

Articles of Incorporation of Voltronic Power Technology Corp.

Chapter I General Provisions

- Article 1: This Company is duly incorporated under the provisions set forth in the Company Act in the full name of Voltronic Power Technology Corp. in English (Hereinafter referred to as the Company).
- Article 2: The Company shall engage in the following business lines:
1. F113050 Wholesale of Computing and Business Machinery Equipment
 2. F118010 Wholesale of Computer Software
 3. F119010 Wholesale of Electronic Materials
 4. F401010 International Trade
 5. IG03010 Energy Technical Services
 6. E605010 Computing Equipment Installation Construction
 7. E603050 Cybernation Equipment Construction
 8. CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing
 9. I501010 Product Designing
 10. I599990 Other Designing
 11. CC01080 Electronics Components Manufacturing
 12. F113110 Wholesale of Batteries
 13. Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
 14. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company may render external guarantee in response to business needs.
- Article 4: The aggregate total of outward investment by the Company is free of the 40% of the Company's paid-in capital as set forth under Article 13 of the Company Act.
- Article 5: The Company is headquartered in Taipei City and may have branches or offices established elsewhere at home and abroad as appropriate as resolved in the board of directors.
- Article 6: Public announcements of the Company shall be duly made according to Article 28 of Company Act.

Chapter II Shares

- Article 7: The Company has a total capital in amount of One Billion New Taiwan Dollars, divided into 100 million shares at 10 New Taiwan Dollars par value, to be issued in common shares in all cases. The board of directors is bestowed with full powers to resolve decision to issue the unissued shares in installments.

The Company's capital mentioned in the preceding paragraph shall have 20 million New Taiwan Dollars reserved for issuance of employee stock option certificates, preferred shares with warrants or corporate bonds with warrants ready for exercise of warrants. The board of directors is bestowed with full powers to resolve decision to issue all such in installments.

In the event that the Company issues employee stock option certificates at the price below the net worth per share as shown through the latest term financial statements after the Company goes public, a decision shall be resolved by a majority vote in the meeting attended by shareholders representing a two-thirds majority of the total voting powers held by the present shareholders who represent a majority of the aggregate total of the Company's outstanding shares before issuance.

In the event that the Company intends to issue new shares with restricted powers to employees after the Company goes public in stock issuance, the Company shall duly resolve decision through the shareholders' meeting in accordance with Article 60~2 of "Regulations Governing the Offering and Issuance of Securities by Securities Issuers". The Company shall provide enumerated explanation in the shareholders' meeting and shall not raise such an issue by means of extraordinary motions. The new shares issued by the Restricted Stock Awards and the Takeover Shares in the preceding paragraph are issued to the controlling or subordinate company employees who meet the conditions set by the Board of Directors.

Article 8: The Company's share certificates are the registered ones and shall be duly signed and sealed by the director representing the Company and duly numbered and authenticated by a bank entitled to serve as a stock issuer according to law before issuance.

After the Company goes public in stock issuance, the Company may be exempted from printing share certificates but shall duly complete the registration process with the centralized securities depository institution.

Article 9: No name change or ownership transfer of shares shall be handled within thirty (30) days prior to a shareholders' regular meeting, within fifteen (15) days prior to a shareholders' extraordinary meeting, or within five (5) days prior to the allocation of a dividend's bonus or any other benefits. The aforementioned periods shall start to run on the date scheduled for the shareholders' meeting or the base (reference) date thereof.

No transfer of shares shall be handled within sixty (60) days prior to a shareholders' regular meeting, within thirty (30) days prior to a shareholders' extraordinary meeting, or within five (5) days prior to the allocation of a dividend's bonus or any other benefits.

Chapter III Shareholders' meeting

Article 10: The shareholders' meeting hereof is in two categories, i.e., the shareholders' regular meeting and special shareholders meeting. The shareholders' regular meeting shall be convened once per annum minimum within six (6) months from the closing of each fiscal year. The special shareholders meeting may be duly convened whenever necessary. The shareholders' meetings shall be duly convened in accordance with Article 172 of the Company Act.

Unless otherwise prescribed by law, the shareholders' meeting shall be convened and chaired by the chairman. Where the chairman is absent or unavailable to exercise powers, the substitution shall be handled in accordance with Paragraph 3 of Article 208 of the Company Act. Where the shareholders' meeting is convened by a person outside of the board of directors, the convener shall chair the meeting. In case of two or more conveners, one convener shall be duly appointed from among themselves to chair the meeting.

Article 11: A shareholder who is unavailable to attend a shareholders' meeting in person may duly issue the written proxy in the Company provided form which shall expressly bear the scope of the authorized powers, and shall be duly signed and affixed seal to appoint a proxy to attend the meeting.

After the Company goes public in stock issuance, except the provisions as set forth under Article 177 of the Company Act and Article 25~1 of the Securities and Exchange Act, the Company shall duly act exactly in accordance with the "Regulations Governing Use of Proxies in the Shareholders' Meeting of Public Companies"

Article 12: Each share held by a shareholder of the Company is entitled to one vote except the case of restricted voting power or no voting power as set forth under the Company Act.

Article 13: Unless otherwise provided for in the Company Act, decisions in the shareholders' meeting shall be resolved by a majority vote in the meeting which is attended by shareholders who represent a majority of the total issued shares.

Article 14: In the event that the Company intends to revoke public issuance after the Company goes public in stock issuance, the Company, the Company shall duly resolve a decision in the shareholders' meeting and duly apply to the competent authority. The provision set forth under this Article shall not be changed during the exchange-listed (over-the-counter) stocks.

Chapter IV Directors and Audit Committee

Article 15: The Company has 5~8 directors, with a three-year tenure of office, to be elected from among the shareholders with disposing capacity and eligible for reelection.

The Company may set three independent directors as the minimum among the quota of directors mentioned in the preceding paragraph. The Company's directors (including independent directors) shall be elected in the candidate nomination system. The Company shall handle all such issues regarding the tenure of office, professional qualification requirements, shareholding ratio, restriction on moonlighting, methods of nomination and such other issues to be complied with exactly in accordance with the requirements promulgated by the competent authority over securities.

The Company shall handle the aggregate total shareholding ratio of all directors exactly in accordance with the requirements of the competent authority over securities.

The Company may acquire liability insurance for the directors to insure themselves from potential risk in exercise of their duties within the scope of business lines during their tenure of office. The board of directors is bestowed with full powers to resolve decisions regarding the acquirement of insurance.

Exactly in accordance with the requirements set forth under Article 14~4 of Securities and Exchange Act, the Company shall set up Audit Committee which shall be organized by all independent directors. Among such independent directors, a minimum of one should hold expertise in accounting or finance and shall have regular domicile within the territories of the Republic of China; including one who shall serve as the convener.

Article 16: The directors shall organize the board of directors. One chairman shall be duly elected at a meeting with attendance of two-thirds majority of directors and a majority vote of the attending directors. The chairman shall represent the Company externally.

Article 17: Unless otherwise prescribed in the Company Act, the Board meeting shall be convened by the chairman.

The notices to a Board meeting shall be served to all directors in writing, or by means of e-mail or FAX seven (7) days in advance of the date scheduled for the meeting. But a Board meeting may be convened at any time in case of an emergency.

A Board meeting shall be chaired by the Company's chairman. During the chairman's absence or unavailability for performance of duties, the substitution shall be duly handled in accordance with Article 208 of the Company Act.

Unless otherwise provided for in the Company Act, decisions in the Board meeting shall be resolved by a majority vote in the meeting attended by directors representing a majority of the total number of directors.

Article 18: A director may authorize another director to serve as his or her proxy. The proxy shall

expressly bear the scope of authorized powers, provided, that one director may serve as a proxy only for another director.

Article 19: The Audit Committee shall assume the responsibility to exercise the responsibilities and powers of supervisors in accordance with the Company Act, Securities and Exchange Act and other laws and regulations concerned as well as the responsibilities and powers for an Audit Committee defined under the Securities and Exchange Act.

Article 20: Where all directors attend the Company's duties, the Company shall pay them with remuneration disregarding whether the Company operates at a profit or loss. The amount of the remuneration shall be duly determined with reference to the extent of their participation in the Company's business operation and value of their contribution and also with reference to the rate normally prevalent in the horizontal trades.

Article 21: The Company may set a variety of functional committees under the board of directors. The establishment of the relevant committees and their responsibilities and powers shall be duly handled in accordance with the requirements of the competent authority.

Chapter V Managerial officers

Article 22: The Company may set up managerial officers who shall be duly appointed, discharged and paid in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article 23: The Company's fiscal year is starting from January 1 until December 31 of every calendar year. Upon the end of every fiscal year, under consent by the Audit Committee and subject to decision resolved by the board of directors, the board of directors shall work out (I) Financial statements, (II) Business report; (III) Proposal for distribution of earnings and makeup of loss and submit them to the Audit Committee for auditing process thirty (30) days prior to the date scheduled to convene the shareholders' regular meeting. Subsequently in turn, the Audit Committee shall issue the audit report for the aforementioned (I) Financial statements, (II) Business report; (III) Proposal for distribution of earnings and makeup of loss and submit them to the shareholders' regular meeting for acknowledgement.

Article 24: From the profit made by the Company in a fiscal year (The term "profit" as set forth herein denotes profit before tax and before deduction for remuneration to employees and remuneration to director), a sum 3.75%~11.5% shall be amortized as remuneration to employees and 3.75% maximum as remuneration to the directors. Where the Company remains in accumulated loss (including the amount to be taken to adjust the unappropriated retained earnings), nevertheless, the sum to make up the loss shall be withheld beforehand.

The remuneration to employees mentioned in the preceding Paragraph may be granted either in cash or with stocks. The payees may include employees of subordinate company (ies) consistent with the conditions enacted by the Board of Directors. The remuneration to directors mentioned in the preceding Paragraph shall be distributed only in cash.

The issues mentioned in the two preceding Paragraphs call for the decision to be resolved in the board of directors and shall be reported to the shareholders' meeting.

Before the Company's Audit Committee is set up, the remuneration to supervisors shall be consolidated into the remuneration to directors and shall be distributed within the 3.75% maximum. The provision set forth under this Article is applicable *mutatis mutandis* to remuneration to supervisors.

Article 24-1: From the net profit earned by the Company after tax as shown through the general

final annual account, the sum to make up accumulated loss (including the amount for adjustment of the unappropriated retained earnings), a sum 10% shall be amortized according to law as legal reserve unless the accumulated legal reserve is up to the aggregate total of the Company's paid-in capital. Then the sum for special reserve shall be amortized or rotated according to law or requirements by the competent authority. The balance along with the unappropriated retained earnings at beginning of the term (including the adjustment of the unappropriated retained earnings) shall be distributed as bonus to shareholders at the percentage as proposed by the Board and resolved by the shareholders' meeting.

The Company holds the dividend policy in coordination with the current and future development plans, given the ambiance of investment, need for working capital and competition facts at home and abroad, taking into account the interests of shareholders. From the distributable earnings in every fiscal year, a sum 20% minimum shall be distributed as bonus to shareholders which may be distributed with either cash or stocks. In the policy of balanced stability, the Company may allocate cash dividend not below 10% of the aggregate total of dividend. In the event that the bonus to shareholders per share is below NT\$0.3, nevertheless, the bonus may be withheld and not be allocated as resolved by the board of directors and acknowledged by shareholders' meeting.

Where the Company does not operate with earnings, the Company shall not allocate dividend and bonus. Given the factors of the Company's financial conditions, business operation and managerial aspects, nevertheless, the Company may take the legal reserve and capital reserve into allocation either in whole or in part according to laws and ordinances concerned and the requirements of the competent authority.

Chapter VII Supplementary provisions

Article 25: Any matters insufficiently provided for herein shall be subject to handling in accordance with the Company Act and laws and ordinances concerned.

Article 26: These Articles of Incorporation were duly enacted on April 22, 2008.

These Articles of Incorporation were duly on September 21, 2009 as the 1st amendment.

These Articles of Incorporation were duly on May 31, 2010 as the 2nd amendment.

These Articles of Incorporation were duly on October 7, 2010 as the 3rd amendment.

These Articles of Incorporation were duly on May 30, 2011 as the 4th amendment.

These Articles of Incorporation were duly on June 11, 2012 as the 5th amendment.

These Articles of Incorporation were duly on December 10, 2012 as the 6th amendment.

These Articles of Incorporation were duly on June 24, 2014 as the 7th amendment.

These Articles of Incorporation were duly on May 24, 2016 as the 8th amendment.

These Articles of Incorporation were duly on June 25, 2019 as the 9th amendment.

These Articles of Incorporation were duly on June 24, 2020 as the 10th amendment.

These Articles of Incorporation were duly on June 9, 2023 as the 11th amendment.

Voltronic Power Technology Corp.

Chairman of the Board: Hsieh Chuo-Ming