



WAYS TECHNICAL CORP., LTD.

2024 Annual Report

Published on MAY 25_, 2025

Annual Report Inquiry Website: <http://newmops.tse.com.tw>

Company Website: <http://www.waystech.net>

Notice to readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

- 1. Spokesperson:**
Name: Shih-Wen Liao
Title: President
Tel: (03)496-5000
Email: waysholder@ways.com.tw

Acting Spokesperson:
Name: Shih-Yi Kuo
Title: Chief Financial Officer
Tel: (03)496-5000
Email: waysholder@ways.com.tw
- 2. Addresses and telephone numbers of the Company's headquarters, branch offices and factories:**
Headquarters: No. 26, Gaoqing Rd., Yangmei Dist., Taoyuan City, Taiwan
Tel: (03)496-5000
Branch Offices: N/A.
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Tel: (03)496-5000
- 3. Agency handling shares transfer:**
Name: Yuanta Securities Co., Ltd. Registrar and Transfer Agency Dept.
Address: B1, No. 67, Section 2, Dunhua South Road, Taipei City, Taiwan
Website: www.yuanta.com.tw
Tel: (02) 2586-5859
- 4. Certified public accountants who duly audited the annual financial report for the most recent fiscal year:**
CPAs: Kuan-Ying Kuo, GENG-JIA Huang
Accounting Firm: KPMG
Address: 68F., No. 7, Sec. 5, Xinyi Rd., Xinyi Dist., Taipei City, Taiwan
Website: www.kpmg.com.tw
Tel: (02)8101-6666
- 5. Name of any exchanges where the Company's securities are traded offshore, and the method by which to access information on said offshore securities:**
N/A
- 6. Company Website: www.waystech.net**

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One. Letter to Shareholders

I. 2024 Operating Results

Dear Shareholders,

Since we entered the field of surface treatment in 2001, we have been dedicated to meeting the needs of our customers for various surface treatment processes. In recent years, given the unfavorable business environment in the communications and 3C product processing and assembly industry, we have not only been enhancing the Company's processing, assembly and supplier management capabilities and developing new customers, but also expanded our portfolio to touch panel module products and continued to invest in the development of products related to organic photovoltaic (OPV) power generation. We will actively develop new partnership models and new product areas with the mode of technological refinement, product innovation, and management innovation, in order to expand the Company's operations and create more room for profit.

The Company's 2024 operating results and its business plan for the coming year are as follows:

(I) 2024 Business Plan Implementation Results:

The Company's 2024 operating results have been audited by Kuan-Ying Kuo and GENG-JIA Huang, Certified Public Accountants from KPMG. The audited net operating revenue is NT\$649,192 thousand, decreased by 15.70% from the 2023 net operating revenue of NT\$770,046 thousand; The net loss after tax for 2024 is NT\$171,244 thousand, decreased by NT\$32,216 thousand from the 2023 net loss after tax for NT\$203,460 thousand; The earnings per share after tax for 2024 is NT\$(1.65), comparing to the EPS of 2023, NT\$(1.95), the loss decreased by NT\$0.3. The accumulated deficit has reached one-half of the paid-in capital as of the year ended December 31, 2024.

(II) 2024 Budget Implementation Review: N/A.

(III) Analysis of Receipts, Expenditures, and Profitability:

Unit: NT\$ thousand

Item		Year	2024	2023
Receipts and expenditures	Interest revenue		13,632	12,074
	Interest expense		22,908	16,382
Profitability	Return on assets (%)		9.59	-6.59
	Return on equity (%)		-26.71	-26.34
	Pre-tax Income to Paid-in Capital Ratio (%)		-16.42	-19.51
	Profit margin (%)		-26.38	-26.42
	Earnings per share after tax (NT\$)		(1.65)	(1.95)

(IV) Research and Development:

In an unfavorable business environment in the 3C product processing and assembly industry, the Company has actively invested in the research and development of new products in recent years, seeking opportunities for transformation. With new industrial

development needs, the Company's self-developed organic photovoltaic (OPV) products (including project system engineering, polymer chemical materials, transparent products related to conductive film, etc.), new surface treatment processes and new processing and assembly business are expected to generate benefits over time.

Through cooperation with academic institutions and the industry, the Company has invested in a number of OPV module process improvement projects and polymer chemical material research and development to meet the changing needs of the industry, and has achieved a world record in OPV conversion efficiency.

In terms of technology sources for R&D, not only does the Company carry out its own R&D, but it also cooperates with relevant academic research institutes and businesses related to the industry, in order to establish its own core technologies and develop new processes and products that are more in line with industry development needs.

II. 2025 Business Plan Summary

(I) Business Policy

- (1) Expand the market and reduce the risks of single customer and business cycle.
- (2) Form strategic alliances and create win-win situations through cooperation among different companies.
- (3) Strengthen the development of organic solar power module production process to enhance production technology and equipment planning capabilities.
- (4) Continue engaging in the development of organic chemical materials and green energy products to fulfill the needs of industry development.
- (5) Actively develop new products and expand processing and assembly businesses to achieve the Company's goal of steady growth.

(II) Important Production and Marketing Policies

- (1) Develop new partnership models with midstream and downstream manufacturers to create a production chain with reduced risk and profit sharing.
- (2) Actively develop customers in target markets and strengthen the Group's business capabilities.
- (3) Actively invest in the research and development of new products to establish the Company's own core technologies and enhance the profitability of the Group.

III. Future Development Strategy

1. Stabilize the engagement with existing customers and actively pursue new orders.
2. Actively develop new products and processes, as well as new customers and new markets.
3. Strengthen the R&D team develop new products to expand business areas and maximize profits.
4. Strengthen business teams to quickly introduce new products to target markets.

IV. The Effect of External Competition, the Legal Environment, and the Overall Business Environment

1. External Competition

At present, the Company's products can be divided into three main categories: Processing

and assembly of 3C products, touch panel modules and organic photovoltaic power generation products. The 3C product processing and assembly market is overly competitive. In addition to improving the capabilities to develop new processes and supply chain management, the Company also needs to create a mutually beneficial environment through partnerships within the industry. In the field of touch panel modules, the Company has advanced roll-to-roll coating technology and precise laser etching technology. The Company is also capable of continuously producing touch panel modules and developing various augmented products of transparent conductive film. Organic photovoltaic power generation products, including mass-produced equipment for power generation modules and chemical materials necessary for the production of power generation modules, are products of a new market. The Company will actively invest in research and development to establish its own core technologies and quickly bring products to market to fulfill customer needs.

2. Legal Environment

In accordance with RoHS regulations and various environmental protection standards, the Company has carried out various process adjustments and the introduction and implementation of ISO environmental quality policies. Therefore, the legal environment has a positive effect on the Company's operations.

3. Overall Business Environment

The overly competitive business environment of the 3C product processing and assembly industry has led to a declining gross profit. The solution is to engage in various partnerships with businesses within the industry to create a mutually beneficial business environment and maximize profit margins. For touch panel module products, the Company has key technology and can develop products for related applications. Organic photovoltaic power generation products are rather new to the industry - the raw materials, components, production methods, product characteristics and applications of organic photovoltaic power generation modules are all different from those of traditional solar power modules. Therefore, the Company needs to actively engage in research and development of production equipment, production processes, polymer chemical materials, and various application components to establish its own core technologies in order to lead the development of the industry and create stable and sustainable profits.

The Company will continue to devote every effort and strengthen its competitiveness through various management and marketing strategies for stable growth and profit. We ask for your continued support and encouragement, dear shareholders.

Chairperson: Shih-Wen Liao

President: Shih-Wen Liao

Two. Corporate Governance Report

I. Information on the Company's directors, general manager, assistant general managers, deputy assistant general managers, and the supervisors of all the company's divisions and branch units

(I) Director Profiles:

MAY 25,2025

Title (Note 1)	Nationality or Place of Registration	Name	Gender Age (Note 2)	Date on which current position was assumed	Term of contract	Commencement date of the first term (Note 3)	Shares held when elected		Shares held at present		Shares held by spouses and children of minor age at present		Shares held through nominees		Principal work experience and academic qualifications (Note 4)	Position(s) held concurrently in the Company and/or in any other company	Other managers, directors who are spouses or related within the second degree of kinship			Note (Note 5)
							Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age			Title	Name	Relation	
Chairman of the Board of Directors	Taiwan	Shih-Wen Liao	Male 50-60	June 17, 2022	June 17, 2022 - June 16, 2025	May 21, 2004	2,365,025	2.32%	4,365,025	4.18%	887	0%	3,531,000	3.39%	Chemical Engineering Major, National Taipei Institute of Technology Institute of Chemical Engineering, Yuan Ze University Executive Assistant to General Manager, Meifu Surface Technology Co., Ltd.	Chairman and President of Ways Technical Corp., Ltd. Chairman of Aqua Ways Co., Ltd. Director and President of Mega-Power Precision Industrial Corp. Legal representative of Ways Technical Corp. (Samoa) Legal representative of Ways Technology International Holdings Co., Ltd. Legal representative of Dongguan Ways Technology Co., Ltd. Chairman of Nano Bit Tech Co., Ltd. Chairman of Rich Fast Capital CO., LTD. Director of Shanghai Zhuzhijia Electronics Technology Co., Ltd. Director of Guangzhou Carbon Valley Technology Co., Ltd. Director of VIET NAM EUROCHARM WAYS PLASTICS COMPANY Chairman of Guangdong Ways Technology Co., Ltd. Legal representative of Ever Ways Technical Corp. Legal representative of Ever Energy Technical Corp.	N/A	N/A	N/A	
Director	Taiwan	Hsin-Tien Wu	Male 81-90	June 17, 2022	June 17, 2022 - June 16, 2025	June 13, 2008	1,081,958	1.06%	1,081,958	1.04%	631,614	0.61%	0	0%	University of California San Diego Ph. D. in Physics Professor at the Department of Materials Science and Engineering, National Tsing Hua University	Chairman of Ways Technical Corp., Ltd. Director of Princo Corp. Supervisor of Nano Bit Tech Co., Ltd.	N/A	N/A	N/A	

Title (Note 1)	Nationality or Place of Registration	Name	Gender Age (Note 2)	Date on which current position was assumed	Term of contract	Commencement date of the first term (Note 3)	Shares held when elected		Shares held at present		Shares held by spouses and children of minor age at present		Shares held through nominees		Principal work experience and academic qualifications (Note 4)	Position(s) held concurrently in the Company and/or in any other company	Other managers, directors who are spouses or related within the second degree of kinship			Note (Note 5)
							Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age			Title	Name	Relation	
Director	Taiwan	Mao Shih Investment Co., Ltd. Representative: Yen-Hong Tu	Male 50-60	June 17, 2022	June 17, 2022 - June 16, 2025	June 28, 2016	3,531,000 23,000	3.46% 0.02%	3,531,000 52,000	3.39% 0.05%	0 0	0% 0%	0 0	0% 0%	Master in Electrical Engineering, National Sun Yat-sen University CEO, NCTU Angel Club Director of Mega-Power Director, Medimaging Integrated Solution Inc Director, Tricornstech Corporation Director, Wellysun Inc Precision Industrial Corp. Assistant President, Te Hsin Venture Capital Manager, Cisco Systems Taiwan Office System Engineer, Ching Ye Computer Co.	Legal Representative Director, Ways Technical Corp., Ltd. President of Pisces Capital Management and Consulting Co., Ltd. Director, NCTU Angel Investment Consulting Co., Ltd. Supervisor, SKYMIZER TAIWAN INC. Chairman, AFFINITY SENSING TECHNOLOGY CO., LTD	N/A	N/A	N/A	
Director	Taiwan	Chao-Cheng Lin	Male 50-60	June 17, 2022	June 17, 2022 - June 16, 2025	May 21, 2004	800,623	0.78%	1,675,623	1.61%	0	0%	0	0%	Carnegie-Mellon University Master of Science in Industrial Administration President of De Hsin Venture Capital Co., Ltd. Director of U.D. Electronic Corp. Supervisor of Awind Inc. Supervisor of Symtek Automation Asia Co., Ltd.	Chairman of Ways Technical Corp., Ltd. Corporate Supervisor Representative of Aqua Ways Co., Ltd. Independent Director of Sun Brothers Development Co., Ltd. Chairman and President of Pisces (Samoa) Capital Management and Consulting Co., Ltd. Director and President, Pisces Management Consulting Co., Ltd. Director and President, Pisces Investment Co., Ltd. Corporate Director	N/A	N/A	N/A	

Title (Note 1)	Nationality or Place of Registration	Name	Gender Age (Note 2)	Date on which current position was assumed	Term of contract	Commencement date of the first term (Note 3)	Shares held when elected		Shares held at present		Shares held by spouses and children of minor age at present		Shares held through nominees		Principal work experience and academic qualifications (Note 4)	Position(s) held concurrently in the Company and/or in any other company	Other managers, directors who are spouses or related within the second degree of kinship			Note (Note 5)
							Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age			Title	Name	Relation	
Independent Director	Taiwan	Che-Sheng Li	Male 50-60	June 17, 2022	June 17, 2022 - June 16, 2025	June 17, 2022	0	0%	0	0%	200	0%	0	0%	PhD in Mechanical Engineering, University of Michigan Vice President, Hon Hai Precision Industry Co., Ltd. Managing Director, FIH Mobile Limited	Independent Director of Ways Technical Corp., Ltd. Member of the Audit Committee, Ways Technical Corp., Ltd.	N/A	N/A	N/A	
Independent Director	Taiwan	Cheng-Yi Yu	Male 50-60	June 17, 2022	June 17, 2022 - June 16, 2025	June 17, 2022	0	0%	0	0%	0	0%	0	0%	Department of Accounting, Fu Jen Catholic University CFO, Awind Inc. CFO, Barco Limited	Independent Director of Ways Technical Corp., Ltd. CFO, Skymizer Taiwan Inc. Member of the Remuneration Committee, Ways Technical Corp., Ltd. Member of the Audit Committee, Ways Technical Corp., Ltd.	N/A	N/A	N/A	
Independent Director	Taiwan	Chun-Ying Chu	Male 40-50	June 17, 2022	June 17, 2022 - June 16, 2025	June 17, 2022	2,000	0%	2,000	0%	0	0%	0	0%	Master of Laws, National Taipei University Associate, Deyu International Law Firm Partner, Hoyi International Law Firm Managing Partner, Galaxy Attorneys-at-Law Audit Committee Member, New Taipei Legal Aid Foundation Hsinchu City Government Consumer Dispute Mediation Committee Member Volunteer Lawyer, Tsuei Ma Ma Foundation for Housing & Community Services Legal Consultant, Taipei City Xinyi District Office	Independent Director of Ways Technical Corp., Ltd. Member of the Remuneration Committee, Ways Technical Corp., Ltd. Member of the Audit Committee, Ways Technical Corp., Ltd. Managing Partner, Summit Law Firm Legal Advisor, Association of Small & Medium Enterprise Legal Advisor, TnAID Legal Advisor, Chinese Creative Design Association	N/A	N/A	N/A	

Title (Note 1)	Nationality or Place of Registration	Name	Gender Age (Note 2)	Date on which current position was assumed	Term of contract	Commencement date of the first term (Note 3)	Shares held when elected		Shares held at present		Shares held by spouses and children of minor age at present		Shares held through nominees		Principal work experience and academic qualifications (Note 4)	Position(s) held concurrently in the Company and/or in any other company	Other managers, directors who are spouses or related within the second degree of kinship			Note (Note 5)
							Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age	Number of shares	Shareholding percent age			Title	Name	Relation	
Independent Director	Taiwan	Chi-Hong Huang	Male 40-50	June 17, 2022	June 17, 2022 - June 16, 2025	June 17, 2022	0	0%	0	0%	0	0%	0	0%	PhD in Political Science, National Chengchi University Executive Assistant to General Manager, Xiertek Industrial, Inc.	Independent Director of Ways Technical Corp., Ltd. Member of the Remuneration Committee, Ways Technical Corp., Ltd. Member of the Audit Committee, Ways Technical Corp., Ltd. Executive Assistant to General Manager, Xiertek Industrial, Inc. Manager of Business Management Office, Xiertek Industrial, Inc.	N/A	N/A	N/A	

Note 1. Information on an institutional shareholder should include the name of the institutional shareholder and its representative (for institutional shareholder representatives, the names of the institutional shareholders should be indicated), and should be filled in to Table 1 below.

Note 2. Please specify the actual age by expressing it in a range, such as 41 - 50 and 51 - 60.

Note 3. Specify the director's date of first term commencement with the Company, and include a note if there was any discontinuity.

Note 4. Experience relevant to the current position, such as having previously worked for a certified public accounting firm or an affiliated company. The title and responsibilities of the position should be specified.

Note 5. The Chairman and the President of the Company are the same person. This does not only facilitate communication and coordination within the Board of Directors and reduce conflicts, but also enhances the efficiency of the Company's decision making. In addition, more than half of the Company's directors do not concurrently work as employees or managers. We have also strengthened corporate governance to accommodate this arrangement.

1. Major shareholders of institutional shareholders:

MAY 25,2025

Name of institutional shareholder (Note 1)	Main shareholders of the institutional shareholder (Note 2)
Mao Shih Investment Co., Ltd.	Bi-Fang Lin 72%, Yin-Chi Liao 14%, Chi-Chi Liao 14%
Shun Lai Management Consulting Co., Ltd.	Liu, Ji-Hsiung 6%; Liu, Chih-Hung 13%; Chan, Hsin-Yi 26%; Liu, Yan-Jyun 3%; Liu, Chun-Wei 2.5%;Liu, Chun-Hsuan2.5%;Liu, Yi-Hung 23%; Huang, Ching-Ru 24%
CHIH FENG Inc.	Kuo-Wei Liang 59.23% 、Feng-Ren Xu 18.18% 、Yan-Jie Huang 7.36% 、Hui-Ling Zeng 6.13% 、Jun-Song Huang 4.55% 、Jun-Sheng Huang 4.55%

Note 1. For directors and supervisors acting as the representatives of institutional shareholders, this section shall indicate the names of the institutional shareholders.

Note 2. Provide the names of the major shareholders of the institutional shareholder (ranking in the top 10 in holdings) and their shareholding percentages. Fill out the following Table 2 if any major shareholders are institutional.

Note 3. If an institutional shareholder is not a corporation, the name of the shareholder and the shareholding percentage to be disclosed shall be the name of the contributor or donor (refer to the announcement of the Judicial Yuan) and the percentage of contribution. If the contributor is deceased, note "deceased."

2. Major shareholders of major institutional shareholders: May 25, 2025

Name of institution (Note 1)	Main shareholders of the institution (Note 2)
NA	NA

Note 1. For shareholders in the above Table 1 that are institutional, the names of institution shall be provided.

Note 2. Provide the names of the major shareholders of the institution (ranking in the top 10 in holdings) and their shareholding percentages.

Note 3. If an institutional shareholder is not a corporation, the name of the shareholder and the shareholding percentage to be disclosed shall be the name of the contributor or donor (refer to the announcement of the Judicial Yuan) and the percentage of contribution. If the contributor is deceased, note "deceased."

(II) Director Profiles

1. Professional qualifications of directors and status of independence of independent directors

Criteria	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Number of other public companies where the independent director concurrently serves as an independent director
Name			
Shih-We n Liao	1. Has over five years of work experience relevant to the company's line of business and previously served as Special Assistant to the General Manager at Meifu Curved Surface Technology Co., Ltd.; 2.Currently the Chairman and President of the Company 3.Without any circumstance set out in a subparagraph of Article 30 of the Company Act.	A natural-person shareholder holding more than 1% of the Company's shares and ranked among the top ten shareholders is the spouse of the responsible person of a corporate shareholder.	0

Hsin-Ti en Wu	<p>1. Has over five years of work experience relevant to the Company's business operations and previously served as a Professor in the Department of Materials Science and Engineering at National Tsing Hua University.</p> <p>2. Currently a director of the Company</p> <p>3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.</p>	A natural-person shareholder holding more than 1% of the Company's shares.	0
Chao-C heng Lin	<p>1. Has over five years of work experience relevant to the Company's business operations. Previously served as President of De Hsin Venture Capital Co., Ltd., Director of U.D. Electronic Corp., and Supervisor of Awind Inc. and Symtek Automation Asia Co., Ltd.</p> <p>2. Currently a director of the Company,</p> <p>3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.</p>	A natural-person shareholder holding more than 1% of the Company's shares and ranked among the top ten shareholders.	1
Yen-Ho ng Tu	<p>1. Has over five years of work experience relevant to the Company's business operations. Previously served as Chief Executive Officer of the NCTU Angel Investment Club, Director of Mega-Power Electronics Co., Ltd., Director of Medimaging Integrated Solution Inc., Director of Tricorntech Corporation, Director of Wellysun Inc., Assistant President of Precision Industrial Corp., Assistant Manager at De Hsin Venture Capital Co., Ltd., Manager at Cisco Systems Taiwan Office, and System Engineer at Ching Ye Computer Co., Ltd.</p> <p>2. Currently a director of the Company</p> <p>3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.</p>	Representative of the corporate shareholder of the Company.	0
Chun-Yi ng Chu	<p>1. Has over five years of work experience relevant to the Company's business operations. Previously served as Associate at Deyu International Law Firm, Partner at Hoyi International Law Firm, and Managing Partner at Galaxy Attorneys-at-Law. Also served as Audit Committee Member at the New Taipei Legal Aid Foundation, Member of the Consumer Dispute Mediation Committee of the Hsinchu City Government, Volunteer Lawyer at the Tsuei Ma Ma Foundation for Housing & Community Services, and Legal Consultant for the Taipei City Xinyi District Office.</p> <p>2. Currently an independent director of the Company</p> <p>3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.</p>	<p>(1) The Company's independent directors fully comply with the regulations set forth in the "Regulations Governing the Appointment and Compliance Matters of Independent Directors of Public Companies."</p> <p>(2) The Company has obtained the independence declarations from each of its independent directors, confirming that they meet the independence criteria as required by applicable laws and regulations.</p>	0

Che-She ng Li	1. Has over five years of work experience necessary for the company's business operations. Previously served as Vice President of Foxconn Group and Executive Director of Fii Group International Holdings. 2. Currently an independent director of the Company 3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.		0
Cheng- Yi Yu	1. Has over five years of work experience necessary for the company's business operations. Previously served as Chief Financial Officer (CFO) of Awind Inc. and CFO of Barco Limited. 2. Currently an independent director of the Company 3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.		0
Chi-Hon g Huang	1. Has over five years of work experience necessary for the company's business operations. Previously served as Executive Assistant to General Manager, Xiertek Industrial, Inc. 2. Currently an independent director of the Company 3. Without any circumstance set out in a subparagraph of Article 30 of the Company Act.		0
<p>Note 1. Professional qualifications and experience: Describe the professional qualifications and experience of the directors and supervisors. For audit committee members with expertise in accounting or finance, the accounting or finance background and work experience shall be described. Also, state whether there are any circumstance set out in a subparagraph of Article 30 of the Company Act.</p> <p>Note 2. The circumstances that qualify independent directors to be independent shall be stated, including but not limited to whether the independent directors, their spouses or relatives within the second degree of kinship are directors or supervisors of the company or any of its affiliates; shares held by independent directors, their spouses, and relatives within the second degree of kinship, and held through nominees; whether the independent directors are directors, supervisors or employees of companies with specific relations with the Company (see Article 3, paragraph 1, subparagraphs 5-8 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); the amount of compensation received from providing commercial, legal, financial, accounting or related services to the company or any affiliate of the company in last 2 years.</p>			

2. Status of diversity and independence of the board of directors

- (1) The diversity policy, goals, and achievements of the Board of Directors are outlined. The diversity policy includes, but is not limited to, the selection criteria for directors, the professional knowledge and experience required for the board, as well as the gender, age, nationality, and cultural composition or ratio. The company should outline specific goals and their achievements based on the aforementioned policy. If the board of directors of a listed company does not have at least one-third of its seats occupied by either gender, the company should explain the reasons and outline the measures planned to improve gender diversity on the board.

The Board of Directors is the highest decision-making body of the company. Considering its diversity, independence, and expertise in sustainable fields, members are selected through a candidate nomination system and elected by the shareholders' meeting. According to the company's "Corporate Governance Best Practice Principles" Article 22, a diversity policy has been established. The composition of the Board of Directors should consider diversity, and appropriate diversity guidelines should be developed based on the board's operations, business model, and development needs. These guidelines should include, but are not limited to, the following two main aspects:

1. Basic conditions and values: Gender, age, nationality, and culture.

2. Professional knowledge and skills: Professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

Board members should generally possess the knowledge, skills, and qualifications necessary to perform their duties. To achieve the ideal goals of corporate governance, the board should collectively possess the following abilities: 1. Operational judgment. 2. Accounting and financial analysis capabilities. 3. Management skills. 4. Crisis management capabilities. 5. Industry knowledge. 6. International market perspectives.

7. Leadership capabilities. 8. Decision-making abilities.

All current members of the board possess relevant industry backgrounds and management capabilities.

However, for the company's sustainable operation, the composition of the board is prioritized based on the professionalism and complementarity of each domain, with gender and age being secondary considerations.

The diversity status of the board members is as follows:

Title	Name	Diversity Aspects							
		Operational judgment	Accounting and financial analysis skills	Management capabilities	Crisis management capabilities	Industry knowledge	International market perspectives	Leadership	Decision-making ability
Chairman and Chief Executive Officer (CEO)	Shih-Wen Liao	V	V	V	V	V	V	V	V
Director	Hsin-Tien Wu	V	V	V	V	V	V	V	V
Director	Chao-Cheng Lin	V	V	V	V	V	V	V	V
Director - Corporate Representative	Yen-Hong Tu	V	V	V	V	V	V	V	V
Independent Director (Convener))	Chi-Hong Huang	V		V	V	V	V	V	V
Independent Director	Che-Sheng Li	V		V	V	V	V	V	V
Independent Director	Cheng-Yi Yu	V	V	V	V	V	V	V	V
Independent Director	Chun-Ying Chu	V		V	V	V	V	V	V

Item		Director		Independent Director	
		Headcount	Ratio	Headcount	Ratio
Age distribution	Ages 41 to 50	0	0%	2	25%
	Ages 51 to 60	3	37.5%	1	12.5%
	Ages 61 to 70	0	0%	1	12.5%
	Ages 71 and above	1	12.5%	0	0%
Gender ratio	Male	4	50%	4	50%
	Female	0	0%	0	0%
Nationality	Taiwan	4	50%	4	50%
Directors with employee status	The Company	2	25%	0	0%

The specific management objectives, progress, and improvement plans of the Company's diversity policy are as follows:

The management objectives of the company	Achievement status
The number of directors concurrently serving as company managers should not exceed one-third of the total number of board seats.	Achieve the goal
Increase the number of female directors by one	To achieve the target, the Company plans to appoint one additional female director during the next board re-election at the 2025 Annual General Shareholders' Meeting.

As of now, the Board of Directors of the Company comprises 8 members, with no female directors, falling short of the one-third gender diversity threshold recommended by the Taiwan Stock Exchange.

Analysis of the Reasons:

- The Company operates in an industry traditionally dominated by male professionals, resulting in a limited pool of qualified female director candidates.
- Most current board members are reappointed directors, and the low turnover rate has slowed progress in achieving gender diversity.
- In previous board elections, professional qualifications and experience were the primary considerations, without specific gender-based requirements.

Future Improvement Measures:

- The Company aims to achieve a minimum of 30% female representation on the Board by 2027.
- During the nomination process, female candidates will be given priority consideration, and the Company will actively seek qualified female professionals with relevant industry experience.
- The progress of board diversity will be reviewed regularly and disclosed in the Company's annual report.

- (2) Status of independence of the board of directors: Specify the number and proportion of independent directors, describe how the board of directors is independent, and state whether there are no circumstances in Items 3 and 4 of Article 26-3 of the Securities and Exchange Act, including a description of spousal relationship and familial relationship within the second degree of kinship among directors, supervisors or between directors and supervisors.

None of the Company's directors are related to one another as spouses or within the second degree of

kinship. Currently, there are also no cases where a majority of the directors concurrently serve as employees or managerial officers. Therefore, the Company is not subject to the circumstances specified in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act.

To strengthen the supervisory function of the Board, the Company aims to maintain a minimum of one-third independent directors on the Board. At present, the Board comprises 8 directors, including 4 independent directors, representing 50% of the Board.

The Company established an Audit Committee on June 17, 2022. None of the independent directors have served more than three consecutive terms, which helps enhance the Board's effectiveness and ensures a robust internal control system. The Company will continue to adjust the number and consecutive terms of independent directors in accordance with regulatory requirements and overall operational needs to strengthen Board independence.

(III) Information on the Company's general manager, assistant general managers, deputy assistant general managers, and the supervisors of all the company's divisions and branch units

MAY 25, 2025

Title (Note 1)	Nationality	Name	Gender	Date on which current position was assumed	Shares held		Shares held by spouses and children of minor age		Shares held through nominees		Principal work experience and academic qualifications (Note 2)	Position(s) held concurrently in any other company	Managers with spousal relationship or familial relationship within the second degree of kinship			Note (Note 3)
					Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Title	Name	Relationship	
President	Taiwan	Shih-Wen Liao	Male	November 1, 2001	4,365,025	4.18%	887	0%	3,531,000	3.39%	Chemical Engineering Major, National Taipei Institute of Technology Institute of Chemical Engineering, Yuan Ze University Executive Assistant to General Manager, Meifu Surface Technology Co., Ltd.	Chairman and President of Ways Technical Corp., Ltd. Chairman of Aqua Ways Co., Ltd. Director and President of Mega-Power Precision Industrial Corp. Legal representative of Ways Technical Corp. (Samoa) Legal representative of Ways Technology International Holdings Co., Ltd. Legal representative of Dongguan Ways Technology Co. Ltd. Chairman of Nano Bit Tech Co., Ltd. Chairman of Rich Fast Capital CO., LTD. Director of Shanghai Zhuzhijia Electronics Technology Co., Ltd. Director of Guangzhou Carbon Valley Technology Co., Ltd. Director of VIET NAM EUROCHARM WAYS PLASTICS COMPANY Chairman of Guangdong Ways Technology Co., Ltd. Legal representative of Ever Ways Technical Corp. Legal representative of Ever Energy Technical Corp.	N/A	N/A	N/A	
Manager of the Finance Department	Taiwan	Shih-Yi Kuo	Male	March 1, 2005	294,023	0.28%	0	0%	0	0%	Bachelor of Accounting, Fu Jen Catholic University	Supervisor of Dongguan Ways Technology Co. Ltd. Director of Mega-Power Precision Industrial Corp. Director of Nano Bit Tech Co., Ltd. Director of Aqua Ways Co., Ltd. Supervisor of O-View Technology Co., Ltd. Supervisor of Shanghai Zhuzhijia Electronics Technology Co., Ltd. Supervisor of VIET NAM EUROCHARM WAYS PLASTICS COMPANY	N/A	N/A	N/A	

Note 1. Include information on the Company's general manager, assistant general managers, deputy assistant general managers, and the supervisors of all the company's divisions and branch units.

Any person whose position is equivalent to that of a general manager, assistant general manager, deputy assistant general manager, regardless of title, shall also be disclosed.

Note 2. Experience relevant to the current position, such as having previously worked for a certified public accounting firm or an affiliated company. The title and responsibilities of the position should be specified.

Note 3. The Chairman and the President of the Company are the same person. This does not only facilitate communication and coordination within the Board of Directors and reduce conflicts, but also enhances the efficiency of the Company's decision making. In addition, more than half of the Company's directors do not concurrently work as employees or managers. We have also strengthened corporate governance to accommodate this arrangement.

(IV) Remuneration paid during the most recent fiscal year to directors, the general manager, and assistant general managers

1. Remuneration paid to directors (including independent directors)

2024; in Thousand New Taiwan Dollars

Title	Name	Remuneration paid to director								(A+B+C+D) as a % of net income (Note 10)		Compensation earned by a director who is an employee of the Company								(A+B+C+D+E+F+G) as a % of net income (Note 10)		
		Base Compensation (A) (Note 2)		Severance Pay and Pensions (B)		Compensation to Directors (C) (Note 3)		Allowances (D) (Note 4)				Base Compensation, Bonuses, and Allowances (E) (Note 5)		Severance Pay and Pensions (F)		Profit Sharing (G) (Note 6)						
		From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company	From All Companies Included in the Financial Statements	From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company	From All Companies Included in the Financial Statements (Note 7)	From the Company		From All Companies Included in the Financial Statements (Note 7)		From the Company		
Chairman of the Board of Directors	Shih-Wen Liao	0	0	0	0	0	0	60	60	0	0	1,797	5,488	0	0	0	0	0	0	0	0	
Director	Hsin-Tien Wu	0	0	0	0	0	0	0	0	0	0	1,585	1,585	73	73	0	0	0	0	0	0	
Director	Chao-Cheng Lin	0	0	0	0	0	0	60	60	0	0	0	0	0	0	0	0	0	0	0	0	
Corporate Director and Representative	Yen-Hong Tu from Mao Shih Investment Co., Ltd.	0	0	0	0	0	0	90	90	0	0	0	0	0	0	0	0	0	0	0	0	
Independent Director	Chun-Ying Chu	0	0	0	0	0	0	146	146	0	0	0	0	0	0	0	0	0	0	0	0	
Independent Director	Che-Sheng Li	0	0	0	0	0	0	50	50	0	0	0	0	0	0	0	0	0	0	0	0	
Independent Director	Cheng-Yi Yu	0	0	0	0	0	0	146	146	0	0	0	0	0	0	0	0	0	0	0	0	
Independent Director	Chi-Hong Huang	0	0	0	0	0	0	131	131	0	0	0	0	0	0	0	0	0	0	0	0	
1. Describe the policy, system, criteria and structure of the remuneration paid to independent directors, and the relevance to the amount of remuneration based on the responsibilities, risks and time commitment: please refer to P22-23.																						
2. Other than disclosure in the above table, Directors remunerations earned by providing services (e.g. providing consulting services as a non-employee) to all companies Included in the financial statements in the most recent year: N/A																						

Compensation Tiers

Compensation Paid to Directors of the Company	Name of Director			
	Total of the first four compensation items (A+B+C+D)		Total of the first seven compensation items (A+B+C+D+E+F+G)	
	From the Company (Note 8)	From All Companies Included in the Financial Statements (Note 9) H	From the Company (Note 8)	From All Companies Included in the Financial Statements (Note 9)
Below NT\$1,000,000	Shih-Wen Liao, Hsin-Tien Wu, Chao-Cheng Lin, Yen-Hong Tu, Chun-Ying Chu, Che-Sheng Li, Cheng-Yi Yu, Chi-Hong Huang	Shih-Wen Liao, Hsin-Tien Wu, Chao-Cheng Lin, Yen-Hong Tu, Chun-Ying Chu, Che-Sheng Li, Cheng-Yi Yu, Chi-Hong Huang	Chao-Cheng Lin, Yen-Hong Tu, Chun-Ying Chu, Che-Sheng Li, Cheng-Yi Yu, Chi-Hong Huang	Chao-Cheng Lin, Yen-Hong Tu, Chun-Ying Chu, Che-Sheng Li, Cheng-Yi Yu, Chi-Hong Huang
NT\$1,000,000 ~ NT\$1,999,999	0	0	Shih-Wen Liao、Hsin-Tien Wu	Hsin-Tien Wu
NT\$2,000,000 ~ NT\$3,499,999	0	0	0	0
NT\$3,500,000 ~ NT\$4,999,999	0	0	0	0
NT\$5,000,000 ~ NT\$9,999,999	0	0	0	Shih-Wen Liao
NT\$10,000,000 ~ NT\$14,999,999	0	0	0	0
NT\$15,000,000 ~ NT\$29,999,999	0	0	0	0
NT\$30,000,000 ~ NT\$49,999,999	0	0	0	0
NT\$50,000,000 ~ NT\$99,999,999	0	0	0	0
NT\$100,000,000 and above	0	0	0	0
Total	8	8	8	8

- Note 1. The names of directors shall be listed (names and representatives of institutional shareholders shall be listed separately) with categorization of general directors and independent directors, and the amount of each compensation item shall be disclosed in aggregate. For directors who hold concurrent positions of general managers or assistant general managers, fill out this table as well as the following table (3-1) or following tables (3-2-1) and (3-2-2).
- Note 2. Compensation paid to directors in the most recent year, including directors' salaries, allowances, severance pay, bonuses and incentives, etc.
- Note 3. The amount of directors' remuneration approved by the board of directors for the most recent year.
- Note 4. Directors' business operating expenses in the most recent year, including travel expenses, special allowances, subsidies, dormitories, vehicles, etc. For the provision of housing, cars and other vehicles or expenses specific to the person, the nature and cost of the assets provided, actual or fair market value of rent, fuel and other payments shall be disclosed.
If a driver is provided, include a note stating the compensation paid by the Company to the driver, but do not include it in the remuneration.
- Note 5. The salaries, allowances, severance pay, bonuses, incentives, travel expenses, special allowances, subsidies, dormitories, vehicles and other in-kind provisions earned by directors who work concurrently as employees (including general manager, assistant general manager, other managers and employees) in the most recent year. For the provision of housing, cars and other vehicles or expenses specific to the person, the nature and cost of the assets provided, actual or fair market value of rent, fuel and other payments shall be disclosed. If a driver is provided, include a note stating the compensation paid by the Company to the driver, but do not include it in the

remuneration. Salary expenses recognized in accordance with IFRS 2 "Share-based Payment," including the acquisition of employee stock options, restricted stock and participation in cash capital increase through equity subscription, shall also be included in remuneration.

- Note 6. The amount of employee compensation (including stock and cash) earned by directors who are employees (including general manager, assistant general manager, other managers and employees) in the most recent year shall be disclosed as approved by the board of directors in the most recent year. If the amount cannot be estimated, the proposed distribution for the year shall be calculated in proportion to the actual amount distributed in the previous year, and Table 1-3 shall be filled out.
- Note 7. The total amount of remuneration paid to the Company's directors by all companies in the consolidated report (including the Company) shall be disclosed.
- Note 8. The total amount of each remuneration item paid by the Company to each director is disclosed under the name of the director at their respective tier.
- Note 9. The total amount of each remuneration paid to each director of the Company by all companies in the consolidated report (including the Company) shall be disclosed, and the names of the directors shall be disclosed at their respective tiers.
- Note 10. Net income is defined as net income after tax for the most recent year reported individually or separately.
- Note 11. a. This column should clearly indicate the amount of compensation earned by the directors of the Company from non-consolidated affiliates or parent company (if none, enter "N/A").
- b. If a director of the Company earns compensation from non-consolidated affiliates or parent company, the compensation earned by the director from non-consolidated affiliates or parent company shall be included in Column I of the compensation tiers table, and the name of the column shall be changed to "Parent Company and All Affiliates."
- c. Compensation refers to the compensation, remuneration (including employee, director's and supervisor's remuneration) and business execution expenses related to the director's role as a director, supervisor or manager of a non-consolidated affiliate or parent company.
- * The compensation disclosed in this table is different from the income defined under the Income Tax Act. Therefore, the purpose of this table is for information disclosure and not for tax purposes.
-

2. Compensation Paid to the President and Vice Presidents

2024; In Thousand New Taiwan Dollars

Title	Name	Salary (A) (Note 2)		Severance Pay and Pensions (B)		Bonuses and Allowances (C) (Note 3)		Profit Sharing (D) (Note 4)				(A+B+C+D) as a % of net income (Note 8)		Compensation paid to directors from non-consolidated affiliates (Note 9)
		From the Company	From All Companies Included in the Financial Statements (Note 5)	From the Company	From All Companies Included in the Financial Statements (Note 5)	From the Company	From All Companies Included in the Financial Statements (Note 5)	From the Company		From All Companies Included in the Financial Statements (Note 5)		From the Company	From All Companies Included in the Financial Statements	
								Cash -	Stock -	Cash -	Stock -			
President	Shih-Wen Liao	1,797	5,488	0	0	0	0	0	0	0	0	0	0	0

* Regardless of title, any position equivalent to general manager or assistant general manager (e.g., president, chief executive officer, director, etc.) shall be disclosed.

Compensation Tiers

Compensation Paid to President and Vice Presidents of the Company	Names of the President and Vice Presidents	
	From the Company (Note 6)	From All Companies Included in the Financial Statements (E) (Notes 7)
Below NT\$1,000,000	0	0
NT\$1,000,000 ~ NT\$1,999,999	Shih-Wen Liao	0
NT\$2,000,000 ~ NT\$3,499,999	0	0
NT\$3,500,000 ~ NT\$4,999,999	0	0
NT\$5,000,000 ~ NT\$9,999,999	0	Shih-Wen Liao
NT\$10,000,000 ~ NT\$14,999,999	0	
NT\$15,000,000 ~ NT\$29,999,999	0	0
NT\$30,000,000 ~ NT\$49,999,999	0	0
NT\$50,000,000 ~ NT\$99,999,999	0	0
NT\$100,000,000 and above	0	0
Total	1	1

Note 1. The names of the president and vice presidents shall be listed, and the amount of each compensation item shall be disclosed in aggregate. For directors who hold concurrent positions of general managers or assistant general managers, fill out this table as well as the above table (1-1) or (1-2-1) and (1-2-2).

Note 2. Salaries, allowances and severance pay paid to the president and vice presidents.

Note 3. The president's and vice presidents' other compensations such as bonuses, incentives, travel expenses, special allowances, subsidies, and payments-in-kind such as dormitories, vehicles, etc. For the provision of housing, cars and other vehicles or expenses specific to the person, the nature and cost of the assets provided, actual or fair market value of rent, fuel and other payments shall be disclosed. If a driver is provided, include a note stating the compensation paid by the Company to the driver, but do not include it in the remuneration. Salary expenses recognized in accordance with IFRS 2 "Share-based Payment," including the acquisition of employee stock options, restricted stock and participation in cash capital increase through equity subscription, shall also be included in remuneration.

Note 4. The amount of employee compensation (including stock and cash) to be distributed to the president and vice presidents as approved by the board of directors in the most recent year. If the amount cannot be estimated, the proposed distribution for the year shall be calculated in proportion to the actual amount distributed in the previous year, and Table 1-3 shall be filled out.

Note 5. The total amount of remuneration paid to the Company's president and vice presidents by all companies in the consolidated report (including the Company) shall be disclosed.

Note 6. The total amount of each remuneration item paid by the Company to each president and vice president is disclosed under the name of the president and vice presidents at their respective tier.

Note 7. The total amount of each remuneration paid to each president and vice president of the Company by all companies in the consolidated report (including the Company) shall be disclosed, and the names of the president and vice presidents shall be disclosed at their respective tier.

Note 8. Net income is defined as net income after tax for the most recent year reported individually or separately.

- Note 9. a. This column should clearly indicate the amount of compensation earned by the president and vice presidents of the Company from non-consolidated affiliates or parent company (if none, enter "N/A").
- b. If a president or vice president of the Company earns compensation from non-consolidated affiliates or parent company, the compensation earned by the president or vice president from non-consolidated affiliates or parent company shall be included in Column E of the compensation tiers table, and the name of the column shall be changed to "Parent Company and All Affiliates."
- c. Compensation refers to the compensation, remuneration (including employee, director's and supervisor's remuneration) and business execution expenses related to the president's or vice president's role as a director, supervisor or manager of a non-consolidated affiliate or parent company.
- * The compensation disclosed in this table is different from the income defined under the Income Tax Act. Therefore, the purpose of this table is for information disclosure and not for tax purposes.

3 Individual remuneration paid to each of the top five management personnel of company listed on the TWSE or the TPEX (disclose the name of each individual and the corresponding remuneration amount) (Note 1)

2024; In Thousand New Taiwan Dollars														
Title	Name	Salary (A) (Note 2)		Severance Pay and Pensions (B)		Bonuses and Allowances (C) (Note 3)		Profit Sharing (D) (Note 4)				(A+B+C+D) as a % of net income (Note 6)		Compensation paid to directors from non-consolidat ed affiliates (Note 7)
		From the Comp any	From All Compa nies Include d in the Financi al Statem ents (Note 5)	From the Compa ny	From All Compa nies Include d in the Financi al Statem ents (Note 5)	From the Comp any	From All Compani es Included in the Financial Statemen ts (Note 5)	From the Company		From All Companies Included in the Financial Statements (Note 5)		From the Company	From All Companies Included in the Financial Statements	
								Cash	Stock (Fair Market Value)	Cash	Stock (Fair Market Value)			
President	Shih-Wei n Liao	1,797	5,488	0	0	0	0	0	0	0	0	0	0	0
Manager of the Finance Department	Shih-Yi Kuo	1,734	2,279	0	0	0	0	0	0	0	0	0	0	0

Note 1. The "management personnel" refers to managers of the Company; the criteria for the recognition of managers are based on the scope of "managers" as stipulated in Taiwan-Finance-Securities-(3)-0920001301 of the former Securities and Futures Commission dated March 27, 2003.

The calculation and recognition of "top five" is the top five highest paid based on the total amount of salaries, severance pay and pensions, bonuses and allowances, and profit sharing earned by the managers from all consolidated entities (i.e., A+B+C+D). If a director is concurrently an aforementioned manager, their information shall be entered in this table and the above table (1-1).

Note 2. Salaries, allowances and severance pay paid to the top five management personnel.

Note 3. The top five management personnel's other compensations such as bonuses, incentives, travel expenses, special allowances, subsidies, and payments-in-kind such as dormitories, vehicles, etc. For the provision of housing, cars and other vehicles or expenses specific to the person, the nature and cost of the assets provided, actual or fair market value of rent, fuel and other payments shall be disclosed. If a driver is provided, include a note stating the compensation paid by the Company to the driver, but do not include it in the remuneration. Salary expenses recognized in accordance with IFRS 2 "Share-based Payment," including the acquisition of employee stock options, restricted stock and participation in cash capital increase through equity subscription, shall also be included in remuneration.

Note 4. The amount of employee compensation (including stock and cash) to be distributed to the top five management personnel as approved by the board of directors in the most recent year. If the amount cannot be estimated, the proposed distribution for the year shall be calculated in proportion to the actual amount distributed in the previous year, and Table 1-3 shall be filled out.

Note 5. The total amount of remuneration paid to the Company's top five management personnel by all companies in the consolidated report (including the Company) shall be disclosed.

Note 6. Net income is defined as net income after tax for the most recent year reported individually or separately.

Note 7. a. This column should clearly indicate the amount of compensation earned by the top five management personnel of the Company from non-consolidated affiliates or parent company (if none, enter "N/A").

b. Compensation refers to the compensation, remuneration (including employee, director's and supervisor's remuneration) and business execution expenses related to the top five management personnel's role as a director, supervisor or manager of a non-consolidated affiliate or parent company.

* The compensation disclosed in this table is different from the income defined under the Income Tax Act. Therefore, the purpose of this table is for information disclosure and not for tax purposes.

4. Names of management personnel earning employee profit sharing and the status of distribution

The earning distribution for 2024 was NT\$0 to employees, as approved by the board of directors.

	Title (Note 1)	Name (Note 1)	Stock (Fair Market Value)	Cash	Total	The total amount as a % of net income
Management Personnel	President	Shih-Wen Liao	NT\$0	NT\$0	NT\$0	N/A
	Manager of the Finance Department	Shih-Yi Kuo				

Note 1. Individual names and titles shall be disclosed; profit sharing may be disclosed in aggregate.

Note 2. The amount of employee compensation (including stock and cash) to be distributed to the management personnel as approved by the board of directors in the most recent year. If the amount cannot be estimated, the proposed distribution for the year shall be calculated in proportion to the actual amount distributed in the previous year. The net income refers to the net income after tax of the most recent year; if IFRSs have been adopted, the net income refers to the net income after tax of the most recent year for individual or stand-alone financial statements.

Note 3. According to the Taiwan-Finance-Securities-(3)-0920001301 of the former Securities and Futures Commission dated March 27, 2003, the applicable scope of management personnel includes:

- (1) General manager and persons with equivalent level
- (2) Assistant general manager and persons with equivalent level
- (3) Deputy assistant general manager and persons with equivalent level
- (4) Head of the finance department
- (5) Head of the accounting department
- (6) Any other persons who are authorized to manage company affairs and sign for the company

Note 4. If any directors, general manager and assistant general manager earn profit sharing (stock or cash), their information shall be provided in this table in addition to Table 1-2.

(V) Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, general managers, and assistant general managers, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.

1. Total remuneration, as a percentage of net loss, paid during the past 2 fiscal years to directors, general managers, and assistant general managers

Title	Total remuneration as a percentage of net loss			
	2024		2023	
	From the Company (Note 1)	From All Consolidated Entities (Note 1)	From the Company (Note 1)	From All Consolidated Entities (Note 1)
Director (Note 2)	2.47%	4.67%	2.52%	4.36%
President				

Note 1. This column includes the estimated remuneration distributed to directors, supervisors and employees in 2024 for 2023.

Note 2. Remuneration paid to directors does not include compensation earned by directors who are concurrently employees of the Company.

2. Remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure

(1) Remuneration Policies, Standards, and Packages:

The Company's policy for director remuneration is formulated in accordance with Article 16 of the Articles of Incorporation. It is based on each director's level of participation in the Company's operations and the value of their contributions, with reference to industry benchmarks.

Furthermore, Article 20 of the Articles of Incorporation stipulates that, if the Company records a profit for the fiscal year (profit being defined as pre-tax earnings before the distribution of employee and director remuneration), the following remuneration shall be allocated:

1. Employee Remuneration: 1% to 15% of annual profit shall be allocated as employee remuneration.
2. Director Remuneration: Up to 3% of annual profit may be allocated as director remuneration, as resolved by the Board of Directors.

(2) Procedures for Determining Remuneration:

Director remuneration is handled in accordance with the Company's Articles of Incorporation. In addition to overall corporate performance, individual achievement and contribution to Company performance are also taken into consideration in determining appropriate compensation. The calculation and disbursement of remuneration follow the "Regulations Governing the Remuneration of Directors, Independent Directors, Managers, and Auditors.

(3) Linkage to Operating Performance and Future Outlook:

The remuneration of directors and managers is closely tied to the Company's overall performance, future operational risks, and development prospects. It also takes into account industry standards, the responsibilities associated with each position, and the level of contribution to business objectives. The Company has established a Compensation Committee, which regularly reviews remuneration standards to ensure alignment with business performance and strategic goals.

II. The state of the Company's implementation of corporate governance

(I) Board of Directors Meeting Status

1. In the most recent year, 5 board meetings were convened, and the attendance status of the directors was as follows:

Title	Name (Note 1)	Attendance in Person	By Proxy	Attendance Rate in Person (%) (Note 2)	Note
Chairman of the Board of Directors	Shih-Wen Liao	4	0	80%	Renewal of office on June 17, 2022
Director	Hsin-Tien Wu	0	0	0%	Renewal of office on June 17, 2022
Director	Chao-Cheng Lin	4	0	80%	Renewal of office on June 17, 2022
Corporate Director	Mao Shih Investment Co., Ltd. Representative: Yen-Hong Tu	5	0	100%	Newly appointed on June 17, 2022
Independent Director	Chun-Ying Chu	5	0	100%	Newly appointed on June 17, 2022
Independent Director	Che-Sheng Li	2	3	40%	Newly appointed on June 17, 2022
Independent Director	Cheng-Yi Yu	5	0	100%	Newly appointed on June 17, 2022
Independent Director	Chi-Hong Huang	5	0	100%	Newly appointed on June 17, 2022

Other matters that require reporting:

- I. The date and term of the board meeting, the content of the motion, the opinions of all independent directors and the company's handling of the independent directors' opinions shall be stated if any of the following circumstances apply to the board of directors' meetings:
 - (I) Matters listed in the Securities and Exchange Act §14-3.
Our company has established an Audit Committee, so the matters listed in Article 14-5 of the Securities and Exchange Act must be applied. Please see "Status of operation of the Audit Committee" of the annual report.
 - (II) There were no other written or otherwise recorded resolutions on which an independent director had a dissenting opinion or qualified opinion.
- II. For any recusals of directors due to conflicts of interests, the names of the directors, content of the motion, reasons for recusal, and the participation in voting shall be stated: N/A.
- III. Listed companies shall disclose information on the periodicity, duration, scope, method and content of the board of directors' self- (or peer) evaluation: Please refer to p.26~P27 for the implementation status of the board of directors' evaluation.
- IV. Measures taken in the current and most recent year to strengthen the functionality of the Board (e.g., establishing an audit committee, enhancing information transparency, etc.) and their implementation.
 1. In accordance with legal requirements, the Company established a Remuneration Committee on October 28, 2011. The Committee consists of at least two independent directors and convenes at least twice a year to assist the Board of Directors in formulating and regularly reviewing reasonable compensation policies for directors and managers. This is to enhance corporate governance and protect shareholders' rights and interests, with the Committee providing recommendations to the Board for decision-making.
 2. After the election of the 8th term of the Board of Directors at the 2022 Annual Shareholders' Meeting on June 17, 2022, the Company established an Audit Committee to replace the Supervisors..
 3. To implement effective corporate governance, enhance the functionality of the Board of Directors, and establish performance goals, the Company passed the "Board of Directors Performance Evaluation Measures" on March 24, 2020, to improve the efficiency of both the Board and its functional committees..
 4. To strengthen corporate governance, the Company appointed a Chief Governance Officer in accordance with the "Guidelines for Matters that Should Be Followed in the Establishment and Exercise of Powers by the Board of Directors of Over-the-Counter Listed Companies". The appointment was approved by the Board on March 22, 2023. The Chief Governance Officer is responsible for overseeing the Company's corporate governance matters.
 5. To enhance audit quality, the Board of Directors has mandated the inclusion of audit quality indicators as reference when appointing auditors.

Note 1. If a director is a corporate entity, the name of the corporate shareholder and the name of its representative should be disclosed.

- Note 2. (1) If a director has resigned before the end of the year, the date of resignation shall be indicated in the Remarks column. The attendance rate in person (%) shall be calculated based on the number of board meetings and the number of in-person attendance during the term of office.
- (2) If there is an election for directors before the end of the year, the new and former directors shall be listed, and the date of election, as well as whether the director is former, new, or re-elected, shall be indicated in the Remarks column. The attendance rate in person (%) is calculated based on the number of board meetings and the number of in-person attendance during the term of office.

2. Board of Directors' Performance Evaluation Implementation Status:

Evaluation Cycle (Note 1)	Evaluation Period (Note 2)	Evaluation Scope (Note 3)	Evaluation Method (Note 4)	Evaluation Aspect (Note 5)
Annual	From July 1, 2023 to June 30, 2024	The Board of Directors as a whole	Internal assessment of the Board	The company conducts a performance evaluation of the overall Board of Directors based on a total of 45 indicators designed across five dimensions: 1. participation in the operation of the company (12 questions) 2. improvement of the quality of the board of directors' decision-making (12 questions) 3. Composition and structure of the Board (7 questions) 4. composition and structure of the board of directors (7 questions) 5. Internal controls (7 questions)
		Individual directors	The directors assess themselves.	The Company designed 23 questions to evaluate the performance of individual directors as a whole in six major aspects: 1. Mastery of company goals and objectives (3 questions) 2. Awareness of director responsibilities (3 questions) 3. Composition and structure of the Board (8 questions) 4. Internal relationship management and communication (3 questions) 5. Directors' expertise and continuous education (3 questions) 6. Internal controls (3 questions)
		The Remuneration Committee as a whole	Internal assessment of the Remuneration Committee	The Company designed 24 questions to evaluate the performance of the Remuneration Committee as a whole in five major aspects: 1. Participation in the operation of the company (4 questions) 2. Awareness of the duties of the functional committee (7 questions) 3. Improvement of quality of decisions made by the functional committee (7 questions) 4. Makeup of the functional committee and election of its members (3 questions) 5. Internal control. (3 questions)
		The Audit committee as a whole	Internal assessment of the Audit Committee	The Company designed 24 questions to evaluate the performance of the Remuneration Committee as a whole in five major aspects: 1. Participation in the operation of the company (4 questions) 2. Awareness of the duties of the functional committee (7 questions) 3. Improvement of quality of decisions made by the functional committee (7 questions) 4. Makeup of the functional committee and election of its members (3 questions)

				(3questi) 5. Internal control. (3 questions)
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Note 1. The Board of Directors' performance evaluation cycle, e.g., once a year.

Note 2. The Board of Directors' performance evaluation period, e.g., evaluation based on performance of the Board of Directors from January 1, 2019 to December 31, 2019.

Note 3. The board evaluation scope covers the evaluation of the board as a whole, individual directors and functional committees.

Note 4. Methods of evaluations include the internal evaluation of the board, self-evaluation by individual board members, peer evaluation, and evaluation by appointed external professional institutions, experts, or other appropriate methods.

Note 5. The criteria for evaluation should cover, at a minimum, the following aspects:

- (1) Board of directors performance evaluation: at least include participation in the operation of the company, improvement of the quality of the board of directors' decision making, composition and structure of the board of directors, election and continuing education of the directors, and internal control.
- (2) Board members performance evaluation: at least include alignment of the goals and missions of the company, awareness of the duties of a director, participation in the operation of the company, management of internal relationship and communication, the director's professionalism and continuing education, and internal control.
- (3) Functional committee performance evaluation: at least include participation in the operation of the company, awareness of the duties of the functional committee, quality of decisions made by the functional committee, makeup of the functional committee and election of its members, and internal control.

(II) Participation of the Audit Committee in Board Operation

In the most recent year, 5 (A) board meetings were convened, and the attendance status of the independent directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate in Person (%) (B/A) (Notes 1 and 2)	Note
Independent Director	Chun-Ying Chu	5	0	100%	Term expired on June 17, 2022
Independent Director	Che-Sheng Li	2	3	40%	Term expired on June 17, 2022
Independent Director	Cheng-Yi Yu	5	0	100%	Term expired on June 17, 2022
Independent Director	Chi-Hong Huang	5	0	100%	Term expired on June 17, 2022
Other matters that require reporting:					
I. The date and term of the audit committee meeting, the content of the motion, the content of the objections, reservations or material recommendations of the independent directors, the results of the Audit Committee resolution and the Company's handling of the Audit Committee's opinions shall be stated if any of the following circumstances apply to the operation of the Audit Committee:					
(I) Matters listed in the Securities and Exchange Act §14-5.					
Audit Committee Date, Term	Motion		Independent Directors' Opinions	Audit Committee Resolution	The Company's Handling of the Audit Committee's Opinions
The 10st meeting of	1.The company's self-prepared financial statements and business		N/A	No objection	Submitted to the board of directors

the 1st term March 07, 2024	<p>report for the fiscal year 2023.</p> <p>2. The auditor's draft audit report for the company's financial statements for the fiscal year 2023.</p> <p>3. The assessment of the effectiveness of the internal control system for the fiscal year 2023 and the internal control system statement have been prepared.</p> <p>4. Amendment to Certain Provisions of the Company's "Audit Committee Organizational Regulations".</p> <p>5. Amendment to the Company's "Rules for Director Elections."</p> <p>6. Amendment to the Company's "Board of Directors Meeting Rules." "Corporate Governance Practices Guidelines".</p> <p>7. The Company's Financial Reporting Improvement Plan.</p> <p>8. Review of whether the Company's transactions constitute disguised financing that should be classified as a loan in accordance with the "Regulations Governing Lending of Funds and Making of Endorsements/Guarantees by Public Companies."</p> <p>9. Assessment and appointment of the independence and suitability of the company's signing accountant.</p> <p>10. Proposal for deficit compensation for the fiscal year 2023.</p> <p>11. The company carries out the private placement of ordinary shares for the fiscal year 2024.</p> <p>12. Amendment to Certain Provisions of the Company's Internal Control System.</p> <p>13. Change of the Company's Auditor (Internal Adjustment within the Firm).</p> <p>14. The Company's Improvement Plan for Exceeding the Lending Limit Due to Changes in Circumstances.</p>			for discussion and approved by all directors present.
The 11st meeting of the 1st term May 2, 2024	<p>1. The company's self-prepared financial statements for the first quarter of 2024.</p> <p>2. The auditor's draft review report for the company's financial statements for the first quarter of 2024.</p> <p>3. The company intends to discontinue the private placement of ordinary shares for the remaining period of 2023.</p> <p>4. The company plans to apply for a secured loan facility from Chang Hwa Commercial Bank.</p> <p>5. According to the guidelines for handling funds loans and endorsements by publicly traded companies, the company will review whether there are any disguised forms of fund financing that need to be classified as fund loans.</p> <p>6. Plan to improve the company's financial reporting capabilities.</p> <p>7. Correction of the fund loan to NanoBit Tech., Co., Ltd. for the year 2023.</p> <p>8. The Company's loans to NanoBit Tech., Co., Ltd.</p> <p>9. Amendment to Certain</p>	N/A	No objection	Submitted to the board of directors for discussion and approved by all directors present.

	Provisions of the Company's Internal Control System. 10. Proposal to Increase Investment in the Subsidiary, AQUA WAYS CO., LTD. 11. Proposal for the Company to Waive Its Subscription Rights in the 2024 Cash Capital Increase of Its Subsidiary, NANO BIT TECH. CO., LTD.			
The 12st meeting of the 1st term August 6, 2024	1.The company's self-prepared financial statements for the second quarter of 2024. 2.The auditor's draft review report for the company's financial statements for the second quarter of 2024. 3. According to the guidelines for handling funds loans and endorsements by publicly traded companies, the company will review whether there are any disguised forms of fund financing that need to be classified as fund loans. 4. Plan to improve the company's financial reporting capabilities.	N/A	No objection	Submitted to the board of directors for discussion and approved by all directors present.
The 13st meeting of the 1st term November 5, 2024	1.The company's self-prepared financial statements for the third quarter of 2024. 2.The auditor's draft review report for the company's financial statements for the third quarter of 2024. 3.Proposal to Amend the Company's "Principles for Non-Assurance Services." 4.Proposal to Amend the Company's "General Provisions of the Internal Control System," "Internal Audit System," and "Subsidiary Operation Management Regulations." 5.Internal audit plan for the year 2025. 6.According to the guidelines for handling funds loans and endorsements by publicly traded companies, the company will review whether there are any disguised forms of fund financing that need to be classified as fund loans. 7.Plan to improve the company's financial reporting capabilities. 8.Proposal to Amend the Company's "Table of Authority and Approval Limits." 9.Proposal to Establish the Company's "Sustainable Development Best Practice Principles." 10.Proposal to Establish the Company's "Code of Ethical Conduct." 11.Proposal to Establish the Company's "Sustainability Report Preparation and Assurance Procedures." 12.Proposal to Amend the Company's "Internal Control System - Financing Cycle." 13. Proposal to Establish the Company's "Sustainable Information Management Operations."	N/A	No objection	Submitted to the board of directors for discussion and approved by all directors present.

The 14st meeting of the 1st term December 26, 2024	The improvement plan for resolving the excess funds loan due to changes in circumstances in the subsidiary company.	N/A	No objection	Submitted to the board of directors for discussion and approved by all directors present.
(II) Apart from the aforementioned matters, there are no other resolutions that have been approved by the majority of the board of directors without the approval of the Audit Committee. : N/A °				
II. For any recusals of independent directors due to conflicts of interests, the names of the independent directors, content of the motion, reasons for recusal, and the participation in voting shall be stated: N/A.				
III. Communications between the independent directors, internal auditors and CPAs, which should include the material matters, manner and results of communication regarding the Company's financial and business conditions: (1)A summary of communications between the independent directors and the head of internal audit for the year 2024 (Republic of China Year 113) and up to the date of publication of the annual report is as follows: :				
Date	Means of Communication	Summary of Communication	Result of Execution	
March 07, 2024	Audit Committee	1.Internal Audit Execution Report – January to February, 2024 2.Internal Control System Declaration Report – 2023	Independent Directors Have No Objections to the Audit Items	
May 02, 2024	Audit Committee	Internal Audit Execution Report – March to April, 2024	Independent Directors Have No Objections to the Audit Items	
August/06, 2024	Audit Committee	Internal Audit Execution Report – May to July, 2024	Independent Directors Have No Objections to the Audit Items	
November 05,2004	Audit Committee	Internal Audit Execution Report – August to October, 2024	Independent Directors Have No Objections to the Audit Items	
December 26,2004	Audit Committee	Internal Audit Execution Report – November to December, 2024	Independent Directors Have No Objections to the Audit Items	
March 07, 2025	Audit Committee	1.Internal Audit Execution Report – January to February, 2025 2.Internal Control System Declaration Report – 2024	1.Independent Directors Have No Objections to the Audit Items 2.The 'Internal Control System Declaration' was presented at the Board of Directors meeting.	
May 08, 2025	Audit Committee	Internal Audit Execution Report – March to April, 2025	Independent Directors Have No Objections to the Audit Items	
(2)Summary of Communication Between Independent Directors and Auditors for the 2024 Fiscal Year and Up to the Date of Report Publication :				
Date	Means of Communication	Summary of Communication	Result of Execution	
2025/03/07	Video Conference	1."The auditor presented on the key audit matters and provided an explanation of the consolidated and individual financial statements for the fiscal year 2024." 2."The auditor discussed the issues raised by the independent directors or attendees during the meeting."	The independent directors have fully understood the communication content and did not raise any additional comments.	
IV 、Key Focus and Operations of the Audit Committee for the 2024 Fiscal Year :				
(1) Key Areas of Focus				
1. Reviewed the appropriateness and fair presentation of the financial statements and final accounts. °				
2. Reviewed the effectiveness of the internal control system. The establishment or amendment of internal control systems was subject to the Audit Committee’s consent and submitted to the Board of Directors for resolution.				
3. Reviewed the limits and transactions related to intercompany loans of funds.				
4. Reviewed the appointment and independence of the external auditor: Evaluated the independence and competence of the certifying CPA, with reference to audit quality indicators provided by the audit firm, to objectively assess the auditor's quality and capabilities.				

(2) Committee Operations in 2024 : All proposals presented to the Audit Committee during the year were reviewed or approved accordingly. There were no objections from the independent directors regarding any resolution.

Note 1. If an independent director has resigned before the end of the year, the date of resignation shall be indicated in the Remarks column. The attendance rate in person (%) shall be calculated based on the number of audit committee meetings and the number of in-person attendance during the term of office.

Note 2. If there is an election for independent directors before the end of the year, the new and former independent directors shall be listed, and the date of election, as well as whether the independent director is former, new, or re-elected, shall be indicated in the Remarks column. The attendance rate in person (%) is calculated based on the number of audit committee meetings and the number of in-person attendance during the term of office.

(III) The state of the company's implementation of corporate governance, any variance from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such variance.

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			<u>Non-implementation and Its Reason(s)</u>
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
I. Does Company follow “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” to establish and disclose its corporate governance practices?	V		The Company has established the 'Corporate Governance Best Practice Principles' in accordance with the 'Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies,' and has disclosed the information on the Market Observation Post System (MOPS) and the Company's official website.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
II. Shareholding Structure & Shareholders' Rights				
(I) Does the Company have Internal Operation Procedures for handling shareholders' suggestions, concerns, disputes and litigation matters. If yes, has these procedures been implemented accordingly?	V		(I) The Company's "Code of Corporate Governance Practices" specifies that the Company's spokesperson shall handle shareholders' recommendations, questions and disputes by phone and e-mail, and shall engage legal consultants to assist when needed. The Company convenes shareholders' meetings in accordance with the provisions of the Company Act and relevant laws and regulations, and formulates complete rules of procedure. All matters that shall be resolved by the shareholders' meetings are executed in accordance with the rules of procedure, and the resolutions of the shareholders' meetings are in compliance with the laws and regulations and the Company's Articles of Incorporation.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
(II) Does the Company possess a list of major shareholders and beneficial owners of these major shareholders?	V		(II) The Company, through its stock affairs agent, maintains full understanding of the structure of major shareholders and the identity of their ultimate controllers. In accordance with Article	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			<u>Non-implementation and Its Reason(s)</u>
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
(III) Has the Company built and executed a risk management system and “firewall” between the Company and its affiliates?	V		25 of the Securities and Exchange Act, the Company files monthly reports to the competent authority and discloses any changes in shareholding. (III) The Company has established and complies with relevant regulations such as the 'Operating Procedures for Financial and Business Transactions among Affiliates,' the 'Subsidiary Operation Management Guidelines,' and the 'Related Party Transaction Management Procedures.	Companies. In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
(IV) Has the Company established internal rules prohibiting insider trading on undisclosed information?	V		(IV) The Company has established the 'Insider Trading Prevention Procedures' and the 'Procedures for Handling Material Internal Information' to prohibit insiders from trading securities using undisclosed market information. The 'Corporate Governance Best Practice Principles' also explicitly stipulate that insiders are prohibited from trading the Company’s shares during blackout periods — specifically, 30 days prior to the announcement of the annual financial report and 15 days prior to the announcement of each quarterly financial report.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
III. Composition and Responsibilities of the Board of Directors (I) Has the Board of Directors established a diversity policy, set goals, and implemented them accordingly?		V	(I) The Company's “Rules for Election of Directors” and “Corporate Governance Best Practice Principles” both include a board diversity policy. Although the current Board of Directors does not include members of different genders, the Company supports	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			<u>Non-implementation and Its Reason(s)</u>
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
(II) Other than the Compensation Committee and the Audit Committee which are required by law, does the Company plan to set up other functional committees?		V	(II) gender equality in board composition. The Company has set a target for female directors to account for at least one-third of the total number of board seats. This goal is expected to be pursued in the next board election at the 2025 Annual General Shareholders' Meeting, where candidates of different genders will be included in the nomination process. (II) Other than the Compensation Committee and the Audit Committee which are required by law, the Company has not set up other functional committees.	Currently, only the Compensation Committee and Audit Committee have been established in accordance with applicable laws. The Company will evaluate the need to establish additional functional committees in the future based on its operational and management requirements. In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
(III) Has the Company established methodology for evaluating the performance of its Board of Directors, on an annual basis, reported the results of performance to the Board of Directors, and use the results as reference for directors' remuneration and renewal?	V		(III) The Company established the "Rules for Performance Evaluation of the Board of Directors" on March 24, 2020, as approved by the Board of Directors. The rules stipulate that performance evaluations of the overall Board, individual directors, and functional committees shall be conducted annually within three months after the end of each fiscal year. The results of the most recent evaluation indicated strong performance and were reported to the Board on March 7, 2025. For details regarding the 2024 evaluation, please refer to the Company's official website and pages 26–27 of this annual report.	
(IV) Does the Company regularly evaluate its external auditors' independence?	V		(IV) On March 7, 2025, the Audit Committee and Board of Directors approved the evaluation of the independence and competence of the external auditors. The evaluation was based on the external auditor's "Independence	

<u>Assessment Item</u>	Implementation Status(Note1)			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
			<p>Statement," the "Auditor Independence and Competence Assessment Questionnaire," and the "Audit Quality Indicators Report" provided by the audit firm. The assessment evaluated the overall audit performance of both the auditor and the firm.</p> <p>The evaluation criteria included: whether the auditor holds any significant financial interest in the Company, whether there are any commercial relationships that affect the auditor's independence with the Company or its related parties, and whether the auditor has family relationships with the Company's executives, such as spouses, direct relatives, or up to the fourth degree of kinship.</p> <p>The audit quality indicators included five key aspects and thirteen specific criteria. The five key aspects are: professionalism, quality control, independence, supervision, and innovation capacity. The thirteen specific criteria include: audit experience, training hours, staff turnover, professional support, auditor workload, audit engagement, EQCR review situation, quality support capacity, non-audit services fees, external inspection deficiencies and penalties, regulatory authority's corrective actions, and innovation plans or initiatives.</p>	Companies.

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
IV. Does the Company appoint competent and appropriate corporate governance personnel and corporate governance officer to be in charge of corporate governance affairs (including but not limited to furnishing information required for business execution by directors, assisting directors' compliance of law, handling matters related to board meetings and shareholders' meetings according to law, and recording minutes of board meetings and shareholders' meetings)?	V		<p>(I) The Company has established an effective corporate governance framework in accordance with the "Corporate Governance Best Practice Guidelines." To enhance the efficiency of board meetings, the Board of Directors approved the establishment of a Corporate Governance Officer on March 22, 2023. The Corporate Governance Officer is responsible for overseeing and planning corporate governance. The duties of the Corporate Governance Officer include: handling matters related to board and shareholder meetings in accordance with the law, preparing minutes of board and shareholder meetings, assisting directors, appointments, and ongoing education, providing necessary information for the execution of board duties, assisting directors in compliance with laws and regulations, reporting to the board on the examination results of the qualifications of independent directors during nomination, appointment, and tenure in accordance with relevant laws and regulations, handling matters related to changes in the board of directors, and other matters stipulated in the company's articles of association or contracts.</p> <p>(II) Performance and Continuing Education of the Corporate Governance Officer in 2024:</p>	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
			<p>1. Handling matters related to board meetings, functional committees, and shareholder meetings, as well as preparing minutes of meetings.</p> <p>(1) In 2024, 5 board meetings, 2 compensation committee meetings, and 5 audit committee meetings were held. Notices were sent out at least 7 days in advance along with relevant meeting materials, and the minutes of the board meetings were completed within 20 days after the meetings.</p> <p>(2) One regular shareholder meeting was held in 2024, with pre-registration conducted in accordance with legal requirements. Meeting notices, agendas, annual reports, and minutes were prepared within the statutory timeframe.</p> <p>2. Assisting in the procedural and decision-making compliance matters of the board, functional committees, and shareholder meetings.</p> <p>3. All board members completed at least 6 credits of continuing education courses. Please refer to Schedule II , pages 42–43.</p> <p>4. Conducting performance evaluations of the board and functional committees.</p> <p>5. Reporting to the board on directors' and key officers' liability insurance matters.</p> <p>6. Reporting to the board on the examination results of the qualifications of independent directors during their tenure.</p> <p>(1) Examinations were completed in August 2024 to assess whether each independent director met relevant legal requirements during their tenure, and each independent director was asked to sign an "Independent Director Tenure Declaration."</p> <p>(2) The report was presented at the board meeting on August 6, 2024.</p>	

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
			7. Other matters stipulated in the company's articles of association or contracts. 8. Details of the Corporate Governance Officer's continuing education in 2024 can be found in "ScheduleI".	
V. Has the Company established a means of communicating with its Stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) or created a Stakeholders Section on its Company website? Does the Company respond to stakeholders' questions on corporate responsibilities?	V		The Company has a spokesperson and a proxy spokesperson to serve as a channel of communication between the Company and its external relations; a stakeholder area has been set up on the Company's website to serve as a channel of communication for stakeholders.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
VI. Has the Company appointed a professional registrar for its Shareholders' Meetings?	V		Since the public offering, the Company has entrusted its stock affairs to Yuanta Securities Co., Ltd. Registrar and Transfer Agency Dept., a professional stock agent which also assists in shareholders' meetings.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
VII. Information Disclosure				
(I) Has the Company established a corporate website to disclose information regarding its financials, business and corporate governance status?	V		(I) The Company has set up an investor area on its website (http://www.waystech.net/) to disclose the latest information on the Company's financial and business status and corporate governance.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
(II) Does the Company use other information disclosure channels (e.g. maintaining an English website, designating staff to handle information collection and disclosure, appointing spokespersons, webcasting investors conference etc.)?	V		(II) The Company has built websites in English and Chinese, and has designated a person responsible for the collection and disclosure of company information. The Company has also implemented a spokesperson system. Institutional investor conference and other relevant matters shall be announced in accordance with the regulations of the	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

<u>Assessment Item</u>	<u>Implementation Status(Note1)</u>			<u>Non-implementation and Its Reason(s)</u>
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
(III) Does the Company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline?	V		competent authority and disclosed in the investor relations section of the company's website for shareholders to access. (III) The Company's quarterly and annual financial reports and monthly operating results have been announced within the deadlines stipulated in laws and regulations.	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
VIII. Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (e.g. including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors)?	V		(I) Employee rights: The Company has established an Employee Benefit Committee to provide employee benefits in accordance with the law, and to focus on employee welfare by providing employee travel subsidies and other activities. (II) Employee wellness: In accordance with the labor laws, the Company contributes the full amount of employees' pension to ensure their quality of retirement life. (III) Investor relations: To ensure shareholders' rights and interests, the Company has a spokesperson and a proxy spokesperson to properly handle shareholders' recommendations, doubts and disputes. (IV) Supplier relations: The Company has established supplier management practices, following the principle of good faith and maintaining good communications with its suppliers. (V) Stakeholder relations: The Company is committed to producing products of excellent	In compliance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

<u>Assessment Item</u>	Implementation Status(Note1)			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
			<p>quality and to be the best strategic partner for all customers, to generate revenue and profits through technological innovation and comprehensive services, and to pursue the greatest value for employees and the society as a whole. The Company's website has a "Contact" section and a "Message Board" as communication channels.</p> <p>(VI) Continuing education and training of directors: The Company regularly provides information on laws and regulations that require attention, and on continuing education programs. Please refer to the "Schedule II" below for information on continuing education and training of directors.</p> <p>(VII) Implementation of risk management policy and risk measurement standards: The Company has a "Risk Management Policy" that was discussed and approved by the Board of Directors. At present, the practice is decentralized to nine major internal control systems. In operation, risk control factors are considered.</p> <p>(VIII) Implementation of customer policy: The Company implements rigorous quality assurance policies for all products and establishes a channel to receive customer complaints, in order to provide good services and solve problems. In addition, through customer satisfaction survey and a two-way mechanism of customer's supplier evaluation, the Company continues to improve and refine</p>	

<u>Assessment Item</u>	Implementation Status(Note1)			Non-implementation and Its Reason(s)
	<u>Yes</u>	<u>No</u>	<u>Explanation</u>	
			its service quality in order to ensure customer rights. (IX) Liability insurance for directors: The Company has purchased liability insurance for its directors with a limitation of liability of US\$3 million from the year 2024 and up to the date of publication of the annual report.	
IX. The improvement status for the result of Corporate Governance Evaluation announced by Taiwan Stock Exchange: The Company will continue to make improvements on areas of corporate governance that have not yet met the required standards.				

Note1: The implementation status shall be described in the Explanation field, regardless of whether "Yes" or "No" is checked.

Schedule I: The Corporate Governance Officer completed the required initial training hours as stipulated by law, totaling 12 hours for the year 2024.

The details of the training are as follows:

Date of Course/Training	Host	Course/Training Title	Duration
September 14, 2024	Accounting Research and Development Foundation	Latest Amendments to the “Regulations Governing the Establishment of Internal Control Systems” and Practical Compliance with Internal Control and Internal Audit Requirements Related to Financial Statement Preparation	6
December 26, 2024	Taiwan Corporate Governance Association	Cybersecurity Governance Strategies of Listed Companies from the Perspective of ESG and Corporate Sustainability	3
December 26, 2024	Taiwan Corporate Governance Association	How the Board of Directors and Senior Management Review the Sustainability Report: ESG Information Disclosure and Standards	3

Schedule II : Continuing Education/Training of Directors

Title	Name	Date of Course/Training	Host	Course/Training Title	Duration	Compliance with the Requirements (Note 1)
Director	Shih-Wen Liao	December 26, 2024	Taiwan Corporate Governance Association	Cybersecurity Governance Strategies of Listed Companies from the Perspective of ESG and Corporate Sustainability	3	Yes
		December 26, 2024	Taiwan Corporate Governance Association	How the Board of Directors and Senior Management Review the Sustainability Report: ESG Information Disclosure and Standards	3	Yes
Director	Hsin-Tien Wu	December 26, 2024	Taiwan Corporate Governance Association	Cybersecurity Governance Strategies of Listed Companies from the Perspective of ESG and Corporate Sustainability	3	Yes
		December 26, 2024	Taiwan Corporate Governance Association	How the Board of Directors and Senior Management Review the Sustainability Report: ESG Information Disclosure and Standards	3	Yes
Director	Chao-Cheng Lin	September 10, 2024	Taipei Exchange	Infor Session for TPEx Company Insiders on Stock Ownership	3	Yes
		November 12, 2024	Securities and Futures Market Development Foundation	Board Members, Supervisors, and Corporate Governance Executives Series: Discussion on Employee and Director Compensation Issues - Starting with the Amendments to Article 14 of the Securities and Exchange Act	3	Yes
Representative of Corporate Director	Yen-Hong Tu	June 10, 2024	Securities and Futures Market Development Foundation	Board Members, Supervisors, and Corporate Governance Executives Series: Board Performance Evaluation.	3	Yes
		September 10, 2024	Taipei Exchange	Infor Session for TPEx Company Insiders on Stock Ownership	3	Yes

Independent Director	Chun-Ying Chu	November 14, 2024	Securities and Futures Market Development Foundation	Board Members, Supervisors, and Corporate Governance Executives Series: Nvidia's \$3 Trillion Miracle: New Thinking Behind the Semiconductor Industry Revolution in Artificial Intelligence.	3	Yes
		December 06, 2024	Securities and Futures Market Development Foundation	Board Members, Supervisors, and Corporate Governance Executives Series: A Company's Perspective on Emerging Financial Technology Crimes and Anti-Money Laundering Measures.	3	Yes
Independent Director	Che-Sheng Li	September 05, 2024	Accounting Research and Development Foundation	How to Apply Robotic Process Automation (RPA) to Enhance Internal Control Effectiveness.	6	Yes
Independent Director	Cheng-Yi Yu	December 26, 2024	Taiwan Corporate Governance Association	Cybersecurity Governance Strategies of Listed Companies from the Perspective of ESG and Corporate Sustainability	3	Yes
		December 26, 2024	Taiwan Corporate Governance Association	How the Board of Directors and Senior Management Review the Sustainability Report: ESG Information Disclosure and Standards	3	Yes
Independent Director	Chi-Hong Huang	December 26, 2024	Taiwan Corporate Governance Association	Cybersecurity Governance Strategies of Listed Companies from the Perspective of ESG and Corporate Sustainability	3	Yes
		December 26, 2024	Taiwan Corporate Governance Association	How the Board of Directors and Senior Management Review the Sustainability Report: ESG Information Disclosure and Standards	3	Yes

Note 1: Whether the continuing education hours, scope, system, arrangements and information disclosure are in compliance with the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies."

(IV) Composition, duties and operation of the Remuneration Committee:

1. Members of the Remuneration Committee

Title (Note 1)	Qualification	Professional qualifications and experience (Note 2)	Status of independence (Note 2)	Number of other public companies where the committee member concurrently serves as an remuneration committee member
	Name			
Independent Director (5th Remuneration Chairperson)	Chi-Hong Huang	The Remuneration Committee of the Company consists of all three independent directors. For the professional qualifications and experience of the members, please refer to "Information on Directors and Supervisors" on P8-12 of this annual report.	<p>All Compensation Committee members meet the following criteria:</p> <ol style="list-style-type: none"> 1. In compliance with Article 14-6 of the Securities and Exchange Act by the Financial Supervisory Commission and the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange." 2. No shares held by the spouse or minor children of the person or by the person under any other's name. 3. For the past two years, the members have not earned any remuneration from the Company or its affiliates for the provision of commercial, legal, financial, accounting or related services. 	N/A
Independent Director	Cheng-Yi Yu			N/A
Independent Director	Chun-Ying Chu			N/A

Note 1. Specify in the table the years of service, professional qualifications and experience, and independence of each member of the Remuneration Committee. For members who are independent directors, see the information on directors in this annual report.

Indicate in the "Title" column whether the member is an independent director or others (add a note for chairpersons).

Note 2: Professional qualifications and experience: Specify the professional qualifications and experience of individual compensation committee members.

Note 3. Status of independence: Remuneration committee members' independent qualifications shall be stated, including but not limited to whether the independent directors, their spouses or relatives within the second degree of kinship are directors or supervisors of the company or any of its affiliates; shares held by independent directors, their spouses, and relatives within the second degree of kinship, and held through nominees; whether the independent directors are directors, supervisors or employees of companies with specific relations with the Company (see Article 6, Paragraph 1, Subparagraphs 5-8 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange); the amount of compensation received from providing commercial, legal, financial, accounting or related services to the company or any affiliate of the company in last 2 years.

2. Remuneration Committee Operation Status

(1) The Company has 3 members in the Remuneration Committee.

(2) Term of office of the current members: From July 05, 2022 to June 16, 2025. In the most recent year (2024), the Remuneration Committee convened 2 (A) meetings, and the qualifications and attendance of the members are as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate in Person (%) (B / A) (Note)	Note
Chairperson	Chi-Hong Huang	2	-	100.00%	Appointed by the Board of Directors on July 5, 2022
Committee Member	Cheng-Yi Yu	2	-	100.00%	Appointed by the Board of Directors on July 5, 2022
Committee Member	Chun-Ying Chu	2	-	100.00%	Appointed by the Board of Directors on July 5, 2022

Other matters that require reporting:

1. If the board of directors declines to adopt, or modifies, a recommendation of the remuneration committee, the date and period of the Board meeting, the content of the motion, the Board's resolution and the Company's handling of Remuneration Committee's recommendations shall be stated (if the remuneration approved by the Board of Directors is better than the recommendation of the Compensation Committee, the difference and the reasons for the difference shall be stated): N/A.
2. If with respect to any resolution of the remuneration committee, any member has a dissenting or qualified opinion that is on record or stated in a written statement, the date and period of the Remuneration Committee, the content of the motion, the opinions of all members, and the handling of the opinions of the members shall be stated: N/A.
3. The results of discussion and resolutions of Remuneration Committee meetings for 2024, and the Company's handling of the members' opinions:

Term	Meeting	Date of Meeting	Discussion Items	Resolutions	The Company's Handling of the Remuneration Committee's Opinions
5	2	March 07, 2024	To review the proposal for the distribution of remuneration to directors and supervisors and bonus to employees for 2023.	Approved by all members present	Approved by all directors present
5	3	December 26, 2024	1. Review the regulations related to the remunerations of directors and managerial officers.		

				2. Review the monthly salary structure of managerial officers and amounts paid in 2024			
<p>Note: (1) If an Remuneration Committee member has resigned before the end of the year, the date of resignation shall be indicated in the Remarks column. The attendance rate in person (%) shall be calculated based on the number of remuneration committee meetings and the number of in-person attendance during the term of office.</p> <p>(2) If there is an election for the remuneration committee before the end of the year, the new and former remuneration committee members shall be listed, and the date of election, as well as whether the independent member is former, new, or re-elected, shall be indicated in the Remarks column. The attendance rate in person (%) is calculated based on the number of remuneration committee meetings and the number of in-person attendance during the term of office.</p>							

- (V) The state of the company's promotion of sustainable development, any variance from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such variance:

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
I. Does the Company have a governance structure for sustainable development and an exclusively (or concurrently) dedicated sustainability unit with Board of Directors authorization for senior management, which is reviewed by the Board of Directors?		V	<p>In order to effectively implement corporate social responsibility, the Company's Board of Directors approved the "Sustainability Development Practice Guidelines" in November 2024.</p> <p>The Company has not yet established a governance structure for promoting sustainable development. Currently, related sustainability activities are driven by the Human Resources and Administration Department. In the future, a dedicated unit (either full-time or part-time) will be designated depending on the formulation of the relevant system.</p> <p>3.The Company's corporate governance officer reports on the progress of sustainability initiatives to the Board of Directors on an annual basis, with</p>	Dedicated or ad-hoc units shall be appointed in the future, depending on the establishment of systems.

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
			the most recent report presented on March 7, 2025.	
II. Does the Company follow materiality principle to conduct risk assessment for environmental, social and corporate governance topics related to company operation, and establish risk management related policy or strategy? (Note 2)	V		<p>In accordance with the materiality principle, the Company conducts risk assessments related to its operations, with the assessment boundary primarily focused on the Company itself.</p> <p>I. Environmental Aspect: 1.The Company has implemented the ISO 14001 Environmental Management System and established procedures for managing environmental considerations. 2.Greenhouse gas emissions inventories have been conducted to assess the impact of the Company’s operations. Based on the carbon inventory results, the Company continues to plan and implement carbon reduction measures, including equipment upgrades and improvements in energy efficiency for existing machinery (e.g., installing inverters and servo motors), in order to reduce Scope 1 emissions and indirect Scope 2 emissions resulting from electricity consumption.</p> <p>II. Social Aspect: The Company has obtained ISO 45001 Occupational Health and Safety Management System certification and complies with relevant occupational safety and health regulations. Fire drills and safety awareness training are conducted annually to enhance employees’ emergency response capabilities and safety management awareness. The Company has also established regulations such as the “Measures for the Prevention of Workplace Sexual Harassment, Complaints, and Disciplinary Actions” and the “Gender Equality in Employment Guidelines” to ensure the protection of employees’ rights in the workplace.</p> <p>III. Corporate Governance Aspect: The Company has established a governance structure centered on the Board of Directors, supported by functional committees and the internal audit department, to ensure effective implementation of corporate governance practices in accordance with its Corporate Governance Best Practice Principles. The Company also complies strictly with information disclosure regulations. To protect its interests in R&D, the Company applies for patents. Additionally, annual training is arranged for directors, and directors' liability insurance is provided.</p>	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
III. Environmental Topic (I) Has the Company established proper environment management systems based on the characteristics of their industries?	V		(I) The Company has obtained IECQ QC080000 Hazardous Substance Process Management (HSPM) Certification , demonstrating its commitment to environmental protection. To further fulfill its responsibility in safeguarding the Earth, the Company is actively developing processes and technologies aimed at reducing the use of hazardous substances in electronic and electrical equipment. Suppliers are also required to provide raw materials that meet environmental protection standards, ensuring that the Company's products comply with the EU RoHS Directive on the restriction of hazardous substances. Additionally, the Company has acquired ISO 14001 Environmental Management System certification (valid from October 16, 2020 to October 15, 2026) to ensure compliance with environmental regulations and its commitment to continual improvement and pollution prevention. The Company promotes resource recycling and waste sorting, encourages employees to use reusable tableware, and strives to achieve the goals of environmental protection and sustainable corporate development. At present, the Company is in the process of implementing the OHSAS 18001:2007 Occupational Health and Safety Management System .	No major difference
(II) "Is the company committed to improving energy efficiency and using recycled materials with low environmental impact?"	V		(II) The Company, in the spirit of sustainable operations, has strengthened its environmental management systems and placed greater emphasis on issues related to hygiene and environmental protection. Efforts are made to enhance the efficient use of various resources and reduce the environmental impact of	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
(III) Does the company assess the potential risks and opportunities of climate change for its current and future operations, and take relevant measures to address them?	V		<p>operations. Currently, the Company practices waste sorting, recycles all reusable materials, and reuses packaging materials where possible to minimize its environmental footprint.</p> <p>(III) The Company has assessed the potential current and future risks and opportunities of climate change in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework. This assessment covers both physical and transition risks and is monitored using the PDCA (Plan-Do-Check-Act) cycle, fully integrated into the Company's risk management system.</p> <p>. To further strengthen its climate action, the Company has actively implemented ISO 14064-1 organizational-level greenhouse gas inventory and continues to promote energy conservation and carbon reduction initiatives. These measures include optimizing air conditioning temperature settings, turning off lights when not in use, conserving water, reducing waste, and promoting resource sorting and recycling. Through these efforts, the Company aims to preserve Earth's resources and protect environmental health.</p>	No major difference
(IV) Has the company compiled data on greenhouse gas emissions, water usage, and total waste weight over the past two years, and formulated policies for reducing greenhouse gas emissions, minimizing water usage, or managing other waste?	V		<p>(IV) The Company has established a waste management policy to fulfill its responsibilities as a corporate citizen. It continues to enhance and implement various energy-saving and carbon reduction initiatives, such as replacing traditional lighting with LED tubes, actively conducting resource recycling, and encouraging actions like turning off lights and water taps when not in use. The Company is currently in the process of preparing for and implementing related carbon inventory initiatives.</p>	No major difference
IV. Social Topic				
(I) Does the Company set policies and procedures	V		(I) WAYS TECHNICAL CORP., LTD recognizes and voluntarily complies with internationally recognized human rights standards,	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
in compliance with regulations and internationally recognized human rights principles?			<p>including the United Nations Universal Declaration of Human Rights, the United Nations Global Compact, the UN Guiding Principles on . Business and Human Rights, and the International Labour Organization (ILO) Conventions. The Company has established a Human Rights Management Policy, which respects the protections provided by international human rights conventions and is publicly disclosed on the Company's website. The Company's human rights policy includes the following commitments:</p> <ol style="list-style-type: none"> 1.Prohibition of employment and workplace discrimination: The Company promotes gender equality and equal employment opportunities in the workplace. 2. Prohibition of bullying and harassment to ensure a safe working environment: As of the end of 2024, no complaints had been received. The Company has established the "Regulations for the Prevention, Complaint, and Disciplinary Action Regarding Workplace Sexual Harassment" and has posted anti-harassment messages in public areas and restrooms. 3. Compliance with minimum wage and reasonable working hours: All employment practices are in accordance with applicable labor laws and regulations. 4. Prohibition of child labor: As of the end of 2024, the number of child laborers employed was zero. 5. Labor-management communication: The Company holds regular labor-management meetings each quarter to promote harmony between labor and management and effectively resolve differences. The Company has also established work rules and personnel management policies covering aspects such as minimum wages, working hours, leave entitlements, labor and health insurance, and occupational injury compensation, all in compliance with the Labor Standards Act. <p>Additionally, an Employee Welfare Committee has been established, operated through employee-elected representatives, to manage various welfare programs. The Company's remuneration policy is based on individual ability, contribution to the Company, performance, and alignment with overall business performance.</p>	
(II) Has the Company established appropriately managed employee welfare measures (include	V		(II) According to the Company's Articles of Incorporation, if the Company generates profit in a given year, 1% to 15% of the profit shall be	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
<p>salary and compensation, leave and others), and reflect operational performance or achievements on employee salary and compensation?</p> <p>(III) Does the Company provide employees with a safe and healthy working environment, with regular safety and health training?</p>	V		<p>allocated as employee remuneration, to be distributed in the form of shares or cash upon resolution by the Board of Directors. The recipients may include employees of subsidiaries who meet certain criteria. In addition, up to 3% of the profit may be allocated as remuneration for directors, as resolved by the Board of Directors..</p> <p>The distribution of employee and director remuneration shall be reported to the shareholders' meeting. However, if the Company still has accumulated losses, the amount required to cover such losses shall be reserved in advance before any allocation of remuneration is made in accordance with the above percentages.</p> <p>(III) The Company provides employees with a safe and healthy working environment. In accordance with regulations, workplace environmental monitoring is conducted every six months. Occupational safety and health education is promoted periodically, and regular health checkups are arranged for employees. In compliance with legal requirements, medical professionals are periodically invited to the workplace to provide on-site health consultations. The Company also organizes fire and emergency response drills on a regular basis to ensure that employees maintain the capability to respond to emergencies. In fiscal year 2024,</p>	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
(IV) Has the Company established effective career development training plans?	V		<p>no occupational injuries or fire incidents were reported.</p> <p>The Company regards its employees as valuable assets and places great emphasis on talent development. Professional on-the-job training programs are arranged based on the functional requirements of each role.</p> <p>(IV) The Company regards its employees as valuable assets and places great emphasis on talent development. Based on the functional requirements of each role, professional on-the-job training courses are arranged for employees. In fiscal year 2024, a total of 186 employees participated in various courses, including functional training courses, general education courses, and regulatory compliance courses, totaling 433 hours of training.</p>	No major difference
(V) Does the company follow relevant regulations and international standards regarding customer health and safety, customer privacy, marketing, labeling, and other issues related to products and services, and does it establish related policies to protect consumer or customer rights as well as complaint procedures?	V		(V) The marketing and labeling of the Company's products and services are handled in accordance with relevant laws and regulations. In addition, the Company has a dedicated unit and an e-mail address to handle complaints related to rights and interests.	No major difference
(VI) Has the Company established supplier management policy and requested suppliers to comply with related standards on the topics of environmental, occupational safety and health or	V		(VI) The contracts between the Company and its suppliers are based on the Company's corporate social responsibility guidelines. Relevant default clauses have been stipulated.	No major difference

Assessment Item	Implementation Status (Note 1)			Differences in the sustainability development practices and regulations between listed and over-the-counter companies, as well as the reasons behind them.
	Yes	No	Explanation	
labor right, and their implementation status?			In the event of a breach of contract, the contract will be terminated in accordance with the laws.	
V. Does the Company follow international reporting rules or guidelines and prepare reports such as ESG report to disclose non-financial information of the Company? Has the said report acquire third party verification or statement of assurance?		V	The Company has not yet prepared ESG reports or other reports that disclose non-financial information about the Company, and will consider doing so in the future depending on the situations.	No reports prepared.
V. If the company has its own sustainability development guidelines in accordance with the "Sustainability Development Best Practices for Listed and OTC Companies," please describe how they operate and the differences between these guidelines and the established guidelines: On November 5, 2024, the Company's Board of Directors approved the establishment of the Sustainability Development Practical Code to strengthen the implementation of corporate social responsibility. The Company regularly reviews the implementation status according to this code and makes improvements based on the findings.				
VII. Other important information that would help understand the implementation of sustainable development: 1. Energy conservation activities; improving pollution control equipment; establishing comprehensive environmental management, waste reduction, and waste liquid recycling; promoting health enhancement activities; obtaining health certification. 2. Continuously arranging for employees to participate in external ESG-related courses (6 sessions in total); conducting internal ESG courses with 12 participants, laying a solid foundation for the Company's sustainable development.				

- Note 1. If "Yes" is selected for implementation status, please specify the important policies, strategies and measures adopted and the status of implementation. If "No" is selected, please explain the differences and reasons for differences in the "Non-implementation and Its Reason(s)" column, and elaborate on future plans to adopt relevant policies, strategies and measures.
- Note 2. Materiality principle refers to environmental, social and corporate governance issues that have significant impacts on the Company's investors and other stakeholders.

Company Climate-Related Information:

1 · Execution of Climate-Related Information:

Item	Implementation Status
<p>1. Describe the oversight and governance of climate-related risks and opportunities by the Board of Directors and management.</p>	<p>1. To concretely implement corporate social responsibility, the Company's Board of Directors approved the "Sustainable Development Best Practice Principles" in November 2024.</p> <p>2. The Company has not yet established a dedicated governance structure for promoting sustainable development. Currently, related activities are temporarily overseen by the Human Resources and Administration Department. A full-time or concurrent unit will be designated in the future depending on the establishment of relevant systems.</p> <p>3. According to the "Sustainability Roadmap for TWSE/TPEX Listed Companies" published by the Financial Supervisory Commission in March 2022, the Company, which has paid-in capital under NT\$5 billion, falls under the third phase of greenhouse gas (GHG) inventory and assurance requirements (i.e., to complete the inventory by 2026 and verification by 2028). The Company voluntarily completed its GHG inventory in March 2025. Moving forward, the Company will follow the guidance and regulations issued by the competent authority to conduct inventory and assurance procedures. The progress of the Company's GHG inventory and verification schedule will be reported quarterly to the Board of Directors for oversight.</p>
<p>2. Describe how the identified climate-related risks and opportunities impact the company's business, strategy, and financial planning over the short, medium, and long term.</p>	<p>To strengthen risk management functions, the Board of Directors approved the Risk Management Policy, which outlines procedures such as risk identification, assessment, control, supervision, and communication. These processes help the Company clearly understand the scope of various risks and adopt appropriate measures to ensure effective management, enabling efficient allocation of limited resources to relevant risk mitigation efforts.</p> <p>Regarding climate change risks, the Company completed a full-group greenhouse gas (GHG) inventory in March 2025 (voluntary disclosure). Moving forward, the Company will establish short-, medium-, and long-term carbon reduction targets based on its business operations (including client requirements), strategies, and financial planning. In addition, the Company actively monitors the global timelines and initiatives related to carbon neutrality and net-zero emissions.-</p>
<p>3. Describe the financial impacts of extreme weather events and transition actions.</p>	<p>The Company has not yet been affected by extreme climate events or transition actions.</p>
<p>4. Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the Company's overall risk management framework.</p>	<p>The Company has established a "Risk Management Policy" for the group. Business, functional units, and regions analyze and identify risks within the scope of the group's defined risk management. After identifying potential risk factors, they analyze the likelihood of risk events occurring and the potential negative impacts, in order to understand the risks' effects on the company and use this as a basis for risk management.</p>

5.If scenario analysis is used to assess the resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and key financial impacts used should be explained.	Currently, scenario analysis is not used to assess the resilience to climate change risks.
6.If there are transformation plans to address climate-related risks, please describe the content of the plan, as well as the indicators and goals used to identify and manage physical risks and transition risks.	Currently, there are no transformation plans in place to manage climate-related risks.
7.If internal carbon pricing is used as a planning tool, the basis for setting the price should be explained.	Currently, there is no use of carbon pricing as a planning tool.
8.If climate-related targets are set, please explain the activities covered, the scope of greenhouse gas emissions, the planned timeline, and progress made each year. If carbon offsets or Renewable Energy Certificates (RECs) are used to meet these targets, please specify the source and quantity of the carbon offset reductions or the number of RECs used.	<p>The Company has not yet established specific climate-related targets. However, in order to reduce the environmental and climate impact caused by greenhouse gas emissions contributing to global warming, we are committed to:</p> <p>(1)Managing greenhouse gas emissions and seeking opportunities to reduce emissions.</p> <p>(2)Complying with climate change-related regulations and laws set by the relevant authorities.</p> <p>We are committed to strictly adhering to environmental and energy regulations related to our activities, products, and services, as well as meeting customer requirements, with the goal of achieving or exceeding relevant standards. We will actively cooperate with government environmental policies and continue to improve and prevent pollution.</p>
9.The greenhouse gas inventory and assurance status, along with reduction targets, strategies, and specific action plans (to be filled in sections 1-1 and 1-2).	The company's capital has not yet reached 5 billion NTD. According to the timeline in the "Sustainable Development Roadmap for Listed Companies," the company is scheduled to complete the individual company inventory by 2026 and set carbon reduction targets by 2027. However, the company has proactively completed the inventory for the parent company and all subsidiary factory sites for the year 2024 by the end of 2024. The carbon reduction targets have not been set yet. For more details on the greenhouse gas inventory, please refer to the

	"Greenhouse Gas Inventory and Assurance Status" section below.
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2 · The greenhouse gas inventory and assurance status for the past two years of the company are as follows:

(1-1) Greenhouse Gas Inventory Information:

Please specify the greenhouse gas emissions (in metric tons CO2e), intensity (in metric tons CO2e per million) for the most recent two years, and the scope of the data coverage.					
The company uses the year 2024 as the baseline year for its carbon inventory. (The company is currently under voluntary disclosure.)					
Year	Scope	Scope 1		Scope 2	
		Total Emissions (tonnes CO2e)	Intensity (tonnes CO2e / million)	Total Emissions (tonnes CO2e)	Intensity (tonnes CO2e / million)
2024	Parent Company	59.9468	0.8947	926.3276	13.8258
	Subsidiary	65.7885	0.1130	3013.9631	5.1786
Total		125.7353	1.0077	3940.2907	19.0044

(1-2) Greenhouse Gas Verification Information:

Disclosure of the Verification Status for the Most Recent Two Years as of the Date of the Annual Report, Including the Scope of Verification, Verification Organization, Verification Standards, and Verification Opinion.
The company has not yet completed the verification.

3 · Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans:

Please specify the base year and its data for greenhouse gas reduction, reduction targets, strategies, and specific action plans, as well as the progress in achieving the reduction targets.
The company has not yet reached the statutory disclosure timeline.

(VI) The state of the company’s performance in the area of ethical corporate management, any variance from the Ethical Corporate

Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such variance:

Assessment Item		Implementation Status			Non-implementation and Its Reason(s)
		Yes	No	Explanation	
I.	Establishment of Corporate Conduct and Ethics Policy and Implementation Measures				
(I)	Does the company have a clear ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?	V		(I) With reference to the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" and approved by the 7th meeting of the 7th Board of Directors on March 24, 2020, the Company has established the "Procedures and Conduct Guidelines for Ethical Corporate Management" to prevent unethical acts. The Guidelines stipulate that no director, supervisor, manager, employee or person with substantial control over the Company shall directly or indirectly offer, promise, request or accept any improper benefit, or commit other unethical acts such as breach of trust, wrongful act or breach of fiduciary duty that may damage the Company's interests and reputation. In addition, the Company has established provisions on ethics in the Company's Articles of Incorporation and the code of conduct for employees.	No major difference
(II)	Has the company established an assessment mechanism for the risk of unethical conduct; regularly analyzed and evaluates within a business context, the business activities with a higher risk of unethical conduct; formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in paragraph 2, Article 7 of the Ethical Corporate Management Best Practice	V		(II) To ensure ethical management, the Company has established an effective accounting system and internal control system, with internal auditors regularly reviewing compliance.	No major difference

Assessment Item	Implementation Status			Non-implementation and Its Reason(s)
	Yes	No	Explanation	
Principles for TWSE/GTSM Listed Companies? (III) Has the company established and duly enforced programs to forestall unethical conduct that include implementation procedures, guidelines, consequences of violation and complaint procedures, and periodically reviewed and revised such policies?	V		(III) The Company has established a "Code of Conduct for Employees," which stipulates that no gifts or kickbacks will be accepted, in order to prevent employees from sacrificing the Company's rights and interests for personal interests. The Company effectively implements an internal control system and an internal audit system to deter unethical practices, as well as a supervisory mechanism to regularly audit the implementation of each system.	No major difference
II. Ethical Management Practice (I) Does the Company assess the ethics records of whom it has business relationship with and include business conduct and ethics related clauses in the business contracts?	V		(I) Before entering into a business relationship, the Company evaluates the legitimacy, ethics policy, and history of unethical conducts of the counterparty to ensure that the business is conducted in a fair and transparent manner and that no bribes are demanded, offered, or accepted.	No major difference
(II) Has the Company established a unit dedicated to promoting its ethical standards and regularly (at least once a year) reported directly to the Board of Directors on its ethical corporate management policy and relevant matters, and program to prevent unethical conduct and monitored its implementation?	V		(II) The Administration Department is the dedicated unit of the Company to fulfill CSR. The Administration Department is responsible for fulfilling CSR to the best of its ability in its area of responsibility. The implementation of the 2024 "Implementation Principles of Ethical Management" was reported to the Board on March 07, 2025.	No major difference
(III) Has the Company established policies to prevent conflict of interests, provided appropriate communication and complaint channels and	V		(III) The Company requires its directors to uphold a high level of self-discipline. If motions in the Board of Directors' Meeting present interest for	No major difference

Assessment Item	Implementation Status			Non-implementation and Its Reason(s)
	Yes	No	Explanation	
implemented such policies properly?			themselves or the legal entity they represent that may be harmful to the Company's interests, directors shall be allowed to present their opinions and answer questions on the motions. However, directors shall recuse themselves from the discussion or vote of such motions.	
(IV) To implement relevant policies on ethical conducts, has the company established effective accounting and internal control systems, audit plans based on the assessment of unethical conduct, and have its ethical conduct program audited by internal auditors or CPA periodically?	V		(IV) The Company has an accounting system, an internal control system and related management practices in accordance with the law, and an auditing unit to regularly review the compliance of the Company's units.	No major difference
(V) Does the company provide internal and external ethical conduct training programs on a regular basis?	V		(V) The Company has established a "Code of Conduct for Employees" which specifies the matters to be observed by the Company's personnel in performing business. Occasionally, the Company promotes its Code of Conduct through training or meetings.	No major difference
III. Implementation of Complaint Procedures				
(I) Has the company established specific complaint and reward procedures, set up conveniently accessible complaint channels, and designated responsible individuals to handle the complaint received?	V		(I) The Company has a well-established complaint system. However, if an employee has a complaint or communication matter, they will report it to their immediate supervisor, HR department or other related units. The report may be verbal or by email.	No major difference
(II) Has the company established standard operating procedures for investigating complaints received and follow-up policies, and ensured such complaints are handled in a confidential manner?	V		(II) Complaints shall be handled in a confidential and careful manner. Although there is no explicit written system, the Company is very cautious while handling such matters.	No major difference
(III) Does the company adopt proper measures to prevent a complainant from retaliation?	V		(III) In order to protect whistleblowers and complainants, the staff involved in handling	No major difference

Assessment Item	Implementation Status			Non-implementation and Its Reason(s)
	Yes	No	Explanation	
			complaints shall sign a "Non-Disclosure Agreement for Complaint Cases" to ensure that all facts regarding the cases are kept confidential.	
IV. Enhanced Information Disclosure Does the company disclose its guidelines on business ethics as well as information about implementation of such guidelines on its website and the Market Observation Post System (MOPS)?	V		The Company has built a website, where it discloses its corporate culture, principles, management philosophy and beliefs, and has disclosed its "Ethical Corporate Management Guidelines" on the website and the MOPS.	No major difference
V. If the company has established ethical management policies based on the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies," please describe its implementation and any discrepancy from the Principles: In order to establish a corporate culture of ethics for sound operation, the Company has formulated an "Ethical Corporate Management Guidelines" with reference to the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" and operates in compliance with the Principles with no discrepancies.				
VI. Other important information to facilitate better understanding of the company's corporate conduct and ethics compliance practices (e.g., review of the company's corporate conduct and ethics policy): <ol style="list-style-type: none"> 1. The Company complies with the Company Act, the Securities and Exchange Act, the Business Entity Accounting Act, regulations related to listed companies, and other laws and regulations related to business practices, in order to ethically manage its business. 2. The Company's "Board Meeting Rules of Procedure" contains a provision on recusal due to conflicts of interest. If motions in the Board of Directors' Meeting present interest for themselves or the legal entity they represent that may be harmful to the Company's interests, directors shall be allowed to present their opinions and answer questions on the motions. However, directors shall recuse themselves from the discussion or vote of such motions, and shall not exercise voting rights on behalf of other directors. 3. The Company has established the "Policies to Prevent Insider Trading," which stipulates that directors, managers and employees shall not disclose material internal information to others, nor shall they inquire or collect material internal information not related to their personal duties from those with knowledge of the Company's material internal information. Moreover, they shall not disclose to others any material internal information of the Company that is not available to the public and not in the course of business. 4. The Company has incorporated matters related to ethical corporate management into the "Employee Code of Conduct." Each director and manager is expected to perform their duties with the care of a good administrator and with fiduciary responsibility. All employees are required to sign the "Employee Code of Conduct," reinforcing the mutual commitment of both labor and management to uphold corporate ethics and professional integrity. By adhering to the principles of honesty and good faith in the execution of duties, the Company aims to foster a sound ethical culture and achieve sustainable business development. 				

Note: The implementation status shall be described in the Explanation field, regardless of whether "Yes" or "No" is checked.

(VII) Other significant information that will provide a better understanding of the state of the company's implementation of corporate governance:

1. The Company continues to strengthen its corporate governance practices. Currently, the Board of Directors comprises a total of 8 members, including 4 independent directors, 2 non-employee directors, and 2 employee directors. Both the Audit Committee and the Remuneration Committee are composed entirely of independent directors.
2. The Company has established a "Corporate Governance" section on its official website to provide information on the operation of its corporate governance practices.
3. The Company also discloses material information to the public in both Chinese and English in a timely manner and holds investor conferences on a regular basis.

(VIII) State of implementation of the company's internal control system:

1. Statement on Internal Control

Please refer to: Market

Observation Post System (MOPS) > Single Company > Corporate Governance > Company Regulations/Internal Control > Internal Control Statement Announcement.

Website: <https://mops.twse.com.tw/mops/#/web/t06sg20>

2. Where a CPA has been hired to carry out a special audit of the internal control system, furnish the CPA audit report: N/A.

(IX) Material resolutions of a shareholders meeting or a board of directors meeting during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report:

1. Material resolutions of shareholders meetings:

Date of Meeting	Material Resolutions	Implementation
June 27, 2024	1. Approval of the 2023 Annual Business Report and Financial Statements.	Upon resolution passed by the shareholders' meeting, it shall be announced on the Market Observation Post System in accordance with regulations.
	2. Approval of the Allocation of Losses for the Year 2023.	Upon resolution passed by the shareholders' meeting, it shall be announced on the Market Observation Post System in accordance with regulations.
	3. Approval of the amendment to the Company's "Rules for the Election of Directors".	Approved by the shareholders' meeting; the amended rules have been confirmed for implementation and published on the Company's website.
	4. Approval of the Private Placement of Common Shares by the Company.	Upon resolution passed by the shareholders' meeting, it shall be announced on the Market Observation Post System in accordance with regulations.

2. Material resolutions of board of directors meetings:

Date	Important Resolutions
March 07, 2024	1. The 2023 financial statements and business report prepared by the Company.
	2. Auditors' report on the Company's 2023 financial statements.
	3. Proposal to amend certain provisions of the Company's "Audit Committee Charter".
	4. Proposal to amend the Company's "Rules for the Election of Directors".
	5. Proposal to amend the Company's "Rules of Procedure for Board of Directors Meetings".

	6. Proposal for the assessment of the effectiveness of the internal control system for 2023 and the internal control statement.
	7. To assess the Company's CPA independence.
	8. 2023 loss make-up proposal.
	9. Plans to improve the Company's financial reporting capabilities.
	10. To review whether there is any disguised financing that should be classified as a loan based on the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies."
	11. Proposal for a private placement of common shares.
	12. Proposal to amend certain provisions of the internal control system.
	13. Proposal for the change of the Company's CPA (due to internal restructuring within the accounting firm).
	14. Proposal regarding matters relating to the convening of the 2024 Annual General Meeting.
	15. Proposal regarding the period for accepting shareholder proposals for the 2024 Annual General Meeting.
	16. Proposal for an improvement plan addressing the Company's over-limit loan due to changes in circumstances.
	17. Proposal for cooperation discussions between the Company and Hengli International Holdings Limited.
May 2, 2024	1. The Company's consolidated financial statements for Q1 2024.
	2. Auditors' report on the Company's Q1 2024 financial statements.
	3. The Company intends to waive its subscription rights in the 2024 cash capital increase of its subsidiary, NANO BIT TECH. CO., LTD.
	4. To discontinue the Company's 2023 private placement of common stock for the remainder of the term.
	5. Proposal to apply for a guaranteed loan facility from Chang Hwa Bank.
	6. To review whether there is any disguised financing that should be classified as a loan based on the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies."
	7. Plans to improve the Company's financial reporting capabilities.
	8. Amendments to the Company's 2023 loans to Nano Bit Tech Co., Ltd.
	9. The Company's loans to Nano Bit Tech Co., Ltd.
	10. Approved the amendment of certain provisions of the Company's Internal Control System.
	11. Proposal to increase investment in the subsidiary, West Industries Co., Ltd.
August 6, 2024	1. The Q2 2023 financial statements prepared by the Company.
	2. Auditors' report on the Company's Q2 2024 financial statements.
	3. To review whether there is any disguised financing that should be classified as a loan based on the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies."
	4. Plans to improve the Company's financial reporting capabilities.
November 5, 2024	1. The Q3 2024 financial statements prepared by the Company.
	2. Auditors' report on the Company's Q3 2024 financial statements.
	3. Approved the establishment of the Company's "Sustainable Development Best Practice Principles".

	4. Approved the establishment of the Company's "Code of Ethical Conduct"..
	5. Proposal of the 2025 Audit Plan for the Company and its Subsidiaries.
	6. Review whether there is any disguised financing that should be classified as a loan based on the "Regulations Governing Lending of Funds and Making of Endorsements/Guarantees by Public Companies."
	7. Plans to improve the Company's financial reporting capabilities.
	8. Approved the establishment of the Company's "Procedures for the Preparation and Assurance of Sustainability Reports".
	9. Approved the amendment to the Company's "Internal Control System – Financing Cycle".
	10. Approved the amendment to the Company's "General Provisions of the Internal Control System", "Internal Audit System", and "Operating Guidelines for Subsidiary Management".
	11. Approved the establishment of the Company's "Sustainability Information Management Procedures".
	12. Approved the amendment to the Company's "Table of Approval Authorities".
	13. Approved the amendment to the Company's "General Principles for Non-Assurance Services".
December 26, 2024	1. Improvement Plan for Exceeding the Limit of Funds Loaned to the Company's Subsidiary Due to Changes in Circumstances.
	2. Proposal to insure the Company's directors, supervisors, and managerial officers with the liability insurance.
	3. Proposal of the 2025 business plan.

- (X) Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: N/A.

III. Information on the professional fees of the attesting CPAs

(I)The accountant's fee

Unit: NT\$ thousand

Name of Accounting Firm	Name of CPA	Audit Period	Audit Fee	Non-Audit Fee	Total	Note
KPMG	Kuan-Yi ng Kuo Geng-Ch ia Huang	January 1 - December 31, 2024	5,430	95	5,525	Non-audit fee refers to transfer pricing fee.

(II)When changing the accounting firm and reducing the audit fee for the year following the change compared to the previous year, the company should disclose the amounts of audit fees before and after the change, as well as the reasons for the change.: N/A

(III)If the audit fee decreases by more than ten percent compared to the previous year, the company should disclose the amount and percentage of the decrease in audit fees, as well as the reasons for the decrease. : N/A °

IV. Information on replacement of certified public accountant:

(I)Regarding the Former CPA

Date of Change:	Approved by the Board of Directors on March 7, 2024		
Reason for Change and Explanation:	Adjustment of internal operations within the CPA firm.		
Explanation of Whether the Termination or Non-Renewal Was Initiated by the Appointing Party or the CPA:	Situation	CPA	Appointing Party
	Voluntary termination of engagement	N/A	N/A
	Refusal to accept (continue) engagement	N/A	N/A
Opinions Other Than Unqualified Opinions Issued in the Last Two Years and Reasons:	N/A		
Whether There Were Any Disagreements with the Issuer:	Yes		Accounting principles or practices
			Disclosure in the financial statements
			Audit scope or procedures
			Others
	NO	√	
	Explanation		
Other Disclosures (As required under Article 10, Paragraph 6, Subparagraphs 4 to 7 of the Regulations)	N/A		

(II) Regarding the Successor CPA

Firm Name:	KPMG
CPA Names:	Certified Public Accountant Guo Guan-Ying, CPA Huang Geng-Jia
Date of Appointment:	Approved by the Board of Directors on March 7, 2024
Consultation on Accounting Treatment Methods or Accounting Principles for Specific Transactions Before Appointment, and Any Possible Opinions on Financial Statements:	None
Written Opinions from Successor CPA on Disagreements with the Former CPA:	None

(III) The Former CPA's Response to Matters under Article 10, Paragraph 6, Subparagraphs 1 and 2 of the Regulations:
Not Applicable.

- V. Where the company's chairperson, general manager, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm, the name and position of the person, and the period during which the position was held, shall be disclosed: N/A.
- VI. Any transfer of equity interests and/or pledge of or change in equity interests (during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report) by a director, managerial officer, or shareholder with a stake of more than 10 percent during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report:

(I) Changes in shareholdings of directors, managers and major shareholders

Title	Name	2024		Current year ending	
				April 30, 2025	
		Increase (decrease) in the number of shares held	Increase (decrease) in the number of pledged shares	Increase (decrease) in the number of shares held	Increase (decrease) in the number of pledged shares
Chairman and President	Shih-Wen Liao	0	0	1,000,000	0
Director	Hsin-Tien Wu	0	0	0	0
Director	Chao-Cheng Lin	875,000	0	0	0
Director	Mao Shih Investment Co., Ltd.	0	0	0	0

Corporate Director and Representative	Yen-Hong Tu	9,000	0	9,000	0
Independent Director	Chi-Hong Huang	0	0	0	0
Independent Director	Cheng-Yi Yu	0	0	0	0
Independent Director	Che-Sheng Li	0	0	0	0
Independent Director	Chun-Ying Chu	0	0	0	0
manager	Shih-Yi Kuo	0	0	0	0

Note 1. Shareholders holding more than 10% of the total shares of the Company shall be indicated as major shareholders and listed separately.

Note 2. The following tables shall be filled out if the party to whom the stock is transferred or pledged is a related party.

(II) Stock Trade with Related Party: N/A.

(III) Stock Pledge with Related Party: N/A.

VII. Relationship information, if among the Company's 10 largest shareholders any one is a related party or a relative within the second degree of kinship of another, as specified in the Statement of Financial Accounting Standards No. 6

Name (Note 1)	Own Shares held		Shares held by spouses and children of minor age		Total shares held through nominees		Names or relationship information, if among the Company's 10 largest shareholders any one is a related party or a relative within the second degree of kinship of another, , as specified in the Statement of Financial Accounting Standards No. 6. (Note 3)		Note
	Number of shares	Shareholding Percentage	Number of shares	Shareholding Percentage	Number of shares	Shareholding Percentage	Name	Relation	
SHU-WEI JHANG	4,646,965	4.45%	0	0%	0	0%	LI-JHU JHONG	Mother	
Shih-Wen Liao	4,365,025	4.18%	887	0%	3,531,000	3.39%	N/A	N/A	
MaoShih investment CO.,LTD. Company representative: BI-FANG Lin	3,531,000 887	3.39% 0%	0 4,365,025	0% 4.18%	0 0	0% 0%	N/A Shih-Wen Liao	N/A spouse	
WUN-YI JHANG	2,976,000	2.85%	0	0%	0	0%	N/A	N/A	
Shun Lai Management Consulting Co., Ltd Company representative: Ji-Hsiung Liu	2,250,000 0	2.16% 0	0 0	0% 0%	0 0	0% 0%	N/A N/A	N/A N/A	
Chi feng enterprise Co., Ltd. Company epresentative: HSU,FENG-JEN	2,170,000 0	2.08% 0	0 0	0% 0%	0 0	0% 0%	N/A N/A	N/A N/A	
MING-JHIH LI	1,948,000	1.87%	0	0%	0	0%	N/A	N/A	
JHAO-JHENG LIN	1,675,623	1.61%	0	0%	0	0%	N/A	N/A	
LI-JHU JHONG	1,406,746	1.35%	1,039,189	1.00%	0	0%	SHU-WEI JHANG	Son	
HAN-CHANG LIAO	1,271,000	1.22%	0	0%	0	0%	N/A	N/A	

Note 1. List all 10 largest shareholders; for institutional shareholders, provide names of the institutional shareholders and their representatives.

Note 2. The calculation of the shareholding percentage is based on the percentage of shares held by the shareholders themselves and their spouses, children of minor age, and held through nominees.

Note 3. The shareholders listed above include juridical and natural persons, and the relationships among shareholders shall be disclosed in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

VIII. The total number of shares and total equity stake held in any single enterprise by the company, its directors managerial officers, and any companies controlled either directly or indirectly by the company

December 31, 2024

Unit: Share; %

Affiliate (Note)	Ownership by the Company		Ownership by Directors, Managers and Directly/Indirectly Owned Subsidiaries		Total Ownership	
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage
Ways Technical Corp. (Samoa)	18,469,000	100%	0	0	18,469,000	100%
Ways Tech International Holdings Corp., Limited	20,610,000	100%	0	0	20,610,000	100%
MEGA-POWER PRECISION INDUSTRIAL CORP.	23,500,000	100%	0	0	23,500,000	100%
AQUA WAYS CO., LTD.	19,049,050	100%	0	0	19,049,050	100%
O-VIEW TECHNOLOGY CO., LTD.	1,767,380	21.66%	0	0	1,767,380	21.66%
NANO BIT TECH. CO., LTD	27,410,000	76.14%	0	0	27,410,000	76.14%
Vietnam Way Feng Technology Co.	0	0	900,000	45%	900,000	45%
Excel Brilliant Limited	0	0	3,045,000	100%	3,045,000	100%
Ever Ways Technical Corp.	0	0	0	100%	0	100%
Ever Energy Technical Corp.	0	0	0	100%	0	100%

Note: Long-term investments accounted for using the equity method.

Three. Information on Capital Raising Activities

I. Capital and any issuance of shares

(I) Source of capital stock

Unit: Share; NT\$

Month, Year	Issue Price (NT\$)	Authorized Share Capital		Paid-In Capital		Note		
		Number of shares	Amount	Number of shares	Amount	Source of capital stock	Equity capital in the form of assets other than cash	Others
October 2001	10	2,000,000	20,000,000	2,000,000	20,000,000	Founding share capital	N/A	N/A
October 2003 (Note 1)	10	2,412,500	24,125,000	2,412,500	24,125,000	Cash capital increase of NT\$4,125,000	N/A	N/A
November 2003 (Note 2)	76	3,015,625	30,156,250	3,015,625	30,156,250	Cash capital increase of NT\$6,031,250	N/A	N/A
December 2003 (Note 3)	10	6,996,250	69,962,500	6,996,250	69,962,500	Capital increase from additional paid-in capital by NT\$39,806,250	N/A	N/A
November 2004 (Note 4)	10 10	8,064,854	80,648,540	7,444,250 8,064,854	74,442,500 80,648,540	Cash capital increase of NT\$4,480,000 Capital increase from earnings by NT\$6,206,040	N/A	N/A
March 2005 (Note 5)	75	9,398,187	93,981,870	9,398,187	93,981,870	Cash capital increase of NT\$13,333,330	N/A	N/A
August 2005 (Note 6)	10 10	55,000,000	550,000,000	12,545,193 21,211,857	125,451,930 212,118,570	Capital increase from earnings by NT\$31,470,055 Capital increase from additional paid-in capital by NT\$86,666,645	N/A	N/A
August 2005 (Note 7)	15	55,000,000	550,000,000	22,811,857	228,118,570	Cash capital increase of NT\$16,000,000	N/A	N/A
August 2005 (Note 8)	32	55,000,000	550,000,000	24,931,857	249,318,570	Cash capital increase of NT\$21,200,000	N/A	N/A
October 2006 (Note 9)	32	55,000,000	550,000,000	26,690,769	266,907,690	Capital increase from earnings by NT\$14,959,120 Capital increase from employee bonus by NT\$2,630,000	N/A	N/A
August 2007 (Note 10)	10	55,000,000	550,000,000	37,342,642	373,426,420	Capital increase from additional paid-in capital by NT\$26,690,760 Capital increase from employee bonus by NT\$79,827,970	N/A	N/A

Month, Year	Issue Price (NT\$)	Authorized Share Capital		Paid-In Capital		Note		
		Number of shares	Amount	Number of shares	Amount	Source of capital stock	Equity capital in the form of assets other than cash	Others
November 2007 (Note 11)	78	55,000,000	550,000,000	42,010,642	420,106,420	Cash capital increase of NT\$46,680,000	N/A	N/A
April 2008 (Note 12)	70.2	120,000,000	1,200,000,000	62,051,642	620,516,420	Cash capital increase of NT\$200,410,000	N/A	N/A
August 2008 (Note 13)	10	120,000,000	1,200,000,000	78,019,552	780,195,520	Capital increase from additional paid-in capital by NT\$37,230,980 Capital increase from employee bonus by NT\$122,448,120	N/A	N/A
April 2009 (Note 14)	10	120,000,000	1,200,000,000	76,096,552	760,965,520	1,923,000 shares of treasury stock retired	N/A	N/A
July 2009 (Note 15)	10	120,000,000	1,200,000,000	87,511,035	875,110,350	Capital increase from earnings by 11,414,483 shares	N/A	N/A
September 2009 (Note 16)	10	120,000,000	1,200,000,000	92,837,737	928,377,370	Issuance of new shares as a transferee of 5,326,702 shares from Mega-Power Precision Industrial Corp.	N/A	N/A
January 2018 (Note 17)	10	120,000,000	1,200,000,000	96,577,737	965,777,370	Issuance of 3,740,000 shares of restricted stock awards	N/A	N/A
June 2018 (Note 18)	40	120,000,000	1,200,000,000	101,577,737	1,015,777,370	Private placement capital increase of NT\$200,000,000	N/A	N/A
July 2018 (Note 19)	10	120,000,000	1,200,000,000	101,537,737	1,015,377,370	Restricted stock award cancellation of NT\$200,000	N/A	N/A
October 2018 (Note 20)	10	120,000,000	1,200,000,000	101,527,737	1,015,277,370	Restricted stock award cancellation of NT\$100,000	N/A	N/A
October 2018 (Note 21)	10	120,000,000	1,200,000,000	102,375,737	1,023,757,370	Issuance of 848,000 shares of restricted stock awards	N/A	N/A

Month, Year	Issue Price (NT\$)	Authorized Share Capital		Paid-In Capital		Note		
		Number of shares	Amount	Number of shares	Amount	Source of capital stock	Equity capital in the form of assets other than cash	Others
January 2019 (Note 22)	10	120,000,000	1,200,000,000	102,355,737	1,023,557,370	Restricted stock award cancellation of NT\$200,000	N/A	N/A
April 2019 (Note 23)	10	120,000,000	1,200,000,000	102,335,737	1,023,357,370	Restricted stock award cancellation of NT\$200,000	N/A	N/A
September 2019 (Note 24)	10	200,000,000	2,000,000,000	102,315,737	1,023,157,370	Restricted stock award cancellation of NT\$200,000	N/A	N/A
April 2020 (Note 25)	10	200,000,000	2,000,000,000	102,267,737	1,022,677,370	Restricted stock award cancellation of NT\$480,000	N/A	N/A
December 2020 (Note 26)	10	200,000,000	2,000,000,000	102,227,737	1,022,277,370	Restricted stock award cancellation of NT\$400,000	N/A	N/A
March 2021 (Note 27)	10	200,000,000	2,000,000,000	102,217,737	1,022,177,370	Restricted stock award cancellation of NT\$100,000	N/A	N/A
July 2021 (Note 28)	10	200,000,000	2,000,000,000	102,153,737	1,021,537,370	Restricted stock award cancellation of NT\$640,000	N/A	N/A
October 2021 (Note 29)	10	200,000,000	2,000,000,000	102,141,737	1,021,417,370	Restricted stock award cancellation of NT\$120,000	N/A	N/A
March.2023 (Note 30)	10	200,000,000	2,000,000,000	104,311,737	1,043,117,370	Capital increase through private placement NT\$86,800,000	N/A	N/A

Note 1. Approval date and document number: October 20, 2003, MOEA No. 09232823900.

Note 2. Approval date and document number: December 3, 2003, MOEA No. 09233021450.

Note 3. Approval date and document number: December 26, 2003, MOEA No. 09233187310.

Note 4. Approval date and document number: November 17, 2004, MOEA No. 09333035980.

Note 5. Approval date and document number: April 27, 2005, MOEA No. 09432043530.

Note 6. Approval date and document number: September 8, 2005, MOEA No. 09432772580.

Note 7. Approval date and document number: September 26, 2005, MOEA No. 09432883030.

Note 8. Approval date and document number: October 11, 2005, MOEA No. 09432958910.

Note 9. Approval date and document number: October 16, 2006, MOEA No. 09532986040.

Note 10. Approval date and document number: August 14, 2007, MOEA No. 09632592650.

Note 11. Approval date and document number: November 8, 2007, MOEA No. 09633020790.

Note 12. Approval date and document number: April 29, 2008, MOEA No. 09701101690.

Note 13. Approval date and document number: August 28, 2008, MOEA No. 09701209540.

Note 14. Approval date and document number: April 24, 2009, MOEA No. 09801080080.

- Note 15. Approval date and document number: July 31, 2009, MOEA No. 09801172860.
 Note 16. Approval date and document number: September 15, 2009, MOEA No. 09801212220.
 Note 17. Approval date and document number: January 10, 2018, MOEA No. 10701000370.
 Note 18. Approval date and document number: June 25, 2018, MOEA No. 10701068850.
 Note 19. Approval date and document number: July 18, 2018, MOEA No. 10701085070.
 Note 20. Approval date and document number: October 1, 2018, MOEA No. 10701117110.
 Note 20. Approval date and document number: October 30, 2018, MOEA No. 10701134800.
 Note 22. Approval date and document number: January 22, 2019, MOEA No. 10801007190.
 Note 23. Approval date and document number: April 10, 2019, MOEA No. 10801036720.
 Note 24. Approval date and document number: September 5, 2019, MOEA No. 10801122460.
 Note 25. Approval date and document number: April 15, 2020, MOEA No. 10901058910.
 Note 26. Approval date and document number: December 7, 2020, MOEA No. 10901228220.
 Note 27. Approval date and document number: March 19, 2021, MOEA No. 11001045510.
 Note 28. Approval date and document number: July 26, 2021, MOEA No. 11001116020.
 Note 29. Approval date and document number: October 18, 2021, MOEA No. 11001185250.
 Note 30. Approval date and document number: April, 21 2023 MOEA No. 11230064470.

May 25 2025 Unit: Share

Type of Stock	Authorized Share Capital			Note
	Outstanding Shares (Note)	Unissued Shares	Total	
Common Stock	104,311,737	95,688,263	200,000,000	

Note: Please specify whether the stock is TWSE or TPEx listed; add a note if the stocks are restricted from trading on the stock exchange or TPEx listed.

Shelf Registration: N/A.

(II) List of Major Shareholders

Shareholders with 5% or more shareholding or the top ten shareholding percentage
May 25, 2025

Names of Major Shareholders	Shares Held (Share)	Shareholding Percentage
SHU-WEI JHANG	4,646,965	4.45%
Shih-Wen Liao	4,365,025	4.18%
MaoShih investment CO.,LTD.	3,531,000	3.39%
WUN-YI JHANG	2,976,000	2.85%
Shun Lai Management Consulting Co., Ltd	2,250,000	2.16%
Chi feng enterprise Co., Ltd.	2,170,000	2.08%
MING-JHIH LI	1,948,000	2.87%
JHAO-JHENG LIN	1,675,623	1.61%
LI-JHU JHONG	1,406,746	1.35%
HAN-CHANG LIAO	1,271,000	1.22%

(III) Company's Dividend Policy and Implementation Thereof

1. Company's Dividend Policy

Dividend policy as set forth in the Company's Articles of Incorporation:

If the Company has profit at the end of a fiscal year (profit means profit or loss before tax minus remuneration to employees and directors), the Company shall set aside 1% to 15% of the profit as remuneration to employees, which shall be distributed in shares or cash by resolution of the Board of Directors, and the target recipients shall include employees of subordinate companies who meet certain criteria. The Company may set aside not more than 3% of the above-mentioned profits as remuneration to directors by resolution of the board of directors. The remuneration to employees and remuneration to directors shall be reported to the shareholders' meeting. However, the Company's accumulated losses shall have been covered first, and then employees' and directors' remuneration shall be appropriated in accordance with the aforementioned ratios.

After closing of accounts, if there is earnings, the Company shall pay tax and make up for the accumulated deficit, and then set aside 10% as legal reserve. However, if the legal reserve has reached the Company's paid-in capital, the Company may choose not to set aside. The remainder shall be appropriated or reversed to special reserve in accordance with the laws and regulations. If there is any remaining balance, the Board of Directors shall prepare a proposal for the distribution of the remaining balance along with the accumulated undistributed earnings and submit it to the shareholders' meeting for a resolution to distribute dividends to shareholders.

The Company's dividend policy is based on its current and future development plans, taking into account the investment environment, capital requirements and domestic and international competition, as well as the interests of shareholders. The rate of stock dividends is zero to 40% of the total amount of dividends; cash dividends is 60% to 100% of the total amount of dividends. The aforementioned distribution rates of earnings and cash dividends to stockholders are subject to profitability and capital conditions and shall be resolved by the stockholders' meeting.

2. Dividend distributions proposed at the most recent shareholders' meeting:

On March 07, 2025, the Board of Directors approved the appropriation of earnings and losses for year 2024, which resulted in the distribution of cash dividends of NT\$0 per share and total distribution of cash dividends of NT\$0 to shareholders.

3. If a material change in dividend policy is expected, provide an explanation:

There is no material change in dividend policy.

(IV) Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting: N/A.

(V) Compensation of employees, directors

1. The percentages or ranges with respect to employee, director, compensation, as set forth in the company's articles of incorporation

The basic principles of the Company's dividend policy determine the amount of earnings to be retained or distributed and the method of distribution, based on which a proposal for distribution of earnings is prepared and submitted to the shareholders' meeting for resolution. The distribution shall be made in accordance with the following proportions: employees' remuneration shall be 1% to 15%; directors' remuneration shall not be more than 3%.

2. The basis for estimating the amount of employee, director, compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period.
 - (1) In preparing the financial statements, the Company's estimated remuneration to directors and the remuneration to employees under the Company Act and the Company's Articles of Incorporation are calculated by multiplying the net income after deducting 10% of legal reserve for the year ended December 31, 2024 by the management-proposed distribution ratio of remuneration to employees and directors and supervisors.
 - (2) If employees are paid in shares, the number of shares is calculated based on the closing price on the day before the shareholders' meeting resolution and taking into account the effect of ex-rights and ex-dividends.
 - (3) If the actual distribution amount subsequently resolved by the shareholders' meeting differs from the estimated amount, the difference is accounted for as a change in accounting estimate and recorded as profit or loss in the year of earnings distribution.
3. Information on any approval by the board of directors of distribution of compensation to employees:
 - (1) The amount of any employee compensation distributed in cash or stocks and compensation for directors. If there is any discrepancy between that amount and the estimated figure for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed: N/A.
 - (2) The amount of any employee compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income stated in the parent company only financial reports or individual financial reports for the current period and total employee compensation: Not applicable since the Company did not distribute employee compensation in stocks.
 - (3) Earnings per share after taking into account the proposed bonus to employees and remuneration to directors:
NT\$0 (The bonuses to employees and remuneration to directors have been expensed and therefore have no effect.)
4. The actual distribution of employee, director, compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, if there is any discrepancy between the actual distribution and the recognized employee, director, compensation, additionally the discrepancy, cause, and how it is treated:

The Company was in a cumulative loss position in 2024 and did not allocate any compensation to employees and directors.

(VI) Status of the company repurchasing its own shares:

- (1) Status of the company repurchasing its own shares (repurchases already completed):
N/A.
- (2) Status of the company repurchasing its own shares (any repurchase still in progress):
N/A.

II. Corporate bonds:

The company did not issue any corporate bonds in 2023.

- (I) Corporate bonds: N/A.
- (II) Convertible bonds: N/A.
- (III) Exchangeable bonds: N/A.
- (IV) Warrants bond: N/A.

III. Preferred shares:

Not applicable, since the Company did not issue preferred shares in 2024.

- (I) Preferred shares: N/A.
- (II) Attached are the preferred shares.: N/A.

IV. Global depository receipts:

Not applicable, since the Company did not issue global depository receipts in 2024.

V. Employee stock warrants:

Not applicable, since the Company did not issue employee stock warrants in 2024.

- (I) Unexpired employee subscription warrants issued by the company and the effect of such warrants upon shareholders' equity: N/A.
- (II) Names of the ten employees holding employee subscription warrants authorizing purchase of the most shares, along with the cumulative number of warrants exercised by these ten employees, as of the date of publication of the annual report: N/A.

VI. New restricted employee shares:

Not applicable as the Company did not issue the restricted new employee shares in 2024.

- (I) All restricted new employee shares not fully satisfied with the vesting conditions shall be disclosed up to the publication date of the annual report.

Issuance and effect on the shareholder's equity: not applicable.

- (II) The names of managerial officers and top ten employees obtaining the restricted new employee shares accumulated up to the publication date of the annual report: not applicable.

VII. Status of new share issuance in connection with mergers and acquisitions : N/A.

VIII. Status of implementation of capital allocation plans:

- (I) A description of the plans: For the period as of the quarter preceding the date of publication of the annual report, with respect to each uncompleted public issue or private placement of securities, and to such issues and placements that were completed in the most recent 3 years but have not yet fully yielded the planned benefits: N/A.
- (II) Implementation: N/A.

Four. Overview of Business Operations

I. Description of the Business

(I) Scope of business

1. The company's major lines of business

- C805030 Plastic Daily Necessities Manufacturing.
- CA04010 Surface Treatments.
- CC01080 Electronics Components Manufacturing.
- CD01030 Motor Vehicles and Parts Manufacturing.
- C805050 Industrial Plastic Products Manufacturing.
- F106020 Wholesale of Articles for Daily Use.
- F113010 Wholesale of Machinery.
- F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
- F119010 Wholesale of Electronic Materials.
- F206020 Retail Sale of daily commodities.
- F213080 Retail Sale of Other Machinery and Equipment.
- F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
- F219010 Retail Sale of Electronic Materials.
- F401010 International Trade.
- JA02990 Other Repair (Plastic Machinery).
- ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

2. Relative weight of each line of business

Unit: NT\$ thousand

Item/Year	2024		2023	
	Amount	Weight (%)	Amount	Weight (%)
3C product processing and assembly business and other income	590,867	91.02%	724,455	94.08%
Touch panel modules	58,325	8.98%	45,591	5.92%
Total	649,192	100%	770,046	100%

3. The company's current product lineup and planned new product development:

The Company's current product plan includes 3C product processing and assembly, Third-Generation Photovoltaic Cells, development and manufacturing of touch panel modules, functional coatings and Chemical raw materials. By expanding its market, the Company can not only reduce the risk of business cycle in a single industry, but also adapt to the trend of industry development and create more profit and value.

(II) Industry Overview

The Company's main products:

A. 3C Product Processing and Assembly Services (e.g., smartphones, smart wearable devices, satellite navigation/GPS, network communication products, medical devices, automotive components, sports equipment components, cryptocurrency mining machine processing and assembly, and full-process services for related products). Our company has accumulated years of experience in the surface treatment of plastic products and offers tailored process services to meet customer requirements. These include mold design, mold manufacturing and production, plastic injection molding, and various processing and assembly processes. By integrating precision machining techniques and green manufacturing practices, we strive to enhance customer satisfaction and align with the demands of the new economic market landscape.

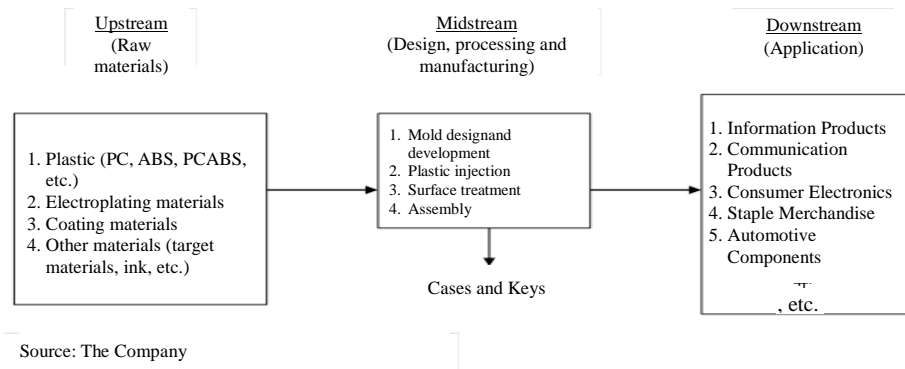
Industry Status and Development:

5G (5th Generation Mobile Communication Technology) is the next-generation wireless network standard following 4G LTE. It features three core characteristics: high-speed transmission, ultra-low latency, and massive connectivity, providing the foundation for applications such as the Internet of Things (IoT), smart cities, smart manufacturing, telemedicine, and the metaverse. As 5G technology matures, smart terminal devices (e.g., smartphones, smartwatches, AR glasses, wireless earphones) are entering a new upgrade cycle. Beyond delivering faster speeds, 5G enhances real-time connectivity, low-latency interaction, and cloud integration capabilities, transforming smart terminals into more powerful personal mobile hubs.

By 2030, the global 5G smartphone market is projected to reach \$2.6733 trillion, with a compound annual growth rate (CAGR) of 87.5% from 2024 to 2030. The market is primarily driven by the rising demand for massive connectivity, ultra-low latency, ultra-high bandwidth, and high-speed data transmission, fueled by the integration of IoT applications such as energy management systems and smart home products. Additionally, growing needs for smartphone-connected vehicle services, medical devices, and automotive innovations are accelerating market expansion. The global 5G smartphone market offers vast potential, with opportunities across both online and offline sales channels. Key applications are driven by technological advancements and evolving consumer demands. 5G smartphones are critical to shaping the future of smart city initiatives, remote work, healthcare, gaming, IoT integration, and new value creation across industries. (Source: Global Information, Inc. (GII) Market Research Report)

According to data from Statistics MRC, the global wearable medical devices market reached USD 34.2 billion in 2023 and is projected to grow to USD 189.5 billion by 2030, with a compound annual growth rate (CAGR) of 27.7% during the forecast period. Portable devices, known as wearable medical devices, are used to diagnose and monitor patients' vital health signals, including blood pressure, heart rate and rhythm, respiratory rate, and many other parameters. These small gadgets are worn on the patient's body and collect personal data. Wearable healthcare devices use wireless technology to provide patients with greater independence and convenience. (Source: Global Information, Inc. (GII) Market Research Report).

Links between the upstream, midstream, and downstream segments of the industry supply chain:



Development trends and competition for the company's products:

As the 5G technology develops, there have been an increase of various information software applications and promotion of digital financial services, leading to rising market demand for mobile phone products. Automotive parts and components also have potential for development in response to the market demand for various new power systems for automobiles. Smart wearable products have a large market potential due to the development of new technologies and new demands. The company has been dedicated to 3C product processing and assembly for many years. Through the integration of upstream, midstream and downstream processes, the Company has developed full production process services applicable to a variety of plastic parts, and has considerable competitive advantage in the industry.

B. Third-generation photovoltaic (PV) cells and their applications

Industry Overview:

Photovoltaic products are solar cell products. The development of solar cells can be divided into three generations. The first generation is the silicon solar cell, which started to develop as early as the 1950s. After decades of progress, the conversion efficiency of crystalline silicon solar cells has now reached 20%. The second-generation solar cells are generally known as thin-film solar cells, using materials such as amorphous silicon, cadmium telluride, or copper indium gallium selenide quaternary as thin-film semiconductors.

Solar Cell Types and Considerations

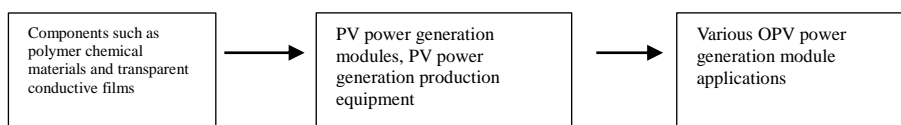
			Major Application Areas
Silicon Solar Cells	Monocrystalline Silicon	Polycrystalline Silicon Temperature Efficiency Cost	Roof PV Systems Ground-Mounted PV Systems
	Polycrystalline Silicon		
	Silicon Film		
Organic Solar Cells	Dye-Sensitized Solar Cell (DSSC)	Efficiency Lifespan	Indoor Applications and Consumer Products
	Polymer	Efficiency Lifespan	
Compound Solar Cells	Gallium arsenide (GaAs)	Gallium Cost Light-Gathering	Space, preferably direct light
	Cadmium telluride (CdTe)	Cadmium	Ground-Mounted PV Systems
	Copper indium gallium selenide (CIGS)	Gallium Indium Selenylation Mass Production	Ground-mounted PV, Roof
	Copper zinc tin sulfide (CZTS)	Efficiency	

(Source: Fu-Ming Lin, Institute of Green Energy and Environment, Industrial Technology Research Institute)

Third-generation photovoltaic (PV) cells generally refer to emerging technologies that aim to break through the physical limitations of traditional PV systems. The core objective is to surpass the Shockley–Queisser theoretical efficiency limit (29.4%), while achieving low-cost production and versatile applications across various scenarios. The main technologies under this category include Perovskite Solar Cells (PSCs), Organic Photovoltaics (OPVs), and Perovskite/Silicon Tandem Cells, among others. The key features of third-generation PV cells are: 1. Low-temperature manufacturing processes with potential for reduced costs. 2. High potential power conversion efficiency. 3. Lightweight and high flexibility. 4. Semi-transparency and color customization for aesthetic applications. 5. Potential for multifunctional integration. Thanks to these characteristics, third-generation PV products have significantly broadened their application scope, including use in portable solar power devices, indoor architectural integration, consumer electronics, solar building materials, and automotive and vehicle-mounted systems, among others.

Third-generation photovoltaic (PV) cells are characterized by low energy consumption, solution-based processing, and compatibility with flexible substrates, fundamentally disrupting the high-temperature and energy-intensive manufacturing processes of traditional crystalline silicon. The key manufacturing advantages include: 1. Low-temperature processing: Saves energy, reduces carbon footprint, and is suitable for use with flexible materials. 2. Compatibility with printing (coating) technologies: Enables large-area, low-cost production methods such as roll-to-roll and inkjet printing. 3. Highly automatable: Supports modular and continuous mass production. 4. High material system flexibility: Allows for the adjustment of material combinations and functional layer thicknesses based on specific application needs.

Links between the upstream, midstream, and downstream segments of the industry supply chain:



Development trends and competition for the company's products:

In recent years, countries around the world have invested heavily in the development of green energy technologies. Due to their flexibility and excellent processability, third-generation photovoltaic (PV) cells can be easily integrated into a wide range of products, giving them a strong competitive edge in commercial applications.

Our company is capable of independently developing and designing production equipment for third-generation PV cells, supported by a professional chemical materials R&D team. We possess in-house development capabilities for third-generation PV products, optoelectronic materials, and their related applications. In 2021, we achieved a breakthrough in the development of OPV (Organic Photovoltaic) chemical materials, reaching a world record in OPV conversion efficiency. More recently, we have also begun pilot production of perovskite solar cells and related products.

Our recent development efforts in third-generation PV cell applications include: 1. Building-integrated photovoltaics (BIPV). 2. Portable and wearable devices. 3. Agricultural applications (Agri-PV). 4. Micro power supplies for Internet of Things (IoT) devices. 5. Consumer electronics and decorative applications.

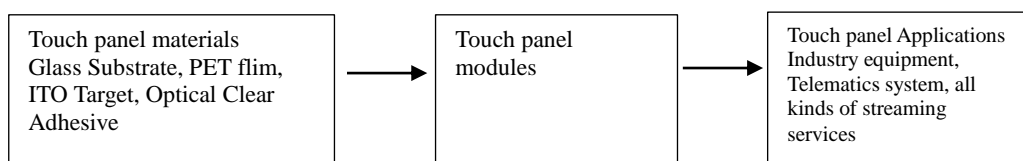
C. Touch panel modules

Industry Status and Development:

According to a report by Lucintel, the global touch screen module market is projected to reach USD 34.8 billion by 2030, with a compound annual growth rate (CAGR) of 3.1% from 2024 to 2030. The main growth drivers include increasing demand for consumer electronics, the expansion of applications in the automotive industry, and rising demand in industrial and medical sectors. (Source: Global Information, Inc. (GII) Market Research Report).

Our Company's touch panel module is based on the core technology of carbon nanotubes and has industry-leading transparent conductive film technologies, including excellent ESD protection, extremely precise coating uniformity, and amazing reliability test capability. The Company's touch modules have excellent protection against electrostatic discharges and bends very well, providing outstanding flexibility in the applications of final products, ranging from industrial control production touch products and in-car audio-visual displays, to various audio-visual platforms (including medical, sales, entertainment, etc.). The Company produces and develops its own nano carbon tubes, with capabilities such as raw material synthesis, formula preparation, and roll-to-roll precision coating processes. The Company has also been developing applications of transparent conductive film for carbon nanotubes.

Links between the upstream, midstream, and downstream segments of the industry supply chain:



Development trends and competition for the company's products:

The Company has been engaged in touch panel module production for several years, and is one of the few suppliers in Taiwan that base their production on carbon nanotube transparent conductive film technology. The Company also continue to develop and refine the applications of various transparent conductive films.

D. Development and manufacture of functional coatings (Graphene coating applications)

Industry Status and Development:

Graphene is a one-atom thick, two-dimensional material consisting of carbon atoms in SP² mixed orbital domains forming a hexagonal honeycomb lattice of flat films. Graphene is currently the world's thinnest yet hardest nano-material with the lowest electrical resistivity. The Company has developed coating products using graphene:

1. Graphene heat dissipation coating:

Graphene has the world's highest thermal dissipation coefficient (5300W/mk), nearly 14 times that of copper and 3.5 times that of graphite. Therefore, graphene (reduced graphene oxide) is considered suitable for solving the current problem of overheating in LED lighting and many consumer electronic devices such as smartphones and computers. The Company's graphene heat dissipation coating is designed for metal surfaces. It can be applied to metal surfaces to enhance heat dissipation through the radiation property of graphene in addition to the conductivity.

Product features include:

- (1) Strong adhesion to metal.
- (2) Good thermal conductivity.
- (3) Good heat dissipation.

Graphene heat-conductive coating can be used in various metal components, such as electronic and electrical components, LED lamp shades, heat sinks, generators, automotive component lights, etc.

2. Graphene anti-corrosion coating:

The Company's graphene anti-corrosion coating is designed for metals. The material is sandblasted or polished to remove rust, and then cleaned by removing stain oil and applied to metal surface. The special multi-layer structure of graphene extends the path of water contact with metal, which in turn prolongs the oxidation time of metal, thus prolonging the life of parts. Such coating can be applied in relatively harsh corrosive environments to achieve a longer protection period than conventional anti-corrosion

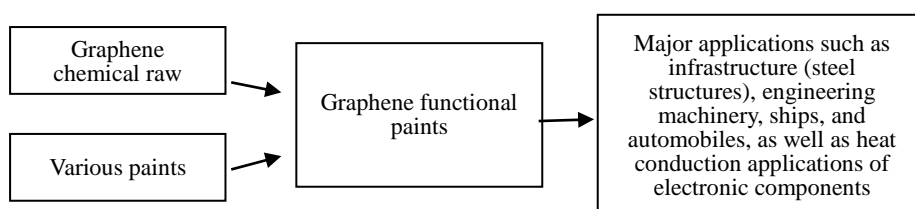
coatings.

Product features include:

- (1) Strong adhesion to metal.
- (2) Good corrosion resistance.

Graphene heavy duty anti-corrosion coatings can be used in offshore oil drilling platforms, bridges, ships, railway vehicles, automobiles, aircraft, containers, oil pipelines, oil tanks, power transmission equipment, water conservancy and power equipment, steel structures of modern engineering buildings, etc.

Links between the upstream, midstream, and downstream segments of the industry supply chain:



In addition, our company has independently researched and developed various chemical materials used in third-generation photovoltaic (PV) cells, aiming to establish core competitiveness in this field.

Development trends and competition for the company's products:

The Company has been engaged in the production of various coatings and process services for many years. In recent years, the Group has invested in the research and development of organic chemical materials and applied the research results to functional coatings. Functional coatings are used in a wide range of applications and have the potential for extensive market development.

(III) Overview of the Company's technologies and its research and development work

1. Technologies and research and development in the business

The Company mainly engages in 3C products processing and assembly (e.g. smart phone, smart wearable products, satellite navigation GPS, network communication products, medical products, automotive components, sports products components, mining machine processing and assembly, and other full product process services). The company has years of experience in surface treatment of plastic products, and is capable of providing different process services based on different customer needs, including mold design, mold production, plastic injection molding, and various processing and assembly processes, aiming to improve customer satisfaction and give the final products quality and durability.

In recent years, the Company has been actively developing new chemical materials and green energy products, all of which present great market value and competitiveness. In 2017, the Company began a project to export and install organic photovoltaic (OPV) mass production equipment, and completed the installation in the

Q1 2018, which was successfully inspected and accepted. In Q1 2018, the Company also started to export polymeric chemical materials required for the production of OPV power generation modules. In addition, the Company has also been engaged in the development and production of functional coatings. Related products have entered the stage of sample presentation and client review. The OPV mini-module developed by the Company in cooperation with the Research Center of New Generation Light Driven Photovoltaic Modules at National Central University, using the Company's own OPV polymer materials, made an internationally recognized new world record of 13.6% in photovoltaic conversion efficiency.

Through cooperation with academic institutions and the industry, the Company has invested in a number of third-generation photovoltaic (PV) cells process improvement and upgrade projects and polymer chemical material research and development to meet the changing needs of the industry. Related new products have been entering mass production in stages..

In terms of technology sources for R&D, not only does the Company carry out its own R&D, but it also cooperates with relevant academic research institutes and businesses in the industry, in order to establish its own core technologies and develop new processes and products that are more in line with industry development needs.

2. Research and development expenses for the past five years

Unit: NT\$ thousand

Item	2020	2021	2022	2023	2024
Research and development expenses (A)	164,103	134,748	121,194	120,421	100,322
Net operating income (B)	933,618	1,334,461	1,207,072	770,046	649,192
(A)/(B) (%)	17.58	10.10	10.04	15.64	15.45

3. Technologies or products developed successfully in the past five years

Since its founding, the Company has been developing and designing its own products. Important R&D achievements are listed below:

Year	R&D Results	Description
2021	High efficiency OPV materials and component structure development	High efficiency material scale-up trial and module product application testing
	Perovskite photovoltaic technology development	Component material and film structure development, and application to module validation testing
	Electrochromic film material and structure technology development	Electrochromic film product trial
2022	High efficiency OPV materials and component structure development	Component structure development of polymer feeder, electron acceptor and electrode interface layer materials with high conversion efficiency for OPV
	Perovskite photovoltaic technology development	Material formulation and process development for perovskite photovoltaic components

2023	High efficiency OPV materials and component structure development	Production verification of new material amplification and introduction module
	Perovskite photovoltaic technology development	Production verification of new formula and structure introduction module
2024	High efficiency OPV materials and component structure development	1. Material enlargement and introduction of module production and utilization. 2. Development of new interface materials and photoactive layer materials.
	Perovskite photovoltaic technology development	1. Introduction of material formulations and component structures into module production. 2. Development of new interface materials and processes.
2025	High efficiency OPV materials and component structure development	1. Module Structure Optimization and New Electrode Process Validation. The Company is optimizing module structure and verifying new electrode processes to improve product performance and reliability. 2. Material Scale-Up Process Optimization and Integration into Module Production The Company is optimizing the scale-up process of materials and introducing them into module manufacturing for practical application.
	Perovskite photovoltaic technology development	1. Development of New Interface Materials The Company is developing new interface materials to enhance the performance and stability of photovoltaic devices. 2. Introduction of New Material Formulations and Device Structures into Module Production The Company is introducing new material formulations and device structures into module production to improve efficiency and support innovation in manufacturing.

4. Future R&D plans and estimated R&D expenses:

In recent years, the Company has been actively investing in the research and development of new products, in addition to the processing and assembly processes developed in response to customer needs, to seek opportunities for transformation. The Company expects to invest R&D expenses including salaries of R&D personnel, materials for R&D, and software and hardware equipment for R&D, in 2025. The estimated R&D expenses are approximately NT\$100,000 thousand, which shall be adjusted based on the progress of each project.

(IV) The company's long- and short-term business development plans

1. Short-term plans

With Taiwan as the main operation center and research and development center, the Company plans to leverage the cooperation of its subsidiaries and downstream

manufacturers to effectively fulfill orders, improve production efficiency and product yields, and reduce unit production costs. The Company also plans to actively develop high value-added products and various cooperation models, so that products can be quickly introduced to target markets. In accordance with its principles of financial control, the Company has prepared capital plans for operational expansion. The marketing, research and development, production, finance, and management strategies are described as follows:

- ① Marketing Strategies
 - A. Maintain and strengthen relations with the existing customer base.
 - B. Develop new customers and expand market share of new products.
 - C. Improve the Company's service offerings to meet the needs of existing and potential customers.
 - ② Research and Development Strategies
 - A. Continue improving the production technology and develop new processes in the 3C product processing and assembly business, in order to provide more comprehensive services to customers.
 - B. Invest in the research and development of Chemical raw materials in order to create more high value-added products.
 - C. Continuously invest in the development of Third-generation photovoltaic (PV) cells process planning in order to reduce the production cost of PV cells and create additional value.
 - D. Enhance the development of product applications to drive market demand for the Company's products.
 - ③ Production Strategies
 - A. Develop new partnership models with midstream and downstream manufacturers to create a production chain with reduced risk and profit sharing.
 - B. Enhance production management to improve efficiency.
 - C. Effectively utilize the favorable conditions of each subsidiary to produce various products; to strengthen the operation and management of each subsidiary to reduce the risk of production.
 - ④ Finance Strategies
 - A. Disclose the Company's financial and business status and conduct public offering through TPEX. Raise funds in the capital market and achieve the goals of financial soundness and optimal use of capital by means of sound operations.
 - B. Obtain bank lines and utilize financial leverage appropriately.
 - C. Acquire capital and strategic partners through private placement of marketable securities.
 - ⑤ Management Strategies
 - A. Strengthen the enterprise resource planning system to promote comprehensive digitalization and efficiency of company operations.
 - B. Strengthen corporate governance and achieve desired business results with directors' professional expertise.
 - C. Utilize various budget control methods to effectively control operating costs.
2. Long-term plans
- Strengthen the capacity of Taiwan R&D center to develop more forward-looking products and production technologies; use more flexible cooperation methods to appropriately adjust the overseas investment structure and production scale. In line with the company's operational planning, upstream and downstream integration development and new product development progress, and to build competitive advantages, the marketing, R&D, production, finance and management strategies are

as follows:

- ① Marketing Strategies
 - A. Develop new products and actively explore target markets.
 - B. Through cooperation with industries, create a win-win environment for all parties.
- ② Research and Development Strategies
 - A. Enhance processing and assembly technologies for non-electronic products.
 - B. Develop more green products to meet the needs of modern industry development.
 - C. Develop high value-added third-generation photovoltaic (PV) cells and change the overall business revenue structure.
 - D. Establish partnerships with more academic research institutions and businesses to share research and development achievements.
- ③ Production Strategies
 - Connect midstream and downstream through various cooperation programs to achieve rapid market development and reduce operational risks.
- ④ Finance Strategies
 - Take advantage of the diverse fundraising channels and financial instruments in the capital market to build a stable financial structure.
- ⑤ Management Strategies
 - A. Actively develop and introduce effective management systems for global design service chain.
 - B. Strengthen the functions of independent directors to enhance corporate governance and reduce operational and decision-making risks.

II. Analysis of the market as well as the production and marketing situation

(I) Market Analysis

1. Geographic areas where the main products (services) of the company are provided (supplied)

Unit: NT\$ thousand

Area	2024	%	2023	%
Taiwan	526,025	81.03%	588,847	76.47
China	111,250	17.14%	175,211	22.75
Others	11,917	1.83%	5,988	0.78
Total	649,192	100%	770,046	100%

2. Market share

The Company's main products and services are currently 3C products processing and assembly, third-generation photovoltaic (PV) cells product and touch panel modules. The 3C product processing and assembly business has a wide range of applications covering almost all industries, and most processing and assembly companies in Taiwan are small enterprises, so there is a lack of overall market statistics. For third-generation photovoltaic (PV) cell products, including OPV cell production equipment, OPV cell modules and other related products, the Company covers research and development, planning, and production of production equipment, as well as production of materials for OPV cell modules. There are currently no other domestic companies to produce and sell OPV cell production equipment, and OPV cell modules are mostly imported by traders from abroad in small quantities, so there is a lack of overall market statistics. Touch panels are used in a wide range of

applications, including: portable information, consumer electronics and communication products, financial or commercial use, industrial use, etc. Due to the wide range of applications, it is not easy to obtain complete market information.

3. Demand and supply conditions for the market in the future and the market's growth potential

3C product processing and assembly cover a wide range of applications, including smartphones, smart wearable devices, satellite navigation GPS, network communication products, medical products, automotive parts and components, and sports product components, all of which are the Company's end-use products. Third-generation photovoltaic (PV) cells product are in line with the green energy trend around the world and can meet the needs of the industry's future development.

4. Competitive advantages

- (1) The Company has many years of practical experience and key theoretical basis in 3C product processing and assembly, and can provide different process services based on different needs, such as mold design, mold production, plastic injection molding, various metal processing, various surface treatment processes, and assembly processes. The Company also continues to improve its manufacturing processes and develop new processes to further enhance product yields, so it has been able to control costs better than many other processing and assembly companies.
 - (2) In third-generation photovoltaic (PV) cell products, the Company is capable of developing and planning third-generation photovoltaic (PV) cell production line, and has successfully exported its self-developed production equipment to China. The company has a professional R&D and production team in organic chemistry, which can produce all kinds of materials and raw materials required for the manufacture of third-generation photovoltaic (PV) cells, and produce complete third-generation photovoltaic (PV) cell modules.
 - (3) In the field of touch panel modules, the Company has advanced roll-to-roll coating technology and precise laser etching technology. The Company is also capable of continuously producing touch panel modules and developing various augmented products of transparent conductive film.
5. Positive and negative factors for future development, and the company's response to such factors

① Positive Factors

A. Development of the Internet and communication technologies

With advancements in the Internet and communication technologies, people have been using the Internet to handle more and more tasks. With the development of 5G, IoT will be used along with smart phones, smart wearable devices, and various networked devices, the demand for products will increase, and there will be opportunities to expand the market for 3C product processing and assembly business.

B. Demand for green energy products

In the face of global environmental destruction and climate change, governments are committed to the development of green energy. In the development of green energy, photovoltaic products (solar cells) are of great importance. Third-generation photovoltaic (PV) cells are easier to commercialize than other photovoltaic cells because of their low manufacturing cost, flexibility,

and transmittance. Therefore, the Company's third-generation photovoltaic (PV) cell products are forward-looking products that can meet the needs of future industrial development.

C. The R&D team can meet the needs of industry development

The Company has a professional organic chemical research and development team, which is capable of research and development for various chemical materials and introduce them into formal mass production. The Company also has a professional process development and application development team, so that new products can be mass produced quickly, and processes can be continuously enhanced.

② Negative factors and response to such factors

A. Poor industry environment for 3C product processing and assembly business

Response:

- a. The Company cooperates with upstream, midstream and downstream suppliers through a variety of cooperation models to spread risks, share profits and establish a favorable business environment.
- b. The Company has introduced automated production mode to effectively reduce the effect of human resources on production costs and resources.
- c. The Company takes advantage of various information systems to improve the overall workflow, enhance the quality of decision making, and increase the overall management effectiveness.

B. The development of green energy products comes with risks

Response:

- a. To improve the planning and design of third-generation photovoltaic (PV) cell production equipment, and to invest in process improvement and enhance the automation of the process, so that the production cost of third-generation photovoltaic (PV) cells can be effectively reduced and demand for third-generation photovoltaic (PV) cells is stimulated.
- b. To strengthen the application fields of various chemical materials and components, and to not limit the products to the application of third-generation photovoltaic (PV) cells, in order to create more demand for materials and components.

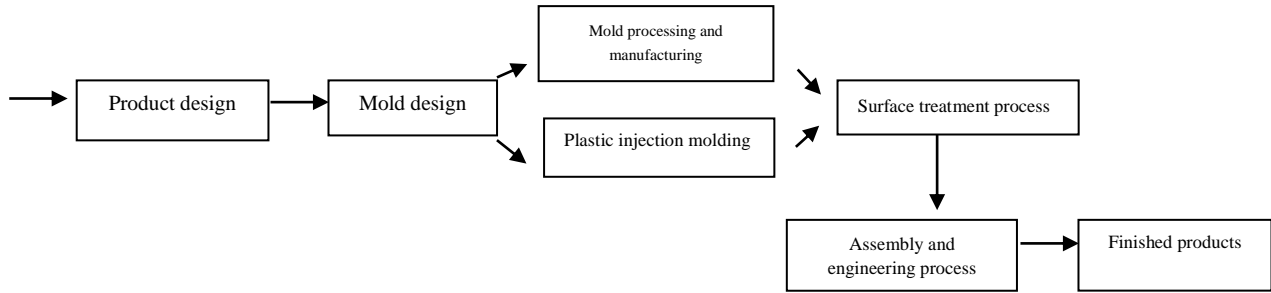
(II) Usage and manufacturing processes for the Company's main products

1. Usage of the main products

The 3C product processing and assembly business covers a wide range of products, including 3C products, network products, auto parts and accessories, etc. Third-generation photovoltaic (PV) cell products include photovoltaic (PV) cell production equipment for the production of photovoltaic (PV) cell modules, and also include chemical materials and other raw materials required for the production of third-generation photovoltaic (PV) cells. Such chemical materials and components are also widely applicable in other products, such as various applications of ITO conductive film (including touch panel modules, polymer dispersed liquid crystal, etc.).

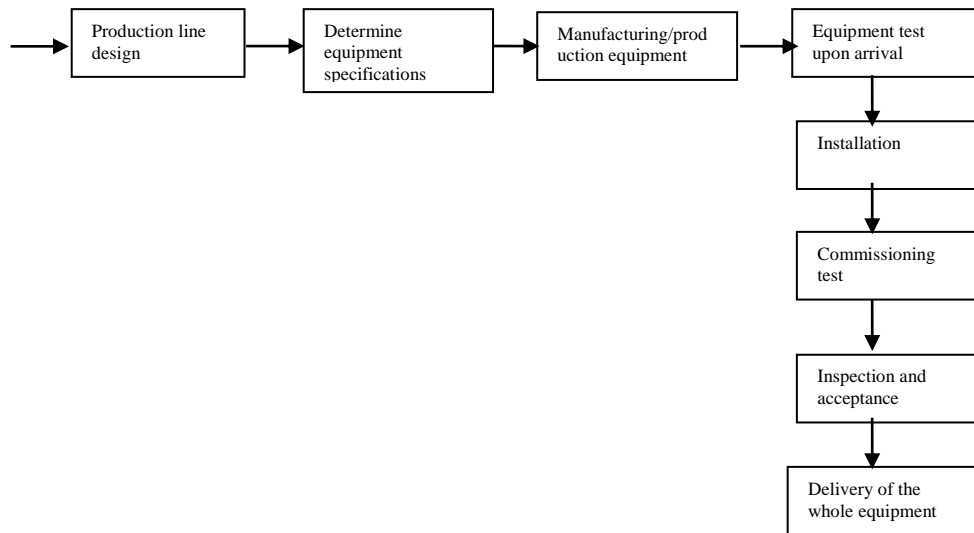
2. Manufacturing processes for the main products

■The main processes of 3C product processing and assembly are as follows:

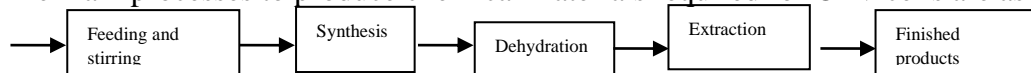


■Third-generation photovoltaic (PV) cell products

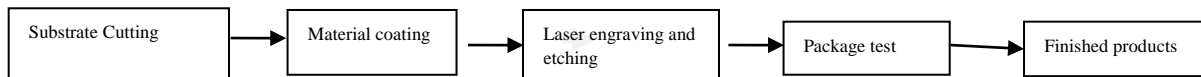
The main processes to produce photovoltaic (PV) cell production equipment are as follows:



The main processes to produce chemical materials required for OPV cells are as follows:



■Touch panel modules & Third-generation photovoltaic (PV) cells



(III) Supply situation for the company's major raw materials

The Company is engaged in 3C product processing and assembly, OPV products, and touch panel modules. The main raw materials required in the production process include plastic pellets, coatings, inks, targets, chemical materials, film materials, and various equipment components...etc. The supply situation is as below:

Major Materials	Source	Supply Status
Plastic materials	Taiwan, Japan, China, etc.	Stable
Coating and ink	Taiwan	Stable
Target	Taiwan	Stable
Chemical materials	Taiwan, Europe, China, etc.	Stable
Film materials and Substrate	Taiwan, Japan	Stable
Various equipment and parts and components	Japan, Europe, Taiwan, etc.	Stable

- (IV) A list of any suppliers and clients accounting for 10 percent or more of the company's total procurement (sales) amount in either of the 2 most recent fiscal years, the amounts bought from (sold to) each, the percentage of total procurement (sales) accounted for by each, and an explanation of the reason for increases or decreases in the above figures

1. Information on major suppliers in the past two years

Unit: NT\$ thousand

	2023				2024				2025 as of Q1			
Item	Name	Amount	As a percentage of net purchases for the year	Relationship with the issuer	Name	Amount	As a percentage of net purchases for the year	Relationship with the issuer	Name	Amount	As a percentage of net purchases for the year	Relationship with the issuer
	Net purchase Amount(Note2)	355,669	100%		Net purchase Amount(Note2)	229,190	100%		Net purchase Amount(Note2)t	102,732	100%	N/A.

Note 1. List any suppliers and clients accounting for 10 percent or more of the company's total procurement amount in either of the 2 most recent fiscal years, the amounts bought from each, the percentage of total procurement accounted for by each. Where the company is prohibited by contract from revealing the name of a client, or where a trading counterpart is an individual person who is not a related party, it may use a code in place of the actual name.

Note 2. For individual suppliers, if the net purchases do not account for more than ten percent of the total annual net purchases, they will not be listed.

Reason of changes

1. Due to changes in product sales mix, the merged company's purchases from Supplier A decreased while purchases from Supplier B increased in 2023.

2. Major customers in the past two years

Unit: NT\$ thousand

	2023				2024				2025 as of Q1			
Item	Name	Amount	As a percentage of net sales for the year	Relationship with the issuer	Name	Amount	As a percentage of net sales for the year	Relationship with the issuer	Name	Amount	As a percentage of net sales for the year	Relationship with the issuer
1	Customer A (Note 1)	304,085	39.49%	N/A	Customer A (Note 1)	290,188	44.7%	N/A	Customer A (Note 1)	102,081	45.01%	N/A
2	Customer B (Note 1)	78,448	10.19%	N/A	Others(Note 2)	359,005	55.3%	N/A	Customer C (Note 1)	27,721	12.22%	N/A
3	Others(Note 2)	387,513	50.32%	N/A					Others(Note 2)	96,973	42.77%	N/A
	Net sales	770,046	100%		Net sales	649,193	100%		Net sales	226,775	100%	

Note 1. List any suppliers and clients accounting for 10 percent or more of the company's total sales amount in either of the 2 most recent fiscal years, the amounts sold to each, the percentage of total sales accounted for by each. Where the company is prohibited by contract from revealing the name of a client, or where a trading counterpart is an individual person who is not a related party, it may use a code in place of the actual name.

Note 2. For individual suppliers, if the net purchase amount does not account for more than ten percent of the total net purchase amount for the fiscal year, it will not be listed.

Reason of changes

1. The shift in the final product sales portfolio has been the primary driver behind the reduction in Customer B's processing demand during 2024.
2. The shift in the final product sales portfolio has been the key driver behind the heightened product demand from Customer C for Q1 2025.

III. Information on employees employed for the 2 most recent fiscal years, and during the current fiscal year up to the date of publication of the annual report

Year		2023	2024	2025 as of March 31
Number of employees	Direct Personnel	145	160	158
	Administration Personnel	81	72	73
	Research and Development Personnel	50	44	43
	Total	276	276	274
Average age		39.3	38.6	38.8
Average years of service		7.4	7.5	7.7
Education levels	Doctorate	3.62%	3.62%	3.28%
	Master	9.06%	6.88%	6.93%
	University or College	48.91%	41.67%	66.79%
	High School	28.26%	38.77%	13.87%
	Below High School	10.14%	9.06%	9.12%

IV. Disbursements for environmental protection

1. According to laws and regulations if it is required to apply for a permit for installing anti-pollution facilities, or permit of pollution drainage, or to pay anti-pollution fees, or to organize and set up an exclusively responsible unit/office for environmental issues, the description of the status of such applications, payment or establishment shall be made:

In accordance with the relevant requirements of the environmental protection laws, the Yangmei Plant obtained a waste water storage permit in April 2013, a stationary source operation permit in August 2013, a change in the business waste cleaning plan in November 2013, and a self-discharge permit for domestic wastewater. Yangmei Plant also regularly performs air pollution, water pollution, and waste management, testing, and reporting every year.

2. Describing the process undertaken by the company on environmental pollution improvement for the most recent fiscal year and up to the prospectus publication date. If there had been any pollution dispute, its handling process shall also be described.

There had been no such violations.

3. Describing any losses suffered by the company in the most recent fiscal year and up to the prospectus publication date due to environmental pollution incidents (including any compensation paid), specifying the disposition amount, and disclosing future response strategies (including improvement measures) and an estimate of possible expenses (including the estimated amount of losses, dispositions and compensation that may occur if no countermeasures are taken). If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: No such losses

V. Labor relations

- (I) List any employee benefit plans, continuing education, training, retirement systems, and the status of their implementation, and the status of labor-management agreements and measures for preserving employees' rights and interests

(1) Employee benefit plans

1. The Company provides employees with labor insurance as required.
2. The Company provides employees with national health insurance as required.
3. The Company provides employees with group insurance as required.
4. The Company contributes to employees' pension as required.
5. The Company provides employees with annual health checkups.
6. The Company has established an employee welfare committee in accordance with the laws. The committee handles various employee welfare matters and makes monthly contributions to the welfare fund based on the amount of the Company's founding capital, monthly turnover, employees' salaries, and the proceeds from scraps sales.
7. The Company regularly plans and conducts employee welfare activities every year, including holiday bonuses, birthday gifts, wedding and funeral subsidies, hospitalization benefits, maternity gifts, domestic and overseas travel subsidies, year-end lucky draws, and team lunches/dinners.

8. The Company provides staff cafeteria and dormitory.

The Company has always attached importance to employee welfare and benefits, and actively cultivates talents, implements labor law requirements, and protects the rights and interests of employees to create a pleasant working environment. Through departmental meetings and labor-management meetings, employees are able to fully communicate and effectively solve problems; in addition, the Company adopts humanistic management to bring employees closer together, facilitate continuous improvement of the Company's operations, and achieve the goal of sustainability.

(2) Employees' continuing education and training

1. In order to enhance employees' professional knowledge, improve the competitiveness of the Company and expand career development opportunities for employees, the Company has established the "Employee Training Measures" to plan various internal and external training courses based on the requirements of different functions and specializations.
2. After onboarding, the employees are required to undergo pre-employment training and on-the-job functional training. In addition, annual training plans are prepared and implemented based on annual training demand surveys, and performance evaluations are conducted based on training results to strengthen employee functions and enhance business performance and competitiveness.
3. The record of related education and trainings and Expenditure in 2024 are as the following

Course Category	Person-times		Hours		Expenditure amount (NTD)
	Internal training	External training	Internal training	External training	
1.job-related courses	0	59	0	331	34,440
2.General education courses	113	0	46	0	45,290
3.Mandatory legal courses	0	14	0	56	45,550
Total for the year 2024	113	73	46	387	125,280

(3) Retirement systems and the status of their implementation

1. In accordance with the Labor Standards Act, the Company has established the Employee Retirement Plan, and all employees' retirements are handled in accordance with the regulations. The monthly retirement reserve is set aside at 2% of the total salary paid and deposited in the Bank of Taiwan (formerly the Central Trust Bureau) Employee Pension Reserve Fund Account. When employees retire, they are first paid from the account, and if there is any shortfall, the Company shall make it up from other accounts. However, considering that senior employees may lose their pension entitlements under the old system when they retire, seniorities of all 11 employees under the old system were settled on November 4, 2016 in accordance with the Labor Standards Act.
2. Starting from July 1, 2005, in accordance with the Labor Pension Act, the Company contributes monthly at a rate of 6% of monthly wages to the individual pension account at the Bureau of Labor Insurance.

(4) Status of labor-management agreements and measures for preserving employees' rights and interests

Since its establishment, the Company has deeply recognized the importance of harmonious labor relations and values open communication between management and

employees. For example, in line with the implementation of the *Gender Equality in Employment Act*, the Company has formulated the *Workplace Sexual Harassment Prevention, Complaint, and Disciplinary Measures*.

Although the Company has not signed a collective agreement with employees, in cases where employee rights are infringed, they may file complaints in accordance with relevant regulations. In addition, employee needs can be addressed through internal communication channels and labor-management meetings, where open and sincere discussions help achieve reasonable solutions to various issues.

(5) Work environment and employee safety protection measures

1. The Company formulated occupational safety and health guidelines to stipulate safety management matters for employees to follow.
2. The Occupational Safety and Health Committee has been established in accordance with occupational safety and health laws and regulations; the Occupational Safety and Health Committee meets regularly on a quarterly basis, with external or internal professionals implementing the automatic inspections required by the laws and regulations. The Company has established the "Occupational Safety and Health Management Guidelines" and verified with OHSAS18001, established "Occupational Safety and Health Management Staff" according to the laws, and planned, supervised and implemented environmental safety and health management, environmental safety and health education and training, environmental safety and health audit and correction, environmental safety and health management plan and management program for all departments.
3. Equipment Safety:
 - Lifts (elevators) undergo inspections and are certified. Regular inspections are conducted every year, and the Company engages external professionals to conduct monthly inspections obtains records of inspection results.
 - The fixed-type crane (overhead crane) is operated by certified personnel and rigging workers with valid qualifications. Annual inspections required by law are conducted by external professional contractors.
 - A monthly inspection is conducted by the operating unit, which is also responsible for completing the "Monthly Forklift Self-Inspection Checklist".
 - Forklift operators are certified and wear safety helmets and construction undershirts in accordance with the regulations.
 - Contractors are informed of safety and environmental precautions when contracting for work.
4. Environmental Hygiene:
 - The operating environment is inspected every six months.
 - Monthly restaurant cleaning and disinfection, and annual all-plant disinfection.
5. Healthcare
 - For newly hired employees, the Company provides physical examinations in conjunction with annual health checkup; for current employees, the Company provides regular health checkups.
 - The medical institution for health examination shall be designated by the Occupational Safety and Health Administration of the Ministry of Labor, in conjunction with the Ministry of Health and Welfare.

- If an occupational disaster occurs at the workplace, the necessary first aid measures shall be taken, and investigation, analysis and record keeping shall be implemented.
 - Contracted nurses are on site 4 times a month for 2 hours each time, and keep records of services.
 - Contracted doctors are on site once every quarter for 2 hours each time, and keep records of services.
6. Fire safety: A comprehensive fire protection system, including sprinkler system, escape systems such as escape sling and emergency lighting, etc., has been installed in accordance with the Fire Services Act.
- An annual inspection and maintenance of fire safety equipment is conducted, with improvements made as needed, and the results are reported to the Fire Department.
 - Fire safety training courses are conducted semiannually, and reported to the local fire department in accordance with regulations.
- (II) List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to labor disputes, and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided.
- Since its founding, the Company has had harmonious labor relations and has not experienced any losses due to labor disputes. The possibility of losses due to labor disputes in the future is expected to be extremely low.

VI. Cyber security management:

- (I) Cyber security risk management framework, cyber security policies, concrete management programs, and investments in resources for cyber security management:
1. Cyber security risk management framework:
The Company's information security is overseen by the Information Technology Department, which is responsible for formulating information security regulations and promoting their implementation.
An internal audit of the computerized information systems is conducted annually by the Audit Office in accordance with the internal control system titled "Computerized Information System Management Procedures" to ensure the effectiveness of the Company's information operations and internal controls. The results are reported to the Board of Directors.
 2. Cyber security policies:
To implement effective information security management, the Company has established the "Information Operations Security Guidelines" as the foundation for managing information and communication security risks. With the concerted efforts of all employees, the following policy objectives are pursued:
 - Safeguard the rights and interests of the Company and its customers through effective information security management.
 - Ensure the integrity, availability, and confidentiality of all information within its authorized usage scope.
 - Conduct regular information security awareness campaigns and training to enhance employees' knowledge of cybersecurity.
 - Regularly review critical information systems and conduct disaster recovery drills to

ensure continuous business operations.

- Implement access control based on job functions and require review and approval for data access to prevent unauthorized data modification.
- Uphold the above objectives to achieve sustainable business operations.

3. Concrete management programs:

Category	Management Actions
Network Security Management	<ul style="list-style-type: none"> • Deploy enterprise-grade firewalls to prevent unauthorized hacking attempts. • Use MVPN connections between headquarters and branches with encrypted data transmission to avoid interception. • Implement internet behavior management systems to control access, block harmful or policy-prohibited content, enhance network security, and prevent bandwidth abuse.
System Access Control	<ul style="list-style-type: none"> • All system access requires submission through the IT service request process and approval by authorized supervisors; account creation and permission settings are handled by IT and system administrators. • Passwords must meet strength requirements, including a combination of letters and numbers. • During employee offboarding, the IT department deletes all system accounts.
Cybersecurity Training Implementation	<ul style="list-style-type: none"> • Include information security awareness in new employee training. • Conduct regular cybersecurity awareness campaigns to strengthen employee knowledge.
Virus Protection and Management	<ul style="list-style-type: none"> • Install endpoint protection software on all servers and employee devices, with automatic virus definition updates to block the latest threats. • Email servers are equipped with spam and virus filtering mechanisms to prevent malware and junk emails from reaching user devices.
System Availability Assurance	<ul style="list-style-type: none"> • Establish a backup management system: one backup copy is stored on-site, and another is kept off-site for redundancy. • Conduct regular disaster recovery drills by restoring data from backup to ensure uninterrupted business operations.
Computer Equipment Security Management	<ul style="list-style-type: none"> • All host computers and application servers are housed in a dedicated server room with card-based access control and entry logs. • The server room is equipped with independent air conditioning and an uninterruptible power supply (UPS) system, connected to a backup generator to maintain stable operation during power outages.
Audit and Review	<ul style="list-style-type: none"> • The internal audit department conducts regular audits to ensure the effectiveness of control procedures.

4. Investments in resources for cyber security management:

- (1) Daily anti-virus report monitoring and problematic computer handling.
- (2) Daily network monitoring and firewall information monitoring.

- (3) The system personnel permission review is performed annually in cooperation with auditing units.
 - (4) Off-site backup mechanism.
 - (5) Anti-spam email system.
 - (6) In the year 2024 (ROC Year 113), the Company invested approximately NT\$144,528 in the maintenance and upgrade of information equipment.
 - (7) All new employees completed information security training upon onboarding. Additionally, personnel responsible for cybersecurity received 12 hours of external training, with a total training cost of NT\$9,000.
- (II) List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: For the year 2024 and up to the date of publication of the annual report, the Company has not suffered any loss due to a major information security incident. Therefore, it is not applicable.

VII. Important Contracts

Important contracts that were either still effective as of the date of publication of the annual report, or expired in the most recent fiscal year:

Type of Contract	Contracting Parties	Commencement Date and Expiration Date	Major Content	Restrictive Clauses
Long-term credit contract	Bank SinoPac Co., Ltd	2020/09/16 to 2040/09/16	Purchase of plants	As agreed in the contract
Medium-Term Credit Facility Agreement	Land Bank of Taiwan Co., Ltd.	2024/05/16 to 2027/05/16	Working capital	As agreed in the contract
Short-term credit contract	Bank SinoPac Co., Ltd	2024/05/16 to 2025/05/16	Working capital	As agreed in the contract
Forward foreign exchange	Land Bank of Taiwan Co., Ltd.	2024/05/16 to 2025/05/16	Forward foreign exchange hedging	As agreed in the contract
Short-term credit contract	Chang Hwa Commercial Bank Co., Ltd.	Limit may be drawn until 2025/05/31	Working capital	As agreed in the contract

Five. Review and Analysis of the Company's Financial Position and Financial Performance, and a Listing of Risks

I. Financial Position

Financial Position Comparison and Analysis

Unit: NT\$ thousand

Year	2024	2023	Difference	
Item			Amount	%
Current assets	914,506	1,002,622	-88,116	-8.79%
Investments accounted for using the equity method	55,819	60,038	-4,219	-7.03%
Property, plant and equipment	966,052	974,485	-8,433	-0.87%
Intangible assets	4,449	5,653	-1,204	-21.30%
Other assets	838,730	865,348	-26,618	-3.08%
Total assets	2,779,556	2,908,146	-128,590	-4.42%
Current liabilities	1,582,414	1,623,553	-41,139	-2.53%
Non-current liabilities	634,613	564,729	69,884	12.37%
Total liabilities	2,217,027	2,188,282	28,745	1.31%
Share capital	1,043,117	1,043,117	0	0.00%
Capital reserve	2,113,176	2,113,176	0	0.00%
Retained earnings	-2,419,420	-2,254,678	-164,742	7.31%
Other equity	-100,561	-111,616	11,055	-9.90%
Non-controlling interests	-73,783	-70,135	-3,648	5.20%
Total equity	562,529	719,864	-157,335	-21.86%

Main reasons for the significant changes in the Company's assets, liabilities and shareholders' equity in the past two years (changes of 20% or more and significant amounts), their effects and future plans.

1. The decrease in intangible assets was primarily due to regular amortization during the year..
2. The decrease in total equity was primarily due to a reduction in retained earnings resulting from losses incurred by the consolidated company during the year, as well as decreases in other equity (such as exchange rate adjustments) and non-controlling interests.

II. Financial Performance

Financial Performance Comparison and Analysis

Unit: NT\$ thousand

Year	2024	2023	Amount of Increase or Decrease	Change Percentage
Item				(%)
Net operating income	649,192	770,046	-120,854	-15.70%
Operating costs	626,984	760,406	-133,422	-17.55%
Operating gross profit	22,208	9,640	12,568	130.37%
Operating expenses	275,203	264,322	10,881	4.12%
Operating income	-252,995	-254,682	1,687	-0.66%
Non-operating income and expenses	81,751	51,222	30,529	59.60%
Net income before tax	-171,244	-203,460	32,216	-15.83%
Income tax	0	0	0	0%
Net income for the period	-171,244	-203,460	32,216	-15.83%
Explanation of the percentage change in the past two years (if the percentage change reaches 20% or above and the amount is significant):				

1. The increase in gross profit is primarily due to the change in the product sales mix during the period, resulting in higher gross profit for the current period.
2. The increase in non-operating income and expenses is primarily due to the increase in government project income, dividend income, and foreign exchange gains during the period, resulting in higher non-operating income for the current period.

III. Cash Flow

Description and analysis of cash flow changes during the most recent fiscal year and corrective measures to be taken in response to illiquidity

Opening cash balance for 2024	Net cash flows from operating activities for the year	Cash flows from investing and financing activities for the year	Cash surplus (shortfall) amount	Remedies for cash shortfall	
				Investment plans	Financial plans
581,982	-74,153	7,565	515,394	0	0

1. 2024 Liquidity Analysis:

- (1) Operating activities: Due to uncertainties in the economic market, there has been an increase in raw material prices and global inflation, leading to a decline in consumer purchasing power. As a result, the demand for consumer products has decreased, causing a drop in the consolidated company's operating revenue. Additionally, inventory turnover has slowed and operating costs have increased, resulting in a net cash outflow from operating activities for the consolidated company during the period.
- (2) Investing activities: The main reason for the net cash inflow from investing activities during the period is the disposal of financial assets by the consolidated company.
- (3) Financing activities: The net cash outflow from financing activities during the period was primarily due to the repayment of short-term and long-term borrowings by the consolidated company.

2. Corrective measures to be taken in response to illiquidity: N/A.

3. Analysis of cash liquidity in the coming year: not applicable.

IV. The effect upon financial operations of any major capital expenditures during the most recent fiscal year:

The consolidated company's capital expenditures for the year were primarily for the establishment of a new production line. During the year, the consolidated company introduced third-generation photovoltaic module production equipment, which required the addition of new production lines and machinery to meet customer delivery demands. This had no significant impact on the company's financial operations.

V. The annual report shall describe the company's reinvestment policy for the most recent fiscal year, the main reasons for the profits/losses generated thereby, the plan for improving re-investment profitability

(1) Reinvestment policy:

In response to the group's short-, medium-, and long-term development strategies, the consolidated company has formulated corresponding investment strategies. In the short term, to address market uncertainties, the company is actively adjusting the workforce structure and production scale of its overseas surface treatment manufacturing bases. It is also reducing operational risks through approaches such as equipment-for-equity investments, technology-for-equity investments, and strategic alliances with industry peers. Additionally, the company is liquidating overseas subsidiaries that are operating in unfavorable business environments.

For the medium to long term, the investment strategy focuses on high value-added and highly competitive sectors such as chemical raw materials, green energy industries, and energy storage products, in order to meet current industry development needs. The company plans to establish cooperative partnerships with customers and suppliers, strengthen investments in green energy industries, and drive the development of related raw materials and turnkey production equipment through demand for products such as organic photovoltaic power generation, transparent conductive film applications, and energy storage products. This is aimed at generating profits across the entire green energy product chain.

All of the above investments are intended to expand the company's operational scope and lay a solid foundation for profitability

(2) Main reason of profit or loss:

The loss in the consolidated company's investments this year was primarily due to market uncertainties, which led to global inflation. As a result, demand for consumer products declined, followed by a decrease in product processing demand, causing the company's investment ventures to incur losses.

(3) Improvement plan

The investment ventures are focusing on reducing production costs and strengthening expense control, while seeking to change their business models and expand cooperation with manufacturers at all levels. These efforts are expected to effectively improve operational performance.

(4) Investment plan in the coming year:

In the future, the Company will continue to prudently evaluate the reinvestment plan based on the principle of long-term strategic investment.

VI. Risks and assessment in the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report

- (I) The effect upon the company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future

Unit: NT\$ thousand

Item	2024	% of net revenue	2023	% of net revenue
Interest revenue	13,632	2.10%	12,074	1.57%
Interest expense	22,908	3.53%	16,382	2.13%
Profit on exchange	35,915	5.53%	524	0.07%
Loss on exchange	0	0%	0	0%

1. Interest rate fluctuations: As of the publication date of the annual report on May 25, 2025, the Company's long-term and short-term borrowings are allowed to continue to be recycled during the contract period. Under the premise of improving the financial structure, enhancing medium and long-term operating capital and reducing the risk of interest rate changes, the Company will regularly evaluate the market capital situation and bank interest rates, and carefully decide the way to raise capital in order to obtain more favorable interest rates, therefore, it is estimated that interest rate fluctuations will have little impact on the Company.
2. Exchange rate fluctuations: Exchange Rate Fluctuations: The consolidated company conducts its receipts and payments in three currencies—New Taiwan Dollar (TWD), US Dollar (USD), and Chinese Yuan (RMB). In Taiwan, due to customers' purchasing and pricing policies, the US Dollar has gradually become the primary currency for procurement. As a result, the impact of exchange rate fluctuations is expected to become more significant in the future.
3. Inflation: The Company's operations was not affected by inflation in 2024, since it was not yet apparent.
4. Response measures to be taken in the future
 - * Interest rate fluctuations: The Company pays close attention to the interest rates in the financial market and maintains close contact with financial institutions. The Company is financially sound and has good credit standing to obtain more favorable borrowing terms.
 - * Exchange rate fluctuations: The Company shall actively collect information on exchange rate fluctuations and, if necessary, select appropriate hedging instruments, taking into account

risk and cost factors, to prevent high losses from exchange rate fluctuations. The Company shall also adjust foreign currency holdings in foreign currency deposit accounts in a timely manner.

* Inflation: The business units regularly review pricing to ensure that product prices are responsive to price fluctuations; the procurement units implement price reduction plans and ensure that supplies are secure.

(II) The company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future.

1. The Company has not engaged in high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, or derivatives transactions.
2. With respect to loans to other parties, endorsements, guarantees and derivative transactions, the Company has established the "Procedures for Loans to Other Parties and Endorsement and Guarantee" and "Procedures for Engaging in Derivative Transactions" to regulate the lending of funds to others, endorsement/guarantee and derivative transactions.

(III) Future R&D plans and estimated R&D expenses.

The Company's future research and development plans will be directed toward the development of organic solar power production equipment and power generation modules, chemical raw materials, transparent conductive film applications, green energy raw materials and related product processes, in order to enhance the Company's research and development capabilities and profitability.

In the future, the Company expects to maintain an annual R&D expenditure of 8%-15% of revenue, and to increase the amount year by year depending on the operating conditions.

(IV) Effect on the company's financial operations of important policies adopted and changes in the legal environment at home and abroad, and measures to be taken in response.

The Company operates in accordance with the relevant laws and regulations of the countries in which the Company has invested, and the Company's staff in foreign countries regularly communicate important local policies and legal information to the domestic market for the management's reference, so the Company can be updated with relevant policies and legal changes.

(V) Effect on the company's financial operations of developments in science and technology as well as industrial change, and measures to be taken in response.

Through close ties with major domestic and foreign companies and the Company's own research and development capabilities, the Company is able to quickly grasp industry developments and is confident that it can quickly respond to the demand for new technologies and products ahead of its peers, thus enhancing the Company's competitive niche. Therefore, technological changes and industry changes have a positive effect on the Company.

(VI) Effect on the company's crisis management of changes in the company's corporate image, and measures to be taken in response.

Since its founding, the Company has been committed to maintaining its corporate image and complying with laws and regulations. Up to now, nothing has happened to

- affect the Company's corporate image.
- (VII) Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken: N/A.
 - (VIII) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken:
There is no major expansion of the plant in the Group during this period. In the future, the Company introduce more flexible new processes, improving plant configuration, and enhancing production efficiency to meet changes in market supply and demand.
 - (IX) Risks associated with any consolidation of sales or purchasing operations, and mitigation measures being or to be taken.

(1) Risks associated with consolidation of sales

In the consolidated company's fiscal year 113, revenue from 3C product processing and assembly, along with other income, accounted for 91% of total annual sales, while sales of touch panel modules accounted for 9%. Within the 3C product processing and assembly business, the largest customer contributed 49% of the total annual sales in that category. To mitigate the risk of sales concentration, the company is working to develop new products, implement new manufacturing processes, and seek out new customers.

(2) Risks associated with consolidation of purchasing operations

The main items purchased by the consolidated company in fiscal year 113 were raw materials required for 3C product processing and assembly, as well as chemical raw materials. The supplier with the largest annual purchase amount accounted for only 7% of the total annual purchases, indicating no risk of purchase concentration.

- (X) Effect upon and risk to the company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: N/A.
- (XI) Effect upon and risk to company associated with any change in governance personnel or top management: N/A.
- (XII) Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: N/A.
- (XIII) Other important risks and mitigation measures:

- (1) The structure and responsibilities of the Company's risk management organization are as follows:

The Board of Directors: Approves the overall risk management policies and major decisions. The highest decision-making unit for the Company's risk management, and is ultimately responsible for the Company's overall risk management.

Audit Committee: Reviews the effectiveness of the Company's internal control system, ensures the effective implementation of internal control and monitors the control of the Company's existing or potential risks.

General Manager: Coordinates and oversees the overall risk management execution, coordinates operations and contingency command.

Audit Office: Prepares annual audit plan based on the risk assessment results and executes accordingly to confirm that the Company is conducting effective operational risk management procedures, and submits a report to the Audit Committee and the Board of Directors at least once a year.

Risk Management Units: Each department of the Company is a risk management unit and shall implement risk management.

The department heads shall be responsible for risk management, analyzing and monitoring the risks associated with the business under their supervision to ensure that risk control mechanisms and procedures are effectively implemented.

VII. Other important matters: N/A.

Six. Special Items

I. Information related to the company's affiliates

(I) Consolidated Business Report of Affiliates

1. Affiliate Organization Chart

Please refer to:

Market Observation Post System (MOPS) > Individual Company > Electronic Document Download > Affiliated Enterprises Disclosure Forms Section

Website: https://mopsov.twse.com.tw/mops/web/t57sb01_q10

(II) Consolidated Financial Statements of Affiliates

For the year 2024 (from January 1, 2024 to December 31, 2024), the companies that should be included in the consolidated financial statements of affiliated companies in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" are the same as the companies that should be included in the consolidated financial statements of parents and subsidiaries in accordance with SFAS No. 7, and the information required to be disclosed in the consolidated financial statements of affiliated companies has already been disclosed in the previous consolidated financial statements of parents and subsidiaries. Therefore, the Company has not prepared separate consolidated financial statements of affiliates.

(III) Reports on Affiliations: N/A.

II. Private placement of securities carried out by the Company during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: N/A.

III. Other matters that require additional description: N/A.

IV. If any of the situations listed in Article 36, paragraph 2, subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the company's securities, has occurred during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: N/A.

WAYS TECHNICAL CORP., LTD.

Chairperson: Shih-Wen Liao