

Stock Code

6542

GAME SPARCS

GAME SPARCS CO., LTD.

2024

Annual Shareholders' Meeting Meeting Agenda

(Translation)

Date

June 13, 2024 (Thursday) AM 09:00

Address

No. 689, Sec. 2, Taiwan Boulevard, Xitun Dist., Taichung City
(Tempus Hotel Cambridge Hall in 3F)

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I. Procedure

GameSparcs Co., Ltd. Procedures for the 2024 Annual General Meeting of Shareholders

1. Call the Meeting to Order
2. Remarks of the Chairperson
3. Company Reports
4. Recognition
5. Discussion I
6. Election
7. Discussion II
8. Questions and Motions
9. Adjournment

II. Agenda

GameSparcs Co., Ltd.

2024 General Shareholders' Meeting

Type of Meeting : Physical Meeting

Date : 9 a.m. on June 13 (Thursday), 2024

Address : No. 689, Sec. 2, Taiwan Boulevard, Xitun Dist., Taichung City
(Tempus Hotel Cambridge Hall in 3F)

1. Call the Meeting to Order
2. Chairperson's Address
3. Report Items
 - (1) 2023 Business Report
 - (2) Audit Committee's review of the 2023 annual final accounting ledgers and statement
 - (3) Report on 2023 employees' and directors' remuneration
 - (4) Report on 2023 distribution of the cash dividends from Earnings and Capital Surplus
 - (5) Report on 2023 remuneration of individual directors
 - (6) Report on the Amended "Rules of Procedure for Board of Directors Meetings"
4. Recognition Items
 - (1) 2023 Business Report and Financial Statements
 - (2) The 2023 Earnings Distribution
5. Discussion I
 - (1) Discussion on the Amended "Rules of Procedure of the Shareholders' Meeting"
6. Election
 - (1) Election of new directors (include the independent directors)
7. Discussion II
 - (1) To approve the lifting of non-competition restrictions for directors of the Company
8. Question and Motion
9. Adjourned

III. Report Items

Case 1

Cause: 2023 Business Report.

Description: Please refer to Attachment I of the Handbook for details.

Case 2

Cause: Audit Committee's review of the 2023 annual final accounting ledgers and statements.

Description: The following table summarizes the Audit Committee's review report.

GameSparcs Co., Ltd.

Audit Committee Review Report

The Board of Directors has audited the 2023 financial statements of the Company and issued a report thereon. The aforementioned business report, financial statements and proposal for earnings distribution were examined by the Audit Committee and were found not to be in conflict with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Yours sincerely

2024 Annual General Meeting of Shareholders

Convener of the Audit Committee: Ho Rong Shu

March 7, 2024

Case 3

Cause: 3. Report on 2023 employees' and directors' remuneration.

Description:

1. In accordance with the provisions of the Company Act and the Company's articles of association, the Company, if making a profit in the current year, shall allocate not less than 1% of its annual profits to its employees and not more than 3% to its directors.
2. Upon approval by the Board of Directors of the Company, the Company did not set aside the remuneration for directors in 2023. The employee's remuneration allocated was NT\$436,193, accounting for 1%, and was paid in cash.
3. Employees' remuneration shall be paid to full-time employees of the Company and its subsidiaries. The amount of compensation shall be determined according to seniority, rank, work performance, overall contribution or special merit, etc. The Chairman is to be authorized to handle such matters as the staff qualification recognition and release schedule
4. There is no difference between the amount allocated in the above resolution and the recognized expenses in 2023.

Case 4

Cause: Report on 2023 distribution of the cash dividends from Earnings and Capital Surplus.

Description:

1. The Company's 2023 after-tax net profit is NT\$102,021,724. The Company issued NT\$0.6 per share of cash dividend in 2023, totaling NT\$25,200,378.
2. The capital surplus that exceeds the par value of the issued shares, totaling NT\$16,800,252, is distributed to shareholders in cash, at NT\$0.4 per share, which is based on the shareholder register as of the record date of distribution.
3. The Chairman of the Board of Directors is authorized to fix ex-dividend date and conduct dividend distribution. If the total number of issued and outstanding shares of the Company is subsequently affected by the factors such as share repurchase, treasury stock transfer to employees or cancellation, and employee stock option swap, resulting in the change of the coupon rate, the Chairman of the Board of Directors is authorized to adjust the coupon rate and related matters.
4. Cash dividends are distributed pro rata and are rounded down to the whole dollar amount. The fractional balance of dividends less than NT\$ 1 will be summed up and recognized as other income of the Company.

Case 5

Cause: Report on 2023 remuneration of individual directors.

Description:

1. The directors' remuneration policy, standard, and structure are as follows:
 - I. Remuneration for directors shall be distributed in accordance with the “Regulations Governing the Remuneration and Rewards of Directors and Committee Members”. According to The Articles of Incorporation, the compensation to directors shall be no more than 3% of annual profits. However, when the Company still has accumulated losses, it should make up the losses first. The calculation for separate remuneration paid to each director is stipulated in the “Regulations Governing the Remuneration and Rewards of Directors and Committee Members” based on the individual performance of directors and each director’s involvement in and contribution to business operations. After the resolution is reviewed by passed by the Remuneration Committee and Board of Directors, remuneration shall be paid to each director.
 - II. Remuneration for independent directors shall be distributed in accordance with the “Regulations Governing the Remuneration and Rewards of Directors and Committee Members” approved by the Board of Directors. When independent directors and board committee members perform their duties, the Company shall pay remuneration regardless of its operating profit or loss.
 - III. Directors of the company's concurrently serve on various functional committees are unpaid.
 - IV. Directors attending meetings in person may be granted transportation allowances.
2. For the remuneration of individual directors in 2023, please refer to Attachment II.

Case 6

Cause: Report on the Amended “Rules of Procedure for Board of Directors Meetings”.

Description:

1. In order to meet the requirements of relevant laws and regulations and business needs, we amended some provisions of “Rules of Procedure for Board of Directors Meetings”.
2. Please refer to the Comparison Table for Content of Articles Before and After Revisions of the Rules of Procedure for Board of Directors Meetings (Attachment III).

IV. Recognition Items

Case 1: Proposed by the Board of Directors

Case: 2023 Business Report and Financial Statements.

Description:

1. The 2023 financial statements have been audited by Mr. Lai Tsung-His and Mr. Xu, Jian-Ye, Certified Public Accountants, and submitted to the Audit Committee for review and approval, together with the Business Report, and a written audit report has been issued.
2. Please refer to Attachment I and Attachment IV for the business report, the accountants' audit report and the preceding financial statements.
3. Request for recognition.

Resolution:

Case 2: Proposed by the Board of Directors

Cause: The 2023 Earnings Distribution.

Description:

1. The Company's net income for 2023 was NT\$102,021,724, adding the loss to be made up at the beginning of the period was NT\$84,600,709, and providing legal reserve and reversing the special reserve provision, the total available surplus for distribution for the period was NT\$25,274,475. The Company will be calculated based on the actual outstanding shares of 42,000,630 and it is proposed that a cash dividend of NT\$25,200,378 be distributed at NT\$0.6 per share, the undistributed earnings at the end of the period is NT\$74,097.
2. A statement of earnings distribution table for 2023 is hereby prepared as follows.
3. Request for recognition.

GameSparcs Co., Ltd.
Earnings Distribution
Year 2023

Unit: NTD

Expect to make up for losses at the beginning of the year	(\$ 84,600,709)
2023 Net income after tax	102,021,724
Less: 10% legal reserve	(1,742,102)
Add: special reserve	9,595,562
Distributable amount - 2023	<u>\$ 25,274,475</u>
Distribution :	
Shareholder dividend - Cash (\$ 0.6/per share)	(25,200,378)
Unappropriated earnings - ending	<u>\$ 74,097</u>

Chairman:
KU, KANG-WEI;

Manager:
KU, KANG-WEI;

Accounting supervisor:
SU, CHIEN- TUNG

Resolution:

V. Discussion I

Case 1: Proposed by the Board of Directors

Case: Discussion on the Amended “Rules of Procedure of the Shareholders' Meeting”.

Description:

1. In order to meet the requirements of relevant laws, we amended some provisions of “Rules of Procedure of the Shareholders' Meeting”.
2. Please refer to the Comparison Table for Content of Articles Before and After Revisions of the Rules of Procedure of the Shareholders' Meeting (Attachment V).
3. Request for discussion.

Resolution:

VI. Election

Case 1: Proposed by the Board of Directors

Case: Election of new directors (include the independent directors).

Description:

1. In order to meet the requirements of the term of office, it is proposed to fully re-elect the directors (including the independent directors) in advance.
2. In accordance with the Company's Articles of Incorporation, eight directors (including four independent directors) are proposed to be elected under the nomination system and shareholders are invited to elect the new directors based on the list of candidates. The term of the board of directors is from June 13, 2024 to June 12, 2027. The original directors will be terminated upon the appointment of the new directors.
3. In accordance with the Company's Articles of Incorporation, a nomination system is adopted for the election of directors, and the shareholders shall elect the candidates for directors from a list of candidates :

Category	Name	Education	Shareholding	Major Experiences
Director	Chen Hao Investment Co., Ltd	Not applicable	5,040,000	Not applicable
	Legal representative. KU, Kang-Wei	Institute of Information Science, National Chiao Tung University	7,875,000	Chairman and General Manager of Xiang Shang Games Co., Ltd. Chairman and President of Megata Co., Ltd. Chairman and President of Audere Gaming Co., Ltd. Chairman and President of Velvix Corporation Chairman and President of Crypto City Co., Ltd. Chairman of World International Investment Co., Ltd. Chairman of the Board of Directors of the GameSparcs & Xiang Shang Education Foundation Director of Chen Hao Investment Co., Ltd.
Director	Portential Investment Co., Ltd	Not applicable	1,680,000	Not applicable
	Legal representative. Ku Cheol-Ming	Department of Traditional Chinese Medicine, China Medical University	2,625,000	Otolaryngology Specialist, Taiwan Chinese Medicine Clinician, R.O.C. Chairman of Taiwan Human Intelligence and Health Care Platform Integration Association Director, Koo Ear, Nose and Throat Clinic Chairman of the Board of Directors of the Kenshin Social Welfare and Charity Foundation Director of Xiang Shang Games Co., Ltd. Director of Audere Gaming Co., Ltd. Director of World International Investment Co., Ltd. President of Suyeon International Co., Ltd. Director of Portential Investment Co., Ltd. Director of Megata Co., Ltd. Director of Taiwan Human Intelligence Organic Farming Development Association

Category	Name	Education	Shareholding	Major Experiences
Director	Lucky Century Enterprises Limited	Not applicable	5,449,311	Not applicable
Director	Liu Han Ming.	Malaysia Diploma in Education - Kota Tinggi Secondary School, Malaysia	-	Chairman of Classic Vantage Limited Chairman of the Board, Asia Elmark Limited Chairman, Harvest Miracle Capital Berhad Limited Honorary President, Kota Tinggi Chinese Chamber of Commerce, Johor, Malaysia Malaysia Kota Tinggi Marwick Chinese Primary School Finance Honorary President of Kota Tinggiy Teh Church, Malaysia Founder and Permanent Honorary Advisor of Caritas Malaysia
Independent Director	Ho Rong Shu	M.B.A., Graduate School of Business, National Taiwan University	-	Vice President and Chief Investment Officer, DEA Asset Management Consultants, Inc. Deputy General Manager, Dehong Investment Management Consulting Co. Project Manager, Investment Department, Industrial Bank of Taiwan Associate Manager of Asset Management Department General Manager, Yuanchuang Industrial Investment Consulting Co.
Independent Director	Wang Zheng Tang	Bachelor of Materials Engineering, Tsinghua University Master of Materials Engineering, National Chiao Tung University Ph.D. in Electrical Engineering, National Chiao Tung University Master of Business Administration, National Chengchi University	-	Product Manager of AOpen Computer Development Technology Investment Manager Chairman of All Time Technology Executive Chairman of Systech Executive Chairman of ShangShan HouSheng Chief Strategy Officer of Asia and President of Tuzer Technology Taiwan
Independent Director	Wu, Pei-Fen	M.S., Institute of Telecommunication and Video Management, Michigan State University, USA	-	Special Assistant to the Office of the Vice President Associate Director of VIA International (Inc.) Technical Promotion Manager, Microsystems Center, Industrial Technology Research Institute Vice President of Innovative Industrial Technology Transfer Co. Director of Inergy Technology Inc., Director of Alfot Technologies Co., Ltd.
Independent Director	Jheng, Chang-Chun	PhD, Department of Finance, National Taiwan University	-	Assistant professor at Mingchuan University Chairman of the Zheng Family Sacrifice Society Independent Director of Taiwan Chi Cheng Enterprise Co., Ltd. Supervisor of the Trendforce Corp.

4. Please proceed to the election.

Resolution:

VII. Discussion II

Case 1: Proposed by the Board of Directors

Case: To approve the lifting of non-competition restrictions for directors of the Company.

Description:

1. The Company shall act in accordance with Paragraph 1, Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."
2. If the Company's directors invest in or operate companies having the same or similar scope of business with the Company and act as the directors or managers of such companies, the release of directors from non-competition restrictions shall be proposed in the shareholders' meeting for approval.
3. Request for discussion.

Resolution:

VIII. Questions and Motions

Adjournment

IX. Attachment

Attachment I. 2023 Business Report

GameSparcs Co., Ltd.
2023 Business Report

1. 2023 Operating Performance

The Company's consolidated revenue for 2023 was NT\$774,449 thousand, the revenue contribution mainly comes from online game, local network license and commissioned development, due to the decrease in commissioned development income, the consolidated revenue of NT\$780,648 thousand for 2022 is slightly reduced of 0.79% . However, the gross operating margin is 79%, which is better than last year.

The net operating income was NT\$123,847 thousand for 2023. A consolidated net income after tax of NT\$102,105 thousand in 2023, of which NT\$102,022 thousand was attributable to the owners of the Company, and the profit per share was NT\$2.43, which is better than last year.

2. 2023 Budget execution status.

The Company has not issued any financial forecast for 2023, so there is no budget execution comparison.

3. Analysis of financial income and expenses and profitability.

(1) Financial income and expenses.

Unit: NTD thousand

Project/Year		2023	2022
Financial Results	Consolidated Operating Income	774,449	780,648
	Consolidated Operating Profit	608,626	606,264
	Consolidated operating income or loss	123,847	107,942
	Consolidated net income after tax	102,105	107,206
	Total Consolidated Profit and Loss	105,082	118,444
	Net profit attributable to owners of the Company	102,022	98,838
	Total consolidated profit or loss attributable to owners of the Company	105,062	109,759

(2) Profitability Analysis.

Project/Year		2023	2022
Profitability	Return on Assets (%)	10.56	11.86
	Return on Equity (%)	12.71	15.51
	Net income before income tax to paid-in capital (%)	31.41	33.08
	Net Profit Rate (%)	13.18	13.73
	Earnings per share (NT\$)	2.43	2.35

4. Research Development Status.

The company used the self-publishing games as a business model, we established R&D teams at Taiwan and abroad. We formulate strategies and flexibly arrange development tasks according to the markets and customers' needed, which can effectively improve the product value.

With the advancement of technology, in order to enhance the overall competitiveness, the Company continues to invest in the application of new technologies and R&D resources, and optimizes various game platform mechanisms and enriches game content. The consolidated research and development expenses in 2023 was NT\$149,414 thousand. We expect to provide high-quality game content to make products sustainable.

5. Outline of 2024 business plan and future development strategy.

(1). Group Resource Integration

In line with the implementation of the overall business strategy, we shall integrate all R&D resources, operation team, and logistics teams and effectively utilize various resources within the group, to carry out game development, and to optimize marketing promotion, to explore new markets and new customers according to the needs of each business entity.

(2). Diversification:

We have focused our operating on online casual gaming products, offline zone network gaming system and mobile game agency business, which have relatively stable revenue and profit to enhance the company's overall competitiveness with diversified products.

(3). Expanding into overseas markets

The company will keep launching international products in line with the localization for the overseas market, hoping to effectively enhance the international competitiveness of the products and to expand the overseas market; at the same time, the company will dynamically review the various operating indicators of the products to adjust marketing strategies and improve marketing effectiveness.

The Company's main revenue includes cell phone online game revenue, local network license revenue and game software development revenue. Since the Company has not issued financial forecast for 2024, there is no information about expected sales volume

6. Influenced by the external competitive environment, regulatory environment and general business environment.

The Company continues to integrate upstream and downstream industries to increase R&D capacity for multinational product development. To develop successful business strategies for exploring the new markets and new customer, we shall also keep following the changes in regulations and the industry competition and perform effective risk assessments before making decisions.

Chairman of the Board of Directors: KU, KANG-WEI

Manager: KU, KANG-WEI

Accounting Supervisor: SU, CHIEN-TUNG

Attachment II. Remuneration of individual directors in 2023

Title	Name	Remuneration								Ratio of Total Remuneration (A+B+C+D) to Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)		Remuneration Paid to Directors from an Invested Company Other than the Company's Subsidiary
		Remuneration (A)		Severance Pay (B)		Remuneration of Directors (C)		Allowance (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Remuneration of Employees (G) (Note)						
		The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	Cash Dividends	Stock Dividends	Cash Dividends	Stock Dividends	The Company	Companies in the consolidated financial statements	
Chairperson	Chen Hao Investment Co., Ltd. Representative: Ku, Kang-Wei	0	0	0	0	0	0	20	20	0.02%	0.02%	0	0	0	0	0	0	0	0	0.02%	0.02%	None
Director	Shih Neng Investment Co., Ltd. Representative: Ku, Che-Ming	0	0	0	0	0	0	5	5	0.01%	0.01%	0	0	0	0	0	0	0	0	0.01%	0.01%	None
Director	Lucky Century Enterprises Limited	0	0	0	0	0	0	20	20	0.02%	0.02%	0	0	0	0	0	0	0	0	0.02%	0.02%	None
Director	Liu Han Ming	0	0	0	0	0	0	10	10	0.01%	0.01%	0	0	0	0	0	0	0	0	0.01%	0.01%	None
Independent Director	Ho, Ron-Shu	400	400	0	0	0	0	20	20	0.41%	0.41%	0	0	0	0	0	0	0	0	0.41%	0.41%	None
Independent Director	Wang Zheng Tang	400	400	0	0	0	0	20	20	0.41%	0.41%	0	0	0	0	0	0	0	0	0.41%	0.41%	None
Independent Director	Wu Pei Fen	400	400	0	0	0	0	20	20	0.41%	0.41%	0	0	0	0	0	0	0	0	0.41%	0.41%	None

Attachment III. Table of Comparison of Amendments to the Rule of Procedure of Board of Directors Meetings

GameSparcs Co., Ltd.

Table of Comparison of Amendments to the Rule of Procedure of Board of Directors Meetings

Pre-revision		After revision		Correction Description
Article	Content	Article	Content	
Article 8	<p><u>Article 8</u> When the company's board of directors is held, the finance department (or the meeting designated by the board of directors) should prepare relevant information for the attending directors to check at any time.</p> <p>When a board meeting is held, relevant departments or subordinates will be notified to attend the meeting depending on the content of the resolution.</p> <p>When necessary, accountants, lawyers or other professionals may also be invited to attend the meeting. However, members should leave the meeting during discussions and voting.</p> <p>The chairman of the board of directors shall declare the meeting to be convened as soon as the meeting time has expired and more than half of the directors are present. If half of all directors are not present at the meeting time, the chairman may announce the postponement of the meeting. The number of postponements is</p>	<p>Article 11</p> <p><u>Article 11</u> When the company's board of directors is held, the finance department (or the meeting designated by the board of directors) should prepare relevant information for the attending directors to check at any time.</p> <p>When a board meeting is held, relevant departments or subordinates will be notified to attend the meeting depending on the content of the resolution.</p> <p>When necessary, accountants, lawyers or other professionals may also be invited to attend the meeting. However, members should leave the meeting during discussions and voting.</p> <p>Article 12</p> <p><u>Article 12</u> The chairman of the board of directors shall declare the meeting to be convened as soon as the meeting time has expired and more than half of the directors are present.</p> <p>If half of all directors are not present at the meeting time, the chairman may announce that the meeting will be postponed <u>on that day</u>. The</p>	<p>List adjustment</p> <p>Cooperate with the provisions of the regulation of the way to adjust the announcement.</p>	

Pre-revision		After revision		Correction Description
Article	Content	Article	Content	
	limited to two times, and the total postponement time shall not exceed one hour. If the meeting is still insufficient after two postponements, the chairman may reconvene according to the procedure stipulated in Paragraph 2 of Article 3. The total number of directors referred to in the preceding paragraph and Article 16, Paragraph 2, Paragraph 2 shall be calculated based on those who are actually in office.		number of postponements is limited to two times, and the total postponement time shall not exceed one hour. If the meeting is still insufficient after two postponements, the chairman may reconvene according to the procedure stipulated in Paragraph 2 of Article 3. The total number of directors referred to in the preceding paragraph and Article 17, Paragraph 2, Paragraph 2, shall be calculated based on those who are actually in office.	
Article 11	Article <u>11</u> (Adding Item 4)	Article 13	Article <u>13</u> (Item 1 to Item 3 omitted) <u>If the chairman of the board of directors is unable to preside over the meeting for some reason or fails to declare the adjournment of the meeting in accordance with the provisions of paragraph 2, the provisions of paragraph 3 of Article 10 shall apply mutatis mutandis to the selection and appointment of his agent.</u>	List adjustment Cooperate with the provisions of the regulation of the way to adjust the announcement.
Article 4 to 19	(List adjustment)	Article 4 to 19	(List adjustment)	List adjustment

Attachment IV. Accountants' Audit Report and Financial Statements

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of GameSparcs. Co. Ltd.

Option

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

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

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants 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 Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2023 consolidated financial statements are stated as follows:

Revenue Recognition

Description

Refer to Note 4 (24), 5(2) and 6(14) to the Consolidated Financial Statements.

The operating revenue of the Company mainly comes from the agency and online games operation. The company's performance obligation is not fulfilled upon the sale of game points after the players have stored the value, but is satisfied when the players use the game points in the future. Therefore, management recognizes revenue from the sale of game points as a contractual liability at the time of sale and allocates it as revenue over the estimated period of the players' remaining games. Consequently, the revenue recognition is identified as a key audit matter.

How our audit addressed the matter

The audit procedures performed as follows:

- Understanding and examining the online gaming revenue recognition process in order to evaluate and test internal control over gaming revenue recognition.
- We sampled the reconciliation and collection between the company and the game platform.
- We sampled the accuracy of the remaining game period reports of players.

Other matter – Parent company only financial statements

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

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

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

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

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

Auditors' 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 of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements

- represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Lai, Tsung-Hsi
For and on behalf of PricewaterhouseCoopers, Taiwan
March 7, 2024

Xu, Jian-ye

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

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

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 749,379	74	\$ 709,734	76
1136	Financial assets at fair value through other comprehensive income - current	6(3)	30,705	3	-	-
1170	Net accounts receivable	6(4)	107,440	11	67,737	7
1180	Accounts receivable - related parties	7	3,163	-	13,095	2
1200	Other accounts receivable		440	-	300	-
1220	Income tax asset		4,460	1	4,200	1
130X	Inventory		1,479	-	2,412	-
1410	Advance payment		12,420	1	7,731	1
1470	Other current assets		330	-	203	-
11XX	Total of current assets		<u>909,816</u>	<u>90</u>	<u>805,412</u>	<u>87</u>
Non-current assets						
1600	Property, plant and equipment	6(5)	963	-	2,463	-
1755	Right-of-use assets	6(6) and 7	13,782	2	13,565	2
1780	Intangible assets	6(7)	2,908	-	3,172	-
1840	Deferred tax assets	6(19)	79,142	8	101,904	11
1900	Other non-current assets		2,997	-	3,052	-
15XX	Total of non-current assets		<u>99,792</u>	<u>10</u>	<u>124,156</u>	<u>13</u>
1XXX	Total of assets		<u>\$ 1,009,608</u>	<u>100</u>	<u>\$ 929,568</u>	<u>100</u>

(Continued)

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2130	Contract liabilities - current	6(14)	\$ 23,984	2	\$ 20,699	2
2170	Accounts payable	7	11,240	1	14,149	2
2200	Other payables	6(8)	93,717	9	100,992	11
2220	Other payables — related parties	7	5,269	1	4,012	-
2230	Tax liabilities		805	-	19,051	2
2280	Lease liabilities — current	7	7,778	1	7,911	1
2300	Other current liabilities		3,212	-	2,649	-
21XX	Total of current liabilities		<u>146,005</u>	<u>14</u>	<u>169,463</u>	<u>18</u>
Non-current liabilities						
2570	Deferred tax liabilities	6(19)	2,342	-	4,146	-
2580	Lease liabilities — non-current	7	5,655	1	5,435	1
25XX	Total of non-current liabilities		<u>7,997</u>	<u>1</u>	<u>9,581</u>	<u>1</u>
2XXX	Total of liabilities		<u>154,002</u>	<u>15</u>	<u>179,044</u>	<u>19</u>
Equity attributable to owners of parent						
	Share capital	6(10)				
3110	Share capital - common stock		420,006	41	420,006	45
	Capital surplus	6(11)				
3200	Capital surplus		303,947	30	303,947	33
	Retained earnings	6(12)				
3310	Legal reserves		19,393	2	19,393	2
3320	Special capital reserves		10,270	1	10,270	1
3350	Losses to be made up		17,420	2	(84,602)	(9)
	Other equity	6(13)				
3400	Other equity		(673)	-	(3,713)	-
31XX	Equity to the parent company		<u>770,363</u>	<u>76</u>	<u>665,301</u>	<u>72</u>
36XX	Non-control equity	4(3)	<u>85,243</u>	<u>9</u>	<u>85,223</u>	<u>9</u>
3XXX	Total of equity		<u>855,606</u>	<u>85</u>	<u>750,524</u>	<u>81</u>
3X2X	Total of liabilities and equity		<u>\$ 1,009,608</u>	<u>100</u>	<u>\$ 929,568</u>	<u>100</u>

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

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

Items	Notes	Years ended December 31			
		2023		2022	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(14) and 7	\$ 774,449	100	\$ 780,648	100
5000 Operating cost		(165,823)	(21)	(178,384)	(22)
5900 Gross profit		<u>608,626</u>	<u>79</u>	<u>606,264</u>	<u>78</u>
Operating expense	6(17) 、 (18) and 7				
6100 Marketing expenses		(211,853)	(27)	(174,511)	(22)
6200 General and administrative expenses		(128,146)	(17)	(138,357)	(18)
6300 Research and development expenses		(149,414)	(19)	(187,733)	(24)
6450 Expected credit gains (losses)	12(2)	4,634	-	2,279	-
6000 Operating expense		(484,779)	(63)	(498,322)	(64)
6900 Operating loss or profit		<u>123,847</u>	<u>16</u>	<u>107,942</u>	<u>14</u>
Non-operating revenue/expenses					
7100 Interest income		7,224	1	1,333	-
7010 Other income		4,307	-	5,919	1
7020 Other gains or losses	6(15)	(3,084)	-	24,068	3
7050 Financial costs	6(16) and 7	(382)	-	(344)	-
7000 Non-operating revenue/expenses		<u>8,065</u>	<u>1</u>	<u>30,976</u>	<u>4</u>
7900 Profit before tax		<u>131,912</u>	<u>17</u>	<u>138,918</u>	<u>18</u>
7950 Income tax expenses	6(19)	(29,807)	(4)	(31,712)	(4)
8200 Net income		<u>\$ 102,105</u>	<u>13</u>	<u>\$ 107,206</u>	<u>14</u>
Other comprehensive income (net value)					
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(19)	\$ -	-	(\$ 95)	-
8310 Components of other comprehensive (loss) income that will not be reclassified to profit or loss		\$ -	-	(\$ 95)	-
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations		<u>2,977</u>	<u>1</u>	<u>11,333</u>	<u>1</u>
8360 Components of other comprehensive loss that will be reclassified to profit or loss		<u>2,977</u>	<u>1</u>	<u>11,333</u>	<u>1</u>
8300 Total other comprehensive (loss) income for the period		<u>\$ 2,977</u>	<u>1</u>	<u>\$ 11,238</u>	<u>1</u>
8500 Total comprehensive (loss) income for the period		<u>\$ 105,082</u>	<u>14</u>	<u>\$ 118,444</u>	<u>15</u>
The net profit belongs to:					
8610 Owner of parent company		\$ 102,022	13	\$ 98,838	13
8620 Non-control equity		83	-	8,368	1
Total net profit		<u>\$ 102,105</u>	<u>13</u>	<u>\$ 107,206</u>	<u>14</u>
Consolidated loss/gain allocated to:					
8710 Owner of parent company		\$ 105,062	14	\$ 109,759	14
8720 Non-control equity		20	-	8,685	1
Total comprehensive income		<u>\$ 105,082</u>	<u>14</u>	<u>\$ 118,444</u>	<u>15</u>
Earnings per share	6(20)				
9750 Basic		\$ 2.43		\$ 2.35	
9850 Diluted		\$ 2.43		\$ 2.35	

The accompanying notes are an integral part of these consolidated financial statements

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent										
	Capital surplus			Retained earnings			Other equity interest				
	Share capital - common stock	Additional paid- in capital	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Legal reserve	Special reserve	Accumulated deficit	Exchange differences on translation of foreign financial statements	Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income	Equity Attributable to Shareholders of the Parent	Non-control equity	Total
Year 2022											
	\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 221,122)	(\$ 14,729)	\$ 37,777	\$ 555,542	\$ 76,538	\$ 632,080
	-	-	-	-	-	98,838	-	-	98,838	8,368	107,206
	-	-	-	-	-	-	11,016	(95)	10,921	317	11,238
	-	-	-	-	-	98,838	11,016	(95)	109,759	8,685	118,444
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	37,682	-	(37,682)	-	-	-
	\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 84,602)	(\$ 3,713)	\$ -	\$ 665,301	\$ 85,223	\$ 750,524
Year 2023											
	\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 84,602)	(\$ 3,713)	\$ -	\$ 665,301	\$ 85,223	\$ 750,524
	-	-	-	-	-	102,022	-	-	102,022	83	102,105
	-	-	-	-	-	-	3,040	-	3,040	(63)	2,977
	-	-	-	-	-	102,022	3,040	-	105,062	20	105,082
	\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	\$ 17,420	(\$ 673)	\$ -	\$ 770,363	\$ 85,243	\$ 855,606

The accompanying notes are an integral part of these consolidated financial statements

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 131,912	\$ 138,918
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gain	12(2)	(4,634)	(2,279)
Depreciation	6(5)(17)	1,810	2,630
Depreciation - right-of-use assets	6(6)(17)	14,217	12,874
Amortization	6(7)(17)	263	369
Lease modification loss	6(6)(15)	-	509
Interest expense	6(16)	382	344
Interest income		(7,224)	(1,333)
Losses on disposals of investments	6(15)	3,001	-
Unrealized foreign exchange loss (gain)		19	(714)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		-	18,786
Accounts receivable		(35,069)	(3,768)
Accounts receivable—related parties		9,932	(9,084)
Other accounts receivable		(140)	872
Inventories		933	(1,486)
Advance payment		(4,689)	5,426
Other current assets		(127)	35
Net change in liabilities related to operating activities			
Contract liabilities— current		3,285	(3,596)
Accounts payable		(4,872)	(849)
Accounts payable—related parties		1,963	249
Other payables		(7,275)	5,139
Other payables—related parties		1,257	(1,263)
Other current liabilities		563	(45,999)
Cash inflow generated by operating activities		105,507	115,780
Interests received		7,224	1,333
Interests paid		(382)	(344)
Income tax received		-	5,743
Income tax paid		(27,333)	(18,466)
Net cash inflow from operating activities		85,016	104,046

(Continued)

GAMESPARCS CO LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2023	2022
Net cash flow in investing activities			
Acquisition of financial assets at amortised cost	6(3)	(\$ 30,705)	\$ -
Proceeds from disposal of financial assets at fair value	6(2)		
through other comprehensive income		-	77,504
Acquisition of property, plant and equipment	6(5)	(328)	(336)
Acquisition of intangible assets	6(6)	-	(131)
Decrease/(Increase) in refundable deposits		55	(387)
Net cash flows from (used in) investing activities		(30,978)	76,650
<u>Cash flows from (used in) financing activities</u>			
Decrease in short-term loans	6(21)	-	(20,000)
Payments of lease liabilities	6(21)	(14,347)	(12,572)
Net cash flows from (used in) financing activities		(14,347)	(32,572)
Effect of exchange rate changes on cash and cash equivalents			
		(46)	7,448
Net increase in cash and cash equivalents		39,645	155,572
Cash and cash equivalents at beginning of period		709,734	554,162
Cash and cash equivalents at end of period		\$ 749,379	\$ 709,734

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of GameSparcs. Co. Ltd.

Option

We have audited the accompanying parent company only balance sheets of GameSparcs. Co. Ltd. as at December 31, 2023 and 2022, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and 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 parent company only financial position of the Company as at December 31, 2023 and 2022, and its parent company only 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.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the 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 Accountants 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 Company's 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2023 parent company only financial statements are stated as follows:

Revenue Recognition

Description

Refer to Note 4 (24), 5(2) and 6(14) to the parent company only Financial Statements.

The operating revenue of the Company mainly comes from the agency and online games operation. The company's performance obligation is not fulfilled upon the sale of game points after the players have stored the value, but is satisfied when the players use the game points in the future. Therefore, management recognizes revenue from the sale of game points as a contractual liability at the time of sale and allocates it as revenue over the estimated period of the players' remaining games. Consequently, the revenue recognition is identified as a key audit matter.

How our audit addressed the matter

The audit procedures performed as follows:

- Understanding and examining the online gaming revenue recognition process in order to evaluate and test internal control over gaming revenue recognition.
- We sampled the reconciliation and collection between the company and the game platform.
- We sampled the accuracy of the remaining game period reports of players.

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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of 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.

Auditors' 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 of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are parent company only material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the 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 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 Company audit. We remain solely responsible for our audit opinion.

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

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

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

Lai, Tsung-Hsi

Xu, Jian-ye

For and on behalf of PricewaterhouseCoopers, Taiwan

March 7, 2024

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

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

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 393,616	46	\$ 369,744	48
1136	Financial assets at fair value	6(3)				
	through other comprehensive		30,705	4	-	-
	income - current					
1170	Net accounts receivable	6(4)	65,356	8	37,518	5
1180	Accounts receivable - related	7(2)	4,603	1	12,909	2
	parties					
1210	Other accounts receivable - related	7(2)				
	parties		11,547	1	1,382	-
130X	Inventory		1,479	-	2,412	-
1410	Advance payment	7(2)	2,376	-	7,449	1
1470	Other current assets		378	-	221	-
11XX	Total of current assets		<u>510,060</u>	<u>60</u>	<u>431,635</u>	<u>56</u>
Non-current assets						
1550	Investments accounted for using the	6(5)				
	equity method		299,134	36	282,887	37
1600	Property, plant and equipment	6(6)	72	-	947	-
1755	Right-of-use assets	6(7) and 7(2)	9,703	1	3,521	1
1780	Intangible assets		-	-	55	-
1840	Deferred tax assets	6(18)	27,529	3	45,841	6
1900	Other non-current assets		1,988	-	1,988	-
15XX	Total of non-current assets		<u>338,426</u>	<u>40</u>	<u>335,239</u>	<u>44</u>
1XXX	Total of assets		<u>\$ 848,486</u>	<u>100</u>	<u>\$ 766,874</u>	<u>100</u>

(Continued)

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2130	Contract liabilities - current	6(14)	\$ 5,063	1	\$ 2,577	-
2170	Accounts payable		370	-	2,104	-
2180	Accounts payable-related parties	7(2)	823	-	120	-
2200	Other payables	6(8)	51,116	6	55,853	7
2220	Other payables—related parties	7(2)	8,106	1	14,716	2
2230	Tax liabilities		805	-	18,907	3
2280	Lease liabilities—current	6(21), 7(2)	4,173	-	1,889	-
2300	Other current liabilities		476	-	615	-
21XX	Total of current liabilities		<u>70,923</u>	<u>8</u>	<u>96,781</u>	<u>12</u>
Non-current liabilities						
2570	Deferred tax liabilities	6(18)	1,536	-	3,059	1
2580	Lease liabilities—non-current	6(21), 7(2)	5,655	1	1,733	-
25XX	Total of non-current liabilities		<u>7,191</u>	<u>1</u>	<u>4,792</u>	<u>1</u>
2XXX	Total of liabilities		<u>78,123</u>	<u>9</u>	<u>101,573</u>	<u>13</u>
Equity attributable to owners of parent						
Share capital						
3110	Share capital - common stock	6(10)	420,006	50	420,006	55
Capital surplus						
3200	Capital surplus	6(11)	303,947	36	303,947	40
Retained earnings						
3310	Legal reserves	6(12)	19,393	2	19,393	3
3320	Special capital reserves		10,270	1	10,270	1
3350	Losses to be made up		17,420	2	(84,602)	(11)
Other equity						
3400	Other equity	6(13)	(673)	-	(3,713)	(1)
3XXX	Total of equity		<u>770,363</u>	<u>91</u>	<u>665,301</u>	<u>87</u>
3X2X	Total of liabilities and equity		<u>\$ 848,486</u>	<u>100</u>	<u>\$ 766,874</u>	<u>100</u>

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

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

Items	Notes	Years ended December 31			
		2023		2022	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(14) and 7(2)	\$ 374,166	100	\$ 366,630	100
5000 Operating cost		(27,919)	(7)	(22,982)	(6)
5900 Gross profit		<u>346,247</u>	<u>93</u>	<u>343,648</u>	<u>94</u>
Operating expense	6(16) (17) and 7(2)				
6100 Marketing expenses		(82,738)	(22)	(68,883)	(19)
6200 General and administrative expenses		(52,104)	(14)	(43,919)	(12)
6300 Research and development expenses		(104,261)	(28)	(163,503)	(45)
6450 Expected credit gains	12(2)	4,634	1	2,232	1
6000 Operating expense		(234,469)	(63)	(274,073)	(75)
6900 Operating loss or profit		<u>111,778</u>	<u>30</u>	<u>69,575</u>	<u>19</u>
Non-operating revenue/expenses					
7100 Interest income		4,404	1	848	-
7010 Other income		1,025	-	1,262	-
7020 Other gains or losses	6(15)	(3,322)	(1)	17,663	5
7050 Financial costs	7(2)	(228)	-	(125)	-
7070 Share of profits of subsidiaries and associates	6(5)	<u>14,127</u>	<u>4</u>	<u>32,086</u>	<u>9</u>
7000 Non-operating revenue/expenses		<u>16,006</u>	<u>4</u>	<u>51,734</u>	<u>14</u>
7900 Profit before tax		<u>127,784</u>	<u>34</u>	<u>121,309</u>	<u>33</u>
7950 Income tax expenses	6(18)	(25,762)	(7)	(22,471)	(6)
8200 Net income		<u>\$ 102,022</u>	<u>27</u>	<u>\$ 98,838</u>	<u>27</u>
Other comprehensive income (net value)					
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(18)	\$ -	-	(\$ 95)	-
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations		<u>3,040</u>	<u>1</u>	<u>11,016</u>	<u>3</u>
8300 Total other comprehensive (loss) income for the period		<u>\$ 3,040</u>	<u>1</u>	<u>\$ 10,921</u>	<u>3</u>
8500 Total comprehensive (loss) income for the period		<u>\$ 105,062</u>	<u>28</u>	<u>\$ 109,759</u>	<u>30</u>
Earnings per share	6(19)				
9750 Basic		\$	2.43	\$	2.35
9850 Diluted		\$	2.43	\$	2.35

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

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital surplus		Retained earnings			Other equity interest		Total	
		Share capital - common stock	Additional paid-in capital	changes in equity of investment in associates and joint ventures accounted for using equity method	Legal reserve	Special reserve	Accumulated deficit	Exchange differences on translation of foreign financial statements		Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income
<u>Year 2022</u>										
January 1, 2022		\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 221,122)	(\$ 14,729)	\$ 37,777	\$555,542
Net income in 2022		-	-	-	-	-	98,838	-	-	98,838
Other comprehensive income	6(13)	-	-	-	-	-	-	11,016	(95)	10,921
Total comprehensive income		-	-	-	-	-	98,838	11,016	(95)	109,759
Disposal of investments in equity instruments at fair value through other comprehensive income	6(2)	-	-	-	-	-	37,682	-	(37,682)	-
December 31, 2022		\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 84,602)	(\$ 3,713)	\$ -	\$665,301
<u>Year 2023</u>										
January 1, 2023		\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	(\$ 84,602)	(\$ 3,713)	\$ -	\$665,301
Net income in 2023		-	-	-	-	-	102,022	-	-	102,022
Other comprehensive income	6(13)	-	-	-	-	-	-	3,040	-	3,040
Total comprehensive income		-	-	-	-	-	102,022	3,040	-	105,062
December 31, 2023		\$ 420,006	\$ 291,242	\$ 12,705	\$ 19,393	\$ 10,270	\$ 17,420	(\$ 673)	\$ -	\$770,363

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

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 127,784	\$ 121,309
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gain	12(2)	(4,634)	(2,232)
Depreciation –property, plant and equipment	6(6)(16)	875	1,487
Depreciation - right-of-use assets	6(7)(16)	4,140	1,838
Amortization	6(16)	55	136
Interest income		(4,404)	(848)
Financial cost		228	125
Share of profits/loss of subsidiaries and associates	6(15)	(14,127)	(32,086)
Losses on disposals of investments	6(15)	3,001	-
Effected on cash and foreign exchange		(7,835)	(15,344)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		-	18,785
Accounts receivable		(23,204)	(3,568)
Accounts receivable – related parties		8,306	(5,304)
Inventory		933	(1,486)
Other accounts receivable-related parties		1,382	(766)
Advance payment		5,073	3,962
Other current assets		(157)	35
Net change in liabilities related to operating activities			
Contract liabilities – current		2,486	(212)
Accounts payable		(1,734)	(175)
Accounts payable – related parties		703	(265)
Other payables		(4,737)	5,507
Other payables – related parties		(6,610)	(6,804)
Other current liabilities		(139)	(47,434)
Cash inflow generated by operating activities		87,385	36,660
Interests received		4,404	848
Interests paid		(228)	(125)
Income tax received		-	5,743
Income tax paid		(27,075)	(18,431)
Net cash inflow from operating activities		<u>64,486</u>	<u>24,695</u>

(Continued)

GAMESPARCS CO LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31,	
		2023	2022
Acquisition of financial assets at amortised cost	6(3)	(\$ 30,705)	\$ -
Decrease in other account receivable- related parties		-	24,867
Investments accounted for using equity method	6(5)	(13,628)	-
Decrease in refundable deposits		-	12
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(20)	-	77,504
Net cash flows from (used in) investing activities		(44,333)	102,383
<u>Cash flows from (used in) financing activities</u>			
Decrease in short-term loans	6(21)	-	(20,000)
Payments of lease liabilities	6(21)	(4,116)	(1,847)
Net cash flows from (used in) financing activities		(4,116)	(21,847)
Effect of exchange rate changes on cash and cash equivalents		7,835	15,344
Net increase in cash and cash equivalents		23,872	120,575
Cash and cash equivalents at beginning of period		369,744	249,169
Cash and cash equivalents at end of period		\$ 393,616	\$ 369,744

Chairperson : Ku, Kang-Wei

Manager : Ku, Kang-Wei

Accounting Manager : Su, Chien-Tung

Attachment V. Table of Comparison of Amendments to the Rules of Procedure of the Shareholders' Meeting

GameSparcs Co., Ltd.

Table of Comparison of Amendments to the Rules of Procedure of the Shareholders' Meeting

Pre-revision		After revision		Correction Description
Article	Content	Article	Content	
Article 2	<p>Unless otherwise provided by law, the company's shareholders' meeting shall be convened by the board of directors.</p> <p>(Omitted below)</p>	Article 2	<p>Unless otherwise provided by law, the company's shareholders' meeting shall be convened by the board of directors.</p> <p><u>When a company convenes a video meeting of shareholders, unless otherwise specified in the stock affairs management standards of a company that publicly issues shares, it should be stated in the articles of association and approved by the board of directors, and the video meeting of shareholders should be approved by the board of directors with the attendance and attendance of more than two-thirds of the directors. The resolution shall be carried out if approved by more than half of the directors.</u></p> <p>(Omitted below)</p>	Cooperate with the provisions of the regulation of the way to adjust the announcement.
Article 5-1	<p>3. Convene a video conference of shareholders and specify the appropriate alternative measures for shareholders who would have difficulty participating via video conference.</p>	Article 5-1	<p>3. Convene a video conference of shareholders and specify the appropriate alternative measures for shareholders who would have difficulty participating via video conference. <u>Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of</u></p>	Cooperate with the provisions of the regulation of the way to adjust the

Pre-revision		After revision		Correction Description
Article	Content	Article	Content	
			<u>Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter.</u>	announcement.
Article 21	When the company convenes a video conference of shareholders, it should provide appropriate alternative measures for shareholders who would have difficulty attending the meeting via video conference.	Article 21	When the company convenes a video conference of shareholders, it should provide appropriate alternative measures for shareholders who would have difficulty attending the meeting via video conference. <u>Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter.</u>	Cooperate with the provisions of the regulation of the way to adjust the announcement.

X. Appendix

Appendix I ARTICLES OF ASSOCIATION

GameSparcs Co., Ltd. Articles of Association

Chapter 1 General Principles

Article 1

The Company is organized and named “GameSparcs Co., Ltd.” in accordance with the Company Act.

Article 2

The Company's industry classifications are:

1. CC01120 Data Storage Media Manufacturing and Duplicating
2. F109070 Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
3. F113070 Wholesale of Telecom Instruments
4. F118010 Wholesale of Computer Software
5. F209060 Retail sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
6. F213060 Retail Sale of Telecom Instruments
7. F218010 Retail Sale of Computer Software
8. F401010 International Trade
9. I102010 Investment Consultancy
10. I103060 Management Consulting Services
11. I301010 Software Design Services
12. I301020 Data Processing Services
13. I301030 Digital Information Supply Services

14. I401010 General Advertising Services

15. IZ12010 Manpower Services

16. IZ13010 Internet Identify Services

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

Article 3

The Company sets up its headquarters in Taichung City and may set up branches domestically or overseas after being resolved by the Board of Directors if necessary.

Article 4

Public announcements of the Company shall be duly made in accordance with Article 28 of The Company Act.

Chapter 2 Share

Article 5

The total capital of the Company is NT\$ 800 million and is divided into 80 million shares at NT\$ 10 per share. The Board of Directors is authorized to issue common stocks or preferred stocks in batches. Among the capital, NT\$ 120 million is divided into 12 million shares at NT\$ 10 per share and is retained for employee stock option certificates. The Board of Directors is authorized to issue in batches.

Article 5-1

The share price is exempted from the regulation of article 53 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers and if the company is to transfer the share to the employee with price lower than market price, the resolution can be made only after being approved by the majority votes in a meeting of Board of Directors at which two-thirds or more directors are present.

Article 6

The Company issues its shares to registered owners only. Share certificates are issued with the signatures or authorized seals of at least three directors, subject to validation by the competent

authority or any of its approved institutes. The Company is not required to prepare a hard copy of share certificates but shall register with the centralized securities depository enterprise.

Article 7

No share transfer is allowed within the period of 60 days prior to a regular session of the General Shareholders' Meeting and 30 days prior to a special session of the Ad Hoc Shareholders' Meeting, or, 5 days prior to the dividend day or day for the payment of other benefits.

Article 7-1

The administration of share service of the Company shall be conducted according to Regulations Governing the Administration of Shareholder Services of Public Companies.

Chapter 3 Board Meeting

Article 8

Shareholders' meeting shall be of the following two kinds:

- 1.Regular meeting of shareholders: to be held at least once every year.
- 2.Special meeting of shareholders: to be held when necessary.

The regular meeting of shareholders referred to in the preceding Paragraph shall be convened within six months after close of each fiscal year, unless otherwise approved by the competent authority for good cause shown. For a public company, a notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In case a public company intends to convene a special meeting of shareholders, a meeting notice shall be given to each shareholders no later than 15 days prior to the scheduled meeting date. The cause(s) or subject(s) of a meeting of shareholders to be convened shall be indicated in the individual notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the recipient(s) thereof.

When the company's shareholders' meeting is held, it may be held by video conference or other methods announced by the central competent authority.

Article 9

For a shareholders' meeting convened by the board of directors, the chairman of the meeting shall be appointed in accordance with the provisions of Paragraph Three, Article 208 of this Act; where as for a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 10

A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney stating therein the scope of power authorized to the proxy. However, a public company shall comply with the stipulations in Article 177 of this Act, including "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 11

Except in the circumstances otherwise provided for in this Act, a shareholder shall have one voting power in respect of each share in his/her/its possession.

Article 12

Shareholders of a company may reach a voting agreement in writing to jointly exercise their voting rights or may form a voting trust where the voting trustee will exercise the voting power based upon the terms and conditions stated in such a written voting trust agreement.

A company whose shareholders may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting shall describe in the shareholders' meeting notice the method of exercising their voting power. However, a public company satisfied with the conditions in terms of company's scale, shareholder number, shareholder structure and other essential factors stipulated by the competent authority in charge of securities affairs shall adopt the electronic transmission as one of the methods for exercising the voting power.

Article 13

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be

distributed to all shareholders of the company within twenty (20) days after the close of the meeting. With regard to a company offering its shares to the public, the distribution of the minutes of shareholders' meeting as required in Paragraph One of Article 183 may be affected by means of a public notice.

Article 14

If the Company intends to apply for cessation of public offering, a resolution of the General Meeting shall be submitted, and this provision shall remain unchanged during both the Emerging and Listing Periods.

Chapter 4 Directors

Article 15

The Company has 5-9 directors and 3 supervisors, all of whom have a tenure of 3 years and may be elected by shareholders, from the nominees' list, to office once being elected again. The members of the board shall include at least 3 independent director and the qualification, shareholding, office-limitation, nomination, and other related matters shall follow the regulation of competent authority. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise, responsible for the enforcement of the matter concerning Company Act, Security Trade Act, and other statutory regulations. The Functional Committee shall report to the board and shall propose the motion to the Board to be approved. The shareholding amount of the directors shall not be less than the amount regulated by competent authority.

Article 16

The Board of Directors is composed of directors. The Chairman is elected among and by over one half of the attending directors and over two-third of the directors attending. The Chairman represents the Company externally. If the Chairman is on leave or cannot exercise duties due to some reason, the proxy shall be regulated under Article 208 of the Company Act.

Article 17

When the board meeting is convening, the reasons shall be listed and delivered to each director and supervisor 7 days before the meeting. However, if there is an emergency, the meeting may be convened anytime. The notification of convening the board meeting may be made by ways such as fax and email instead of by correspondence.

Article 18

Unless the Company Act regulates otherwise; the resolution of a board meeting shall be adopted by a majority vote of the directors at a meeting of the board of directors attended by at least a majority of the entire directors of the company. A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney stating therein the scope of power authorized to the proxy. A shareholder may only execute one power of attorney and appoint one proxy only. If the meeting is call via conference call, the participant of the con-call shall be deemed as presenting in person.

Article 19

Except as otherwise regulated by the Company's Act, a board meeting shall have at least one half of the directors attending, and the resolutions shall be made by over one half of the attending directors. If a director has conflicts of interest in the matters at the meeting, he or she shall illustrate the important content of the conflicts of interest in the board meeting.

Article 20

The matters to be resolved on the board meeting shall be recorded in meeting minutes, and be signed or stamped by the Chairman. The minutes must detail the date and venue of the meeting, key processes and results of the meeting, meeting chairman's name, and method of resolution, and shall be distributed to each director within 20 days after the meeting.

Article 21

When the vacancies of directors reach one-third or when all of the Supervisors and independent directors are dismissed, the Board of Directors shall convene an ad hoc shareholders' meeting to by-elect them within 60 days, and their term of office is limited to the period which can fill the tenure of the original supervisors and independent directors.

Article 22

The company may compensate the director depending on the contribution to company by bonus or salary. The compensation shall be determined by the contribution they made, value, the profit of the company, and the amount paid by the peer company. In the case that a director is also an officer of the Company, the director shall be compensating according to article 28 of the document and is entitled to the compensation based on industry's standard for the position.

Article 23

As the directors are elected, the Company may purchase the liability insurance for their business within the term.

Article 24

The board may establish Compensation Committee, Audit Committee, and other functional committee according to the needs of the company operation.

Chapter 5 Manager

Article 25

The Company may have managers set up and their appointment, dismissal and remuneration are regulated under Article 29 of Company Act.

Chapter 6 Accounting

Article 26

The fiscal year of the Company is from Jan.1 to Dec.31.

Article 27

At the end of each fiscal year, the Company's Board of Directors shall prepare documents such as (1) Business Report, (2) Financial Statements, and (3) Proposals for Earnings Distribution or Loss Compensation, and submit them to the general shareholders' meeting for recognition.

Article 28

If the Company has profits, it shall appropriate at least 1% as remuneration to employees, and the remuneration shall be distributed either in stocks or cash as resolved by the Board of Directors. The parties to be distributed include the employees of the affiliates who satisfy a certain criterion. Less than 3% of the above profits of the Company may be appropriated as remuneration distributed

to directors and supervisors as resolved by the Board of Directors. The proposal for distributing the remuneration to employees, directors, and supervisors shall be submitted to the shareholders' meeting. However, if the Company still has accumulated losses, the amount shall be retained for compensation, and then appropriated as remuneration to employees, directors and supervisors based on the percentages mentioned above.

The Company's executive treasury stock, employee stock options, employee stock options, employee stock options, employee stock options and employee compensation may be paid to employees who are subordinate to the Company and meet certain conditions.

Article 28-1

If there are earnings in surplus in the Company's annual resolution, they shall be first used in tax payment in accordance with the laws, compensation for accumulated losses, and then appropriated as legal reserve with 10%. However, if the legal reserve has reached the Company's paid-in capital, there is no need for recognition. The remaining amount is then recognized or reversed as a special reserve in accordance with the laws. If there is still a remaining amount, along with the accumulated undistributed earnings, the Board of Directors shall prepare the earnings distribution proposal and submit it to the shareholders' meeting for resolution on distributing shareholder dividends and bonuses.

The Board of Directors is authorized to authorize the payment of dividends or cash out of capital surplus or statutory surplus, in whole or in part, by a resolution of more than two-thirds of the Directors present and a majority of the Directors present, and to report the same to the shareholders' meeting.

The Company's dividend policy is made by the Board of Directors based on factors such as current and future developing plans, investment environment, funding needs, domestic and overseas competition, and shareholders' interests, etc. The shareholder dividends and bonuses may be distributed in cash or shares, among which cash dividends shall not be fewer than 10% of the total dividends.

Chapter 7 Appendix

Article 29

The Company may conduct the reinvestment or guarantee to the other company, and the reinvestment amount may exceed 40% of the paid-in capital.

Article 30

The matters not decided in the Articles of Incorporation are dealt with in accordance with the Company Act and other laws and regulations.

Article 31

The article was established on Nov.19, 2010.

1st amendment was made on Mar.14, 2012.

2nd amendment was made on May 27, 2013.

3rd amendment was made on Jan. 26, 2015.

4th amendment was made on Apr. 27, 2015.

5th amendment was made on Sep. 30, 2015.

6th amendment was made on Jun. 27, 2016.

7th amendment was made on Jun. 19, 2019.

8th amendment was made on Jun. 18, 2021

9th amendment was made on Jun. 21, 2022

Appendix II RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING (before Amendments)

**GameSparcs Co., Ltd.
Rules of Procedure of Shareholders' Meeting**

Article 1

The rules of procedure for meetings of shareholders of the Company shall be in accordance with these rules, unless otherwise provided by law or the Articles of Incorporation.

Article 2

Unless otherwise provided by law, the board of directors shall convene the shareholders' meeting. Changes to how The company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

After the public offering, the Company shall send the notice of the shareholders' meeting, the proxy form, and the reasons and explanatory information of the motions for recognition, discussion, and election or dismissal of directors to the Market Observation Post System (MOPS) as electronic files 30 days before the regular shareholders' meeting or 15 days before the shareholders' meeting; and send the shareholders' meeting manual and supplementary information to the MOPS 21 days before the regular shareholders' meeting or 15 days before the shareholders' meeting. The shareholders' meeting minutes and supplementary information are transmitted to the Market Observation Post System (MOPS) as electronic files 15 days prior to the shareholders' meeting. If, however, The company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. The shareholders' meeting manual and supplementary information shall be made available to the shareholders at any time and shall be displayed at the Company and the professional stock agent appointed by the Company 15 days prior to the shareholders' meeting, and shall be distributed at the shareholders' meeting.

The company shall make the meeting agenda and supplemental meeting materials in the preceding

paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The notice and announcement shall state the reason for the convening; the notice may be given by electronic means with the consent of the opposite party.

The election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed in the cause of convocation and the main contents thereof shall be stated, and shall not be proposed by a temporary motion.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to The company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally

the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, The company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, The company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 3

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to The company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to The company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to The company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4

The meeting shall be held at the place where the company is located or at a place convenient for the shareholders to attend and suitable for the shareholders' meeting, and the meeting shall commence no earlier than 9:00 a.m. or later than 3:00 p.m., and the place and time of the meeting shall be held with due consideration to the opinion of the independent directors.

The restrictions on the place of the meeting shall not apply when The company convenes a virtual-only shareholders meeting.

Article 5

The company shall specify in shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The attending shareholders may hand in a sign-in card in lieu of signing in.

The company shall furnish attending shareholders with the meeting agenda book, annual report,

attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the company two days before the meeting date.

In the event of a virtual shareholders meeting, the company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 5-1

To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and

the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 6

The company shall specify in shareholders meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 7

The company, beginning from the time it accepts shareholder attendance registrations, shall make an audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, the company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by The company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, the company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 8

Attendance at shareholders' meetings shall be calculated on the basis of shares. The number of shares present shall be calculated by adding the number of shares exercising the voting rights by electronic means to the signature book or the attendance card paid.

The Chairman shall announce the meeting immediately after the meeting time has expired, and shall announce the number of non-voting shares and the number of shares present at the same time. If no shareholders representing more than one-half of the total number of issued shares are present, the chairman may adjourn the meeting to a later time, with the number of adjournments limited to two and the total time of the adjournments not exceeding one hour. If less than one-third of the total number of issued shares are still present after the second postponement, the chairman shall declare the meeting adjourned. If the shareholders' meeting is held by video conference, the company shall also announce the meeting adjourned on the video conference platform of the shareholders' meeting.

If the number of shareholders representing at least one-third of the total number of issued shares is still insufficient after the second postponement of the aforementioned paragraph, the Company may, in accordance with the provisions of Article 175(1) of the Company Act, make a bogus resolution and notify the shareholders of the bogus resolution to reconvene the shareholders' meeting within one month.

Before the end of the meeting, if the number of shares represented by the shareholders present reaches more than half of the total number of issued shares, the chairman may re-submit the fictitious resolution made to the shareholders' meeting for a vote in accordance with Article 174 of the Company Act. If the virtual shareholders meeting is convened, shareholders who wish to attend the virtual meeting shall re-register with the company in accordance with Article 5.

Article 9

If a shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors, and the relevant resolutions shall be voted on a case-by-case basis, and the meeting shall proceed in accordance with the scheduled agenda, which may not be changed without a resolution of the shareholders' meeting.

If a shareholders' meeting is convened by a person other than the Board of Directors with the right to convene, the provisions of the preceding paragraph shall apply.

If the chairman violates the rules of procedure and adjourns the meeting, the other members of the board of directors shall promptly assist the shareholders present in accordance with the legal procedures and elect a chairman with the consent of a majority of the shareholders present to vote and continue the meeting.

The chairman shall give sufficient explanation and opportunity to discuss the motion and any amendments or provisional motions proposed by the shareholders, and when he/she considers that the motion has reached the level of being ready for voting, he/she may declare that the discussion has ceased, put the motion to vote, and arrange an appropriate time for voting.

Article 10

Before a shareholder attends the meeting to speak, he/she must fill in a speech slip stating the main idea of the speech, the shareholder's account number (or attendance card number) and the name of

the account, and the chairman will determine the order of his/her speech.

A shareholder who attends the meeting and merely mentions the speech but does not speak is deemed not to have spoken. If the content of the speech does not correspond to that of the speech slip, the content of the speech shall prevail.

Each shareholder may not speak more than twice on the same motion without the consent of the chairman, and each time may not exceed five minutes, provided that the chairman may stop any shareholder who speaks in violation of the regulations or outside the scope of the subject matter.

When a shareholder is present to speak, no other shareholder shall interfere with the speech except with the consent of the chairman and the shareholder speaking, and the chairman shall stop such violation.

If a corporate shareholder designates two or more representatives to attend a shareholders' meeting, only one person may speak on the same motion.

The Chairman may reply in person or designate the relevant person after the shareholders present have spoken.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the Chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 11

Voting at shareholders' meetings shall be based on shares.

The number of shares of non-voting shareholders is not included in the total number of issued shares when the resolution is made at the shareholders' meeting.

A shareholder may not vote at a meeting if he or she has an interest that would be detrimental to the Company's interests, and may not exercise his or her voting rights on behalf of another

shareholder.

The number of shares on which voting rights cannot be exercised as described above is not counted as the number of voting rights of shareholders present.

Except for a trust business or a stock agency approved by the competent securities authority, if a person is appointed by more than two shareholders at the same time, the voting rights of the proxy shall not exceed 3% of the total voting rights of the issued shares, and the voting rights in excess of that shall not be counted.

Article 12

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that The company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to The company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall

prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When the company convenes a hybrid shareholders meeting, if shareholders who have registered

to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 13

In the event of an election of directors at the shareholders' meeting, the election results shall be announced on the spot, including the list of elected directors and the number of their election rights, as well as the list of unsuccessful directors and the number of election rights they received.

The election ballots for the aforementioned election shall be sealed and signed by the scrutinizer and kept in a safe place for at least one year. However, if a lawsuit is filed by a shareholder in accordance with Article 189 of the Company Act, it shall be kept until the end of the lawsuit.

Article 14

The number of shares acquired by the requester and the number of shares represented by proxy as well as the shares by correspondence or electronic means shall be clearly disclosed in the shareholders' meeting on the date of the shareholders' meeting in a statistical form prepared in accordance with the prescribed format.

If the resolution of the shareholders' meeting is a material information required by law or by the ROC Over-the-Counter Securities Trading Center, the Company shall transmit the content to the Market Observation Post System within the prescribed time.

During virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, The company shall upload the content of such resolution to the MOPS within the prescribed time period

Article 15

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

The company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 16

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number

of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 17

The minutes of the shareholders' meeting shall be prepared, signed or sealed by the chairman, and distributed to the shareholders within 20 days after the meeting. The minutes shall be prepared and distributed by electronic means.

The distribution of the foregoing minutes may be made by means of announcements entered into the Market Observation Post System.

The meeting date, month, day, place, name of the chairman, method of resolution, main points of the proceedings and voting results (including the number of votes counted) shall be recorded, and in the case of election of directors, the number of votes received by each candidate shall be disclosed. The record shall be kept permanently for the duration of the Company's existence.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 18

In the event of a virtual shareholders meeting, the company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair

has announced the meeting adjourned.

Article 19

When the company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 20

In the event of a virtual shareholders meeting, The company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and

counted and results have been announced, or list of elected directors and supervisors.

When The company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, the company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 21

When convening a virtual-only shareholders meeting, the company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 22

These rules shall come into effect after they have been discussed and approved by the shareholders'

meeting, and shall be amended as well.

These rules were established on October 1, 2014.

The first amendment was made on June 15, 2015.

The second amendment was made on June 17, 2020.

The third amendment was made on June 21, 2022.

Appendix III. Regulations Governing the Election of Director

GameSparcs Co., Ltd. Rules of Procedure of Shareholders' Meeting

Article 1

To ensure a just, fair, and open election of directors and supervisor, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors and independent directors shall be conducted in accordance with these Procedures.

Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

Article 4

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and

Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. In order to review the qualifications, academic background, and the presence of various circumstances listed in Article 30 of the Company Law for the focus results, documents proving other qualifications shall not be added to each other, and the review results shall be provided to shareholders for reference. Elect qualified directors.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, relevant provisions of the Taiwan Stock Exchange's Listing Review Standards or Paragraph 8 of the "Specific Determination Standards for Article 10, Paragraph 1, Article 10, Paragraph 1, of the Review Standards for Securities Dealers' Business Premises Trading as Unsuitable for Over-the-Counter Listing" of the Securities Over-the-counter Trading Center of the Republic of China, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6

The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7

The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions.

Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10

If the electee is a shareholder, the elector must fill in the electee's account name and shareholder account number in the elector column of the election ticket; if the electee is not a shareholder, the elector must fill in the electee's name and identity document number. However, when a government or legal person shareholder is the electee, the name of the electee in the election ticket should be filled in with the name of the government or legal person, and the name of the government or legal person and the name of its representative may also be filled in; when there are several representatives, The name of the representative should be added separately.

Article 11

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the Board with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. If the electee filled in is a shareholder, his or her account name and shareholder account number do not match the shareholder list; if the elector filled in is not a shareholder, his or her name and identity document number do not match after verification.
5. In addition to filling in the electee's account name (name) or shareholder account number (identity document number) and the number of allocated voting rights, other words are included.
6. The name of the elector filled in is the same as that of other shareholders but the shareholder account number or identity document number is not filled in for identification.

Article 12

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 13

The board of directors of this Corporation shall issue notifications to the persons elected as directors.

Article 14

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Appendix IV. Shareholdings of all Directors

GameSparcs Co., Ltd.
Shareholding of all directors

The number of shares held by individual directors as of the closing date of the shareholders' meeting (April 15, 2024) is as follows.

Title	First Name	Number of shares held	Shareholding ratio
Chairman of the Board	Chen Hao Investment Co.,Ltd	5,040,000	12.00%
	Representative: Ku Kang-Wei	7,875,000	18.75%
Director	Lucky Century Enterprises Limited	5,449,311	12.97%
Director	Shih Neng Investment Co., Ltd.	1,680,000	4.00%
	Representative: Ku Cheol-Ming	2,625,000	6.25%
Director	Liu Han Ming	—	—
Independent Director	Ho Rong Shu	—	—
Independent Director	Wang Zheng Tang	—	—
Independent Director	Wu Pei Fen	—	—
	Total	22,669,311	53.97%

The paid-in capital of the Company is NT\$420,006,300 and the total number of issued shares is 42,000,630.

1. In accordance with Article 26 of the Securities and Exchange Act, the minimum number of shares to be held by all directors is 3,600,000 shares.
2. Actual number of shares held by all directors: 12,169,311 shares.
3. The number of shares held by all directors has reached the required standard.
4. The Company has set up an audit committee, so there is no statutory shareholding for supervisors.

Appendix V. Description of Shareholder Proposal

At this regular shareholders' meeting, the following is a description of the handling of shareholders' proposals.

1. Pursuant to Article 172-1 of the Company Act, a shareholder holding 1% or more of the total number of outstanding shares may propose in writing to the Company a motion for an ordinary shareholders' meeting, provided that the motion is limited to one item and 300 words.
2. The Company accepted applications for shareholder proposals at this year's Annual General Meeting of Shareholders for the period from 9:00 a.m. on April 5, 2024 to 5:00 p.m. on April 15, 2024.
3. The Company has not received any shareholder's proposal.

GAME SPARCS