



翔耀實業股份有限公司



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Overseas Securities Listing Exchange and Website: None

Website: <http://www.enlightcorp.com.tw>

ENLIGHT CORPORATION

Person in Charge: I-Shan Lin

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One. Statement to Shareholders

Dear Shareholders:

The 2025 business report and 2026 business plan are summarized as follows:

I. Business Report of 2025:

(I) Business plan implementation results:

The Group's consolidated net revenue for 2025 amounted to NT\$448,416 thousand, representing an increase of NT\$60,244 thousand, or 15.52%, compared to NT\$388,172 thousand in 2024. Net loss for 2025 was NT\$171,449 thousand, an increase of NT\$49,278 thousand over the net loss of NT\$122,171 thousand recorded in 2024.

The Company's net revenue for 2025 on a parent company only basis amounted to NT\$118,462 thousand, representing an increase of NT\$77,024 thousand, or 185.88%, compared to NT\$41,438 thousand in 2024. Net loss for 2025 was NT\$147,805 thousand, an increase of NT\$48,283 thousand over the net loss of NT\$99,522 thousand recorded in 2024.

(II) Budget execution status: None.

(III) Analysis of financial income, expenditure and profitability:

1. Financial income and expenditure:

Unit: NT\$1,000

Item	2025	2024	Percentage (%) of Increase/ Decrease
Operating profit (loss)	(69,310)	(84,994)	(18.45)
Non-operating income and expenses	(96,556)	(2,343)	4,021.04
Net profit (loss) before tax	(165,866)	(87,377)	89.83
Total comprehensive income of the current period	(173,689)	(149,804)	15.94
Total comprehensive income attributable to:			
Owner of the parent company	(146,160)	(131,040)	11.54
Non-controlling interests	(27,529)	(18,764)	46.71

Basic earnings (loss) per share	(2.38)	(1.71)	39.18
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2. Profitability:

Item		2025	2024
Return on assets (%)		(8.76)	(7.16)
Return on equity (%)		(26.43)	(17.07)
Ratio to paid-in capital (%)	Operating profit	(10.63)	(13.04)
	Net income before tax	(25.44)	(13.40)
Net profit margin (%)		(38.23)	(31.47)

(IV) Research and Development

The Group's research and development department is located at its subsidiary, Song Da Optoelectronics Technology Co., Ltd. In 2025, R&D expenses amounted to NT\$14,802 thousand, and the R&D workforce consisted of 19 employees. R&D activities primarily focused on improving touch panel materials, optimizing production process technologies, developing complete touch display modules, and integrating lamination processes.

During the most recent fiscal year, the Group continued to develop resistive multi-touch technology, combining the reliability and interference resistance of resistive touch technology with multi-touch and gesture-control functions. For further details regarding the relevant technologies and R&D activities,

II. Summary of the 2026 business plan:

(I) Business policy:

In 2026, Enlight Corporation Group will adopt "deepening military service platforms, strengthening integration capabilities, advancing the circular economy, and pursuing steady development in smart technology" as its core strategic priorities. While consolidating its existing operational foundation, the Group will progressively enhance its technology content and service value to reinforce long-term competitiveness.

In response to industry trends toward digitalization and intelligent transformation, the Company will build upon a sound financial structure to systematically accumulate technical integration capabilities and application experience, thereby establishing a diversified growth framework.

Parent Company — Enlight Corporation:

1. Deepening Military Service Platform Operations and Strengthening Defense Supply Chain Integration Capabilities

The Company has secured a five-year operating concession for the Republic of China Armed Forces (Air Force) uniform supply and retail stations and has been

designated as a principal representative vendor. In 2026, the Company will continue to improve supply stability and operational efficiency.

Key development priorities include:

- (1) Strengthening supply chain management and contract performance quality.
- (2) Expanding the proportion of sales to military dependents and self-funded merchandise to optimize the gross margin structure.
- (3) Integrating online platforms with physical retail channels to enhance membership management and data analytics capabilities.
- (4) Establishing a dedicated integrated lifestyle service model for military and government personnel.

Going forward, the Company will build upon its existing military service system to progressively strengthen its overall integration capabilities and service depth, while reinforcing cooperative relationships with relevant industry chains.

2. Strengthening Government and Project-Based Business Integration Capabilities

The Company will continue to undertake government and project-based client engagements, enhancing its cross-domain integration and project management capabilities.

Strategic priorities for 2026 include:

- Strengthening systems integration capabilities and the depth of technology application.
- Accumulating experience in smart applications and digital transformation projects.
- Reinforcing risk management and contract performance quality.

Through the continuous advancement of its technology integration capabilities, the Company will progressively establish professional service competencies that create meaningful competitive barriers in the market.

3. Developing Digital Commerce Platforms and High-Margin Product Structures

The Company will continue to strengthen its integrated closed-loop digital channel and brick-and-mortar operating model through the following initiatives:

- Introduction of high-margin branded products
- Diversified merchandise and integrated lifestyle services
- Digital membership management
- Precision marketing applications

These efforts are designed to expand platform economies of scale and enhance the overall gross margin structure.

Beyond its commercial functions, the digital platform will also serve as a critical foundation for the promotion of technology applications and integrated services.

4. Steadily Advancing Artificial Intelligence Applications and Technology Integration Capabilities

The Company has completed the construction of liquid cooling infrastructure for its intelligent technology facilities. Operating under a five-year lease arrangement with professional telecommunications operators, the Company is progressively

recovering its capital expenditures while improving asset utilization efficiency and financial soundness.

Building upon this foundation, the Company will focus its efforts in the artificial intelligence domain on application-oriented development, primarily undertaking AI-related technical service projects for government and corporate clients, encompassing:

- System development
- Data integration and analytics
- AI model construction and application planning

In 2026, the Company will prioritize the accumulation of project credentials and technology integration capabilities, strengthen its service capacity in intelligent application solutions, and explore industry application opportunities through strategic partnership models.

The Company will advance its technology deployment in a methodical manner, progressively establishing a foundation for intelligent technology development while ensuring that risks remain manageable and financial soundness is maintained.

Subsidiary — Ginwin Technology: Deepening Circular Economy and Supply Chain Stability Value

Ginwin Technology will continue to enhance its material recovery and circular reuse technologies, reinforcing its ESG commitments and sustainable value.

Key priorities for 2026:

- Stabilize panel glass substrate recycling operations.
- Develop high-value material reuse applications.
- Strengthen warehousing and renewable energy revenue structures.

Against a backdrop of supply chain stabilization and rising sustainability demand, continue to reinforce the Group's long-term competitiveness.

SubSubsidiary — Abon Touchsystems: Drive Process Upgrades and Deepen High-End Application Capabilities

Abon Touchsystems will continue to optimize integrated process capabilities and quality control, deepening its presence in industrial control, medical, aerospace, and niche markets.

Development priorities for 2026 include:

- Improving integrated process efficiency and product quality consistency.
- Expanding into high-end application markets.
- Advancing vertical and horizontal industry integration.
- Reinforcing MIT manufacturing credentials and customer trust.

Amid supply chain restructuring trends, raising technical barriers and enhancing reliable delivery capabilities.

(II) Projected Sales Volume and Basis of Estimation

Based on the actual sales and processing volumes for 2025, operating results for

2026 up to the date of revision of this Annual Report, existing contracts, orders on hand, projected customer demand, project implementation plans, and available production capacity, the Group estimates its sales and processing volumes for 2026 as follows:

Business Segment	Projected Volume	Unit	Basis of Estimation
Products sold through the Armed Forces Uniform Supply Stations	706,224	items	Based on the actual sales volume for 2025, taking into consideration existing contracts, membership base, and the scale of retail store operations
Touch panels and display modules	166,919	sets	Based on the actual shipment volume for 2025, orders on hand for 2026, projected demand from major customers, and production capacity planning
Glass substrate recycling, thinning, and polishing services	172,800	pieces	Based on the actual processing volume for 2025, customer demand and production schedules, equipment capacity, and planned processing yield rates
AI applications and system integration services	1	project	Based on the progress of ongoing business negotiations, project implementation plans, and the availability of technical personnel and collaborative resources

Note: The above volumes represent estimates prepared for the Group's 2026 operational planning purposes. Actual results may vary depending on the timing of customer orders, product mix, contract performance, industry conditions, and changes in market demand.

(III) Key Production and Sales Policies

1. R.O.C. Air Force Uniform Supply Store Business: Strengthen merchandise procurement, secondary sourcing, safety-stock and inventory-turnover management; integrate the online application with physical stores; and continuously improve supply stability, contract performance and member services.
2. Touch Panel and Display Module Business: Focus on high-value-added, niche products involving small-volume and diversified production for industrial control, medical, gaming and aerospace applications, while improving customized design, integrated manufacturing processes, product quality and delivery stability.
3. Glass Substrate Recycling and Processing Business: Maintain cooperation with existing customers, continuously improve processing yield, quality control and capacity allocation, and promote new processing services and high-value material reuse.
4. AI Application and System Integration Business: Adopt an application-oriented,

asset-light and strategic partnership model focusing on system development, data integration and analysis, and AI model applications, with resources allocated in phases according to project progress and contract performance risks.

(IV)Marketing plan:

The 2026 marketing strategy will center on the pillars of "deepening core markets, expanding high-end applications, and establishing a technology-driven brand image," integrating digital marketing, professional trade shows, and strategic partnerships to strengthen the Group's overall brand value and market visibility.

1. Deepening Military Personnel Platform Operations and Advancing Member Economy Initiatives

With respect to the military personnel exclusive platform, the Company will:

- (1)Strengthen integrated marketing across the app and physical channels to enhance member engagement and repeat purchase rates.
- (2)Implement data analytics and precision push notification mechanisms to improve conversion rates and consumer stickiness.
- (3)Expand exposure and traffic generation for self-pay products, diversified lifestyle goods, and differentiated merchandise.
- (4)Drive limited-edition campaign events and seasonal marketing initiatives to invigorate member economy benefits.

Through digital operations and precision marketing applications, progressively scale platform economics and enhance operational leverage.

2. Strengthening Professional Profile in Government and Project Markets

In the government and project-driven market segments, the Company will:

- (1)Participate in relevant professional trade shows and policy forums to increase market visibility.
- (2)Establish a project portfolio database to enhance external communication of its technical capabilities and systems integration competencies.
- (3)Strengthen collaboration and exchange with industry associations, research institutions, and strategic partners.

Build market credibility and expand partnership opportunities through sustained professional branding and a growing track record of successful project delivery.

3. Advancing Market Expansion in Artificial Intelligence and Digital Applications

In alignment with industry-wide digital transformation trends, the Company will take measured steps to raise the visibility of its AI-enabled technology services, including:

- (1)Organizing or participating in smart application seminars and industry exchange events.
- (2)Promoting case studies in data analytics and systems integration applications.
- (3)Expanding prospective client engagement through strategic partnership models.

Establishing application-oriented expertise as the foundation for building professional recognition in the field of intelligent technology services.

4. Deepening Communication of Circular Economy and Sustainability Value

With respect to Ginwin Technology's circular economy business, the Company will strengthen:

- (1) Long-term cooperative outreach with panel manufacturers and industrial clients.
- (2) External communication of its sustainability and carbon reduction value proposition.
- (3) Brand presence through ESG-related activities and sustainability disclosures. Credibility and depth of collaboration across the industry value chain.

5. Expanding into High-End Application Markets and International Exposure

Abon Touchsystems will continue to:

- (1) Participate in domestic and international professional trade shows to expand its presence in industrial control, medical, aerospace, and niche markets.
- (2) Establish overseas agency relationships and technical cooperation arrangements.
- (3) Reinforce its positioning around MIT-certified manufacturing quality and systems integration capabilities.

Sustain and expand visibility in high-end application markets amid the ongoing restructuring of global supply chains.

6. Consolidating Group Brand Image and Strengthening Awareness of Technology Transformation

In 2026, Enlight Corporation will consolidate resources across all business units within the Group to establish a unified external image, with an emphasis on:

- "Deepening the Military Personnel Platform"
- "Enhancing Integrated Service Capabilities"
- "Circular Economy and Sustainable Value"
- "Strategic Deployment of Intelligent Technology Applications"

Through these initiatives, the Group will progressively cultivate the image of Enlight Corporation as a diversified enterprise with robust integration capabilities and a solid foundation for transformation.

III. Impacts of the external environment and the Company's future development strategies:

(I) External Environment

The global economic environment continues to be shaped by inflationary pressures, interest rate volatility, and geopolitical factors. The pace of recovery in market demand remains cautious, and corporate capital expenditure planning has been relatively conservative. On the other hand, demand for artificial intelligence applications, high-performance computing, smart manufacturing, and digital transformation continues to grow, with a clear upward trend in industrial upgrading. This has in turn driven increased demand from both government and enterprises for technology integration and project-based services.

Against the backdrop of supply chain restructuring and shifting international dynamics, the stability and localization capabilities of defense-related supply chains are receiving growing attention. Enterprises with proven integration capabilities and

a strong track record in contract fulfillment will be well-positioned to capture development opportunities within this trend.

Meanwhile, ESG and the circular economy have become key indicators of industrial development, and sustainability capabilities are emerging as one of the critical determinants of corporate competitiveness.

(II) Future Development Strategy

In response to the environmental changes outlined above, Enlight Corporation will pursue the following strategic directions:

1. Deepening the Military Personnel Platform and Supply Chain Integration Capabilities

The Group will consolidate its existing foundation in military personnel operations, enhance contract fulfillment quality and supply stability, and progressively strengthen its integration capabilities across defense-related supply chains, with the aim of establishing a long-term basis for collaboration.

2. Strengthen Project Integration and Technical Service Capabilities

Continue to build a track record in government and project-based markets, enhancing capabilities in system integration, data analytics, and application planning to establish a technically differentiated service model.

3. Advance Positioning in Smart Technology and Artificial Intelligence Applications

Focus on technical services and project execution as key growth drivers, pursuing smart application initiatives through strategic partnerships and an asset-light model while maintaining disciplined risk management.

4. Deepen Circular Economy Practices and Sustainable Value

Strengthen material recovery and reuse technologies through subsidiaries to enhance supply chain resilience and sustainable value, while reinforcing ESG competitiveness.

5. Drive Process Upgrading and Expansion into High-End Applications

Elevate integrated process capabilities and product application sophistication, reinforcing the MIT quality positioning and international market competitiveness.

6. **Maintain Financial Soundness and Risk Management Mechanisms**

In response to evolving industry conditions, the Company will prudently calibrate the pace of capital expenditure, improve asset utilization efficiency, and ensure long-term operational stability.

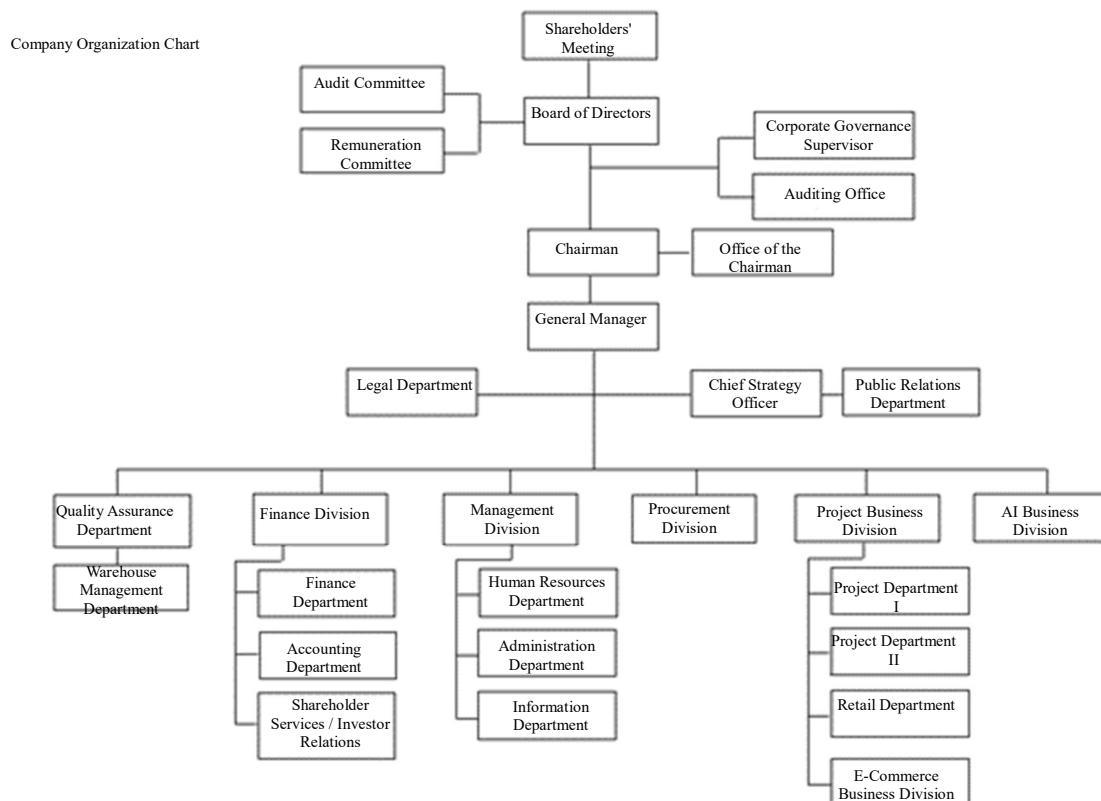
Building on its established operating achievements, the Company will continue to deepen its core business positioning and strengthen the integrated development momentum of the Group, steadily expanding revenue scale and enhancing the quality of earnings. The management team will uphold a spirit of prudence and pragmatism, maintaining its established strategic direction while continuously refining governance mechanisms and operational efficiency to ensure sustained, healthy long-term growth and value creation. We sincerely invite the continued support and guidance of all shareholders.

Sincerely, Chairman, I-Shan Lin

Two. Corporate Governance Report

I. Organizational system

(I) Organizational structure



(II) Businesses activities of each major department

Department	Main business activities
Audit	Responsible for assisting the Board of Directors and management in reviewing and evaluating the effectiveness of the internal control system, conducting regular audit operations, and providing recommendations for improvement. Plans and executes the annual audit program, tracks the remediation of identified deficiencies, ensures the continued effective operation of the internal control system, and serves as the basis for system revision and optimization.
General Manager	Responsible for the overall operational strategy planning and execution of the Company, encompassing new system evaluation and implementation, operational performance analysis and strategic adjustment, cross-departmental resource integration and coordination, and project management advancement. Also oversees information technology affairs, including network architecture and hardware management, server and database operations and maintenance, application system administration, and information security governance, while concurrently managing public affairs and external relations.
E-Commerce Business Division	Responsible for the overall operations and brand development strategy of e-commerce channels, including brand management and agency business, as well as the establishment, operation, and optimization of various sales channels (e-commerce platforms, official websites, and physical retail outlets).

	Executes digital marketing strategies (encompassing social media management, KOL collaborations, advertising placements, and data analytics), marketing campaign planning and execution, product development and listing management, and content production (including graphic design and copywriting).
Project Business Division	Responsible for the comprehensive planning, execution, and progress control of project-based business.
AI Business Division	AI computing power rental services, customized development of AI models and applications, and procurement and managed services for computing infrastructure.
Management Division	Responsible for the planning and execution of back-office support and internal management mechanisms of the Company, encompassing human resources management (including recruitment and staffing, performance evaluation, and compensation systems), general administrative operations (including facilities management, asset maintenance, and logistical support), and information management (including information system implementation and maintenance, network and equipment management, and information security controls), with a view to enhancing overall operational efficiency and organizational effectiveness.
Procurement Division	Responsible for supply chain management and procurement strategy execution, including supplier development, evaluation, and management, as well as inquiry, comparison, negotiation, and procurement execution. Also responsible for import and export trade management, outsourced processing (subcontracting) management, goods receiving and inspection, and outbound shipment operations, ensuring supply quality, delivery schedules, and cost control.
Quality Assurance Department	Responsible for product quality management and warehousing operations, including inbound and outbound quality control, inventory management and accounting, as well as product repair and after-sales technical services. Establishes quality standards and continuous improvement mechanisms to ensure product quality and operational stability.
Finance and Accounting Division	Responsible for corporate financial and accounting management, encompassing bookkeeping, fund deployment, budget preparation and control, and the preparation and analysis of financial statements. Additional responsibilities include tax planning, share registry administration, external filings and disclosures, fixed asset management, and insurance planning, ensuring the accuracy of financial information and regulatory compliance in support of management decision-making.

II. Directors, Independent Directors, General Manager, Deputy General Managers, Assistant Deputy General Managers, and Heads of Departments and Branches

(I) Profile of Directors:

1. Information of Directors and Independent Directors

April 10, 2026. Unit: Shares; %

Title	Name	Gender Age	Nationality or place of registration	Date of initial election	Date of Election	Term of Office	Shareholding at the time of appointment		Current shareholding		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in the Company and other companies	Other managers, directors, or supervisors who are spouses or relatives within 2nd degree kinship			Remarks
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship	
Chairman	CHENG CHUNG CO.,LTD.	--	Taiwan	June 26, 2023	June 26, 2023	3 years	1,095,274	1.54%	1,895,274	2.66%	0	0.00%	0	0.00%	Not applicable	Not applicable	-	-	-	
	Representative: I-Shan Lin	Male Aged 51 to 60	Taiwan	June 26, 2023			0	0.00%	0	0.00%	183,652	0.26%	1,896,274	2.66%	PhD Candidate, Wang Yanan Institute for Studies in Economics, Xiamen University Graduate Institute of Business Administration and Management, NYCU	Chairman of Ginwin Technology Co., Ltd. Chairman of Abon Touchsystems Inc. General Manager of Univenture Management Consulting Co., Ltd.	-	-	-	

Title	Name	Gender Age	Nationality or place of registration	Date of initial election	Date of Election	Term of Office	Shareholding at the time of appointment		Current shareholding		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in the Company and other companies	Other managers, directors, or supervisors who are spouses or relatives within 2nd degree kinship			Remarks
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship	
Director	CHENG CHUNG CO.,LTD.	--	Taiwan	June 26, 2023	June 26, 2023	3 years	1,095,274	1.54%	1,895,274	2.66%	0	0.00%	0	0.00%	Not applicable	Not applicable	-	-	-	
	Representative: CHYNG, KAI- HSUN	Male Aged 41 to 50	Taiwan	2024.05.30			0	0.00%	0	0.00%	0	0.00%	0	0.00%	Master's degree, Graduate Institute of Law, National Taipei University	Independent Director of Sunko Ink Co., Ltd. Independent Director of Min Aik Precision Industrial Co., Ltd. Senior Counsel Attorney, Xinyi Office, AY Commercial Law Offices	-	-	-	
Director	Weiman Capital Co., Ltd.	--	Taiwan	June 26, 2023	June 26, 2023	3 years	1,000	0.00%	1,000	0.00%	0	0.00%	0	0.00%	Not applicable	Not applicable	-	-	-	
	Representative: KUO, CHING- SUNG	Male Aged 51 to 60	Taiwan	2024.11.12					5,604,000	7.87%	38,000	0.05%	0	0.00%	National Taiwan University, School of Medicine	Former Physician, Chang Gung Memorial Hospital	-	-	-	

Title	Name	Gender Age	Nationality or place of registration	Date of initial election	Date of Election	Term of Office	Shareholding at the time of appointment		Current shareholding		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in the Company and other companies	Other managers, directors, or supervisors who are spouses or relatives within 2nd degree kinship			Remarks
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship	
Independent Director	TSAI, LIEN- SHENG	Male Aged 71 to 80	Taiwan	June 26, 2023	June 26, 2023	3 years	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Graduate Institute of China Studies, Tamkang University Secretary- General, Chinese National Federation of Industries	Independent Director, China Petrochemical Development Corporation Independent Director, Yi Shin Textile Industrial Co., Ltd. Independent Director, AcBel Polytech Inc.	-	-	-	
Independent Director	CHANG, NAI- WEN	Male Aged 41 to 50	Taiwan	June 26, 2023	June 26, 2023	3 years	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Master of CPA, Chang Accounting, Chung Yuan Christian University Finance Manager, Changs Ascending Enterprise Co., Ltd.	CPA, Chang Nai-Wen Accounting Firm Independent Director, Parpro Corporation	-	-	-	
Independent Director	YANG, CHUN- HUNG	Male	Taiwan	June 26, 2023	June 26, 2023	3 years	0	0.00%	0	0.00%	0	0.00%	0	0.00%	PhD, Economics,	Independent Director of	-	-	-	

Title	Name	Gender Age	Nationality or place of registration	Date of initial election	Date of Election	Term of Office	Shareholding at the time of appointment		Current shareholding		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in the Company and other companies	Other managers, directors, or supervisors who are spouses or relatives within 2nd degree kinship			Remarks
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship	
		Aged 61 to 70													Xiamen University Master's degree, Business Administration Department, National Taipei University	Taizaku Biotec Co., Ltd.				

2. Major shareholders of corporate shareholders

March 31, 2026

Name of corporate shareholder	Major shareholders of corporate shareholders
CHENG CHUNG CO.,LTD.	I-Shan Lin (76.19%), Chih-Yin Yu (20.95%), Yi-Tung Lin (1.90%), Ai-Lan Chiang (0.48%), Shu-Ting Wu (0.48%)

3. Information of Directors and Independent Directors

(1) Disclosure of professional qualifications of directors and independence of independent directors:

Name	Condition	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Number of independent directors concurrently serving in other publicly traded companies
Chairman CHENG CHUNG CO.,LTD. Representative: I-Shan Lin		Graduated from the Institute of Business and Management at NYCU and currently a Ph.D. candidate at the Wang Yanan Institute for Studies in Economics at Xiamen University. Currently serving as the Chairman of the Company, with over five years of experience in business, finance, and corporate operations. Possesses leadership skills, expertise in marketing, operational management, and strategic planning, leading the Company towards industry leadership and sustainable growth.	Does not meet any of the conditions stated in Article 30 of the Company Act.	0 companies
Director CHENG CHUNG CO.,LTD. Representative: CHYNG, KAI-HSUN		Senior Counsel at the Xinyi Office of Ancheng Law Office; Independent Director of Ming Yu Precision Industry Co., Ltd. (stock code: 5055); formerly Lecturer at the School of Law and Commerce, Soochow University; Attorney at Ernst & Young Law Office; Attorney at Taiwan International Patent & Law Office; Independent Director of Sankyo Co., Ltd. (1721); Attorney at Chih-Ken Law Office.	Does not meet any of the conditions stated in Article 30 of the Company Act.	2 companies

Name \ Condition	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Number of independent directors concurrently serving in other publicly traded companies
Director Weiman Capital Co., Ltd. Representative: KUO, CHING-SUNG	Graduated from the School of Medicine, National Taiwan University; formerly Chief Resident in Plastic Surgery at Chang Gung Memorial Hospital.	Does not meet any of the conditions stated in Article 30 of the Company Act.	0 companies
Independent Director: TSAI, LIEN-SHENG	Graduated with a Master's degree from the Graduate Institute of China Studies at Tamkang University. Currently serving as the Convener of the Audit and Remuneration Committee of the Company. Previously served as the Secretary-General of the Chinese National Federation of Industries, and currently holds the position of Director of the Research & Development Institute of Vocational Training Republic of China. Independent Director of China Petrochemical Development Corporation; Director of Asia Pacific Intellectual Property Development Foundation; possessing expertise in public relations, technology and startups, operational judgment, international perspective, and decision-making capability.	Does not meet any of the conditions stated in Article 30 of the Company Act.	3 companies
Independent Director: CHANG, NAI-WEN	Graduated from Chung Yuan Christian University with a Master's degree in accounting, serving as a member of the Audit Committee and Remuneration Committee of the Company. Currently, Chang Nai-wen CPA Firm, possessing a professional accountant qualification, with over five years of experience in business, legal, finance, and operational field, specializing in financial and accounting expertise.	Does not meet any of the conditions stated in Article 30 of the Company Act.	1 companies

Name \ Condition	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Number of independent directors concurrently serving in other publicly traded companies
Independent Director: YANG, CHUN-HUNG	Doctor of Economics from Xiamen University and Master of Business Administration from National Taipei University. Former Chairman of Fubon Futures Co., Ltd. Currently serving as a member of the Audit Committee of the Company, possessing expertise in public relations, general industry, technology and new venture industries, operational judgement, international perspective, and decision-making abilities.	Does not meet any of the conditions stated in Article 30 of the Company Act.	1 companies

Note 1: Professional Qualifications and Experience: Set forth the professional qualifications and experience of each individual director and supervisor. For members of the Audit Committee who possess accounting or financial expertise, describe their accounting or financial background and work experience, and state whether any circumstances set forth in the various subparagraphs of Article 30 of the Company Act apply.

Note 2: Independent directors shall describe the circumstances demonstrating their independence, including but not limited to: whether the individual, his or her spouse, or relatives within the second degree of kinship serve as a director, supervisor, or employee of the Company or its associates; the number and percentage of shares of the Company held by the individual, his or her spouse, or relatives within the second degree of kinship (or held through a nominee); whether the individual serves as a director, supervisor, or employee of a company having a specified relationship with the Company (with reference to Subparagraphs 5 through 8 of Paragraph 1 of Article 3 of the Regulations Governing the Appointment and Exercise of Powers by Independent Directors of Public Companies); and the amount of compensation received for providing commercial, legal, financial, accounting, or other services to the Company or its associates during the preceding 2 years.

(2) Diversity and independence of the Board of Directors:

a. Diversity Policy

To strengthen corporate governance and promote the sound development of the Board's composition and structure, Article 20 of the Company's "Corporate Governance Best Practice Principles" expressly provides that diversity shall be taken into consideration in the composition of the Board of Directors and that an appropriate diversity policy shall be formulated based on the Company's business operations and future development needs. In addition to possessing the knowledge, skills, and competencies necessary to perform their duties, directors are selected by comprehensively considering such fundamental attributes and values as gender, age, nationality, and culture, as well as their professional backgrounds and industry experience in law, accounting, finance, industry, marketing, technology, risk management, sustainable development, and other relevant fields.

The Company's Board of Directors comprises six directors with diverse professional backgrounds, including three non-independent directors and three independent directors. Independent directors account for 50% of all Board seats, and none of the directors currently concurrently serves as a managerial officer of the Company. The Board members possess professional backgrounds in business management, law, finance and accounting, healthcare and

industry, technology, and start-up ventures. They also possess competencies in business judgment, business management, crisis management, industry knowledge, international market perspectives, leadership, and decision-making.

b. Implementation of the Diversity Policy

The specific management objectives of the Company's Board diversity policy and the status of their achievement are as follows:

Management Objective	Achievement Status
Independent directors shall account for at least one-third of all Board seats.	Achieved. The Board includes three independent directors, representing 50% of all Board seats.
Directors concurrently serving as managerial officers of the Company shall not exceed one-third of all Board seats.	Achieved. None of the directors currently concurrently serves as a managerial officer of the Company.
At least one Board member shall possess legal expertise, and at least one Board member shall possess finance and accounting expertise.	Achieved.
Board members shall collectively possess the diverse expertise required for the Company's operations, including business management, industry knowledge, finance and accounting, law, and technology.	Achieved.
Directors of either gender shall account for at least one-third of all Board seats.	Not achieved. As of the publication date of this Annual Report, all six directors are male.

As of the publication date of this Annual Report, the Company's Board comprises six directors, with an average age of approximately 60. Two directors are between 61 and 75 years of age, two are between 51 and 60, and two are between 41 and 50, reflecting a reasonably diverse age distribution.

c. Measures to Enhance Gender Diversity on the Board

To enhance gender diversity on the Board, the Company plans to implement the following measures:

- i. Incorporate gender diversity as an important consideration in the selection of director candidates, and continue identifying qualified female professionals with expertise in business administration, finance and accounting, law, industry, risk management, sustainable development, or other fields relevant to the Company's operations.
- ii. Expand the sources of potential female director candidates through recommendations from major shareholders, professional and industry associations, external advisors, and other talent referral channels, and progressively establish a pool of prospective female director candidates.
- iii. When conducting future director nominations, by-elections, or comprehensive re-elections, review the gender composition of the candidates. In principle, the slate of director candidates nominated by the Company shall include at least one qualified female candidate, with the aim of continuously increasing the proportion of female candidates and female directors.
- iv. The Board shall periodically review its composition and the implementation of the diversity policy, and adjust the relevant measures as appropriate in light of the Company's operational development and the composition needs of the Board.

The Company will adopt the progressive increase in the number of female directors as its short-term objective and will set the representation of either gender at no less than one-third of all Board seats as its medium- to long-term objective for gender diversity on the Board.

The composition of the Board of Directors reflects diversity in accordance with Article 20 of the Code of Practice on Corporate Governance for TWSE/TPEX-listed companies, which sets forth the overall competencies the Board of Directors shall collectively possess, as detailed in the following table:

Name of director	Nationality	Gender	Serving as Employee	Overall Competencies the Board of Directors Shall Collectively Possess							
				Business Judgment	Accounting and Finance	Operations Management	Crisis Management	Industry Knowledge	International Market Perspective	Leadership	Decision-Making Ability
TSAL, LIEN-SHENG	Taiwan	Male	No	v	v	v	v	v	v	v	v
CHANG, NAI-WEN	Taiwan	Male	No	v	v	v	v	v	v	v	v
YANG, CHUN-HUNG	Taiwan	Male	No	v	v	v	v	v	v	v	v
CHYNG, KAI-HSUN	Taiwan	Male	No	v			v	v	v	v	
I-Shan Lin	Taiwan	Male	No	v	v	v	v	v	v	v	v
KUO, CHING-SUNG	Taiwan	Male	No	v		v	v		v	v	

Independence of Directors

The Company has 3 independent directors, accounting for 50% of the current Board of Directors. All independent directors satisfy the independence requirements set forth in the Regulations Governing the Appointment and Exercise of Powers by Independent Directors of Public Companies. Furthermore, the Board of Directors as a whole complies with Article 26-3, Paragraph 3 of the Securities and Exchange Act, as more than half of the directors do not share spousal or second-degree consanguineous or affinal relationships with one another. Accordingly, the Board of Directors meets the requisite standards of independence.

(II) Information of General Manager, Deputy General Manager, Assistant Deputy General Manager, and Heads of Various Departments and Branches

March 31, 2026. Unit: Shares; %

Title	Name	Gender	Nationality	Date of appointment	Number of shares held		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in other companies	Managers who are a spouse or a relative within the second degree of kinship			Employee stock options granted to managers	Remarks
					Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship		
General Manager	KAO YI-CHIANG	Male	Taiwan	2024.11.11	0	0	0	0	0	0	Fu Jen Catholic University Department of International Trade and Finance	None	—	—	—		—
Assistant Deputy General Manager, Project Business Division	CHUANG YING-CHIEH	Male	Taiwan	2023.11.16	0	0	0	0	0	0	Feng Chia University Department of Transportation Technology and Management	None	—	—	—		—
Chief Financial Officer and Corporate Governance Supervisor	LIN HSI-HSIUNG	Male	Taiwan	2025.05.13	0	0	0	0	0	0	Chung Yuan Christian University Master of Department of International Business	None	—	—	—		—
Chief Legal	CHANG	Male	Taiwan	2024.08.26	0	0	0	0	0	0	University of	None	—	—	—		—

Title	Name	Gender	Nationality	Date of appointment	Number of shares held		Shares held by spouse and underage children		Shares held in someone else's name		Main experience (academic)	Positions held in other companies	Managers who are a spouse or a relative within the second degree of kinship			Employee stock options granted to managers	Remarks
					Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship		
Officer and Spokesperson	SHUN-CHANG										Leeds Master of Laws in International Business Law						
Assistant Deputy General Manager of Management Division	CHOU SHIH-YIN	Female	Taiwan	2025.03.17	0	0	0	0	0	0	Tamkang University Department of Japanese Language and Literature	None	—	—	—		—

Note: When the President or equivalent officer (highest-ranking manager) and the Chairman are the same person, spouses, or first-degree relatives, relevant information regarding the reasons, reasonableness, necessity, and countermeasures (such as increasing the number of independent directors, with more than half of the directors not concurrently serving as employees or managers) shall be disclosed: None.

(III) The Chairman and the General Manager, or their equivalent positions, being the same individual, spouses, or first degree relatives, should explain the reasons, rationality, necessity, and corresponding measures: None.

III. Remuneration to Directors, Independent Directors, General Managers, and Deputy General Managers in the most recent year

1. Remuneration of directors and independent directors

Unit: NT\$1,000

Title	Name	Directors' Remuneration								The sum of A, B, C and D as a percentage of net income after tax (%)		Remuneration for part-time employees								The sum of A, B, C, D, E, F and G as a percentage of net income after tax (%)		Remuneration from the reinvested business other than the subsidiaries	
		Remuneration (A)		Pension (B)		Remuneration to directors (C)		Business execution expenses (D)				Salaries, bonuses and allowances (E)		Pension (F)		Employee remuneration (G)							
		The Company	All companies included in the financial report	The Company	All companies included in the financial report	The Company	All companies included in the financial report	The Company	All companies included in the financial report	The Company	All companies included in the financial report	The Company	All companies included in the financial report	The Company	All companies included in the financial report	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies included in the financial report		
Chairman	I-Shan Lin	1933	4,304	0	0	0	0	120	840	2,053/(1.39)	5,144(3.48)	0	0	0	0	0	0	0	0	0	2,053/(1.39)	5,144(3.48)	None
Director	CHENG CHUNG CO.,LTD.-CHYNG, KAI-HSUN	0	0	0	0	0	0	90	90	90/(0.06)	90/(0.06)	0	0	0	0	0	0	0	0	0	90/(0.06)	90/(0.06)	None
Director	Weiman Capital Co., Ltd. — KUO, CHING-SUNG	0	0	0	0	0	0	110	110	110/(0.07)	110/(0.07)	0	0	0	0	0	0	0	0	0	110/(0.07)	110/(0.07)	None
Independent Director	TSAI, LIEN-SHENG	600	600	0	0	0	0	120	120	720/(0.49)	720/(0.49)	0	0	0	0	0	0	0	0	0	720/(0.49)	720/(0.49)	None
Independent Director	CHANG, NAI-WEN	600	600	0	0	0	0	120	120	720/(0.49)	720/(0.49)	0	0	0	0	0	0	0	0	0	720/(0.49)	720/(0.49)	None
Independent Director	YANG, CHUN-HUNG	600	600	0	0	0	0	120	130	720/(0.49)	720/(0.49)	0	0	0	0	0	0	0	0	0	720/(0.49)	720/(0.49)	None
	Total	3,733	6,104	0	0	0	0	680	1,410	4,413/(2.99)	7,514/(5.08)	0	0	0	0	0	0	0	0	0	4,413/(2.99)	7,514/(5.08)	None
1. Please describe the remuneration policies, systems, standards, and structures for independent directors, and their connection to the amount of remuneration based on factors such as responsibilities, risks and time invested: The Company provides remuneration to independent directors in accordance with the Articles of Incorporation, taking into account their level of participation and contribution to the Company's operations. Factors considered include their attendance at Board of Directors meetings, service on functional committees, and assumptions of risks.																							
2. In addition to the disclosure above, remunerations for directors in the most recent year for providing services (e.g. serving as a consultant to the parent company, all companies included in the financial statements, or to a reinvested enterprise who is not an employee): 0																							

2. Remuneration to General Manager and Deputy General Managers

Unit: NT\$1,000

Title	Name	Salary (A)		Pension (B)		Bonuses and allowances (C)		Remuneration to employees (D)				The sum of A, B, C and D as a percentage of net income after tax %		Received remuneration from reinvested businesses other than subsidiaries or the parent company
		The Company	All companies included in the financial report (Note 5)	The Company	All companies included in the financial report (Note 5)	The Company	All companies included in the financial report (Note 5)	The Company		All companies included in the financial report (Note 5)		The Company	All companies included in the financial report	
								Cash amount	Stock amount	Cash amount	Stock amount			
General Manager	KAO YI-CHIANG	1,824	0	106	0	153	0	0	0	0	0	2,083/(1.41)	2,083/(1.41)	None
Chief Strategy Officer and Deput General Manager Note 1	TAI WEN-CHUAN	1,736	0	96	0	276	0	0	0	0	0	2,108/(1.43)	2,108/(1.43)	None

Note 1: Vice President and Chief Strategy Officer Tai Wen-Chuan was assigned to a subsidiary on March 25, 2025.

3. The remuneration of the top five executives of the listed company

Unit: NT\$1,000

Title	Name	Salary (A)		Pension (B)		Bonuses and allowances (C)		Remuneration to employees (D)				The sum of A, B, C and D as a percentage of net income after tax %		Received remuneration from reinvested businesses other than subsidiaries or the parent company
		The Company	All companies included in the financial report (Note 5)	The Company	All companies included in the financial report (Note 5)	The Company	All companies included in the financial report (Note 5)	The Company		All companies included in the financial report (Note 5)		The Company	All companies included in the financial report	
								Cash amount	Stock amount	Cash amount	Stock amount			
General Manager	KAO YI-CHIANG	1,824	0	106	0	153	0	0	0	0	0	2,083/(1.41)	2,083/(1.41)	None
Chief Strategy Officer and Deput General Manager Note 1	TAI WEN-CHUAN	1,736	0	96	0	276	0	0	0	0	0	2,108/(1.43)	2,108/(1.43)	None
Chief Legal Offiver	CHANG SHUN-CHANG	1,585	0	73	0	280	0	0	0	0	0	1,938/(1.31)	1,938/(1.31)	None
Chief Finance Officer	LIN HSI-HSIUNG	1,244	0	66	0	77	0	0	0	0	0	1,387/(0.94)	1,387/(0.94)	None
Assistant Deputy General Manager	CHUANG YING-CHIEH	1,115	0	62	0	90	0	0	0	0	0	1,267/(0.86)	1,267/(0.86)	None

Assistant Deputy General Manager	CHOU SHIH-YIN	1,048	0	59	0	110	0	0	0	0	0	1,217/(0.82)	1,217/(0.82)	None
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Note 1: Mr. Wen-Chuan Tai was assigned to a subsidiary in March 2026. However, as he continued to serve as the Company's Chief Strategy Officer and Executive Vice President during 2025, he is included in the ranking and disclosure of the five highest-remunerated executives based on the remuneration he received for 2025.

Note 2: In addition to the mandatory disclosure of the five highest-remunerated executives, the Company voluntarily discloses the remuneration information of Assistant Vice President Shih-Yin Chou.

(V) Names of managers allocated to employee remuneration and distribution: Managers did not receive employee remuneration.

(VI) Separately compare and describe the total remuneration paid to the directors, independent directors, General Manager, and Deputy General Managers of the Company in the most recent two years by the Company and all companies in the consolidated financial statements as a percentage of the net profit after tax of the parent company only or individual financial statements, and explain the remuneration policy, standards and components, the procedure for determining remuneration, and its association with operating performance and future risks.

1. Analysis of total remuneration paid to directors, independent directors, General Manager, and Deputy General Manager of the Company and all companies in the consolidated financial statements in the past two years as a percentage of parent company only or individual financial statements' net profit after tax:

Title	Total remuneration for 2025 as a percentage of net income after tax (%)		Total remuneration for 2024 as a percentage of net income after tax (%)	
	The Company	All companies included in the consolidated financial statements	The Company	All companies included in the consolidated financial statements
Directors and Independent Directors	(2.99)	(5.08)	(5.35)	(8.78)
General Manager and Deputy General Managers	(2.84)	(2.84)	(2.19)	(2.19)

The remuneration paid to directors and independent directors includes attendance and transportation allowances, directors' remuneration, and relevant compensation received by directors who concurrently serve as employees. The remuneration paid to the President and Executive Vice Presidents is determined based on their education and professional experience, job responsibilities, degree of accountability, and the Company's applicable compensation policies, with due consideration given to their individual performance and the Company's operating results.

In 2025, the total remuneration paid to directors and independent directors by the Company and by all companies included in the consolidated financial statements amounted to NT\$4,413 thousand and NT\$7,514 thousand, respectively, representing decreases of 17.13% and 13.98%, respectively, from NT\$5,325 thousand and NT\$8,735 thousand in 2024. In addition, the Company reported a net loss after tax of NT\$147,805 thousand in its separate financial statements for 2025, an increase from the net loss after tax of NT\$99,522 thousand in 2024. Consequently, the absolute values of the ratios of total remuneration paid to directors and independent directors to the net results after tax reported in the separate financial statements decreased from 5.35% and 8.78%, respectively, to 2.99% and 5.08%.

In 2025, the total remuneration paid to the President and Executive Vice Presidents by both the Company and all companies included in the consolidated financial statements amounted to NT\$4,191 thousand, an increase from NT\$2,177 thousand in 2024. This increase was primarily attributable to the relevant executives having served for a longer period in 2025 than in 2024. Consequently, the absolute value of the ratio of their total remuneration to the net results after tax reported in the separate financial statements increased from 2.19% to 2.84%.

2. The remuneration policy, standards and components, the procedure for determining remuneration

and its association with operating performance and future risks: The Company's remuneration structure mainly consists of salary, year-end bonuses and bonuses (variable salary).

The higher the rank, the higher the responsibility for the Company's operating performance, and the variable salary will vary depending on the operating performance. The Company's policy of payment to directors and independent directors is clearly stated in the Articles of Incorporation, and is authorized by the Board of Directors to determine according to their participation in the Company's operations and contribution value, and by referring to the domestic and foreign industry standards. The remuneration to the General Manager and Deputy General Manager includes salaries, bonuses, employee dividends, and employee stock options. The salary structure comprises base salary, position allowance, meal allowance, professional allowance, etc. The Chairman, authorized by the Board of Directors, considers factors such as job nature, responsibilities, qualifications, experience, skills, and potential development when determining their remuneration. After the shareholders meeting determines the amount of employee dividends, individual dividend amounts for each employee are determined based on their job performance, seniority, position, and special contribution.

IV. Status of operation of corporate governance

(I) Status of operation of the Board of Directors:

1. Information on the operation status of the Board of Directors:

The Board of Directors met 12 times (A) in the most recent year, and the attendance of directors are as follows:

Title	Name	Actual attendance B	Frequency of attendance by proxy	Actual attendance rate (%) "B/A"	Remarks
Chairman	CHENG CHUNG CO.,LTD. Representative: I-Shan Lin	12	0	100.00%	
Director	CHENG CHUNG CO.,LTD. Representative: CHYNG, KAI-HSUN	10	2	83.33%	
Director	Weiman Capital Co., Ltd. (Representative: KUO, CHING-SUNG)	12	0	100.00%	
Independent Director	TSAI, LIEN-SHENG	12	0	100.00%	
Independent Director	CHANG, NAI-WEN	12	0	100.00%	
Independent Director	YANG, CHUN-HUNG	12	0	100.00%	

Other matters required to be recorded:

- I. If the operation of the Board of Directors meets any of the following circumstances, the date and session of the Board of Directors, the contents of the motions, the opinions of all independent directors, and the Company's handling of the opinions of the independent directors should be stated:

- (I) Conditions described in Article 14-3 of the Securities and Exchange Act:

Board of Directors Meeting Date and Term	Content of motions	The opinions of all independent directors and the Company's handling of the opinions of independent directors
2025/03/13	1. Proposal to amend the Company's Procedures for Acquisition and Disposal of Assets. 2. Acquisition of data center cabinet space usage rights from Chief Telecom Inc. on July 1, 2024.	Unanimously approved by the members present.
2025/3/26	1. Engagement of the Company's certified public accountants for attestation of the 2025 annual financial statements and determination of their compensation. 2. Proposal to establish the Company's general principles for a pre-approved non-assurance services policy. 3. Amendment to the Company's Procedures for Acquisition and Disposal of Assets.	Unanimously approved by the members present.
2025/4/25	1. Motion of 2025 private placement of new shares for capital increase.	Unanimously approved by the members present.
2025/5/13	1. The Company's joint bid with Working House and Kuang Chiu Distribution for the contract operation of military clothing supply stations, and the amendment to the performance bond ratio. 2. The Company's execution of a machine room lease agreement with Chief Telecom Inc., and the evaluation of the reasonableness of the right-of-use asset price. 3. Personnel changes in the Company's financial officer and Corporate Governance Supervisor positions.	Unanimously approved by the members present.
2025/6/19	1. Motion of the Company to change the accounting firm and its remuneration.	Unanimously approved by the members present.
2025/8/12	1. The appointment of the Company's Head of Auditing.	Unanimously approved by the members present.
2025/08/29	1. Discussion on the proposed termination of the machine room lease agreement and the leasing of water-cooled machine room equipment between the Company and Chief Telecom Inc.	Unanimously approved by the members present.
2025/10/20	1. Amendment to the Company's payroll cycle internal control system in response	Unanimously approved by the members present.

	to updates to external regulations.	
2025/11/10	1. Discussion on the proposed amendment to the Company's "Payroll Cycle Internal Control System." 2. Discussion on the proposed amendment to the Company's "Management Procedures for Prevention of Insider Trading."	Unanimously approved by the members present.

(II) Other than the aforementioned matters, other resolutions of the Board of Directors with adverse or qualified opinions from independent directors and on the record or in written declaration: None.

II. For implementation status of a director's recusal due to a conflict of interest, the name of the director, the content of the proposal, the reason for recusal, and the participation in the voting shall be stated: None

Meeting date and term	Name of director	Content of motions	Reasons for recusal and participation status in voting
2025/1/24 1St meeting in 2025	I-SHAN LIN, institutional representative of CHENG CHUNG CO.,LTD.	The Chairman's and managers' year-end bonus.	Chairman Lin I-shan, having a personal interest in the compensation, recused himself from the discussion and vote on this proposal. Following the Chair's (or acting Chair's) solicitation of opinions from the remaining attending directors, the proposal was approved by vote.

III. Implementation status of the evaluation of the Board of Directors:

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Annually	2025.01.01-2025.12.31	Board of Directors	Self-evaluation of the Board of Directors	1. Participation in the Company's operations 2. Improvement of the quality of the Board of Directors' decision-making 3. Composition and structure of the Board of Directors 4. Election of the Board of Directors and continuing education 5. Internal control
Annually	2025.01.01-2025.12.31	Self-evaluation	Board members	1. Alignment of the Company's goals and missions

				2. Awareness of the duties of a director 3. Participation in the Company's operations 4. Internal relationship management and communication 5. Directors' professionalism and continuing education 6. Internal control
Annually	2025.01.01-2025.12.31	Functional committee	Committee members	1. Participation in the Company's operations 2. Awareness of duties 3. Improving the quality of decision-making 4. Composition and election of members 5. Internal control

Enlight's Board of Directors Performance Evaluation Form for 2025

Performance Evaluation of the Board of Directors	Board member's self-evaluation	Functional committee performance Evaluation
The evaluation result is 4.54	The evaluation result is 4.75	The evaluation result is 4.56

The results of the Company's evaluation of the Board of Directors for 2025 fall between 5 (strongly agree) and 4 (agree). Directors expressed a high degree of endorsement across all evaluation criteria, affirming that the Board of Directors and its functional committees operate effectively as a whole, meet corporate governance requirements, and successfully strengthen the functions of the Board of Directors and safeguard shareholders' interests.

IV. Assessment of the goals to enhance the functions of the Board of Directors in the current and previous years (such as establishing an Audit Committee, improving information transparency, etc.) and implementation status:

- (I) The Company has established an Audit Committee and a Remuneration Committee composed entirely of independent directors to fulfill their supervisory responsibilities, thus achieving the goal of enhancing the functions of the Board of Directors.
- (II) The Audit Committee meets at least once per quarter and is responsible for ensuring the proper expression of the Company's financial statements, selecting (removing) CPAs and evaluating their independence and performance, ensuring the effective implementation of internal controls, ensuring compliance with relevant laws and regulations, and controlling existing or potential risks of the Company. Since the establishment, 28 meetings have been held and the Audit Committee has operated smoothly.

(II) Status of operation of the Audit Committee:

1. Information on the status of operation of the Audit Committee:

The Audit Committee met 10 times (A) in the most recent year, and the attendance of independent directors are as follows:

Title	Name	Number of attendances in person (B)	Frequency of attendance by proxy	Actual attendance rate (%) "B/A"	Remarks
Independent Director	TSAI, LIEN-SHENG	10	0	100.00%	
Independent Director	CHANG, NAI-WEN	10	0	100.00%	
Independent Director	YANG, CHUN-HUNG	10	0	100.00%	

Other matters required to be recorded:

- I. If the Audit Committee operates under any of the following circumstances, the date, term, contents of motions, dissenting opinions of independent directors, reserved opinions or significant recommendations, Audit Committee resolutions, and the Company's response to the Audit Committee's opinions should be disclosed.

(I) Conditions described in Article 14-5 of the Securities and Exchange Act:

Audit Committee Meeting Date and Term	Content of motions	Board of Directors Meeting Date and Term	Audit Committee's resolution results and the Company's response to Audit Committee's opinions
March 12, 2025 19th meeting of the 3rd term	- Proposal to amend the Company's Procedures for Lending Funds to Others. - Proposal to amend the Company's Procedures for Acquisition and Disposal of Assets. - Motions for the Company's issuance of the 2024 internal control system statement.	March 12, 2025 2nd meeting in 2025	Unanimously approved by the members present.
March 26, 2024 20th meeting of the 3rd term	- The Company's 2024 business report and financial report. - Engagement of the Company's certified public accountants for attestation of the 2025 annual financial statements and determination of their compensation.	March 26, 2025 3rd meeting in 2025	Unanimously approved by the members present.

	3. Proposal to establish the Company's general principles for a pre-approved non-assurance services policy.		
April 25, 2025 21st meeting of the 3rd term	1. Motion of 2025 private placement of new shares for capital increase	April 25, 2025 4th meeting in 2025	Unanimously approved by the members present.
May 13, 2025 23rd meeting of the 3rd term	1. The Company's execution of a machine room lease agreement with Chief Telecom Inc., and the evaluation of the reasonableness of the right-of-use asset price. 2. Personnel changes in the Company's financial officer, Corporate Governance Supervisor, and Head of Auditing.	May 13, 2025 6th meeting in 2025	Unanimously approved by the members present.
June 19, 2025 24th meeting of the 3rd term	1. Motion of the Company to change the accounting firm and its remuneration	June 19, 2025 7th meeting in 2025	Unanimously approved by the members present.
August 13, 2025 25th meeting of the 3rd term	1. The Company's financial reports for Q2 2025. 2. The appointment of the Company's Head of Auditing.	August 13, 2025 8th meeting in 2025	Unanimously approved by the members present.
August 29, 2025 26th meeting of the 3rd term	1. Discussion on the proposed termination of the machine room lease agreement and the leasing of water-cooled machine room equipment between the Company and Chief Telecom Inc.	August 29, 2025 9th meeting in 2025	Unanimously approved by the members present.
October 20, 2025 27th meeting of the 3rd term	1. To align with external regulatory updates, the Company's internal control system for the payroll cycle is hereby amended.	October 20, 2025 11th meeting in 2025	Unanimously approved by the members present.
November 10, 2025 28th meeting of the 3rd term	1. Discussion on the proposed amendment to the Company's "Payroll Cycle Internal Control System." 2. Discussion on the proposed amendment to the	November 10, 2025 12th meeting in 2025	Unanimously approved by the members present.

	Company's "Management Procedures for Prevention of Insider Trading."		
(II) Other than the aforementioned matters, any resolutions not approved by the Audit Committee but approved by two-thirds or more of all directors: None II. For implementation status of a director's recusal due to a conflict of interest, the name of the director, the content of the motion, the reason for recusal, and the participation status in the voting shall be stated: None III. Communications between independent directors and the head of internal audit and CPAs (to include significant matters, methods, and outcomes of communications regarding the Company's financial and operational conditions): Independent directors of the Company may conduct inquiries into the Company's business and financial conditions at any time, and may request reports from the Board of Directors or managers, with further consultation with CPAs as necessary. The head of internal audit submits audit reports to the independent directors on a regular basis.			

(III) The implementation status of corporate governance and the deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor

Assessment items	Status of operation (Note)			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
I. Has the Company established and disclosed its corporate governance best-practice principles in accordance with the Corporate Governance Best-Practice Principles for TWSE/TPEX-Listed Companies?	V		Established	No significant difference.
II. Shareholding structure and shareholders' equity of the Company				
(I) Has the Company established internal operating procedures to handle shareholders' suggestions, doubts, disputes, and litigation matters, and has it implemented such procedures?	V		(I) The Company has designated personnel and a speaker system as the communication channel for investors.	(I) No significant difference.
(II) Does the Company have a list of the Company's major shareholders and the ultimate controllers of such major shareholders?	V		(II) The Company has designated personnel and a professional shareholder service agency to keep track of the list of major shareholders and ultimate controllers.	(II) No significant difference.
(III) Has the Company established and implemented risk control and firewall mechanisms with affiliated companies?	V		(III) The Company has necessary control operations on its subsidiaries in accordance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies".	(III) No significant difference.
(IV) Has the Company established internal regulations to prohibit insiders from trading securities using undisclosed information in the market?	V		(IV) The "Management Procedures for Prevention of Insider Trading" have been established.	(IV) No significant difference.
III. Composition and duties of the Board of Directors				
(I) Has the Board of Directors established a		V	(I) Please refer to pages 10-11 for description	(I) No plan for the time

Assessment items	Status of operation (Note)			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
(II) diversity policy, set specific management goals, and implemented them accordingly? Has the Company voluntarily established functional committees besides the Audit Committee and Remuneration Committee as required by law?	V		(II) The Sustainable Development Committee's organizational regulations have been established, with elections scheduled for June 2026. The Compensation Committee has been renamed the Compensation and Nomination Committee, which will assume responsibility for reviewing the qualifications of directors and managers.	being. (II) No significant difference.
(III) Has the Company established methods for evaluating the performance of the Board of Directors and its assessment methods, conduct performance evaluations regularly each year, report the results of the performance evaluation to the Board of Directors, and utilize them as references for individual director remuneration and nomination for reelection?	V		(III) The Company has formulated the "Self-Evaluation or Peer Evaluation of the Board of Directors", which has been implemented since 2020.	(III) No significant difference.
(IV) Does the Company regularly assess the independence of the CPAs?	V		(IV) The CPAs that have been regularly assessed are not shareholders, directors, or supervisors of the Company, thus ensuring their independence.	(IV) No significant difference.
IV. Has the TWSE/TPEX-listed company appointed a competent and appropriate number of corporate governance personnel and designated a corporate governance officer responsible for corporate governance-related matters (including but not limited to	V		A dedicated unit has been established to handle relevant matters.	No significant difference.

Assessment items	Status of operation (Note)			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
providing directors and supervisors with the necessary information for business execution, assisting directors and supervisors in complying with laws, handling matters related to Board of Directors and shareholders' meetings in accordance with the law and preparing minutes of said meetings)?				
V. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers and suppliers, etc.), set up a stakeholder section on the Company's website and appropriately respond to significant corporate social responsibility issues raised by stakeholders?	V		The Company has a spokesperson and can communicate with stakeholders through e-mail, telephone, fax and other means. Stakeholders section has been set up on the Company's website.	No significant difference.
VI. Has the Company appointed a professional shareholder service agency to handle shareholders' meeting affairs?	V		The Company has appointed the Shareholders Service Department of Fubon Securities to handle shareholders' meeting affairs.	No significant difference.
VII. Information Disclosure				
(I) Has the Company set up a website to disclose financial, business and corporate governance information?	V		(I) The Company has set up a website to disclose relevant information.	(I) No significant difference.
(II) Has the Company adopted other means of information disclosure (such as setting up an English website, appointing dedicated personnel to collect and disclose information of the Company, implementing a spokesperson system, and	V		(II) The Company has designated personnel responsible for the collection and disclosure of Company information, and has implemented a spokesperson system in accordance with regulations.	(II) No significant difference.

Assessment items	Status of operation (Note)			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
posting the process of investor briefings on the Company's website)? (III) Has the Company announced and reported the annual financial statements within two months after the end of the fiscal year, and announced and reported the financial statements for Q1, Q2, and Q3 as well as the operating status of each month before the prescribed deadline?		V	(III) The Company has announced and filed various financial reports and monthly operating results within the deadlines specified in the "List of Businesses Required by Issuers of Listed Securities".	(III) Proceed as required by regulations.
VIII. Does the Company have other important information that helps understand the operation of corporate governance (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholders' rights, directors' continuing education status, implementation of risk management policies and standards, implementation of customer policies and the Company's purchase of liability insurance for directors and supervisors)?	V		(I) Continuing education status of directors of the Company: It has been disclosed on the MOPS in a timely manner. (II) Implementation status of risk management policies and risk assessment standards: The Company complies with relevant laws and regulations to execute various policies and initiatives. We have established operational standards and execution regulations for various processes to reduce and avoid potential risks. (III) Implementation status of customer policies: The Company has a customer service unit staffed with personnel who provide services and address related issues. (IV) For the rest of the information, please refer to the Company's website and the Market Observation Post System.	No significant difference.
IX. Please explain the improvements made based on the recent annual corporate governance evaluation results released by the Taiwan Stock Exchange Corporation's Corporate Governance Center and propose priority enhancement areas and measures for those that have not yet				

Assessment items	Status of operation (Note)			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
improved. (Not required for companies not included in the evaluation): In response to the evaluation results announced in March 2026, the Company continued to improve the areas where it did not meet the indicators.				

(IV) Where the Company has established a Remuneration Committee or Nomination Committee, it shall disclose the composition, duties, and operations of such committee(s):

1. Information of the membership of the Remuneration Committee

Identity	Condition	Professional qualifications and experience	Status of independence	Number of other public traded companies concurrently serving as Remuneration Committee member
	Name			
Independent Director	TSAI, LIEN-SHENG	Graduated with a Master's degree from the Graduate Institute of China Studies at Tamkang University. Convener of the Company's Audit Committee and Remuneration and Nomination Committee. Previously served as the Secretary-General of the Chinese National Federation of Industries, and currently holds the position of Director of the Research & Development Institute of Vocational Training Republic of China. Independent Director of China Petrochemical Development Corporation; Director of Asia Pacific Intellectual Property Development Foundation; possessing expertise in public relations, technology and startups, operational judgment, international perspective, and decision-making capability.	Does not meet any of the conditions stated in Article 30 of the Company Act.	3 companies
Independent Director	CHANG, NAI-WEN	Graduated from Chung Yuan Christian University with a Master's degree in accounting, Member of the Company's Audit Committee and	Does not meet any of the conditions stated in Article 30 of the Company Act.	1 companies

		Remuneration and Nomination Committee; currently with Hsin-Chang United Certified Public Accountants, with over five years of experience in business, legal, finance, and operational field, specializing in financial and accounting expertise.		
Independent Director	YANG, CHUN-HUNG	Doctor of Economics from Xiamen University and Master of Business Administration from National Taipei University. Former Chairman of Fubon Futures Co., Ltd. Member of the Company's Audit Committee and Remuneration and Nomination Committee, possessing expertise in public relations, general industry, technology and new venture industries, operational judgement, international perspective, and decision-making abilities..	Does not meet any of the conditions stated in Article 30 of the Company Act.	1 company

Note: On March 12, 2026, the Company's Board of Directors resolved to rename the "Remuneration Committee" as the "Remuneration and Nomination Committee." For information regarding the members and operations of the Nomination Committee, please refer to page 22-1.

2. Information on the status of operation of the Remuneration Committee:
- (1) The Company's Remuneration Committee consists of 3 members.
 - (2) The term of office of the current members: From June 26, 2023 to June 25, 2026, and the Remuneration Committee met 3 times in the most recent year
(A). The qualifications and attendance status of members are as follows:

Title	Name	Number of attendances in person (B)	Frequency of attendance by proxy	Actual attendance rate (%) "B/A"	Remarks
Convener	TSAI, LIEN-SHENG	3	0	100.00%	
Committee members	CHANG, NAI-WEN	3	0	100.00%	
Committee members	YANG, CHUN-HUNG	3	0	100.00%	

Other matters required to be recorded:

- I. If the Board of Directors does not adopt or amend the suggestions of the Remuneration Committee, the date and term of the Board of Directors meeting, the contents of the motion, the resolutions of the Board of Directors, and the Company's handling of the Remuneration Committee's opinions shall be disclosed (such as is the remuneration approved by the Board of Directors exceeds the recommendations of the Remuneration Committee, the differences and reasons should be stated): No such circumstances.
- II. Resolutions of the Remuneration Committee, if any member dissents or reserves opinions and there records or written statement, should specify the date, session, content of motions, opinions of all members, and the handling of such opinions: No such circumstances.
- III. Scope of responsibilities:
According to Article 6 of the Company's "Remuneration and Nomination Committee Charter", the Committee shall exercise the due care of a good administrator, faithfully perform the following functions and powers, and submit its recommendations to the Board of Directors for discussion:
 1. Review the procedures on a regular basis and propose amendments.
 2. Establish and periodically review the annual and long-term performance goals for directors and managers of the Company, as well as the policies, systems, standards, and structures for remunerations.
 3. Regularly evaluate the achievement of performance goals by directors and managers of the Company and establish the content and amount their individual remunerations accordingly.

3. Information on the Members and Operations of the Nomination Committee

On March 12, 2026, the Company's Board of Directors resolved to rename the "Remuneration Committee" as the "Remuneration and Nomination Committee," which is responsible for performing nomination-related functions. The Committee consists of three members appointed by resolution of the Board. All current members are independent directors of the Company, and Independent Director Lien-Sheng Tsai serves as the Convener. The Committee members possess relevant professional expertise and experience in business, finance, accounting, industry management, and corporate governance.

The nomination duties of the Committee are performed in accordance with the Company's "Remuneration and Nomination Committee Charter" and primarily include:

- (1) Establishing and reviewing the qualification requirements for candidates for directors and managerial officers.
- (2) Reviewing and nominating candidates for directors and managerial officers.
- (3) Handling other nomination-related matters assigned by the Board of Directors.
- (4) Submitting the results of nominations and qualification reviews to the Board of Directors for deliberation.

The Company had not established a Nomination Committee in 2025; therefore, no Nomination Committee meetings were held during 2025. From the establishment of the nomination function on March 12, 2026, through the date of revision of this Annual Report, one meeting (A) was held on April 24, 2026. The professional qualifications, experience, and attendance of the Committee members are as follows:

Title	Name	Professional Qualifications and Experience	Actual Attendance (B)	Attendance by Proxy	Actual Attendance Rate (%) (B/A)	Remarks
Convener	Lien-Sheng Tsai	Professional experience in industrial policy, public relations, technology, and start-up ventures	1	0	100.00%	
Member	Nai-Wen Chang	Certified public accountant with professional experience in finance, accounting, and legal affairs	1	0	100.00%	
Member	Chun-Hung Yang	Professional experience in economics, financial markets, business administration, and industry management	1	0	100.00%	

Other matters required to be disclosed: The meeting date and session number, agenda items, recommendations or objections raised by Committee members, resolutions adopted by the Committee, and the Company's handling of the Committee's opinions are set forth below.

Meeting Date and Session	Agenda Item	Recommendations or Objections Raised by Committee Members	Resolution	Company's Handling
April 24, 2026 — 12th Meeting of the 6th-Term Remuneration and Nomination Committee	1. Nomination of candidates for directors and independent directors of the Company	None	Approved without objection by all Committee members present	Submitted to the Board of Directors for deliberation and approved by the Board on April 24, 2026
April 24, 2026 — 12th Meeting of the 6th-Term Remuneration and Nomination Committee	2. Review of the nominees for directors and independent directors nominated by shareholders holding 1% or more of the Company's total issued shares	None	Approved without objection by all Committee members present	Submitted to the Board of Directors for deliberation and approved by the Board on April 24, 2026

There were no instances in which any Committee member expressed an objection or reservation at the meeting, nor were there any instances in which the Board of Directors declined to adopt or modified the recommendations of the Nomination Committee.

(V) Implementation status of sustainable development and the deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor

Items to be promoted	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Summary	
I. Has the Company established a governance structure to promote sustainable development and set up dedicated full-time or part-time positions to drive sustainable development, with these positions authorized by the Board of Directors and managed by senior management, and has it been supervised by the Board of Directors?	V		The Company has established a sustainability development team. Each department fulfills corporate social responsibility according to its scope of authority and division labor.	In 2026, a Sustainable Development Committee will be established to elevate the organizational standing of sustainable development initiatives.
II. Does the Company conduct risk assessments on environmental, social, and corporate governance issues related to company operations based on the principle of materiality, and establish relevant risk management policies or strategies?		V	The Company has not yet formulated relevant risk management policies. However, we will continue to pay attention to the risks related to the Company's operations.	Future actions will be determined upon actual needs.
III. Environmental issues				
(I) Has the Company established appropriate environmental management systems based on the characteristics of its industry?	V		(I) The Group has established appropriate environmental management systems and has engaged in technical exchanges and cooperation with the ITRI on the recycled water filtration system,	(I) No significant difference.
(II) Is the company committed to improving energy efficiency and using renewable materials with lower environmental impact?	V		(II) The Company has implemented resource recycling and uses recycled materials with lower environmental impact.	(II) No significant difference.
(III) Has the Company assessed the potential risks and opportunities posed by climate change to the present and future of the Company, and	V		(III) The Company has continued to promote energy conservation and carbon reduction and GHG reduction policies.	(III) No significant difference.

taken countermeasures to deal with climate-related issues? (IV) Has the Company compiled data on GHG emissions, water usage, and total wastewater weight over the past two years, and developed policies for energy conservation, carbon reduction, GHG reduction, water usage reduction or other waste management measures?		V	(IV) The Company has not yet formulated relevant environmental protection policies. We have continued to promote energy conservation, carbon reduction, and GHG reduction policies. We also advocate turning off lights when not in use and controlling the temperature of air conditioners in summers to make efficient use of energy to achieve the goal of energy conservation and carbon reduction. In 2025, the Company completed a statistical review of greenhouse gas emissions, water consumption, and total waste weight over the preceding two years, and will continue to do so going forward.	(IV) In the future, operations will be conducted in accordance with the guidelines provided by the "Roadmap for the Sustainable Development of Listed Companies".
IV. Social Issues (I) Has the Company established relevant management policies and procedures in accordance with relevant laws and International Bill of Human Rights?	V		(I) The Company duly adheres to all regulations and has established relevant management policies and procedures in accordance with the laws and regulations. We respect international recognized basic labor rights principles, ensuring equal treatment and protecting the legitimate rights and interests of employees in our employment policies.	(I) No significant difference.
(II) Has the Company established and implemented reasonable employee welfare measures (including remuneration, leaves, and other benefits), and business performance or results adequately reflected	V		(II) The Company has established work rules and related personnel management regulations, which covers basic wages, working hours, leave, and employee uniforms. The Employee Welfare	(II) No significant difference.

in employee remuneration?			Committee has been established to handle various welfare benefits, with committee members elected by the employees to manage these benefits. The Company's remuneration is based on the individual's capability and contribution to the Company.	
(III) Has the Company provided employees with a safe and healthy working environment, and conducted regular safety and health education for employees?	V		(III) The Company provides employees with a safe and healthy working environment to cultivate proper attitudes and promote physical and mental well-being. Regular seminars on environmental safety and health are held, along with employee health check-ups.	(III) No significant difference.
(IV) Has the Company established an effective career development training program for employees?	V		(IV) The Company creates a good environment for employee career development by providing diverse learning and training opportunities. Employees are encouraged to participate in vocational training courses to enhance their professional skills and capabilities, thereby realizing their career development goals and contributing to the achievement of corporate business objectives.	(IV) No significant difference.
(V) Has the Company complied with relevant regulations and international standards regarding customer health and safety, customer privacy, marketing, labeling and other issues and developed policies and compliant procedures to protect consumers' or customers' rights?	V		(V) The Company strictly complies with the relevant regulations. The Company has a customer service unit staffed with personnel to provide assistance and handle related issues.	(V) No significant difference.

(VI) Has the Company established a supplier management policy that requires suppliers to comply with relevant standards on environmental protection, occupational health and safety, or labor rights, and its implementation status?		V	(VI) The Company has not yet defined relevant policies. In the future, it has already been stipulated in contracts with suppliers that if they violate relevant issues, the Company reserves the right to terminate or rescind the contract at any time.	(VI) Additional information may be provided if necessary.
V. Does the Company refer to internationally accepted reporting standards or guidelines to compile non-financial information disclosure reports such as sustainability reports? Has the aforementioned report obtained assurance or certification from a third-party verification unit?		V	In 2025, the Company prepared a sustainability report and other reports disclosing non-financial information, and will pursue assurance or guarantee opinions from third-party verification bodies going forward.	The Company will continue to fulfill its obligations in accordance with relevant regulations.
VI. If the Company has established its own sustainable development principles in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", please describe the current practices and any deviations from the Principles: The Company has adopted the Code of Practice on Sustainable Development for TWSE/TPEX-listed companies and implements it without deviation.				
VII. Other important information that is helpful in understanding the status of implementation of sustainable development: The Company is committed to fulfilling its corporate social responsibility by aiming to reduce environmental impact and prevent accidents, injuries, and illnesses. We promote environmental protection and occupational health and safety, continuously improving processes to address environmental issues and occupational hazards. Comprehensive contingency plans and sound management systems are developed for all potential emergencies and disasters, focusing on loss prevention, emergency response, crisis management, and post-disaster recovery. All operations adhere to relevant regulations.				

(VI) Deviation of the Company's implementation status of ethical corporate management from the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor:

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
I. Formulation of the ethical corporate management policy and motion				
(I) Has the Company established an ethical corporate management policy approved by the Board of Directors, clearly stating the policy and operation of ethical corporate management in its regulations and external documents, as well as actively implementing the commitment to operational policy by the Board of Directors and senior management?	V		(I) The Company's policies related to ethical corporate management are distributed in various regulations, and the Board of Directors and management have always adhered to the concept of ethical corporate management.	(I) No significant difference
(II) Has the Company established a mechanism for assessing the risk of unethical behavior, regularly analyzing and evaluating business activities with higher risks of unethical behavior within the scope of business, and using this information to develop measures to prevent unethical behavior, covering at least the preventive measures for such behaviors listed in Article 7, Paragraph 2 of the "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies"?	V		(II) The Company has established the "Director and Manager Code of Ethical Conduct".	(II) No significant difference
(III) Has the Company clearly defined operating procedures, code of conduct, penalties for violations, and complaint system within the program to prevent unethical behavior and is it implementing and regularly reviewing and amending the aforementioned program?	V		(III) The Company has established the "Director and Manager Code of Ethical Conduct".	(III) No significant difference

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
II. Fulfilling ethical corporate management				
(I) Has the Company assessed the ethical records of counterparties and included clauses on ethical conduct in contracts signed with them?	V		(I) Although the Company has not specified the terms of ethical conduct in business contracts, it does not engage in business activities with parties known to have a history of unethical conduct during its business activities.	(I) No significant difference.
(II) Has the Company established a dedicated unit under the Board of Directors responsible for promoting ethical corporate management, and has it regularly (at least once a year) reported to the Board of Directors on the ethical management policies, measures to prevent unethical behavior, and the supervision of their implementation?		V	(II) The Company has not yet set up a full-time (part-time) dedicated unit.	(II) Not set yet.
(III) Has the Company established policies to prevent conflicts of interest, provided appropriate channels of communication, and implement such policies effectively?	V		(III) The Company has established the "Director and Manager Code of Ethical Conduct". The Company has provided appropriate channels for communication.	(III) No significant difference.
(IV) Has the Company established effective accounting and internal control system to implement ethical management, and has the internal audit unit formulate relevant audit plans based on the evaluation results of the risks of unethical behaviors, and used to audit the compliance of the prevention of unethical behaviors, or appointed a CPA to perform the audit?	V		(IV) The Company periodically utilizes internal audit mechanisms to enforce accounting systems and internal control systems.	(IV) No significant difference.
(V) Has the Company been holding regular internal and external education and training sessions on ethical management?		V	(V) No plan for the time being.	(V) No plan for the time being.

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
III. Status of operation of the Company's whistle-blowing system (I) Has the Company established a specific whistle-blowing and reward system, as well as convenient reporting channel, and designated appropriate personnel to handle reported cases?	V		(I) The Company has stipulated the relevant whistle-blowing and reward system as well as whistle-blowing channels in the regulations. The Company has established the “Regulations Governing Ethics Maintenance,” under which the Internal Audit Department is responsible for receiving and investigating whistleblowing reports. Employees who become aware of solicitation of bribes, acceptance of commissions or kickbacks, corruption or fraud, theft of the Company’s confidential information or property, or other material misconduct or improper conduct may submit a report in writing, by telephone, fax, or email, together with relevant supporting evidence, if any. The reporting channels are as follows: i. Telephone: Call (02) 7746-3839 and ask to be connected to the Internal Audit Department. ii. Written report: Mail the report to the address of the Company’s headquarters and mark the envelope “Confidential—To Be Opened by the Internal Audit Department Only.” iii. Other reporting channels: Reports may be submitted through the fax number or electronic reporting mailbox specified((jin.lin@enlightcorp.com.tw)	(I) The existing whistleblowing channels are primarily intended for internal employees. The Company will continue to assess the establishment of additional independent reporting channels accessible to both internal and external parties.

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
(II) Has the Company established standard operating procedures for the investigation of whistle-blowing matters, procedures for subsequent actions after the investigation is completed, and related confidentiality mechanisms?		V	in the Company's internal announcements. Where a reported case is substantiated following investigation, disciplinary action against the employee concerned will be recommended in accordance with the Company's Regulations Governing Employee Rewards and Disciplinary Actions. Where a special or material report is substantiated, a reward may be proposed based on the extent of the whistleblower's contribution to protecting the Company's interests and granted upon approval by the Chairperson. (II) The Company's "Regulations Governing Ethics Maintenance" provide that the Internal Audit Department is responsible for receiving, screening, investigating, and verifying whistleblowing reports. In principle, a report shall specify the grounds for the report, the time and location of the incident, the person being reported, and the whistleblower's name. If the information provided is insufficient to conduct an investigation, the Internal Audit Department may defer acceptance of the report. Where a reported case is substantiated following investigation, the Internal Audit Department shall recommend disciplinary action in accordance with the Company's	(II) The existing regulations provide for the receipt and investigation of whistleblowing reports, follow-up rewards and disciplinary actions, and confidentiality requirements. However, they do not yet comprehensively prescribe the handling timeframe, record retention requirements, procedures for anonymous reports, or

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
(III) Has the Company taken measures to protect the whistleblowers from improper treatment due to their reports?		V	Regulations Governing Employee Rewards and Disciplinary Actions. In special or material cases, a reward for the whistleblower may be proposed. The department receiving the report shall properly safeguard all relevant information and shall not disclose any information that may reveal the whistleblower's identity. The existing regulations do not yet expressly prescribe a uniform timeframe for investigations, a retention period for investigation records, principles governing the handling of anonymous reports, or procedures for reporting matters to the competent authorities or referring them to judicial authorities when necessary. (III) Relevant operating procedures and confidentiality mechanisms have been established. Relevant measures have been established. The Company's "Regulations Governing Ethics Maintenance" require the Internal Audit Department to properly safeguard whistleblowing information and prohibit the disclosure of any information that may reveal the whistleblower's identity. Any person who discloses a whistleblower's name or related information without justifiable cause shall be subject to disciplinary action in accordance with the Company's Regulations	procedures for reporting matters to the competent authorities or referring them to judicial authorities. The Company will review and amend the regulations in accordance with applicable requirements. (III) The existing regulations provide mechanisms for protecting the confidentiality of whistleblowers' identities. However, they do not yet expressly prohibit retaliation or other adverse treatment against whistleblowers. The Company will

Assessment items	Status of operation			Deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reasons therefor
	Yes	No	Summary	
			Governing Employee Rewards and Disciplinary Actions. The existing regulations do not yet expressly provide that a whistleblower may not be subject to dismissal, removal from office, demotion or transfer, salary reduction, adverse performance evaluation, or other improper treatment as a result of making a report. The Company will incorporate relevant whistleblower protection measures when subsequently amending the regulations. The Company received no whistleblowing reports in 2025.	review and amend the regulations in accordance with applicable requirements.
IV. Enhance information disclosure Does the company disclose the content of the ethical corporate management principles established by the Company on its website and the Market Observation Post System, and the effectiveness of its implementation?		V	Not disclosed.	Not disclosed.
V. If the Company has established its own ethical corporate governance principles in accordance with the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies", please describe the current operations and any deviations from the principles: None.				
VI. Other important information that would help understand the Company's status of operation of the ethical corporate management (such as the Company reviewing and amending its ethical corporate management principles): None.				

(VII) Climate-Related Information of TWSE/TPEX-Listed Companies

1. Climate-Related Information Implementation

Item	Implementation status
1. Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	In 2024, the Company established the "Enlight Corporation ESG Sustainable Development Task Force." The Sustainable Development Committee is scheduled to be established in Q2 2026, at which time the identification of climate-related risks and opportunities will formally commence. The findings are planned to be incorporated as a formal agenda item for the Board of Directors in Q3 or Q4 2026.
2. Describe how the identified climate risks and opportunities affect the enterprise's business, strategy, and finances (short-term, medium-term, and long-term).	As of the end of 2025, the Company has not yet fully commenced climate-related risk assessment activities. A formal assessment is expected to begin in 2026, and the analytical findings will be disclosed progressively in future annual reports.
3. Describe the financial impact of extreme climate events and transition actions.	The Company has not experienced any material impact from climate events to date. Continuous monitoring will be conducted from 2026 onward, with comprehensive analytical findings to be disclosed in future annual reports.
4. Describe how the processes for identifying, assessing, and managing climate risks are integrated into the overall risk management system.	The Company is currently in the process of developing a comprehensive risk management system. Climate risk management will be formally integrated into the enterprise risk management framework in 2026, and subsequent outcomes will be disclosed progressively.
5. If scenario analysis is used to assess resilience against climate change risks, describe the scenarios, parameters, assumptions, analytical factors, and key financial impacts employed.	The Company has not yet conducted climate scenario analysis. Scenario analysis activities are planned to commence in 2026, and the findings will be disclosed progressively in future reports.
6. If a transition plan has been developed to address and manage climate-related risks, describe the content of such plan, as well as the metrics and targets used to identify and manage physical risks and transition risks.	The Company has not yet established a comprehensive climate transition plan. Following the launch of organization-level greenhouse gas inventories in 2025, the Company will progressively formulate specific carbon reduction targets and disclose progress in future sustainability reports.
7. If internal carbon pricing is used as a planning tool, the basis for price	The Company currently does not employ an internal carbon pricing mechanism

determination should be explained.	and plans to conduct a feasibility assessment for its introduction in 2026.
8. If climate-related targets have been established, the relevant activities covered, greenhouse gas emission scopes, planned timelines, and annual progress toward achievement should be disclosed; where carbon offsets or renewable energy certificates (RECs) are used to meet such targets, the sources and quantities of carbon reduction credits offset, or the number of RECs, should be specified.	The Company has not yet established specific climate-related targets. In accordance with the Financial Supervisory Commission's regulations on sustainability information disclosure and the phased implementation schedule applicable to the Company's capital size, the Company will progressively strengthen its climate-related management measures and disclose relevant information in subsequent sustainability reports as appropriate.
9. Greenhouse Gas Inventory, Assurance Status, Reduction Targets, Strategies, and Concrete Action Plans	The Company discloses greenhouse gas-related information in accordance with the Financial Supervisory Commission's regulations on sustainability information disclosure. In 2024, the Company's parent company recorded Scope 1 greenhouse gas emissions of 32.2508 tCO ₂ e and Scope 2 emissions of 82.074 tCO ₂ e; Scope 3 emissions are not yet covered. The Company will continue to strengthen greenhouse gas management and related information disclosure in accordance with the phased implementation schedule prescribed by the Financial Supervisory Commission.

2. Greenhouse Gas Inventory Information

The following discloses greenhouse gas emissions (in metric tons of CO ₂ e), intensity (in metric tons of CO ₂ e per NT\$1 million), and data coverage scope for the two most recent fiscal years.
In 2024, the Company's parent company recorded Scope 1 greenhouse gas emissions of 32.2508 tCO ₂ e and Scope 2 emissions of 82.074 tCO ₂ e; Scope 3 emissions are not yet covered.

Note 1: Direct emissions (Scope 1, i.e., emissions from sources owned or controlled directly by the Company), indirect energy emissions (Scope 2, i.e., indirect greenhouse gas emissions resulting from the consumption of purchased electricity, heat, or steam), and other indirect emissions (Scope 3, i.e., emissions generated by the Company's activities that are neither direct nor indirect energy emissions, but originate from sources owned or controlled by other companies).

Note 2: The data coverage for direct emissions and indirect energy emissions shall be implemented in accordance with the timeline prescribed by the order issued pursuant to Article 10, Paragraph 2 of these Regulations; disclosure of other indirect emissions information is voluntary.

Note 3: Greenhouse gas inventory standards: the Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 published by the International Organization for Standardization (ISO).

Note 4: Greenhouse gas emission intensity may be calculated on a per-unit-of-product/service or per-revenue basis; however, figures calculated on a revenue basis (in NT\$ millions) must be disclosed at a minimum.

3. Greenhouse Gas Assurance Information

A description of assurance activities for the two most recent fiscal years up to the date of publication of the annual report shall be provided, covering assurance scope, assurance body, assurance standards, and assurance opinion.

Enlight Corporation will continue to enhance greenhouse gas management and the related information disclosure and assurance in accordance with the phased implementation schedule applicable to companies under the Financial Supervisory Commission.

- (VIII) For companies that have adopted a corporate governance code and related regulations, the method of access shall be disclosed: The Company has adopted various corporate governance-related regulations, including the “Corporate Governance Best Practice Principles,” “Rules of Procedure for Board of Directors Meetings,” “Audit Committee Charter,” “Remuneration and Nomination Committee Charter,” “Sustainable Development Committee Charter,” and “Management Procedures for the Prevention of Insider Trading.” These documents are available in the “Corporate Governance” section of the Company’s website at <https://www.enlightcorp.com.tw/>.
- (IX) Other material information that may contribute to a better understanding of the Company's corporate governance practices may also be disclosed: The Company’s corporate governance information is disclosed in the following sections of this Annual Report: operations of the Board of Directors on pages 15–16; operations of the Audit Committee on pages 17–18; implementation of corporate governance and differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, together with the reasons for such differences, on pages 19–20; composition, duties, and operations of the Remuneration and Nomination Committee on pages 21–22-1; implementation of sustainable development initiatives on pages 23–25; implementation of ethical corporate management on pages 26–27; and climate-related information on pages 28–29. Other corporate governance-related regulations and information are available in the “Corporate Governance” section of the Company’s website at <https://www.enlightcorp.com.tw/>.

(X) Execution overview of the internal control system

1. Statement of Internal Control

ENLIGHT CORPORATION	
Statement of Internal Control System	
Date: March 12, 2026	
The Company states the following with respect to its 2025 internal control system based on the results of a self-assessment as follows:	
I.	The Company acknowledges that the establishment, implementation, and maintenance of the internal control system are the responsibilities of the Company's Board of Directors and managers. The Company has already established such a system. The purpose is to achieve operational effectiveness and efficiency (including profitability, performance, and protection of assets), ensure reliable, timely, and transparent reporting, and comply with relevant regulations and laws to provide reasonable assurance.
II.	Internal control systems have inherent limitations. Regardless of how well-designed they are, effective internal control system can only provide reasonable assurance for achieving the three objectives mentioned above. Moreover, due to changes in the environment and circumstances, the effectiveness of internal control systems may also change. However, the Company's internal control system is equipped with a self-monitoring mechanism. Once a defect is identified, the Company will take corrective action.
III.	The Company assesses the effectiveness of its internal control system based on the criteria outlined in the "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as the Regulations). These criteria are used to evaluate whether the design and implementation of the internal control system are effective. The criteria adopted by the "Regulations" for assessing internal control systems are based on five components of management control processes: 1. Control Environment. 2. Risk Assessment. 3. Control Operations. 4. Information and Communication. 5. Supervision Operations. Each component further includes several items. The aforementioned items can be found in the provision of the "Regulations".
IV.	The Company has adopted the aforementioned criteria to assess the effectiveness of the design and execution of its internal control system.
V.	Based on the aforementioned evaluation results, the Company believes that the internal control system (including the supervision and management of subsidiaries) as of December 31, 2025, effectively ensures the achievement of operational effectiveness and efficiency goals, reliable and timely reporting, transparency, and compliance with relevant regulations and laws.
VI.	This statement will become the primary content of the Company's annual report and public disclosure documents, which will be made available to the public. Any unlawful act of falsehood or non-disclosure in the above-mentioned disclosure may result in legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Act.
VII.	This statement has been approved by the Board of Directors on March 12, 2026. Among the six directors present at the meeting, none of them held a dissenting opinion, and all of them agreed with the content of this statement.

ENLIGHT CORPORATION

Chairman: I-Shan Lin
Signature/Seal

General Manager: Yi-Chiang Kao

2. If a CPA is commissioned to examine the internal control system on a project basis, CPA's review report shall be disclosed: None.

(XI) Punishment of the Company and its internal personnel in accordance with the law, the Company's punishment of the internal personnel for violation of the internal control system, the main deficiencies and improvements in the most recent year and up to the publication date of this annual report: None.

(XII) Important resolutions of the shareholders' meeting and the Board of Directors in the most recent year and up to the publication date of this annual report:

Meeting type	Meeting date	Important resolutions, items, and motions
Board of Directors	2025/03/13	1. Proposal to amend the Company's Articles of Incorporation 2. Proposal to amend the Company's Procedures for Acquisition and Disposal of Assets. 3. Acquisition of data center cabinet space usage rights from Chief Telecom Inc. on July 1, 2024.
Board of Directors	2025/3/26	1. Engagement of the Company's certified public accountants for attestation of the 2025 annual financial statements and determination of their compensation. 2. Proposal to establish the Company's general principles for a pre-approved non-assurance services policy. 3. Amendment to the Company's Procedures for Acquisition and Disposal of Assets.
Board of Directors	2025/4/25	1. Motion of 2025 private placement of new shares for capital increase.
Board of Directors	2025/5/13	1. The Company's joint bid with Working House and Kuang Chiu Distribution for the contract operation of military clothing supply stations, and the amendment to the performance bond ratio. 2. The Company's execution of a machine room lease agreement with Chief Telecom Inc., and the evaluation of the reasonableness of the right-of-use asset price. 3. Personnel changes in the Company's financial officer and Corporate Governance Supervisor positions.

Shareholders' Meeting	2025/06/10	Ratification of the motions of the 2024 final accounts
		Ratification of the motions of 2025 loss appropriation table
		Amendment of the Company's Articles of Association
		Amendment of the Company's "Procedures for Lending Funds to Others"
		Amendment of the Company's "Procedures for Acquisition and Disposal of Assets"
		Amendment of the Company's "Subsidiary Supervision and Management Operational Regulations"
		Proposed Private Placement Capital Increase Through Issuance of New Shares in 2025
Board of Directors	2025/6/19	1. Motion of the Company to change the accounting firm and its remuneration.
Board of Directors	2025/8/12	1. The appointment of the Company's Head of Auditing.
Board of Directors	2025/08/29	1. Discussion on the proposed termination of the machine room lease agreement and the leasing of water-cooled machine room equipment between the Company and Chief Telecom Inc.
Board of Directors	2025/10/20	1. Amendment to the Company's payroll cycle internal control system in response to updates to external regulations.
Board of Directors	2025/11/10	1. Discussion on the proposed amendment to the Company's "Payroll Cycle Internal Control System." 2. Discussion on the proposed amendment to the Company's "Management Procedures for Prevention of Insider Trading."
Board of Directors	2026/2/9	Motion of 2024 private placement of new shares for capital increase
Board of Directors	2026/03/12	1. Replacement of the Company's Certifying CPAs at Crowe Horwath (TW) Due to Internal Rotation and Approval of Their Compensation for 2026. 2. The Company's 2025 business report and financial report. 3. The Company's 2025 loss appropriation table. 4. The Company's directors' and employees' remuneration for 2025. 5. Issuance of the Company's Assessment of the Effectiveness of the Internal Control System and Internal Control Statement for 2025. 6. Motion of the amendments to the discussion of "Implementation Measures for Endorsement Guarantees". 7. Proposed Renaming of the "Compensation Committee" to the "Compensation and Nomination Committee." 8. Determination of Matters Relating to the Company's First Private Placement Cash Capital Increase Through Issuance of Ordinary Shares in 2025. 9. Date and reason of convening the 2026 annual general shareholders' meeting of the Company.

		10. Matters relating to shareholder proposals and director candidate nominations for the 2026 General Shareholders' Meeting 11. Full re-election of the Company's directors. 12. Lifted the non-compete restrictions on newly appointed directors and corporate shareholders
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(XIII) In the most recent year up to the publication date of this annual report, if a director has a dissent opinion with respect to a material resolution passed by the Board of Directors, and it is recorded or prepared as a written statement, the main content thereof: None.

(XIV) In the most recent year up to the publication date of this annual report, the summary of resignations and dismissals of positions such as Chairman of the Board of Directors, General Manager, head of accounting, head of finance, head of internal audit, head of corporate governance, and head of R&D is as follows:

Summary table of resignation and dismissal of relevant personnel of the Company
April 10, 2026

Title	Name	Inauguration date	Date of resignation	Reasons for resignation or dismissal
Head of Finance / Corporate Governance	Yi-Jung Wu	2024/1/31	2025/5/13	Job adjustment

V. Information on CPA fees

Units: NTD thousands

Name of CPA Firm	Name of CPA	Audit period	Audit fees	Non-audit fees	Total	Remarks
KPMG Taiwan	Shu-Ling Lien	2025.10.1 to 2025.3.31	\$1,400	344	\$1,744	Including audit-related fees for cash capital increases
	Chao-Jen Wu					
Crowe Horwath (TW) CPAs	Hsiang-Yu Cheng	2025.04.01 to 2025.12.31	\$1,800	11	\$1,811	
	Chao-Hui Chen					

1. Non-audit fees paid to the CPA, to the accounting firm of the CPA, and/or to any affiliated company of such accounting firm as one quarter or more of the audit fees paid to the accounting firm: None.

2. Changes of the accounting firm and reduction of the annual audit fees compared to the previous year due to the change: None.
3. Audit fees reduced by more than 10% from the previous year: None.

VI. Information of the replacement of CPAs:

Replacement Case 1: Change of Accounting Firm on June 19, 2025

i. Regarding the Former CPAs

Date of Replacement	June 19, 2025		
Reason for and Explanation of Replacement	For the Company's operational and management needs and to reduce operating expenses, the replacement was reviewed and approved at the 24th meeting of the third-term Audit Committee and approved by resolution of the Board of Directors on June 19, 2025. Effective from the second quarter of 2025, the Company discontinued the engagement of CPAs Shu-Ling Lien and Chao-Jen Wu of KPMG in Taiwan and appointed CPAs Hsiang-Yu Cheng and Chao-Hui Chen. of Crowe (TW) CPAs to provide audit and attestation services.		
Indicate whether the engagement was terminated or not continued by the CPAs or the engaging party	Party	CPAs	Engaging Party
	Voluntarily terminated the engagement		
	Declined to continue the engagement		✓
Audit reports expressing opinions other than an unqualified opinion issued during the two most recent years, and the reasons therefor	None. The former CPAs issued unqualified audit reports on the Company's financial statements for both 2023 and 2024.		
Whether there was any disagreement with the issuer	Yes	Accounting principles or practices	
		Financial report disclosures	
		Auditing scope or procedure	
		Other	
	No	✓	

	Explanation	None. There were no disagreements between the Company and the former CPAs. The Company also authorized the former CPAs to respond fully to any reasonable inquiries made by the successor CPAs.
Other matters required to be disclosed under Article 10, paragraph 1, subparagraph 5, item A(d) through (g) of the Regulations	None.	

ii. Regarding the Successor CPAs

Name of Accounting Firm	Crowe (TW) CPAs
Names of CPAs	Chao-Hui Chen and Hsiang-Yu Cheng
Date of Engagement	June 19, 2025
Consultations and results, prior to the engagement, regarding the accounting treatment of or application of accounting principles to specified transactions, or the type of opinion that might be rendered on the financial reports	Not applicable. Prior to formally engaging the successor CPAs, the Company did not consult them regarding the accounting treatment of or application of accounting principles to any specified transaction, or the type of opinion that might be rendered on the financial reports.
Written views of the successor CPAs regarding the disagreements between the Company and the former CPAs	Not applicable. There were no disagreements between the Company and the former CPAs; therefore, obtaining written views from the successor CPAs was unnecessary.

iii. Reply from the Former CPAs Regarding the Matters Specified in Article 10, Paragraph 1, Subparagraph 5, Item A and Item B(c) of the Regulations

As of the date of revision of this Annual Report, the Company had not received any reply letter from the former CPAs expressing any disagreement.

Replacement Case 2: Internal Rotation within the Same Accounting Firm on March 12, 2026

i. Regarding the Former CPAs

Date of Replacement	March 12, 2026		
Reason for and Explanation of Replacement	Due to an internal reassignment at Crowe (TW) CPAs, commencing with the review of the Company's financial report for the first quarter of 2026, the former attesting CPAs, Hsiang-Yu Cheng and Chao-Hui Chen, were replaced by CPAs Chih-Lung Lin and Wu-Chang Wang. The Company received notification from the accounting firm on February 10, 2026, and the replacement was approved by resolution of the Board of Directors on March 12, 2026.		
Indicate whether the engagement was terminated or not continued by the CPAs or the engaging party	Party Status	CPAs	Engaging Party
	Voluntarily terminated the engagement		
	Declined to continue the engagement	✓	
Audit reports expressing opinions other than an unqualified opinion issued during the two most recent years, and the reasons therefor	None. The former CPAs, Hsiang-Yu Cheng and Chao-Hui Chen, issued an unqualified audit report on the Company's 2025 financial statements audited during their term of engagement.		
Whether there was any disagreement with the issuer	Yes	Accounting principles or practices	
		Financial report disclosures	
		Auditing scope or procedure	
		Other	
	No	✓	
Explanation		None. The replacement resulted from an internal reassignment within the accounting firm, and there were no disagreements between the Company and the former CPAs.	

Other matters required to be disclosed under Article 10, paragraph 1, subparagraph 5, item A(d) through (g) of the Regulations	None.
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ii. Regarding the Successor CPAs

Name of Accounting Firm	Crowe (TW) CPAs
Names of CPAs	Chih-Lung Lin and Wu-Chang Wang
Date of Engagement	March 12, 2026
Consultations and results, prior to the engagement, regarding the accounting treatment of or application of accounting principles to specified transactions, or the type of opinion that might be rendered on the financial reports	None.
Written views of the successor CPAs regarding the disagreements between the Company and the former CPAs	Not applicable. The replacement resulted from an internal reassignment within the accounting firm, and there were no disagreements between the Company and the former CPAs.

iii. Reply from the Former CPAs Regarding the Matters Specified in Article 10, Paragraph 1, Subparagraph 5, Item A and Item B(c) of the Regulations

As of the date of revision of this Annual Report, the Company had not received any reply letter from the former CPAs expressing any disagreement.

VII. The Company's Chairman, General Manager, and managers in charge of financial or accounting affairs who have served in the CPA's accounting firm or affiliated companies within the past year should disclose their names, titles, and duration of their tenure with the CPA's accounting firm of affiliated company: None.

VIII. Any transfer or pledge of equity interests by directors, managers, or shareholder with a stake of more than 10 percent in the most recent year and as of the publication date of this annual report:

1. Changes in shareholdings of directors, managers and major shareholders

Unit: shares

Title	Name	2025		As of March 31, 2026 this year	
		Increase (decrease) of shares held	Increase (decrease) in shares pledged	Increase (decrease) of shares held (Note)	Increase (decrease) in shares pledged
Director	CHYNG, KAI-HSUN	0	0	0	0
Director	KUO, CHING-SUNG	0	2,229,000	0	0
Independent Director	TSAI, LIEN-SHENG	0	0	0	0
Independent Director	CHANG, NAI-WEN	0	0	0	0
Independent Director	YANG, CHUN-HUNG	0	0	0	0
Chairman	I-Shan Lin	0	0	0	0
General Manager	KAO YI-CHIANG	0	0	0	0
Deputy General Manager and Chief Strategy Officer	TAI WEN-CHUAN	0	0	0	0
Head of Finance	LIN HSI-HSIUNG	0	0	0	0
Head of Accounting	Chia-Fang Lai	0	0	0	0
Head of Auditing	Hsi-Chin Lin	0	0	0	0

- The related parties involved in equity transfers should disclose the name of the counterparty, their relationship with the Company, directors, managers, and shareholders holding more than ten percent of the shares, as well as the number of shares acquired: None.
- The related parties involved in equity pledges should disclose the name of the counterparty, their relationship with the Company, directors, managers and shareholders holding more than ten percent of the shares, as well as the number of pledged shares: None.

IX. Information on the top ten shareholders who are related parties or relatives within the second degree of kinship, including spouses, should be disclosed:

April 10, 2026. Unit: Shares; %

Name	Shares held in person		Shares held by spouse and underage children		Total shares held in the name of others		The names and relationships of the top ten shareholders who are related parties, spouses or relatives within the second degree of kinship		Remarks
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name or title	Relationship	
KUO, CHING-SUNG	5,604,000	7.87%	38,000	0.05%	0	0.00%			
Lian-Chun Chiu	3,084,119	4.33%	1,549,998	2.18%	0	0.00%	Hsiu-Yun Wen	Spouse	
Abon Touchsystem s Inc.	3,000,000	4.21%	0	0.00%	0	0.00%	I-Shan Lin	Responsible Person	
Representative: I-Shan Lin	0	0.00%	183,652	0.26%	1,896,274	2.66%	Abon Touchsystem s Inc.	Responsible Person	
Yi-Hsing Huang	2,600,000	3.65%	0	0.00%	0	0.00%			
Hsiao-Wei Tseng	2,500,000	3.51%	0	0.00%	0	0.00%			
Tsung-Yuan Huang	2,500,000	3.51%	0	0.00%	0	0.00%			
Yu-Cheng Lin	2,300,000	3.23%	0	0.00%	0	0.00%			
Shu-Fen Hsu	2,287,000	3.21%	0	0.00%	0	0.00%			
Shu-Chung Chuo	2,003,000	2.81%	0	0.00%	0	0.00%			
BigCat technology Co. Ltd.	2,000,000	2.81%	0	0.00%	0	0.00%	Sun, Ting-Wei	Responsible Person	
Responsible Person: Sun, Ting-Wei	0.00%	0	0.00%	0.00%	0	0.00%	BigCat technology Co. Ltd.	Responsible Person	

- X. The number of shares held and the consolidated shareholding ratio in the same investee company by the Company, its directors, managers and businesses directly or indirectly controlled by the Company:

December 31, 2025. Unit: Shares; %

Reinvested Business	The Company's investment		Investments made by directors, supervisors, managers and businesses directly or indirectly controlled by the Company.		Comprehensive investment	
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
Ginwin Technology Co., Ltd.	18,057,651	53.45%	0	0.00%	18,057,651	53.45%
Sino Digit Technology Limited	(Note 1)	27.00%	0	0.00%	(Note 1)	27.00%

Note 1: Since it is a limited company, there are no shares.

Three. Fundraising Status

I. Capital and shares

(I) Source of share capital

Year/ month	Issuing price	Authorized share capital		Paid-in capital stock		Remarks				Property other than cash as payment for share payment	Others
		Number of shares (thousand shares)	Amount (NT\$ thousand)	Number of shares (thousand shares)	Amount (NT\$ thousand)	Source of share capital					
						Cash (NT\$ thousands)	Transfer of earnings to capital increase (NT\$ thousands)	Transfer of capital reserves to capital increase (NT\$ thousands)	Total (NT\$ thousands)		
1982.01	1,000	2	2,000	2	2,000	2,000	-	-	2,000	-	-
1985.05	1,000	6	6,000	6	6,000	4,000	-	-	4,000	-	-
1986.12	1,000	15	15,000	15	15,000	9,000	-	-	9,000	-	-
1987.12	1,000	35	35,000	35	35,000	20,000	-	-	20,000	-	-
1988.04	1,000	66	66,000	66	66,000	31,000	-	-	31,000	-	-
1990.03	10	12,000	120,000	12,000	120,000	54,000	-	-	54,000	-	-
1990.10	10	19,000	190,000	19,000	190,000	40,000	19,200	10,800	70,000	-	-
1993.03	10	30,200	302,000	30,200	302,000	45,500	66,500	-	112,000	-	-
1995.08	10	36,240	362,400	36,240	362,400	-	60,400	-	60,400	-	-
1996.07	10	60,000	600,000	47,112	471,120	-	108,720	-	108,720	-	-
1997.07	10	76,800	768,000	76,800	768,000	125,944	161,514	9,422	296,880	-	Note 1
1998.10	10	220,000	2,200,000	126,720	1,267,200	180,000	165,600	153,600	499,200	-	Note 2
1999.09	10	220,000	2,200,000	166,736	1,667,360	-	273,440	126,720	400,160	-	Note 3
2000.08	10	330,000	3,300,000	218,757	2,187,568	-	270,104	250,104	520,208	-	Note 4
2001.07	10	360,000	3,600,000	240,633	2,406,325	-	-	218,757	218,757	-	Note 5
2002.12	10	360,000	3,600,000	312,632	3,126,325	720,000	-	-	720,000	-	Note 6
2005.07	10	360,000	3,600,000	307,632	3,076,325	-	-	-	-	-	Note 7
2005.12	10	360,000	3,600,000	298,382	2,983,825	-	-	-	-	-	Note 8
2006.06	10	360,000	3,600,000	295,867	2,958,675	-	-	-	-	-	Note 9

2006.08	10	360,000	3,600,000	293,867	2,938,675	-	-	-	-	-	Note 10
2007.07	10	360,000	3,600,000	302,623	3,026,235	-	87,560	-	87,560	-	Note 11
2010.10	10	360,000	3,600,000	90,787	907,871	-	-	-	-	-	Note 12
2010.11	10	360,000	3,600,000	105,787	1,057,871	150,000	-	-	150,000	-	Note 13
2011.02	10	360,000	3,600,000	105,143	1,051,427	-	-	-	-	-	Note 14
2011.02	10	360,000	3,600,000	120,143	1,201,427	150,000	-	-	150,000	-	Note 15
2011.09	10	360,000	3,600,000	124,143	1,241,427	40,000	-	-	40,000	-	Note 16
2012.10	10	360,000	3,600,000	48,494	484,942	-	-	-	-	-	Note 17
2014.06	10	360,000	3,600,000	95,244	952,442	467,500	-	-	467,500	-	Note 18
2014.09	10	360,000	3,600,000	75,215	752,159	-	-	-	-	-	Note 19
2016.03	10	360,000	3,600,000	95,215	952,159	200,000	-	-	200,000	-	Note 20
2019.07	10	400,000	4,000,000	95,215	952,159	-	-	-	-	-	Note 21
2020.11	10	400,000	4,000,000	60,195	601,956	-	-	-	-	-	Note 22
2024.06	10	400,000	4,000,000	65,195	651,956	50,000	-	-	50,000	-	Note 23
2026.03	10	400,000	4,000,000	71,195	711,956	120,000			120,000	-	Note 24

Note 1: Earnings and capital reserve transfer to capital increase effective (approved) date: May 16, 1997, Letter No. (86) Tai-Cai-Zheng (I) No. 38919.

Note 2: Earnings and capital reserve transfer to capital increase effective (approved) date: June 5, 1998, Letter No. (87) Tai-Cai-Zheng (I) No. 49286.

Note 3: Earnings and capital reserve transfer to capital increase effective (approved) date: June 25, 1999, Letter No. (88) Tai-Cai-Zheng (I) No. 63812.

Note 4: Earnings and capital reserve transfer to capital increase effective (approved) date: July 12, 2000, Letter No. (89) Tai-Cai-Zheng (I) No. 55032.

Note 5: Capital reserve transfer to capital increase effective (approved) date: July 9, 2001, Letter No. (90) Tai-Cai-Zheng (I) No. 143620.

Note 6: Issued new shares for cash capital increase to participate in overseas depositary receipts (approval) date: September 3, 2002, Letter No. (91) Tai-Cai-Zheng (I) No. 0910143027.

Note 7: Repurchase of treasury shares and cancellation of 5,000,000 ordinary shares. Approved date and Letter No.: Jing-Shou-

- Shang-Zi No. 09401120070 on July 7, 2005.
- Note 8: Repurchase of treasury shares and cancellation of 9,250,000 ordinary shares. Approved date and Letter No.: Jing-Shou-Shang-Zi No. 09401256470 on December 12, 2005.
- Note 9: Repurchase of treasury shares and cancellation of 2,515,000 ordinary shares. Approved date and Letter No.: Jing-Shou-Shang-Zi No. 09501115800 on June 15, 2006.
- Note 10: Repurchase of treasury shares and cancellation of 2,000,000 ordinary shares. Approved date and Letter No.: Jing-Shou-Shang-Zi No. 09501178820 on August 16, 2006
- Note 11: Capital increase from earnings was effective (approved) date: July 11, 2007, Letter No. Jin-Guan-Zheng-(I)-Zi No. 0960035864.
- Note 12: Write-off of 211,836,452 common shares for capital reduction against offset losses, approval date and Letter No.: Jin-Guan-Zheng-Fa-Zi No. 0990046168 on September 8, 2010
- Note 13: Capital increase by private placement of 15,000,000 new shares, approval date and Letter No.: Jing-Shou-Shang-Zi No. 09901244660 on November 2, 2010.
- Note 14: The consolidated reduction of common shares amounted to 644,340 shares, approval date and Letter No.: February 18, 2011, Jing-Shou-Shang-Zi No. 10001020850.
- Note 15: Capital increase by private placement of 15,000,000 new shares, approval date and Letter No.: February 24, 2011, Jing-Shou-Shang-Zi No. 10001024400.
- Note 16: Capital increase by private placement of 4,000,000 new shares, approval date and Letter No.: September 20, 2011, Jing-Shou-Shang-Zi No. 10001216210.
- Note 17: The reduction of capital to offset losses resulted in the cancellation of 75,648,472 common shares, approval date and Letter No.: Jin-Guan-Zheng-Fa-Zi No. 1010036981 on August 29, 2012.
- Note 18: Capital increase by private placement of 46,750,000 new shares, approval date and Letter No.: Jing-Shou-Shang-Zi No. 10301101240 on June 4, 2014.
- Note 19: The reduction of capital to offset losses resulted in the cancellation of 20,028,300 common shares, approval date and document. No.: Jin-Guan-Zheng-Fa-Zi No. 1030033004 on September 1, 2014.
- Note 20: Cash capital increase by issuing 20,000,000 common shares, approval date and Letter No.: Jin-Guan-Zheng-Fa-Zi No. 1050003861 on March 8, 2016.
- Note 21: Due to the deletion of Article 278 of the Company Act as of August 1, 2018, the Company changed its registered capital to NTD 4,000,000 thousand and total shares of 400,000 thousand shares as amended in conformity to the Articles of Incorporation. This adjustment was approved on July 12, 2019, with Letter No. Jing-Shou-Shang-Zi No. 10801092810.
- Note 22: The reduction of capital to offset losses resulted in the cancellation of 35,020,299 common shares, approval date and Letter No.: Jin-Guan-Zheng-Fa-Zi No. 1090371617 on November 2, 2020.
- Note 23: Capital increase by private placement of 5,000,000 new shares, approval date and Letter No.: Jing-Shou-Shang-Zi No. 1120003941 on October 26, 2023.
- Note 24: A private placement of 6,000,000 newly issued ordinary shares was approved at the general shareholders' meeting on June 10, 2025, with payment received in full on March 26, 2026.

Type of shares	Authorized share capital				Remarks
	Outstanding shares		Unissued shares	Total	
	Listed on the market	Unlisted			
Common shares	30,224,319 shares	40,971,322 shares	328,804,359 shares	400,000,000 shares	
Preferred shares	0 shares	0 shares	0 shares	0 shares	
Total	30,224,319 shares	40,971,322 shares	328,804,359 shares	400,000,000 shares	

(II) Shareholder structure:

April 10, 2026

Shareholder structure Quantity	Government agencies	Financial institutions	Other corporate shareholders	Individual	Foreign institutions and foreigners	Total
Number of people	0	0	172	26,010	14	26,196
Number of shares held	0	0	10,424,420	60,461,647	309,394	71,195,641
Shareholding ratio	0.00%	0.00%	14.64%	84.93%	0.43%	100.00%
Shareholdings of Mainland China entities: not applicable						

(III) Distribution status of shareholding:

NTD 10 per share April 10, 2026

Shareholding classification	Number of shareholders	Number of shares held	Shareholdings ratio (%)
1 to 999	22,433	1,187,368	1.66
1,000 to 5,000	2,889	5,971,073	8.39
5,001 to 10,000	429	3,314,149	4.65
10,001 to 15,000	134	1,781,590	2.50
15,001 to 20,000	77	1,385,059	1.94
20,001 to 30,000	72	1,871,139	2.63
30,001 to 40,000	34	1,219,029	1.71

40,001 to 50,000	15	719,392	1.01
50,001 to 100,000	46	3,448,624	4.84
100,001 to 200,000	27	3,869,679	5.43
200,001 to 400,000	15	4,165,730	5.85
400,001 to 600,000	4	2,092,000	2.94
600,001 to 800,000	3	2,084,026	2.93
800,001 to 1,000,000	3	2,900,000	4.07
Over 1,000,001	15	35,186,783	49.45
Total	26,196	71,195,641	100.00

(IV) List of major shareholders:

April 10, 2026 (the record in the shareholders' registry shall prevail)

Name of major shareholder	Shares	Number of shares held	Shareholding ratio
KUO, CHING-SUNG		5,604,000	7.87%
Lian-Chun Chiu		3,084,119	4.33%
Abon Touchsystems Inc.		3,000,000	4.21%
Yi-Hsing Huang		2,600,000	3.65%
Hsiao-Wei Tseng		2,500,000	3.51%
Tsung-Yuan Huang		2,500,000	3.51%
Yu-Cheng Lin		2,300,000	3.23%
Shu-Fen Hsu		2,287,000	3.21%
Shu-Chung Chuo		2,003,000	2.81%
BigCat technology Co. Ltd.		2,000,000	2.81%

(V) Information on market price, net Value, earnings and dividends per share:

Year		2024	2025
Item			
Market price per share (Note 1)	The highest	86.10	41.80
	The lowest	18.70	21.30
	Average	38.46	31.55

Net Value Per Share (Note 2)	Before distribution		7.48	5.27
	After distribution		7.48	5.27
Earnings per share	Weighted average number of shares		65,195,641	65,195,641
	Earnings per share (Note 3)		(1.71)	(2.38)
Dividends per share	Cash dividends		-	-
	Stock dividend from retained earnings	Stock dividend from capital surplus	-	-
		Stock dividend from capital reserve	-	-
	Accumulated unpaid dividends (Note 4)		-	-
Analysis of ROI	Price to earnings ratio (Note 5)		-	-
	Price to dividend ratio (Note 6)		-	-
	Cash dividends yield (Note 7)		-	-

* If there are stock dividends issued through earnings or capital reserve, the market price adjustment should be disclosed retroactively based on the number of shares issued, along with information on cash dividends.

Note 1: Present the highest and lowest market price of common shares for each year, and calculate the average market price for each year based on the trading value and volume.

Note 2: Please use the year-end issued share count as the basis and fill in according to the distribution decided by the Board of Directors or next year's shareholders' meeting.

Note 3: If there are adjustments needed due to situations such as bonus shares, the earnings per share before and after adjustment should be presented.

Note 4: If the terms equity securities issuance specify that dividends not distributed in the current year are accumulated until a profitable year, the accumulated undistributed dividends up to the end of the current year should be disclosed separately.

Note 5: Price to earnings ratio = Average closing price per share for the year/earnings per share.

Note 6: Price to dividend ratio = Average closing price per share for the year/cash dividends per share.

Note 7: Cash dividend yield = Cash dividends per share/average closing price per share

for the year.

Note 8: The data for book value per share and earnings per share should be based on the most recent quarter audited (reviewed) by the CPAs as of the publication date of this annual report. Other fields should reflect the data for the current year up to the publication date of this annual report.

(VI) The Company's dividend policy and execution status:

1. According to Article 32-2 of the Articles of Incorporation: "The Company's dividends policy adopts a 'balanced dividends policy.' Dividends may be distributed in the current year depending on the capital situation. Dividends in stocks may not exceed 50%, and the rest is in cash."
2. Distribution status of dividends proposed at the shareholders' meeting: Due to the loss incurred in 2025, no dividends were distributed for that year.

(VII) The proposed bonus issue of shares at the upcoming shareholders' meeting and its impact on the Company's operating performance and earnings per share: None.

(VIII) Remuneration to employees and directors:

1. The percentage or scope of employee and director remuneration stated in the Articles of Incorporation:
Article 32 of the Company's Articles of Incorporation stipulated that if the Company makes profit for the year (defined as profit before tax minus employee and director remuneration), it shall allocate no less than three percent for employee remuneration and no more than three percent for directors remuneration. However, if the Company still has any accumulated losses (including adjustments to the amount of undistributed earnings), the profits shall be reserved for the compensation in advance. The employee remuneration mentioned in the preceding Paragraph may be distributed in the form of stocks or cash, and the recipients may include employees of affiliates who meet the conditions set by the board of directors. The directors' remuneration mentioned in the preceding Paragraph shall only be distributed in cash. The first two items shall be implemented by resolution of the board of directors and reported to the shareholders' meeting.
2. Accounting treatment in the event of any variance between the estimated and actual amounts of provision for employee and director remuneration, including the basis of estimation, calculation basis for stock-based employee remuneration and the actual distributed amount: none.
3. Distribution status of remuneration approved by the Board of Directors: none.
4. The actual distribution of remuneration to employees and directors in the previous year (including the number of shares distributed, the amount and the price of the shares), and the discrepancy between the actual distribution and the recognized remuneration to employees and directors, the amount, reason and treatment of the difference shall be disclosed: none.

(IX) Shares repurchased status by the Company: none.

II. Issuance status of corporate bonds: None.

III. Issuance status of preferred shares: None.

- IV. Overseas depository receipts status: None.
- V. Handling status of employee stock options: None.
- VI. Status of New Restricted Employee Shares
1. Status of new restricted employee shares for which the vesting conditions have not yet been met in full: None.
 2. Names and acquisition status of managerial officers who have acquired new restricted employee shares and of employees who rank among the top ten in the number of new restricted employee shares acquired, cumulative to the date of publication of the Annual Report: None.
- VII. Issuance status of new shares for mergers or acquisitions of shares of other companies: None.
- VIII. Implementation status of the capital allocation plan:
- (I) Plan Description:
1. At the general shareholders' meeting held on June 10, 2025, the Company resolved to conduct a private placement of ordinary shares not exceeding 13,000,000 shares, with a par value of NT\$10 per share, to be issued in three tranches within one year from the date of the shareholders' meeting resolution.
 2. Pricing Determination: The reference price for the first private placement in 2025 was determined by selecting the higher of the following two benchmarks: (1) the simple arithmetic average of the closing prices of ordinary shares over one, three, or five business days immediately preceding the pricing date (March 12, 2026), adjusted by deducting the effect of stock dividends from retained earnings, ex-rights, and cash dividends, and adding back the effect of capital reduction reverse ex-rights; or (2) the simple arithmetic average of the closing prices of ordinary shares over the thirty business days immediately preceding the pricing date (March 12, 2026), adjusted in the same manner. The issuance price was set at no less than 80% of the reference price. The calculated reference price was NT\$21.97 per share, and the actual issuance price for this private placement was set at NT\$20.00 per share.
 3. The number of shares in this private placement: 60,000 thousand shares, with a par value of NT\$10 per share.
 4. Total amount of this private placement: NT\$120,000 thousand.
 5. Use of private placement proceeds: to supplement working capital and expand operational scale.
 6. Method of selecting subscribers: subscriptions are solicited from eligible parties pursuant to Article 43-6 of the Securities and Exchange Act.

(II) Status of implementation:

Date of completion of payment	March 26, 2026		
Subscriber information	Private placement subscriber	Number of shares subscribed	Relationship with the Company
	Tsung-Yuan Huang	2,500 thousand shares	None

	Tsao-Jung Huang 1,250 thousand shares None Chien-Ku Huang 1,250 thousand shares None Weili Da Investment Co., Ltd. 1,000 thousand shares None
Impact of the Private Placement on Shareholders' Equity	By replenishing working capital, the private placement is expected to enhance operational efficiency and competitiveness, improve the financial structure, and generate a positive impact on shareholders' equity.
Utilization of Private Placement Proceeds and Progress of Plan Execution	The total proceeds raised through this private placement amounted to NT\$120,000 thousand, which will be applied toward replenishing working capital.
Manifestation of Benefits from the Private Placement	The proceeds from this private placement, designated for the replenishment of working capital, will strengthen the Company's overall financial structure, support stable operational growth, and contribute positively to shareholders' equity.

Note: Any unutilized amount remaining upon the expiration of the authorized period shall not be carried forward for further execution.

Four. An overview of operations

I. Business activities:

(I) Scope of Business:

The business models and product portfolios of the Company and its subsidiaries have been expanded and adjusted accordingly. The current product and service offerings are described in detail as follows:

A. Project Business Division

The Company primarily engages in e-commerce operations and channel integration. Its products and services are categorized as follows:

Proprietary Brand Products

- "Idel" branded home appliances, encompassing kitchen appliances and household electrical products for everyday use.
- "Jubilux" branded cosmetics and skincare products.

Military Supply Sales Operations

The Company has been contracted to operate the commissioned military apparel supply outlets for the Republic of China Armed Forces (Air Force) (hereinafter referred to as the "Supply Outlet Project"), responsible for merchandise procurement, inventory management, channel operations, and sales services. The Company integrates online platforms with physical retail locations to provide comprehensive supply chain services.

Project-Based Procurement and Channel Services

The Company undertakes project-based procurement and merchandise supply services for government agencies and related entities, providing integrated channel management and contract fulfillment services tailored to specific requirements.

B. AI Business Division

Primarily engaged in AI-related technology services and application deployment, with service offerings comprising:

- System development and integration service.
- Data integration, process, and analysis.
- AI model construction, training, and application planning.

C. Glass Substrate Recycling and Processing

Primarily provides glass substrate recycling, reutilization, and processing services for the panel industry, encompassing substrate recovery, thinning, and polishing processes, with the objective of enhancing material utilization efficiency and reducing clients' production costs.

D. Manufacturing and sales of touch panels

Primarily engaged in the design, manufacture, and sale of touch panels and related display modules, with product applications spanning industrial control, medical, gaming, and other niche markets, and offering customized design and integrated solutions.

(II) % of sales revenue for major products:

Item/Year	2024	2025
Processing, production and sale of optical panels and color filter substrates	89%	72%
Others	11%	28%
Total	100%	100%

(III) Industry Overview:

1. Current status and development of the industry:

A. Manufacturing and sales of touch panels

In recent years, the touch display industry has gradually shifted away from consumer electronics as its primary growth driver, pivoting instead toward niche application markets such as industrial control, automotive electronics, medical devices, and commercial displays. According to data from international research institutions, the global Interactive Display market continues to expand, and is expected to maintain steady growth over the next several years, driven primarily by rising demand in smart manufacturing, human-machine interfaces (HMI), digital signage, and automotive applications.

Furthermore, automotive and industrial control display products are trending toward multi-screen configurations, higher resolutions, and enhanced reliability, which in turn raises the technological threshold and verification requirements for product qualification. This dynamic confers a competitive advantage upon manufacturers with superior process capabilities and quality control. By contrast, touch panels for consumer electronics face a mature market and intense price competition, resulting in comparatively limited gross margin. A number of industry players have already begun to exit this segment or pursue business transformation.

The Company's subsidiaries possess process technologies and testing capabilities related to touch panels, and have incorporated automated production equipment alongside rigorous quality management systems. Their products are developed with an emphasis on high reliability and customization. Going forward, the Group will continue to expand its presence in industrial-grade, automotive, and other niche application markets, with the objective of enhancing product value-added and market competitiveness.

B. Glass Substrate Recycling and Processing

The glass substrate processing industry is highly correlated with the business cycle of the display sector and fluctuations in material costs. In recent years, supply chain adjustments and raw material price volatility have brought glass substrate supply and demand into a state of tight equilibrium, prompting panel manufacturers to place greater emphasis on cost control and material utilization efficiency.

Against this backdrop, glass substrate recycling and reutilization technologies offer tangible economic benefits. By reprocessing recoverable

substrates through dedicated recycling processes and reintroducing them into production without compromising quality, manufacturers can effectively reduce raw material costs while achieving the environmental benefit of waste reduction. Furthermore, as display products trend toward thinner and lighter form factors, demand for substrate thinning and precision polishing continues to grow, making these processing services an increasingly vital segment of the panel industry supply chain.

Subsidiaries of the Company are engaged in glass substrate recycling, photomask recycling, and cell substrate thinning and polishing services. Leveraging established process technology and quality control capabilities, these subsidiaries provide customers with solutions aimed at reducing costs and improving resource utilization efficiency. As such processing falls outside the core manufacturing processes of panel manufacturers, it is largely outsourced, and demand for the related services remains stable. Going forward, the Company will continue to enhance process precision and yield control to meet the requirements of high-end application markets.

C. E-Commerce Industry

Taiwan's e-commerce market experienced rapid growth during the pandemic and, while it has returned to a more stable trajectory in the post-pandemic period, the overall market scale continues to expand. According to data published by the Statistics Department of the Ministry of Economic Affairs, revenues generated by Taiwan's online shopping sector have surpassed NT\$400 billion and continue to reach new highs, reflecting the emergence of online consumption as one of the dominant modes of consumer spending.

The e-commerce industry is currently characterized by the following trends:

1. Omni-channel Integration: The convergence of online and physical retail channels to deliver diverse shopping experiences to consumers.
2. Rising Demand for Logistics and Expedited Delivery: Rapid fulfillment and short-interval delivery have become critical competitive differentiators.
3. Membership Management and Data Utilization: Big data analytics are employed for precision marketing and customer relationship management.
4. The Rise of Content Commerce and Live-stream E-commerce: Enhancing brand visibility and conversion rates.
5. Diversification of Payment Solutions: Mobile payment and buy-now-pay-later (BNPL) models are improving transaction convenience.

In addition, artificial intelligence and data analytics technologies are being progressively integrated into e-commerce operations — encompassing product recommendation, demand forecasting, inventory management, and price optimization — and have become indispensable tools for improving operational efficiency and customer experience.

In recent years, the Company has been actively developing its e-commerce business. By combining its existing supply chain and channel resources with membership management and data analytics capabilities, the Company is steadily building out an e-commerce ecosystem with a view to enhancing overall operational performance.

D. AI Application Industry: Current State of Global AI Industry Development

Artificial intelligence technology has advanced rapidly in recent years and has been widely adopted across financial services, manufacturing, healthcare, retail, and transportation sectors. According to analyses by international research institutions and consulting firms, the global AI market continues to expand and is expected to sustain strong growth momentum over the coming years, driven primarily by enterprise demand for digital transformation and the proliferation of generative AI applications.

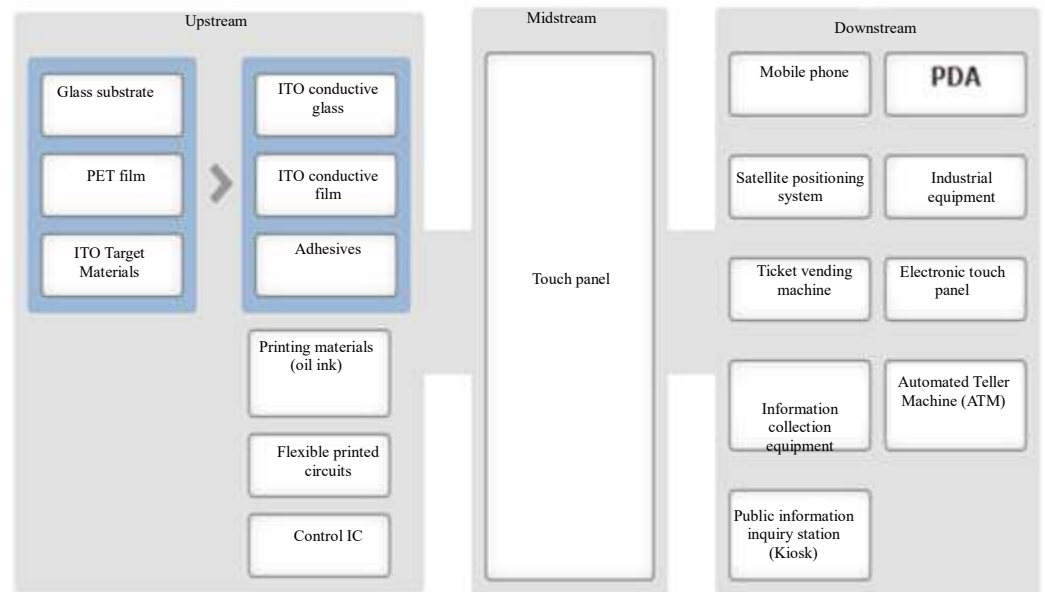
Current AI development exhibits the following trends:

1. Enterprise Adoption at Scale: AI has transitioned from the experimental phase into active operational deployment.
2. Rapid Advancement of Generative AI: Applications span content generation, customer service, process automation, and software development.
3. Escalating Data and Computing Power Requirements: Driving growth in the cloud computing and data governance markets.
4. Deepening Industry Applications: Shifting from single-function implementations to cross-departmental integrated deployments.
5. Growing Emphasis on Governance and Regulation: Enterprises are progressively establishing AI governance frameworks and risk management mechanisms.

The Company's AI-related business focuses primarily on undertaking technical service projects for government agencies and enterprises, encompassing system development, data analytics, and AI model deployment, while integrating existing e-commerce and industry application scenarios to develop solutions of practical commercial value. Going forward, the Company will continue to advance its AI business development through a prudent strategy, incrementally building up its technical capabilities and business model.

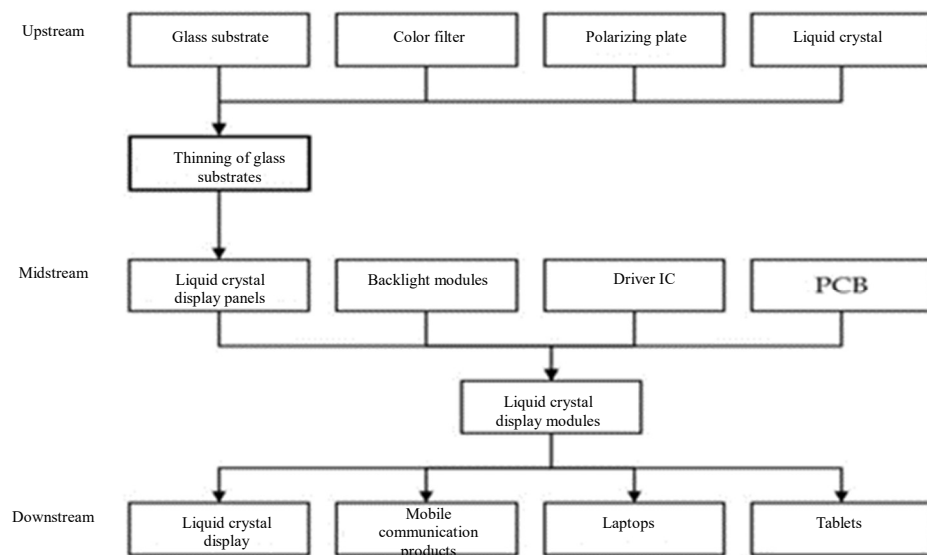
2. The correlation between the upstream, midstream and downstream of the industry:

- (1) Touch panel industry:



*Source: Industry Value Chain Information Platform

(2) Glass Substrate Recycling and Processing Industry:



(3) Artificial Intelligence Computing Industry: AI Computing Industry Chain

Upstream: Hardware Infrastructure, Computer Equipment, Power Equipment, Cooling Equipment

Midstream: Software Tools, Equipment Management Software, Operations Management Software, Virtualization Software, Cloud Operating Systems, Information Security Protection Software

Downstream: Application and Support Services, Cloud Application Services, System Integration, Consulting Services, Equipment Installation Services

3. Product development trend and competition status:

(1) Manufacturing and sales of touch panels:

A. Development trend:

Touch panel technologies are primarily classified by their sensing principles into the following types: resistive, capacitive (encompassing surface capacitive and projected capacitive), optical (infrared or image recognition), electromagnetic, ultrasonic, and in-cell — each carrying its own suitability depending on the application environment.

As the technology has matured and its applications have broadened, the touch panel industry has gradually shifted from its early concentration on consumer electronics (such as smartphones and tablet computers) toward industrial control, automotive electronics, medical devices, and commercial display applications. Compared with the intense price competition characteristic of the consumer market, products designed for industrial control, automotive, and specialized applications feature extended certification cycles, a high degree of customization, and stringent stability requirements — attributes that result in longer product life cycles and a comparatively stable gross margin structure.

Furthermore, driven by demand for outdoor, high-brightness, and harsh-environment deployments, touch panel design has increasingly evolved toward low-reflectance, high-transmittance, and weather-resistant configurations, with the aim of enhancing display performance and operational reliability. Overall, the development trajectory of the touch panel industry has shifted from scale-based competition toward technical integration capabilities, quality reliability, and deep cultivation of application scenarios.

In terms of regional competition, owing to the rise of supply chains in mainland China, Taiwanese touch panel manufacturers have progressively recalibrated their strategies, steering away from standardized product markets and redirecting focus toward niche applications and high-value-added product portfolios.

B. Competition status:

- i. The Taiwanese touch panel industry continues to be served by a number of TWSE/TPEX-listed companies engaged in related business activities. Principal competitors include manufacturers operating in the industrial control and specialty application segments; each company is differentiated by its product positioning and technical capabilities, resulting in a market characterized by segmented competition.
- ii. The Company's subsidiaries have accumulated years of experience in touch panel manufacturing. Their products are concentrated in low-volume, high-mix application markets spanning industrial control, gaming, aerospace, and medical sectors. Equipped with customized design and integration capabilities, the subsidiaries are able to conduct product development and volume production in accordance with customer requirements, thereby establishing clear differentiation from conventional standardized product manufacturers.
- iii. The subsidiary possesses comprehensive software, firmware, and hardware R&D capabilities, enabling it to independently manage the entire process

from product design and testing through to manufacturing. This self-sufficiency allows the subsidiary to effectively command critical technologies and maintain product quality, while reducing dependence on external supply chains and enhancing overall competitiveness.

- iv. Backed by long-term technological accumulation and consistently stable quality performance, the subsidiary has established enduring partnerships with both domestic and international clients. High client retention contributes to sustained operational stability.

(2) Glass thinning, polishing and other processing techniques:

A. Development trend:

The glass substrate processing industry has evolved continuously alongside advances in display panel generations, progressing from earlier small- and medium-sized formats (G4.5 and below) to G8.5 and beyond, reflecting the broader trend toward larger display sizes and higher resolution in panel development.

Glass substrates represent a meaningful share of panel manufacturing costs. As panel manufacturers place increasing emphasis on cost control, demand for substrate recycling and reuse has grown steadily. Through recycling and reprocessing, raw material costs can be reduced without compromising quality, while aligning with the principles of the circular economy and environmental trends.

Meanwhile, as end products continue to evolve toward thinner and lighter designs, demand for glass substrate thinning and polishing technologies has grown correspondingly. Given that such processing operations are considered non-core manufacturing processes, the majority of panel manufacturers opt to outsource these tasks, thereby generating stable market demand for related processing services.

B. Competition status:

- i. The glass substrate recycling business is constrained by improvements in panel manufacturers' process yield rates, which limit the volume of available recycling sources, resulting in a relatively stable overall market scale.
- ii. The Company's subsidiary possesses specialized technical expertise and process experience in the fields of glass substrate recycling as well as thinning and polishing, and is capable of supporting clients through product validation and process integration, thereby playing an integral role within clients' supply chains.
- iii. Compared to certain clients that establish their own in-house production lines, the Company offers flexible outsourced processing services that enable clients to reduce capital expenditure while improving production efficiency.
- iv. Through long-term collaboration with customers and the co-development of new product applications, the Company continuously expands its range of processing services to strengthen market competitiveness.

(3) E-Commerce Industry:

A. Development trend:

Having secured a supply station contract, the Company has established a closed

e-commerce platform that integrates online systems with physical retail outlets to provide exclusive goods and services to military personnel and their dependents.

Future development will center on the existing membership base, with a continuous expansion of product categories — extending from military supplies to everyday consumer goods — to build a one-stop shopping platform and enhance product competitiveness through supply chain integration.

In addition, digital technologies will be progressively introduced to optimize operations, including:

- Artificial Intelligence and Big Data Analytics: to improve product recommendation accuracy and marketing precision.
- Supply Chain Management and Demand Forecasting: to strengthen inventory management and logistics efficiency.
- Digital Experience Technologies (e.g., VR/AR): to enhance consumer engagement and interactive experience.
- Information Security and Transaction Mechanism Enhancements: to improve transaction security and build customer trust.

In all, the trajectory of e-commerce development will shift from a traffic-driven model to one centered on membership management and operational efficiency.

B. Competition status:

- i. The military uniform supply and sales system is currently operated by various contractors, and the market is characterized by its closed nature and competitive tendering dynamics.
- ii. The Company has completed the operational buildout of its supply stations and has established end-to-end operational capabilities encompassing merchandise procurement, warehousing and logistics, information systems, and retail outlet management — collectively forming a meaningful barrier to entry.
- iii. Should procurement tenders for other military branches be released in the future, the Company is well-positioned to leverage its existing operational experience and infrastructure to actively pursue additional contracting opportunities and expand its operating scale.
- iv. Compared with general open e-commerce platforms, the Company's business model benefits from a closed membership structure and stable demand patterns, differentiating its competitive dynamics from those of the conventional e-commerce market.

(4) AI Applications and Computing Power Services:

A. Development trend:

As artificial intelligence technology advances at a rapid pace, computing resources have become critical infrastructure for the AI industry. Asia's comprehensive supply chain in semiconductor manufacturing, electronics, and information services is driving sustained growth in AI applications and demand for computing power.

Current development trends include:

- Rising Demand for Computing Power: The growing need for AI model

training and inference is driving expansion in high-performance computing (HPC) and data center construction.

- Integration of Cloud and Edge Computing: Enterprises are progressively adopting cloud-based AI services in conjunction with edge computing applications.
- Deepening Industrial Applications: AI is expanding beyond standalone applications into enterprise-wide process integration.
- Government Policy Support: Governments across the region are advancing national AI development initiatives to accelerate technology research and drive real-world deployment.

Taiwan's strengths in the semiconductor and information technology industries provide a competitive edge in the AI hardware supply chain and technical talent pool, creating favorable conditions for the development of related industries.

B. Competition status:

- i. Major competitors in the AI computing services market include international cloud service providers (such as large-scale cloud platforms) and local data center and cloud service providers.
- ii. The Company has been progressively developing AI-related businesses by establishing partnerships with technology partners and integrating hardware equipment, data center resources, and application service capabilities.
- iii. The development strategy is guided by the principle of prudent adoption, building practical experience through technology service projects — such as system development, data analytics, and AI model applications — while progressively expanding use cases.
- iv. Going forward, the Company will continue to strengthen its technology integration capabilities and service models in order to enhance its competitiveness in the AI application market.

(IV) Technology and R&D overview:

1. Technical Sophistication and Research & Development of Business Operations

(1) Technical Sophistication of Business Operations

- A. Touch Panel Manufacturing and Sales: The Group's products are focused on niche, high-mix low-volume application markets, including industrial control, gaming, aerospace, and medical, with the capability to conduct independent R&D, deliver customized designs, and execute integrated manufacturing. In addition to developing various touch panel products to meet customer specifications, the Group also provides dry lamination process services and is further capable of integrating these into Open Frame touch display modules complete with bezels, offering customers a one-stop, end-to-end solution spanning design and development, manufacturing and assembly, through to finished product delivery. Overall, the Group has established a solid technical foundation and competitive market position in the development, manufacturing, and integrated application of niche touch panel products.
- B. Glass Substrate Recycling and Processing: Glass substrates represent one of the essential materials in panel manufacturing and account for a meaningful

proportion of overall production costs. In the field of glass substrate recycling and processing, the Group has processing capabilities for G6 ($1,500 \times 1,850$ mm) and smaller substrate sizes, and is able to provide recycling, reuse, and processing services in support of applications including color filter and PI (alignment film) process products, as well as GOG (Glass on Glass) related requirements. Leveraging its established process technologies and quality control capabilities, the Group is able to assist clients in improving material utilization efficiency and reducing production costs, while delivering benefits aligned with circular economy principles and waste reduction.

- C. Military Uniform Supply Station Operations of the Project Business Division:**
In the military uniform supply station business, the Group has progressively developed integrated capabilities spanning merchandise procurement, supply chain management, warehousing and logistics, information systems, and retail store operations. By combining an online APP-based transaction platform with offline physical channels, the Group has established an omni-channel operating model. In addition to its closed-membership characteristics, this business relies on a comprehensive set of operational competencies encompassing merchandise management, supply scheduling, information system integration, and in-store services, constituting an integrated commercial services model.
- D. AI Applications and Computing Power Services: The Group's technology development in AI-related businesses integrates high-performance computing equipment, data center infrastructure, and system integration capabilities to progressively advance AI applications and computing power services. At the current stage, the focus is primarily on data processing, model training and inference, system development, and application integration, with partner resources being leveraged to drive the deployment of relevant technical services and application scenarios. In summary, the Group's AI business operates at a technological level that integrates high-performance computing infrastructure with application service capabilities, advancing steadily toward a trajectory of robust development.

(2) Research and Development Overview

The Group's research and development function is housed within its subsidiary, Abon Touchsystems Co., Ltd., with a focus on improving touch panel materials, optimizing production process technologies, and pursuing the development and lamination integration of touch display module assemblies, with the aim of advancing higher-efficiency and higher-performance touch optical electronic products and their derivative applications.

2. R&D Personnel and Their Academic and Professional Backgrounds

Item and Year	2023		2024		2025	
	Number of people	%	Number of people	%	Number of people	%
Number of people at end of period	19		19		19	

Average years of service (years)		8.61		9.62		10.05	
Education distribution	PhD.	0	0.00%	0	0.00%	0	0.00%
	Master's Degree	3	15.79%	3	15.79%	4	21.05%
	Junior College	15	78.95%	15	78.95%	14	73.68%
	Senior High School	1	5.26%	1	5.26%	1	5.26%
	Below high school	0	0.00%	0	0.00%	0	0.00%
	Total	19	100.00%	19	100.00%	19	100.00%

3. R&D expense in the most recent year:

Unit: NT\$1,000

Year	2023	2024	2025	2025/02/28
R&D expense	13,334	13,717	14,802	2,045

4. Technologies and Products Successfully Developed in the Most Recent Year

Year	R&D Achievements
2021	Introduction of laser engraving technology: Resolved the design challenge of achieving a narrow-bezel appearance.
2022	1. Development of outdoor projected capacitive touch sensors 2. Establishment of LCM optical bonding processes
2023	Establishment of e-paper optical bonding processes
Since 2024	Resistive multi-touch: Integrates the reliability and interference resistance of resistive touch technology with multi-touch and gesture recognition capabilities.

(V) Long-term and short-term business development plans:

1. Short-term business development plan

(1) Manufacturing and sales of touch panels

The Company will maintain its focus on high-value-added niche products, including large-format projected capacitive touch panels and specialty application products for medical, industrial control, and gaming sectors, while enhancing customized design capabilities to drive product differentiation and improve gross margin levels.

The Company will simultaneously strengthen the development of touch panel module (TPM) products by introducing optical bonding process technologies such as

solid optical adhesive, thereby improving product reliability and added value, and progressively increasing the revenue contribution of modular products as part of the Company's transformation from a single-component supplier into an integrated solutions provider.

(2) Glass Substrate Recycling and Processing

The Company will continue to deepen collaborative relationships with existing customers by aligning with their product development and process validation requirements, upgrading processing technologies and expanding the scope of services, while actively pursuing new application products and processing categories.

Building on the existing recycling business, the Company will pursue technical optimization and process improvements to enhance yield rates and production efficiency, thereby maintaining stable capacity utilization and broadening the potential customer base.

(3) Military uniform supply and sales station operations under the Projects Division.

Continuing to optimize the supply chain management of military supplies, enhancing procurement, inventory, and logistics and distribution efficiency, while integrating the online APP platform with physical store channels to improve overall operational performance.

In addition to existing military supplies, the Company will progressively expand its consumer goods product categories, introducing a diversified merchandise structure to meet members' one-stop shopping needs, and leverage membership management and data analytics to increase purchase frequency and average transaction value.

(4) AI Applications and Computing Power Services

Continuing to advance the construction and optimization of existing AI infrastructure, with phased investment in relevant equipment and resources in accordance with actual operational requirements and market conditions.

Near-term development will focus primarily on technology services and application deployment, with AI-related projects undertaken — such as data processing, model training, and system integration — to gradually improve equipment utilization and service capabilities, followed by a prudent assessment of subsequent expansion plans upon the achievement of operational stability.

2. Long-term business development plan

(1) Manufacturing and sales of touch panels

- Establishing long-term cooperative relationships with upstream and downstream suppliers and key customers to strengthen supply chain integration capabilities.
- Continuing to invest in new process development and technology advancement to address market application requirements and enhance product competitiveness.
- Expanding design, lamination, and manufacturing capabilities for touch display modules — including electronic paper and other emerging display applications — to increase product value-added.
- Deepening penetration into niche markets with stable demand, including medical, industrial control, and gaming, to improve operational stability and

profitability.

(2) Glass Substrate Recycling and Processing

In response to structural adjustments in the panel industry and the trend of partial capacity migration, the Company will continue to optimize and transform its product lines while introducing new processing technologies and application areas.

For new products and processing items that have completed verification, the Company plans to gradually introduce mass production in order to expand revenue sources and reduce the risk of dependence on a single business line.

(3) Military uniform supply and sales station operations under the Projects Division.

The Company will continue to expand its membership base by leveraging existing member referral mechanisms and marketing strategies to increase participation among military dependents and related demographics, thereby progressively growing overall membership scale.

The Company will simultaneously strengthen its product mix and increase the proportion of out-of-pocket product sales to improve overall gross margin performance, and through supply chain integration and product differentiation strategies, establish a stable operating model.

Building on its existing operational foundation, the Company will evaluate opportunities in other relevant distribution channels or government tender projects to expand business scale and market coverage.

(4) AI Applications and Computing Power Services

The Company will continue to expand into AI application domains, developing solutions tailored to industry needs, including but not limited to the following:

- Financial sector: risk management, fraud detection, and data analytics applications.
- Healthcare: image analysis, diagnostic assistance, and data processing.
- Manufacturing: smart manufacturing, predictive equipment maintenance, and quality inspection.
- Retail: consumer behavior analysis, personalized recommendation, and inventory management.

Over the long term, with technology integration and application services as its core focus, the Company will progressively build scalable AI application service capabilities, and will prudently plan the expansion of related infrastructure in accordance with market development and operating results.

II. Overview of the market, production and sales

(I) Market analysis:

(1) Market Supply-Demand Outlook and Growth Prospects

- A. Home appliances and lifestyle products: With the widespread adoption of the internet and the ongoing shift in consumer behavior, e-commerce has emerged as one of the primary sales channels, as consumers continue to demand greater product variety and shopping convenience. Through data analytics and precision marketing, combined with the integration of online platforms and physical retail channels (O2O), sales efficiency and customer retention can be effectively

enhanced. Looking ahead, as demand for smart home appliances and lifestyle products continues to grow steadily, the e-commerce market retains considerable room for sustained development.

- B. Supply station contracts: The Company has undertaken the commissioned operation of the Republic of China Armed Forces (Air Force) uniform supply stations, having established a comprehensive system covering procurement, inventory, logistics, and sales, with the inherent characteristics of a closed-market environment and a stable demand base. Key priorities for future development include:
- a. Membership base expansion: Through existing membership mechanisms, military dependents and related demographics will be progressively incorporated to broaden the overall consumer base.
 - b. Advantages of the closed-loop sales network: Member profiles are clearly defined and demand is stable, facilitating product planning and inventory management, while offering potential for expansion into dedicated corporate and institutional channels.

On the whole, this business segment provides a stable revenue base with room for growth, contributing to the Company's overall operational sustainability.

- C. Glass substrate processing business: Growth momentum in the glass substrate processing market has been comparatively subdued, as panel industry migration and regional supply chain competition exert ongoing pressure. The Company has undertaken product line adjustments and technology upgrades, while actively promoting the introduction of new products and the development of new applications.

In addition, through the reallocation of existing facilities and resources, the Company has developed warehousing and logistics support services, with the aim of improving asset utilization efficiency and diversifying revenue streams.

- D. Touch panel manufacturing and sales: The touch panel market has transitioned from consumer electronics toward niche application segments, including industrial control, medical, and gaming. The Company has continuously refined its product strategy, progressively shifting from traditional OEM manufacturing toward the development and production of high-value-added products, so as to improve gross margin structure.

The Company will continue to expand its presence in high-margin application segments, strengthening customization capabilities and product integration competencies, so as to enhance overall market competitiveness.

- E. AI applications and computing power services: The Company's AI-related business is currently in the infrastructure buildout and application deployment stage, with ongoing efforts in data center construction and systems integration planning.

Going forward, equipment and services will be introduced incrementally in accordance with market demand and operational progress, with technology services and application development serving as the primary directions, and with disciplined, measured advancement of business growth.

(2) Competitive Advantages

- A. Touch panel manufacturing and sales: The Company focuses on high-mix, low-volume application markets — including industrial control, medical, and gaming — and possesses customized design and integration capabilities that support product differentiation and improved gross margin performance.
- B. Glass substrate processing business: The Company benefits from specialized processing expertise and an established long-term customer base, maintaining a stable market position in select application segments.
- C. Project Division (military clothing supply and sales station operations): The Company undertakes project contracts of a periodic nature, operating through a business model that integrates supply chain management and channel integration capabilities, thereby providing a stable revenue base and potential for scale expansion.
- D. AI Applications and Computing Power Services: Leveraging existing information technology infrastructure and partner resources to progressively develop AI application service capabilities, with practical experience accumulated through project implementation.

(3) Favorable and unfavorable factors of development prospects and countermeasures:

I. Favorable factors:

- A. The military procurement and sales business, underpinned by stable revenue streams, provides support for the development of new business ventures.
- B. E-commerce channel operations and proprietary brand management offer flexible room for growth.
- C. A diversified business portfolio contributes to the mitigation of operational risk.
- D. The management team brings industry expertise and transformation momentum.

II. Unfavorable factors and countermeasures:

A. Shifts in Consumer Markets and Intensifying Competition

As competition in the e-commerce market intensifies, the costs of brand management and traffic acquisition continue to rise.

Countermeasures: strengthening member relationship management, enhancing brand differentiation, and expanding sales opportunities through cross-industry collaboration and multi-channel development.

B. Cost Pressures and Price Volatility

Inflation and fluctuations in raw material prices affect procurement costs and product pricing strategies.

Countermeasures: optimizing supply chain management, improving inventory turnover efficiency, and continuing to develop high-value-added products to sustain gross margin levels.

C. Structural Shifts in the Industry (Display Panels and Manufacturing)

The migration of the display panel industry overseas and changes in the competitive landscape are impacting the growth of related processing operations.

Countermeasures: driving product transformation and technology upgrades, while expanding into new application areas and business models.

D. Uncertainty in New Business Development (AI Operations)

AI-related business remains in its early stages of development, with uncertainty surrounding the investment cycle and return on investment.

Countermeasures: adopting a phased investment strategy that prioritizes application deployment and technology services, with a view to progressively scaling operations.

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

(1) Key Uses of Principal Products

- A. Touch Panels: The Company manufactures and sells resistive and projected capacitive (PCAP) touch panels, as well as touch display modules (TDMs). Touch products are suited for gaming, industrial, medical, and commercial applications. Standard touch products offer comprehensive functionality, encompassing custom touch panels, optical bonding of touch panels with LCD/EPD displays, open frame monitors, and touch display modules. These products are currently in widespread use across gaming, industrial, medical, and other equipment and electronic devices.
- B. Glass substrate reclamation processing involves the recycling and regeneration of glass substrates used in the LCD manufacturing process.
- C. E-Commerce marketing: Personal consumer products and home appliances
- D. Air Force Uniforms and Military Goods Sales by the Projects Division

(2) Manufacturing Process of Principal Products

- A. Touch Panels: Resistive touch panels constitute the majority of production. The primary components of a resistive touch panel include upper and lower ITO conductive layers, spacers, and electrodes. An ITO glass substrate serves as the base, over which a layer of ITO film is laminated. Spacers are distributed between the two layers to prevent accidental electrical contact caused by the upper and lower panels coming too close together. Silver electrodes are then printed along the edges to provide external power connections. Upon touch, pressure causes the upper and lower electrodes to make contact; a controller detects the resulting voltage change across the panel and calculates the position of the touch point.
- B. Glass substrate processing: plan the processing flow by ourselves.
- C. E-Commerce Marketing: Own-brand products are manufactured under outsourcing arrangements.
- D. Air Force Uniforms and Military Goods Sales by the Projects Division: Procurement is conducted through designated military goods manufacturers or authorized agents.

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

- A. Touch Panels: The principal raw materials consist of glass substrates, optical films, inks, flexible printed circuits (FPCs), and IC controllers. Suppliers are established manufacturers both domestically and internationally. The Company maintains sound and stable working relationships with its key existing suppliers.
- B. The chemical suppliers for glass substrate cleaning have been in long-term

cooperation and normal supply.

- C. The Project Division's business of supplying and selling Air Force uniforms and military goods has been in operation for nearly one year, with stable relationships established with suppliers, while also actively engaging second suppliers for the same product categories in order to secure stable supply sources and obtain more competitive pricing.

(IV) Names of customers accounting for more than 10% of the total purchases (sales) in any of the most recent two years and the amount and proportion of purchases (sales):

1. Major Suppliers in the Most Recent Year

Unit: NT\$1,000

	2024				2025			
Item	Name	Amount	Proportion to net purchases of goods of the whole year [%]	Relationship with the issuer	Name	Amount	Proportion to net purchases of goods of the whole year [%]	Relationship with the issuer
1	Company A	33,942	25	None	Company A	39,673	32	None
2	Company B	20,792	15	None	Company B	15,280	12	None
3	Company C	13,921	10	None	Company C	13,034	11	None
	Others	65,785	50		Others	54,443	45	
	Net purchase	134,440	100		Net purchase	122,430	100	

Reason for Changes: Changes were primarily attributable to the Company's diversification strategy and the operational conditions of its subsidiaries.

2. Information on major customers in the most recent year

Unit: NT\$1,000

	2024				2025			
Item	Name	Amount	Proportion to net sales of the whole year [%]	Relationship with the issuer	Name	Amount	Proportion to net sales of the whole year [%]	Relationship with the issuer
1	Customer A	27,867	7	None	Customer A	109,938	25	None

2	Customer B	88,407	23	None	Customer B	81,440	18	None
	Others	271,898	70		Others	257,038	57	
	Net sales	388,172	100		Net sales	448,416	100	

Reason for Changes: Following the Company's designation as the primary representative manufacturer in November 2024, direct sales to project owners resulted in an increase in the sales proportion attributable to Customer A.

III. Information on employees in the most recent two years and up to the publication date of this annual report:

Year		2024	2025	As of Apr 15, 2026
Number of employees	Indirect personnel	119	160	115
	Direct personnel	112	137	179
	Total	231	297	294
Average age		42.3	41.4	40.9
Average years of service		7.73	7.33	7.15
Education distribution ratio%	Master's Degree or above	15	19	19
	Junior College	123	171	169
	Senior High School	86	100	99
	Below high school	7	7	7

IV. Information on environmental protection expenditure:

The Company is committed to fulfilling its corporate social responsibility by aiming to reduce environmental impact and prevent accidents, injuries, and illnesses. We promote environmental protection and occupational health and safety, continuously improving processes to address environmental issues and occupational hazards. Comprehensive contingency plans and sound management systems are developed for all potential emergencies and disasters, focusing on loss prevention, emergency response, crisis management, and post-disaster recovery. All operations adhere to relevant regulations.

1. As required by law, the following describes the status of applications for pollution facility installation permits or pollution discharge permits, payment of pollution prevention and control fees, and establishment of dedicated environmental protection personnel:

Ginwin items	Regulatory Requirement	Permit Type	Approval Date
Water Pollution	Water Pollution Control Permit - Siwei Plant	Tainan City Huan-Shue-Tzi No. 01634-04	March 28, 2024

Control Act	Water Pollution Control Permit - Xinzhong Plant	Tainan City Huan-Shue-Tzi No. 05687-06	April 15, 2024
	Dedicated Personnel - Szu-Wei Plant	(1999)Huan-Shu-Siung-Jeng-Tzi No. GA090088	December 22, 2012
	Dedicated Personnel - Hsin-Chung Plant	(2013) Huan-Shu-Siung-Jeng-Tzi No. B210080	February 25, 2013
Waste Management	Waste Disposal Plan - Szu-Wei Plant	R09708060002	March 28, 2024
	Waste Disposal Plan - Hsin-Chung Plant	D10004260008	January 18, 2024
	Dedicated Personnel - Szu-Wei Plant	(2003) Huan-Shu-Siung-Jeng-Tzi No. HA400624	December 10, 2015
Air Pollution Control Act	Stationary Pollution Source Operating Permit	No application required	

Abon Touchsystems items	Regulatory Requirement	Permit Type	Approval Date
Water Pollution Control Act	Water Pollution Prevention and Control Permit	Yilan Huan-Shue-Tzi No. 10214-05	June 8, 2024
	Dedicated Personnel	Exempt	
Waste Management	Waste Disposal Plan	G09511290001	December 1, 2021
	Dedicated Personnel		
Air Pollution Control Act	Stationary Pollution Source Operating Permit	Yilan County Huan-Chiao-Jeng-Tzi No. G0642-07	April 26, 2024

- The Company's investments in major equipment for environmental pollution prevention, together with their applications and potential benefits: None.
- A description of the Company's environmental improvement efforts over the past 2 fiscal years and through the date of publication of this prospectus, including any pollution-related disputes and the handling thereof: None.
- A description of losses incurred by the Company due to environmental pollution over the past 2 fiscal years and through the date of publication of this prospectus — including compensation paid and findings from environmental protection inspections indicating violations of environmental regulations (with the date of disposition, disposition reference number, applicable regulatory provisions violated, nature of the violation, and details of the disposition to be specified) — as well as disclosure of estimated amounts currently or potentially arising in the future and the corresponding remedial measures; where a reasonable estimate cannot be made, a statement of the reasons therefor: None.

5. A description of the current state of pollution and the impact of remediation efforts on the Company's earnings, competitive position, and capital expenditures, together with projected significant environmental capital expenditures for the coming 2 fiscal years: Not applicable.

V. Labor-management relations:

- (I) Losses due to labor disputes in the most recent year and up to the publication date of this annual report:

The subsidiary Ginwin Technology was fined NT\$20,000 by the Tainan City Government Labor Affairs Bureau under Letter Tainan City Liao-An-Tzi No. 1140675622 dated May 9, 2025, for failing to record employee attendance on a daily basis to the minute in violation of Article 30, Paragraph 6 of the Labor Standards Act. The fine has been paid in full, and corrective measures have been completed in accordance with the competent authority's directive.

- (II) Estimated amount and measures for current and potential future disputes: There are no new labor disputes, and all the Company's operations are conducted in compliance with the Labor Standards Act.

- (III) The Company will continue to strengthen communication and coordination between labor and management and strive to implement welfare measures to promote harmonious labor-management relations and eliminate the possibility of labor disputes.

- (IV) Employee Benefits: The Company's employee benefit programs are formulated in accordance with applicable government regulations, Company policies, and employee needs. In addition to legally mandated labor insurance, national health insurance, and retirement fund contributions, the Company provides group insurance coverage for employees, encompassing life insurance, accident insurance, and medical insurance. The Employee Welfare Committee assumes overall responsibility for planning and executing employee welfare matters. Welfare policy proposals submitted in good faith are adopted upon approval by a majority of committee members. The Employee Welfare Committee ensures faithful implementation of all welfare provisions while monitoring their effectiveness. The Company places consistent emphasis on two-way communication between management and employees, and attaches great importance to employee welfare. The details are as follows:

(1) Employee Benefit Programs

A flexible work schedule in line with people-oriented management principles, along with complimentary coffee, tea, and snacks. An Employee Welfare Committee established to centrally manage welfare funds, plan, and execute a wide range of employee benefit programs and activities, including annual trips, family days, year-end banquets with lucky draws, holiday gifts and bonuses, and birthday gifts and bonuses. The Company also provides subsidies for clubs and sports facilities at its industrial park campus to encourage employees to engage in regular physical activity, and offers comprehensive periodic health examination packages along with related subsidies, with a view to promoting the physical and mental well-being of all employees.

(2) Employee Development

The Company places great importance on specialized talent across all disciplines.

To enhance the Company's overall competitiveness and cultivate the human capital needed for sustainable development, the Company has established a comprehensive education and training framework comprising four tracks: "Onboarding Training," "Functional Training," "Management Training," and "Occupational Safety Training." Onboarding Training: Encompasses "Company Onboarding Training" and "Occupational Safety Training."

- a. Company Onboarding Training: Designed to facilitate new employees' adjustment to their work environment, this training covers topics such as the Company's organizational structure, internal policies, and industrial safety guidelines.
- b. Occupational Safety Training: Conducted to ensure that every new employee is equipped to work in a safe and healthy environment, this training provides instruction on the substantive content of occupational safety and health regulations.
- c. "Functional Training:" Training designed to equip employees with the competencies required to fulfill the responsibilities associated with their respective roles and job titles. Training content is developed in accordance with the competency requirements of each role and job title, with reference to the established "Functional Training Objectives." The "Functional Training Objectives" are reviewed at the end of each year, and the competency requirements along with their corresponding training content are updated accordingly.
- d. "Management Training:" Training conducted to develop the managerial competencies that employees are expected to possess prior to being promoted to supervisory positions. Internal training sessions are held periodically in alignment with the Company's strategic development priorities or internal operational needs, and employees are encouraged to participate in a diverse range of external training programs, including short-term seminars and long-term training courses, to meet both the Company's business requirements and employees' individual development goals.

(V) Retirement system

1.Retirement conditions

(1) Normal retirement

- A. Those who have served for more than 15 years and are at least 55 years old.
- B. Those who have served for more than 25 years.
- C. Those who have served for more than 10 years and are too weak to perform the job due to physical weakness (certified by a physician).
- D. Those who have served for more than 10 years and are at least 60 years old.

(2) Ordered to retirement

- A. Aged 65 or above.
- B. Mental or physical disability that is unfit for work.

2.Pension payment: Handled in accordance with the Labor Standards Act.

Seniority under the Labor Pension Act (New System): Defined Contribution Plan

- a. The Company contributes 6% of each employee's monthly wages to the employee's individual pension account in accordance with the Wage Classification Table for Monthly Labor Pension Contributions published by the Bureau of Labor Insurance.
- b. Employees may also voluntarily contribute up to 6% of their monthly wages to their individual pension accounts.

Pension benefits are disbursed either as monthly payments or as a lump sum based on the balance and accumulated earnings in each employee's individual pension account, ensuring a reasonable level of financial security for employees in retirement.

3. Determination of employee retirement age: Based on their registered household records.

VI. Cybersecurity Management

1. Description of the Cybersecurity Risk Management Framework, Cybersecurity Policy, Specific Management Programs, and Resources Allocated to Cybersecurity Management

(1) Risk Framework

On December 5, 2023, the Board of Directors approved the establishment of a dedicated cybersecurity unit, comprising one Chief Information Security Officer and one dedicated staff member, responsible for building the Company's cybersecurity management framework. This unit operates as a functional organization at the Board of Directors level, reporting regularly to the Board on information-related risk issues, response and reinforcement measures, and reviews of relevant regulations, and conducting semi-annual reviews of cybersecurity policy.

(2) Cybersecurity Policy

In pursuit of the goal of zero cybersecurity risk, the Company has established a comprehensive network and computer security protection system, implementing protective and monitoring mechanisms for critical network segments along with information security training programs, to ensure effective management and control of cybersecurity and network risks. Measures covering network security (including a comprehensive anti-virus system), firewalls, data backup, and off-site disaster recovery are all executed in accordance with established operational procedures.

(3) Specific Management Programs

A. Information Access Control: Governing access permissions and account management for the Company's information systems

- a. System access policies and authorization rules are established and communicated to employees and users regarding their respective permissions and responsibilities through written, electronic, or other appropriate means.
- b. Upon the separation or retirement of personnel, all access rights to information resources shall be immediately revoked and incorporated as a mandatory step in the separation or retirement procedures. For personnel role adjustments and transfers, access rights shall be modified within the prescribed timeframe in accordance with system access authorization regulations.

- c. A system user registration management framework shall be established to strengthen the management of user passwords. The maximum password renewal cycle shall not exceed six months.
 - d. For system service vendors accessing systems remotely for maintenance purposes, enhanced security controls shall be implemented, a personnel roster shall be maintained, and all relevant security and confidentiality obligations shall be observed.
- B. Host Security Measures and Standards: To maintain the security and normal operation of the Company's internal servers and network equipment
- a. Network access points connected to external networks shall be equipped with firewalls to govern the transmission of data and access to resources between external and internal networks, with rigorous identity verification procedures in place.
 - b. A network intrusion detection system shall be deployed to monitor network traffic in order to identify unauthorized attempts to upload or alter web content or engage in deliberate acts of sabotage.
 - c. In the event of storage media failure, normal operations shall be promptly restored on replacement equipment.
 - d. For disaster recovery, unscheduled simulations of hacker attacks shall be planned to rehearse system recovery procedures in the event of a security incident, with appropriate levels of security defense maintained.
 - e. Confidential and sensitive data or documents shall not be stored in information systems accessible to the public, and confidential documents shall not be transmitted via email.
 - f. Security maintenance notifications issued by relevant operating system vendors or application vendors shall be automatically received, and appropriate patches shall be installed in accordance with the recommendations contained therein. Daily inspections shall be conducted on all servers and network equipment, covering: status indicator lights on server or storage device panels for anomalies; hard drive indicator lights on servers or storage devices for anomalies; available storage capacity on each server; system error event logs; status indicator lights on all network equipment for anomalies; and network connection indicator lights for anomalies.
- C. Data Recovery Procedures: In the event of an emergency rendering servers or storage devices inoperable, rapid restoration to alternative servers or storage devices shall be carried out.
- a. Except in cases of major unforeseen incidents, server room outages, or unresolvable network failures, data recovery shall be completed within 24 hours, with backup data maintained to reflect the most current and complete state within the preceding two days. Upon recovery, all programs and databases shall be immediately operational.
 - b. Following the completion of data recovery, relevant personnel shall continue to monitor system operations for three consecutive days to verify normal system performance and the accuracy of newly added data.
- D. User Computer Management and Education: To reduce the risk of virus infection or data leakage on computers within the Company.

- a. Each user computer shall be registered with the name of the assigned user, the computer name, and its IP address. All USB external storage devices shall be disabled. Should there be a temporary need to copy files, such actions shall be carried out by IT personnel upon approval by the relevant head.
- b. Each user computer shall be equipped with antivirus software, and internet access shall be restricted. Should access be required, a request form must be completed and approved by the relevant head before access is granted on a case-by-case basis.
- c. Information security awareness campaigns shall be conducted on a periodic basis, covering topics such as: how to identify suspicious emails, refraining from opening attachments from unknown senders, and, when the content of an email from a customer or vendor appears questionable, avoiding replying directly to the original email and instead verifying through alternative means of contact. Information security awareness shall be promoted to strengthen the overall information security mindset.

(4) Resources Committed to Information Security Management

- A. Personnel: 1 information security supervisor and 1 dedicated information security officer.
- B. Firewall Management: A comprehensive replacement of firewall equipment was completed in 2021. Annual budgets are allocated for threat protection systems to ensure optimal protection at all times.
 - a. As the central hub of the entire network, the firewall system, including both its host hardware and software, shall maintain a full backup set at all times for contingency purposes.
 - b. The firewall system shall continuously log all network activity events. Log records shall include, at a minimum, the date and time of each event, source and destination IP addresses, and communication protocols, in order to facilitate routine administration and future auditing operations.
 - c. Firewall log files (reports) shall be reviewed and analyzed by firewall administrators for any anomalies; log files shall be retained for a minimum of one year.
 - d. The firewall host may only be accessed from within the Company's internal network via a dedicated management interface; access via any other means or from terminal devices outside the Company is strictly prohibited, so as to ensure the security of the firewall host.
 - e. The security control settings of the firewall shall be reviewed on a regular basis and adjusted as necessary to ensure that the intended security control objectives are consistently met.
 - f. The firewall system shall be backed up on a regular basis using standalone backup methods only; network-based or other remote backup methods are prohibited.
 - g. Firewall system software shall be updated on a regular basis, and relevant intrusion detection signatures and virus definitions shall be updated daily to address evolving network attack threats.
- C. Data Backup Operations
 - a. Backups of important data shall be maintained in 3 copies stored across different storage devices, including an off-site location, with a retention period of one month

as a general principle.

- b. Backup data shall be afforded appropriate physical and environmental protection; the security standards applied to backup data shall, to the extent practicable, be equivalent to those of the primary operations site. Access control measures applied to computer media at the primary operations site shall, to the extent practicable, be extended to backup operations sites as well.
 - c. Backup data shall be tested on a regular basis to verify its availability and integrity.
- D. VM (Virtual Machine) Host Replacement: In 2021, the Company undertook a VM host replacement initiative, which involved not only upgrading the physical hardware but also updating the VM host and virtual machine operating systems to enhance system-level information security protection. The total expenditure for this initiative was approximately NT\$2,000,000.
2. Losses, potential impact, and responsive measures resulting from significant cybersecurity incidents over the past two fiscal years and up to the date of printing of this public offering prospectus; where a reasonable estimate cannot be made, a statement of such fact shall be provided: None.

VII. Material Contracts:

Supply and sales contracts, technology cooperation contracts, engineering contracts, and long-term loan contracts that remain in effect or expired within the most recent fiscal year are as follows:

Nature of Contract	Parties Involved	Contract Period	Principal Terms	Restrictive Covenants
Procurement Contract with the Ministry of National Defense	Ministry of National Defense, the Company, Working House International Co., Ltd., and Kuang Chiu Distribution Co., Ltd.	October 26, 2023 (amended November 6, 2024) – December 31, 2028	Commissioned operation of military clothing supply stations (Air Force).	None
Water Cooling Facility Lease Agreement	Chief Telecom Inc.	September 1, 2025 – August 31, 2030	Water Cooling Facility Lease	None
Purchase Agreement	INVENTEC BESTA Co.	September 13, 2024 – present	Purchase of a batch of Supermicro GPU computing servers.	None
Purchase Agreement	INVENTEC BESTA Co.	September 30, 2024 – present	September 30, 2024 – present Purchase of a batch of Supermicro servers, storage servers, network switches, cabinets, and related	None

Nature of Contract	Parties Involved	Contract Period	Principal Terms	Restrictive Covenants
			equipment.	
Bank Credit Facilities	Sunny Bank	February 1, 2024 – March 15, 2031	Seven-year loan of NT\$100,000,000	None
Bank Credit Facilities	Sunny Bank	February 25, 2025 – February 25, 2033	Seven-year loan of NT\$90,000,000	None

Five. Review and Analysis of Financial Position and Financial Performance, and Risk Matters

I. Financial position

(I) IFRS (Consolidated)

Unit: NT\$1,000

Item \ Year	2024	2025	Difference	
			Amount	%
Current assets	574,106	723,861	149,755	26.08
Property, plant and equipment	750,373	653,953	-96,420	-12.85
Other assets	320,094	426,485	106,391	33.24
Total assets	1,644,573	1,804,299	159,726	9.71
Current liabilities	528,495	766,653	238,158	45.06
Non-current liabilities	383,123	473,370	90,247	23.56
Total liabilities	911,618	1,240,023	328,405	36.02
Share capital	651,956	651,956	0	0.00
Capital reserve	72,318	77,328	5,010	6.93
Retained earnings	(186,621)	(334,426)	-147,805	-79.20
Other equity	(54,249)	(52,604)	1,645	-3.03
Non-controlling interests	267,471	239,942	-27,529	-10.29
Total equity	732,955	564,276	-168,679	-23.01
Explanation of increase/decrease: (explain for items with more than 20% change) 1. The increase in current assets was primarily attributable to higher receivables and payables for goods delivered under the fuel station project in 2025. 2. The increase in other assets was primarily attributable to finance lease receivables from Chief Telecom Inc., as well as a security deposit of NT\$47,607 thousand furnished by the Group in connection with its application for a provisional injunction against Kuang Chiu Distribution Co., Ltd. 3. The increase in current liabilities was primarily attributable to other payables arising from the fuel station project. 4. The increase in non-current liabilities was primarily attributable to an increase in long-term borrowings obtained to fund the operational requirements of the fuel station project. 5. The decrease in retained earnings and total equity was primarily attributable to increased losses incurred in 2025.				

(II) IFRS (parent company only)

Unit: NT\$1,000

Item \ Year	2024	2025	Difference	
			Amount	%
Current assets	331,319	546,273	214,954	65
Property, plant and equipment	103,621	5,650	-97,971	-95
Other assets	461,515	579,383	117,868	26
Total assets	896,455	1,131,306	234,851	26
Current liabilities	318,436	632,811	314,375	99
Non-current liabilities	112,535	174,161	61,626	55
Total liabilities	430,971	806,972	376,001	87
Share capital	651,956	651,956	0	0
Capital reserve	72,328	77,328	5,000	7
Retained earnings	-186,621	-334,426	-147,805	-79
Other equity	-54,249	-52,604	1,645	-3
Non-controlling interests	-17,920	-17,920	0	0
Total equity	465,484	324,334	-141,150	-30
Explanation of increase/decrease: (explain for items with more than 20% change)				
1. The various increases in current assets was primarily attributable to higher receivables and payables for goods delivered under the fuel station project in 2025.				
2. The decrease in property, plant and equipment is primarily attributable to the reclassification of water-cooling equipment, leased to Chief Telecom Inc., as finance lease receivables.				
3. Other assets decreased primarily due to the 2025 reclassification of water-cooling equipment, leased to Chief Telecom Inc., as finance lease receivables.				
4. The increases across liability items are primarily attributable to increases in other payables arising from the power supply station project and short-term borrowings required to support operations related to the power supply station project.				
5. The decrease in retained earnings and total equity was primarily attributable to increased losses incurred in 2025.				

II. Financial performance

(I) IFRS (Consolidated)

Unit: NT\$1,000

Item \ Year	2024	2025	Increase (decrease) amount	Percentage of change (%)
Net operating revenue	388,172	448,416	60,244	16

Operating cost	322,247	293,039	-29,208	-9
Gross operating profit	65,925	155,377	89,452	136
Operating expenses	150,919	224,687	73,768	49
Net operating profit (loss)	-84,994	-69,310	15,684	-18
Non-operating income and expenses	-2,343	-96,566	-94,223	4021
Net Profit (loss) before tax	-87,337	-165,866	-78,529	90
Income tax expense	34,834	5,583	-29,251	-84
Net income (loss) for the period	-122,171	-171,449	-49,278	40
Other comprehensive income (loss) net amount	-27,633	-2,240	25,393	-92
Current comprehensive income (loss) for the period	-149,804	-173,689	-23,885	16

1. Explanation of increase/decrease: (explain for items with more than 20% change)

- (1) The increase in current liabilities was primarily attributable to effects arising from the construction of fuel station project.
- (2) Operating expenses showed a significant year-over-year variance, primarily due to the undertaking of the power supply station project.
- (3) The increase in non-operating income and expenses is primarily attributable to the recognition of data center rental expenses payable to Chief Telecom Inc.
- (4) The decrease in net profit before tax is attributable to the recognition of data center rental expenses payable to Chief Telecom Inc.
- (5) The decrease in income tax expense is primarily due to a reduction in income tax arising from current-period income.
- (6) The decrease in other comprehensive income (loss) is primarily attributable to a smaller unrealized valuation loss on equity instrument investments measured at fair value through other comprehensive income in 2025 compared to 2024.
- (7) The decrease in total comprehensive income (loss) for the current period is primarily attributable to an increase in the net loss for the period.

2. Reasons for changes in the Company's principal business activities, or material changes that have occurred or are expected to occur in operating policies, market conditions, the economic environment, or other internal and external factors, together with the facts, impacts, and potential effects on the Company's future financial and business operations, as well as response plans: Beginning in 2025, the Company has taken full charge of the air force uniform project, which is expected to help reduce expenditures. In addition, the Company has terminated its data center lease with Chief Telecom Inc. and has leased its water-cooling equipment to Chief Telecom Inc., enabling the recovery of investment in equipment and providing greater flexibility in the Company's deployment of capital.

3. Expected sales volume in the coming year and its basis, and the main factor for the continued growth or decline of the Company's expected sales volume: The Company improves overall operating performance through diversified operations, seeking cooperation from different industries, adding business items and assessing revenues and profits, and should expect growth compared to 2025.

(II) IFRS (parent company only)

Unit: NT\$1,000

Item	Year		Increase (decrease) amount	Percentage of change (%)
	2024	2025		

Net operating revenue	41,438	118,462	77,024	186
Operating cost	3,133	2,371	-762	-24
Gross profit (loss)	38,305	116,091	77,786	203
Operating expenses	84,439	153,904	69,465	82
Net operating profit (loss)	-46,143	-37,813	8,330	-18
Non-operating income and expenses	-23,284	-104,402	-81,118	348
Net Profit (loss) before tax	-69,418	-142,215	-72,797	105
Income tax expense (profit)	30,104	5,590	-24,514	-81
Net income (loss) for the period	-99,522	-147,805	-48,283	49
Other comprehensive income (loss) net amount	-31,518	1,645	33,163	-105
Current comprehensive income (loss) for the period	-131,040	-146,160	-15,120	12

1. Explanation of increase/decrease: (explain for items with more than 20% change)

- (1) The increases in net revenues and gross profit, combined with the decrease in cost of revenues, are primarily attributable to the benefits derived from the Company's role as the principal representative vendor of the supply station program, as well as the benefits generated from its direct operation of retail stores and e-commerce platforms.
- (2) The significant year-over-year variance in operating expenses over the past two years is likewise primarily attributable to the Company's role as the principal representative vendor of the supply station program, as well as its direct operation of retail stores and e-commerce platforms.
- (3) The increase in non-operating income and expenses is primarily attributable to the recognition of data center rental expenses payable to Chief Telecom Inc.
- (4) The decrease in net profit before tax is primarily attributable to the increase in non-operating income and expenses, which is mainly driven by the recognition of data center rental expenses payable to Chief Telecom Inc.
- (5) The decrease in income tax expense is primarily due to a reduction in income tax arising from current-period income.
- (6) The increase in income tax expense is mainly due to the increase in income tax generated during the current period.
- (7) The increase in other net comprehensive income (loss) was mainly due to the increase in unrealized gains and on equity instrument investments measured at fair value through other comprehensive income.

2. Reasons for changes in the Company's principal business activities, or material changes that have occurred or are expected to occur in operating policies, market conditions, the economic environment, or other internal and external factors, together with the facts, impacts, and potential effects on the Company's future financial and business operations, as well as response plans: Beginning in 2025, the Company has taken full charge of the air force uniform project, which is expected to help reduce expenditures. In addition, the Company has terminated its data center lease with Chief Telecom Inc. and has leased its water-cooling equipment to Chief Telecom Inc., enabling the recovery of investment in equipment and providing greater flexibility in the Company's deployment of capital.

3. Expected sales volume in the coming year and its basis, and the main factor for the continued growth or decline of the Company's expected sales volume: The Company improves overall operating performance through diversified operations, seeking cooperation from different industries, adding business items and assessing revenues and profits, and should expect growth compared to 2023.

Names of CPAs and audit opinions for the past five years

Year of visa application	Name of CPA Firm Name of CPA	Audit Opinions
2021	Crowe Horwath (TW) CPAs Chih-Lung Lin, Wu-Chang Wang	Unqualified opinion
2022	Crowe Horwath (TW) CPAs Chih-Lung Lin, Wu-Chang Wang	Unqualified opinion
2023	KPMG Taiwan Shu-Ling Lien, Chao-Jen Wu	Unqualified opinion
2024	KPMG Taiwan Shu-Ling Lien, Chao-Jen Wu	Unqualified opinion
2025	Crowe Horwath (TW) CPAs Hsiang-Yu Cheng, Chao-Hui Chen	Unqualified opinion

III. Cash flow

(I) Liquidity analysis for the past two years - consolidated

Year Item	2024	2025	Increase (Decrease)
Cash flow ratio (%)	(13.66)	(31.90)	Down 18.24%
Cash flow adequacy ratio (%)	31.73	(98.92)	Down 130.65%
Cash reinvestment ratio (%)	(6.74)	(22.63)	Down 15.89%

Analysis explanation:

1. The decline in all cash flow-related ratios relative to the prior period is primarily attributable to increased working capital requirements and timing differences in accounts receivable collections.
2. The Company's cash flow ratio, cash flow adequacy ratio, and cash reinvestment ratio for the current period are all negative, primarily due to increased working capital demands resulting from adjustments to the Company's operating model and the expansion of its business scale. Specifically, during the reporting period, inventory levels rose in response to higher stocking requirements, and cash flows from operating activities reflected a net outflow, further affected by the collection timeline of accounts receivable.
3. The Company also engages in business related to fuel station supply projects. A portion of the associated accounts receivable was collected after the reporting period end due to the timing of billing and disbursement

processes (with payments received on a rolling basis in January 2026), giving rise to timing differences in cash flows from operating activities for the current period.

4. Furthermore, the Company has continued to invest in operational equipment and system infrastructure to support future business development, with the related capital expenditures also increasing cash outflows for the current period.
5. The foregoing circumstances represent transitional phenomena arising from the Company's operational restructuring and growth process, and do not reflect any material adverse change in the Company's profitability or operating condition. The Company has continued to strengthen inventory management and accounts receivable controls, and maintains sound liquidity through appropriate cash management and financing arrangements.
6. As the business model progressively stabilizes and the recovery of related funds improves, cash flows and related ratios are expected to normalize accordingly.

(II) Liquidity analysis for the past two years - parent company only

Item \ Year	2024	2025	Increase (Decrease)
Cash flow ratio (%)	(21.78)	(44.76)	Down 22.98%
Cash flow adequacy ratio (%)	(65.38)	(158.16)	Down 92.78%
Cash reinvestment ratio (%)	(12.78)	(39.30)	Down 26.52%

Analysis explanation:

1. The cash flow ratio, cash flow adequacy ratio, and cash reinvestment ratio in the Company's parent company only financial statements all declined in the current period compared to the prior period, primarily due to increased working capital requirements resulting from adjustments to the business model and expansion in the scale of operations.
2. Specifically, the Company increased inventory levels in response to business development needs, and accounts receivable collection cycles contributed to a net outflow in cash flows from operating activities. In addition, a portion of the accounts receivable related to military uniform supply business was collected after the reporting period end due to the timing of billing and disbursement processes (with payments received in January 2026), giving rise to timing differences in cash flows for the current period.
3. Furthermore, the Company has continued to invest in equipment and operational resources to support future business development, with the related capital expenditures also increasing cash outflows for the current period.

4. The foregoing changes represent transitional phenomena arising from the Company's operational restructuring and growth process, and do not reflect any material adverse change in the Company's profitability. The Company has strengthened working capital management and maintains appropriate liquidity through cash management and financing arrangements.

(III) Cash flow analysis for the coming year - Consolidated

Unit: NT\$1,000

Cash balance at the beginning of period	Annual net cash flow from operating activities	Annual cash inflow (outflow)	Cash excess (deficit) amount	Remedies for insufficient cash	
				Investment plan	Financial plan
59,112	165,000	284,000	343,112	120,000	45,000

1. Analysis of cash flow changes in the coming year:
 - (1) The Company's cash flow fluctuations over the coming year will be primarily driven by adjustments to its operating model and the expansion of its business scale. With respect to cash flows from operating activities, the Company has continued to deploy capital for procurement and inventory in response to the operational requirements of its supply station business. As a result, operations have yet to reach a fully stable level of profitability in the near term, and cash flows from operating activities remain subject to a degree of pressure.
 - (2) Nevertheless, accounts receivable arising from the Company's supply station business were collected in approximately NT\$213,000 thousand in January 2026. While a portion of these proceeds was applied toward the settlement of related procurement payables, the collection overall contributed positively to working capital and has helped improve the Company's cash flow structure.
 - (3) In addition, the Company completed a cash capital increase of approximately NT\$120,000 thousand in March 2026 and secured bank borrowings of NT\$45,000 thousand, thereby strengthening its overall capacity for capital deployment and liquidity management. With respect to cash flows from investing activities, the Company anticipates continued investment in necessary equipment procurement and systems infrastructure over the coming year to support its operational development requirements. The associated expenditures have been incorporated into the Company's overall capital planning framework.
 - (4) Taking all of the foregoing factors into consideration, while the Company's cash flows over the coming year will be affected by operational investments, the overall cash flow structure has been gradually improving through the collection of accounts receivable and the securing of financing.
2. Remedial Measures for Projected Cash Shortfalls and Liquidity Analysis:
 - (1) Based on the Company's cash flow projections, the projected year-end cash balance for the coming year remains positive, and no significant cash

shortfall is anticipated overall.

(2) To ensure stable liquidity, the Company has adopted the following measures:

- i. Strengthening Working Capital Management: The Company continues to monitor inventory levels and optimize the efficiency of accounts receivable collection in order to enhance cash flows from operating activities.
- ii. Flexible Fund Deployment: Through the completed cash capital increase and bank financing, the Company has bolstered its working capital and enhanced its flexibility in fund deployment.
- iii. Prudent Control of Capital Expenditures: All capital expenditures are planned in accordance with operational requirements and prevailing financial conditions to avoid placing undue strain on cash flows.
- iv. Establishing Diversified Funding Sources: The Company maintains sound relationships with financial institutions to address future funding requirements arising from operational growth and development.
- v. Upon comprehensive assessment, the Company currently has stable funding sources and adequate liquidity to support its operational and developmental needs over the coming year.

(IV) Cash flow analysis for the coming year - parent company only

Unit: NT\$1,000

Cash balance at the beginning of period	Annual net cash flow from operating activities	Annual cash inflow (outflow)	Cash excess (deficit) amount	Remedies for insufficient cash	
				Investment plan	Financial plan
5,765	120,000	175,000	180,765	120,000	45,000

1. Analysis of cash flow changes in the coming year:

- (1) The Company's cash flow fluctuations over the coming year will be primarily driven by adjustments to its operating model and the expansion of its business scale. With respect to cash flows from operating activities, the Company has continued to deploy capital for procurement and inventory in response to the operational requirements of its supply station business. As a result, operations have yet to reach a fully stable level of profitability in the near term, and cash flows from operating activities remain subject to a degree of pressure.
- (2) Nevertheless, accounts receivable arising from the Company's supply station business were collected in approximately NT\$213,000 thousand in January 2026. While a portion of these proceeds was applied toward the settlement of related procurement payables, the collection overall contributed positively to working capital and has helped improve the Company's cash flow structure.
- (3) In addition, the Company completed a cash capital increase of approximately NT\$120,000 thousand in March 2026 and secured bank borrowings of NT\$45,000 thousand, thereby strengthening its overall capacity for capital

deployment and liquidity management. With respect to cash flows from investing activities, the Company anticipates continued investment in necessary equipment procurement and systems infrastructure over the coming year to support its operational development requirements. The associated expenditures have been incorporated into the Company's overall capital planning framework.

- (4) Taking all of the foregoing factors into consideration, while the Company's cash flows over the coming year will be affected by operational investments, the overall cash flow structure has been gradually improving through the collection of accounts receivable and the securing of financing.

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- (1) Based on the Company's cash flow projections, the projected year-end cash balance for the coming year remains positive, and no significant cash shortfall is anticipated overall.
- (2) To ensure stable liquidity, the Company has adopted the following measures:
 - i. Strengthening Working Capital Management: The Company continues to monitor inventory levels and optimize the efficiency of accounts receivable collection in order to enhance cash flows from operating activities.
 - ii. Flexible Fund Deployment: Through the completed cash capital increase and bank financing, the Company has bolstered its working capital and enhanced its flexibility in fund deployment.
 - iii. Prudent Control of Capital Expenditures: All capital expenditures are planned in accordance with operational requirements and prevailing financial conditions to avoid placing undue strain on cash flows.
 - iv. Establishing Diversified Funding Sources: The Company maintains sound relationships with financial institutions to address future funding requirements arising from operational growth and development.
 - v. Upon comprehensive assessment, the Company currently has stable funding sources and adequate liquidity to support its operational and developmental needs over the coming year.

IV. Impacts of material capital expenditures in the most recent year on financial operations:

- (I) Utilization status of material capital expenditures and sources of funds: None.
- (II) Expected benefits: None.

V. The main reasons for the profit or loss of the Company's reinvestment policy in the most recent year, and the improvement plan and investment plan for the coming year: The Company's investment is mainly in its core business, and actively divests from non-core business investments.

VI. Risk assessments during the most recent year and up to the publication date of this annual report:

- (I) Impacts of interest rate and exchange rate changes and inflation on the Company's profit and loss, and future responsive measures:

Unit: NT\$1,000

Analysis Items	2024	2025
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Net operating revenue	388,172	448,416
Net interest expense	17,924	25,455
Net interest expense/net operating revenue	4.62%	5.67%
Net income before tax	(87,337)	(165,866)
Net interest expense/net income before tax	(20.05%)	(15.34%)
Net exchange gain (loss)	1,746	(2,669)
Net exchange gain/net operating revenue	(0.45%)	(0.59%)

1. Changes in interest rate:

Impact Analysis

The Company's net interest expense for 2025 amounted to NT\$25,455 thousand, representing an increase of NT\$7,531 thousand, or approximately 42%, from NT\$17,924 thousand in 2024, primarily attributable to increased working capital requirements and an expansion in borrowing scale. The ratio of interest expense to net operating revenue rose from 4.62% in 2024 to 5.67% in 2025, reflecting the pressure on profitability resulting from rising interest rates and an expanded debt structure.

In addition, as the Company's net loss before tax widened to NT\$165,866 thousand in 2025, the ratio of interest expense to net loss before tax declined from (20.05%) to (15.34%); nonetheless, this continues to reflect the material impact of financing costs on overall profit and loss.

Countermeasures:

- (1) The Company will continue to optimize its debt structure by negotiating with financial institutions to reduce financing costs and secure more favorable interest rate terms.
- (2) Strengthen cash flow management from operating activities, improve inventory turnover and accounts receivable collection efficiency, and reduce reliance on external financing.
- (3) Exercise prudent evaluation of capital expenditure and investment plans to avoid unnecessary allocation of funds.
- (4) Monitor market interest rate trends and adjust borrowing tenors and interest rate structures (fixed or floating) on a timely basis to diversify interest rate risk.

2. Changes in foreign exchange rates:

The Company recorded a net foreign exchange loss of NT\$2,669 thousand in 2025, compared to a foreign exchange gain of NT\$1,746 thousand in 2024, indicating that exchange rate volatility has had an adverse impact on the Company's profit or loss. Nevertheless, the net foreign exchange loss

accounted for approximately 0.59% of operating revenue, suggesting that the overall impact remains limited and that the Company's foreign currency exposure is relatively manageable.

3. Inflation:

Impact Analysis:

Sustained global inflationary pressures in recent years have driven up raw material, logistics, and personnel costs, placing considerable pressure on the Company's overall operating costs. Nevertheless, the Company's operating revenue grew to NT\$448,416 thousand in 2025, representing an increase of approximately 15.5% over 2024, demonstrating that the Company retains meaningful revenue growth momentum driven by market demand and operational adjustments. However, the Company continued to report a net loss due to rising costs and the impact of ongoing operational transformation.

Countermeasures:

- (1) Continuously optimize procurement strategies by leveraging centralized purchasing and supply chain integration to reduce costs.
- (2) Strengthen product mix and pricing strategies to increase the proportion of higher-margin products.
- (3) Drive improvements in operational efficiency and expense control to reduce the burden of fixed costs.
- (4) Actively develop e-commerce channels and new business models to expand revenue scale and diversify cost pressures.

(II) The policy of engaging in high-risk and high-leverage investment, loaning of funds to others, endorsements guarantees, and derivative commodity transactions, the main reasons for profit or loss, and future countermeasures:

1. High-risk and highly leveraged investment status:

Based on the conservative principles and a pragmatic business philosophy, the Company currently does not engage in any high-risk, high-leverage investments. We focus mainly on long-term investments to the core business operations.

2. Status of loaning of funds to others:

No.	Lender	Loan recipient	Ending balance
1	Abon Touchsystems Inc.	ENLIGHT CORPORATION	20,000
2	Ginwin Technology Co., Ltd.	ENLIGHT CORPORATION	25,000

The Company's fund lending primarily involves subsidiaries extending loans to the parent company for use in centralized management of the Group's working capital and the advancement of major business initiatives (such as the Military Uniform Retail Outlet Project), necessitating centralized capital management.

Lending rates range from approximately 3.12% to 3.37%, representing a reasonable market rate, with subsidiaries earning stable interest income thereon. As of the end of the reporting period, no overdue or unrecoverable amounts have been identified, nor have any significant allowances for doubtful accounts been recognized, with overall credit risk remaining manageable.

3. Status of endorsements guarantees:

No.	Name of Endorser/Guarantor	Counterparty of endorsement/guarantee	Ending balance
1	Ginwin Technology Co., Ltd.	ENLIGHT CORPORATION	336,400
2	Abon Touchsystems Inc.	ENLIGHT CORPORATION	30,000

The Company's endorsements and guarantees are likewise primarily provided by subsidiaries to the parent company in support of the parent company's external financing needs, forming an integral part of the Group's overall financial strategy.

The principal reasons for the elevated endorsement and guarantee ratio are as follows:

- (1) the parent company bears responsibility for core operations (fuel station supply projects and e-commerce business)
- (2) financing needs are concentrated at the parent company level
- (3) subsidiaries hold assets as credit support

There are currently no actual subrogation payments; however, the overall financial leverage level remains relatively high, and a degree of financial risk persists.

With respect to the structure under which subsidiaries provide fund lending and endorsements and guarantees to the parent company, the Company has implemented the following control measures:

- (1) strengthening the justification for fund utilization
 - with disbursements restricted to the parent company's actual operational needs (such as procurement, inventory, and working capital for fuel station supply projects)
 - thereby preventing misappropriation of funds for non-operational purposes
- (2) Reducing the Group's financial leverage
 - the Company plans to restructure its financial position through cash capital increases and bank financing
 - to progressively reduce subsidiaries' reliance on financial support provided to the parent company
- (3) Controlling the concentration risk of endorsements and guarantees
 - the Company has established caps on endorsements and guarantees for

individual counterparties as well as in the aggregate

conducts periodic reviews of the ratio of endorsements and guarantees to net worth

Going forward, the Company will progressively reduce its endorsement and guarantee ratio to a reasonable level in order to strengthen the soundness of its financial structure.

(4) Strengthening the protection of subsidiaries' equity interests

the Company has prescribed reasonable interest rates and fund utilization terms

conducts periodic assessments of the parent company's debt-servicing capacity and cash flows

(5) Enhancing the parent company's profitability (core objective)

the Company will improve the gross margin on military uniform contracts

expand its e-commerce and closed-market business (through outreach to military dependents)

improve operating cash flows.

4. Trading of derivatives:

The Company is not currently engaged in derivative transactions. If there is a need to engage in derivative transactions due to business development in the future, it will be handled in accordance with the "Procedures for Acquisition or Disposal of Assets" established by the Company. We will ensure full disclosure in the audited and reviewed financial statements by CPAs.

(III) Future R&D plans and expected R&D expenses to be invested:

The Group's technology development in AI-related businesses integrates high-performance computing equipment, data center infrastructure, and system integration capabilities to progressively advance AI applications and computing power services. At the current stage, the focus is primarily on data processing, model training and inference, system development, and application integration, with partner resources being leveraged to drive the deployment of relevant technical services and application scenarios. On the whole, the initial phase will involve a modest investment of NT\$1,000–2,000 thousand to develop AI application technology services, advancing steadily toward sustainable growth.

The funds are intended primarily to cover R&D personnel costs and product-related research and development expenditures, with future adjustments to be made in accordance with the scale of operations and product development progress.

(IV) Impacts of changes in important domestic and foreign policies and laws on the Company's financial operations and countermeasures:

The Company operates in compliance with relevant domestic and international laws and regulations. We constantly monitor domestic and international product development trends and regulatory changes to stay abreast of market dynamics and adapt accordingly. Therefore, there has been no significant impact on the Company's financial operations due to changes in important domestic and foreign policies and laws in recent years.

(V) Impacts of technological and industrial changes on the Company's financial operations, and countermeasures:

The Company continuously monitors technological changes in the industry and assigns dedicated personnel or project teams to assess the potential impact on the Company's future development and financial operations. By swiftly grasping industry dynamics and continually enhancing the R&D capabilities, we innovate and develop various concepts and designs. We also actively expand into future market application fields. Therefore, technological changes and industry shifts have a positive impact to the Company.

(VI) Impacts of changes in corporate image on corporate crisis management and countermeasures:

The Company has always been focused on the core business operations since its establishment, with excellent operating results and reputation. We have consistently upheld the principles of professionalism and integrity in the sustainable management. Furthermore, there have been no adverse reports affecting the Company's corporate image in the market. Currently, there are no crises in enterprise management caused by changes in corporate image.

(VII) Expected benefits and possible risks of mergers and acquisitions and countermeasures:

1. During the most recent year and up to the publication date of this annual report, the Company had no plan for mergers and acquisitions. In the event of a merger or acquisition, the Company will select targets with effective resource integration, enhancement of operational efficiency, cost reduction, improvement of operational performance, and increased industry competitiveness. This approach aims to fully integrate the business resources of both parties and enhance operational efficiency.
2. In order to avoid the risks that may arise from improper mergers or acquisitions, the Company has always prioritized thorough pre-analysis and has made every effort to grasp the overall economic situation, aiming to reduce potential risks. For each project under evaluation, we strictly adhere to the principle of commercial confidentiality to prevent any unauthorized information leakage that could lead to stock price fluctuations or affect the progress of evaluation cases.

(VIII) Expected benefits, potential risks, and countermeasures for factory expansion:

During the most recent year and up to the publication date of this annual report, the Company did not expand its factories.

(IX) Risk and countermeasures for concentrated purchasing or sales: The main purchasing and sales targets of the Company, as disclosed in this report, are subject to changes mainly in response to business demands. There should be no significant risks associated with this situation.

(X) The impact, risks, and responsive measures regarding any substantial transfer or change of shareholding by directors, supervisors, or shareholders holding more than 10% of the shares: None.

(XI) Impact, risks, and countermeasures regarding changes in management control: There have been no changes in management control during the most recent year and up to the publication date of this annual report.

(XII) Litigation or non-litigation matters:

1. Significant litigation, non-litigation, or administrative disputes that have been

adjudicated or are currently pending over the past three years:

- (1) The Securities and Futures Investors Protection Center filed a civil claim against the Company in connection with fictitious sales transactions that occurred between 2015 and 2016. The first-instance court ruled against the Company in 2022, and a loss of NT\$1,500 thousand was estimated accordingly. The case was subsequently settled through mediation at the Taiwan High Court on July 25, 2023, with the former responsible person making the compensation payment on the Company's behalf. The Company reversed the previously estimated loss in August 2023, with no material impact on its financial position.
 - (2) Regarding transactions between 2015 and 2016 that were found to be in violation of the Securities and Exchange Act, the former responsible person and others were indicted and sentenced by the court to imprisonment with a suspended sentence. As the case pertains to individual criminal liability, it has no material impact on the Company's financial position or business operations
 - (3) The Company initiated legal proceedings against the former responsible person to seek compensation for bad debt losses arising from Taiwan Tang Hua Co., Ltd. Pursuant to a resolution adopted by the Board of Directors on January 31, 2024, the Company reached a settlement with the former responsible person, receiving compensation in the form of cash and shares, and recognized other income of NT\$16,942 thousand. The Case Has Been Withdrawn and Closed
 - (4) The Company and Working House International Co., Ltd. and Kuang Chiu Distribution Co., Ltd. were engaged in mutual litigation arising from a dispute over contractual performance. Following the execution of a settlement agreement by all three parties on June 19, 2024, and the full discharge of obligations thereunder, all related legal proceedings have been withdrawn and closed, with no material impact on the Company's operations.
 - (5) Due to Kuang Chiu Distribution Co., Ltd.'s breach of contract in failing to return goods, the Company has terminated the contract and initiated civil litigation (2025 Taiwan Taipei District Court, Case Chung-Su Tzu No. 1343), and has also filed criminal complaints against the relevant individuals. The Company has additionally applied for a provisional disposition and has partially recovered the goods; the case is currently pending before the court. The Company has assessed the associated risks in accordance with the principle of prudence; however, the actual losses remain subject to determination upon final judgment.
 - (6) A dispute over a sales contract between subsidiary Abon Touchsystems Co., Ltd. and a manufacturer in mainland China has resulted in a court judgment ordering payment of RMB 710 thousand together with a penalty for breach of contract. As the judgment must first be recognized by a Taiwan court before it becomes enforceable, it does not at this time constitute a confirmed liability and has no material impact on the Company's operations.
2. Directors, Supervisors, General Managers, substantial responsible persons, shareholders holding more than ten percent the shares, and subsidiaries of the Company involving in any significant litigation, non-litigation, or administrative

disputes with definitive judgments in the past three years or currently pending, which may have a significant impact on the shareholders' equity or securities prices of the Company: None.

(XIII) Other important risks and countermeasures:

Cybersecurity risk assessment: The Company continues to enhance employees' cybersecurity awareness and strengthen corporate cybersecurity functions (e.g. network security, patching security weaknesses, correcting firewall settings), implementing specific improvement measures to maintain the proper functioning of the information systems. No information security incidents materially affecting the Company's operations occurred in 2025.

VII. Other important matters: none.

Six. Special Note Items

I. Information on affiliated companies

(I) Basic Information on Each Affiliated Enterprise

Information as of December 31, 2025

Company name - Chinese	Company name - English	Establishment Date	Address	Paid-in Capital	Principal Business Activities or Products
中訊科技有限公司	Sino Digit Technology Ltd.	2014/12/19	(close)HK	HK\$1	Information products and services
勁耘科技股份有限公司	GINWIN TECHNOLOGY CO., LTD.	2008/07/07	No. 22, Siwei Road, Xinying District, Tainan City	NT\$337,840,000	Processing, manufacturing, and sale of electronic components, glass and glass products, computers and peripheral equipment
嵩達光電科技股份有限公司	Abon Touchsystems Inc.	2005/11/30	No. 9, Dexing 4th Road, Daxing Village, Dongshan Township, Yilan County	NT\$292,972,900	Development, manufacture, and sale of touch panels and touch-screen controllers
家庭雲端科技股份有限公司	FAMICLOUD INC.	2014/05/19	13th Floor, No. 218, Section 4, Zhongxiao East Road, Da' an District, Taipei City	NT\$90,549,390	Online retail sales

Note: The paid-in capital amounts are presented based on the information as of December 31, 2025, as set forth in the Company's 2025 Consolidated Business Report of Affiliated Enterprises. The paid-in capital of Sino-Digit Technology Ltd. is presented in its original currency. The aforementioned Sino-Digit Technology Ltd. (Hong Kong) was not included in the consolidated financial statements due

to bankruptcy or cessation of business operations.

(II) Other Information on Affiliated Enterprises

The Company's 2025 Consolidated Business Report of Affiliated Enterprises has been filed on the Market Observation Post System ("MOPS"). The filing also includes the organizational chart of the affiliated enterprises; information on entities presumed to have a relationship of control and subordination; the industries covered by the affiliated enterprises' overall operations; information on the directors, supervisors and general managers of each affiliated enterprise; and an overview of operations for 2025, including paid-in capital, total assets, total liabilities, net worth, operating revenue, operating profit, profit or loss for the period, and earnings per share.

For further information, please visit MOPS at <https://mops.twse.com.tw> and select "Single Company/Electronic Document Download/Affiliated Enterprises Reports," then enter company code "2438" and the year "2025."

II. Consolidated Financial Statements of Affiliated Enterprises

The companies required to be included in the Company's 2025 consolidated financial statements of affiliated enterprises pursuant to the *Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises* are identical to those required to be included in the consolidated financial statements of the parent company and its subsidiaries under International Financial Reporting Standard 10. As all required information has already been disclosed in the Company's 2025 consolidated financial statements, the Company did not separately prepare consolidated financial statements of affiliated enterprises.

For further information, please visit MOPS and select "Single Company/Electronic Document Download/Financial Reports," then enter company code "2438" and the year "2025." The "Declaration on the Consolidated Financial Statements of Affiliated Enterprises" is provided on page 3 of the consolidated financial statements.

III. Affiliation Report

The Company is a controlling company and is not a subordinate company of any other company. Accordingly, the Company is not required to prepare an affiliation report.

IV. Private placement status of securities in the previous period to the publication date of this annual report:

Private Placement Securities Data

Item	The 1st private placement of 2025 was priced on March 12, 2026, with full payment received on March 26, 2026; as of the date of publication of this annual report, book-entry transfer and delivery have not yet been completed.
Type of Privately Placed Securities	Common shares
Date of Shareholders' Meeting Approval and Authorized Amount	June 10, 2025 13,000 thousand shares
Basis and Rationale for Price Determination	The reference price is the higher of the following two benchmarks: (1) the simple arithmetic average of the closing prices of the Company's ordinary shares on one, three, or five business days prior to the pricing date, whichever period is selected, adjusted to exclude the ex-rights and ex-dividend effects of bonus share distributions and to add back the reverse ex-rights effect of capital reductions; and (2) the simple arithmetic average of the closing prices of the Company's ordinary shares over the 30 business days prior to the pricing date, similarly adjusted to exclude the ex-rights and ex-dividend effects of bonus share distributions and to add back the reverse ex-rights effect of capital reductions. The actual issue price for the private placement shall be set at no less than 80% of the reference price. The actual pricing date shall be determined based on the status of negotiations with specific subscribers, and authorization is to be sought for the Board of Directors to determine the final price within the foregoing framework, provided that such price shall not fall below the discount threshold approved by the shareholders' meeting.
Method of Selecting Specific Subscribers	The Company does not exclude any subscribers who meet the eligibility criteria for private placement. The purpose, necessity, and anticipated benefits of attracting strategic investors are to address the Company's long-term development needs by leveraging such strategic investors' technology, knowledge, brand recognition, or distribution channels to help the Company enhance its technology, improve quality, reduce costs, stabilize supply sources, increase operational efficiency, and expand

	market presence.				
Reasons for Conducting the Private Placement	Having assessed the feasibility of a public offering, the timeliness of fundraising, and the associated issuance costs, the Company intends to raise funds through private placement from specific subscribers at an appropriate time.				
Date of completion of payment	March 26, 2026				
Subscriber information	Private placement subscriber	Eligibility Criteria (Note 1)	Subscribed Shares	Relationship with the Company	<u>Participation in the Company's Management</u>
	Tsung-Yuan Huang	Level 2	2,500 thousand shares	None	None
	Tsao-Jung Huang	Level 2	1,250 thousand shares	None	None
	Ling-Ju Huang	Level 2	1,250 thousand shares	None	None
	Weili Da Investment Co., Ltd.	Level 2	1,000 thousand shares	None	None
Actual subscription (or conversion) price	NT\$20 per share				
Difference between actual subscription (or conversion) price and reference price	The calculated reference price was NT\$21.97 per share, and the actual issuance price for this private placement was set at NT\$20.00 per share.				
<u>Impact of Private Placement on Shareholders' Equity (e.g., increase in accumulated deficit, etc.)</u>	Although the private placement of ordinary shares will dilute the shareholding percentage of existing shareholders and may affect earnings per share performance, this private placement has been undertaken in consideration of the Company's long-term operational development and the need to strengthen its capital structure, and is therefore both necessary and reasonable.				

<u>Utilization of Private Placement Proceeds and Progress of Plan Execution</u>	The full subscription proceeds of NT\$120,000 thousand have been collected and will be applied toward improvements in working capital, with implementation expected to commence in the second quarter of 2026.
<u>Manifestation of Benefits from the Private Placement</u>	The proceeds from this private placement, designated for the replenishment of working capital, will strengthen the Company's overall financial structure, support stable operational growth, and contribute positively to shareholders' equity.

Note 1: To be completed with reference to Article 43-6, Paragraph 1, Subparagraph 1, 2, or 3 of the Securities and Exchange Act.

- V. Status of shares in the Company held or disposed of by subsidiaries during the most recent fiscal year and up to the date of printing of this annual report: Abon Touchsystems holds 3,000,000 shares of the Company.
- VI. Other supplementary information: None.
- VII. Any of the situations specified in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act in the previous period to the publication date of this annual report that significantly affected shareholders' equity or the prices of the Company's securities: None.



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