

V5 Technology Co., Ltd.

Procedures for Election of Directors

Article 1 : Purpose

To establish this method for the fair, just, and open selection of directors in accordance with “Corporate Governance Best Practice Principles for TWSE/GTSM List Companies”.

Article 2 : Scope

The election of the directors and supervisors of the company shall be conducted in accordance with these procedures, unless otherwise provided by law or the Articles of Incorporation.

Article 3 :

The appointment of directors of the company should consider the overall configuration of the board of directors. The composition of the board members should take into account diversity and formulate appropriate diversity policies based on its own business operations, operating dynamics, and development needs, which should include but not be limited to the following two major aspects of standards:

- (1) Basic conditions and values: gender, age, nationality, and culture, etc.
- (2) Professional Knowledge and Skills: Professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience, etc.

Board members should generally possess the knowledge, skills, and qualities necessary to perform their duties, and their overall capabilities should be as follows:

- (1) Operational Judgments.
- (2) Accounting and Financial Analysis.
- (3) Business management.
- (4) Risk/Crisis Management.
- (5) Knowledge of the industry.
- (6) International Market Perspective
- (7) Leadership
- (8) Decision-making

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 company's board of directors should consider adjusting the composition of the board members based on the results of the performance evaluation.

Article 4 :

The qualifications of the Company's Independent Directors shall comply with the provisions of Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". The election of the Company's Independent Directors shall comply with the provisions of Articles 5 through 9 of the same Regulations and shall be conducted in accordance with Article 24 of the "Corporate Governance Best-Practice Principles for TWSE/ GTSM Listed Companies.

Article 5 :

The election of directors shall be conducted in accordance with the candidate nomination system stipulated in Article 192-1 of the Company Act.

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, 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 election of directors of the Company shall adopt the cumulative voting method, whereby each share shall have voting rights equal to the number of directors to be elected. Such votes may be cast for a single candidate or distributed among multiple candidates.

Article 7 :

The board of directors shall prepare ballots equal in number to the directors to be elected, and fill in their respective weights, distributing them to the shareholders present 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 directors of the company shall be elected in accordance with the number stipulated in the Company's Articles of Incorporation, the voting rights for independent directors and non-independent directors shall

be calculated separately, with those who receive the most votes being elected in order. If two or more candidates receive the same number of votes exceeding the stipulated number, a draw will be held among those with the same number of votes to determine the outcome. Those who are absent will have the draw conducted on their behalf by the chairman.

Article 9 :

Before the election begins, the chairman should appoint a number of inspectors and counters who have shareholder status to perform various related duties. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10 :

Election ballots are invalid under any of the following circumstances:

- (1) Ballots not prepared by the convening authority.
- (2) Blank ballots placed in the ballot box.
- (3) Handwriting that is unclear or has been altered.
- (4) The candidate filled in does not match the list of candidates after verification.
- (5) Other text written in addition to the allocated voting rights.

Article 11 :

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 12 :

The board of directors of the Company shall issue certificates of election to elected directors.

Article 13 :

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

Article 14 :

These Procedures were approved on Apr, 30 2024 by shareholder meeting

These Procedures will be revised after being approved by the shareholders' meeting on June 24, 2025.