

Radium Life Tech Co., Ltd.

2023 Annual General Meeting Minutes

(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

Time : May 30, 2023 (Tuesday) at 9:00 A.M.

Venue : Taipei International Convention Center (TICC) 4F-VIP,
No. 1 Hsin-Yi Road, Section 5, Taipei City, Taiwan.

Attendance: Shares represented by the shareholders in attendance or by proxies totaled 667,319,308 (including votes casted electronically) accounting for 75.82% of the total shares issued by the Company, i.e. 880,094,649 shares.

Chairman: Lin Rong Shian

Recorder : Shen Hsing Jung

Directors represent: Lin Hua Chun (Vice Chairman), Liu Yao Kai (Representative of Chang Xin Investment Development Co., Ltd.), Kerwin Go (Representative of Chang Xin Investment Development Co., Ltd.), Shia Ben Chang (Director), K. C. Chou (Independent Director), Ou Chin Der (Independent Director) Pan Wei Ta (Independent Director)

Attendees: Yang, Ching Cheng CPA of Deloitte & Touche,

Shuo-Ying Wei Attorney of PricewaterhouseCoopers Legal Taiwan

Chairman announced commencement (The number of the shareholders present constituted a quorum. The Chairman called the meeting to order.)

I. Address by the Chairman (omitted)

II. Status Reports

1. The 2022 Business Report. (Attachment 1)
2. The 2022 Audit Committee's Review Report. (Attachment 2 and Attachment 3)
3. The 2022 remuneration to employees and directors distribution report.

Explanation :

(1) In accordance with Article 19-1 of the Articles.

(2) The remuneration of employees and directors for the year of 2022 has been reviewed by the Salary and Compensation Committee on March 14, 2023 and approved by the Board of Directors on March 14, 2023, and the amount of NT\$2,000,000 for employees and NT\$700,000 for directors has been appropriated, approximately 2.55% and 0.89% of the annual profit before distributing the remuneration of employees and directors, All of them shall be paid in cash.

4. The report on the status of corporate guarantees for 2022 is hereby provided for your examination and review.

Explanation :

(1) As of December 31, 2022, the amount of the Company's external endorsement

guarantee was NT\$21,758,865,000. The total amount of external endorsement guarantee for the Company and its subsidiaries as a whole was NT\$25,779,365,000, which accounted for 199.87% and 236.81% of the Company's equity (net worth) for the year of 2022, respectively.

(2) In accordance with Article 4 of the Company's "Endorsement and Guarantee Practices", the total amount of endorsement and guarantee available to the Company and each of its subsidiaries as a whole is limited to six times the net value of the Company's most recently audited or reviewed financial statements, and therefore, the total amount of external endorsement and guarantee received by the Company and each of its subsidiaries as a whole in 2022 did not exceed the limit.

5. The Report on the status of company issued secured corporate bonds for 2022 is hereby provided for your examination and review.

Explanation :

(1) In order to improve the financial structure, the Company's 1st and 2nd secured domestic bonds were approved respectively on August 10, 2022 and October 28, 2022 at the meeting of Board of Directors. NT\$900,000,000 and NT\$500,000,000.

(2) The Company's 1st and 2nd secured domestic bonds were issued on September 12 and November 18, 2022, for a period of five years and a fixed interest rate. For information on the issuance, please refer to Attachment 4. For other information on the assurance, please see "Fund Raising Plan Implementation" section on the MOPS.

6. The report on the amendment of "Convention Rules for Meetings of Board of Directors" is hereby provided for your review.

Explanation :

(1) The Company's "Convention Rules for Meetings of Board of Directors" were amended according to FSC's Letter No.1110383263 dated August 5, 2022.

(2) For the revised "Convention Rules for Meetings of Board of Directors", please refer to Attachment 5.

III. Approval Items

First proposal (proposed by the Board of Directors)

Subject of Cause : The 2022 Business Report and Financial Statements is hereby provided for recognition.

Explanation :

(1) The consolidated financial statements and individual financial statements of the Company for the year of 2022 have been audited by Mr. Yang, Ching Cheng and Ms. Fang, Alice. from Deloitte & Touche, who have issued an unfiltered audit report. The Audit Committee has also reviewed the Business Report and is of the opinion that there are no discrepancies.

(2) For the Company's 2022 Business Report, the Accountants' Review Report and Financial Statements, and the Audit Committee's Review Report, please refer to Attachment 1 - 3.

(3) Please acknowledge the matters for recognition.

Resolution :

Voting Results: Shares represented at the time of voting: 667,319,308

Voting Results		% of the total represented share present
Favor	659,158,009 votes (including votes casted electronically 139,683,396)	98.77%
Against	344,106 votes (including votes casted electronically 344,106)	0.05%
Invalid	0 votes	0.00%
Abstained	7,817,193 votes (including votes casted electronically 7,459,704)	1.17%

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

Second proposal (proposed by the Board of Directors)

Subject of Cause : The 2022 Earnings Distribution is hereby provided for recognition.

Explanation :

- (1) The Company has prepared the earnings distribution report in accordance with law and the Articles of Incorporation.
- (2) After evaluating the overall operation, future development and financial structure of the Company, it is proposed not to allocate the earnings for the current period.
- (3) For the Company's 2022 Earnings Distribution Table, please refer to Attachment 6.
- (4) Please acknowledge the matters for recognition.

Resolution :

Voting Results: Shares represented at the time of voting: 667,319,308

Voting Results		% of the total represented share present
Favor	659,720,314 votes (including votes casted electronically 140,245,701)	98.86%
Against	773,851 votes (including votes casted electronically 773,851)	0.11%
Invalid	0 votes	0.00%
Abstained	6,825,143 votes (including votes casted electronically 6,467,654)	1.02%

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

IV. Extraordinary Motions :

Shareholder No. 187910 asked about the contribution to the Company's profit from the sale of the remaining homes in Fu-Jou Affordable Housing Project and the subsidiary's sewage treatment.

The Chairman and the General Manager appointed by the Chairman replied as follows:

- 1.The Company will formulate sales strategies as soon as possible in order to achieve better sales results.
- 2.The subsidiary Taoyuan Sewage Treatment Plant is ahead of schedule and has completed connection to about 120,000 households, contributing net income after tax of about \$695 million and EPS of \$0.78 to our Company in FY2022.

V. Meeting Adjourned : May 30, 2023 (Tuesday) at 9:25 A.M

In the minutes of this shareholders' meeting, only the essential points of the proceedings are recorded for the content and procedures of the meeting, meeting video and audio shall prevail.

【Attachment 1】

The 2022 Business Report from Radium Life Tech Co.

Dear Shareholders,

Thank you to all of our shareholders for your continued support of Radium Life. With the trust of our shareholders and the efforts of our partners, Radium Life has won recognition from all walks of life. Radium Life was awarded the "2022 TCSA Taiwan Sustainability Award - Corporate Sustainability Report Gold" for its achievements in sustainable cities, wellness for the elderly, circular economy, greenhouse gas management, and wastewater management, and received the international SGS certification for carbon inventory five years ahead of schedule. Radium Life is proactive in building sustainable cities, and was commended by the President and the Ministry of Finance in 2022 for investing in public infrastructure projects in Taiwan through a participatory approach, ranking 1st among all enterprises.

Radium Life plans sustainable cities based on the ESG concepts. Reconstruction of the Qiao'an Project in Da'an District, Taipei City, began in the third quarter of 2022, with SRC's low-carbon green building boutique mansions planned and is scheduled for completion in the first half of 2027. As for the new constructions of the Administrative Building and Library Building Construction, National Palace Museum under the cultural development project, the construction began in November 2022 and the construction period is estimated to be 2 years. The urban design review for the Wenxin Chongde, Wenxin Yinghua, and NanTun stations of the green joint development has been completed, and the construction is expected to begin in 2024. The Kaohsiung Railway Station East Area Urban Renewal Project has been planned in accordance with the green building and digital design, the urban renewal project and the review are under progress.

Based on the concept of home care, Radium Life has launched the "Radium GENESIS Plan". With I Beautiful Life and The GENESIS used as the demonstration bases of digital 5G healthy building, Radium Life has successfully penetrated into the senior market of senior citizens and young adults. The wellness and elderly indicator project The GENESIS (Phase 1 and Phase 2) are both leased and sold. After the launch, the supply has exceeded the demand. Within the Manor, the entire building of I Beautiful Life -Sanzhi was kept for the professional team of Radium Life to provide wellness services. A team of nurses, dietitians, and social workers are also stationed at the Manor to provide a full range of services for the needs of residents with respect to food, beauty, education, recreation, health and mobility. The GENESIS is equipped with an ultra-broadband UWB positioning system that combines APP and ID chip for accurately locating the residents of the community. The Company will continue the launch of The GENESIS 2, which is due to be completed at the end of 2025. The design of the sea view resort wellness community will use the cloud intelligent care system to provide physical and mental health monitoring and daily care for the residents. The thermal insulation and UV resistant building design, along with the indoor floor soundproof mats and the roof solar power generation system, are used to create energy efficient and quiet living.

Radium Life makes an effort to participate in the ESG circular economy business. In addition to promoting energy saving and carbon reduction and adopting green building design in all subsidiaries, the solar system or wind power generation system is planned and installed according to the applicability for the local area. The subsidiary, Rih Ding Water, built sewage recycling system in the Taoyuan area. The number of households with a drainage system reached 127,000 in 2022, treating 100,000 tons of sewage. Of which, 30,000 tons of recycled water is provided daily for the use of the industrial parks in Taoyuan, as well as the general public. This

way, we are able to cherish water resources. The contract signed in June 2022 and the construction of the Reclaimed Water BTO Project of North District in Taoyuan began in the second half of 2022 by subsidiary Bao Ding Reclaimed Water. The first phase is to be completed in 2025, which is expected to provide more than 40,000 metric tons of high-quality reclaimed water daily. This can be recycled as a new water source to stabilize water use in Taoyuan. Subsidiary Titan Development and Construction Co., Ltd. has initiated a "Longtan Great Pond Water Quality Improvement and Water Environment Construction Project" in Taoyuan. The environmental construction technology at the source of water purification has greatly improved the water purification rate, while ecological restoration has enhanced ecological diversity, demonstrating the environmental impact of the resource recycling project. The Company won the first prize in the FIABCI-Taiwan Real Estate Excellence Awards and the National Water Environment Award.

For more than 40 years, Radium Life has combined the brand spirit with ESG sustainability. In the future, we will continue to incorporate ESG concepts to build sustainable cities, expand investment in renewable energy, green supply chain, and actively perform digital transformation and sustainable value. Thank you again for your support.

The Company's Operating results in 2022 and prospects in 2023 are reported as follows:

I. 2022 Operating Results

(I) Implementation results of business plans (Consolidated financial results)

Unit: NT\$ thousand

Item \ Year	2022	2021
Total operating revenue	5,862,383	6,869,871
Operating Income	1,014,426	826,340
Non-operating income and expenses	(684,630)	(546,409)
Profit before income tax	329,796	279,931
Net profit for the year	101,562	63,050
Total Comprehensive Income For The Year	101,979	62,824

(II) Budget implementation

The Company is not required to disclose its budget execution as it did not disclose its financial forecast in 2022.

(III) Financial Income and Expenditure and Profitability Analysis(Consolidated financial results)

Item		2022	2021	
Capital structure	Debt to assets ratio (%)	79.58	79.17	
	Long-term Fund to PP&E ratio (%)	427.67	392.68	
Liquidity	Current ratio (%)	79.03	77.01	
	Quick ratio (%)	31.16	32.19	
	Interest coverage ratio (times)	1.35	1.29	
Profitability	Return on assets (%)	1.26	1.19	
	Return on equity (%)	0.92	0.55	
	As a percentage of paid-in capital (%)	Operating Income	11.53	9.18
		Net profit before tax	3.75	3.11
	Net profit margin (%)	1.73	0.92	
Earnings per share (NTD)	0.08	0.07		

(IV) Research and development status

1. Construction business

- (1) Introduce the rental and sale model in its elderly care business, featuring whole-generation home-based care based on innovate business concepts.
- (2) Adopt the TOD urban development model to combine projects with public transportation stations in a shared structure model and design integrated smart green buildings.
- (3) Develop buildings with complex living functions, such as residential buildings combined with transportation, shopping malls, and other retail spaces.

2. Resource Recycling Business

- (1) Energy transformation will play an important role in achieving the net zero emission by 2050. Based on the general description of the path and strategy for Taiwan's net zero target by 2050, we can see that the proportion of renewable energy in our energy mix will reach 60% to 70% by 2050. In response to promote policies, we have invested in converting waste-to-energy resources into renewable energy to improve the efficiency of resource utilization, while also integrating the ecological chain of the resource recycling industry within the Group. By doing so, we further decrease the cost of sludge treatment and develop high-price high calorific value waste solvents and waste materials. We subsequently convert them into recycled fuels or recycled building materials for use within the Group's subsidiaries or sell them externally. The current plan is to set up a renewable resource green energy cycle research park and build a renewable energy power plant in the "Taoyuan Hi-Tech Industrial Park". The current plan is to set up a renewable resource green energy cycle research park and build a renewable energy power plant in the "Taoyuan Hi-Tech Industrial Park". At the same time, we have obtained "Build-Operate-Transfer (BOT) Project of Resource Processing Center in Changhua Coastal Industrial Park by Industrial Development Bureau, Ministry of Economic Affairs" and passed the environmental impact assessment, which is currently under construction.
- (2) With the government proactive approach to promote renewable energy policies, it is hoped that the future trend of energy use will lean towards a combination of power creation, power conservation, energy storage, and smart grid applications. At Radium Life, we follow the government's policies and have carried out in-group electricity consumption inventory and resource integration planning. This helped evaluate the feasibility of our participation in the electricity trading platform and we have also begun the future carbon rights acquisition and carbon capture plans, deploying the sustainable development of energy.

3. Operating Businesses

- (1) Smart station management system and ticketing platform to strengthen the security of the station and ticketing immediacy.
- (2) Shopping mall service software and hardware information system upgrade to optimize online live streaming, data integration and marketing platforms.
- (3) To guild GA data analysis at the hotel, enhance website SEO settings, optimizes online reservations and member attribute grouping.

II. Business Plan for 2023

(I) Business objective

We create core values by making architecture our starting point. As environment and architecture is our core pursuit, we are committed to the belief that land resources belong to the public. Based on this notion, we construct buildings with public benefit in mind and incorporate our business philosophy "innovation, diversity, sustainability and

coexistence” into each project so that they can last for centuries. As a responsible builder, we strive to provide a quality living environment and seek joint prosperity with customers, enterprises and the social environment. Furthermore, not only do we create residential and office products, to cater to the increasing needs of an aging society, we have also entered into the “recreational and leisure housing” market. By constructing a care service system that looks after the body, mind and soul of senior citizens, we have built a new healthy lifestyle that allows senior citizens to care for themselves.

In recent years, as a means to expand the business scale in a circular economy and environmental protection industries, we have been proactively making plans to extend our operations to the Resource Recycling Business. In doing so, we are able to enhance the Group’s revenue scale, business development, and profitability.

In the future, all employees of the Company will continue to identify customer needs, provide sincere service, provide utmost quality, and achieve sustainable development in line with the business philosophy of "innovation, diversity, sustainability, and co-living".

(II) Sales forecast and sales policy

The Group’s revenue and profit targets for 2023 are based on the estimates of the operations of the construction business, the circular economy business, and business operations. In 2023, our construction benefits will mainly be coming from the sale of the remaining houses in the Banqiao Fu-Jou Project, the construction project of The GENESIS as well as the Administration Building and Library of the Palace Museum and the stable revenue stream from Taoyuan’s sewage resource recycling business. Revenue from the operating businesses: Taipei Transit Station, Q Square, and Radium-Kagaya International Hotel have also been contributing steady revenue year on year. The stable revenues from business operations will offset the fluctuations to revenue from the construction business.

(III) Important Production and Marketing Policies

1. Production Strategy

(1) Construction Business

We follow the needs of the market and incorporate issues relating to green buildings, smart buildings, life technology, all-age services, energy saving, carbon reduction, and sustainable development into the planning of our development. Our development projects focus on joint development, dangerous old buildings, and urban renewal.

(2) Resource Recycling Business

SRF fuel and fly ash recycled building materials from recycled waste are produced from waste, and is sold to industrial boiler plants and coal-fired power plants, or the “Build-Operate-Transfer (BOT) Project of Resource Processing Center” in Changhua Coastal Industrial Park or the “Renewable Energy Power Plant” established at Taoyuan Hi-Tech Industrial Park”, and will sell its electricity wholesale after generating electricity. Fly ash recycled building materials are expected to be promoted as a raw material for cement processing plants, ready-mixed concrete plants, pre-built pile construction companies and asphalt plants.

2. Sales Strategy

(1) Construction Business

A. By targeting marketing needs and changes, we make plans and position our products, while establishing diverse sales channels and setting sales target for “zero remaining houses”.

B. We aim to enhance the value of the building through placing importance on customer services after a house is sold or rent as well as property management.

This way, we are able to meet the needs of the buyers and tenants. Meanwhile, we also strive for deepening the brand image through accumulated customer satisfaction and recognition.

(2) Resource Recycling Business

SRF renewable fuel produced from waste is sold to Taipower through high-efficiency combustion and power generation, in line with the spirit of resource recycling and reuse.

III. The Company's Future Development Strategy

(I) Dedication to the construction industry

1. Continue to strive for joint development projects and public urban renewal projects.
2. Cooperate with private land owners to develop dangerous old buildings, urban renewal projects and acquisition and sales of buildings.
3. Integrate group resources to maintain high quality of construction projects, enhance the precise control of costs to create the highest efficiency.

(II) Circular Economy Business

1. We accelerate project planning, design, construction, management, operation and R&D for circular economy-related industries and technologies. Moreover, we will also make an effort to proactively participate in the government's bidding projects for circular economy strategies, or work with companies in other industries. By expanding participation and accelerating the development of the Group, we are at the same time deepening our corporate social responsibility.
2. We continue to integrate the power of industry and academia to strengthen the cooperation between government, industry, academia and research. Through teaming up with other operators, we aim to transform the Company towards environmental protection, safety, and high value-added development. In the meantime, we will also promote technology integration and train professional talent.
3. By providing water treatment, waste reuse, solar energy and waste-to-energy systems, we create a "Circular Economy Ecological Park". The Park provides localities, communities, and enterprises with a complete mechanism for waste reduction, recycling and reuse. By doing so, not only is the cost of investment in resources reduced but waste generation is at the same time also decreased.

IV. The Impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Conditions

(I) External competitive environment

In the past, the Company's products were mainly MRT joint development projects. The main goal of our products was to provide customers with multiple living functions. Given such efforts, our projects were able to deliver good sales results. In the future, we will continue to enhance the market segmentation of our products, while putting our creativity into play and launch projects that are highly competitive in the market.

The Resource Recycling Business is a new venture developed by the Group in recent years. At present, we are in discussion with a number of technology companies. We have also taken a proactive approach to evaluate alliances or mergers and acquisitions in order to shorten the learning curve and develop new business opportunities, accelerating the development of the Resource Recycling Business.

(II) Regulatory environment

In order to declare its determination to combat speculation on land and housing prices, which will increase the capital cost and challenge of the developers' development projects. The Company keeps abreast of changes in housing market policies and

develops countermeasures to reduce the impact of changes in laws and policies on the Company's operations.

In addition, the Environmental Protection Administration, Executive Yuan announced in October 2021 that the "Greenhouse Gas Reduction and Management Act" will be renamed as the "Climate Change Response Act", which will incorporate "2050 net zero emission target" into the law. In order to plan the pace of carbon reduction of the Radium Life in the future, the Company has established a "Corporate Sustainability Group" to map out the organizational sustainable development blueprint, the greenhouse gas inventorying strategy, the sustainable supplier management plan, and the carbon inventorying within the Group. The Company will formulate its carbon reduction measures year by year, and set important milestones for carbon reduction at each stage to implement carbon reduction targets.

(III) Macroeconomic conditions

Since 2022, the COVID-19 pandemic has occurred repeatedly, and the impact of the Ukraine-Russian War has raised the international energy and grain prices, causing global inflationary pressure to continue to rise. Many central banks' interest rate rising cycle has began and tightening monetary policies to ease the pressure on rising prices. The rising trend in the cost of building materials has slowed down, but financial institutions have become more cautious with respect to lending to the construction industry, resulting in a shortage of working capital funds, which relatively affects the progress of subsequent project contracting among peers, the construction days will be longer, and the cost of construction will be higher than before. Although COVID-19 was adequately controlled in Taiwan, the interest rate hikes by the Central Bank, housing market policies, weak consumption due to the impact of the pandemic, international situation and financial market turmoil have affected the product market due to policy and funding factors. This resulted in the cooling of the domestic housing market. The Company will continue to keep a close eye on the changes in the overall economy and adjust its business strategies flexibly.

To respond to the abovementioned external competitive environment, regulatory environment and general business environment, the Company has been proactively developing towards diversified management in the hope of stabilizing profits. By doing so, we also aim to reduce the impact of the construction boom and housing market policies on our business, enhancing the Company's ability to respond to changes in the general management environment.

The outbreak of COVID-19 has stabilized in the domestic market. Furthermore, as individual industries are impacted to a different degree, our subsidiaries must assess the depth of the impact according to the characteristics of the industry in which they operate.

At the previous COP26, companies were required to commit to reducing carbon and phasing out fossil fuels, so that governments around the world could achieve net zero emissions by the middle of this century. In November 2022, the top priority of COP27, held in Sharm El Sheikh, Egypt, is to expect all countries to fulfill their commitments and realize the goal of the Paris Agreement to control global temperature increase within 2 degrees Celsius and maintain 1.5 degrees Celsius. We will also follow the government's roadmap and target to zero net emissions, introduce ISO 14064-1 to greenhouse gas inventories, perform carbon inventories for each business unit within the organization, while planning for carbon neutrality. In the future, we will continue to map out carbon reduction solutions and develop zero-carbon buildings, resource recycling, green energy, and net-zero investment in the energy system to achieve the goal of net zero emissions by 2050.

Finally, we wish you good health and all the best.

【 Attachment 2 】

Independent Auditor’s Report

The Board of Directors and Shareholders
Radium Life Tech Co., Ltd.:

Opinion

We have audited the accompanying consolidated balance sheets of Radium Life Tech Co., Ltd. (the “Company”) and its subsidiaries (collectively, the “Group”) as of December 31, 2022 and 2021 and the relevant consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and relevant notes to the consolidated financial statements, including a summary of significant accounting policies “(collectively referred to as the consolidated financial statements)”.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. 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 for the year ended December 31, 2022. 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.

Key audit matters for the consolidated financial statements for the year ended December 31, 2022 are stated as follows:

Valuation of property inventories

As shown in Note 12 to the consolidated financial statements, as of December 31, 2022, the property in the inventory category of the consolidated balance sheet (including property under development, property to be developed, and buildings and land held for sale) totaled NT\$7,992,190 thousand, accounting for 14% of the consolidated total assets; therefore, it is material. As the allowance for inventory valuation loss of relevant property involves significant judgments on accounting estimates and other important judgments by the management, the relevant details are as described in Note 5 to the consolidated financial statements, so we have listed it as a key audit matter.

The audit procedures performed by us for the valuation of property inventories include:

1. The amount of property under development recognized is NT\$3,048,493 thousand, accounting for about 38% of the total inventories. We have obtained relevant information on the estimated remaining cost of the property under development, and sampled the basis for such estimates; calculated the expected total revenue based on the recent transaction prices near the property under development from a selling price disclosure website, and compared them with the sum of the property under development and the estimated remaining investment costs recognized in the account.
2. The portion of the property to be developed and the buildings and land held for sale recognized is NT\$4,943,697 thousand, which accounts for about 61% of the total inventories, and we have obtained the net realizable value and impairment assessment data calculated by the Group for the above-mentioned property inventories and reviewed whether the assessment results were reasonable.

Other Matters

We have audited and issued an unqualified opinion on the parent company only financial statements of the Company as at and for the years ended December 31, 2020 and 2021.

Responsibilities of the 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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high-level assurance but is not a guarantee that an audit conducted in accordance with the auditing standards will always detect a material misstatement when it exists. Misstatement 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 the users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, and 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 auditors' 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 disclosure, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicated 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 identified during our audit.

We also provided 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 determined those matters that were of most significance in the audit of consolidated financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulations 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 Yang, ChingCheng and Fang, Alice.

Yang, ChingCheng

Fang, Alice

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 14, 2023

Notice to Readers

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

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

Radium Life Tech Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents (Notes 4 & 6)	\$ 3,235,337	6	\$ 3,453,740	6
Financial assets at fair value through profit or loss - current (Notes 4 & 7)	12,596	-	18,329	-
Financial assets at amortized cost - current (Notes 4, 9, 24 & 32)	781,092	1	1,033,724	2
Contract assets - current (Notes 4, 24 & 27)	509	-	87,704	-
Notes receivable, net (Notes 4, 10 & 24)	3,266	-	19,048	-
Trade receivables, net (Notes 4, 10, 24 & 27)	1,099,988	2	1,117,784	2
Finance lease receivables, net (Notes 4 & 11)	21,055	-	27,282	-
Other receivables (Note 4)	31,473	-	81,549	-
Current tax assets	8,435	-	4,931	-
Inventories (Notes 4, 5, 12, 24 & 32)	8,032,362	14	8,065,228	14
Prepayments	749,297	1	631,100	1
Refundable deposits - current (Note 4 & 24)	269,222	1	273,051	1
Other current assets (Notes 14 & 24)	172,787	-	241,802	1
Incremental costs of obtaining contracts (Notes 4, 24 & 27)	82,458	-	40,309	-
Total current assets	<u>14,499,877</u>	<u>25</u>	<u>15,095,581</u>	<u>27</u>
Non current assets				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 & 8)	45,915	-	57,233	-
Financial assets at amortized cost - non-current (Notes 4, 9 & 32)	2,278,093	4	1,993,654	4
Investments accounted for using equity method (Notes 4 & 15)	12,777	-	13,034	-
Contract assets - non-current (Notes 4 & 27)	984,172	2	639,572	1
Property, plant and equipment (Notes 4, 16, 27, 28 & 32)	8,928,592	16	9,128,656	16
Right-of-use assets (Notes 4, 17 & 32)	894,531	2	905,373	2
Investment properties, net (Notes 4, 18, 27 & 32)	14,046,049	24	14,544,078	26
Intangible assets (Notes 4, 19, 28 & 32)	3,872,322	7	3,656,170	7
Goodwill (Notes 4 & 20)	36,288	-	36,288	-
Deferred tax assets (Notes 4 & 29)	185,333	-	191,822	-
Refundable deposits - non-current (Note 4)	206,009	-	158,016	-
Finance lease receivables - non-current, net (Notes 4 & 11)	492	-	20,720	-
Non-current assets - others (Notes 4, 14 & 27)	11,363,566	20	9,490,025	17
Total non-current assets	<u>42,854,139</u>	<u>75</u>	<u>40,834,641</u>	<u>73</u>
TOTAL	<u>\$ 57,354,016</u>	<u>100</u>	<u>\$ 55,930,222</u>	<u>100</u>
LIABILITIES AND EQUITY				
Current liabilities				
Short-term borrowings (Notes 21, 24 & 32)	\$ 4,079,983	7	\$ 3,726,877	7
Short-term bills payable (Notes 21, 24 & 32)	2,531,084	4	1,783,596	3
Contract liabilities - current (Notes 4, 24, 27 & 31)	957,252	2	564,211	1
Notes payable	17,723	-	3,328	-
Trade payables	2,601,112	5	2,245,332	4
Other payables	1,478,426	3	1,823,792	3
Current tax liabilities	94,026	-	108,431	-
Lease liabilities - current (Notes 4, 17 & 31)	116,555	-	195,131	-
Current portion of bonds payable (Notes 22 & 32)	-	-	1,500,000	3
Current portion of long-term borrowings (Notes 21, 24 & 32)	6,213,759	11	7,255,174	13
Other current liabilities (Note 24)	256,219	-	395,810	1
Total current liabilities	<u>18,346,139</u>	<u>32</u>	<u>19,601,682</u>	<u>35</u>
Non current liabilities				
Bonds payable (Notes 22 & 32)	5,900,000	10	4,500,000	8
Long-term borrowings (Notes 21 & 32)	18,019,872	31	16,809,968	30
Provisions - non-current (Notes 4 & 23)	306,493	1	308,900	1
Deferred income tax liabilities - land value increment tax	18,937	-	18,937	-
Deferred income tax liabilities - income tax (Notes 4 & 29)	833,046	2	768,191	1
Lease liabilities - non-current (Notes 4, 17 & 31)	1,984,942	4	2,018,520	4
Net defined benefit liabilities - non-current (Notes 4, 25 & 28)	10,353	-	13,666	-
Guarantee deposits received	218,674	-	235,785	-
Other non-current liabilities	7,000	-	6,500	-
Total non-current liabilities	<u>27,299,317</u>	<u>48</u>	<u>24,680,467</u>	<u>44</u>
Total liabilities	<u>45,645,456</u>	<u>80</u>	<u>44,282,149</u>	<u>79</u>
Total equity attributable to owners of the Company (Note 26)				
Share capital				
Ordinary shares	8,800,946	15	9,000,946	16
Capital surplus	1,290,217	2	1,307,843	2
Retained earnings				
Legal reserve	289,086	1	282,922	1
Special reserve	1,545	-	1,389	-
Unappropriated earnings	508,285	1	613,530	1
Total retained earnings	798,916	2	897,841	2
Total other equity	(3,839)	-	(1,545)	-
Treasury shares	-	-	(38,752)	-
Total equity attributable to owners of the Company	<u>10,886,240</u>	<u>19</u>	<u>11,166,333</u>	<u>20</u>
Non-controlling interests	<u>822,320</u>	<u>1</u>	<u>481,740</u>	<u>1</u>
Total equity	<u>11,708,560</u>	<u>20</u>	<u>11,648,073</u>	<u>21</u>
TOTAL	<u>\$ 57,354,016</u>	<u>100</u>	<u>\$ 55,930,222</u>	<u>100</u>

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

Radium Life Tech Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
TOTAL OPERATING REVENUE (Notes 4, 27 & 31)	\$ 5,862,383	100	\$ 6,869,871	100
TOTAL OPERATING COSTS (Notes 12, 25 & 28)	(2,952,593)	(51)	(4,100,370)	(60)
GROSS PROFIT	<u>2,909,790</u>	<u>49</u>	<u>2,769,501</u>	<u>40</u>
OPERATING EXPENSES (Note 10, 25, 28 & 31)				
Selling and marketing expenses	(491,731)	(8)	(573,471)	(8)
General and administrative expenses	(1,398,136)	(24)	(1,366,801)	(20)
Research and development expenses	(2,856)	-	(2,512)	-
Expected credit impairment loss	(2,641)	-	(377)	-
Total operating expenses	(<u>1,895,364</u>)	(<u>32</u>)	(<u>1,943,161</u>)	(<u>28</u>)
OPERATING INCOME	<u>1,014,426</u>	<u>17</u>	<u>826,340</u>	<u>12</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 28 & 31)				
Interest income	11,805	-	7,196	-
Other income	82,278	2	217,700	3
Other gains and losses	(16,856)	-	(15,946)	-
Finance costs	(763,890)	(13)	(758,573)	(11)
Share of profit or loss on associates and joint ventures accounted for using equity method	<u>2,033</u>	-	<u>3,214</u>	-
Total non-operating income and expenses	(<u>684,630</u>)	(<u>11</u>)	(<u>546,409</u>)	(<u>8</u>)

(Continued)

	2022		2021	
	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX	\$ 329,796	6	\$ 279,931	4
INCOME TAX EXPENSE (Notes 4 & 29)	(228,234)	(4)	(216,881)	(3)
NET PROFIT FOR THE YEAR	<u>101,562</u>	<u>2</u>	<u>63,050</u>	<u>1</u>
Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	2,785	-	1,294	-
Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income	(2,405)	-	(1,562)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating the financial statements of foreign operations	<u>37</u>	<u>-</u>	<u>42</u>	<u>-</u>
Other comprehensive income/(loss) for the year, net of income tax	<u>417</u>	<u>-</u>	(<u>226</u>)	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 101,979</u>	<u>2</u>	<u>\$ 62,824</u>	<u>1</u>
NET PROFIT ATTRIBUTABLE TO				
Owners of the Company	\$ 74,309	1	\$ 60,343	1
Non-controlling interests	<u>27,253</u>	<u>1</u>	<u>2,707</u>	<u>-</u>
	<u>\$ 101,562</u>	<u>2</u>	<u>\$ 63,050</u>	<u>1</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO				
Owners of the Company	\$ 74,800	1	\$ 60,006	1
Non-controlling interests	<u>27,179</u>	<u>1</u>	<u>2,818</u>	<u>-</u>
	<u>\$ 101,979</u>	<u>2</u>	<u>\$ 62,824</u>	<u>1</u>
EARNINGS PER SHARE (Note 30)				
Basic	<u>\$ 0.08</u>		<u>\$ 0.07</u>	
Diluted	<u>\$ 0.08</u>		<u>\$ 0.07</u>	

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

Radium Life Tech Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	Total equity attributable to owners of the Company										
	Share Capital					Other Equity		Treasury Shares	Total	Non-controlling Interests	Total Equity
	Ordinary Shares	Capital Surplus	Retained Earnings		Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain/(Loss) on Financial Assets at Fair Value through Other Comprehensive Income				
		Legal Reserve	Special Reserve								
BALANCE AT JANUARY 1, 2021	\$ 9,000,946	\$ 1,307,843	\$ 220,659	\$ 3,334	\$ 1,170,269	(\$ 1,389)	\$ 1,475	\$ -	\$ 11,703,137	\$ 534,438	\$ 12,237,575
Appropriation of 2020 earnings											
Legal reserve appropriated	-	-	62,263	-	(62,263)	-	-	-	-	-	-
Cash dividends distributed by the company	-	-	-	-	(558,058)	-	-	-	(558,058)	-	(558,058)
Reversal of special reserve	-	-	-	(1,945)	1,945	-	-	-	-	-	-
Net income in 2021	-	-	-	-	60,343	-	-	-	60,343	2,707	63,050
Other comprehensive income in 2021, net of income tax	-	-	-	-	1,294	42	(1,673)	-	(337)	111	(226)
Total comprehensive income in 2021	-	-	-	-	61,637	42	(1,673)	-	60,006	2,818	62,824
Buy-back of ordinary shares	-	-	-	-	-	-	-	(38,752)	(38,752)	-	(38,752)
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	(822)	(822)
Non-controlling interests	-	-	-	-	-	-	-	-	-	(54,694)	(54,694)
BALANCE AT DECEMBER 31, 2021	9,000,946	1,307,843	282,922	1,389	613,530	(1,347)	(198)	(38,752)	11,166,333	481,740	11,648,073
Allocation and appropriation of 2021 earnings											
Legal reserve appropriated	-	-	6,164	-	(6,164)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	156	(156)	-	-	-	-	-	-
Cash dividends distributed by the company	-	-	-	-	(176,019)	-	-	-	(176,019)	-	(176,019)
Net income in 2022	-	-	-	-	74,309	-	-	-	74,309	27,253	101,562
Other comprehensive income in 2022, net of income tax	-	-	-	-	2,785	37	(2,331)	-	491	(74)	417
Total comprehensive income in 2022	-	-	-	-	77,094	37	(2,331)	-	74,800	27,179	101,979
Buy-back of ordinary shares	-	-	-	-	-	-	-	(178,874)	(178,874)	-	(178,874)
Retirement of treasury shares	(200,000)	(17,626)	-	-	-	-	-	217,626	-	-	-
Non-controlling interests	-	-	-	-	-	-	-	-	-	313,401	313,401
BALANCE AT DECEMBER 31, 2022	\$ 8,800,946	\$ 1,290,217	\$ 289,086	\$ 1,545	\$ 508,285	(\$ 1,310)	(\$ 2,529)	\$ -	\$ 10,886,240	\$ 822,320	\$ 11,708,560

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

Radium Life Tech Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 329,796	\$ 279,931
Adjustments for:		
Depreciation expenses	894,499	904,028
Amortization expenses	147,177	133,563
Expected credit loss recognized on receivables	2,641	377
Net losses on financial assets or liabilities at fair value through profit or loss	1,027	674
Interest expenses	763,890	758,573
Interest income	(11,805)	(7,196)
Share of profit or loss on associates and joint ventures accounted for using equity method	(2,033)	(3,214)
Loss (gain) on disposal of property, plant and equipment	7,853	(3)
Loss on disposal of intangible assets	-	762
Loss (gain) on disposal of investments	56	(12)
Reversal of impairment loss on non-financial assets	(32,198)	(31,290)
Other non-cash items	6,222	36,511
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	4,650	(6,051)
Contract assets	(1,188,202)	(987,599)
Notes receivable	15,478	785
Trade receivables	150,015	(40,315)
Other receivables	41,428	(50,121)
Inventories	8,010	820,392
Prepayments	(126,647)	(8,708)
Other current assets	69,015	(3,309)
Incremental costs of obtaining contracts	(42,149)	6,713
Other operating assets	11,538	12,319
Contract liabilities	393,041	153,938
Notes payable	14,395	(5,013)
Trade payables	365,020	14,061
Other payables	(332,411)	(129,732)

(Continued)

	2022	2021
Other current liabilities	(\$ 126,597)	\$ 102,524
Other operating liabilities	(1,907)	(556)
Cash generated from operations	1,361,802	1,952,032
Interest received	19,001	5,809
Interest paid	(765,279)	(754,382)
Income tax paid	(174,799)	(41,816)
Net cash generated from operating activities	<u>440,725</u>	<u>1,161,643</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from capital reduction of financial assets at fair value through other comprehensive income	8,913	-
Purchase of financial assets at amortized cost	(31,807)	-
Proceeds from sale of financial assets at amortized cost	-	1,067
Net cash inflow on disposal of subsidiaries	-	(822)
Payments for property, plant and equipment	(124,110)	(35,940)
Proceeds from disposal of property, plant and equipment	638	96
Increase in refundable deposits	(43,964)	168,207
Payments for intangible assets	(11,075)	(19,705)
Payments for investment properties	-	(247,342)
Decrease in finance lease receivables	26,134	22,686
Increase in prepayments for equipment	(2,190)	-
Increase in other prepayments	(1,421,917)	-
Dividends received from associates	<u>2,290</u>	<u>183</u>
Net cash used in investing activities	<u>(1,597,088)</u>	<u>(111,570)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from short-term borrowings	353,106	-
Repayments of short-term borrowings	-	(607,905)
Proceeds from short-term bills payable	747,488	1,524,272
Proceeds from issuance of bonds	1,400,000	500,000
Repayments of bond payables	(1,500,000)	-
Proceeds from long-term borrowings	172,438	-
Repayments of long-term borrowings	-	(1,777,648)
Proceeds from guarantee deposits received	-	4,850
Refund of guarantee deposits received	(39,545)	-
Repayment of the principal portion of lease liabilities	(154,072)	(153,850)
Dividends paid to owners of the Company	(176,019)	(558,058)

(Continued)

	<u>2022</u>	<u>2021</u>
Payments for transaction costs attributable to treasury shares	(\$ 178,874)	(\$ 38,752)
Change in non-controlling interests	<u>313,401</u>	(<u>54,694</u>)
Net cash generated from (used in) financing activities	<u>937,923</u>	(<u>1,161,785</u>)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>37</u>	<u>42</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(218,403)	(111,670)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,453,740</u>	<u>3,565,410</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 3,235,337</u>	<u>\$ 3,453,740</u>

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

Attachment 6. Annual Accountants' Review Report and Individual Financial Statements for the Year of 2022

Independent Auditor's Report

The Board of Directors and Shareholders
Radium Life Tech Co., Ltd.,

Opinion

We have audited the accompanying parent company only balance sheet of Radium Life Tech Co., Ltd. (the "Company") as of December 31, 2022 and 2021, and the relevant parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and relevant notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2022 and 2021, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, 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 parent company only financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2022 are stated as follows:

Valuation of property inventories

As shown in Note 12 to the parent company only financial statements, as of December 31, 2022, the property in the inventory category of the parent company only balance sheet (including property under development, property to be developed, and buildings and land held for sale) totaled NT\$6,712,339 thousand, accounting for 19% of the parent company only total assets; therefore, it is material. As the allowance for inventory valuation loss of relevant property involves significant judgments on accounting estimates and other important judgments by the management, the relevant details are as described in Note 5 to the parent company only financial statements, so we have listed it as a key audit matter.

The audit procedures performed by us for the valuation of property inventories include:

1. The amount of property under development recognized is NT\$1,861,344 thousand, accounting for about 28% of the total inventories. We have obtained relevant information on the estimated remaining cost of the property under development, and sampled the basis for such estimates; calculated the expected total revenue based on the recent transaction prices near the property under development from a selling price disclosure website, and compared them with the sum of the property under development and the estimated remaining investment costs recognized in the account.
2. The portion of the property to be developed and the buildings and land held for sale recognized is NT\$4,850,995 thousand, which accounts for about 72% of the total inventories, and we have obtained the net realizable value and impairment assessment data calculated by the Company for the above-mentioned property inventories and reviewed whether the assessment results were reasonable.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the 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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the 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 Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high-level assurance but is not a guarantee that an audit conducted in accordance with the auditing standards will always detect a material misstatement when it exists. Misstatement 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 the users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

We communicated 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 identified during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicated 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 determined those matters that were of most significance in the audit of parent company only financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulations 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 Yang, ChingCheng and Fang, Alice.

Yang, ChingCheng

Fang, Alice

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 14, 2023

Notice to Readers

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

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

Radium Life Tech Co., Ltd.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents (Notes 4 & 6)	\$ 176,635	1	\$ 429,895	1
Financial assets at fair value through profit or loss - current (Notes 4 & 7)	7,841	-	8,694	-
Financial assets at amortized cost - current (Notes 4, 9, 21 & 29)	503,652	1	662,511	2
Notes receivable, net (Notes 4, 10 & 21)	3,231	-	47	-
Trade receivables, net (Notes 4, 10, 21 & 24)	20,224	-	28,672	-
Trade receivables from related parties, net (Notes 4 & 28)	14,448	-	5,401	-
Finance lease receivables, net (Notes 4 & 11)	21,055	-	27,282	-
Other receivables (Note 4)	4,603	-	12,420	-
Other receivables from related parties (Note 28)	5,630	-	446	-
Current tax assets (Note 4)	884	-	-	-
Inventories (Notes 4, 5, 12, 21, 28 & 29)	6,712,339	19	6,754,823	20
Prepayments (Notes 13)	187,399	1	143,604	-
Refundable deposits - current (Note 21)	80,311	-	225,387	1
Other current assets (Note 13)	5,157	-	5,093	-
Incremental costs of obtaining contracts (Notes 21 & 24)	82,458	-	31,598	-
Total current assets	<u>7,825,867</u>	<u>22</u>	<u>8,335,873</u>	<u>24</u>
Non-current assets				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 & 8)	5,100	-	5,100	-
Financial assets at amortized cost - non-current (Notes 4, 9 & 29)	1,996,881	6	1,679,170	5
Investments accounted for using equity method (Notes 4, 14 & 29)	19,392,986	54	17,844,056	52
Property, plant and equipment (Notes 4, 15 & 29)	109,811	-	109,151	-
Right-of-use assets (Notes 4 and 16)	14,034	-	24,443	-
Investment properties, net (Notes 4, 17 & 29)	6,241,791	18	6,387,634	19
Intangible assets (Note 4)	13,826	-	13,521	-
Refundable deposits - non-current	37,268	-	20,875	-
Finance lease receivables - non-current, net (Notes 4 & 11)	492	-	20,720	-
Total non-current assets	<u>27,812,189</u>	<u>78</u>	<u>26,104,670</u>	<u>76</u>
TOTAL	<u>\$ 35,638,056</u>	<u>100</u>	<u>\$ 34,440,543</u>	<u>100</u>
LIABILITIES AND EQUITY				
Current liabilities				
Short-term borrowings (Notes 18 & 29)	\$ 1,467,183	4	\$ 1,415,564	4
Short-term bills payable (Notes 18 & 29)	1,912,351	5	1,364,604	4
Contract liabilities - current (Notes 4, 21, 24 & 28)	710,378	2	228,169	1
Notes payable	17,723	-	3,317	-
Trade payables	700	-	24,081	-
Trade payables to related parties (Note 28)	367,510	1	318,726	1
Other payables	1,047,940	3	1,368,601	4
Other payables to related parties (Note 28)	1,622,245	5	381,288	1
Current tax liabilities	-	-	32	-
Lease liabilities - current (Notes 4, 16 & 28)	78,749	-	115,744	-
Current portion of bonds payable (Notes 19 & 29)	-	-	1,500,000	5
Current portion of long-term borrowings (Notes 18, 21 & 29)	5,328,966	15	6,193,247	18
Other current liabilities (Note 21)	38,278	-	45,208	-
Total current liabilities	<u>12,592,023</u>	<u>35</u>	<u>12,958,581</u>	<u>38</u>
Non-current liabilities				
Bonds payable (Note 19 & 29)	5,900,000	16	4,500,000	13
Long-term borrowings (Notes 18 & 29)	5,980,887	17	5,455,097	16
Provisions - non-current (Notes 4 & 20)	249,645	1	255,642	1
Lease liabilities - non-current (Notes 4, 16 & 28)	1,808	-	78,394	-
Net defined benefit liabilities - non-current (Notes 4 and 22)	5,499	-	7,243	-
Guarantee deposits received	21,954	-	19,253	-
Total non-current liabilities	<u>12,159,793</u>	<u>34</u>	<u>10,315,629</u>	<u>30</u>
Total liabilities	<u>24,751,816</u>	<u>69</u>	<u>23,274,210</u>	<u>68</u>
Equity (Note 23)				
Share capital				
Ordinary shares	8,800,946	25	9,000,946	26
Capital surplus	1,290,217	4	1,307,843	4
Retained earnings				
Legal reserve	289,086	1	282,922	1
Special reserve	1,545	-	1,389	-
Unappropriated earnings	508,285	1	613,530	1
Total retained earnings	<u>798,916</u>	<u>2</u>	<u>897,841</u>	<u>2</u>
Total other equity	(3,839)	-	(1,545)	-
Treasury shares	-	-	(38,752)	-
Total equity	<u>10,886,240</u>	<u>31</u>	<u>11,166,333</u>	<u>32</u>
TOTAL	<u>\$ 35,638,056</u>	<u>100</u>	<u>\$ 34,440,543</u>	<u>100</u>

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

Radium Life Tech Co., Ltd.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
TOTAL OPERATION REVENUE (Notes 4, 24 & 28)	\$ 945,371	100	\$ 1,423,108	100
TOTAL OPERATING COSTS (Notes 4, 12 & 25)	(808,390)	(85)	(1,175,761)	(83)
GROSS PROFIT	136,981	15	247,347	17
OPERATING EXPENSES (Note 25 & 28)				
Selling and marketing expenses	(97,243)	(10)	(168,844)	(12)
General and administrative expenses	(570,201)	(61)	(581,811)	(41)
Total operating expenses	(667,444)	(71)	(750,655)	(53)
LOSS FROM OPERATIONS	(530,463)	(56)	(503,308)	(36)
NON-OPERATING INCOME AND EXPENSES (Notes 25 & 28)				
Interest income	5,154	1	2,976	-
Other income	16,578	2	38,435	3
Other gains and losses	(7,041)	(1)	(31,490)	(2)
Finance costs	(383,018)	(41)	(352,811)	(25)
Share of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method	974,825	103	908,668	64
Total non-operating income and expenses	606,498	64	565,778	40
PROFIT BEFORE INCOME TAX	76,035	8	62,470	4
INCOME TAX EXPENSE (Notes 4 & 26)	(1,726)	-	(2,127)	-
NET PROFIT FOR THE YEAR	74,309	8	60,343	4

(Continued)

	2022		2021	
	Amount	%	Amount	%
Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	\$ 1,255	-	\$ 924	-
Remeasurement of defined benefit plans, associates and joint ventures accounted for using equity method	1,530	-	370	-
Unrealized gain/(loss) on investments in equity instruments measured at fair value through other comprehensive income, associates and joint ventures accounted for using equity method	(2,331)	-	(1,673)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating the financial statements of foreign operations	<u>37</u>	-	<u>42</u>	-
Other comprehensive income/(loss) for the year, net of income tax	<u>491</u>	-	(<u>337</u>)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 74,800</u>	<u>8</u>	<u>\$ 60,006</u>	<u>4</u>
EARNINGS PER SHARE (Note 27)				
Basic	<u>\$ 0.08</u>		<u>\$ 0.07</u>	
Diluted	<u>\$ 0.08</u>		<u>\$ 0.07</u>	

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

Radium Life Tech Co., Ltd.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	Share Capital		Retained Earnings			Other Equity		Treasury Shares	Total Equity
	Ordinary Shares	Capital Surplus	Legal Reserve	Special Reserves	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain/(Loss) on Financial Assets at Fair Value through Other Comprehensive Income		
BALANCE AT JANUARY 1, 2021	\$ 9,000,946	\$ 1,307,843	\$ 220,659	\$ 3,334	\$ 1,170,269	(\$ 1,389)	\$ 1,475	\$ -	\$ 11,703,137
Appropriation of 2020 earnings									
Legal reserve appropriated	-	-	62,263	-	(62,263)	-	-	-	-
Cash dividends distributed by the company	-	-	-	-	(558,058)	-	-	-	(558,058)
Reversal of special reserve	-	-	-	(1,945)	1,945	-	-	-	-
Net income in 2021	-	-	-	-	60,343	-	-	-	60,343
Other comprehensive income in 2021, net of income tax	-	-	-	-	1,294	42	(1,673)	-	(337)
Total comprehensive income in 2021	-	-	-	-	61,637	42	(1,673)	-	60,006
Buy-back of ordinary shares	-	-	-	-	-	-	-	(38,752)	(38,752)
BALANCE AT DECEMBER 31, 2021	9,000,946	1,307,843	282,922	1,389	613,530	(1,347)	(198)	(38,752)	11,166,333
Allocation and appropriation of 2021 earnings									
Legal reserve appropriated	-	-	6,164	-	(6,164)	-	-	-	-
Special reserve appropriated	-	-	-	156	(156)	-	-	-	-
Cash dividends distributed by the company	-	-	-	-	(176,019)	-	-	-	(176,019)
Net income in 2022	-	-	-	-	74,309	-	-	-	74,309
Other comprehensive income in 2022, net of income tax	-	-	-	-	2,785	37	(2,331)	-	491
Total comprehensive income in 2022	-	-	-	-	77,094	37	(2,331)	-	74,800
Buy-back of ordinary shares	-	-	-	-	-	-	-	(178,874)	(178,874)
Retirement of treasury share	(200,000)	(17,626)	-	-	-	-	-	217,626	-
BALANCE AT DECEMBER 31, 2022	\$ 8,800,946	\$ 1,290,217	\$ 289,086	\$ 1,545	\$ 508,285	(\$ 1,310)	(\$ 2,529)	\$ -	\$ 10,886,240

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

Radium Life Tech Co., Ltd.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITES		
Profit before income tax	\$ 76,035	\$ 62,470
Adjustments for:		
Depreciation expenses	216,878	228,805
Amortization expenses	7,738	5,830
Net losses on financial assets or liabilities at fair value through profit or loss	853	326
Interest expenses	383,018	352,811
Interest income	(5,154)	(2,976)
Share of profit of subsidiaries, associates, and joint ventures	(974,825)	(908,668)
Reversal of impairment loss on non-financial assets	(31,319)	(9,907)
Gain on disposal or retirement of property, plant and equipment	(176)	-
Realized gain on transactions with subsidiaries, associates and joint ventures	(2,736)	(2,738)
Other non-cash items	4,635	29,221
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	-	(6,051)
Notes receivable	(3,184)	(47)
Trade receivables	8,448	1,754
Trade receivables from related parties	(9,047)	(151)
Other receivables	(16)	27
Other receivables from related parties	(5,184)	(171)
Inventories	16,749	784,606
Prepayments	(43,795)	(7,208)
Other current assets	(64)	(1,012)
Incremental costs of obtaining contracts	(50,860)	(31,598)
Contract liabilities	482,209	176,600
Notes payable	14,406	3,317
Trade payables	(23,381)	(18,054)
Trade payables to related parties	48,784	12,129
Other payables	(326,286)	(147,512)
Other payables to related parties	575	720
Other current liabilities	(6,818)	(10,729)

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	2022	2021
Other operating liabilities	(\$ 5,997)	(\$ 1,728)
Cash generated from operations	(228,514)	510,066
Interest received	12,987	2,285
Interest paid	(379,024)	(347,357)
Income tax (paid) refund	(2,642)	803
Net cash (used in) generated from operating activities	(597,193)	165,797
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	(158,852)	(85,182)
Acquisition of investments accounted for using equity method	(1,393,918)	(450,337)
Net cash inflow on disposal of subsidiaries	-	12,572
Payments for property, plant and equipment	(6,347)	(4,772)
Proceeds from disposal of property, plant and equipment	176	-
Increase in refundable deposits	-	(34,407)
Decrease in refundable deposits	128,683	-
Payments for intangible assets	(8,043)	(12,165)
Decrease in finance lease receivables	26,135	21,115
Dividends received from investments accounted for using equity method	821,785	896,835
Net cash (used in) generated from investing activities	(590,381)	343,659
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	51,619	-
Repayments of short-term borrowings	-	(1,079,041)
Proceeds from short-term bills payable	547,747	1,364,604
Repayments of bond payables	(1,500,000)	-
Proceeds from issuance of bonds	1,400,000	500,000
Repayments of long-term borrowings	(336,478)	(1,172,417)
Proceeds from guarantee deposits received	2,589	1,665
Increase in other payables to related parties	1,240,000	-
Decrease in other payables to related parties	-	(250,000)
Repayment of the principal portion of lease liabilities	(116,270)	(115,223)
Dividends paid to owners of the Company	(176,019)	(558,058)
Payments for transaction costs attributable to treasury shares	(178,874)	(38,752)
Net cash generated from (used in) financing activities	934,314	(1,347,222)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(253,260)	(837,766)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	429,895	1,267,661
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 176,635	\$ 429,895

he accompanying notes are an integral part of the parent company only financial statements.

【Attachment 3】

Audit Committee's Review Report

We have audited the 2022 business report and financial reports (incl. consolidated and standalone financial statements). The aforementioned financial statements and earnings distribution table are audited by Deloitte Taiwan, and the CPAs have issued a report with unqualified opinions. The business report, financial statements and the motion for earnings distribution stated above have been reviewed by the Audit Committee and no discrepancy has been found. We have presented you the reports based on the provisions stipulated in Article 14-4 in the Securities and Exchange Act and Article 219 in the Company Act.

Regards,

2023 Shareholders' meeting of Radium Life Tech Co, Ltd.

Convener of the Audit Committee : K. C. Chou

March 14, 2023

【 Attachment 4 】

Corporate Bond Type		First time in 2022 secured ordinary corporate bonds	Second time in 2022 secured ordinary corporate bonds
Issue (Processing) Date		September 12, 2022	November 18, 2022
Denomination		NT\$1,000,000	NT\$1,000,000
Issuing and Trading Locations		Taiwan	Taiwan
Issue Price		Issued in full by face value	Issued in full by face value
Total Amount		NT\$900,000,000	NT\$500,000,000
Interest Rate		Annual interest rate 2.00%	Annual interest rate 2.20%
Period		5 years Expiration date: September 12, 2027	5 years Expiration date: November 18, 2027
Guarantee Agency		Taiwan Cooperative Bank Co., Ltd.	Taiwan Business Bank
Trustee		Land Bank of Taiwan Co., Ltd.	Land Bank of Taiwan Co., Ltd.
Underwriting Agency		Taiwan Cooperative Securities Co. Ltd.	Taiwan Cooperative Securities Co. Ltd.
Attorney		Far East Law Offices Attorney: Chiu Ya-Wen	Far East Law Offices Attorney: Chiu Ya-Wen
CPA		Deloitte Taiwan CPA: Yang, ChingCheng	Deloitte Taiwan CPA: Yang, ChingCheng
Repayment method		From the issue date, 15% is repaid at the both of the end of the 3rd and 4th year; 70% of the total amount is repaid at the end of the 5th year.	Principal is repaid in a lump sum upon the expiry of five years from the issue date
Outstanding principal repayment		NT\$900,000,000	NT\$500,000,000
Redemption or Early Settlement Terms		None	None
Restrictions		None	None
Name of credit rating agency, rating date, results of corporate bond rating		None	None
Attache d Other Rights	Number of ordinary shares, overseas depository receipts or other marketable securities converted (exchange or stock option) as of the publication date of the Handbook	N/A	N/A
	Issuance and conversion (exchange or stock option)	Please see the Company's issuance rules for the 2022 First secured corporate bonds	Please see the Company's issuance rules for the 2022 Second secured corporate bonds
The method of issuance and conversion, exchange or stock options, possible dilution of equity and impact on equity of existing shareholders.		No material adverse effect	No material adverse effect
Name of the custodian agency		N/A (non-exchangeable bonds)	N/A (non-exchangeable bonds)

【Attachment 5】

Radium Life Tech. Co., Ltd.
Convention Rules for Meetings of Board of Directors

- Article 1 **(The basis for the Rules of Procedure)**
In order to establish a good governance system for the Board of Directors of the Company, to improve the supervision function and to strengthen the management function, the Rules of Procedure have been established in accordance with Article 26-3, Paragraph 8 of the Securities and Exchange Act (hereinafter referred to as the "Securities and Exchange Act") and Article 2 of the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies" promulgated by the competent authorities.
- Article 2 **(The scope of the Rules of Procedure)**
The Company's Board of Directors shall follow the provisions of these Rules of Procedure in respect of the main contents of its proceedings, operating procedures, matters to be included in the minutes, announcements and other matters to be followed.
- Article 3 **(Convening of the Board Meetings and Notice of Meetings)**
The Company shall convene the board meeting at least once a quarter.
A meeting of the Board of Directors shall be convened by giving seven days' notice in writing, by e-mail or by facsimile, stating the reason for the convening. However, in case of emergency, a meeting of the Board may also be convened in writing, by e-mail or by fax at any time.
All matters set out in the subparagraphs of Article 12, Paragraph 1 shall be specified in the notice of the reasons for calling a Board of Directors meeting; none of them may be raised by an extraordinary motion.
- Article 4 **(Notice of Meetings and Meeting Information)**
The business unit designated by the Board of Directors for meetings of the Company is the Equity Affairs Department of the Finance Division.
The business unit of the meeting shall prepare the contents of the meeting of the Directors and provide sufficient information for the meeting and send it together with the notice of the meeting.
If the Directors consider that there is insufficient information at a meeting, they may request the business unit of the meeting to provide additional information. If they consider that the information contained in a motion is not sufficient, they may adjourn it by resolution of the Board.
- Article 5 **(Maintenance of signature books, etc. and attendance by proxy of directors)**
At meetings of the Board of Directors of the Company, there shall be kept a book for the signature of the Directors present for inspection.
A Director shall attend a meeting of the Board in person. A Director shall be deemed to be present in person if he participates in a meeting by means of a video conference. If a Director is unable to attend in person, he may appoint another Director to attend by proxy in accordance with the provisions of the Articles of Association, provided that such proxy shall be limited to the appointment of one person.
Whenever a Director appoints another Director to act for him at a meeting of the Board, he shall in each case issue a letter of proxy setting out the scope of

authority for the purpose for which the meeting is called.

Article 6 **(Venue and time of the Board meeting)**

The meetings of the Board of Directors of the Company shall be held at such place and at such time as may be convenient for the Directors to attend and at such place and time as may be suitable for holding a meeting of the Board of Directors at the place and during the business hours of the Company.

Article 7 **(Chairman of the Board, and proxies present)**

If a meeting of the Board of Directors of the Company is convened by the Chairman, the Chairman shall be the Chairman. Provided that at the first meeting of the Board in each year the Director who receives the largest number of votes shall be the convener and the chairman of such meeting may also be the person entitled to convene. If there are more than two such persons, one of them shall be elected by and from among themselves.

In accordance with Article 203 (4) or Article 203 (1) (3) of the Companies Act, if the Board of Directors is convened by a majority of the Directors themselves, the Directors shall elect a person to be the Chairman.

If the Chairman is absent from office or is unable to act for any reason, the Deputy Chairman shall act for him/her. If there is no Deputy Chairman or if the Deputy Chairman is also absent from office or is unable to act for any reason, the Chairman shall appoint a Director to act for him/her; if the Chairman does not appoint a proxy, the Directors shall appoint one from among themselves to act for him/her.

Article 8 **(References provided for the Board of Directors and Attendees)**

When a meeting of the Board of Directors of the Company is convened, relevant information shall be made available to the Directors attending the meeting for their inspection at any time.

When a meeting of the Board is convened, officers of the relevant department or subsidiary may be invited to attend, depending on the contents of the motion. Accountants, lawyers or other professionals may also be invited to attend and give explanations if necessary. However, they shall leave the meeting during discussions and voting.

The chairman of the Board shall declare a meeting open when a majority of the Directors are present at the time of the meeting. If half of the Directors are not present when a meeting is about to be held, the Chairman may adjourn the meeting for a maximum of two times. If the number of Directors is still insufficient after the second adjournment, the Chairman may reconvene the meeting in accordance with the procedure set forth in Article 3, paragraph 2.

In respect of the foregoing and of all the Directors referred to in Article 16(2)(2), the calculation shall be based on those who are actually in office.

Article 9 **(Audio or video recordings of board meetings)**

The proceedings of the meetings of the Board of Directors of the Company shall be audio or video recorded in their entirety and shall be kept for a period of at least five years and shall be retained in electronic form.

In the event of litigation relating to a resolution of the Board before the expiry of the retention period mentioned in the preceding paragraph, the relevant audio or video recordings shall be retained until the conclusion of the litigation. If a meeting is held by video conference, the video and audio recordings shall form part of the minutes of the meeting and shall be kept for the duration of the Company's existence.

Article 10 **(Contents of Proceedings)**

The business to be transacted at the regular meetings of the Board of Directors of the Company shall include at least the following:

1. Matters to be reported.
 - (1) Minutes of the last meeting and the status of implementation.
 - (2) Reports on significant financial operations.
 - (3) Report on internal audit activities.
 - (4) Other important matters to be reported.
2. Items for discussion:
 - (1) Items reserved for discussion at the last meeting.
 - (2) Items scheduled for discussion at this meeting.
3. Interim motions.

Article 11 **(Discussion of Motions)**

The Board of Directors of the Company shall conduct its business in accordance with the procedures set out in the notice of meeting. However, changes may be made by a majority of the Directors present.

The Chairman shall not adjourn the meeting without the consent of a majority of the Directors present.

If at any time during the proceedings of a meeting of the Directors less than a majority of the Directors present, the Chairman shall, on the proposal of the Directors present, suspend the meeting and apply the provisions of Article 8(3) accordingly.

Article 12 **(Matters to be Discussed by the Board of Directors)**

The following matters shall be brought before the Board of Directors of the Company for discussion.

1. The Company's plan of operations.
2. The annual financial report and Q2 financial report audited by the CPAs
3. The establishment or amendment of an internal control system in accordance with Article 14-1 of the Securities and Exchange Act, and the assessment of the effectiveness of the internal control system.
4. The following criteria for the conduct of significant financial operations are established or amended in accordance with Article 36-1 of the Securities and Exchange Act.
 - (1) Acquisition or disposal of assets.
 - (2) Engagement in derivative transactions.
 - (3) Lending of funds to others.
 - (4) Endorsing or providing guarantees for others.
5. Raising, issuing or private placement of marketable securities of an equity nature.
6. The appointment or removal of financial, accounting or internal audit officers.
7. Matters in which the directors have a personal interest.
8. Significant asset or derivative transactions.
9. Significant loans, endorsements or guarantees of funds.
10. The appointment, dismissal or remuneration of a certified accountant.
11. Donations to related parties or significant donations to unrelated parties.

However, donations of a public nature for emergency relief due to a major natural disaster may be submitted to the next Board of Directors for ratification.
12. In case the Board of Directors has no managing directors for the election

and dismissal of the chairman.

13. Other major matters that are required by law or the Articles of Incorporation to be resolved by the shareholders' meeting or submitted to the board of directors for resolution or prescribed by the competent authorities.

The term "related party" in Article 11 refers to a related party as defined in the "Guidelines Governing the Preparation of Financial Reports by Securities Issuers"; the term "significant donation to an unrelated party" refers to a donation of at least NT\$100 million per donation or an accumulation of donations to the same person within one year, or a donation of at least 1% of the net operating income or 5% of the paid-in capital of the most recent annual financial report certified by an accountant.

The reference to a period of one year in the preceding paragraph is based on the date of the current Board meeting and extrapolated back one year, with the exclusion of the part of the resolution passed by the Board.

At least one of the independent directors of the Company shall attend the Board meeting in person. In respect of matters required to be reported to the Board for resolution in paragraph 1 of this Article, all Independent Directors shall attend the Board meeting.

If an Independent Director is unable to attend in person, he shall appoint another Independent Director to attend by proxy. If an Independent Director objects or has reservations, these shall be set out in the minutes of the Board meeting. If an Independent Director is unable to attend a Board meeting in person to express his objection or reservation, he shall, unless there is a valid reason, give prior written advice, which shall be set out in the minutes of the Board meeting.

Article 13

(Voting 1)

The Chairman may declare a meeting of the Directors to be closed and put to the vote when he considers that the discussion of the proposal has reached a stage where a vote can be taken.

A resolution of a meeting of the Directors of the Company shall be deemed to have been passed if the Chairman consults all the Directors present and no dissenting voice is raised. If, after consultation with the Chairman, there is any dissenting voice, a vote shall be taken.

The Chairman shall choose a method of voting in accordance with the provisions of the following paragraphs, but in the event of dissenting views of those present, a majority vote shall be taken.

1. By a show of hands or by a poll.

2. A roll-call vote.

3. Voting by poll.

4. A vote of the Company's choice.

Article 14

(Voting 2, Vote Monitoring and Vote Counting)

Except as otherwise provided in the Securities and Exchange Act and the Company Act, a resolution at a meeting of the Company's directors shall be made with the presence of a majority of the directors and the consent of a majority of the directors present.

If there are amendments or substitutions to the same motion, the Chairman shall determine the order of voting on them with the original motion, but if one of the motions has been passed, the other motions shall be deemed to be negated and no further voting shall be required.

The Chairman shall appoint a scrutineer and a teller if necessary, but the

scrutineer shall be a Director.

The result of the vote shall be reported on the spot and a record thereof shall be made.

Article 14-1 The reference to all Directors present in Article 13 shall not include Directors who are prohibited from exercising their voting rights under Article 15(1).

Article 15 **(Recusal of Directors Due to Conflicts of Interest)**

A director who has an interest in an issue at a meeting of the Board of Directors shall state the materiality of his or her interest at the current meeting of the Board of Directors and shall not participate in the discussion or vote if it is detrimental to the interests of the Company, and shall recuse himself or herself from the discussion or vote and shall not exercise his or her voting rights on behalf of other directors.

A Director shall be deemed to be interested in the matters of the foregoing meeting if his spouse, a relative within the second degree of consanguinity, etc., or a company with which he has a controlling or subordinate relationship, is interested in such matters.

In the event of a resolution by the Board of Directors of the Company, the Directors who are prohibited from exercising their voting rights in accordance with the preceding paragraph shall not be counted towards the number of votes of the Directors present in accordance with the provisions of Article 180, paragraph 2, of Article 206, paragraph 4, of the Companies Act.

Article 16 (Minutes and signatures)

Minutes of the proceedings of the Board of Directors of the Company shall be made. The following particulars shall be entered therein:

- 1.The date (or year) and time and place of the meeting.
- 2.The name of the Chairman.
- 3.The attendance of the Directors, including the names and numbers of those present, on a leave and absent from the meeting.
- 4.The names and titles of those present.
- 5.The names of the recorder.
- 6.Matters to be reported.
- 7.Matters to be discussed: The method and result of the resolution of each motion, the summary of the speeches of the independent directors, experts and other members, the names of the independent directors who are interested in accordance with Article 15, Paragraph 1, the description of the important content of the interest, the reasons for their recusal or non-recusal, the circumstances of their recusal, and their objections or reservations with records or written statements, and the written opinion of the independent directors as required by Article 12(4).
- 8.Provisional motion: The name of the proposer, the method and result of the resolution of the motion, summary of speeches by directors, experts and other personnel, the names of the directors who are interested in accordance with Article 15(1), the description of the important contents of the interest the reasons for their recusal or non-recusal, the circumstances of their recusal and the reasons for their objection or non-recusal, circumstances of recusal, and any objections or reservations thereto, and a record or written statement thereof.
- 9.Other matters to be recorded.

A resolution of a meeting of the Board of Directors shall, in addition to being

recorded in the minutes of the meeting, be announced on the Market Observation Post System designated by the Financial Supervisory Commission within two days of the date of the meeting if:

(1)The independent directors have an adverse or qualified opinion and there is a record or written statement to that effect.

(2)Matters are not approved by the Audit Committee of the Company but approved by a two-thirds majority of all Directors.

The Board's attendance book shall form part of the minutes of proceedings and shall be kept in a safe place during the continuance of the Company.

The minutes shall be signed or sealed by the chairman and the recorder of the meeting and shall be circulated to the Directors within 20 days after the meeting and shall be included in the important records of the Company for safe custody during the continuance of the Company.

The minutes referred to in paragraph 1 may be prepared and distributed electronically.

Article 17 **(Principles of delegation by the Board of Directors)**

In addition to the matters referred to the Board of Directors for discussion in Article 12(1), if the Board of Directors authorizes another party to exercise the powers and functions of the Board of Directors by law or as provided in the Articles of Association of the Company, the level, content or subject matter of such authority shall be specific.

Article 18 **(Supplementary provisions)**

These meeting regulations are added and amended by the Stock Affairs Department and approved by the Audit Committee and Board of Directors, and submitted to the shareholders' meeting for report.

Article 19 The rules of procedure were established on December 27, 2006.

The first amendment to the rules of procedure was made on March 25, 2008.

The second amendment to the rules of procedure was made on March 25, 2013.

The third amendment to the rules of procedure was made on December 6, 2019.

The fourth amendment to the rules of procedure was made on 26 February 2020.

The fifth amendment to the rules of procedure was made on 9 November 2022.

【Attachment 6】**Radium Life Tech Co.****2022 Earnings Distribution Table**

Unit: NT\$

Item	Amount	
	Subtotal	Total
Unappropriated earnings at the beginning of the period		431,191,783
Net profit after tax of 2022	74,309,420	
Remeasurement of defined benefit plans recognised in retained earnings	1,255,147	
Other adjustments to retained earnings adjustments	1,529,695	
Net profit for the period added to retained earnings for the year		77,094,262
Less: Legal reserve (10%)		(7,709,426)
Less: Provision of special reserve		(2,294,408)
Earnings available for distribution at the end of the period		498,282,211
Distribution items :		
Cash dividends to shareholders		0
Unappropriated earnings		498,282,211