

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8**

**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**GORILLA TECHNOLOGY GROUP INC.**  
(Exact name of registrant as specified in its charter)

**Cayman Islands**

(State or other jurisdiction of  
incorporation or organization)

**98-1685516**

(I.R.S. Employer  
Identification No.)

**Gorilla Technology Group Inc.**  
**Meridien House**  
**42 Upper Berkely Street**  
**Marble Arch**  
**London, United Kingdom**

(Address of principal executive offices)

**W1H 5QJ**

(Zip Code)

**Gorilla Technology Group Inc. 2023 Omnibus Incentive Plan**  
**Gorilla Technology Group Inc. Employee Stock Option Program**  
(Full titles of the plans)

**Puglisi & Associates**  
**850 Library Avenue, Suite 204**  
**Newark, DE 19715**  
(Name and address of agent for service)

**(302) 738-6680**  
(Telephone number, including area code, of agent for service)

Copies to:

**Stephen C. Ashley, Esq.**  
**Pillsbury Winthrop Shaw Pittman LLP**  
**31 W. 52nd Street**  
**New York, NY, 10019**  
**(212) 858-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act.**

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the "Registration Statement") in accordance with the provisions of Rule 428 under the Securities Act of 1933 (the "Securities Act") and the introductory note to Part I of Form S-8.

The document(s) containing the information specified in Part I will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act. Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the "SEC" or "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents have been filed by the registrant with the Commission and are incorporated herein by reference:

- the registrant's Annual Report on [Form 20-F](#) filed with the SEC on April 28, 2023, which Annual Report contains the audited financial statements for the registrant's last fiscal year;
- the registrant's Reports of Foreign Private Issuer on Form 6-K filed with the SEC on [August 17, 2023](#) and [September 21, 2023](#); and
- the description of the registrant's Ordinary Shares contained in the registrant's Registration Statement on [Form 8-A](#) filed with the SEC on July 13, 2022, including any amendments or reports filed for the purpose of updating such description.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold, or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

Not applicable.

#### Item 6. Indemnification of Directors and Officers.

Cayman Islands law does not limit the extent to which a company's memorandum and articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against willful default, willful neglect, civil fraud or the consequences of committing a crime. The registrant's amended and restated memorandum and articles of association permit indemnification of officers and directors for losses, damages, costs and expenses incurred in their capacities as such unless such losses or damages arise from dishonesty or fraud of such directors or officers.

#### Item 7. Exemption from Registration Claimed.

Not Applicable.

**Item 8. Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
4.1	<a href="#"><u>Amended and Restated Memorandum and Articles of Association of Gorilla Technology Group Inc. (incorporated by reference from Exhibit 3.1 to the registrant's Report of Foreign Private Issuer on Form 6-K dated July 19, 2022).</u></a>
4.2	<a href="#"><u>Description of the Registrant's Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934 (incorporated by reference to Exhibit 2.1 of Gorilla's Form 20-F filed with the SEC on April 28, 2023).</u></a>
4.3	<a href="#"><u>Specimen Ordinary Share Certificate of Gorilla Technology Group Inc. (incorporated by reference to Exhibit 4.6 of Gorilla's Registration Statement on Form F-4 (File No. 333-262069) filed with the SEC on June 28, 2022).</u></a>
5.1	<a href="#"><u>Opinion of Travers Thorp Alberga.</u></a>
23.1	<a href="#"><u>Consent of PricewaterhouseCoopers, Taiwan, independent registered public accounting firm for Gorilla.</u></a>
23.2	<a href="#"><u>Consent of Travers Thorp Alberga (included in Exhibit 5.1).</u></a>
24.1	<a href="#"><u>Power of Attorney (contained on the signature page hereto).</u></a>
99.1+	<a href="#"><u>Gorilla Technology Group Inc. 2023 Omnibus Incentive Plan (incorporated by reference to Exhibit 4.2 of Gorilla's Form 20-F filed with the SEC on April 28, 2023).</u></a>
99.2+	<a href="#"><u>Gorilla Technology Group Inc. Employee Stock Option Program.</u></a>
107.1	<a href="#"><u>Filing fee table</u></a>

+ Indicates management contract or compensatory plan or arrangement.

## Item 9. Undertakings.

1. The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*Provided, however,* that paragraphs (a)(i) and (a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference herein.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

2. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8, and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in London, United Kingdom, on the 27th day of November, 2023.

GORILLA TECHNOLOGY GROUP INC.

/s/ Jayesh Chandan

Name: Jayesh Chandan

Title: Chairman and Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned constitutes and appoints each of Jayesh Chandan and Daphne Huang, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement on Form S-8 and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each of said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-facts and agents, or his or her substitutes or resubstitutes, or any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Jayesh Chandan</u> Jayesh Chandan	Chief Executive Officer, Chairman and Director (Principal Executive Officer)	November 27, 2023
<u>/s/ Daphne Huang</u> Daphne Huang	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	November 27, 2023
<u>/s/ Evan Medeiros</u> Evan Medeiros	Director	November 27, 2023
<u>/s/ Ruth Kelly</u> Ruth Kelly	Director	November 27, 2023
<u>/s/ Gregg Walker</u> Gregg Walker	Director	November 27, 2023

**AUTHORIZED REPRESENTATIVE**

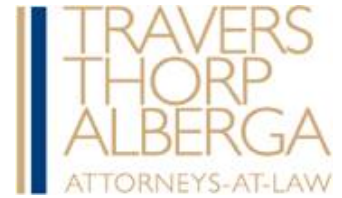
Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Gorilla Technology Group Inc., has signed this registration statement in the City of Newark, State of Delaware, on the 27th day of November, 2023.

**Puglisi & Associates**

By: /s/ Donald J. Puglisi

Name: Donald J. Puglisi

Title: Managing Director



**Office:** +852 2801 6066  
**Mobile:** +852 9718 8740  
**Email:** rthorp@tta.lawyer

To: Gorilla Technology Group Inc.  
Meridien House  
42 Upper Berkeley Street  
Marble Arch  
London, W1H 5QJ  
United Kingdom

27 November 2023

Dear Sirs

**Re: Gorilla Technology Group Inc.**

We have examined the Registration Statement on Form S-8 to be filed by Gorilla Technology Group Inc., a Cayman Islands exempted company incorporated with limited liability (the “**Registrant**”), with the Securities and Exchange Commission (the “**Registration Statement**”), relating to the registration under the Securities Act of 1933, as amended, of an amount of (i) 10,000,000 ordinary shares, par value \$.0001 per share (“**Ordinary Shares**”), of the Registrant that may be issued and sold under the Gorilla Technology Group Inc. 2023 Omnibus Incentive Plan (the “**2023 Plan**”); and (ii) 518,793 Ordinary Shares that may be issued and sold under the Gorilla Technology Group Inc. Employee Stock Option Program (together with the 2023 Plan, the “**Plans**”) of the Registrant (together the “**Shares**”).

As Cayman Islands counsel to the Registrant, we have examined the corporate authorisations of the Registrant in connection with the Plans and the issue of the Shares by the Registrant and have assumed that the Shares will be issued in accordance with the Plans and the board resolutions authorizing the issue thereof.

It is our opinion that the Shares to be issued by the Registrant have been duly and validly authorised, and when issued, sold and paid for in the manner described in the Plans and in accordance with the relevant resolutions adopted by the Board of Directors of the Registrant (or any committee to whom the Board of Directors have delegated their powers with respect to administration of the Plans) and when appropriate entries have been made in the Register of Members of the Registrant, will be legally issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto.

Yours faithfully

**TRAVERS THORP ALBERGA**

/s/ Travers Thorp Alberga

Tel: +852 2801 6066 3605 Tower Two  
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[www.traversthorpalberga.com](http://www.traversthorpalberga.com) HONG KONG  
Cayman Islands & British Virgin Islands Attorneys-at-Law  
**Resident Hong Kong Partners:** Anthony Travers  
OBE, Richard Thorp, Jos Briggs, Guy Connell, Ray Ng



**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Gorilla Technology Group Inc. of our report dated April 28, 2023 relating to the financial statements, which appears in Gorilla Technology Group Inc.'s Annual Report on Form 20-F for the year ended December 31, 2022.

/s/ PricewaterhouseCoopers, Taiwan  
Taipei, Taiwan  
Republic of China  
November 27, 2023

**Appendix**

**\*\* The original version of this document includes both English and Chinese text. Consistent with 17 CFR § 230.403, the Chinese text has been removed from this version \*\***

**Gorilla Technology Group Inc.  
Employee Stock (Management Team) Option Program Policy**

*(In the event of any inconsistency between the English and Chinese versions, the English version shall prevail.)*

**Origin**

1. Grant of options or sale of Common Stock to employees will be pursuant to an Incentive Stock Option Plan or Stock Purchase Plan administered by the Board of Directors.

**Definition**

1. Management team, who is any executive-level employee (including division director and Vice President level positions) as well as any employee of the Company who either alone or in concert with other develops, invents, programs or designs any Intellectual Property, is approved and promised by Dr. Koh when recruited to be favored the rights of stock purchase and stock option.

**Terms**

1. The management team as mentioned above is favored the rights of stock option and stock purchase after achieving the stated sales target.
2. The General Manager and the management team must set up sales target and sales forecast for the following year at the end of November every year, which will be put into operation after Board of Directors' approval.
3. The vesting employee has to sign the Employee Stock Option Program Purchase Agreement ("Agreement").

**Process**

1. Vesting under any such the ESOP plans shall have a minimum vesting period of 48 months, during which equal installments of such options and stocks shall be granted to employees on a 12-month basis and at the end of each 12 months after the first approval of such plans to employees.
  2. The employees shall pay the subscription price upon exercising the rights of stock option with written notification to the Company. To the extent that the employees shall not have exercised within the applicable period defined in the Agreement, the unexercised option shall terminate. The relative taxes have to be paid by the vesting employee.
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## Restriction

1. Unless approved by the Board of Directors of the Company, all future employees and consultants of the Company, who shall purchase, or receive options to purchase, shall be required to execute share purchase or option agreements providing for (i) vesting of shares over a minimum four-year period following twelve (12) months of continued employment or services; (ii) vesting shall have a minimum vesting period of 48 months, during which equal installments of such options and stocks shall be granted to employees on a 12-month basis and at the end of each 12 months after the first approval of such plans to employees; and (iii) a 180-day lockup period upon Company's Qualified IPO or a two-year lockup period upon Company's registration on the emerging stock board.
2. Shares granted to employees under a Share Purchase Plan will be subject to a restriction against transfer of non-vested shares options (other than to a family trust).
3. In the event that such employee is in violation of his Employee Stock Option Program Purchase Agreement, this Employee Stock (Management Team) Option Program or any of his employment terms, all or any portion of his options shall lapse automatically and not be exercisable. In addition, the Company, then the Investors, has the right to repurchase any shares granted to the employee at the price paid by the employee.
4. Prior to a Qualified IPO, all future employees of the Company who are favored the rights of stock option and stock purchase and have paid the sum of share value, have to consign the shares to shareholder service of the Company or other securities corporation assigned by the Company. Prior to a Qualified IPO, in the event that any employee wishes to obtain the share certificates, he/she needs to apply with the Company and provides his/her reasons. The share certificates will be delivered to the employees who made the application after the approval of the Board of Directors.
5. Shares granted to employees under a Share Purchase Plan and which are fully vested will be subject to a right of first refusal in favor of the Company or major shareholders to purchase any vested shares at the price equal to the purchase price paid by the employees at the bona fide offered price thereof (which terminates upon a Qualified IPO).
6. If an employee resigns, the employee's right to exercise the option shall end immediately at the cessation of his or her employment with the Company. In the event that an employee who has been granted stock options resigns or has been terminated for any reason with less than two years since on board date of a staff member in the Company, the Company or the major shareholders of the Company shall have the right to purchase the underlying shares granted to such employees at a price equal to the cost paid by such employees, plus an annual interest rate of [3]%.
7. In the event of change in control of the Company, such as merger or acquisition, all future employees of the Company who are granted with the rights of stock option and stock purchase and have paid the sum of share value, will be subject to a right of first refusal in favor of the consolidated company to purchase or exchange any shares at the bona fide offered price or exchange rate respectively followed by the approval of the Board of Directors and the General Managers.

## No-Competition

1. Employees who have subscribed for the Common Stock of the Company pursuant to the terms of an Incentive Stock Option Plan or Stock Purchase Plan shall, during the terms of his/her employment with the Company or its affiliated companies and for a period of two years after the termination of such employment, agree not to, directly or indirectly, individually or on behalf of any other person, organization, or unit, participate in the ownership, management, operation, financing or control of, or be employed by any person, corporation, firm, or other entity that engages in the same business or competes with the Company or its affiliated companies, in the conduct of the business of the Company as conducted or as proposed to be conducted, nor shall such employee engages in any other activities that conflict with his/her obligations to the Company; provided, however, that the above shall not include (1). the new business(es) of the Company or its affiliated companies added or developed after the termination of the employment with the Company or its affiliated companies; or (2). the publicly traded stocks purchased from any securities exchange including over-the counter market by such employee for investment purposes.
2. Without the prior approval of the Company, the direct or indirect involvement of the above mentioned employee shall be deemed a violation of this provision:
  - (i) the self-use, or disclosure or transmission to others of the basic information of the Company or its affiliated companies or the name, address etc. of its dealings;
  - (ii) solicit the customers of the Company or of its affiliated companies or companies of its dealings and competitors of the Company to engage in similar business(es) or transaction(s) of the Company;
  - (iii) solicit, promote, or sell to the customers of the Company or its affiliated companies same or similar services or products of the Company;
  - (iv) solicit, assist or in any way encourage any current employee or consultant of the Company to terminate his or her contractual relationship with or for the Company, or solicit the same to engage in same or similar business(es) or the Company (whether owned by himself/herself or by others) or provide services to the same;
  - (v) apply to or register any copyright, patent right, trademark right, or any intellectual property right same or similar to the technology, knowhow, trade secret or other intellectual property right of the Company or its affiliated companies in any jurisdiction or in any language.
3. In the event an employee needs to take on another job (regardless of the industries) or in the event such employee will directly or indirectly participates or engages in the same business or competes with the Company or its affiliated companies on behalf of any other person engaging in same or similar business(es) of the Company or its affiliates, such employee shall report the same to the Company's supervisor in advance and obtain a prior written consent from the Company before taking on such job.

This Employee Stock (Management Team) Option Program will be announced on December 1<sup>st</sup> every year by the General Manager followed by the approval of the Board of Directors after adequate adjustment due to a re-organization of the Company or any changes of sales operation.

## Calculation of Filing Fee Tables

Form S-8  
(Form Type)Gorilla Technology Group Inc.  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Fees to be Paid	Equity	Ordinary Shares, \$0.0001 par value per share	457(h), 457(c)	10,000,000 <sup>(2)</sup>	\$ 0.699 <sup>(4)</sup>	\$ 6,990,000	0.00014760	\$ 1,031.72
Fees to be Paid	Equity	Ordinary Shares, \$0.0001 par value per share	457(h)	518,793 <sup>(3)</sup>	\$ 1.17 <sup>(5)</sup>	\$ 606,987.81	0.00014760	\$ 89.59
Carry Forward Securities								
<b>Total Offering Amounts</b>						\$7,596,987.81		
<b>Total Fee Offsets</b>								
<b>Net Fee Due</b>								\$ 1,121.31

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933 (the "Securities Act"), this registration statement on Form S-8 (this "Registration Statement") also covers any additional securities that may be offered or become issuable pursuant to the plans described herein in connection with any stock split, stock dividend, recapitalization or any other similar transaction effected without receipt of consideration, which results in an increase in the number of the Registrant's outstanding ordinary shares, \$0.0001 par value per share ("Ordinary Shares").
- (2) Represents Ordinary Shares reserved for issuance under the Gorilla Technology Group Inc. 2023 Omnibus Incentive Plan as of the date of this Registration Statement.
- (3) Represents Ordinary Shares reserved for issuance pursuant to options outstanding under the Gorilla Technology Group Inc. Employee Stock Option Program (the "ESOP").
- (4) Estimated in accordance with Rules 457(c) and (h) under the Securities Act solely for the purposes of calculating the registration fee on the basis of \$0.699 per share, which is based on the average of the high and low prices of the Registrant's Ordinary Shares as reported on the Nasdaq Capital Market on November 24, 2023.
- (5) Estimated in accordance with Rules 457(c) and (h) under the Securities Act solely for the purposes of calculating the registration fee on the basis of \$1.17 per share, the weighted-average exercise price of the options outstanding under the ESOP as of the date of this Registration Statement.