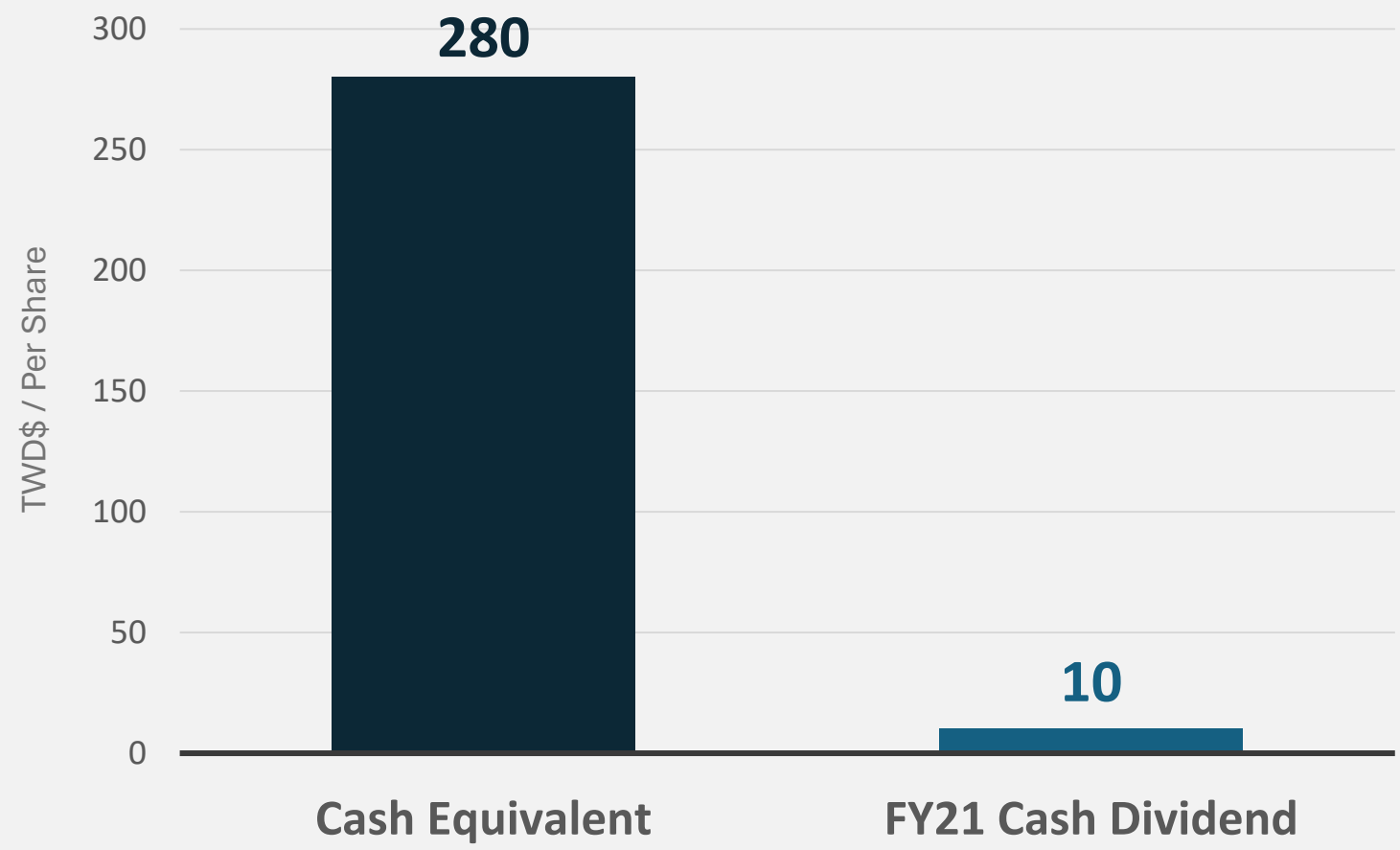


A photograph of a modern conference room. In the foreground, a long, polished wooden conference table extends from the left towards the center. To the left of the table, a row of black leather office chairs with chrome armrests is visible, receding into the distance. The background is a bright, out-of-focus space with large windows and a white wall. The overall atmosphere is professional and clean.

GOVERNANCE FOR CATCHER

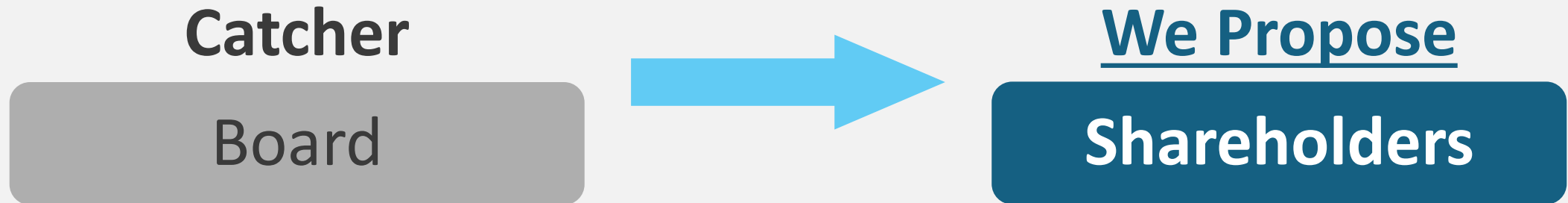
Call to Protect Shareholder Rights

CATCHER FY22 OUTCOMES



Source: Financial Report 2022/12/31

Authority to Propose and to Approve Cash Dividend Distribution



BOARD IGNORED SHAREHOLDERS' RIGHT

2023/4/18

Board **rejected** our proposal from
2023 AGM on a wrongful interpretation of company law

BOARD VIOLATED SHAREHOLDERS' RIGHT

2023/8/15

FSC Fined Chairperson Shui-shu Hung



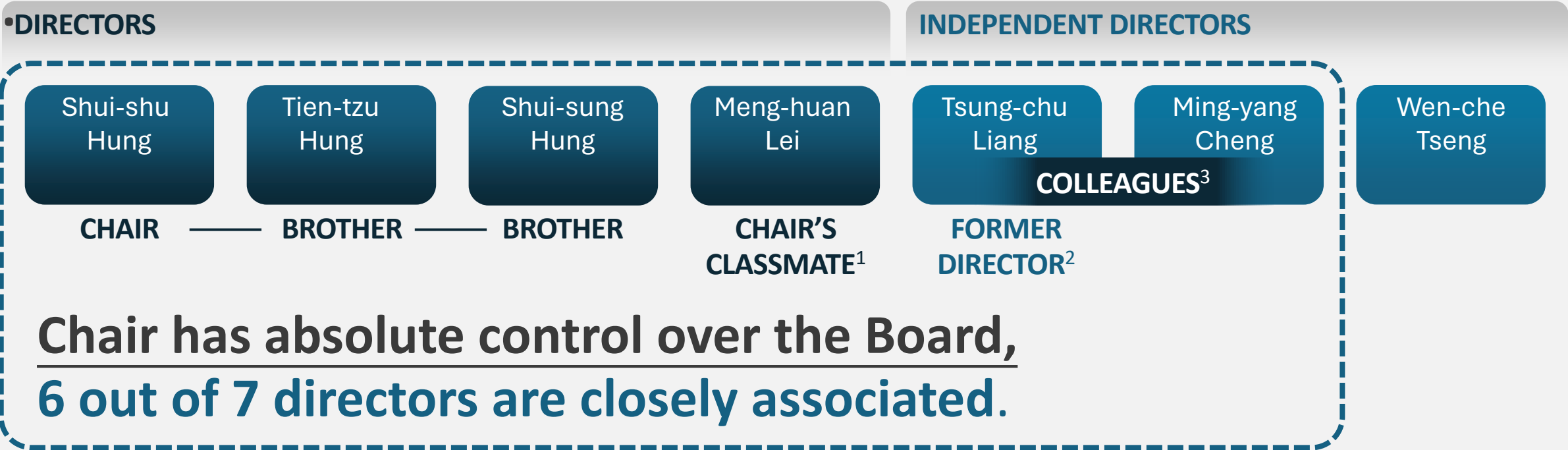
Source: Securities and Futures Bureau, Financial Supervisory Commission ([Link](#))

Catcher becomes 1 of only 3 companies
illegally rejecting shareholder proposal

(Of **210** annual meetings with shareholder proposals in the past decade)

CHAIRPERSON OWNS THE BOARD

The Board consists of siblings and close associates.



Note 1: National Taiwan University.

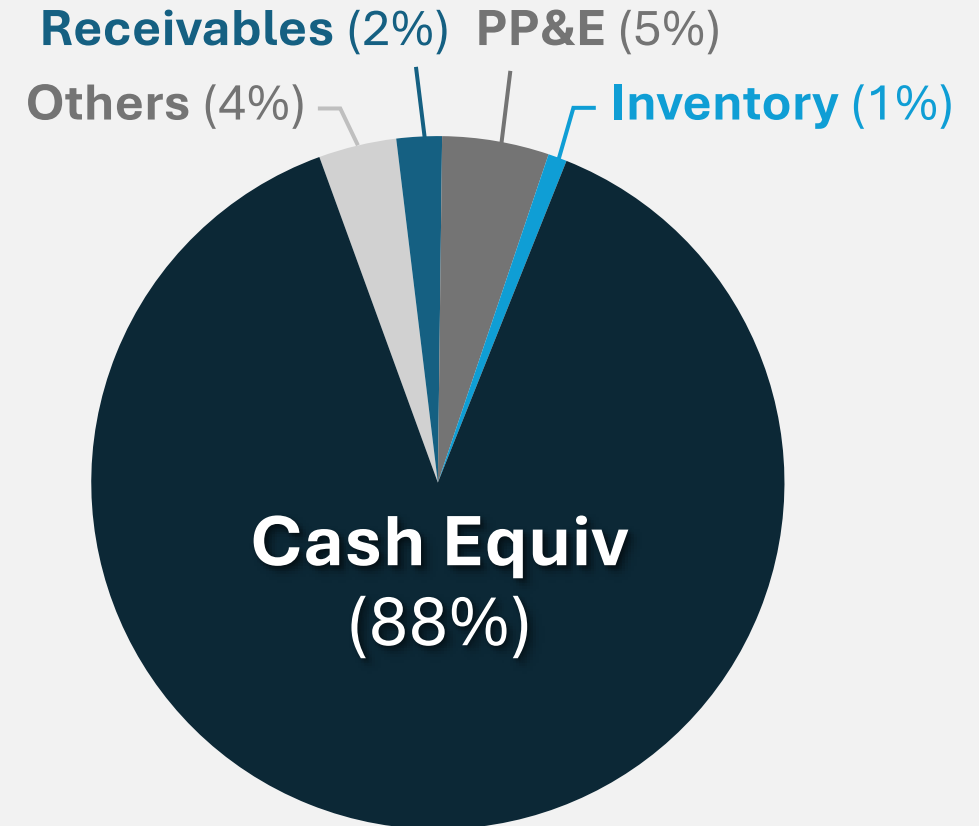
Note 2: Liang was Catcher's Non-INED for 7 years (2006-2013) + INED (2019~Now)

Note 3: Liang & Cheng are **current colleagues (professors)** at **National Cheng Kung University** (both Department of Electrical Engineering) and have a **long overlapping history** since University of Missouri (Ph.D/Masters in Engineering), and Bachelors in National Chiao Tung University.

EXCESSIVE CASH ON HAND

- Cash Equiv (TWD\$ 227 bn) = **88% of Total Assets**
- Receivables + Inventory + PP&E = **8% Only**
- **Outrageous “Net Cash”** on hand at TWD\$ 149 bn (Cash Equiv - Loans)
- Cash Equiv per share increased from ~TWD\$ 280 to ~TWD\$ 330 (End 2022 to Q4 2023)
- **Clearly, excessive Cash on hand**

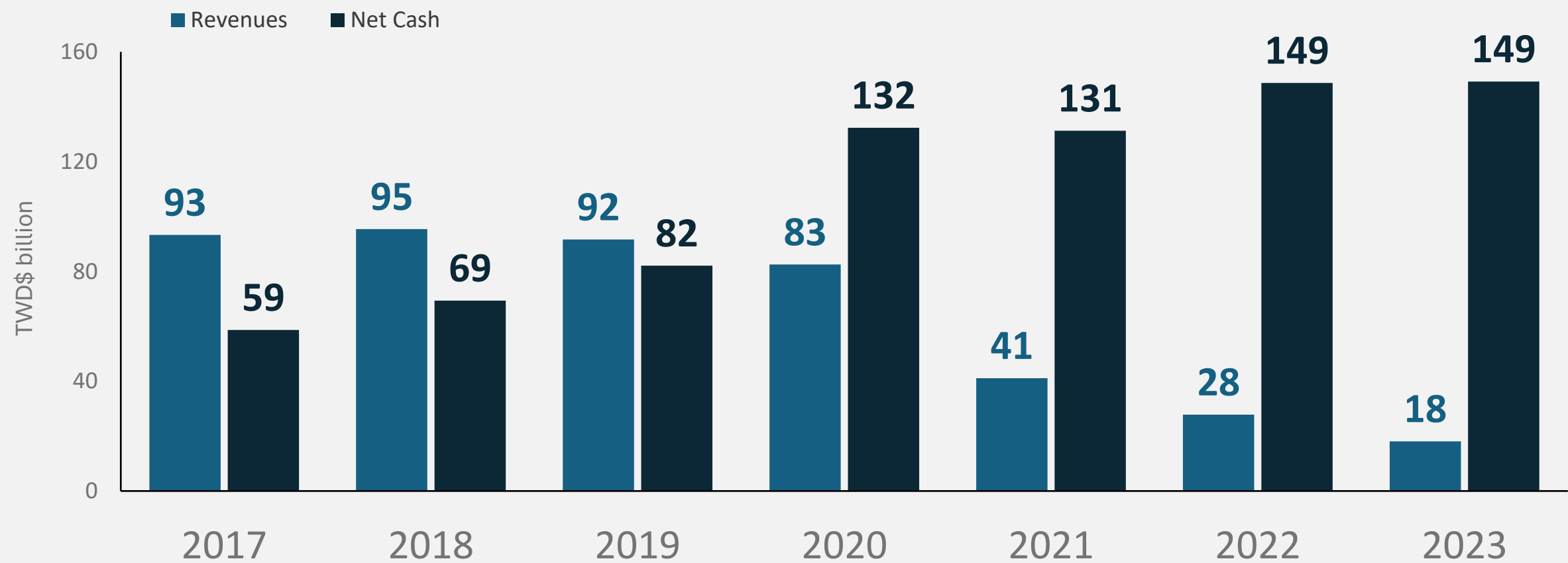
4Q23 Assets



Source: Company Data

DECLINING BUSINESS CASH EXCESS UNESSENTIAL

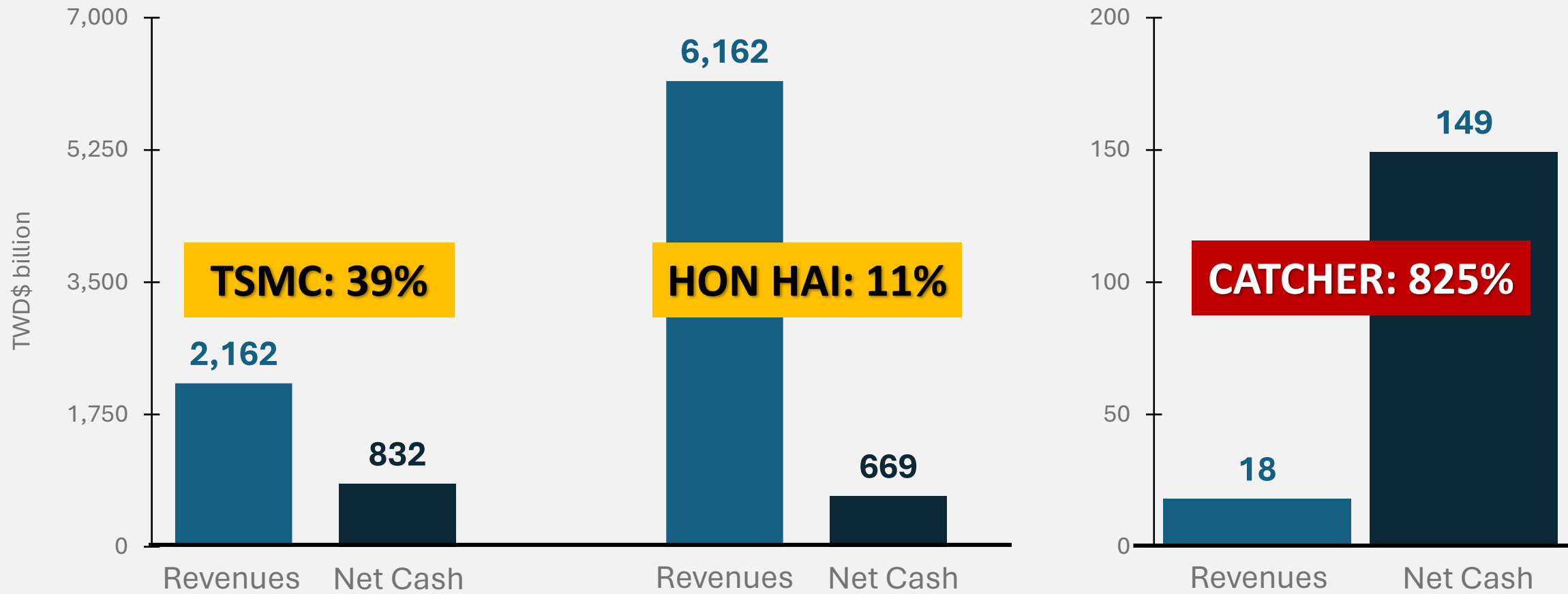
Net Cash = 825% of FY23 Revenues



Source: Company Data

“NET CASH VS SALES” FAR HIGHER THAN OTHERS

FY23 Net Cash vs Revenues

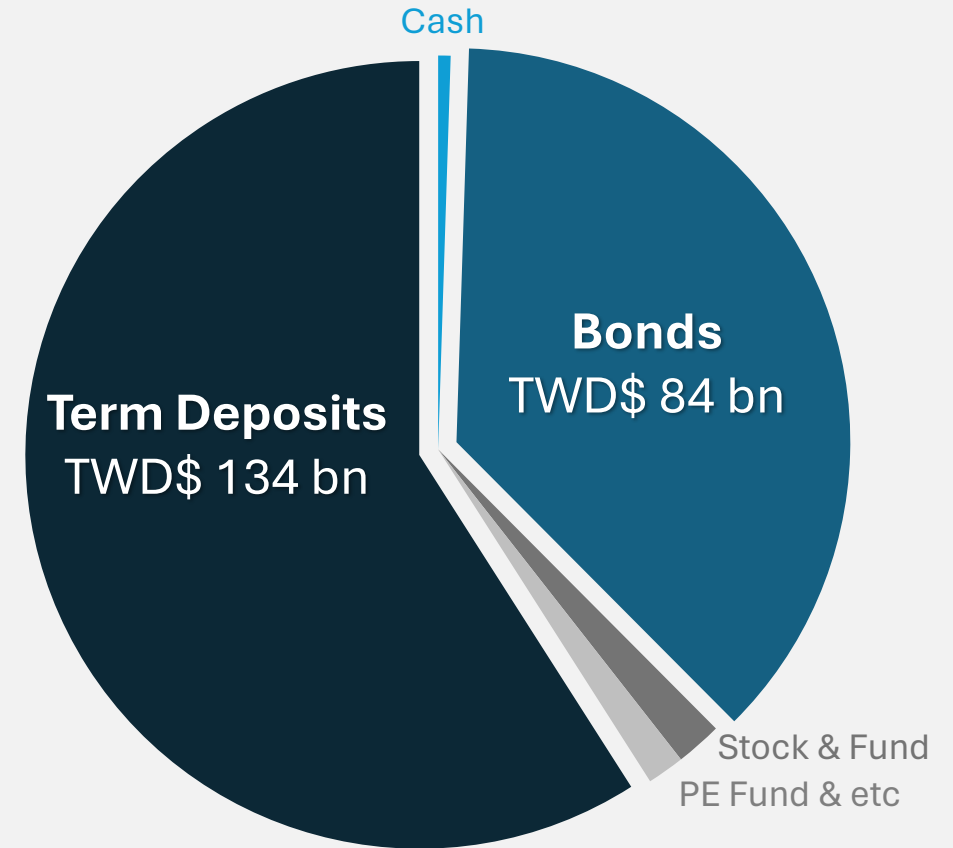


Source: Company Data

CATCHER TURNS INTO AN INVESTMENT COMPANY

4Q23 Cash Equiv

- Unessential, excessive Cash leads Catcher to term deposit, fixed income, stock-trading and fund investments
- Term Deposits = **TWD\$ 134 bn**
- Bond Investment = **TWD\$ 84 bn**
- TD + Bond = **96% of Cash Equiv**

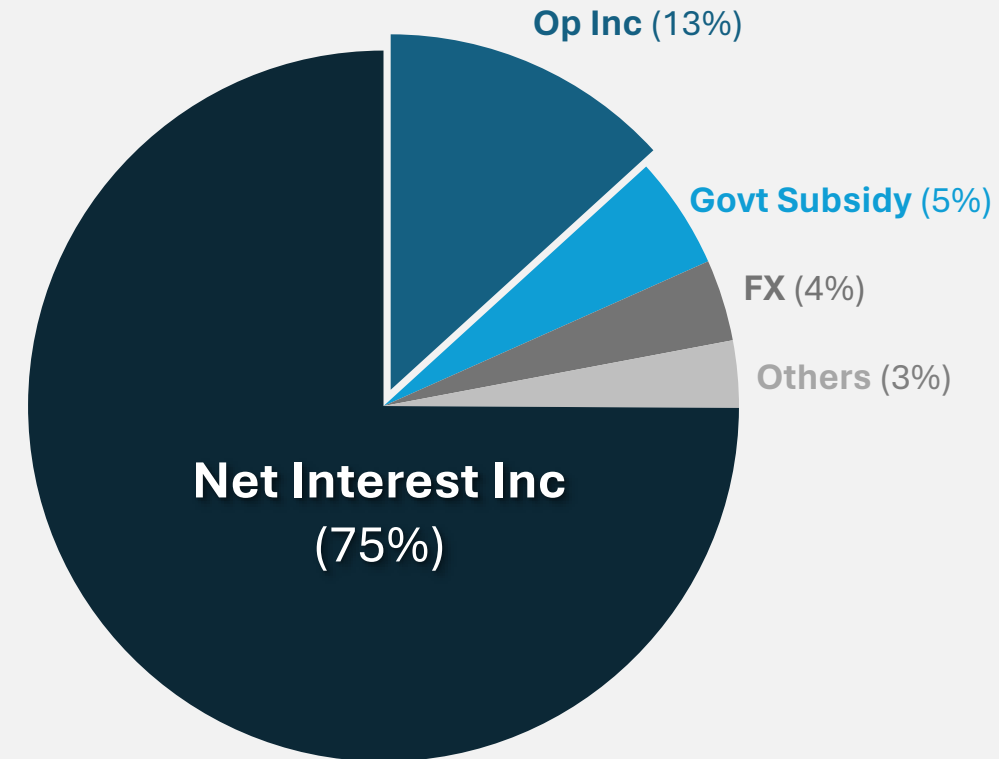


Source: Company Data

NET INTEREST INCOME = 75% OF EBT

- Operating Inc = **13% of EBT**
- Net Interest Income
= **75% of EBT (TWD\$ 9.2 billion)**
- EBT heavily relies on
Term Deposits & Bond Investments
- Shareholders counting on Catcher's management
for Bond & Term Deposit Investments?



FY23 EBT



Source: Company Data

SHAREHOLDERS' RIGHT ON DIVIDEND, A NORM

In 2022, two TWSE-listed Companies'
VOTE AGAINST board's dictatorship on dividends.

TICKER	PROPOSAL
5871.TT	
6176.TT	

Source: MOPS

Failed to pass at AGM

**RESULT: Shareholders maintain right
to approve cash dividend distribution**

INSTITUTIONAL SHAREHOLDERS' PERSPECTIVE

BLACKROCK

.. on balance, the proposals
do more harm than good.

FIDELITY INTERNATIONAL

.. Excessive increase in authority.
Limitation or reduction
in shareholders' rights.

AXA INVESTMENT MANAGERS

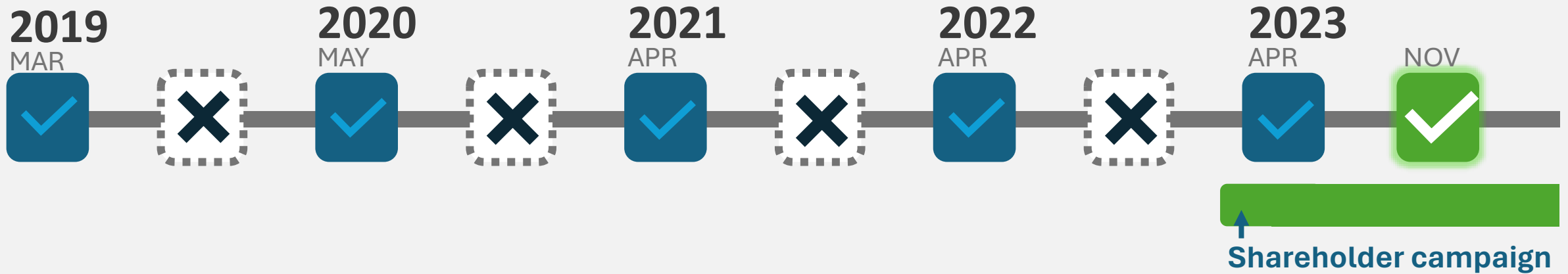
Proposal weakens
shareholder rights.

We need your support to make things right

- Denying shareholder rights
against regulation
- No board oversight
- Mismanagement of capital

SHAREHOLDER ACTIVISM AND SUPERVISION RESULTS

Catcher Dividend Distribution Frequency (2019-2023)



Catcher Board needs shareholder activism to drive positive change:
For the first time in its history, Catcher distributed interim dividend of TWD\$ 5/share in 2023.

A CALL TO INDEPENDENT DIRECTORS

MAR, 2024

Shareholder proposal has been submitted again for the 2024 Catcher AGM. It is the same shareholder proposal we made in the 2023 AGM.

We call to Independent Directors to:

- **Fulfill their duties of oversight**
- **Ensure legal conformity**

And look forward to the **inclusion of the proposal** in the upcoming AGM.

The Company should be accountable to all shareholders, and not behave as a family run private enterprise.