Notes receivable, net	6(3)	1,752	-	1,753	-
1170	Accounts receivable, net	6(3)	322,520	9	384,097	10
1180	Accounts receivable - related parties	6(3) and 7	256,147	7	228,821	6
1200	Other receivables		9,403	-	10,017	-
1210	Other receivables - related parties	7	1,685	-	1,193	-
130X	Inventories, net	6(4)	715,671	19	748,128	19
1410	Prepayments		46,836	1	22,655	1
1479	Other current assets	8	1,830	-	1,994	-
11XX	Total current assets		<u>2,095,288</u>	<u>56</u>	<u>2,337,567</u>	<u>59</u>
Non-current assets						
1550	Investments accounted for under equity method	6(5)	368,766	10	319,455	8
1600	Property, plant and equipment	6(6)(25) and 8	1,246,125	33	1,231,805	31
1755	Right-of-use assets	6(7)	16,570	-	4,478	-
1780	Intangible assets		5,955	-	3,678	-
1840	Deferred income tax assets	6(23)	24,753	1	21,989	-
1900	Other non-current assets	6(25)	14,207	-	72,625	2
15XX	Total non-current assets		<u>1,676,376</u>	<u>44</u>	<u>1,654,030</u>	<u>41</u>
1XXX	Total assets		<u>\$ 3,771,664</u>	<u>100</u>	<u>\$ 3,991,597</u>	<u>100</u>

(Continued)

VIKING TECH CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Liabilities and Equity		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(8)	\$ -	-	\$ 5,000	-
2170	Accounts payable	7	157,135	4	148,220	4
2200	Other payables	6(9) and 7	244,452	6	346,861	9
2230	Current income tax liabilities		1,915	-	67,569	2
2280	Current lease liabilities		4,830	-	1,746	-
2320	Long-term liabilities, current portion	6(10) and 8	19,195	1	19,195	-
2399	Other current liabilities		3,026	-	2,486	-
21XX	Total current Liabilities		<u>430,553</u>	<u>11</u>	<u>591,077</u>	<u>15</u>
Non-current liabilities						
2540	Long-term borrowings	6(10) and 8	50,500	2	69,708	2
2570	Deferred income tax liabilities	6(23)	368	-	292	-
2580	Non-current lease liabilities		11,866	-	2,806	-
2600	Other non-current liabilities		4,452	-	4,453	-
25XX	Total non-current liabilities		<u>67,186</u>	<u>2</u>	<u>77,259</u>	<u>2</u>
2XXX	Total Liabilities		<u>497,739</u>	<u>13</u>	<u>668,336</u>	<u>17</u>
Equity						
Share capital		6(12)				
3110	Ordinary share		1,173,408	31	1,173,408	29
Capital surplus		6(13)				
3200	Capital surplus		730,121	19	730,121	19
Retained earnings		6(14)				
3310	Legal reserve		315,859	9	257,314	6
3320	Special reserve		6,328	-	12,514	-
3350	Unappropriated retained earnings		1,060,600	28	1,156,232	29
Other equity interest		6(15)				
3400	Other equity interest		(12,391)	-	(6,328)	-
3XXX	Total equity		<u>3,273,925</u>	<u>87</u>	<u>3,323,261</u>	<u>83</u>
Significant Contingent Liabilities and		9				
Unrecognised Contract Commitments						
Significant events after the balance sheet		11				
date						
3X2X	Total liabilities and equity		<u>\$ 3,771,664</u>	<u>100</u>	<u>\$ 3,991,597</u>	<u>100</u>

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31			
		2023		2022	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(16) and 7	\$ 2,262,790	100	\$ 2,777,475	100
5000 Operating costs	6(4)(21)(22) and 7	(1,655,415)	(73)	(1,827,677)	(66)
5900 Gross Profit		607,375	27	949,798	34
5910 Unrealized profit from sales		(11,822)	(1)	(22,044)	(1)
5920 Realized profit from sales		22,044	1	34,905	2
5950 Net operating margin		617,597	27	962,659	35
Operating expenses	6(21)(22)				
6100 Selling expenses	7	(104,986)	(5)	(108,359)	(4)
6200 General and administrative expenses		(157,659)	(7)	(196,811)	(7)
6300 Research and development expenses		(68,833)	(3)	(69,443)	(3)
6450 Expected credit loss	12(2)	275	-	(216)	-
6000 Total operating expenses		(331,203)	(15)	(374,829)	(14)
6900 Operating profit		286,394	12	587,830	21
Non-operating income and expenses					
7100 Interest income	6(17)	3,839	-	1,851	-
7010 Other income	6(18) and 7	7,374	-	46,876	2
7020 Other gains and losses	6(2)(19)	(767)	-	44,083	2
7050 Finance costs	6(20)	(1,708)	-	(1,948)	-
7070 Share of profit of associates and joint ventures accounted for using equity method, net	6(5)	10,648	1	40,306	1
7000 Total non-operating income and expenses		19,386	1	131,168	5
7900 Profit (loss) before income tax		305,780	13	718,998	26
7950 Income tax expense	6(23)	(43,967)	(2)	(133,546)	(5)
8200 Profit (loss) for the year		\$ 261,813	11	\$ 585,452	21
Other comprehensive income, net					
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Other comprehensive income, before tax, exchange differences on translation	6(15)	(\$ 6,063)	-	\$ 6,186	-
8300 Other comprehensive income for the year		(\$ 6,063)	-	\$ 6,186	-
8500 Total comprehensive income for the year		\$ 255,750	11	\$ 591,638	21
Earnings per share					
9750 Basic earnings per share	6(24)	\$	2.23	\$	4.99
Diluted earnings per share from continuing operations					
9850 Diluted earnings per share	6(24)	\$	2.22	\$	4.89

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Retained Earnings					Financial statements translation differences of foreign operations	Total equity
		Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings		
<u>Year ended December 31, 2022</u>								
Balance at January 1, 2022		\$ 1,173,408	\$ 730,121	\$ 209,862	\$ 10,371	\$ 878,524	(\$ 12,514)	\$ 2,989,772
Profit		-	-	-	-	585,452	-	585,452
Other comprehensive income	6(15)	-	-	-	-	-	6,186	6,186
Total comprehensive income		-	-	-	-	585,452	6,186	591,638
Distribution of retained earnings of 2021	6(14)							
Legal reserve		-	-	47,452	-	(47,452)	-	-
Special reserve		-	-	-	2,143	(2,143)	-	-
Cash dividends		-	-	-	-	(258,149)	-	(258,149)
Balance at December 31, 2022		<u>\$ 1,173,408</u>	<u>\$ 730,121</u>	<u>\$ 257,314</u>	<u>\$ 12,514</u>	<u>\$ 1,156,232</u>	<u>(\$ 6,328)</u>	<u>\$ 3,323,261</u>
<u>Year ended December 31, 2023</u>								
Balance at January 1, 2023		\$ 1,173,408	\$ 730,121	\$ 257,314	\$ 12,514	\$ 1,156,232	(\$ 6,328)	\$ 3,323,261
Profit		-	-	-	-	261,813	-	261,813
Other comprehensive income	6(15)	-	-	-	-	-	(6,063)	(6,063)
Total comprehensive income		-	-	-	-	261,813	(6,063)	255,750
Distribution of retained earnings of 2022	6(14)							
Legal reserve		-	-	58,545	-	(58,545)	-	-
Special reserve		-	-	-	(6,186)	6,186	-	-
Cash dividends		-	-	-	-	(305,086)	-	(305,086)
Balance at December 31, 2023		<u>\$ 1,173,408</u>	<u>\$ 730,121</u>	<u>\$ 315,859</u>	<u>\$ 6,328</u>	<u>\$ 1,060,600</u>	<u>(\$ 12,391)</u>	<u>\$ 3,273,925</u>

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 305,780	\$ 718,998
Adjustments			
Adjustments to reconcile profit (loss)			
(Reversal of) provision for expected credit loss	12(2)	(275)	216
Depreciation	6(6)(7)(21)	222,297	197,599
Amortisation of intangible assets	6(21)	3,587	3,698
Interest income	6(17)	(3,835)	(1,851)
Interest expense	6(20)	1,708	1,948
Share of profit of associates and joint ventures accounted for under equity method	6(5)	(10,648)	(40,306)
Net gain on financial assets at fair value through profit or loss	6(2)(19)	(6,624)	1,997
Gain on disposal of property, plant and equipment	6(6)(19)	-	458
(Realized) Unrealized profit on sale		(10,222)	(12,861)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss	6(2)	117,589	(389,988)
Notes receivable	6(3)	1	2,674
Accounts receivable	6(3)	61,852	48,181
Accounts receivable - related parties	6(3) and 7	(27,326)	169,211
Other receivables		628	5,623
Other receivables - related parties		(492)	(725)
Inventories	6(4)	32,457	43,302
Prepayments		(24,181)	8,017
Other current assets		164	(82)
Changes in operating liabilities			
Notes payable		-	(3,232)
Accounts payable	7	8,915	(76,945)
Other payables	6(9)	(76,434)	19,298
Other current liabilities		540	(1,377)
Cash inflow generated from operations		595,481	693,853
Interest received		3,821	1,771
Interest paid		(1,529)	(1,935)
Income tax paid		(112,309)	(125,849)
Net cash flows from operating activities		485,464	567,840

(Continued)

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of investments accounted for using equity method	6(5)	(\$ 34,504)	\$ -
Acquisition of property, plant and equipment	6(25)	(199,861)	(268,173)
Proceeds from disposal of property, plant and equipment		-	200
Acquisition of intangible assets		(5,864)	(4,124)
(Increase) decrease in refundable deposits		(510)	160
Net cash flows used in investing activities		(240,739)	(271,937)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(26)	1,000	55,000
Repayments of short-term borrowings	6(26)	(6,000)	(155,000)
Repayments of long-term borrowings	6(26)	(19,208)	(21,339)
Repayments of principal portion of lease liabilities	6(26)	(3,930)	(2,453)
Decrease in guarantee deposits received	6(26)	(1)	440
Cash dividends paid	6(14)	(305,086)	(258,149)
Net cash flows used in financing activities		(333,225)	(381,501)
Net decrease in cash and cash equivalents		(88,500)	(85,598)
Cash and cash equivalents at beginning of year	6(1)	529,085	614,683
Cash and cash equivalents at end of year	6(1)	\$ 440,585	\$ 529,085

Audit Committee's Review Report

The Company's 2023 financial statements of the Company that have been reviewed by the independent auditors, Bai Shu Chien and Liu Chien Yu of KPMG Taiwan, together with the business report and the earnings distribution proposal reviewed by the Audit Committee. The Committee is considered that there is no discrepancy and such reports are prepared in accordance with the provisions of Article 14-4 of Securities and Exchange Act and Article 219 of Company Act. Submitted for review and approval

To
Viking Tech Corporation 2024 Shareholders' Meeting

The convener of the Audit Committee. Shen Bo-Ting

March 8, 2024

Viking Tech Corporation

Earnings Distribution Table

2023

Unit: In One Dollar of New Taiwan Dollar

Beginning undistributed earnings balance	798,786,338
Add: Net Income After Tax	261,813,576
Minus: Appropriated as 10% legal reserve	(26,181,358)
Appropriated special reserve	(6,063,997)
Earnings available for distribution	1,028,354,559
Distribution Items:	
shareholders extra dividend	140,809,010
Ending undistributed Earnings balance	887,545,549

Note 1. The proposed earnings distribution is NTD140,809,010 and each common share holder will be entitled to receive a cash dividend of NTD1.20 per share.

Note 2. The record date of dividend payout is set by Board of Directors.

Note 3. The dividend for individual shareholders will be distributed down to dollar, while the decimals will be rounded down to dollar.

Responsible person:
Tsai Kao-Ming

Managerial Personnel:
Hu Chuan-Bin

Accountant in charge of the
Company: Cheng Chia-Lien

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p>Article 3: A board of directors shall meet at least quarterly. The reasons for calling a board of directors meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. All matters set out in the subparagraphs of Article 7, paragraph 1 of the “Regulations Governing Procedure for Board of Directors Meetings” shall be specified <u>in</u> the notice of the reasons for calling a board of directors meeting; none of them may be raised by an extraordinary motion. The notice set forth in the preceding paragraph may be forwarded to each director and supervisor by means of written correspondence, electronic transmission (e-mail), or fax.</p>	<p>Article 3: A board of directors shall meet at least quarterly. The reasons for calling a board of directors meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. All matters set out in the subparagraphs of Article 7, paragraph 1 of the “Regulations Governing Procedure for Board of Directors Meetings,” <u>except for emergencies or legitimate reasons</u>, shall be specified <u>in</u> the notice of the reasons for calling a board of directors meeting; none of them may be raised by an extraordinary motion. The notice set forth in the preceding paragraph may be forwarded to each director and supervisor by means of written correspondence, electronic transmission (e-mail), or fax.</p>	<p>Amend the text in line with the amendments to the law and regulations. An important matter involving the company’s operation should be stated in the reason for convening the meeting so to help the directors have sufficient information and time to evaluate the proposals before making decisions.</p>
<p>Article 8: The Finance Department should prepare relevant information for the directors attending the meeting to check at any time when the meeting of the board of directors is held. When holding a meeting of the board of directors, the company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place. The chair shall call the board meeting to</p>	<p>Article 8: The Finance Department should prepare relevant information for the directors attending the meeting to check at any time when the meeting of the board of directors is held. When holding a meeting of the board of directors, the company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place. The chair shall call the board meeting to</p>	<p>Amend the text in line with the amendments to the law and regulations. In order to avoid disputes caused by the undetermined extended meeting time of the board of directors, if the quorum is not met, the meeting chair may announce that the meeting time will be postponed on the same day.</p>

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p>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 <u>on the same day</u>, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair may reconvene the meeting following the procedures provided in paragraph 2 of Article 3.</p> <p>The term “all board directors” as stated in the preceding paragraph and in Article 16 shall be calculated as the number of incumbent directors.</p>	<p>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, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair may reconvene the meeting following the procedures provided in paragraph 2 of Article 3.</p> <p>The term “all board directors” as stated in the preceding paragraph and in Article 16 shall be calculated as the number of incumbent directors.</p>	
<p>Article 11:</p> <p>A board of directors meeting shall be conducted in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.</p> <p>The meeting chair may not declare the meeting closed without the approval of a majority of directors present at the meeting.</p> <p>If at any time during the proceedings of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare a suspension of the meeting, in which case paragraph 4 of Article 8 shall apply mutatis mutandis.</p> <p><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting</u></p>	<p>Article 11:</p> <p>A board of directors meeting shall be conducted in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.</p> <p>The meeting chair may not declare the meeting closed without the approval of a majority of directors present at the meeting.</p> <p>If at any time during the proceedings of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare a suspension of the meeting, in which case paragraph 3 of Article 8 shall apply mutatis mutandis.</p>	<p>Amend the text in line with the amendments to the law and regulations. Taking the actual practice into consideration, when the board of directors meeting is in progress and the chair is unable to preside over the meeting for reasons or announces to have the meeting adjourned arbitrarily in violation of the regulations, paragraph 4 is hereby added to avoid affecting the operation of the</p>

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<u>closed as provided in paragraph 2, the provisions of paragraph 3 of Article 7 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u>		board of directors meeting.
<p>Article 12: The company shall submit the following items for discussion by the board of directors:</p> <ol style="list-style-type: none"> 1. Corporate business plan. 2. Annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act, and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of any equity-type securities. 6. <u>The election or discharge of the chairman of the board of directors.</u> 7. The appointment or discharge of a financial, accounting, or internal audit officer. 8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition. 	<p>Article 12: The company shall submit the following items for discussion by the board of directors:</p> <ol style="list-style-type: none"> 1. Corporate business plan. 2. Annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act, and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of any equity-type securities. 6. The appointment or discharge of a financial, accounting, or internal audit officer. 7. If the salary and remuneration of directors, supervisors and managers is not adopted or amended as recommended by the Remuneration Committee, it shall be resolved by a majority of the directors at a meeting attended by two-thirds of the directors. It is necessary to state whether the salary and remuneration approved by the board of directors is superior to the amount recommended by the 	<ol style="list-style-type: none"> 1. Amend the text in line with the amendments to the law and regulations. Referring to the provisions of the Company Act and the written explanation of the Ministry of Economic Affairs; also, based on the important matters of dismissing and electing the chairman of the company, Subparagraph 6 is added, which clearly stipulates that if the board of directors does not have a managing director appointed, the election or dismissal of the chairman shall be discussed by the board of directors. 2. Amend the item number.

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p>9. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or board of directors meeting, or any such significant matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a 1-year period to a single recipient, for an amount of NTD100 million or more, or at an amount equal to or greater than 1% of net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.</p> <p>At least one independent director shall attend the board meeting in person. In the case of a meeting concerning any matter required to be submitted for a resolution by the board of directors in Article 14-3 of the Securities and Exchange Act, all independent directors shall attend in person. If an independent director is unable to attend in person, he or she shall appoint another independent director to</p>	<p>Remuneration Committee.</p> <p>8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p>9. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or board of directors meeting, or any such significant matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a 1-year period to a single recipient, for an amount of NTD100 million or more, or at an amount equal to or greater than 1% of net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.</p> <p>At least one independent director shall</p>	

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p>attend as his or her proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, shall issue a written opinion in advance, which shall be recorded in the meeting minutes.</p>	<p>attend the board meeting in person. In the case of a meeting concerning any matter required to be submitted for a resolution by the board of directors in Article 14-3 of the Securities and Exchange Act, all independent directors shall attend in person. If an independent director is unable to attend in person, he or she shall appoint another independent director to attend as his or her proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, shall issue a written opinion in advance, which shall be recorded in the meeting minutes.</p>	
<p>Article 16: Minutes shall be prepared of the discussions at board of directors' meetings. The meeting minutes shall record the following:</p> <ol style="list-style-type: none"> 1. Session, time, and place of meeting. 2. Name of the meeting chair. 3. Attendance of directors at the meeting, specifying the names and number of members present, excused, and absent. 4. Names and titles of those attending the meeting as nonvoting participants. 5. Name of minutes taker. 6. Matters reported on. 7. Agenda items: The method of resolution and the result for each proposal; a summary of the comments made by directors, supervisors, experts, and other persons; the name of any director that is an interested party as referred to in paragraph 1 of the 	<p>Article 16: Minutes shall be prepared of the discussions at board of directors' meetings. The meeting minutes shall record the following:</p> <ol style="list-style-type: none"> 1. Session, time, and place of meeting. 2. Name of the meeting chair. 3. Attendance of directors at the meeting, specifying the names and number of members present, excused, and absent. 4. Names and titles of those attending the meeting as nonvoting participants. 5. Name of minutes taker. 6. Matters reported on. 7. Agenda items: The method of resolution and the result for each proposal; a summary of the comments made by directors, supervisors, experts, and other persons; the name of any director that is an interested party as 	<p>Amend the text in line with the amendments to the law and regulations.</p>

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p>preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director in accordance with paragraph 2 of Article 12.</p> <p>8. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; a summary of the comments made by directors, supervisors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing.</p> <p>9. Other matters required to be recorded. Any of the following matters in relation to a resolution passed at a meeting of the board of directors shall be stated in the meeting minutes and within two days of the meeting be published on the Market Observation Post System designated by the competent authority:</p> <p>1. Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing.</p> <p><u>2. Any matter that has not been passed by the audit committee of the company, but has been adopted with the approval of two-thirds or more of all board</u></p>	<p>referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director in accordance with paragraph 2 of Article 12.</p> <p>8. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; a summary of the comments made by directors, supervisors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing.</p> <p>9. Other matters required to be recorded.</p> <p>Any of the following matters in relation to a resolution passed at a meeting of the board of directors shall be stated in the meeting minutes and within two days of the meeting be published on the Market Observation Post System designated by the competent authority:</p> <p>1. Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing.</p> <p>2. The board of directors approved the</p>	

Viking Tech Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for the Amended Provisions

Revision Provision	Original Provision	Explanatory Notes
<p><u>directors.</u></p> <p>The attendance book forms a part of the minutes for each board of directors meeting and shall be well preserved during the existence of the company.</p> <p>The minutes of a board of directors meeting shall bear the signature or seal of both the meeting chair and the minutes taker; a copy of the minutes shall be distributed to each director and supervisor within 20 days after the meeting and well preserved as important company records during the existence of the company.</p> <p>The preparation and distribution of the meeting minutes referred to in paragraph 1 may be done in electronic form.</p>	<p>salary and remuneration superior to the amount recommended by the Remuneration Committee.</p> <p>The attendance book forms a part of the minutes for each board of directors meeting and shall be well preserved during the existence of the company.</p> <p>The minutes of a board of directors meeting shall bear the signature or seal of both the meeting chair and the minutes taker; a copy of the minutes shall be distributed to each director and supervisor within 20 days after the meeting and well preserved as important company records during the existence of the company.</p> <p>The preparation and distribution of the meeting minutes referred to in paragraph 1 may be done in electronic form.</p>	
<p>Article 20 :</p> <p>The Rules were passed on January 31, 2007.</p> <p>The first amendment was made on January 28, 2008.</p> <p>The Rules took effect on June 25, 2008.</p> <p>The second amendment was made on March 24, 2010.</p> <p>The third amendment was made on June 15, 2012.</p> <p>The fourth amendment was made on March 20, 2013.</p> <p>The fifth amendment was made on November 8, 2017.</p> <p>The sixth amendment was made on March 11, 2020.</p> <p><u>The seventh amendment was made on March 8, 2024.</u></p>	<p>Article 20 :</p> <p>The Rules were passed on January 31, 2007.</p> <p>The first amendment was made on January 28, 2008.</p> <p>The Rules took effect on June 25, 2008.</p> <p>The second amendment was made on March 24, 2010.</p> <p>The third amendment was made on June 15, 2012.</p> <p>The fourth amendment was made on March 20, 2013.</p> <p>The fifth amendment was made on November 8, 2017.</p> <p>The sixth amendment was made on March 11, 2020.</p>	