

Stock Code : 3564



**AEWIN Technologies Co., Ltd.
2025 Annual Shareholders' Meeting
Meeting Handbook**

Date of Meeting: June 13, 2025

AEWIN Technologies Co., Ltd. 2025 Annual Shareholders' Meeting

Time: June 13, 2025 (Friday) at 9:00 AM

Location of Meeting: 4 F., No. 128, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City
(Forte Hotel Xizhi: Pearl Hall)

Method of Convening: In-Person Shareholders' Meeting

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I. Reporting Items

(I) Business Report for 2024

Ladies and gentlemen, shareholders:

Thank you for your continued support and care throughout the years. Here is the operational status report for 2024:

1. Implementation Results of Operational Plan

In 2024, due to geopolitical tensions, wars, and the slowdown of China's economy, the overall industry and economy exhibited instability. However, networking and cybersecurity, as rigid market demands, have become the core businesses of the Company. In addition, the Company actively expanded into new businesses related to edge computing and servers, achieving significant results in developing the Americas market and driving steady overall business growth.

The Company's consolidated revenue for the year reached NT\$2.285 billion, representing a 16.05% increase compared to NT\$1.969 billion in 2023. The Company's main products are network security platforms, and it also provides customers with customized services for server platform applications. In recent years, due to the significant increase in chipset power consumption, the company successfully developed a two-phase immersion cooling system and has achieved initial results.

Net profit after tax for the year 2024 was NT\$52.87 million, which is an increase of NT\$26.26 million compared to the net profit after tax of NT\$26.62 million in the year 2023. This resulted in an earnings per share of NT\$0.89.

2. The analysis of financial revenues, expenditures and profitability are as follows

Item			Recent Five-Year Financial Data				
			2024	2023	2022	2021	2020
Financial Structure	Liabilities-to-Asset Ratio (%)		47.99	48.29	57.00	54.95	32.24
	Long-term Capital to Fixed Assets Ratio (%)		220.73	186.96	188.18	185.29	291.39
Profitability	Return on Assets (%)		2.75	1.58	6.04	2.31	3.26
	Return on Equity (%)		3.97	2.09	12.60	3.86	4.67
	Percentage of Paid-in Capital (%)	Operating Profit	16.09	9.81	35.91	13.44	13.74
		Net Profit Before Tax	11.22	4.15	32.12	11.76	11.37
	Net Profit Margin (%)		2.31	1.35	6.24	2.21	3.02
	Earnings per share (NT\$)		0.89	0.45	2.60	0.75	0.90

3. Research and Development Status

Since its establishment in 2000, the Company has continuously participated in collaborative projects with leading international chipset manufacturers, such as Intel, AMD, and Marvell, in the development of network application platforms, and has successfully secured adoption by numerous major global companies. In 2024, the Company successfully completed the development of high-end networking platforms for server-grade applications based on Intel's 6th generation Xeon SP and AMD's EPYC 9004 processors. In addition, to meet the localization demands of the China market, the Company successfully developed several dedicated platforms based on China's Hygon processors, which have entered mass production, further strengthening its market share and leadership position.

In the field of edge computing and server applications, the Company's products based on the AMD EPYC 9004 platform have entered mass production, and it is actively developing high-availability (HA) server platforms to maintain its competitive advantage in the rapidly

evolving technology market. In recent years, as chip manufacturers have competed to launch high-performance chips, the Company's forward-looking cooling technologies have significantly reduced energy consumption and carbon emissions in data centers, aligning with industry research and development trends.

4. Summary of the 2025 Annual Operating Plan

(1) Business Policy and Operational Objectives

1.1 Product Development

The Company will continue to invest in the development of mid- to high-end platforms from Intel, AMD, Marvell, and Hygon, while strengthening its software capabilities in areas such as BIOS, IPMI, and Redfish. In addition to focusing on the development of our core network security platform, we will also actively pursue related applications for server platforms, such as storage servers and AI servers and HA servers, to meet customer demands and increase the overall average selling price.

1.2 Production Manufacturing

In 2024, the Company successfully implemented the Oracle ERP system in its Beijing and U.S. subsidiaries, effectively managing orders and optimizing inventory control. In 2025, the Company plans to expand production capacity by increasing production at its facilities in Taoyuan and Suzhou, China, to meet manufacturing demands from both the China and non-China regions.

1.3 Operational Efficiency

By leveraging the manufacturing production capabilities of the Qisda Group's fleet, we have partnered with DFI for motherboard EMS and with Qisda Group for system assembly. Through the implementation of MRP and planned production, we are steadily reducing lead times to meet the demands of our customers.

(2) Important Business Policies

2.1 Deeply cultivate relationships with major American clients and actively pursue new client opportunities.

2.2 Expand production capacity at Taoyuan and Suzhou factories.

2.3 Actively work towards localizing semiconductor chips for customers in mainland China, taking advantage of the market opportunity.

2.4 Continuing to cultivate edge computing solutions and develop storage server projects will be the catalyst for the company's future growth.

2.5 Receive orders and ship two-phase immersion cooling systems.

We would like to express our sincere gratitude for the ongoing support and guidance provided by all shareholders.

Chairman: Wen-Hsing Tseng

President: Chang-An Lin

Accounting Supervisor: Yi-Mei Li

(II) Audit Committee's Review Report

For the 2024 parent company only and consolidated financial statements prepared by the Company's Board of Directors, accountants Shih-Chun Hsu and Wei-Ming Shih of KPMG, who completed the audits and jointly issued an audit report as entrusted by the Board of Directors. The aforementioned financial statements, business reports, accountants' audit report and proposal for distribution of earnings were reviewed by our Audit Committee, and no non-conformity was detected. They are hereby specially presented for review and verification in accordance with Clause 4, Article 14 of the Securities and Exchange Act and Article 219 of the Company Act.

Yours faithfully

AEWIN Technologies Co., Ltd. 2025 Annual Shareholders' Meeting

Chairperson of the Audit Committee: Chiang Jung-Kuei
February 25, 2024

(III) Report on the Distribution of Employees and Director's Remuneration for 2024

On February 25, 2025, the Board of Directors of the Company resolved to distribute cash compensation totaling NT\$5,122,000 to employees and NT\$549,000 to directors.

(IV) Report on the Allocation of Cash Dividends from Earnings for 2024

- I. According to Article 21 of the Articles of Incorporation, if the distribution of earnings is in the form of cash dividends, the Board of Directors is authorized to pass a resolution and present it at the shareholders' meeting.
- II. On February 25, 2025, the Board of Directors of the Company resolved to allocate a cash dividend of NT\$52,619,559 from the accumulated distributable earnings of 2024, amounting to NT\$0.89 per share. Amounts will be rounded down to the nearest whole dollar, and any fractional amounts less than one dollar will be aggregated and recorded as other income by the Company.
- III. The Board of Directors has approved this matter and has authorized the Chairman to determine the ex-dividend date, payment date, and other related matters. Furthermore, should there be any changes in the number of shares outstanding that affect the dividend rate, the Chairman is authorized to address the matter at their discretion.

(V) Report on the Execution of Domestic Convertible Corporate Bond Issuance for 2024

- I. In order to repay bank loans and enhance operational capital, the Company approved the issuance of its second domestic unsecured convertible corporate bonds (hereinafter referred to as "AEWIN II") amounting to NT\$500 million on July 16, 2024. This issuance was reported and became effective as Jin-guan-zheng-fa-zi No. 1130351273 issued by the Financial Supervisory Commission on August 13, 2024. Furthermore, it received approval from Zheng-gui-zhai-zi No. 11300086472 issued by the Taipei Exchange on August 28, 2024. Trading of these bonds will commence at the business premises of securities firms starting September 3, 2024.
- II. The total issuance amount of the second series of bonds is NT\$500 million, with each bond having a face value of NT\$1 million. The bonds are issued at 114.32% of the face value, with a maturity period of three years from the issuance date. The coupon rate is 0%, and the conversion price is NT\$85.0. Creditor may apply to convert the corporate bonds into common shares starting on the day after three months from the issuance date of the convertible bonds, which is December 4, 2024. As of March 31, 2025, no creditors have submitted applications for conversion.

II. Election Matters

Agenda: The motion to elect nine directors (Including three independent directors) has been passed, please proceed with the election. (Submitted by the Board of Directors)

Description:

- I. The term of office for the directors of the Company will expire on June 14, 2025. It is proposed to re-elect nine directors, including three independent directors, in accordance with the company's articles of association. The term of office for the newly elected directors, including independent directors, will commence from the date of their election at the 2025 annual shareholders' meeting and will last for three years.
- II. In accordance with the Company's articles of incorporation and Article 192-1 of the Company Act, the directors of this Company, including independent directors, are elected through a candidate nomination system. The Board of Directors approved the list of candidates on February 25, 2025. Shareholders are requested to elect from the list of director candidates, which can be found in Attachment I (P.9-P.10). We kindly request your participation in the election.

Election Results:

III. Matters for acknowledgement and discussion

First Proposal

Agenda: **Acknowledgement of the Business Report and Financial Statements for 2024. Kindly approve, (Submitted by the Board of Directors)**

Description:

- I. The financial statements for 2024 have been prepared and finalized internally by our Company. They were audited by KPMG Taiwan, with CPAs Shih-Chun Hsu and Wei-Ming Shih conducting the audits. These statements are believed to accurately reflect the financial position of AEWIN Technologies Co., Ltd. as of December 31, 2024, as well as the financial performance and cash flow for 2024. Additionally, a business report is attached.
- II. Auditor's Report and Financial Statements are available in Attachment II (P.11-P.28).

Resolution:

Second Proposal

Agenda: **Acknowledgement of the Distribution of Earnings in 2024. Kindly approve. (Submitted by the Board of Directors)**

Description: The Company's net profit after tax for 2024 amounts to NT\$52,873,867. The proposed earnings distribution for 2024 is as follows:

AEWIN Technologies Co., Ltd.

2024 Profit Distribution Table.

	Unit: NT\$
Income after tax for the period	52,873,867
Add: Actuarial loss of the defined benefit plan included in retained earnings	3,738,832
Less: Provision of statutory surplus reserve	(5,661,270)
Distributable earnings for 2024	50,951,429
Add: Unallocated Retained Earnings at the Beginning of the Period	121,371,158
Accumulated Distributable Earnings as of the Year 2024	172,322,587
Allocated Items:	
Cash Dividends to Shareholders (NT\$0.89 per share)	(52,619,559)
Undistributed earnings at the end of the period	119,703,208

Note: Cash dividends will be distributed based on the shareholding ratio of shareholders recorded in the shareholder register as of the ex-dividend date, rounded down to the nearest whole dollar. Any fractional amounts less than one dollar will be aggregated and proposed to be reclassified as other income of the Company.

Chairman:
Wen-Hsing Tseng

Managerial Officer:
Lin Chang-An

Accounting Supervisor:
Yi-Mei Li

Resolution:

Third Proposal

Agenda: Proposal to Amend the Articles of Incorporation. Kindly discuss. (Submitted by the Board of Directors)

Description:

- I. In accordance with Hua-zong-yi-yi-zi No. 11300069631, issued by the President on August 7, 2024, which amends Article 14 of the Securities and Exchange Act, the Company is required to specify in its articles of incorporation a certain percentage of annual profits to be allocated for the adjustment of salaries or the distribution of compensation to grassroots employees. Therefore, it is proposed that the relevant provisions of the Company's articles of incorporation be amended.
- II. In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, it is proposed to amend Article 16 of the Company's Articles of Incorporation to explicitly state that, if the Company generates profits in a given fiscal year, between 5% and 20% of such profits shall be allocated as employee remuneration, with no more than 1% allocated as director remuneration. Furthermore, at least 10% of the total employee remuneration shall be allocated to entry-level employees.
- III. Please refer to Attachment III (P.29) for the Comparison Table of the Articles of Incorporation before and after amendment.

Resolution:

Fourth Proposal

Agenda: Proposal to Amend the Procedures for Acquisition or Disposal of Assets. Kindly discuss. (Submitted by the Board of Directors)

Description:

- I. On November 13, 2024, the Taipei Exchange issued Zheng-gui-jian-zi No. 1130202865, which grants approval for the modification of the commitment items. It is proposed that the Company revise its "Procedures for Acquisition or Disposal of Assets."
- II. Please refer to Attachment IV (P.30) for the Comparison Table of the Procedures for Acquisition or Disposal of Assets Before and After Amendment

Resolution:

Fifth Proposal

Agenda: **Discharging Non-competition Restriction for the Newly Elected Directors and their Representatives. Kindly discuss. (Submitted by the Board of Directors)**

Description:

- I. In accordance with Article 209 of the Company Act, directors must provide a detailed explanation at the shareholders' meeting of any significant activities conducted within the scope of the company's business and obtain shareholder approval.
- II. As the directors of the Company may have investments in or hold management positions in other companies engaged in the same or similar lines of business, we hereby seek approval from the shareholders' meeting in accordance with applicable laws.
- III. The items proposed for the removal of non-compete restrictions on directors and their representatives at the 2024 Annual Shareholders' Meeting are detailed in Attachment V (P.31–P.32).

Resolution:

IV. Temporary Motion:

V. Meeting Adjourned.

Attachment 1. List of Candidates for the Board of Directors

List of Director and Independent Director Candidates and Related Information

Job Title	Candidate	Number of shares held	Main experience (educational background)	Current position
Directors	Representative of DFI Inc.: Wen-Hsing Tseng	30,376,000	Master of Electrical Engineering, National Taiwan University President, BSG Business Group, Jiasida Technology Co., Ltd.	President, BSG Business Group, Jiasida Technology Co., Ltd. Director of DFI Inc. Chairman of Partner Tech Corp. Chairman of Ace Pillar Co., Ltd. Chairman of AEWIN Technologies Co., Ltd. Chairman of Metaage Corp.
		0	Chairman of Metaage Corp. Chairman of Ace Pillar Co., Ltd. Chairman of AEWIN Technologies Co., Ltd.	
Directors	Representative of DFI Inc.: Chang-An Lin	30,376,000	Department of Electronic Engineering, Fu Jen Catholic University President at AEWIN Technologies	President at AEWIN Technologies Director of Aewin Beijing Technologies Co., Ltd. Director of AEWIN Technologies Co., Ltd.
		0	Manager at Acer Inc. Manager at Astro Tech Co., Ltd.	
Directors	Representative of DFI Inc.: Chih-Ying Tien	30,376,000	Master of Business Administration, Graduate Institute of Business Administration, National Chengchi University	President of DFI Inc. Director of Ace Pillar Co., Ltd. Director of AEWIN Technologies Co., Ltd.
		69,050	Special Assistant to the president at Qisda Technology Co., Ltd. Vice President of the Operations Center of DFI Inc. COO of AEWIN Technologies Co., Ltd.	
Directors	Representative of DFI Inc.: Feng-I Huang	30,376,000	California State University San Bernardino, Master of Business Administration Director of TFT LCD Display ODM, Innolux Corporation	Director of AEWIN Technologies Co., Ltd.
		0	Business Department Director at Wistron Corporation Special Assistant to the Chairman at Qisda Corporation COO of AEWIN Technologies Co., Ltd.	

Job Title	Candidate	Number of shares held	Main experience (educational background)	Current position
Directors	Representative of DFI Inc.: Li-Min Huang	30,376,000	Master's Degree in Finance, National Taiwan University of Science and Technology Director of DFI Inc.	Director of DFI Inc. Director of Ace Pillar Co., Ltd. Director of AEWIN Technologies Co., Ltd. Supervisor at Transpak Equipment Corporation
Directors	The representative of Qi Xin Co., Ltd. Hsi-Kuang Fan	6,380,610	Department of Civil Engineering at Tamkang University Chairman of AEWIN Technologies Co., Ltd.	Chairman of AEWIN Technologies Co., Ltd. Director of AEWIN Technologies Co., Ltd.
Independent Director	Bo-Feng Lin	0	Department of Law, National Taiwan University Chairman and President of Taiwan Shin Kong Security Co., Ltd.	Chairman of Yi-Kong Security Co., Ltd. Chairman of Taiwan Security Co., Ltd. Chairman of Shin-Po Investment Co., Ltd. Chairman of Jasper Young Hotel Banqiao Independent Director of AEWIN Technologies Co., Ltd.
Independent Director	Rong-Gui Jiang	0	Master of Computer Engineering, Massachusetts University VP&GM of Connectivity BU, Quanta Computer Director of Faspro Systems Co., Ltd.	Director of Faspro Systems Co., Ltd. Director of Lions Taiwan Technology Inc. Independent Director of AEWIN Technologies Co., Ltd.
Independent Director	Jian-Wei Chen	0	Master of Business Administration at National Taiwan University of Science and Technology President at Tul Corporation	President at Tul Corporation Chairman of TCMC, Technology Created Medicine Corporation Chairman of IoT Unlimited Chairman of Sparkle Computer Co., Ltd. Chairman of Rigo Global Co., Ltd. Chairman of UWin Resource Regeneration Inc. Independent director of Advanced Power Electronics Co., Ltd. Independent Director of AEWIN Technologies Co., Ltd.

Attachment 2. Auditor's Report and Financial Statements

Statement of Declaration Independent Auditors' Report

To the Board of Directors and Shareholders of AEWIN Technologies Co., Ltd.

Audit Opinion

We have reviewed the accompanying consolidated balance sheet as of December 31, 2024 and 2023 of AEWIN Technologies Co., Ltd. and its subsidiaries (hereinafter collectively the “Group”), which comprise the consolidated income statement, consolidated statement of changes in equity, and consolidated statement of cash flow from January 1 to December 31, 2024 and 2023, as well as the notes to the consolidated financial report (including the summary of significant accounting policies). In our opinion which is based on our audit results, The aforementioned consolidated financial statements are prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretative Bulletins issued and approved by the FSC. These statements adequately present the consolidated financial position of AEWIN Technologies Co., Ltd. and its subsidiaries as of December 31, 2024, and December 31, 2023, as well as the consolidated financial performance and consolidated cash flows for the year from January 1 to December 31, 2024.

Basis for Audit Opinion

We conducted audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audit results and other certified public accountants’ audit reports, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company and its subsidiaries' consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters that we judge should be communicated in the audit reports are stated as follows:

Revenue Recognition

For details regarding the accounting policy for revenue recognition, please refer to Note IV (XIII) of the consolidated financial statement. For an explanation of significant accounting items related to revenue, please refer to Note V (XVII) of the consolidated financial statement.

Description of Key Audit Matters:

AEWIN Technologies Co., Ltd. and its subsidiaries engages in sales transactions with customers that involve various transaction conditions. It is crucial to determine the appropriate timing for revenue recognition based on the specific terms of each transaction, which adds a layer of complexity. As a result, the testing of revenue recognition becomes a key area of focus for the CPA when auditing the consolidated financial statements of AEWIN Technologies Co., Ltd and its subsidiaries.

The corresponding audit procedures:

Our main audit procedures for the above-mentioned key audit matters include understanding the primary types of revenue, contract terms, and transaction conditions, as well as assessing the accuracy of the timing of revenue recognition. We performed sampling tests on the sales and collection cycle, along with the related internal controls and transaction vouchers, to evaluate whether the timing of revenue recognition aligns with the transaction terms agreed upon with customers. Additionally, we conducted sampling tests on sales transactions both before and after the end of the annual reporting period to identify the point at which control of the goods is transferred to the customer, thereby satisfying the performance obligation and assessing the accuracy of the timing of revenue recognition.

Other Matters

AEWIN Technologies Co., Ltd. has prepared the parent company only financial statements for 2024 and 2023 on which we have individually issued an audit report with unqualified opinion plus emphasis of matter and other matter paragraph for reference.

Responsibility of Management and Governance Units for Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued by the Financial Supervisory Commission, and maintaining necessary internal controls related to the preparation of consolidated financial statements to ensure that the consolidated financial statements are free from material misstatement due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company and its subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

AEWIN Technologies Co., Ltd's and its subsidiaries' governance unit (including the Audit Committee) is responsible for overseeing the financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance regarding whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. If the individual amounts or sums that the material misstatement involved may be reasonably expected to affect the financial decision making of users of the consolidated financial statements, such misstatement will be considered material.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- I. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the AEWIN Technologies Co., Ltd. and its subsidiaries' internal control.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the AEWIN Technologies Co., Ltd. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause AEWIN Technologies Co., Ltd. and its subsidiaries' to cease to continue as a going concern.
- V. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the related notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

VI. Obtain sufficient and appropriate audit evidence of the financial information of the Group's constituents so as to express opinions on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our opinion to the Group.

We communicate with the governance body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance unit with a statement of independence from the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, which is followed by those who are subject to the independence requirements of the firm to which we belong, and we communicate with the governance unit about all relationships and other matters (including relevant safeguards) that might be perceived as affecting the independence of the accountant.

From the matters communicated with the governance unit, we determine the key audit matters of the Company and its subsidiaries' consolidated financial statements for the year ended December 31, 2024. We describe these matters in our certified public accountants' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

Assurance Document	Shih-Chun Hsu
Number Approved by	: No. 1120333238
Securities Authority	Wei-Ming Shih
	No. 0950103298
February 25, 2025	

Notes to Reader

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' review report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and financial statements, the Chinese version shall prevail.

AEWIN Technologies Co., Ltd. and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NTD thousand

Assets		2024.12.31		2023.12.31		Liabilities and equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note VI (I))	\$ 377,537	14	220,687	9	2100	Short-term borrowings (Note VI (IX))	\$ 121,015	4	295,046	12
1110	Financial assets measured at fair value through profit or loss - current (Notes VI (II) & (X))	3,116	-	11,118	1	2120	Financial liabilities measured at fair value through profit or loss - current (Note VI (II))	5,349	-	3,190	-
1136	Financial assets measured at amortized cost - current (Notes VI (I) & VIII)	210	-	209	-	2130	Contract liabilities - current (Note VI (XVII))	20,392	1	10,874	-
1170	Net of notes receivable and accounts receivable (Notes VI (IV) & (XVII))	651,171	24	489,136	20	2170	Accounts payable	370,882	14	244,041	10
1180	Accounts receivable - related parties (Notes VI (IV), (XVII) and VII)	8,351	-	6,163	-	2180	Accounts payable - related parties (Note VII)	34,726	1	42,512	2
130X	Inventories (Note VI (V))	615,313	23	655,564	27	2200	Other payables (Note VII)	132,083	5	108,960	5
1470	Other current assets	51,317	2	29,683	1	2230	Current income tax liabilities	15,656	1	15,676	1
	Total current assets	<u>1,707,015</u>	<u>63</u>	<u>1,412,560</u>	<u>58</u>	2280	Lease liabilities - current (Note VI (XII))	26,299	1	24,980	1
Non-current assets:						2322	Long-term borrowings - current portion (Notes VI (XI) & VIII)	6,000	-	-	-
1517	Financial assets measured at fair value through other comprehensive income - non-current (Note VI (III))	740	-	745	-	2399	Other current liabilities	3,338	-	2,931	-
1600	Property, plant and equipment (Note VI (VI) & VIII)	887,219	33	899,090	38		Total current liabilities	<u>735,740</u>	<u>27</u>	<u>748,210</u>	<u>31</u>
1755	Right-of-use assets (Note VI (VII))	48,985	2	70,588	3	Non-current liabilities:					
1780	Intangible assets (Note VI (VIII))	4,731	-	4,912	-	2530	Corporate bonds payable (Note VI (X))	469,057	17	-	-
1840	Deferred income tax assets (Note VI (XIV))	30,230	2	33,362	1	2540	Long-term borrowings (Notes VI (XI) and VIII)	44,000	2	350,000	14
1920	Refundable deposits	8,143	-	5,949	-	2570	Deferred income tax liabilities (Note VI (XIV))	14,402	1	20,787	1
1975	Net defined benefit assets (Note VI (XIII))	7,009	-	1,943	-	2580	Lease liabilities - non-current (Note VI (XII))	29,762	1	54,125	2
	Total non-current assets	<u>987,057</u>	<u>37</u>	<u>1,016,589</u>	<u>42</u>		Total non-current liabilities	<u>557,221</u>	<u>21</u>	<u>424,912</u>	<u>17</u>
							Total liabilities	<u>1,292,961</u>	<u>48</u>	<u>1,173,122</u>	<u>48</u>
						Equity (Note VI (X) and (XV)):					
						3110	Share capital - ordinary shares	591,231	22	591,231	25
						3200	Capital reserve	548,760	20	445,936	18
						3300	Retained earnings	251,129	9	215,209	9
						3400	Other equity	9,991	1	3,651	-
							Total equity	<u>1,401,111</u>	<u>52</u>	<u>1,256,027</u>	<u>52</u>
							Total liabilities and equity	<u>\$ 2,694,072</u>	<u>100</u>	<u>2,429,149</u>	<u>100</u>
	Total assets	<u>\$ 2,694,072</u>	<u>100</u>	<u>2,429,149</u>	<u>100</u>						

(Please refer to notes to consolidated financial statements)

Chairman: Tseng Wen-Hsing

Managerial Officer: Lin Chang-An

Accounting Supervisor: Li I-Mei

AEWIN Technologies Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

		2024		2023	
		Amount	%	Amount	%
4000	Net operating revenue (Notes VI (XVII), VII and XIV)	\$ 2,285,480	100	1,969,419	100
5000	Operating costs (Notes VI (V), (VI), (VII), (VIII), (XII), (XIII), (XVIII), VII and XII)	(1,694,545)	(74)	(1,447,714)	(74)
	Gross profit	590,935	26	521,705	26
	Operating expenses (Notes VI (IV), (VI), (VII), (VIII), (XII), (XIII), (XVIII), VII and XII):				
6100	Selling and marketing expenses	(174,376)	(8)	(176,699)	(9)
6200	Management expenses	(111,395)	(5)	(105,626)	(5)
6300	Research and development expenses	(198,778)	(9)	(178,657)	(9)
6450	Expected credit impairment losses	(11,222)	-	(2,702)	-
	Total operating expenses	(495,771)	(22)	(463,684)	(23)
	Net operating income	95,164	4	58,021	3
	Non-operating income and expenses (Note VI (XII) and (XIX)):				
7100	Interest income	3,574	-	2,899	-
7010	Other income	4,672	-	3,925	-
7020	Other gain and loss	(14,908)	-	(19,958)	(1)
7050	Finance costs	(22,130)	(1)	(20,299)	(1)
	Total non-operating income and expenses	(28,792)	(1)	(33,433)	(2)
7900	Profit before tax	66,372	3	24,588	1
7950	Income tax benefit (expense) (Note VI (XIV))	(13,498)	(1)	2,028	-
8200	Net income for the period	52,874	2	26,616	1
	Other comprehensive income (Note VI (XIII) (XIV), (XIV) and (XV)):				
8310	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	4,674	-	(319)	-
8316	Unrealized loss on investments in equity instruments measured at fair value through other comprehensive income	(5)	-	(45)	-
8349	Income tax related to items not reclassified	(935)	-	63	-
		3,734	-	(301)	-
8360	Items that may be subsequently reclassified to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	6,345	1	(2,187)	-
8399	Income tax related to items that may be reclassified	-	-	-	-
		6,345	1	(2,187)	-
	Other comprehensive income for the current period	10,079	1	(2,488)	-
8500	Total comprehensive income (loss) for the period	\$ 62,953	3	24,128	1
	Earnings per share (Unit: In New Taiwan Dollars, Note VI (XVI))				
9750	Basic earnings per share	\$ 0.89		0.45	
9850	Diluted earnings per share	\$ 0.89		0.45	

(Please refer to notes to consolidated financial statements)

Chairman: Tseng Wen-Hsing

Managerial Officer: Lin Chang-An

Accounting Supervisor: Li I-Mei

AEWIN Technologies Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	Share capital - ordinary shares	Capital reserve	Statutory surplus reserve	Undistributed earnings	Total	Other equity items			Total	Total equity
						Retained earnings	Exchange differences on translating the financial statements of foreign operations	Unrealized loss on financial assets measured at fair value through other comprehensive income		
Balance as of January 1, 2023	\$ 591,231	445,936	55,380	180,767	236,147		6,507	(624)	5,883	1,279,197
Net income for the period	-	-	-	26,616	26,616		-	-	-	26,616
Other comprehensive income for the current period	-	-	-	(256)	(256)		(2,187)	(45)	(2,232)	(2,488)
Total comprehensive income (loss) for the period	-	-	-	26,360	26,360		(2,187)	(45)	(2,232)	24,128
Appropriation and distribution of earnings:										
Provision of statutory surplus reserve	-	-	15,128	(15,128)	-		-	-	-	-
Cash dividends for ordinary shares	-	-	-	(47,298)	(47,298)		-	-	-	(47,298)
Balance as of December 31, 2023	591,231	445,936	70,508	144,701	215,209		4,320	(669)	3,651	1,256,027
Net income for the period	-	-	-	52,874	52,874		-	-	-	52,874
Other comprehensive income for the current period	-	-	-	3,739	3,739		6,345	(5)	6,340	10,079
Total comprehensive income (loss) for the period	-	-	-	56,613	56,613		6,345	(5)	6,340	62,953
Appropriation and distribution of earnings:										
Provision of statutory surplus reserve	-	-	2,636	(2,636)	-		-	-	-	-
Cash dividends for ordinary shares	-	-	-	(20,693)	(20,693)		-	-	-	(20,693)
Recognition of Stock Options for Issued Convertible Corporate Bonds	-	102,742	-	-	-		-	-	-	102,742
Disposition of employee stock ownership trust inflows	-	82	-	-	-		-	-	-	82
Balance as of December 31, 2024	<u>\$ 591,231</u>	<u>548,760</u>	<u>73,144</u>	<u>177,985</u>	<u>251,129</u>		<u>10,665</u>	<u>(674)</u>	<u>9,991</u>	<u>1,401,111</u>

(Please refer to notes to consolidated financial statements)

Chairman: Tseng Wen-Hsing

Managerial Officer: Lin Chang-An

Accounting Supervisor: Li I-Mei

AEWIN Technologies Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Income before tax for the period	\$ 66,372	24,588
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expenses	61,789	62,511
Amortization expenses	2,456	2,666
Expected credit impairment losses	11,222	2,702
Finance costs	22,130	20,299
Interest income	(3,574)	(2,899)
Net gain on disposal and retirement of property, plant and equipment	-	(11)
Gain from lease modification	-	(129)
Total revenue, expense and loss items	<u>94,023</u>	<u>85,139</u>
Changes in assets/liabilities related to operating activities:		
Net change in assets related to operating activities:		
Financial assets mandatorily classified as at fair value through profit or loss	9,852	(10,818)
Notes and accounts receivable	(173,634)	48,144
Accounts receivable - related parties	(2,188)	89,716
Inventories	40,251	199,828
Other current assets	(21,634)	8,617
Net defined benefit assets	(392)	(392)
Total net changes in assets related to operating activities	<u>(147,745)</u>	<u>335,095</u>
Net change in liabilities related to operating activities:		
Financial liabilities under trading	2,159	311
Contractual liabilities	9,518	584
Accounts payable	126,841	7,961
Accounts payable - related parties	(7,786)	(199,296)
Other payables	26,787	(46,995)
Other current liabilities	407	863
Total net changes in liabilities related to operating activities	<u>157,926</u>	<u>(236,572)</u>
Total net changes in assets and liabilities related to operating activities	<u>10,181</u>	<u>98,523</u>
Total adjustments	<u>104,204</u>	<u>183,662</u>
Cash inflows from operating activities	170,576	208,250
Interest received	3,573	2,899
Interest paid	(2,913)	(4,047)
Income tax paid	(17,765)	(24,066)
Net cash inflows from operating activities	<u>153,471</u>	<u>183,036</u>

(Continued on the next page)

(Please refer to notes to consolidated financial statements)

Chairman: Tseng Wen-Hsing Managerial Officer: Lin Chang-An Accounting Supervisor: Li I-Mei

AEWIN Technologies Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows (Continued from the previous page)
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	<u>2024</u>	<u>2023</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment	(28,108)	(14,908)
Proceeds from disposal of property, plant and equipment	-	17
(Increase) Decrease in refundable deposits	(2,194)	2,665
Purchase of intangible assets	(2,241)	(550)
Net cash outflows from investing activities	<u>(32,543)</u>	<u>(12,776)</u>
Cash flows from financing activities:		
Increase in short-term borrowings	1,167,688	1,490,000
Decrease in short-term borrowings	(1,344,260)	(1,700,000)
Issuance of corporate bonds	566,323	-
Long-term borrowings	-	150,000
Repayment of long-term borrowings	(300,000)	(150,000)
Repayment of lease principal	(25,657)	(27,563)
Cash dividend distribution	(20,693)	(47,298)
Interest paid	(15,952)	(16,442)
Disposition of employee stock ownership trust inflows	82	-
Net cash inflows (outflows) from financing activities	<u>27,531</u>	<u>(301,303)</u>
Effect of changes in exchange rate	<u>8,391</u>	<u>(2,872)</u>
Increase (Decrease) in cash and cash equivalents during the period	156,850	(133,915)
Cash and cash equivalents at beginning of period	<u>220,687</u>	<u>354,602</u>
Cash and cash equivalents at end of period	<u>\$ 377,537</u>	<u>220,687</u>

(Please refer to notes to consolidated financial statements)

Chairman: Tseng Wen-Hsing Managerial Officer: Lin Chang-An Accounting Supervisor: Li I-Mei

Independent Auditors' Report

To the Board of Directors and Shareholders of AEWIN Technologies Co., Ltd.

Audit Opinion

We have audited the accompanying balance sheet as of December 31, 2024 and 2023 of AEWIN Technologies Co., Ltd., which comprise the statement of comprehensive income, statement of changes in equity, and statement of cash flow from January 1 to December 31, 2024 and 2023, as well as the notes to the parent company only financial statement (including the summary of significant accounting policies).

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, as well as the Company's financial performance and cash flows from January 1 to December 31 in 2023 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Audit Opinion

We conducted audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audit results and other certified public accountants' audit reports, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters that we judge should be communicated in the audit reports are stated as follows:

Revenue Recognition

For details regarding the accounting policy for revenue recognition, please refer to Note IV (XIII) of the individual financial report. For an explanation of significant accounting items related to revenue, please refer to Note VI (XVI) of the parent company only financial statement.

Description of Key Audit Matters:

AEWIN Technologies Co., Ltd. engages in sales transactions with customers that involve various transaction conditions. It is crucial to determine the appropriate timing for revenue recognition based on the specific terms of each transaction, which adds a layer of complexity. As a result, the testing of revenue recognition becomes a key area of focus for the CPA when auditing the parent company only financial statements of AEWIN Technologies Co., Ltd.

The corresponding audit procedures:

Our main audit procedures for the above-mentioned key audit matters include understanding the primary types of revenue, contract terms, and transaction conditions, as well as assessing the accuracy of the timing of revenue recognition. We performed sampling tests on the sales and collection cycle, along with the related internal controls and transaction vouchers, to evaluate whether the timing of revenue recognition aligns with the transaction terms agreed upon with customers. Additionally, we conducted sampling tests on sales transactions both before and after the end of the annual reporting period to identify the point at which control of the goods is transferred to the customer, thereby satisfying the performance obligation and assessing the accuracy of the timing of revenue recognition.

Responsibility of Management and Governance Units for Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

AEWIN Technologies Co., Ltd's governance unit (including the Audit Committee) is responsible for overseeing the financial reporting process.

CPA's Responsibility for Auditing the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance regarding whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. If the individual amounts or sums that the material misstatement involved may be reasonably expected to affect the financial decision making of users of the parent company only financial statements, such misstatement will be considered material.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- I. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the AEWIN Technologies Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause AEWIN Technologies Co., Ltd.'s to cease to continue as a going concern.
- V. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the related notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- VI. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements of equity-method investees in order to express an opinion on the financial statements. We are responsible for directing, supervising, and performing the audit and for forming an opinion on the financial statements of AEWIN Technologies Co., Ltd.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance unit with a statement of independence from the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, which is followed by those who are subject to the independence requirements of the firm to which we belong, and we communicate with the governance unit about all relationships and other matters (including relevant safeguards) that might be perceived as affecting the independence of the accountant.

From the matters communicated with the governance unit, we determine the key audit matters of the Company's parent company only financial statements for the year ended December 31, 2024. We describe these matters in our certified public accountants' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

Assurance Document	Shih-Chun Hsu
Number Approved by	: No. 1120333238
Securities Authority	Wei-Ming Shih
	No. 0950103298
February 25, 2025	

Notes to Reader

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' review report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' review report and financial statements, the Chinese version shall prevail.

AEWIN Technologies Co., Ltd.

Balance Sheet

December 31, 2024 and 2023

Unit: NTD thousand

Assets		2024.12.31		2023.12.31		Liabilities and equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note VI (I))	\$ 256,466	11	148,847	7	2100	Short-term borrowings (Note VI (IX))	\$ -	-	230,000	11
1110	Financial assets measured at fair value through profit or loss - current (Note VI (II))	3,116	-	11,118	1	2120	Financial liabilities measured at fair value through profit or loss - current (Note VI (II))	5,349	-	3,190	-
1136	Financial assets measured at amortized cost - current (Notes VI (I) & VIII)	210	-	209	-	2130	Contract liabilities - current (Note VI (XVI))	20,167	1	8,521	-
1170	Net of accounts receivable (Notes VI (IV) and (XVI))	159,854	7	76,200	3	2170	Accounts payable	226,598	10	136,682	6
1180	Accounts receivable - related parties (Notes VI (IV), (XVI) and VII)	373,223	16	373,919	18	2180	Accounts payable - related parties (Note VII)	34,834	2	42,512	2
1210	Other receivables- related parties (Note VII)	230,989	10	201,008	9	2200	Other payables	91,829	4	80,555	4
130X	Inventories (Note VI (V))	289,634	12	296,404	14	2220	Other payables - related parties (Note VII)	1,672	-	2,394	-
1470	Other current assets	18,917	1	17,321	1	2230	Current income tax liabilities	14,257	1	13,213	1
Total current assets		1,332,409	57	1,125,026	53	2322	Long-term borrowings - current portion (Notes VI (XI) & VIII)	6,000	-	-	-
Non-current assets:						2300	Other current liabilities	2,775	-	2,929	-
1517	Financial assets measured at fair value through other comprehensive income - non-current (Note VI (III))	740	-	745	-	Total current liabilities		403,481	18	519,996	24
1550	Investment under the equity method (Note VI (VI))	102,771	5	114,593	5	Non-current liabilities:					
1600	Property, plant and equipment (Note VI (VII) VII & VIII)	854,489	37	866,713	41	2530	corporate bonds payable (Note VI (X))	469,057	20	-	-
1780	Intangible assets (Note VI (VIII))	3,954	-	3,900	-	2540	Long-term borrowings (Notes VI (XI) and VIII)	44,000	2	350,000	16
1840	Deferred income tax assets (Note VI (XIII))	22,882	1	22,757	1	2570	Deferred income tax liabilities (Note VI (XIII))	7,054	-	10,182	1
1920	Refundable deposits	449	-	528	-	Total non-current liabilities		520,111	22	360,182	17
1975	Net defined benefit assets (Note VI (XII))	7,009	-	1,943	-	Total liabilities		923,592	40	880,178	41
Total non-current assets		992,294	43	1,011,179	47	Equity (Note VI (XIV)):					
Total assets		\$ 2,324,703	100	2,136,205	100	3110	Share capital - ordinary shares	591,231	25	591,231	28
						3200	Capital reserve	548,760	24	445,936	21
						3300	Retained earnings	251,129	11	215,209	10
						3400	Other equity	9,991	-	3,651	-
						Total equity		1,401,111	60	1,256,027	59
						Total liabilities and equity		\$ 2,324,703	100	2,136,205	100

Chairman: Tseng Wen-Hsing

(Please refer to notes to parent company only financial statements)
Managerial Officer: Lin Chang-An

Accounting Supervisor: Li Yi-Mei

AEWIN Technologies Co., Ltd.
Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

		2024		2023	
		Amount	%	Amount	%
4000	Net operating revenue (Notes VI (XVI) & VII)	\$ 1,674,278	100	1,379,452	100
5000	Operating costs (Notes VI (V), (VII), (VIII), (XII), (XVII), VII and XII)	(1,235,628)	(74)	(998,372)	(72)
	Gross profit	438,650	26	381,080	28
5920	Add: Net realized sales profit	8,640	1	22,742	1
	Realized gross profit	447,290	27	403,822	29
	Operating expenses (Notes VI (IV), (VII), (VIII), (XII), (XVII), VII and XII):				
6100	Selling and marketing expenses	(104,346)	(6)	(104,209)	(7)
6200	Management expenses	(68,630)	(4)	(66,282)	(5)
6300	Research and development expenses	(175,065)	(11)	(140,834)	(10)
6450	Expected credit impairment losses	(65)	-	-	-
	Total operating expenses	(348,106)	(21)	(311,325)	(22)
	Net operating income	99,184	6	92,497	7
	Non-operating income and expenses (Note VI (XVIII) and (VII)):				
7100	Interest income	3,264	-	2,608	-
7010	Other income	4,246	-	3,792	-
7020	Other gain and loss	(23)	-	(9,935)	-
7050	Finance costs	(12,369)	(1)	(12,386)	(1)
7375	Share of losses of subsidiaries accounted for under the equity method	(26,807)	(1)	(42,670)	(3)
	Total non-operating income and expenses	(31,689)	(2)	(58,591)	(4)
7900	Profit before tax	67,495	4	33,906	3
7950	Less: Income tax expense (Note VI (XIII))	(14,621)	(1)	(7,290)	(1)
8200	Net income for the period	52,874	3	26,616	2
	Other comprehensive income (Note VI (XII) (XIII) and (XIV)):				
8310	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	4,674	-	(319)	-
8316	Unrealized loss on investments in equity instruments measured at fair value through other comprehensive income	(5)	-	(45)	-
8349	Income tax related to items not reclassified	(935)	-	63	-
		3,734	-	(301)	-
8360	Items that may be subsequently reclassified to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	6,345	1	(2,187)	-
8399	Income tax related to items that may be reclassified	-	-	-	-
		6,345	1	(2,187)	-
	Other comprehensive income for the current period	10,079	1	(2,488)	-
8500	Total comprehensive income (loss) for the period	\$ 62,953	4	24,128	2
	Earnings per share (Unit: In New Taiwan Dollars, Note VI (XV))				
9750	Basic earnings per share	\$ 0.89		0.45	
9850	Diluted earnings per share	\$ 0.89		0.45	

(Please refer to notes to parent company only financial statements)

Chairman: Tseng Wen-Hsing Managerial Officer: Lin Chang-An Accounting Supervisor: Li Yi-Mei

AEWIN Technologies Co., Ltd.
Consolidated Statement of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

						Other equity items			
	Retained earnings					Exchange differences on translating the financial statements of foreign operations	Unrealized gain (loss) on financial assets measured at fair value through other comprehensive income	Total	Total equity
	Share capital - ordinary shares	Capital reserve	Statutory surplus reserve	Undistributed earnings	Total				
Balance as of January 1, 2023	\$ 591,231	445,936	55,380	180,767	236,147	6,507	(624)	5,883	1,279,197
Net income for the period	-	-	-	26,616	26,616	-	-	-	26,616
Other comprehensive income for the current period	-	-	-	(256)	(256)	(2,187)	(45)	(2,232)	(2,488)
Total comprehensive income (loss) for the period	-	-	-	26,360	26,360	(2,187)	(45)	(2,232)	24,128
Appropriation and distribution of earnings:									
Provision of statutory surplus reserve	-	-	15,128	(15,128)	-	-	-	-	-
Cash dividends for ordinary shares	-	-	-	(47,298)	(47,298)	-	-	-	(47,298)
Balance as of December 31, 2023	591,231	445,936	70,508	144,701	215,209	4,320	(669)	3,651	1,256,027
Net income for the period	-	-	-	52,874	52,874	-	-	-	52,874
Other comprehensive income for the current period	-	-	-	3,739	3,739	6,345	(5)	6,340	10,079
Total comprehensive income (loss) for the period	-	-	-	56,613	56,613	6,345	(5)	6,340	62,953
Appropriation and distribution of earnings:									
Provision of statutory surplus reserve	-	-	2,636	(2,636)	-	-	-	-	-
Cash dividends for ordinary shares	-	-	-	(20,693)	(20,693)	-	-	-	(20,693)
Recognition of Stock Options for Issued Convertible Corporate Bonds	-	102,742	-	-	-	-	-	-	102,742
Disposition of employee stock ownership trust inflows	-	82	-	-	-	-	-	-	82
Balance as of December 31, 2024	\$ 591,231	548,760	73,144	177,985	251,129	10,665	(674)	9,991	1,401,111

(Please refer to notes to parent company only financial statements)

Chairman: Tseng Wen-Hsing

Managerial Officer: Lin Chang-An

Accounting Supervisor: Li Yi-Mei

AEWIN Technologies Co., Ltd.
Statements of Cash Flows
January 1 to December 31, 2024 and 2023

	Unit: NTD thousand	
	2024	2023
Cash flows from operating activities:		
Income before tax for the period	\$ 67,495	33,906
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expenses	26,523	25,423
Amortization expenses	2,186	2,392
Expected credit impairment losses	65	-
Finance costs	12,369	12,386
Interest income	(3,264)	(2,608)
Share of losses of subsidiaries accounted for under the equity method	26,807	42,670
Realized sales profit	(8,640)	(22,742)
Total revenue, expense and loss items	56,046	57,521
Changes in assets/liabilities related to operating activities:		
Net change in assets related to operating activities:		
Financial assets required to be measured at fair value through profit or loss	9,852	(10,818)
Accounts receivable	(83,719)	74,293
Accounts receivable - related parties	696	354,867
Other receivables- related parties	(556)	(123)
Inventories	6,770	94,027
Other current assets	(1,596)	596
Net defined benefit assets	(392)	(392)
Total net changes in assets related to operating activities	(68,945)	512,450
Net change in liabilities related to operating activities:		
Financial liabilities under trading	2,159	311
Contractual liabilities	11,646	(167)
Accounts payable	89,916	(5,630)
Accounts payable - related parties	(7,678)	(199,357)
Other payables	11,200	(28,295)
Other payables- related parties	(722)	(4,869)
Other current liabilities	(154)	869
Total net changes in liabilities related to operating activities	106,367	(237,138)
Total net changes in assets and liabilities related to operating activities	37,422	275,312
Total adjustments	93,468	332,833
Cash inflows from operating activities	160,963	366,739
Interest received	3,263	2,608
Income tax paid	(17,765)	(26,802)
Net cash inflows from operating activities	146,461	342,545

(Continued on the next page)

(Please refer to notes to parent company only financial statements)

Chairman: Tseng Wen-Hsing Managerial Officer: Lin Chang-An Accounting Supervisor: Li Yi-Mei

AEWIN Technologies Co., Ltd.
Statements of Cash Flows (Continued from the previous page)
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	<u>2024</u>	<u>2023</u>
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(13,819)	(10,413)
(Increase) Decrease in refundable deposits	79	(99)
Other receivables- increase in related parties	(29,425)	(75,049)
Purchase of intangible assets	<u>(2,240)</u>	<u>(150)</u>
Net cash outflows from investing activities	<u>(45,405)</u>	<u>(85,711)</u>
Cash flows from financing activities:		
Increase in short-term borrowings	980,000	1,490,000
Decrease in short-term borrowings	(1,210,000)	(1,700,000)
Issuance of corporate bonds	566,323	-
Long-term borrowings	-	150,000
Repayment of long-term borrowings	(300,000)	(150,000)
Cash dividend distribution	(20,693)	(47,298)
Disposition of employee stock ownership trust inflows	82	-
Interest paid	<u>(9,149)</u>	<u>(12,609)</u>
Net cash inflows (outflows) from financing activities	<u>6,563</u>	<u>(269,907)</u>
Increase (Decrease) in cash and cash equivalents during the period	107,619	(13,073)
Cash and cash equivalents at beginning of period	<u>148,847</u>	<u>161,920</u>
Cash and cash equivalents at end of period	<u><u>\$ 256,466</u></u>	<u><u>148,847</u></u>

(Please refer to notes to parent company only financial statements)

Chairman: Tseng Wen-Hsing Managerial Officer: Lin Chang-An Accounting Supervisor: Li Yi-Mei

Attachment 3. Comparison Table of the Articles of Incorporation before and after amendment

Article No.	After Amendment	Before Amendment	Reason for Amendment
Article 20:	If the Company generates a profit for the year, it should allocate between 5% and 20% for employee remuneration, while remuneration for directors and supervisors should not exceed 1%. Nonetheless, in case of accumulated deficit in the Company, a proportion of the profit shall be reserved for recovering the loss before an amount is appropriated at the aforementioned ratio as remuneration to employees and directors. <u>The distribution of remuneration for entry-level employees shall not be less than 10% of the total remunerations allocated to these employees.</u> The recipients of the employee remuneration mentioned in item one, whether in the form of shares or cash, may include employees of subsidiaries or affiliates who meet certain criteria. The criteria and distribution method shall be determined by the Board of Directors or its authorized person.	If the Company generates a profit for the year, it should allocate between 5% and 20% for employee remuneration, while remuneration for directors and supervisors should not exceed 1%. Nonetheless, in case of accumulated deficit in the Company, a proportion of the profit shall be reserved for recovering the loss before an amount is appropriated at the aforementioned ratio as remuneration to employees and directors. The recipients of the employee remuneration mentioned above, whether in the form of shares or cash, may include employees of subsidiaries or affiliates who meet certain criteria. The criteria and distribution method shall be determined by the Board of Directors or its authorized person.	In compliance with regulatory amendments
Article 23:	The Article of Incorporation was established on October 16, 2000 (Omitted) The 19th amendment was made on June 15, 2022, and the <u>20th amendment was made on June 13, 2025</u>	The Article of Incorporation was established on October 16, 2000 (Omitted) The 19th amendment was made on June 15, 2022	Date of Amendment

Attachment 4. Comparison Table of the Procedures for Acquisition or Disposal of Assets Before and After Amendment

Article No.	After Amendment	Article No.	Before Amendment	Reason for Amendment
Article 6:	The Company shall not waive its rights against WISE WAY INTERNATIONAL CO., LTD. (Hereinafter referred to as WISE WAY) shall not waive its rights to future capital increases in any fiscal year. WISE WAY must not transfer or relinquish these rights to BRIGHT PROFIT ENTERPRISE LIMITED (hereinafter referred to as BRIGHT PROFIT). Similarly, BRIGHT PROFIT shall not waive its rights to future capital increases in any fiscal year in favor of Aewin Beijing Technologies Co., LTD. In the future, if the Company needs to relinquish its rights to a capital increase or dispose of the aforementioned company due to strategic alliances or other agreements approved by your center, such actions must be authorized by a special resolution of the Board of Directors.	Article 6:	The Company shall not waive its rights against WISE WAY INTERNATIONAL CO., LTD. (Hereinafter referred to as WISE WAY) shall not waive its rights to future capital increases in any fiscal year. WISE WAY must not transfer or relinquish these rights to BRIGHT PROFIT ENTERPRISE LIMITED (hereinafter referred to as BRIGHT PROFIT). Similarly, BRIGHT PROFIT shall not waive its rights to future capital increases in any fiscal year in favor of Aewin Beijing Technologies Co., LTD. In the future, if the Company needs to relinquish its rights to a capital increase or dispose of the aforementioned company due to strategic alliances or other agreements approved by your center, such actions must be authorized by a special resolution of the Board of Directors.	On November 13, 2024, the Taipei Exchange issued Zheng-gui-jian-zi No. 1130202865, which grants approval for the modification of the commitment items.
Article 6:	Established on June 30, 2006 (Omitted) Amended on August 19, 2021 Amended on June 15, 2022 <u>Amended on June 13, 2025</u>	Article 7:	Established on June 30, 2006 (Omitted) Amended on August 19, 2021 Amended on June 15, 2022	Date of Amendment

Attachment 5. Items related to non-competition restrictions for directors and their representatives

Directors	Proposed Content for Lifting Non-Competition Restrictions
DFI Inc.	Corporate Director of Ace Pillar Co., Ltd. DFI AMERICA ,LLC. Legal Person Director DFI Co., Ltd. Legal Person Director Diamond Flower Information (NL) B.V. Legal Person Director Yan Tong Technology Ltd. Legal Person Director Corporate Director of Transpak Equipment Corporation Corporate Director of APLEX Technology Inc.
Representative of DFI Inc.: Wen-Hsing Tseng	Legal Corporate representative chairman of Ace Pillar Co., Ltd. Corporate representative chairman of Epic Cloud Co., Ltd. Corporate representative chairman of Metaguru Corporation Corporate representative chairman of BenQ Guru Software Co., Ltd. Corporate representative director of DFI Inc. Corporate representative director of Transpak Equipment Corporation Corporate representative director of APLEX Technology Inc. Corporate representative director of Partner Tech Corp. Corporate representative director of WiXtar Corporation Corporate representative director of Global Intelligence Network Co., Ltd. Corporate representative director of Grandsys Incorporation Corporate representative director of AdvancedTEK International Corp. Corporate representative director of DSI Group Corporate representative director of Marketop Smart Solutions Co., Ltd. Director of EXPERT ALLIANCE SYSTEMS & CONSULTANCY (HK) COMPANY LIMITED Director of EXPERT ALLIANCE SMART TECHNOLOGY CO. LTD. COREX (PTY) LTD. Directors Director of Brainstorm Corporation Director of BENQ Guru (Hong Kong) Limited Director of BenQ Foundations
Representative of DFI Inc.: Chih-Ying Tien	Corporate representative director of Ace Pillar Co., Ltd. Corporate representative director of DFI Inc. President of DFI Inc. DFI AMERICA ,LLC. Corporate representative director Diamond Flower Information (NL) B.V. Corporate representative director Yan Tong Technology Ltd. Corporate representative director DFI Co., Ltd. Corporate representative director
Representative of DFI Inc.: Chang-An Lin	Corporate representative director of Aewin Tech Inc Corporate representative director of Bright Profit Enterprise Limited Corporate representative director of Aewin Beijing Technologies Co., Ltd.
Representative of DFI Inc.: Li-Min Huang	Corporate representative director of Ace Pillar Co., Ltd. DFI AMERICA ,LLC. Corporate representative director Diamond Flower Information (NL) B.V. Corporate representative director Yan Tong Technology Ltd. Corporate representative director DFI Co., Ltd. Corporate representative director Corporate representative supervisor of Yan Ying Hao Trading (ShenZhen) Co., Ltd. Supervisor at Transpak Equipment Corporation Director of DFI Inc.
Representative of Qi Xin Co., Ltd: Hsi-Kuang Fan	Chairman of AEWIN Technologies Co., Ltd.
Rong-Gui Jiang	Director of Faspro Systems Co., Ltd. Director of Lions Taiwan Technology Inc. Director of Trainbao Co., Ltd.

Directors	Proposed Content for Lifting Non-Competition Restrictions
Jian-Wei Chen	President at Tul Corporation Corporate representative chairman of TCMC, Technology Created Medicine Corporation Corporate representative chairman of Iotu Corporation Corporate representative chairman of Sparkle Computer Co., Ltd. Corporate representative chairman of Rigo Global Co., Ltd. Corporate representative director of UWin Resource Regeneration Inc. Independent director of Advanced Power Electronics Co., Ltd.
Bo-Feng Lin	Corporate representative chairman of Yi-Kong Security Co., Ltd. Corporate representative chairman of Yi-Kong International Apartment Building Management and Maintenance Co., Ltd. Corporate representative chairman of Taiwan Security Co., Ltd. Corporate representative chairman of Shin-Po Investment Co., Ltd. Corporate representative chairman of New Light International Co., Ltd. Corporate representative chairman of Shin Shin Investment Co., Ltd. Corporate representative chairman of Jasper Young Hotel Banqiao Corporate representative director of Taiwan Shin Kong Security Co., Ltd. Corporate representative director of Shincluster Electronics Co., Ltd. Corporate representative director of Shinkong Communication Co., Ltd. Corporate representative director of Lan An Co., Ltd. Corporate representative director of Shin-Po Life Care Co., Ltd. Corporate representative director of Shin-Po Leasing Co., Ltd. Corporate representative director of Tai-Po Service Technology Co., Ltd. Corporate representative director of Shihlin Electric & Engineering Corporation Director of the Taiwan Shin Kong Security Foundation for Arts and Culture Director of Shin Kong Medical Foundation Director of Shin Kong Wu Tung Ching Foundation Director of Shin Kong Wu Foundation Director of Taiwan Institute for Sustainable Energy Corporate representative director of The Great Taipei Gas Corporation Corporate representative director of Shin Shin Health Management Consulting Co., Ltd. Director of Shin Kong Security Social Welfare Foundation Corporate representative director of Shin Shin Natural Gas Co., Ltd. Corporate representative director of Yihua Biotechnology Co., Ltd. Corporate representative director of Silver Kitchen Co., Ltd. Director of Shin Kong Life Foundation Supervisor of Shin Kong Medical Club

Appendix 1. Rules of Procedure for Shareholders' Meeting

AEWIN Technologies Co., Ltd.

Rules of Procedure for Shareholders' Meeting

- Article 1: In order to establish a robust governance system for the Company's shareholders' meetings, enhance supervisory functions, and strengthen management capabilities, these regulations have been formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies to ensure compliance.
- Article 2: The procedures for the shareholders' meeting of the Company shall be governed by these rules, unless otherwise provided by law or the Articles of Incorporation.
- Article 3: The shareholders' meeting of this Company shall be convened by the Board of Directors, unless otherwise stipulated by law.

The method for convening the Company's shareholders' meeting shall be determined by a resolution of the Board of Directors and finalized prior to the issuance of the shareholders' meeting notice.

The Company shall prepare electronic files of the shareholders' meeting notice, proxy forms, and relevant materials related to proposals for approval, discussion items, and the election or dismissal of directors and supervisors. These materials must be submitted to the Market Observation Post System (MOPS) at least 30 days before an annual shareholders' meeting or 15 days before a special shareholders' meeting. Additionally, the shareholders' meeting agenda handbook and supplemental materials shall be prepared in electronic format and uploaded to the MOPS no later than 21 days before a regular shareholders' meeting or 15 days before an extraordinary shareholders' meeting. However, if the Company's paid-in capital reaches NT\$10 billion or more as of the end of the most recent fiscal year, or if the combined shareholding ratio of foreign and Mainland Chinese investors recorded in the shareholders' register for the most recent regular shareholders' meeting reaches 30% or more, the above-mentioned electronic files shall be transmitted at least 30 days prior to the regular shareholders' meeting. At least 15 days prior to the shareholders' meeting, the meeting handbook and supplementary materials shall be prepared and made available for shareholders' review. These materials will be accessible at the Company's premises and at the professional shareholder services agency designated by the Company.

On the day of the shareholders' meeting, the aforementioned meeting handbook and supplementary materials shall be made available to shareholders for review by the Company in the following manner:

- I. When convening a shareholders' meeting, meeting materials shall be distributed on-site at the venue during the meeting.
- II. During a video-assisted shareholders' meeting, materials shall be distributed on-site and simultaneously transmitted as electronic files via the video conferencing platform.
- III. When convening a video-assisted shareholders' meeting, the materials should be transmitted as electronic files to the video conferencing platform.

The notice and announcement should specify the purpose of the meeting; if agreed by the recipient, the notice may be sent electronically.

The appointment or dismissal of directors and supervisors, amendments to the articles of incorporation, capital reduction, applications for the suspension of public offerings, approval of directors' competition, transfer of earnings to capital, transfer of reserves to capital, company dissolution, mergers, divisions, and matters specified in Article 185, Paragraph 1 of the Company Act, Article 26-1, and Article 43-6 of the Securities and Exchange Act, as well as matters related to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, Articles 56-1 and 60-2, must be clearly listed and explained in the notice for convening the meeting. These matters cannot be raised as motions from the floor.

The purpose of convening the shareholders' meeting is to conduct a full re-election of directors and supervisors, along with specifying the date for the assumption of office. Once the re-election is concluded at the shareholders' meeting, the date for the assumption of office cannot be changed through any interim motions or other means during the same meeting.

Shareholders holding more than 1% of the total issued shares may submit a single proposal for the annual shareholders' meeting. Proposals exceeding this limit will not be considered. Additionally, the proposals submitted by shareholders may fall under one of the circumstances outlined in Article 172-1, Paragraph 4 of the Company Act, which allows the Board of Directors to exclude them from consideration.

Shareholders may submit proposals aimed at encouraging the company to enhance public interest or fulfill its social responsibilities. In accordance with the relevant provisions of Article 172-1 of the Company Act, only one proposal per shareholder is allowed. Proposals exceeding this limit will not be included in the agenda.

The Company will announce the acceptance of shareholder proposals, including the methods for submission (either written or electronic), submission location, and the acceptance period, prior to the deadline for the suspension of stock transfers before the annual shareholders' meeting. The acceptance period will be at least 10 days.

Proposals submitted by shareholders are limited to 300 words. Proposals exceeding this limit will not be included in the agenda. Shareholders submitting a proposal must attend the

shareholders' meeting in person or delegate another individual to attend on their behalf and participate in the discussion of the proposal.

The Company shall notify the proposing shareholders of the results of their proposals before issuing the notice of the shareholders' meeting and shall include in the meeting notice those proposals that comply with this regulation. For shareholder proposals not included in the agenda, the Board of Directors shall provide an explanation for their exclusion at the shareholders' meeting.

Article 4: Shareholders must present the proxy form issued by the Company at each shareholders' meeting. The form should specify the scope of authorization, the appointed proxy, and confirm their attendance at the meeting.

A shareholder must submit a power of attorney, appointing only one individual, to the Company at least five days prior to the shareholders' meeting. In case of multiple submissions, the earliest submission received will take precedence. However, the revocation of the prior authorization does not affect the principal.

Once the power of attorney is delivered to the Company, shareholders who wish to attend the shareholders' meeting in person or exercise their voting rights in writing or electronically must notify the company in writing to revoke the power of attorney at least two days prior to the meeting. If the revocation is made after this deadline, the appointed proxy will exercise the voting rights.

Once the power of attorney is delivered to the Company, if a shareholder wishes to attend the shareholders' meeting via video conference, they must notify the Company in writing to revoke the power of attorney at least two days prior to the meeting. If the revocation is made after this deadline, the voting rights will be exercised by the appointed proxy.

Article 5: Principles for the Location and Timing of the Shareholders' Meeting

The location of the shareholders' meeting shall be held at the Company's registered office or at a venue that is convenient for shareholders to attend and suitable for the meeting. The meeting shall commence no earlier than 9:00 AM and no later than 3:00 PM. The location and time of the meeting shall take into full consideration the opinions of the independent directors.

The Company shall not be restricted by the physical location of the meeting when convening a virtual shareholders' meeting.

Article 6: Preparation of Signature Book and Other Documents

The Company shall specify in the meeting notice the registration time, registration location, and other important details for shareholders, proxy holders, and authorized agents (hereinafter referred to as "shareholders").

Registration for shareholders should commence at least 30 minutes before the scheduled start time of the meeting. The registration area must be clearly marked and staffed with qualified personnel. For virtual meetings, registration should also be open on the virtual platform 30 minutes prior to the meeting's start. Shareholders who complete their registration will be considered present at the meeting, as if attending in person.

Shareholders are required to attend the meeting with their attendance certificate, sign-in card, or other relevant attendance documents. The Company will not impose any additional requirements for proof of attendance beyond the documents presented by shareholders. Individuals soliciting proxy votes must also provide identification documents for verification.

The Company will provide a signature book for shareholders to sign in, or shareholders may submit a sign-in card as an alternative to signing the book.

The Company will provide shareholders attending the meeting with the minutes, annual report, attendance certificates, speaking cards, voting ballots, and other relevant meeting materials. In the event of an election of directors and supervisors, a separate ballot for the election will also be included.

When a government entity or legal entity holds shares, the representative attending the shareholders' meeting may include more than one individual. However, when a legal entity is entrusted to attend the shareholders' meeting, only one representative may be designated to attend.

The shareholders' meeting will be held via video conference. Shareholders who wish to attend the meeting virtually must register with the Company at least two days prior to the meeting.

For shareholder meetings conducted via video conference, the Company is required to upload the meeting agenda, annual report, and other relevant materials to the video conference platform at least 30 minutes before the meeting begins. These materials must remain accessible until the meeting concludes.

Article 6-1: Items to be Included in the Notice for Convening a Shareholders' Meeting via Video Conference

The Company will hold a video conference for the shareholders' meeting, and the notice of the meeting must specify the following matters:

- I. Methods for shareholders to participate in the video conference and exercise their rights.
- II. In the event of natural disasters, incidents, or other force majeure circumstances that disrupt the operation of the video conferencing platform or hinder participation via video, the contingency measures shall include, at a minimum, the following items:
 - (I) If the ongoing issues that arose before the meeting cannot be resolved, the meeting

must either be postponed or continued at a later time. The dates for any such postponement or continuation will be determined accordingly.

- (II) Shareholders who did not register to participate in the original shareholders' meeting via video conference are not permitted to attend the postponed or continued session.
- (III) A video-assisted shareholders' meeting will be held. In the event of an interruption to the video conference, the shares represented by shareholders participating via video will be deducted from the total number of shares present. If the remaining shares still meet the legal quorum required for the meeting, the shareholders' meeting shall continue. The shares of shareholders affected by the interruption will still be counted as present for quorum purposes; however, for all resolutions presented at the meeting, their votes will be recorded as abstentions.
- (IV) Handling procedures in the event that all resolutions have been announced and no extraordinary motions have been proposed.

III. A video conference will be held for the shareholders' meeting, and appropriate alternative arrangements must be provided for shareholders who experience difficulties participating via video.

Article 7: Chairman of the Shareholders' Meeting, Attendees

If the shareholders' meeting is convened by the Board of Directors, the chairperson shall be the chairman of the Board. If the chair is on leave or unable to perform their duties, the vice chairman shall act as proxy. If there is no vice chairman, or if the vice chairman is also unavailable, the chairman shall designate an executive director to serve as proxy. If there are no executive directors, a director shall be designated. In the absence of such a designation, a proxy shall be elected by mutual agreement from among the executive directors or directors.

The chairperson shall be appointed from among the executive directors or directors acting on their behalf, who have served for at least six months and have a strong understanding of the Company's financial and business conditions. The same applies if the chairperson is the representative of a corporate director.

The shareholders' meeting convened by the board of directors should be presided over by the chairman. It is recommended that more than half of the Board's directors be present, along with at least one representative from each functional committee. Attendance should be recorded in the minutes of the meeting.

If the shareholders' meeting is convened by an entity other than the Board of Directors, the chairperson shall be appointed by the convening party. If there are two or more convening parties, they shall mutually select one individual to serve as the chairperson.

The Company may appoint its designated lawyers, accountants, or relevant personnel to attend the shareholders' meeting.

Article 8: Documentation of Audio or Video Recordings of Shareholders' Meetings

The Company shall continuously record and videotape the entire shareholder registration process, the proceedings of the meeting, and the voting and ballot counting process, starting from the moment it begins accepting shareholder registrations.

The aforementioned audio-visual materials shall be retained for a minimum of one year. However, if shareholders initiate a lawsuit pursuant to Article 189 of the Company Act, the materials must be preserved until the conclusion of the litigation.

The shareholders' meeting, convened via video conference, will require our Company to record and preserve data related to shareholder registration, attendance, inquiries, voting, and the results of the vote counting. Furthermore, the entire video conference will be continuously recorded in both audio and video formats.

The aforementioned data and audio-visual recordings shall be properly preserved by the Company for the required duration. The audio-visual recordings will be handed over to the designated party responsible for managing video conference matters for safekeeping.

The shareholders' meeting conducted via video conference should have the backend operational interface of the video conference platform recorded.

Article 9: Attendance at the shareholders' meeting shall be determined by the number of shares held. The number of shares in attendance will be calculated based on the shares registered in the signature book or sign-in cards submitted, as well as the shares registered on the video conference platform, along with the number of shares voting by written or electronic means.

At the scheduled meeting time, the chairperson shall announce the opening of the meeting and simultaneously disclose the number of non-voting shares and the number of shares in attendance. However, if shareholders representing more than half of the total issued shares are not in attendance, the chairperson may announce a postponement of the meeting. The meeting may be postponed up to two times, with the total postponement duration not exceeding one hour. If, after two postponements, shareholders representing at least one-third of the total issued shares are still not in attendance, the chairperson shall declare the meeting adjourned. For meetings held via video conference, the Company will also announce the adjournment on the video conference platform.

If the meeting has been postponed twice and there is still insufficient attendance, a resolution may be deemed valid in accordance with Article 175, Paragraph 1 of the Company Act,

provided that shareholders representing more than one-third of the total issued shares are present. The company shall notify all shareholders of the deemed resolution and reconvene the shareholders' meeting within one month. If the meeting is conducted via video conference, shareholders wishing to attend virtually must re-register with the company in accordance with Article 6.

Before the conclusion of the current meeting, if the number of shares represented by attending shareholders exceeds half of the total issued shares, the chairperson may submit the proposed resolution for a re-vote in accordance with Article 174 of the Company Act.

Article 10: If the Board of Directors convenes the shareholders' meeting, it shall determine the agenda. All related proposals, including motions and amendments to the original proposals, will be voted on individually. The meeting will proceed according to the scheduled agenda, and any changes must be approved by a resolution of the shareholders' meeting.

If the shareholders' meeting is convened by an individual or entity other than the Board of Directors, who possesses the authority to convene such a meeting, the provisions of the preceding paragraph shall apply.

The agendas outlined in the first two items cannot be adjourned by the chairperson without a resolution prior to the conclusion of the meeting, including any motions raised. If the chairperson violates the rules of procedure and adjourns the meeting, the other members of the Board of Directors shall promptly assist the attending shareholders, in accordance with legal procedures, to elect a new chairperson with the consent of a majority of the voting rights of the attending shareholders, in order to continue the meeting.

The chairperson shall provide comprehensive explanations and facilitate opportunities for discussion regarding the proposals, amendments, or motions presented by shareholders. Once it is determined that sufficient discussion has taken place to proceed to a vote, the chairperson may declare the discussion closed, submit the matter for a vote, and set an appropriate voting period.

Article 11: Shareholder Remarks

Before speaking at the shareholders' meeting, shareholders must complete a speech card outlining the main points of their speech, along with their shareholder account number (or attendance certificate number) and account name. The chairperson will establish the order of speeches.

Shareholders who submit a speech card but do not speak will be considered as not having spoken. If the content of the speech differs from what is recorded on the speech card, the content of the speech shall prevail.

Each shareholder may address the same proposal no more than twice without the chairperson's consent, with each speaking period limited to five minutes. However, if a shareholder's remarks violate regulations or exceed the scope of the agenda, the chairperson may terminate their speaking.

During shareholder speeches, other shareholders are prohibited from speaking or interrupting without the consent of both the chairperson and the shareholder who is speaking. The chairperson is responsible for intervening in case of any violations.

When a corporate shareholder designates two or more representatives to attend the shareholders' meeting, only one representative may speak on each agenda item.

After the shareholders' statements, the chairperson must either respond personally or designate appropriate personnel to respond.

Shareholders participating in the meeting via video conference may submit questions in text format on the video conference platform after the chairperson announces the commencement of the meeting and before the meeting is adjourned. Each shareholder may ask questions on each agenda item no more than twice, with each question limited to 200 words. The provisions of items one through five do not apply.

Questions that comply with regulations and do not exceed the scope of the proposal should be disclosed on the video conference platform during the shareholders' meeting to ensure general awareness.

Article 12: Calculation of Voting Shares and the System of Abstention

Votes at the shareholders' meeting shall be determined by the number of shares held.

The resolution of the shareholders' meeting stipulates that the number of shares held by shareholders without voting rights shall not be included in the total number of issued shares.

Shareholders with a personal interest in the matters discussed at the meeting, which may be detrimental to the Company's interests, shall refrain from participating in the voting and shall not act as proxies for other shareholders in exercising their voting rights.

The number of shares that are not permitted to exercise voting rights shall not be included in the total count of voting rights held by shareholders present.

Except for trust enterprises or stock agency institutions approved by the securities regulatory authority, when an individual is entrusted by two or more shareholders simultaneously, the voting rights they represent shall not exceed 3% of the total voting rights of the issued shares. Any voting rights that exceed this limit shall not be counted.

Article 13: Each shareholder is entitled to one vote per share. However, shareholders with restricted voting rights, as specified in Article 179, Section 2 of the Company Act, are exempt from this limitation.

When the Company convenes a shareholders' meeting, voting rights should be exercised electronically and may also be exercised in writing. The method of exercising voting rights, whether in writing or electronically, should be specified in the notice of the shareholders' meeting. Shareholders who exercise their voting rights in writing or electronically shall be deemed to have attended the shareholders' meeting in person. However, temporary motions and amendments to original proposals presented during the shareholders' meeting are considered abstentions. Therefore, the Company should refrain from proposing such motions and amendments.

Shareholders who exercise their voting rights in writing or electronically must ensure that their voting instructions are received by the company at least two days before the shareholders' meeting. In the event of duplicate submissions, the version received first shall prevail. This rule does not apply if a later submission explicitly revokes the earlier one.

Shareholders who have exercised their voting rights in writing or electronically and later wish to attend the shareholders' meeting in person or via video conference must revoke their previous vote using the same method, no later than two days before the meeting. If the revocation is made after this deadline, the voting rights exercised in writing or electronically will prevail. If voting rights have been exercised in writing or electronically, and a proxy is subsequently appointed to attend the shareholders' meeting by power of attorney, the voting rights exercised by the proxy shall take precedence.

The resolution shall be adopted with the approval of more than half of the voting rights of the attending shareholders, unless otherwise specified by the Company Act or the Articles of Incorporation of the Company. During the voting process, the chairperson or their designated representative shall announce the total number of voting rights held by the attending shareholders for each agenda item. Shareholders will then vote on each item individually. The results of the votes, including the number of approvals, disapprovals, and abstentions, shall be recorded in MOPS on the same day the shareholders' meeting is held.

When there are amendments or substitute proposals to the same motion, the chairperson shall determine the voting order for both the original motion and the amendments. If one of the proposals is approved, the remaining proposals shall be considered rejected, and no further voting will be required.

The personnel responsible for monitoring and counting the votes on the proposal shall be designated by the chairperson. However, the monitoring personnel must be shareholders.

Vote counting for resolutions or elections at the shareholders' meeting shall be conducted publicly at the meeting venue. Additionally, the voting results, including the vote count and its weight, shall be announced on-site immediately after the counting is completed and recorded.

The Company convened a shareholders' meeting via video conference. Shareholders participating through the video conference platform will vote on various proposals and election matters after the chairman announces the commencement of the meeting. Voting must be completed before the chairman announces the conclusion of the voting period; otherwise, late submissions will be considered abstentions.

The shareholders' meeting, conducted via video conference, shall proceed with a single tally of the votes, and the results of the votes and elections shall be announced after the chairman declares the conclusion of the votes.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the meeting via video under Article 6 and wish to attend in person must cancel their registration in the same manner as their original registration at least two days prior to the meeting. Shareholders who fail to cancel their registration by the deadline may only attend the meeting via video.

Shareholders who exercise their voting rights in writing or electronically, without revoking their expression of intent, and then participate in the shareholders' meeting via video conference may not exercise their voting rights again on the original proposal, nor propose amendments to the original proposal or vote on such amendments, except for temporary motions.

Article 14: When the shareholders' meeting conducts the election of directors, it shall be carried out in accordance with the relevant election regulations established by the Company. The election results, including the list of elected directors and their respective voting powers, shall be announced immediately.

The election ballots for the aforementioned election shall be sealed and signed by the election monitors, properly stored, and retained for at least one year. However, if shareholders initiate a lawsuit pursuant to Article 189 of the Company Act, the materials must be preserved until the conclusion of the litigation.

Article 15: The resolutions of the shareholders' meeting shall be documented in the minutes, which must be signed or sealed by the chairperson. The minutes shall also be distributed to all shareholders within twenty days following the meeting. The preparation and distribution of meeting minutes may be done electronically.

The distribution of the minutes from the previous meeting will be carried out by the Company through the announcement method of MOPS.

The minutes of the meeting should accurately record the date, location, name of the

chairperson, method of resolution, key points of the proceedings, and the voting results, including the statistical weight of the votes. For director and supervisor elections, the vote count for each candidate must also be disclosed. Throughout the duration of this Company, records will be permanently preserved.

For shareholder meetings conducted via video conference, in addition to the matters that must be recorded as stipulated above, the minutes shall also include the start and end times of the meeting, the method of convening the meeting, the names of the chairperson and the recorder, and the procedures and circumstances for addressing disruptions to the video conference platform or participation due to natural disasters, emergencies, or other force majeure events.

When the Company convenes a virtual shareholders' meeting, the minutes shall, in addition to the requirements outlined in the preceding paragraph, include details of the alternative measures offered to shareholders who experience difficulties participating via video conference.

Article 16: Public Announcement

The Company shall compile a statistical table, in the prescribed format, detailing the number of shares solicited, the number represented by proxy agents, and the number held by shareholders voting in writing or electronically. This table shall be clearly displayed at the meeting venue on the day of the shareholders' meeting. If the meeting is conducted via video conference, the Company shall upload the table to the video conference platform at least thirty minutes before the meeting begins and keep it available until the meeting concludes.

The Company convened a virtual shareholders' meeting and announced that the total number of shares held by attending shareholders would be disclosed on the virtual meeting platform. If additional statistics on the total number of shares and voting rights of attending shareholders become available during the meeting, they shall be disclosed in the same manner.

If any resolutions adopted at the shareholders' meeting involve material information as defined by applicable laws, regulations, or the Taiwan Stock Exchange (or Taipei Exchange), the Company shall report the details to MOPS within the required timeframe.

Article 17: Maintenance of Order at the Venue

Personnel responsible for conducting the shareholders' meeting shall wear identification badges or armbands.

The chairperson shall instruct inspectors or security personnel to assist in maintaining order at the venue. When inspectors or security personnel are assigned to maintain order, they shall wear an armband or identification badge clearly marked with the word "Inspector."

If sound amplification equipment is available at the venue, the chairperson may prohibit shareholders from using personal equipment to speak.

Shareholders who violate the rules of procedure and fail to comply with the chairperson's corrections, thereby obstructing the meeting's progress, may be asked to leave the venue. The chairperson may instruct the inspectors or security personnel to enforce this request.

Article 18: Break, Resume the Meeting

During the meeting, the chairperson may, at his or her discretion, announce a break. In the event of unavoidable circumstances, the chairperson may decide to suspend the meeting and announce when the meeting will reconvene, as appropriate.

If the meeting venue scheduled for the shareholders' meeting can no longer be used before the agenda (including any temporary motions) is concluded, the shareholders' meeting may resolve to find another venue to continue the meeting.

The shareholders' meeting shall, in accordance with Article 182 of the Company Act, resolve to either postpone or continue the meeting within five days.

Article 19: Information Disclosure in Video Conferencing

The shareholders' meeting convened via video conference shall, after the conclusion of voting, promptly disclose the voting results for each agenda item and the election results on the video conference platform, in accordance with regulations. Furthermore, the results must remain disclosed for at least fifteen minutes after the chairman announces the adjournment of the meeting.

Article 20: The Location of the Chairperson and the Recording Personnel of the Video Conference Shareholders' Meeting

When the Company convenes a meeting by video conference, the chairperson and the person recording the meeting should be in the same country. The chairperson should announce the address of this location at the beginning of the meeting.

Article 21: Handling Disconnection Issues

If the meeting is held via videoconference, our Company will provide shareholders with a simple connection test prior to the meeting. In addition, we will provide relevant services in real time both before and during the meeting to help resolve any technical communication issues.

In the event that the shareholders' meeting is convened via video conference, the chairperson shall, at the time of announcing the commencement of the meeting, additionally declare that,

except for circumstances specified in Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, which do not require the postponement or continuation of the meeting, if natural disasters, incidents, or other force majeure circumstances cause disruptions to the video conference platform or participation via video for more than thirty minutes before the chairperson announces the adjournment of the meeting, the date for postponing or continuing the meeting will be set within five days, and the provisions of Article 182 of the Company Act will not apply.

Shareholders who did not register to participate in the original shareholders' meeting via video conference shall not be allowed to participate in the postponed or continued meeting.

According to the provisions of the second item, shareholders who have registered to participate in the original shareholders' meeting via video conference and completed the check-in but fail to attend the postponed or reconvened meeting will have their shares, voting rights, and election rights included in the total number of shares, voting rights, and election rights of the shareholders present at the postponed or reconvened meeting.

In accordance with the provisions of the second item, when a shareholders' meeting is postponed or continued, proposals for which voting and ballot counting have been completed, and the results of the vote or the list of elected directors and supervisors have been announced, do not require further discussion or resolution.

The Company convened a video-assisted shareholders' meeting. Should the second item hinder the continuation of the video conference, the shareholders' meeting will proceed without the need to postpone or reconvene, provided that the total number of shares present, after deducting those represented by shareholders attending via video, still meets the legal quorum required for the meeting.

If the aforementioned circumstances persist, the shares of the shareholders participating in the meeting via video conference will be counted towards the total number of shares held by the shareholders present. However, all proposals made at the meeting will be considered as abstentions.

The Company, in accordance with the provisions of Item 2, shall postpone or continue the meeting in compliance with the regulations set forth in Article 44-20, Item 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. Relevant preparatory work shall be carried out based on the original date of the shareholders' meeting and the applicable provisions.

In accordance with the latter part of Article 12 and Item 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, as well as Item 2 of Article 44-5, Article 44-15, and Item 1 of Article 44-17 of the Regulations

Governing the Administration of Shareholder Services of Public Companies, the Company shall postpone or continue the shareholders' meeting in accordance with the provisions set forth in Item 2.

Article 22: Addressing the Digital Divide

When the Company convenes a virtual shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulty attending the meeting via video conference.

Article 23: These regulations shall take effect upon approval by the shareholders' meeting, and the same procedure shall apply to any amendments.

Established on April 29, 2007

Amended on June 20, 2012

Amended on March 22, 2013

Amended on June 26, 2019

Amended on June 15, 2020

Amended on June 15, 2023

Appendix 2. Director Election Procedures

AEWIN Technologies Co., Ltd. Director Election Procedures

Article 1: To ensure fairness, impartiality, and transparency in the selection of directors, these regulations have been established in accordance with Article 21 and Article 41 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2: The election of the Company's directors shall be conducted in accordance with these procedures, unless otherwise provided by laws or the Articles of Incorporation.

Article 3: The appointment of directors in the Company shall take into account the overall composition of the Board of Directors. Members of the Board of Directors shall possess the necessary knowledge, skills, and competencies to effectively perform their duties. The overall capabilities required include the following:

- I. Operational judgment capability.
- II. Accounting and financial analysis skills.
- III. Management and leadership skills.
- IV. Crisis management capability.
- V. Industry knowledge.
- VI. International market outlook.
- VII. Leadership skills.
- VIII. Ability to make decisions.

More than half of the Board seats shall be held by directors who do not have a spousal or second-degree familial relationship with one another.

Article 4: The qualifications of the independent directors of this Company shall comply with the provisions set forth in Articles 2, 3, and 4 of the Regulations Governing the Appointment of Independent Directors and Compliance Matters for Public Companies.

The appointment of independent directors in this Company shall comply with the provisions of Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and shall be carried out in accordance with Article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

The election of independent directors of the Company shall be conducted in

accordance with the candidate nomination procedures set forth in Article 192-1 of the Company Act. If a director is dismissed for any reason and the number of directors falls below five, the Company shall hold a by-election at the next shareholders' meeting. However, if the number of vacant director positions reaches one-third of the seats specified in the Articles of Incorporation, the Company shall convene a special shareholders' meeting within sixty days from the date of occurrence to conduct a supplementary election."

If the number of independent directors falls below the requirements stipulated in the Securities and Exchange Act, the Taiwan Stock Exchange Listing Review Rules, or the Taipei Exchange's Specific Criteria for Determining Unsuitability for Listing under Article 10, Paragraph 1 of the Regulations Governing the Review of Securities Traded on Securities Firms' Business Premises, a by-election shall be conducted at the next shareholders' meeting. In the event that all independent directors are dismissed, an extraordinary shareholders' meeting shall be convened within sixty days from the date of occurrence to hold a by-election.

- Article 5: The election of the Company's directors, including independent directors, shall be conducted using a candidate nomination system. Each share carries voting rights equal to the number of directors to be elected, and shareholders may allocate all votes to a single candidate or distribute them among multiple candidates.
- Article 6: The Board of Directors shall prepare a number of election ballots corresponding to the number of directors to be elected, indicating the voting weight of each ballot. These ballots shall be distributed to shareholders present at the shareholders' meeting, and the identity of the voters may be indicated by the attendance certificate number printed on each ballot.
- Article 7: The directors of the Company shall be elected from the list of candidates in accordance with the number of positions specified in the Articles of Incorporation. Candidates receiving the highest number of votes shall be elected in order. If two or more candidates receive the same number of votes and the number exceeds the available positions, the outcome shall be determined in accordance with the relevant regulations.
- Article 8: Before the commencement of the election, the chairperson shall appoint a designated number of ballot monitors and vote counters, all of whom must be shareholders, to perform the relevant duties. The ballot box shall be prepared by the Board of Directors and inspected publicly by the ballot monitors before voting commences.

Article 9: If the candidate is a shareholder, the voter must clearly write the candidate's full name and shareholder account number in the designated space on the ballot. If the candidate is not a shareholder, the voter must provide the candidate's full name and national identification number. However, if the candidate is a government agency or a corporate shareholder, the name of the government agency or corporation shall be entered in the candidate name section of the ballot. It is also acceptable to include both the name of the government agency or corporation and the name(s) of its representative(s); if there are multiple representatives, the names of each representative must be listed individually.

Article 10: An election ballot shall be deemed invalid if any of the following circumstances apply:

- I. A ballot not prepared by the Board of Directors.
- II. A blank ballot placed in the ballot box.
- III. Illegible handwriting or altered text.
- IV. If the elected candidate is a shareholder, the account name, shareholder account number and shareholder record must match. If the elected nominee is not a shareholder, his or her name and identification number must be verified for accuracy.
- V. Except for filling in the name of the elected individual (name) or the shareholder's household number (ID number), no additional text should be written on the ballot.
- VI. If the name of the elected candidate is the same as another shareholder's but the shareholder account number or ID number for identification is not provided.
- VII. A ballot that lists two or more candidates for election.

Article 11: Once the voting is complete, the ballots will be counted on-site, and the chairperson will announce the results, including the names of the elected directors.

Article 12: For matters not specified in these regulations, unless explicitly outlined in the Company Act, Securities and Exchange Act, other relevant laws, or the Company's Articles of Incorporation, such matters shall be decided in accordance with the chairperson's directives.

Article 13: These regulations shall take effect upon approval by the shareholders' meeting, and the same procedure shall apply to any amendments.

Established on April 29, 2007

Amended on May 7, 2013

Amended on April 18, 2019

Amended on June 15, 2020

Appendix 3. Articles of Incorporation (Before Amendment)

AEWIN Technologies Co., Ltd. Articles of Incorporation

Chapter 1. General Principles

Article 1: This Company is organized in accordance with the Company Act and is named AEWIN Technologies Co., Ltd.

The English name of the Company is AEWIN Technologies Co., Ltd.

Article 2: The business operations of our Company are as follows:

- I. CC01050 Data Storage Media Units Manufacturing
- II. CC01080 Electronic Components Manufacturing
- III. E605010 Computer Equipment Installation
- IV. F113050 Wholesale of Clerical Machinery Equipment
- V. F118010 Wholesale of Computer Software
- VI. F119010 Wholesale of Electronic Materials
- VII. F218010 Retail Sale of Computer Software
- VIII. F219010 Retail Sale of Electronic Materials
- IX. F401010 International Trade
- X. I501010 Product Designing
- XI. F113070 Wholesale of Telecommunication Apparatus
- XII. F213060 Retail Sale of Telecommunication Apparatus
- XIII. CC01070 Wireless Communication Mechanical Equipment Manufacturing
- XIV. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company is headquartered in the Xizhi District of New Taipei City. If necessary, the Board of Directors may resolve to establish branches, subsidiaries, or offices both domestically and internationally.

Article 3-1: The Company may provide endorsements and guarantees with the approval of the Board of Directors, based on business and investment relationships. All operations shall be conducted in accordance with the Company's Endorsement and Guarantee Implementation Regulations.

Article 3-2: The Company may, upon resolution by the Board of Directors, engage in domestic and international investments. As a shareholder with limited liability, the Company shall not be subject to the 40% paid-in capital investment limit prescribed in Article 13 of the Company Act.

Article 4: The Company's announcement method is carried out in accordance with the provisions of Article 28 of the Company Act.

Chapter 2. Shares

- Article 5: The total authorized capital of the Company is NT\$1 billion, divided into 100 million shares. The amount per share is NT\$10, to be issued in multiple tranches, with the unissued portion to be determined by the Board of Directors based on actual needs. Of the total authorized capital, NT\$100 million is reserved for the issuance of employee stock options, consisting of 10 million shares at a par value of NT\$10 each. The issuance may be executed in multiple phases as resolved by the Board of Directors.
- Article 6: The Company repurchased treasury shares in accordance with the Company Act for the purpose of transferring them to employees of its controlling or subsidiary companies who meet specified eligibility criteria. The recipients of the Company's employee stock option certificates include employees of controlling or subsidiary companies who meet certain eligibility criteria. When the Company issues new shares, eligible subscribing employees may include those from controlling or subsidiary companies who meet certain conditions. The recipients of restricted employee shares issued by the Company may also include employees of controlling or subsidiary companies who meet specified conditions.
- Article 7: When the Company issues new shares, it may do so in a paperless manner and must register with a centralized securities depository.
- Article 8: The entries in the shareholder register shall be suspended for a period of sixty days prior to the annual shareholders' meeting, thirty days prior to an extraordinary shareholders' meeting, and five days prior to the record date designated by the Company for the distribution of dividends, bonuses, or other benefits.

Chapter 3. Annual Shareholders' Meeting

- Article 9: Shareholders' meetings are classified into two types: regular meetings and extraordinary meetings. Regular meetings shall be held annually and convened by the Board of Directors within six months after the end of each fiscal year, in accordance with applicable laws. Extraordinary meetings shall be convened as needed, in compliance with relevant legal and regulatory provisions.

The Company's shareholders' meetings may be conducted via video conference or through other means as permitted and announced by the central competent authority.

- Article 10: In the event that a shareholder is unable to attend the shareholders' meeting, all matters shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies," as promulgated by the competent authority, and in compliance with the provisions of the Company Act.
- Article 11: The Company's Board of Directors election utilizes a candidate nomination system. The term "director," as used in these regulations, includes independent directors. Shareholders' voting rights, unless otherwise specified by law, are one vote per share.
- Article 12: Resolutions of the shareholders' meeting, unless otherwise stipulated by applicable laws and regulations, require the presence of shareholders representing more than half of the total issued shares. These resolutions shall be adopted with the approval of more than half of the voting rights of the shareholders present.
- Article 12-1: The resolutions of the shareholders' meeting shall be documented in minutes and distributed to all shareholders. The minutes may be prepared electronically, and distribution may be carried out via public announcement.
- Article 12-2: (Deleted)
- Article 12-3: Should the Company encounter circumstances that necessitate the revocation of public issuance, this matter shall be presented for resolution at the shareholders' meeting. Furthermore, this provision shall remain unchanged throughout both the Emerging Stock Market period and the over-the-counter listing period.

Chapter 4. Board of Directors and Audit Committee

- Article 13: The Company shall have between seven and nine directors, each serving a term of three years. Directors shall be elected by the shareholders' meeting from a list of candidates and may be re-elected for consecutive terms. The shares held by all directors shall constitute no less than a specified percentage of the total number of shares issued by the Company, with the percentage to be determined by the competent authority.

The Company shall have at least three independent directors, who shall be elected by the shareholders' meeting from the list of independent director candidates. The professional qualifications, shareholding, restrictions on concurrent positions,

nomination and election procedures, and other matters related to independent directors shall be handled in accordance with the Board of Directors election rules and relevant regulations of the securities regulatory authority.

Article 13-1: The Company shall establish an Audit Committee in compliance with the provisions of the Securities and Exchange Act, which will consist solely of independent directors. The composition, powers, rules of procedure, and other matters related to the Audit Committee of the Company shall be governed by the relevant regulations set forth by the securities regulatory authority.

Article 14: The Board of Directors is composed of directors, with the presence of more than two-thirds of the directors required to elect a chairman. A majority of those in attendance must agree to the election. Additionally, based on business needs, a vice chairman may also be elected. The chairman serves as the external representative of the Company.

Article 15: If the chairman of the Board is on leave or unable to exercise their authority for any reason, the delegation of authority shall be handled in accordance with Article 208 of the Company Act. If a director is unable to attend a Board meeting in person, they may issue a proxy letter authorizing another director to attend on their behalf. The proxy may represent only one director.

The notice of the Board meeting may be distributed via email or fax.

Article 16: The remuneration for all directors of the Company shall be determined by the Board of Directors, considering their level of involvement in the Company's operations, the value of their contributions, and industry-standard practices.

Chapter 5. Managerial Officer

Article 17: During the term of the Board of Directors, the Company shall purchase liability insurance to cover the legal compensation responsibilities it may incur in the course of its business operations.

Article 18: The Company may appoint managerial officers, and their appointment, dismissal, and compensation shall be handled in accordance with Article 29 of the Company Act.

Chapter 6. Accounting

Article 19: The Company shall prepare a report at the end of each fiscal year, which shall be drafted by the Board of Directors.

(I) Business Report

(II) Financial Statements

(III) Proposals for the distribution of surplus or the allocation of losses, along with the relevant documentation, must be submitted to the Audit Committee for review at least thirty days prior to the annual shareholders' meeting. After the Audit Committee's review, a report will be prepared and presented to the annual shareholders' meeting for approval.

Article 20: If the Company generates a profit for the year, it should allocate between 5% and 20% for employee remuneration, while remuneration for directors and supervisors should not exceed 1%. Nonetheless, in case of accumulated deficit in the Company, a proportion of the profit shall be reserved for recovering the loss before an amount is appropriated at the aforementioned ratio as remuneration to employees and directors.

The recipients of the employee remuneration mentioned above, whether in the form of shares or cash, may include employees of subsidiaries or affiliates who meet certain criteria. The criteria and distribution method shall be determined by the Board of Directors or its authorized person.

Article 21: If the Company has a surplus in its annual financial statements, it should first pay taxes and compensate for any losses. Next, it should allocate the statutory surplus reserve in accordance with legal regulations, unless the reserve has already reached the company's paid-in capital. Any remaining surplus should be allocated or transferred to the special surplus reserve based on legal regulations or business requirements. If there is still a surplus, it should be distributed to shareholders in accordance with a profit distribution proposal prepared by the Board of Directors and approved by the shareholders' meeting. If the dividends of the profit distribution proposal are distributed in cash, the Board of Directors shall be authorized to pass a resolution in respect of the distribution and report to the shareholders' meeting. In accordance with Article 241, Section 2 of the Company Act, the Company is authorized to distribute cash dividends from statutory surplus reserves or capital reserves. The Board of Directors is authorized to resolve the distribution and present it for approval at the shareholders' meeting.

Given the current phase of business growth, the dividend distribution policy must consider various factors, including the present and future investment climate, capital requirements, domestic and international competitive conditions, and capital budgeting. Simultaneously, it must also prioritize the interests of shareholders, strike a balance between dividends, and facilitate long-term financial planning. In the event of a surplus in the annual financial statements, where the distributable surplus for that year exceeds 2% of the capital, the dividend distribution should not fall below 10% of the distributable surplus. Furthermore, the proportion of cash dividends distributed annually must not be less than 10% of the total cash and stock dividends distributed for that year.

Chapter 7. Supplementary Provisions

Article 22: Any matters not specified in these regulations shall be governed by the provisions of the Company Act.

Article 23: The Article of Incorporation was established on October 16, 2000.

The 1st amendment was made on January 4, 2001.

The 2nd amendment was made on July 12, 2002.

The 3rd amendment was made on December 8, 2003.

The 4th amendment was made on February 27, 2004.

The 5th amendment was made on November 5, 2004.

The 6th amendment was made on June 30, 2006.

The 7th amendment was made on April 25, 2007.

The 8th amendment was made on June 24, 2008.

The 9th amendment was made on June 26, 2009.

The 10th amendment was made on June 24, 2010.

The 11th amendment was made on June 20, 2012.

The 12th amendment was made on June 25, 2014.

The 13th amendment was made on June 23, 2016.

The 14th amendment was made on June 23, 2017.

The 15th amendment was made on December 14, 2018.

The 16th amendment was made on April 18, 2019.

The 17th amendment was made on June 15, 2020.

The 18th amendment was made on August 19, 2021.

The 19th amendment was made on June 15, 2022.

Appendix 4. Procedures for Acquisition or Disposal of Assets

(Before Amendment)

AEWIN Technologies Co., Ltd.

Procedures for Acquisition or Disposal of Assets

Article 1: Purpose

In order to enhance the management of the Company's acquisition or disposal of assets and to ensure transparency of information disclosure, these Procedures are established in accordance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” issued by the Financial Supervisory Commission (FSC).

Article 2: Scope of Application

The scope of application for these Procedures applies to the following:

- I. Investments in marketable securities (including stocks, government bonds, corporate bonds, financial bonds, securities representing funds, depository receipts, call (put) warrants, beneficial certificates, and asset-backed securities).
- II. Real estate (including land, buildings and structures, and investment property) and equipment.
- III. Membership certificates.
- IV. Intangible assets such as patent rights, copyrights, trademarks, and franchise rights.
- V. Right-of-use assets.
- VI. Claims of financial institutions (including accounts receivable, foreign exchange discounts and loans, and delinquent receivables).
- VII. Derivatives.
- VIII. Assets acquired or disposed of through mergers, demergers, acquisitions, or share transfers as prescribed by law.
- IX. Other significant assets.

Article 3: Definition of Terms

- I. Date of Occurrence: In principle, this refers to the earlier of the contract signing date, payment date, trade execution date, transfer date, Board of Directors' resolution date, or any other date on which the counterparty and transaction amount can be reasonably confirmed. However, for investments requiring approval from the competent authority, the date of occurrence shall be the earlier of the aforementioned dates or the date the approval is received from the competent authority.
- II. Derivatives: Please refer to the "Operating Procedures for Derivative Financial Product Transactions."
- III. Assets Acquired or Disposed of Through Mergers, Demergers, Acquisitions,

or Share Transfers as Prescribed by Law: Refers to assets acquired or disposed of through mergers, demergers, or acquisitions conducted in accordance with the Business Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institutions Merger Act, or other applicable laws, or through share transfers pursuant to Article 156-3 of the Company Act, whereby new shares are issued to acquire shares of another company (hereinafter referred to as “share transfers”).

- IV. Related Parties and Subsidiaries: Shall be defined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
- V. Professional Appraiser: Refers to a real estate appraiser or other individuals legally authorized to conduct appraisals of real estate or equipment.
- VI. Mainland China Investments: Refers to investments or technical cooperation projects in Mainland China as permitted under the Regulations Governing Investment or Technical Cooperation in the Mainland Area promulgated by the Department of Investment Review of the Ministry of Economic Affairs.
- VII. The valuation reports or opinions obtained by the Company from certified public accountants (CPAs), lawyers, or securities underwriters must adhere to the following regulations concerning professional valuers and their personnel, as well as CPAs, lawyers, or securities underwriters:
 - 1. They must not have received a final and binding sentence of imprisonment for one year or more due to violations of the Securities and Exchange Act, the Company Act, The Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or due to fraud, breach of trust, embezzlement, forgery, or any criminal conduct related to their professional duties. However, this restriction does not apply if three years have passed since the completion of the sentence, the expiration of the probation period, or the granting of a pardon.
 - 2. They must not be a related party to the transaction counterparty or have any substantive relationship with them.
 - 3. If the Company is required to obtain valuation reports from two or more professional appraisers, those appraisers and their valuation personnel must not be related parties to one another or have any substantive relationship with each other.

The aforementioned personnel, when issuing valuation reports or opinion letters, shall comply with the self-regulatory rules of their respective professional associations and the following requirements:

- 1. Before accepting an engagement, they shall prudently assess their own professional capabilities, practical experience, and independence.

2. During the course of the engagement, they shall properly plan and execute appropriate procedures to form a conclusion, and issue the valuation report or opinion letter accordingly. All procedures performed, data collected, and conclusions reached shall be thoroughly documented in the working papers for the case.
3. They shall evaluate the appropriateness and reasonableness of each data source, parameter, and piece of information used as the basis for issuing the valuation report or opinion letter.
4. The declaration shall include confirmation that the relevant personnel possess the necessary professional qualifications and independence, have assessed the information used as adequate and reasonable, and have complied with applicable laws and regulations.

Article 4: Related Documents

- I. Authority Approval Table
- II. Operating Procedures for Derivative Financial Product Transactions
- III. Guidelines for Fixed Asset Management
- IV. Property Management Guidelines

Article 5: Operating Procedures

I. Evaluation Procedures

- (I) Methods and Basis for Determining the Price for the Acquisition or Disposal of Marketable Securities:

Pricing Methods:

1. For the acquisition or disposal of marketable securities traded on centralized markets or over-the-counter markets operated by the Taipei Exchange (TPEX), the price shall be determined based on the prevailing market price at the time of the transaction.
2. For the acquisition or disposal of securities not traded on centralized markets or the TPEX, the price shall be determined through negotiation with reference to factors such as net asset value per share, profitability, future development potential, or by considering prevailing market interest rates, bond coupon rates, and the credit standing of the debtor.
3. For the acquisition or disposal of real estate, the transaction price shall be determined through negotiation with reference to the publicly announced current value, appraised value, and actual transaction prices of nearby properties.
4. For the acquisition or disposal of other fixed assets, the transaction shall be conducted through price comparison, negotiation, or tendering.
5. For the acquisition or disposal of membership certificates, the transaction shall be conducted through price comparison or negotiation.
6. For the acquisition or disposal of intangible assets, the transaction shall be

conducted in accordance with relevant laws, regulations, and contractual provisions.

7. For the acquisition or disposal of derivatives, the transaction shall be handled in accordance with the provisions of the “Operating Procedures for Derivative Financial Product Transactions.”
8. For the acquisition or disposal of assets through mergers, demergers, acquisitions, or share transfers as prescribed by law, the transaction shall be handled in accordance with the relevant provisions of Paragraph 4 of this Article.

Pricing Reference Basis:

When the Company acquires or disposes of marketable securities, unless otherwise provided below, it shall obtain the most recent financial statements of the target company, which have been audited or reviewed by a CPA, prior to the date of occurrence, as a reference for evaluating the transaction price. In addition, if the transaction amount reaches 20% of the Company’s paid-in capital or NT\$300 million or more, the Company shall engage a CPA, prior to the date of occurrence, to provide an opinion on the reasonableness of the transaction price. However, this requirement does not apply if the marketable securities have publicly quoted prices in an active market or if otherwise stipulated by the FSC.

- (1) Acquiring marketable securities through cash contribution in the course of promoter establishment or capital raising.
- (2) Subscribing to marketable securities issued at par value by the target company in accordance with relevant laws and regulations through a cash capital increase.
- (3) Subscribing to marketable securities issued through a cash capital increase by a wholly owned investee company.
- (4) Acquiring listed, OTC, or Emerging Stock Board (ESB) marketable securities traded on a stock exchange or through a securities dealer.
- (5) Government bonds or bonds with conditions for repurchase and sell-back.
- (6) Domestic and overseas funds.
- (7) Acquisition or disposal of listed or OTC company shares through bidding or auction conducted in accordance with the TWSE or TPEX’s rules governing such processes.
- (8) Acquisition of marketable securities through participation in a public company’s cash capital increase, provided the acquired securities are not privately placed.
- (9) Subscription of a fund prior to its establishment in accordance with Article 11, Paragraph 1 of the Securities Investment Trust and Consulting Act, and the FSC’s ruling dated November 1, 2004, Jin-Guan-Zheng-(4)-Zi No. 0930005249.

- (10) For domestic private equity funds that are subscribed to or redeemed, if the investment strategy outlined in the trust agreement encompasses only securities credit transactions and positions related to unliquidated securities, the remaining investment scope shall align with that of public equity funds.

The calculation of the transaction amount referred to above shall be conducted in accordance with Paragraph 5, Item 2 of this Article. The term “within one year” refers to the one-year period retroactively calculated from the date of occurrence of the current transaction. If a valuation report by a professional appraiser or an opinion from a CPA has already been obtained for any portion of the transaction in accordance with these Procedures, that portion may be excluded from the cumulative calculation.

- (II) The acquisition or disposal of real estate, equipment, or their usage rights, excluding transactions with domestic government agencies, self-commissioned construction, land leasing for construction, or the acquisition and disposal of equipment or their usage rights for business purposes, shall require a professional valuation report issued by a qualified appraiser if the transaction amount reaches 20% of the Company’s paid-in capital or NT\$300 million or more. The following requirements must also be met:

1. If, due to special circumstances, a restricted price, specified price, or special price is to be used as a reference for the transaction, the transaction must be submitted to and approved by the Board of Directors in advance. The same requirement applies if the terms of the transaction are subsequently changed.
2. If the transaction amount reaches NT\$1 billion or more, appraisals must be obtained from two or more professional appraisers.
3. If any of the following circumstances apply to the valuation results provided by the professional appraiser(s), the Company shall engage a CPA to provide a specific opinion on the reasons for the discrepancy and the appropriateness of the transaction price, unless the valuation results for asset acquisitions are all higher than the transaction price, or for asset disposals are all lower than the transaction price:
 - (1) The difference between the valuation result and the transaction amount is 20% or more of the transaction amount.
 - (2) The difference between the valuation results of two or more professional appraisers is 10% or more of the transaction amount.
4. The date of the valuation report issued by the professional appraiser shall not be more than three months prior to the contract date. However, if the valuation is based on the same period's publicly announced value and has not exceeded six months, the original appraiser may issue an updated opinion letter.

- (III) For the acquisition or disposal of intangible assets, right-of-use assets related to intangible assets, or membership certificates, where the transaction amount reaches 20% of the Company’s paid-in capital or NT\$300 million or more—excluding transactions with domestic government agencies—the Company shall engage a CPA

to provide an opinion on the reasonableness of the transaction price prior to the date of occurrence.

- (IV) The calculation of the transaction amount under the preceding two terms shall be conducted in accordance with Paragraph 5, Item 2 of this Article. The term “within one year” refers to the one-year period retroactively calculated from the date of occurrence of the current transaction. If a valuation report by a professional appraiser or an opinion from a CPA has already been obtained for any portion of the transaction, that portion may be excluded from the cumulative calculation.
- (V) In cases where assets are acquired or disposed of through a court auction, documents issued by the court may be used in place of a valuation report or accountant’s opinion.

II. Operating Procedures

(I) Executing Unit

When the Company acquires or disposes of assets, the responsible unit shall present the purpose of the proposed acquisition or disposal, the subject matter, the counterparty, the transfer price, payment terms, and the basis for determining the price in accordance with the provisions of Article 5, Paragraph 7 of these Procedures. Approval must be obtained from the unit with the appropriate authority before execution by the relevant units.

(II) Transaction Process

The transaction procedures and operations for asset acquisitions or disposals shall be handled in accordance with applicable laws and regulations and the relevant provisions of the Company’s internal control system.

(III) Control Procedures for the Acquisition or Disposal of Subsidiary Assets

1. Each subsidiary of the Company shall handle asset acquisitions or disposals in accordance with these procedures. However, if a subsidiary has established its own “Procedures for Acquisition or Disposal of Assets” in accordance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” promulgated by the FSC and has taken into account the Company’s recommendations, such subsidiary may act in accordance with its own procedures.
2. None of the subsidiaries of the Company are publicly listed in the domestic market. Should they acquire or dispose of assets that meet the disclosure requirements outlined in Paragraph 5 of this Article, the Company will manage the announcement and reporting accordingly.
3. When a subsidiary is applying the thresholds for public announcement and reporting that refer to “paid-in capital” or “total assets,” such thresholds shall be based on the Company’s paid-in capital or total assets.

III. Related Party Transactions

- (I) When the Company acquires or disposes of assets in a transaction with a related party, in addition to handling the relevant resolution procedures and assessing the

reasonableness of the transaction terms in accordance with these operating procedures, if the transaction amount reaches 10% or more of the Company's total assets, the Company shall also obtain a valuation report from a professional appraiser or an opinion from a CPA as prescribed in Paragraph 1 of this Article.

The calculation of the transaction amount in the preceding paragraph shall be conducted in accordance with Paragraph 5, Item 2 of this Article.

- (II) When the Company acquires or disposes of real estate or its right-of-use assets from or to a related party, or acquires or disposes of other assets from or to a related party, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of its total assets, or NT\$300 million or more, the following information shall, except for the purchase or sale of domestic government bonds, bonds with repurchase or resale conditions, or the subscription or redemption of domestic money market funds, be submitted to the Board of Directors for approval and to the Audit Committee for acknowledgment before a transaction agreement may be signed or payment made:

1. The purpose, necessity, and expected benefits of acquiring or disposing of the assets.
2. The reason for selecting the related party as the transaction counterparty.
3. In the case of acquiring real estate or its right-of-use assets from a related party, relevant information used to assess the reasonableness of the intended transaction terms in accordance with Articles 16 and 17 of the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies.”
4. The original acquisition date and price, the trading counterparties, and their relationships with the Company and its stakeholders.
5. A projected cash flow statement covering each month of the year following the anticipated contract signing month, along with an assessment of the transaction's necessity and the reasonableness of the funding utilization.
6. The valuation report issued by a professional appraiser or the opinion issued by a CPA as required under Paragraph 3, Item 1 of this Article.
7. Restrictions and other material terms and conditions of the transaction.

If the Company or any of its subsidiaries, which are not publicly listed in the domestic market, engages in a second transaction with an amount exceeding 10% of the Company's total assets, the Company must submit the information specified in the Paragraph 2 of this Article to the shareholders' meeting for approval prior to entering into the transaction contract and making any payments. However, transactions between the Company and its parent or subsidiaries, or between subsidiaries, are not subject to this requirement.

The calculation of the transaction amount in the preceding paragraph shall be handled in accordance Paragraph 5, Item 2 of this Article. The term “within one year” shall be calculated retrospectively from the date of occurrence of the current transaction. Transactions already approved by the shareholders’ meeting, Board of Directors, and audit committee pursuant to these Procedures are excluded from the calculation.

Where the Company conducts any of the following transactions with its parent company, subsidiaries, or subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital, and the transaction amount is within NT\$300 million, the Chairman may first approve the transaction, with the matter to be submitted to the next board meeting for ratification:

1. Acquisition or disposal of equipment or its right-of-use assets for business use.
2. Acquisition or disposal of real estate right-of-use assets for business use.

(III) When the Company acquires real estate or its right-of-use assets from a related party, it shall assess the reasonableness of the transaction cost in accordance with relevant regulations (if the acquisition or lease involves both land and buildings under the same contract, the transaction cost of the land and buildings may be evaluated separately pursuant to applicable regulations). Except under any of the following circumstances, the Company shall engage a CPA to review and provide a specific opinion:

1. The related party acquired the real estate or its right-of-use assets through inheritance or gift.
2. The related party signed the contract to acquire the real estate or its right-of-use assets more than five years prior to the date of the current transaction.
3. The transaction involves a joint construction agreement with the related party, or the related party was commissioned to construct the real estate on Company-owned or leased land.
4. Transactions between the Company and its parent company, subsidiaries, or subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital, involving the acquisition of real estate right-of-use assets for business use, are also governed by this provision.

(IV) If the Company acquires real estate or its right-of-use assets from a related party, and the results of the evaluation show that the transaction price is lower than the assessed cost, the following actions must be taken:

1. The difference between the transaction price and the assessed cost of the real estate or its right-of-use assets shall be allocated as a special surplus reserve in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act. In determining whether the transaction counterparty is a related party, the legal form shall be considered, but substantial relationships shall also be taken into account. The special surplus reserve cannot be distributed or used for capital increase through stock dividends. For investors whose investments in the Company are valued under the equity method, if the investor is a publicly listed company, the same amount shall be allocated as a special surplus reserve in proportion to the investor's shareholding.
2. The Audit Committee shall operate in accordance with the provisions outlined in Article 218 of the Company Act. For companies that have established an Audit Committee as per the provisions of this law, the first part of this item shall apply

to the independent director members of the Audit Committee.

3. The above two actions shall be reported to the shareholders' meeting, and the details of the transaction shall be disclosed in the annual report and the public offering prospectus.

(V) If the Company has allocated a special surplus reserve in accordance with the preceding paragraph, such reserve may only be used after the asset acquired or leased at a high price has been recognized as impaired, disposed of, the lease terminated, appropriate compensation made, or the original condition restored, or if there is other evidence confirming the absence of any unreasonable circumstances, and only upon approval by the FSC.

(VI) If the Company acquires real estate or its right-of-use assets from a related party and there is other evidence indicating that the transaction is not in line with normal business practices, it shall also proceed in accordance with the preceding two paragraphs.

IV. Execution of Mergers, Demergers, Acquisitions, or Share Transfers

(I) Resolution Procedures

1. When the Company conducts a merger, demerger, acquisition, or share transfer, it shall, prior to convening the board meeting to resolve the matter, engage a CPA, lawyer, or securities underwriter to provide an opinion on the reasonableness of the share exchange ratio, acquisition price, or cash or other property to be distributed to shareholders, and submit such opinion for discussion and approval by the Board of Directors. However, where a public company merges with a subsidiary of which it directly or indirectly holds 100% of the issued shares or capital, or in the case of a merger between subsidiaries in which 100% of the issued shares or capital are directly or indirectly held, the aforementioned expert opinion on reasonableness may be exempted.
2. The Company shall prepare a public document outlining the key terms and relevant matters of the merger, demerger, or acquisition prior to the shareholders' meeting. This document shall be delivered to shareholders together with the expert opinion referenced in the preceding paragraph and the notice of the shareholders' meeting, to serve as a basis for deciding whether to approve the merger, demerger, or acquisition. However, if a shareholders' resolution on the merger, demerger, or acquisition is exempted under other legal provisions, this requirement does not apply. In the event that a company involved in a merger, demerger, or acquisition is unable to convene or reach a resolution at a shareholders' meeting due to insufficient attendance, lack of voting rights, or other legal restrictions, or if a proposal is rejected by the shareholders' meeting, the company shall promptly disclose the reasons for the situation, the subsequent handling procedures, and the anticipated date for reconvening the shareholders' meeting.
3. Except where otherwise provided by law or under special circumstances

approved in advance by the FSC, companies participating in a merger, demerger, or acquisition shall convene their respective board meetings and shareholders' meetings on the same day to resolve matters related to the merger, demerger, or acquisition. Except where otherwise provided by law or under special circumstances approved in advance by the FSC, companies participating in a share transfer shall convene their respective board meetings on the same day.

(II) Confidentiality Commitment

All individuals who participate in or are aware of the company's plans for merger, demerger, acquisition, or share transfer must provide a written confidentiality commitment. Prior to the public disclosure of the information, they are prohibited from sharing the details of these plans with external parties. Additionally, they must refrain from buying or selling stocks or other equity-related securities of any companies involved in the merger, demerger, acquisition, or share transfer, whether personally or by using another individual's name.

(III) Adjustments to Share Exchange Ratios or Acquisition Prices

When the Company participates in a merger, demerger, acquisition, or share transfer, the share exchange ratio or acquisition price shall not be arbitrarily changed, except under the following circumstances, which must be specified in the relevant agreement:

1. A cash capital increase, issuance of convertible corporate bonds, stock dividends, issuance of corporate bonds with warrants, preferred shares with warrants, subscription warrants, or other equity-linked securities is carried out.
2. Disposal of significant assets or other acts that materially affect the company's financial or business conditions.
3. Occurrence of major disasters, significant technological changes, or other events that materially impact shareholders' equity or the price of securities.
4. Adjustment due to any party involved in the transaction repurchasing treasury shares in accordance with applicable laws.
5. Changes in the number or identity of the companies involved in the merger, demerger, acquisition, or share transfer.
6. Any other conditions for adjustment that are specified in the contract and have been publicly disclosed.

(IV) Required Contractual Provisions

When the Company participates in a merger, demerger, acquisition, or share transfer, the agreement shall clearly specify the rights and obligations of each participating company and include the following provisions:

1. Handling of breach of contract.
2. Principles for handling equity-type securities issued or treasury shares repurchased by the dissolved or demerged company prior to the merger.
3. The number of treasury shares that may be repurchased by any participating company after the share exchange ratio reference date and the corresponding handling principles.

4. Procedures for handling changes in the number or identity of the participating entities.
5. The expected timeline for execution of the plan and estimated completion date.
6. Contingency procedures, including the scheduled date of the shareholders' meeting as required by law, if the plan is not completed within the expected timeframe.

(V) Change of Participating Parties

If, after the public disclosure of information, any party to a merger, demerger, acquisition, or share transfer intends to enter into a merger, demerger, acquisition, or share transfer with another company, then unless the number of participating companies is reduced and the shareholders' meeting has already resolved to authorize the Board of Directors to make such changes, all participating companies must repeat the procedures or legal actions that were already completed as part of the original merger, demerger, acquisition, or share transfer plan.

(VI) Handling of Non-Public Companies as Participating Parties

If any party participating in a merger, demerger, acquisition, or share transfer is not a public company, the Company shall enter into an agreement with such party and handle the matter in accordance with the provisions outlined in Paragraph 4, Items 1, 2, and 5 of this Article.

(VII) Written Records

When the Company participates in a merger, demerger, acquisition, or share transfer, it shall prepare complete written records of the following information and retain them for five years for audit purposes:

1. Basic Information of Personnel: This includes the job title, name, and national ID number (or passport number for foreigners) of all individuals who participated in the merger, demerger, acquisition, or share transfer plan or its execution prior to public disclosure.
2. Dates of Key Events: This includes the dates of signing letters of intent or memoranda of understanding, engaging financial or legal advisors, signing contracts, and holding board meetings.
3. Important Documents and Meeting Minutes: This includes the merger, demerger, acquisition, or share transfer plans, letters of intent or memoranda of understanding, key contracts, and board meeting minutes.

V. Public information

(I) Items to Be Announced for Declaration:

1. Acquiring or disposing of real estate or its right-of-use assets from or to a related party, or acquiring or disposing of other assets with a related party, and the transaction amount reaches 20% of the Company's paid-in capital, 10% of its total assets, or NT\$300 million or more. However, the purchase or sale of domestic government bonds, bonds under repurchase or reverse repurchase agreements, and the subscription or redemption of domestic money market funds

are excluded.

2. Engaging in a merger, demerger, acquisition, or share transfer.
3. Suffering losses from derivatives transactions that reach the total or individual contract loss limit as stipulated in the handling procedures.
4. Acquisition or disposal of equipment or its right-of-use assets for business use, where the counterparty is not a related party, and the transaction amount meets one of the following thresholds:
 - (1) For a public company with paid-in capital less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.
 - (2) For a public company with paid-in capital of NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.
5. Acquisition of real estate by self-construction on owned land, construction on leased land, joint construction with unit allocation, joint construction with profit sharing, or joint construction with separate sales, where the counterparty is not a related party, and the Company's projected investment in the transaction is NT\$500 million or more.
6. Asset transactions not covered in the preceding five items, disposal of claims by financial institutions, or investment in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, the following transactions are excluded:
 - (1) Purchase or sale of domestic government bonds or foreign government bonds with a credit rating not lower than Taiwan's sovereign credit rating.
 - (2) Bonds under repurchase or reverse repurchase agreements, and subscription or redemption of domestic money market funds.

(II) Standards for Announcement and Declaration

The calculation methods for the transaction amounts described above are as follows. The term "within one year" refers to a one-year period retrospectively calculated from the actual date of the current transaction. Any portion of the transaction amount that has already been publicly announced in accordance with regulations may be excluded from the calculation:

1. The amount of each transaction.
2. The cumulative transaction amount within one year for acquiring or disposing of the same type of underlying asset with the same counterparty.
3. The cumulative amount within one year for acquiring or disposing (calculated separately for acquisition and disposal) of real estate or usage rights to real estate from the same development project.
4. The cumulative amount within one year for acquiring or disposing (calculated separately for acquisition and disposal) of the same securities.

(III) Deadline for Announcement and Declaration

If the Company acquires or disposes of assets involving any matter that is subject to public announcement and the transaction amount meets the required threshold for

announcement and declaration, the Company shall, in accordance with the prescribed format and based on the nature of the transaction, make a public announcement and file the relevant information on the website designated by the FSC within two days starting from the date of the occurrence of the fact.

(IV) If any item that the Company is required to announce contains an error or omission at the time of the announcement and requires correction, the Company shall reannounce and refile all items within two days from the date it becomes aware of such error or omission.

(V) For any acquisition or disposal of assets, the Company shall retain relevant contracts, meeting minutes, registry books, appraisal reports, and opinions issued by accountants, attorneys, or securities underwriters at the Company's premises. Unless otherwise specified by other laws, such documents shall be preserved for at least five years.

(VI) Other Important Matters

After the Company has publicly announced and declared a transaction pursuant to regulations, if any of the following circumstances occurs, the Company shall, within two days starting from the date of the occurrence of the fact, make a public announcement and file the relevant information on the website designated by the FSC:

1. Any change, termination, or cancellation of the contract originally signed for the transaction.
2. A merger, demerger, acquisition, or share transfer is not completed according to the scheduled timeline in the contract.
3. Any change in the contents of the original public announcement or filing.

VI. Amendment Procedures

(I) These procedures, once approved by the Board of Directors, shall be submitted to each Audit Committee and reported to the Shareholders' Meeting for approval. The same applies to any amendments. If any director expresses dissent and there is a record or written statement, the dissenting information from the director shall be submitted to each member of the Audit Committee.

(II) Following the appointment of independent directors within the Company, it is essential that, when presenting these procedures for discussion at the Board of Directors in accordance with the preceding paragraph, the views of all independent directors are thoroughly considered. Should any independent director express opposing or reserved opinions, these must be clearly documented in the minutes of the board meeting.

(III) Once the Company has established an Audit Committee, the adoption or amendment of the handling procedures for the acquisition or disposal of assets shall require the approval of at least half of all Audit Committee members and shall then be submitted to the Board of Directors for resolution.

(IV) If the aforementioned matter does not receive the approval of at least half of the members of the Audit Committee, it may be executed with the consent of more than

two-thirds of the entire Board of Directors. The resolution of the Audit Committee shall be documented in the minutes of the Board meeting.

- (V) The terms "Audit Committee members" and "all directors" refer to individuals currently in office.

VII. Other Matters for Attention

- (I) For any matters not covered by these procedures or in case of any doubt in their application, relevant laws and regulations shall apply. Where no applicable laws exist, the Company's internal rules shall govern, or the matter shall be resolved by the Board of Directors.
- (II) If the acquisition or disposal of assets requires approval by the Board of Directors under these procedures or other applicable laws and any director expresses a dissenting opinion that is recorded or stated in writing, the Company shall submit the dissenting opinion to the Audit Committee.
- (III) After the Company has appointed independent directors, when asset acquisition or disposal transactions are submitted to the Board of Directors in accordance with the preceding paragraph, the opinions of the independent directors shall be fully considered. If any independent director expresses a dissenting or qualified opinion, such opinion shall be recorded in the minutes of the Board meeting.
- (IV) After the Company has established an Audit Committee, any material asset transaction shall be approved by at least one-half of all Audit Committee members and then submitted to the Board of Directors for resolution, with reference to the regulations of Paragraph 6, Items 4 and 5 of this Article.
- (V) The total amount of the Company's and its subsidiaries' investments in securities, the limit for individual investments, and the total amount of non-operating real estate and real estate usage rights shall be prescribed by the Board of Directors and incorporated into these procedures.

Asset	The Company		Subsidiary		Total Investment Limit	Individual Investment Limit
	Approver	Approval Authority	Approver	Approval Authority		
Non-business-use Real Estate and Right-of-use Real Estate	Board of Directors	Over NT\$50,000,000	Board of Directors	Over NT\$25,000,000	30% of net worth	15% of net worth
	Chairman (pre-approval) Reported to the Board of Directors	NT\$50,000,000 or less	Chairman (pre-approval) Reported to the Board of Directors	NT\$25,000,000 or less		
Equity Investments	Board of Directors	Over NT\$50,000,000	Board of Directors	Over NT\$25,000,000	200% of net worth	50% of net worth
	Chairman (pre-approval) Reported to the Board of Directors	NT\$50,000,000 or less	Chairman (pre-approval) Reported to the Board of Directors	NT\$25,000,000 or less		

Long-Term Secured Bonds	Chairman Chief Executive Officer	Over NT\$20,000,000 NT\$20,000,000 or less	Chairman Chief Executive Officer	Over NT\$10,000,000 NT\$10,000,000 or less	30% of net worth	15% of net worth
Short-Term Bonds and Money Market Funds	Chairman Chief Executive Officer	Over NT\$20,000,000 NT\$20,000,000 or less	Chairman Chief Executive Officer	Over NT\$10,000,000 NT\$10,000,000 or less	30% of net worth	15% of net worth
Other Marketable Securities	Chairman Chief Executive Officer	Over NT\$20,000,000 NT\$20,000,000 or less	Chairman Chief Executive Officer	Over NT\$10,000,000 NT\$10,000,000 or less	10% of net worth	5% of net worth

※ Short-term bonds cannot be leveraged through any form of collateral, guarantee funds, or similar methods that amplify the effects of gains or losses.

※ Investments in the establishment of wholly-owned subsidiaries, whether directly or indirectly, shall not be subject to the limitations on the total amount of long-term equity investments.

※ The term "net worth" refers to the equity attributable to the owners of the parent company, as presented in the balance sheets of each entity.

VIII. Penalties

In the event that any Managerial Officer or responsible staff member of the Company intentionally or through gross negligence violates these Procedures, such violation shall be handled in accordance with the Company's relevant personnel and administrative regulations.

Article 6:

The Company shall not waive its rights against WISE WAY INTERNATIONAL CO., LTD. (Hereinafter referred to as WISE WAY) shall not waive its rights to future capital increases in any fiscal year. WISE WAY must not transfer or relinquish these rights to BRIGHT PROFIT ENTERPRISE LIMITED (hereinafter referred to as BRIGHT PROFIT). Similarly, BRIGHT PROFIT shall not waive its rights to future capital increases in any fiscal year in favor of Aewin Beijing Technologies Co., LTD. In the future, if the Company needs to relinquish its rights to a capital increase or dispose of the aforementioned company due to strategic alliances or other agreements approved by your center, such actions must be authorized by a special resolution of the Board of Directors.

Article 7:

Established on June 30, 2006

Established on April 29, 2007

Amended on June 20, 2012

Amended on May 7, 2013

Amended on June 25, 2014

Amended on June 23, 2017

Amended on June 26, 2019

Amended on June 15, 2020

Amended on August 19, 2021

Amended on June 15, 2022

Appendix 5. Director Shareholding

The Company's paid-in capital amounts to NT\$591,231,000, divided into 59,123,100 shares. Pursuant to Article 26 of the Securities and Exchange Act, the total number of shares that all directors are required to hold shall not be less than 4,729,848 shares.

As of the cutoff date for share transfers for this shareholders' meeting, the total number of shares held by all directors, as recorded in the Company's shareholder register, is 36,756,610 shares, representing 62.17% of the Company's total issued shares. The details regarding the number of shares held by individual directors are as follows:

Transfer Stop Date: April 15, 2025			
Identity	Name	Number of shares held	Shareholding ratio (%)
Chairman	Wen-Hsing Tseng (Representative for DFI Inc.)	30,376,000	51.38
Directors	Feng-I Huang (Representative for DFI Inc.)	30,376,000	51.38
Directors	Chih-Ying Tien (Representative for DFI Inc.)	30,376,000	51.38
Directors	Li-Min Huang (Representative for DFI Inc.)	30,376,000	51.38
Directors	Chang-An Lin (Representative for DFI Inc.)	30,376,000	51.38
Directors	Hsi-Kuang Fan (Representative of Qi Xin Co., Ltd.)	6,380,610	10.79
Independent Director	Rong-Gui Jiang	0	-
Independent Director	Bo-Feng Lin	0	-
Independent Director	Jian-Wei Chen	0	-
Total		36,756,610	62.17