

Stock Code : 6669



Wiwynn Corporation

2024 Annual Report

Website for the Contents of this Annual Report

The Company website: <https://www.wiwynn.com/zh-hant/>

Market Observation Post System website: <http://mops.twse.com.tw>

Published Date: April 30, 2025

1. The name, title, telephone number, and e-mail address of the spokesman or acting spokesman

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Title : Chief Financial Officer (CFO)
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2. The address and telephone number of Wiwynn corporation's headquarters, branch offices, and factories

1. Headquarter

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2. Tainan Branch

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Tel : (06) 601-3588

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Address : No. 8, Beiyuan 3rd Rd., Anding Dist., Tainan City
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4. Kaohsiung Plant

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3. The name, address, e-mail address, and telephone number of the agency handling shares transfer

Name : Stock Transfer Agent Department, of Yuanta Securities Co., Ltd.
Address : B1, No. 210, Sec. 3, Chengde Rd., Datong Dist., Taipei City
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Tel : (02) 2586-5859

4. The name of auditing CPA, name of the firm, address, website and telephone number

Name of CPA : Ya-Lin Chen, Ming-Hung Huang
Name of the firm : KPMG Taiwan
Address : 68F., No. 7, Sec. 5, Xinyi Dist., Taipei City
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5. Overseas securities exchange:

Global Depository Receipt - Luxembourg Stock Exchange:

<https://www.luxse.com/security/US97690A1088/407312> (Rule 144A GDS)

<https://www.luxse.com/security/US97690A1161/407310> (Reg S GDS)

Foreign Convertible Bond - Singapore Exchange: <https://www.sgx.com>; stock code:XS2853493117

6. Wiwynn Corporate website: <https://www.wiwynn.com/zh-hant/>

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1. LETTER TO SHAREHOLDERS

1.1 Operating performance in previous fiscal year (2024)

(1) Implementation of business plans

In 2024, driven by global factors such as AI technological transformation and dynamics in geopolitical and macroeconomic policies, the global data center market presents significant growth opportunities while facing uncertainties and challenges simultaneously. The Company is committed to enhancing corporate resilience and innovating in the AI era. We continue to invest in and deepen the development of cloud computing technologies for data centers, while pursuing agility and excellence in our operations.

As for the allocation of global production capacity, the Company set up manufacturing facilities in Mexico in the Americas, the Czech Republic in Europe, Tainan, Taiwan, and Malaysia in Asia Pacific to diversify risks and be closer to customers. We also expand capacity and allocate resources according to the market needs. Among these facilities, the Malaysia plant entered mass production for server rack integration in 2023, followed by the mass production of the motherboard production line in Q4 2024. The third factory in Mexico focusing on server rack integration started mass production in the first half of 2024. In response to the global trade condition dynamics, the Company continues to introduce automation and smart manufacturing technologies, and at the same time keeps close communications with our customers. We aim to achieve operational stability and flexibility through our global production capacity allocation strategy.

The Company is deeply committed to sustainable development, creating values for corporation, environment and society. In 2024, we launched the First Experiment of Carbon Sink and Credit from Afforestation, and initiated afforestation and coral reef restoration in Penghu, Taiwan. Through natural-based initiatives such as afforestation, we actively participate in the global carbon reduction and hope to contribute to biodiversity and environmental sustainability.

The Company's efforts in sustainable development and operations received significant awards and recognition. In terms of carbon competitiveness and ESG report performance, we won the BSI ESG Practice Model Award and Digital Trust Excellence Award, TCSA Platinum Award, and GCSA Bronze Class. We were also selected for the Top 100 Carbon Competitiveness, DJSI Global Top 10% and 2024 National Sustainable Development Award. Additionally, regarding the operational performance, the Company was honored as Taiwan FINI 100 and chosen for the 2024 R&D100 Awards. The above showcased the outstanding performance of the Company in sustainable development.

(2) Budget implementation

It is not applicable because the Company did not publish financial forecast for 2024.

(3) Financial revenue & expenditure and profitability analysis

The Company's consolidated revenue in 2024 was NT\$ (the same below) 360,541,104 thousand, increased by 49.0% from the previous year. The net profit after tax was 22,776,168 thousand with an increase of 89.1% from the previous year. The gross margin, operating margin, and net profit margin were 10.4%, 7.8%, and 6.3% respectively; earnings per share was NT\$126.57.

(4) Research and development status

The Company is positive in long-term demands and growth of the data center market. We continue to invest in AI, computing and thermal related technologies and product development, and proactively strengthen the collaborations with our strategic partners. We focus on the development of multiple computing platforms including CPU, GPU and ASIC, and improve advanced cooling technology and rack integration. We provide diversified solutions to our customers to meet workload optimization demands for various applications such as AI model training and inference, while satisfying different data center infrastructure conditions with flexible and efficient products and services.

1.2 Summary of business plan for this fiscal year (2024)

(1) Business objectives

Other than maintaining the market share of the main customers, the Company continues investing in the development of new customers, new products, and new technologies in order to achieve stability and growth of long-term business. Besides, we actively participated in the exhibitions, like OCP Global Summit, Computex, and GPU Technology Conference to show our latest products and innovative technologies, participate in formulating industry standards, strengthen our technical image, and maintain good interaction with key partners and potential customers. We continue working hard in developing the current market of hyperscale data centers as well as collaborating with chip suppliers, network communities, telecommunications operators, equipment providers, and the emerging AI cloud service developers. We keep close attention to the follow up technology of AI, edge computing, and edge AI and invest resources to relevant application areas.

(2) Budget implementation

It is not applicable because the Company did not publish any financial forecast.

(3) Important production and marketing policies

For global layout, the Company focuses on risk diversification and being closer to customers. We exercise forward thinking on our global layout and continue expanding our plants in Malaysia, Tainan Science Park in Taiwan, and Mexico. In view of the recent macroeconomic uncertainty, we set up a manufacturing facility in Texas in the U.S. to cope with the changes of global supply chains. Also, we provide customers with capacity diversification to mitigate geopolitical risk and maintain operational stability and flexibility. While providing advanced servers and cutting-edge technology, we assist customers to enhance power utilization efficiency, develop sustainable data centers, and implement our responsibilities to the environment and society in order to fulfill our commitment and determination to sustainable development.

1.3 Development strategy in the future

The Company has always devoted to providing hyperscale data centers the optimal IT solutions for various workloads and energy utilization. We help data centers to achieve the best Total Cost of Ownership (TCO), work closely with customers and partners with key technology, actively participate in industrial technology association, and rapidly introduce the latest technology to respond to the market demand of fast growing.

In view of the long-term demands and growth of the cloud industry and AI servers, the Company invested in deepening data center technology and product development. Except IT infrastructure for cloud data centers, we are also active in developing the platform of cloud and edge AI accelerating server, working with partners with key technology, and participating in important communities of AI accelerating computing platform, like MLPerf Benchmark, to satisfy diverse model training, customization, and inference demands in the era of AI. To respond to the continuous growing demands on accelerated computing and power density, the Company invests advanced liquid cooling technology and continues working with the solution providers for the liquid cooling solutions, aiming to meet the demand of data centers and enhance cooling efficiency.

The Company adopts R&D of forward-looking technology and innovative application, implements product design, mass production research, and systematic management, and expands the competitiveness of existing cloud products and technology to satisfy growing high-efficiency computing demands from data centers as well as ensure the competitive capacity of core technology and customers' business. We also pay attention to the technological development trends, such as Co-Packaged Optics and Quantum Computing, participate in technical forums and look for opportunities to collaborate with our industry partners.

1.4 Impact from external competitive environment, regulatory environment, and macroeconomic condition

Looking forward, we are in an era where opportunities and challenges coexist. As global uncertainties escalate challenges, the increasing demand for AI applications continues to drive industry transformation to enhance corporate operational efficiencies. Upholding the core values of Excellence, Pioneering, Team Spirit, Agility and Integrity, the Company remains strongly committed to pursuing technological advancement and innovation, nurturing and investing in talents, and achieving the goals of sustainability step by step with resilience.

Chairman and Chief Strategy Officer: Emily Hong

2. CORPORATE GOVERNANCE REPORT

2.1. Directors, supervisors, and management team

(1) Directors

March 31, 2025

Title	Nationality/ Place of Incorporation	Name	Gender	Age	Date Elected (on board)	Term (Years)	Date First Elected	Shareholding when elected		Current Shareholding		Spouse & Minor Shareholding		Shares held in another person's name		Experience (Education)	Other Position	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remarks
								Shares	Ratio	Shares	Ratio	Shares	Ratio	Shares	Ratio			Title	Name	Relation	
Chairman	R.O.C.	Emily Hong	F	61~70 years old	2023.05.29	3 years	2015.05.22	2,944,624	1.68%	2,418,624	1.30%	0	0%	0	0%	The Alumni Association of Executives Program, Graduate School of Business Administration, National Chengchi University Bachelor of Political Science, National Taiwan University General Manager of Enterprise Product Division and Cloud Business Division in Wistron Corp. Vice General Manager in Acer Inc.	Note 1	None	None	None	None
Director	R.O.C.	Wistron Corporation	N/A	N/A	2023.05.29	3 years	2012.02.20	65,895,129	37.69%	65,895,129	35.46%	0	0%	0	0%	—	—	None	None	None	None
		Wistron Corporation Representative: Frank Lin	M	71~80 years old	2023.05.29	3 years	2012.02.20 First Appointment 2014.07.22 Change to Corporate Representative	-	-	109,980	0.06%	0	0%	0	0%	Bachelor of Accounting, Feng Chia University Chief Financial Officer of Acer Inc.	Note 2	None	None	None	None
		Wistron Corporation Representative: Sylvia Chiou	F	50~61 years old	2023.05.29	3 years	2019.11.25	0	0%	0	0%	0	0%	0	0%	MBA, University of Pittsburgh Chief of Investment Management Division and Secretariat Department, Wistron Corporation Chief Executive Director of Staff Division I, Wistron Corporation	Note 3	None	None	None	None
Director	R.O.C.	Sunlai Chang	M	61~70 years old	2023.05.29	3 years	2017.05.31	490,235	0.28%	437,235	0.24%	0	0%	0	0%	PhD., University of Maryland, College Park. Bachelor of Science in Mechanical Engineering, National Taiwan University Director of Mechanical Design, Enterprise Business Division in Wistron Corp.	Note 4	None	None	None	None

Title	Nationality/ Place of Incorporation	Name	Gender	Age	Date Elected (on board)	Term (Years)	Date First Elected	Shareholding when elected		Current Shareholding		Spouse & Minor Shareholding		Shares held in another person's name		Experience (Education)	Other Position	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remarks
								Shares	Ratio	Shares	Ratio	Shares	Ratio	Shares	Ratio			Title	Name	Relation	
Director	R.O.C.	Steven Lu	M	61~70 years old	2023.05.29	3 years	2019.06.25	340,455	0.19%	170,455	0.09%	146,000	0.08%	0	0%	Master of Business Administration, The Fuqua School of Business, Duke University Bachelor and Master of Science in Computer Science & Information Engineering, National Taiwan University Senior Manager of Enterprise Business Division in Wistron Corp. Senior Director of Server and Storage Group in Acer Inc.	Note 5	None	None	None	None
Independent Director	R.O.C.	Charles Kao	M	71~80 years old	2023.05.29	3 years	2020.06.15	0	0%	0	0%	0	0%	0	0%	Engineering, North Carolina State University Chairman of Inotera Memories, Inc. General Manager of Nanya Technology Corporation	Note 6	None	None	None	None
Independent Director	R.O.C.	Simon Zeng	M	61~70 years old	2023.05.29	3 years	2018.01.17	0	0%	0	0%	0	0%	0	0%	PhD in Accounting, Drexel University MBA in Finance, Drexel University Bachelor of Business Administration, National Taiwan University Executive Vice President of Mega Financial Holding Corp. Chairman of Mega Bills Finance Co., LTD. Executive Vice President of China Development Financial Holding Corp. and President of China Development Industrial Bank	Note 7	None	None	None	None

Title	Nationality/ Place of Incorporation	Name	Gender	Age	Date Elected (on board)	Term (Years)	Date First Elected	Shareholding when elected		Current Shareholding		Spouse & Minor Shareholding		Shares held in another person's name		Experience (Education)	Other Position	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship			Remarks
								Shares	Ratio	Shares	Ratio	Shares	Ratio	Shares	Ratio			Title	Name	Relation	
Independent Director	R.O.C.	Cathy Han	F	61~70 years old	2023.05.29	3 years	2018.01.17	0	0%	0	0%	0	0%	0	0%	MBA, University of Connecticut Senior Vice President of Principal Investment Department, China Development Industrial Bank Executive Vice President of Business Development Department, CDIB Capital Group Senior Associate Manager of Direct Investment Department, China Development Industrial Bank	Note 8	None	None	None	None
Independent Director	R.O.C.	Victor Cheng	M	71~80 years old	2023.05.29	3 years	2019.06.25	0	0%	0	0%	0	0%	0	0%	SJD, Stanford University Bachelor, School of Law, Soochow University Professor, National Taiwan University of Science and Technology Professor, School of Law, Shih Hsin University Director and Dean, Institute of Intellectual Property, Shih Hsin University Legal supervisor in Acer Inc.	Note 9	None	None	None	None

Note 1: Momo.com Inc. Independent Director, National Applied Research Laboratories Director, Director of NTU Political Science Alumni Foundation, and Chairman of Wiwynn Sustainability Foundation.

Note 2: Chief of Staff, Wistron Corporation; Director, Wistron NeWeb Corporation; Director, Wistron Information Technology & Services Corp.; Chairman, Wise Cap Limited Company; Chairman, Liben Investment Co., Ltd.; Director, Changing Information Technology Inc.; Supervisor, aEnrich Technology Corporation; Director, Zhiyuan Venture Capital Co., Ltd.; Director, Join-Link International Technology Co., Ltd.; Director, Mayaminer Company Ltd.; Director, Wistron Medical Tech Holding Company; Director, Wistron Digital Technology Holding Company; Director, Wistron Medical Technology; Director, PELL Bio-Med Technology Co. Ltd.; Chairman, WiSuccess Asset Management Corporation; Director, Wistron Green Energy Holding Company; Director, Hartec Asia Pte. Ltd.; Chairman, WiseCap (Hong Kong) Limited; Director, Hukui Biotechnology Corporation; Director, B-Temia Asia Pte. Ltd.

Note 3: Chief Executive Director of Staff Department I and Vice President of Sustainability, Wistron Corporation; Director, T-CONN Precision Corporation; Director, Retronix Technology Inc.; Director, AiSails Power Inc.; Supervisor, Wistron Green Energy Holding Company; Director, Mobility Technology Group Inc.; Director, Diagnostics For The Real World Limited; Director, GEOSAT Aerospace & Technology Inc..

Note 4: Director of LiquidStack Holding B.V., Wiwynn Technology Service Japan, Inc., Wiwynn Technology Service Hong Kong Limited, Wiwynn Korea Ltd., and Wiwynn Technology Service Mexico, S.A. de C.V.

Note 5: Director of Wiwynn Technology Service Japan, Inc., Wiwynn Technology Service Hong Kong Limited, Wiwynn Korea Ltd., and Wiwynn Technology Service Kun Shan Ltd. (WYKS).

Note 6: Chairman, Ion Electronic Materials Co., Ltd.; Chairman, XTEK Semiconductor (Huangshi) Co., Ltd.; Independent Director, Hauman Technologies Corp.; Independent Director, Rockchip Electronics Co., Ltd.; Independent Director, WUS Printed Circuit Co., Ltd.

Note 7: Chairman, Huhuei Asset Management Co., Ltd.; Chairman, Huhuei Investment Co., Ltd.; Chairman, Dingshi Investment Co., Ltd.; Independent Director, E&E Recycling, Inc.; Independent Director, Waffer Technology Corp.; Independent Director, Ion Electronic Materials Co., Ltd.; Director, Jinwen University of Science and Technology; Supervisor, Phalanx Biotech Group, Inc.

Note 8: Independent Director, AUO Corporation; Independent Director, Apacer Technology Inc..

Note 9: Director, ThroughTek Co., Ltd.; Independent Director, YODN Lighting Corp; Independent Director, QNAP Systems, Inc.

Major shareholders of the institutional shareholders

March 18, 2025

Name of Institutional Shareholders	Major shareholders of the institutional shareholders	Shareholding ratio (%)
Wistron Corporation	Cathay MSCI Taiwan ESG Sustainability High Dividend Yield ETF	3.99
	Labor Pension Fund (New Scheme)	3.45
	Yuanta Taiwan Dividend Plus ETF	2.03
	Fubon Life Insurance Co., Ltd.	1.96
	Taipei Fubon Bank Trust Account (employee share ownership trust)	1.73
	Chunghwa Post Co., Ltd.	1.60
	Simon Lin	1.54
	Standard Chartered Bank (Taiwan) Limited, Main Branch in custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	1.02
	Wistron NeWeb Corporation	0.99
Cathay Life Insurance Co., Ltd.	0.97	

Major shareholders of the Company's major institutional shareholders

March 2025

Name of Institutional Shareholders	Major Shareholders	Shareholding ratio (%)
Fubon Life Insurance Co., Ltd.	Fubon Financial Holding Co., Ltd.	100.00
Chunghwa Post Co., Ltd.	Ministry of Transportation And Communications	100.00
Cathay Life Insurance Co., Ltd.	Cathay Financial Holdings Co., Ltd.	100.00

March 18, 2025

Name of Institutional Shareholders	Major Shareholders	Shareholding ratio (%)
Wistron NeWeb Corporation	Wistron Corporation	19.85
	Yuanta Taiwan Dividend Plus ETF	5.16
	Fuh Hwa Taiwan Technology Dividend Highlight ETF	3.70
	Labor Pension Fund (New Scheme)	3.45
	Yuanta Taiwan Value High Dividend ETF	2.96
	Chunghwa Post Co., Ltd.	2.62
	Wang Yong-Shun	1.56
	Norges Bank-fund mgr Blackrock Investment Management(Taiwan) Limited	1.55
	Haydn Hsieh	1.53
	Yuanta Taiwan High-yield Leading Company Fund	1.39

Professional qualifications and independence analysis of directors

Criteria Name	Professional qualification and experience	State of independence	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chairman Emily Hong	<p>Ms. Emily Hong is currently Chairman and Chief Strategy Officer in Wiwynn Corporation (hereinafter referred to as Wiwynn). Before Wiwynn, she was the Vice Chairman & CEO of Product and Business Division in Wistron Corporation. Her abundant experiences in the information industry, international affairs, global business operation and management, IT and technology product design, and production and marketing strategies planning help her establishing essential and long-term partnership of mutual trust with famous IT enterprises in the world as well as public and private sectors. In 2019, she received "ERSO Award" and was recognized as a person who achieve excellent contribution in the semiconductor, electronics, and information communication industries in Taiwan. In 2022 and 2024, she was honored the "2022 Harvard Business Review Top 100 Taiwan Business Leaders". In 2023, she was awarded the 3rd place of "2023 Harvard Business Review Top 20 Female CEO of Listed Companies".</p> <p>Besides, Ms. Emily Hong is not involved with anything specified in Article 30, Company Act.</p>	Not an independent director, and the description of independence state is not required.	1 Note 1
Director Frank Lin	<p>Mr. Frank Lin was the Financial Manager at Acer Incorporated before being promoted to the post of Chief Financial Officer. After the establishment of Wistron, he took the post of CFO and then the Chief of Staff at Wistron. His outstanding performance in financial analysis and operational management won him the recognition of R.O.C. Outstanding Financial Leader Award in 1996.</p> <p>Besides, Mr. Frank Lin is not involved with anything specified in Article 30, Company Act.</p>		None
Director Sunlai Chang	<p>Dr. Sunlai Chang was the President and C.E.O. of Wiwynn Corporation and in charge of the departments of product development, business, supply chain & manufacturing, product structure, quality engineering, and business automation. Before the establishment of Wiwynn, he was the Chief Mechanical Designer at Product and Business Division in Wistron as well as in charge of product storage department at the same time.</p> <p>Dr. Chang has more than 20-year produce development experience in automation, national defense, semiconductor equipment, and IT software industries. After joining Wiwynn, he successfully established and led the product development team o carry out technology research as well as build working relationship with multiple teams. He works hard to deliver the most advanced equipment to the customers of data centers. In 2021, he received the recognition of Outstanding Information Talent Award.</p> <p>Besides, Dr. Sunlai Chang is not involved with anything specified in Article 30, Company Act.</p>		None

Director Steven Lu	Mr. Steven Lu was the Senior Vice President of Wiyynn Corporation. He has more than 25 years of experience in the server, storage, and communications industries. He used to take important posts in well-known ODM companies, including Acer, MiTAC, Sercomm, and Wiyynn. Besides, Mr. Steven Lu is not involved with anything specified in Article 30, Company Act.		None
Director Sylvia Chiou	Miss Sylvia Chiou is currently Chief Executive Director of Staff Department I and Vice President of Sustainability of Wistron Corporation. She has professional abilities in financial analysis, business management, global market perspectives, as well as in-depth research in sustainable development. Besides, Ms. Sylvia Chiou is not involved with anything specified in Article 30, Company Act.		None
Independent Director Charles Kao	Mr. Charles Kao used to be the President of Inotera Memories, Inc. and the General Manager of Nanya Technology Corporation. Having more than 30 years of experience in the DRAM industry, he is an important promoter for the development of relevant technology industries and is called the Father of DRAM in Taiwan in the industry. Besides, Mr. Charles Kao is not involved with anything specified in Article 30, Company Act.	The detail of the independence of the four independent directors are as below: 1. Either the independent director, their spouses, or their relatives within the second degree of kinship are not the director, supervisor, or employee of our Company or our affiliates. 2. Either the independent director, their spouses, or their relatives within the second degree of kinship (or use other people's names) hold any share of our Company. 3. Are not the director, supervisor, or employee in companies with special relationship of our Company. 4. Not providing commercial, legal, financial, and accounting services to our Company or our affiliates within the past two years.	3 Note 2
Independent Director Simon Zeng	Dr. Simon Zeng used to be the Vice General Manager of Mega Financial Holding Company Ltd., President of Mega Bills Finance Co., Ltd, Senior Vice General Manager of China Development Financial Holding Corporation, and General Manager of China Development Industrial Bank. He has abundant experience in accounting, finance, consultation, and academic research. Besides, Mr. Simon Zeng does not involve with anything specified in Article 30, Company Act.		3 Note 3
Independent Director Cathy Han	Ms. Cathy Han was the Vice General Manager of Business Development Division in CDIB Capital Group. She was also the the supervisor and the director for many companies under the group of China Development Financial Holding Corporation. She was also the independent director for many listed companies. She has abundant knowledge and experience related to investment, corporate governance, and financial analysis. Besides, Ms. Cathy Han does not involve with anything specified in Article 30, Company Act.		2 Note 4
Independent Director Victor Cheng	Dr. Victor Cheng used to be the Legal Supervisor at Acer, full-time professor at Graduate Institute of Patent in National Taiwan University of Science and Technology, full-time professor & Dean of School of Law and the Head of Graduate Institute of Intellectual Property in Shih Hsin University. He is very well known in academic and industrial circles and is the leading expert of intellectual property right in Taiwan. Besides, Dr. Victor Cheng does not involve with anything specified in Article 30, Company Act.		2 Note 5

Note 1: Momo.com Inc.

Note 2: Hauman Technologies Corp., Rockchip Electronics Co., Ltd. and WUS Printed Circuit (Kunshan) Co., Ltd.

Note 3: E&E Recycling, Inc., Waffer Technology Corporation and Ion Electronic Materials Co., Ltd.

Note 4: AUO Corporation and Apacer Technology Inc.

Note 5: Glory Praise Photonics Corp. and QNAP Systems, Inc.

The diversity and independence of Board of Directors

1. Diversity

Our Company establishes a policy of diverse members of Board of Directors in Article 20 of "Corporate Governance Best Practice Principles", and the provision is as below. The composition of Board of Directors should consider member diversity, and an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

- (1) Basic requirements and values: gender, age, nationality, and culture.
- (2) Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills and industrial experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:

- (1) Ability to make operational judgments.
- (2) Ability to perform accounting and financial analysis.
- (3) Ability to conduct management administration.
- (4) Ability to conduct crisis management.
- (5) Knowledge of the industry.
- (6) An international market perspective.
- (7) Ability to lead.
- (8) Ability to make policy decisions.

All of the directors in our Company possess above abilities. Our Chairman and Chief Strategy Officer, Ms. Emily Hong, is an entrepreneur who is brave in taking challenges and adventures. She has abundant global business operation and management experience as well as possesses innovative thinking style and strong leadership. Besides, she has sharp observation ability and can make judgment and decision promptly and precisely. Director, Mr. Frank Lin, has profound knowledge and experience in finance and corporate governance as well as is highly sensitive towards numbers. Director, Dr. Sunlai Chang, has professional background in mechanical engineering. He presents excellent leadership and flexible thinking when leading our R&D team for product development. Director, Mr. Steven Lu, has professional background in information engineering and business management. He has great insight in product development, product management, and the response to rapid industrial changes. Director, Ms. Sylvia Chiou, has rich experience in finance and corporate governance. In addition, her professional knowledge in sustainability is highly emphasized in global industries.

Among our independent directors, Mr. Charles Kao is known as the father of DRAM in Taiwan in the industry. He possesses professional abilities of forward-looking and familiar with global economy. Mr. Simon Zeng has a PhD degree in accounting and has a professional background in accounting, financial analysis, banking, and investment. Mr. Victor Cheng has professional knowledge in law and is especially good at technology patent and intellectual property rights. Ms. Cathy Han has worked in the banking industry for a long time and possesses a professional background of investment, corporate governance, and financial analysis. Each of our independent directors will be able to provide our Company with professional suggestions from different dimensions.

We have nine directors in the Company. Three of them are the employees of our Company. There are four independent directors, and the term of each independent director does not exceed consecutive three terms.

All of the directors in the Company all have nationality from Taiwan. In terms of gender, we have three female directors and six male directors. As for age profile, three directors are over 71 years old, five directors are between 61-70 years old, and one director is below 60 years old.

Our Company has achieved the management goal of establishing four independent directors and the directors with concurrent post of manager in the Company must be less than one third of the total number of directors. In the future, we will continue developing towards a diverse Board of Directors.

2. Independence

We have nine directors in the Company, and four of them are independent directors with a ratio of 44%. After confirming the family table and declaration form with directors, we did not find any of the relationship of a spouse or relatives within second degree of kinship among directors.

(2) Management team

March 31, 2025

Title	Nationality	Name	Gender	Date Elected (on board)	Shares held		Shares held by spouses and minor children		Shares held in another person's name		Experience (Education)	Positions in other companies	Managers who are spouses or within two degree of kinship			Remarks
					Shares	Ratio	Shares	Ratio	Shares	Ratio			Title	Name	Relation	
Chairman and Chief Strategy Officer	R.O.C.	Emily Hong	F	2012.04.02	2,418,624	1.30%	0	0%	0	0%	1. The Alumni Association of Executives Program, Graduate School of Business Administration, National Chengchi University 2. Bachelor of Political Science, National Taiwan University 3. General Manager of Enterprise Product Division and Cloud Business Division in Wistron Corp. 4. Vice General Manager in Acer Inc.	Note 1	None	None	None	None
President (Note 2)	R.O.C.	William Lin	M	2024.06.01	7,000	0.00%	0	0%	0	0%	1. Master of Business Administration, Wright State University 2. Bachelor of Science degree in Electronic Engineering, Feng Chia University 3. Group President of the Enterprise and Networking Business Group in Wistron Corp.	Note 3	None	None	None	None
President and CEO (Note 4)	R.O.C.	Sunlai Chang	M	2012.04.02	468,235	0.27%	0	0%	0	0%	1. Ph.D., University of Maryland, College Park. 2. Bachelor of Science in Mechanical Engineering, National Taiwan University 3. Director of Mechanical Design, Enterprise Business Division in Wistron Corp.	Note 5	None	None	None	None
Executive Vice President (Note 6)	R.O.C.	Steven Lu	M	2014.07.16	170,455	0.09%	146,000	0.079%	0	0%	1. Master of Business Administration, The Fuqua School of Business, Duke University 2. Bachelor and Master of Science in Computer Science & Information Engineering, National Taiwan University 3. Senior Manager of Enterprise Business Division in Wistron Corp. 4. Senior Director of Server and Storage Group in Acer Inc.	Note 7	None	None	None	None
Vice President	R.O.C.	Robin Wang	M	2016.05.03	259,905	0.14%	47,214	0.025%	0	0%	1. EMBA, Ateneo de Manila University 2. Bachelor of Mechanical Engineering, National Taiwan University of Science and Technology 3. Manufacturing Direct of Enterprise Products Group in Wistron Corp. 4. Procurement Manager, Plant Manager, General Manager of Overseas Plant in Acer Inc.	Note 8	None	None	None	None
Vice President (Note 9)	R.O.C.	Christopher Huang	M	2024.11.13	0	0%	0	0%	0	0%	1. The Alumni Association of Executives Program, Graduate School of Business Administration, National Chengchi University 2. EMBA, National Taiwan University 3. Bachelor of Business Administration, National Taiwan University of Science and Technology 4. Group Vice President of the Enterprise and Networking Business Group in Wistron Corp.	None	None	None	None	None
Vice President (Note 9)	R.O.C.	Steven Hsieh	M	2024.11.13	400	0.00%	0	0%	0	0%	1. Master of Electrical Engineering, National Cheng Kung University 2. Bachelor of Electrical Engineering, National Kaohsiung University of Applied Sciences 3. Senior Manager in Promise Technology 4. Senior Manager in Wistron Corp.	None	None	None	None	None
Chief Financial Officer and Chief Sustainability Officer	R.O.C.	Harry Chen	M	2012.04.02	516,495	0.28%	0	0%	0	0%	1. Bachelor of Accounting, Tunghai University 2. Senior manager of Financial Strategy Planning in Wistron Corp.	Note 10	None	None	None	None

Note 1: Momo.com Inc. Independent Director, National Applied Research Laboratories Director, Director of NTU Political Science Alumni Foundation, and Chairman of Wiyynn Sustainability Foundation.

Note 2: On May 22, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive President; effective on June 1, 2024.

Note 3: Director of Wiyynn International Corporation.

Note 4: Stepped down as President and CEO on June 1, 2024.

Note 5: Director of LiquidStack Holding B.V., Wiyynn Technology Service Japan, Inc., Wiyynn Technology Service Hong Kong Limited, Wiyynn Korea Ltd., and Wiyynn Technology Service Mexico, S.A. de C.V.

Note 6: Stepped down as Executive Vice President as of December 1, 2024.

Note 7: Director of Wiyynn Technology Service Japan, Inc., Wiyynn Technology Service Hong Kong Limited, Wiyynn Korea Ltd., and Wiyynn Technology Service Kun Shan Ltd.

Note 8: Director of Wiyynn International Corporation, Wiyynn Technology Service Malaysia SDN. BHD., Wiyynn Mexico S.A. de C.V., and Wiyynn Technology Service Mexico, S.A. de C.V.

Note 9: On November 13, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive Vice President.

Note 10: Director of Wiyynn Technology Service Kun Shan Ltd., and Wiyynn Sustainability Foundation.

2.2. Remuneration paid to directors, supervisors, president, and vice president in the most recent fiscal year

(1) Remuneration paid to directors and independent directors

Unit: NT\$ thousand

Title	Name	Remuneration								Ratio and amount of total remuneration (A+B+C+D) to net income (%)		Relevant remuneration received by directors who are also employees								Ratio and amount of total compensation (A+B+C+D+E+F+G) to net income (%)		Remuneration from ventures other than subsidiaries of the parent company	
		Base compensation (A)		Severance pay (B)		Director compensation(C)		Business administration fee (D)				Salary, Bonuses, and Allowances (E)		Severance pay (F)		Employee compensation (G)							
		The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	Cash	Stock	Cash	Stock	The Company	Companies in the consolidated financial statements		
Director	Chairman	Emily Hong	0	0	0	0	14,775	14,775	80	80	14,855 0.07%	14,855 0.07%	26,834	26,834	176	176	112,000	0	112,000	0	153,865 0.68%	153,865 0.68%	0
	Director	Wistron Corporation	0	0	0	0	14,775	14,775	0	0	14,775 0.06%	14,775 0.06%	0	0	0	0	0	0	0	0	14,775 0.06%	14,775 0.06%	0
	Director	Legal Representative: Frank Lin	0	0	0	0	0	0	80	80	80 0.00%	80 0.00%	0	0	0	0	0	0	0	0	80 0.00%	80 0.00%	40,000
	Director	Legal Representative: Sylvia Chiou	0	0	0	0	0	0	80	80	80 0.00%	80 0.00%	0	0	0	0	0	0	0	0	80 0.00%	80 0.00%	1,441
	Director	Sunlai Chang	0	0	0	0	7,388	7,388	80	80	7,468 0.03%	7,468 0.03%	4,842	4,842	90	90	0	0	0	0	12,400 0.05%	12,400 0.05%	0
	Director	Steven Lu	0	0	0	0	7,388	7,388	80	80	7,468 0.03%	7,468 0.03%	6,289	6,289	99	99	0	0	0	0	13,856 0.06%	13,856 0.06%	0
Independent Director	Independent Director	Charles Kao	0	0	0	0	4,125	4,125	80	80	4,205 0.02%	4,205 0.02%	0	0	0	0	0	0	0	0	4,205 0.02%	4,205 0.02%	0
	Independent Director	Simon Zeng	0	0	0	0	4,125	4,125	80	80	4,205 0.02%	4,205 0.02%	0	0	0	0	0	0	0	0	4,205 0.02%	4,205 0.02%	0
	Independent Director	Cathy Han	0	0	0	0	3,850	3,850	80	80	3,930 0.02%	3,930 0.02%	0	0	0	0	0	0	0	0	3,930 0.02%	3,930 0.02%	0
	Independent Director	Victor Cheng	0	0	0	0	3,575	3,575	80	80	3,655 0.02%	3,655 0.02%	0	0	0	0	0	0	0	0	3,655 0.02%	3,655 0.02%	0

- Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:
The remuneration of independent directors of the Company is based on the "Compensation Principles of Directors and Functional Committee", and additional allowances are given in consideration of the duties of individual independent directors participating in the functional committee.
- In addition to the above remuneration, director remuneration shall be disclosed as follows when received from companies included in the consolidated financial statements in the most recent year to compensate directors for their services (such as taking the post of non-employee consultant for the Company, Companies in the consolidated financial statements, or re-investment businesses) : None

Remarks: The remuneration disclosed in this table is subject to a distinction from the concept of income under the Income Tax Act, so the purpose of this table is for information disclosure and not for tax purposes.

(2) Supervisors: Not applicable as the Company has already established an Audit Committee.

(3) President and vice presidents

Title	Name	Salary(A)		Severance pay (B)		Bonus and special allowance (C)		Employee compensation (D)				Ratio and amount of total compensation (A+B+C+D) to net income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements	The Company		Companies in the consolidated financial statements		The Company	Companies in the consolidated financial statements	
								Cash	Stock	Cash	Stock			
Chairman and Chief Strategy Officer	Emily Hong	25,099	25,099	967	967	36,930	36,930	214,400	0	214,400	0	277,396 1.22%	277,396 1.22%	None
President and CEO (Note 1)	Sunlai Chang													
President (Note 2)	William Lin													
Executive Vice President	Steven Lu													
Vice President	Robin Wang													
Vice President (Note 3)	Christopher Huang													
Vice President (Note 3)	Steven Hsieh													
Chief Financial Officer and Chief Sustainability Officer	Harry Chen													

Remarks: The remuneration disclosed in this table is subject to a distinction from the concept of income under the Income Tax Act, so the purpose of this table is for information disclosure and not for tax purposes.

Note 1: Stepped down as President and CEO on June 1, 2024.

Note 2: On May 22, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive President; effective on June 1, 2024.

Note 3: On November 13, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive Vice President.

Remuneration table

Range of remuneration	Name of the President and Vice President	
	The Company	Companies in the consolidated financial statements
Less than NT\$1,000,000		
NT\$1,000,000~NT\$1,999,999		
NT\$2,000,000~NT\$3,499,999		
NT\$3,500,000~NT\$4,999,999	1; Note 1	1; Note 1
NT\$5,000,000~NT\$9,999,999	1; Note 2	1; Note 2
NT\$10,000,000~NT\$14,999,999	1; Note 3	1; Note 3
NT\$15,000,000~NT\$29,999,999	3; Note 4	3; Note 4
NT\$30,000,000~NT\$49,999,999		
NT\$50,000,000~NT\$99,999,999	1; Note 5	1; Note 5
Above NT\$100,000,000	1; Note 6	1; Note 6
Total	8	8

Note 1: Sunlai Chang

Note 2: Steven Lu

Note 3: Steven Hsieh

Note 4: Robin Wang, Harry Chen, Christopher Huang

Note 5: William Lin

Note 6: Emily Hong

(4) If any of the following applies to the Company, it shall disclose the individual remuneration paid to each of its top five management personnel: It is not applicable due to there is no following situation involved.

1. The Company that has posted after-tax deficits in the parent company only financial reports or individual financial reports within the three most recent fiscal years: None.
2. The Company listed on the Taiwan Stock Exchange (TWSE) or the Taipei Exchange (TPEX) is ranked in the lowest tier in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, the Company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE or the TPEX, or the Corporate Governance Evaluation Committee has resolved that the Company shall be excluded from evaluation: The evaluation result of corporate governance at Wiwynn Corporation in 2024 was 6%-20%.

(5) Employees' profit sharing paid to executive officers and the state of distribution

December 31, 2024

Unit: NT\$ thousand

	Title	Name	Stock	Cash	Total	Ratio of Total Amount to Net Income (%)
Executive Officers	Chairman and Chief Strategy Officer	Emily Hong	0	224,914	224,914	0.99%
	President and CEO (Note 1)	Sunlai Chang				
	President (Note 2)	William Lin				
	Executive Vice President	Steven Lu				
	Vice President	Robin Wang				
	Vice President (Note 3)	Christopher Huang				
	Vice President (Note 3)	Steven Hsieh				
	Chief Information Officer (Note 3)	James Wen				
	Chief Legal Officer (Note 3)	Lois Lin				
	Chief Financial Officer (CFO)	Harry Chen				
	Accounting Manager	Wenifred Wen				

Note 1: Stepped down as President and CEO on June 1, 2024.

Note 2: On May 22, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive President; effective on June 1, 2024.

Note 3: On November 13, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Manager.

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

1. Analysis of the net profit after tax, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by the Company and by each other company included in the consolidated financial statements to directors, president, and vice presidents:

Title \ Item	Total compensation, as a percentage of net income stated in the parent company only financial reports or individual financial reports			
	2023 (Note 1)		2024 (Note 2)	
	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements
Directors and Independent Directors	0.26%	0.26%	0.27%	0.27%
President and Vice Presidents	1.45%	1.45%	1.22%	1.22%

Note 1: It was calculated based on the net profit after tax of NT\$12,043,655 thousand stated in 2023 parent company only financial reports.

Note 2: It was calculated based on the net profit after tax of NT\$22,776,168 thousand stated in 2024 parent company only financial reports.

2. Compensation Policy for Directors and Executive Officers: Alignment with Business Performance and Future Risk Management:

(1) Directors' compensation is determined in accordance with the Company's Articles of Incorporation and the "Regulations for the Compensation System, Structure, and Performance Evaluation of Directors and Managers." If the Company has profit as a result of the yearly accounting closing, (profit means the profit before tax, excluding the amounts of employees' and directors' compensation), up to 1% of such profit may be allocated as directors' compensation, payable in cash. When determining directors' compensation, in addition to the Company's overall performance, the responsibilities, participation, and individual contributions of each director are also taken into account. The proposed compensation is reviewed by the Remuneration Committee and submitted to the Board of Directors for approval, ensuring objectivity and fairness in the decision-making process.

(2) The compensation structure for the President and Vice Presidents includes fixed salary, variable incentives (in cash or stock), pension, and other statutory benefits. Compensation levels are benchmarked against leading domestic and international peers and are adjusted based on roles, performance, and potential risks. Variable incentives are closely tied to annual business performance, with performance indicators covering:

- Financial aspects: such as revenue, profit, growth rate, and return on equity.
- Non-financial aspects: such as corporate governance, employee and customer satisfaction, and supply chain management.
- Sustainability aspects (accounting for approximately 10-15%): such as low-carbon transition (percentage of low-carbon products, achieving annual targets for energy-saving technologies, green material usage rate), commitments to renewable energy use, compliance with low energy consumption standards in production, reducing power consumption in testing, and global employee engagement survey results meeting industry benchmarks.

The types and weightings of these aspects are set at the beginning of each year, and mid-year and year-end reviews are conducted to adjust incentive payouts based on actual results. This mechanism balances motivation and risk management, ensuring that management's decisions align with the Company's sustainability objectives.

(3) The compensation policies and reasonableness for Directors and managers are reviewed regularly by the Remuneration Committee and the Board of Directors. Adjustments are made in a timely manner based on the Company's operational status, industry trends, and regulatory requirements, to uphold sound corporate governance, strengthen sustainable operations, and enhance risk management.

2.3. Implementation of corporate governance

(1) Information on the operation of Board of Directors

A total of 8 (A) meetings of the Board of Directors were held in 2024. The attendance of directors was as follows:

Title	Name	Attendance in person (B)	Number of attendances by proxy	Actual attendance rate (%) 【B/A】 (Note 1)	Remarks
Chairman	Emily Hong	8	0	100 %	
Director	Wistron Corporation Representative: Frank Lin	8	0	100 %	
Director	Sunlai Chang	8	0	100 %	
Director	Steven Lu	8	0	100 %	
Director	Wistron Corporation Representative: Sylvia Chiou	8	0	100 %	
Independent Director	Charles Kao	8	0	100 %	
Independent Director	Simon Zeng	8	0	100 %	
Independent Director	Cathy Han	8	0	100 %	
Independent Director	Victor Cheng	8	0	100 %	

Note 1: The actual attendance rate (%) shall be calculated by the number of meeting and number of attendances in person during the term of office.

Other mentionable items:

Attendance of independent directors at Board Meeting in 2024

● : Attended in person ○ : By proxy

	1st	2nd	3rd	4th	5th	6th	7th	8th
Charles Kao	●	●	●	●	●	●	●	●
Simon Zeng	●	●	●	●	●	●	●	●
Cathy Han	●	●	●	●	●	●	●	●
Victor Cheng	●	●	●	●	●	●	●	●

- If any of the following circumstances occurs, the dates of the meetings, sessions, contents of motion, all independent directors' opinions and the Company's response should be specified:
 - Matters referred to in Article 14-3 of the Securities and Exchange Act.: Not applicable as the Company has already established an Audit Committee.
 - Other matters involving objections or expressed reservations by independent directors which were recorded or stated in writing that require a resolution by the board of directors: None.

2. If there are directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified:

Session	Date	Content	Reason of interest conflict avoidance and sate of voting participation
1st Meeting in 2024	2024.01.18	<p>Motion 1: Approved the preliminary proposal of annual business performance bonus for the second half of 2023 for managers except Chief Strategy Officer of the Company.</p> <p>Motion 2: Approved the preliminary proposal of annual business performance bonus for the second half of 2023 for Chief Strategy Officer of the Company.</p>	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motion 1. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p> <p>Director, Ms. Emily Hong, was the stakeholder for Motion 2. Following the principle of conflict-of-interest avoidance, she did not participate in discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the deputy chairman, Mr. Frank Lin.</p>
2nd Meeting in 2024	2024.02.26	<p>Motion 2: Approved the proposal of employee compensation ratio and suggested amount for managers except Chief Strategy Officer of the Company for 2023</p> <p>Motion 3: Approved the preliminary proposal of salary adjustment for managers except Chief Strategy Officer of the Company for 2024.</p> <p>Motion 4: Approved the preliminary proposal of annual performance bonus for managers except Chief Strategy Officer of the Company for 2024.</p> <p>Motion 5: Approved the proposal of employee compensation ratio and suggested amount for Chief Strategy Officer of the Company in 2023</p> <p>Motion 6: Approved the proposal of annual salary adjustment for Chief Strategy Officer of the Company in 2024.</p> <p>Motion 7: Approved the preliminary proposal of annual performance bonus for Chief Strategy Officer of the Company in 2024.</p>	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motions 2-4. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p> <p>Director, Ms. Emily Hong, was the stakeholder for Motions 5-7. Following the principle of conflict-of-interest avoidance, she did not participate in discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the deputy chairman, Mr. Frank Lin.</p>

3rd Meeting in 2024	2024.05.07	Motion 1: Approved the preliminary proposal of salary adjustment for managers except Chairman and Chief Strategy Officer of the Company for 2024.	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motion 1. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p>
4th Meeting in 2024	2024.05.22	Motion 2: Approved the preliminary proposal of salary for Mr. William Lin, the new manager.	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motion 2. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p>
6th Meeting in 2024	2024.08.08	<p>Motion 1: Approved the preliminary proposal of annual business performance bonus for the first half of 2024 for managers except Chairman and Chief Strategy Officer of the Company.</p> <p>Motion 2: Approved the preliminary proposal of annual business performance bonus for the first half of 2024 for Chairman and Chief Strategy Officer of the Company.</p> <p>Motion 3: Approved the proposal of employee compensation ratio and suggested amount for Chairman and Chief Strategy Officer of the Company in 2023.</p> <p>Motion 4: Approved the proposal of employee compensation ratio and suggested amount for managers except Chairman and Chief Strategy Officer of the Company for 2023.</p>	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motions 1 and 4. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p> <p>Director, Ms. Emily Hong, was the stakeholder for Motions 2 and 3. Following the principle of conflict-of-interest avoidance, she did not participate in discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the deputy chairman, Mr. Frank Lin.</p>
8th Meeting in 2024	2024.11.13	Motion 3: Approved the preliminary proposal of salary for new manager and proposal of salary adjustment for promotion of Vice President.	<p>Directors, Mr. Sunlai Chang and Mr. Steven Lu, were the stakeholders for Motion 3. Following the principle of conflict-of-interest avoidance, they did not participate in the discussion and voting for the topic.</p> <p>After excluding directors with interest avoidance, all the motions were approved by all the attended directors without any objection after the inquiry from the chairman.</p>

3. Status of assessment implementation of Board of Directors:

Category	Cycle	Period	Scope	Method	Content
Board of Directors	Once a year	2024/01/01~ 2024/12/31	Board of Directors and individual directors	Internal evaluation of Board of Directors and self-evaluation by individual directors	<p>The criteria of evaluating the performance of the Board of Directors covered the following five dimensions:</p> <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Improvement of the quality of decisions made by the Board of Directors. 3. Composition and structure of the Board of Directors. 4. Election and continuing education of the directors. 5. Internal control <p>The criteria of evaluating the performance of the board members covered the following six dimensions:</p> <ol style="list-style-type: none"> 1. Alignment of the goals and missions of the Company. 2. Awareness of the duties of a director. 3. Participation in the operation of the Company. 4. Management of internal relationship and communication. 5. The director's professionalism and continuing education. 6. Internal control
Audit Committee	Once a year	2024/01/01~ 2024/12/31	Audit Committee and individual members	Internal evaluation of Audit Committee Self-evaluation by individual members	<p>The criteria of evaluating the performance of the Audit Committee covered the following five dimensions:</p> <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Audit Committee. 3. Enhancement of quality of decisions made by the Audit Committee. 4. Composition of the Audit Committee and election of its members. 5. Internal control <p>Performance evaluation of the Audit Committee includes the following four key dimensions:</p> <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Audit Committee. 3. Enhancement of quality of decisions made by the Audit Committee. 4. Composition of the Audit Committee and election of its members.

Compensation Committee	Once a year	2024/01/01~ 2024/12/31	Compensation Committee and individual members	Internal evaluation of Compensation Committee and Self-evaluation by individual members	The criteria of evaluating the performance of the Compensation Committee covered the following five dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Compensation Committee. 3. Improvement of the quality of decisions made by the Compensation Committee. 4. Composition of the Compensation Committee and election of its members. 5. Internal control Performance evaluation of the Committee includes the following four key dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Compensation Committee. 3. Improvement of the quality of decisions made by the Compensation Committee. 4. Composition of the Compensation Committee and election of its members.
Corporate Sustainability Development Committee	Once a year	2024/01/01~ 2024/12/31	Corporate Sustainability Development Committee and individual members	Internal evaluation of Corporate Sustainability Development Committee and Self-evaluation by individual members	The criteria of evaluating the performance of the Corporate Sustainability Development Committee covered the following five dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Corporate Sustainability Development Committee. 3. Improvement of the quality of decisions made by the Corporate Sustainability Development Committee. 4. Composition of the Sustainability Committee and election of its members. Performance evaluation of the Corporate Sustainability Committee includes following key dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Corporate Sustainability Development Committee. 3. Improvement of the quality of decisions made by the Corporate Sustainability Development Committee. 4. Composition of the Sustainability Committee and election of its members.

Nomination Committee	Once a year	2024/01/01~ 2024/12/31	Nomination Committee and individual members	Internal evaluation of Nomination Committee and Self-evaluation by individual members	The criteria of evaluating the performance of the Nomination Committee covered the following five dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Nomination Committee. 3. Improvement of the quality of decisions made by the Nomination Committee. 4. Composition of the Nomination Committee and election of its members. 5. Internal control Performance evaluation of the Nomination Committee includes the following four key dimensions: <ol style="list-style-type: none"> 1. Participation in the operation of the Company. 2. Awareness of the duties of the Nomination Committee. 3. Improvement of the quality of decisions made by the Nomination Committee. 4. Composition of the Nomination Committee and election of its members.
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4. Goals of strengthening functions and competence of Board of Directors of the year and the most recent fiscal year and the evaluation of its implementation:
The Company has completed the performance evaluation on the board and functional committees according to "Method of Evaluating Performance of the Board of Directors" at quarter 1, 2025. The evaluation results on Board of Directors, Audit Committee, Compensation Committee, Nomination Committee, and Corporate Sustainability Development Committee of the Company in 2024 were all "exceeding the standard" (with a score of more than 90 points).

(2) Operation of Audit Committee or participation of supervisors in the operation of Board of Directors

The Audit Committee of the Company consists of 4 independent directors, and please refer to page 8 to 9 "Professional qualifications and independence analysis of directors" for their professional qualification and experience. The operation of the committee shall be handled according to "Organic Regulations of Audit Committee" in the Company and relevant laws. A regular meeting will be held every quarter before the meeting of the board to review the implementation of internal control system and internal audit as well as material financial business behavior. The committee is responsible for communicating and opinion exchanging with internal auditing officers and certified public accountants to ensure the supervision on company operation and risk control. The items reviewed and audited in 2024 were mainly:

- Financial statement review
- Effectiveness assessment of internal control system
- Material loans of funds
- Material asset transaction
- Appointment (discharge) of certified public accountants, their remuneration, and independence assessment

1. Operations of the Audit Committee:

A total of 7 (A) meetings were held by Audit Committee in 2024. The attendance of the independent directors was as follows:

Title	Name	Attendance in person (B)	Number of attendances by proxy	Actual attendance rate (%) 【B/A】 (Note 1)	Remarks
Independent Director	Charles Kao	7	0	100 %	
Independent Director	Simon Zeng	7	0	100 %	
Independent Director	Cathy Han	7	0	100 %	
Independent Director	Victor Cheng	7	0	100 %	

Note 1: The actual attendance rate (%) shall be calculated by the number of meeting and number of attendances by the independent director during the term of office.

Other mentionable items:

1. If any of the following circumstances occurs, the dates of meeting, session, contents of motion, opinions of objection or reservation by independent directors or content of suggestions, resolutions of the Audit Committee and the Company's response to the Audit Committee's opinion should be specified.
 - (1) Matters referred to in Article 14-5 of the Securities and Exchange Act: Please refer to the important resolutions of the board from page 73 to 83.
 - (2) Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors: None.
2. If there are independent directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified: None.
3. Communications between the independent directors, the Company's chief internal auditor and CPAs (e.g. the material items, methods and results of corporate finance or operations, etc.)

- (1) The internal auditing officer in the Company reports auditing business to the Audit Committee at least once every quarter. The audit reports and follow-up reports should be submitted based on the progress of auditing plan to the chairman for approval, and then be delivered to the independent directors for reviewing. Communication and discussion will be carried out immediately if there is any doubt or instruction after being reviewed by the independent directors. The direction and key auditing items of auditing plan for the second half of the year shall be established (including risk evaluation) by the end of every year and be reported to the independent directors. Internal audit unit shall communicate with the independent directors at normal time by email, phone, or face-to-face discussion based on demands. The communication between the independent directors and the internal auditing officer in the Company is good.
- (2) The Company will invite the certified public accounts attend meetings at Audit Committee at least four times a year to communicate or discuss quarterly and annual financial report review or audit result, key auditing items, annual auditing plan, internal audit at subsidiaries, important accounting standards or interpretative letters, and updated securities management regulations and tax regulations. The communication between the independent directors in the Company and certified public accountant is good.

2. Participation of supervisors in the operation of the Board of Directors: Not applicable as the Company has already established an Audit Committee.

(3) Corporate governance implementation status and deviations from the "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and reasons
	Yes	No	Summary	
1. Does the Company establish and disclose the Corporate Governance Best-Practice Principles based on "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies"?	V		The Company has established the Corporate Governance Best-Practice Principles based on "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies". It was approved by the board. The information of the provisions has been disclosed on the Company's website (https://www.wiwynn.com/zh-hant/) and Taiwan Stock Exchange Market Observation Post System.	No discrepancy
2. Shareholding structure of the Company & shareholders' rights and interests				
(1) Does the Company establish an internal operating procedure to deal with shareholders' suggestions, doubts, disputes and litigations, and implement based on the procedure?	V		The Company has set up a contact window to deal with investor relations and stock affairs as well as to handle the suggestions from shareholders and the response to shareholders' doubts. The legal affair unit will handle disputes and lawsuits that involve shareholders. Relevant handling procedures will follow the internal operational procedure.	No discrepancy
(2) Does the Company possess the list of its major shareholders as well as the ultimate owners of those shares?	V		The Company has the information on the updated main shareholders and their controller through the register of shareholders issued from stock transfer agent.	No discrepancy
(3) Does the Company establish and execute the risk management and firewall system within its conglomerate structure?	V		The Company has established relevant regulations for risk control and firewall mechanism, including "Methods for Supervising and Managing Subsidiaries", "Procedures for Transaction Among Related Parties, Specific Company, and Companies in the Enterprise Group", "Procedures for Governing Loaning of Funds and Marking of Endorsements", and "Procedures for Governing the Acquisition and Disposal of Assets".	No discrepancy

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons															
	Yes	No	Summary																
(4) Does the Company establish internal rules against insiders trading with undisclosed information?	V		<p>The Company has established "Regulation of Insider Trading" and "Procedures for Handling Material Inside Information" to forbid insiders from trading securities using information not disclosed to the market. In addition, educational promotion of relevant laws will be provided to directors and managers irregularly. The state of implementation and relevant promotion is as below:</p> <ol style="list-style-type: none"> All directors were sent a notice before annual announcement (30 days ahead) and quarterly financial report (15 days ahead) for no stock transaction during the period of closure. The implementation status in 2024 was as follows: <table border="1" data-bbox="882 624 1861 847"> <thead> <tr> <th></th> <th>Date of announcement</th> <th>Date of notice</th> </tr> </thead> <tbody> <tr> <td>Annual financial statements</td> <td>2/26</td> <td>1/25</td> </tr> <tr> <td>Q1 financial report</td> <td>5/7</td> <td>4/18</td> </tr> <tr> <td>Q2 financial report</td> <td>8/8</td> <td>7/23</td> </tr> <tr> <td>Q3 financial report</td> <td>11/13</td> <td>10/16</td> </tr> </tbody> </table> We promoted the common violations on insider equity transfer to our employees on April 26, July 18, September 30, and October 25, 2024. We also reminded them no insider transaction before the meeting of Board of Directors, revenue publication, and announcement of important messages. 		Date of announcement	Date of notice	Annual financial statements	2/26	1/25	Q1 financial report	5/7	4/18	Q2 financial report	8/8	7/23	Q3 financial report	11/13	10/16	No discrepancy
	Date of announcement	Date of notice																	
Annual financial statements	2/26	1/25																	
Q1 financial report	5/7	4/18																	
Q2 financial report	8/8	7/23																	
Q3 financial report	11/13	10/16																	
3. Composition and responsibilities of the Board of Directors																			
(1) Does the board develop and implement a diversified policy for the composition of its members and specific goal of management?	V		<p>A policy of diversity in the composition of board members has been specified in the "Corporate Governance Practice Principles".</p> <p>To ensure the diversity of composition of board members to strengthen the competence of the Board of Directors, an election was implemented at 2023 General Shareholders' Meeting. Other than electing Mr. Emily Hong as the Chairman, we also recruited a female director and now have three female directors to deepen female directors' participating in decision-making and implement diversity of board members. Our Company has achieved maintaining the goal of diversity in at least two (included) female directors, four independent directors, and the number of directors who concurrently serve as the managerial officer in the</p>	No discrepancy															

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			<p>Company less than one-third of directors. In the future, we will continue developing towards a diverse board of directors.</p> <p style="text-align: center;">State of implementation of diversification among board members</p> <table border="1"> <thead> <tr> <th rowspan="2">Core item of diversification Name of the director</th> <th colspan="5">Basic composition</th> <th colspan="4">Industrial background</th> <th colspan="4">Professional skills</th> </tr> <tr> <th>Gender</th> <th>Employee of the Company</th> <th colspan="3">Age</th> <th rowspan="2">Tenure of office of independent director</th> <th rowspan="2">Finance, banking/ law</th> <th rowspan="2">Venture capital/ consultation</th> <th rowspan="2">Communication network</th> <th rowspan="2">Computers and peripheral equipment</th> <th rowspan="2">Accounting and financial analysis abilities</th> <th rowspan="2">Information technology</th> <th rowspan="2">Risk management ability</th> <th rowspan="2">Business management ability</th> </tr> <tr> <th></th> <th></th> <th>Below 40</th> <th>41-60</th> <th>Above 61</th> </tr> </thead> <tbody> <tr> <td>Emily Hong</td> <td>F</td> <td>V</td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> </tr> <tr> <td>Frank Lin</td> <td>M</td> <td></td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td></td> <td>V</td> <td>V</td> </tr> <tr> <td>Sylvia Chiou</td> <td>F</td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td></td> <td></td> <td>V</td> <td>V</td> <td></td> <td>V</td> <td>V</td> </tr> <tr> <td>Sunlai Chang</td> <td>M</td> <td>V</td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> </tr> <tr> <td>Steven Lu</td> <td>M</td> <td>V</td> <td></td> <td>V</td> <td></td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> </tr> <tr> <td>Charles Kao</td> <td>M</td> <td></td> <td></td> <td></td> <td>V</td> <td rowspan="4">Below 3 years</td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> <td>V</td> </tr> <tr> <td>Simon Zeng</td> <td>M</td> <td></td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td>V</td> </tr> <tr> <td>Cathy Han</td> <td>F</td> <td></td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td></td> <td></td> <td>V</td> <td></td> <td>V</td> <td>V</td> </tr> <tr> <td>Victor Cheng</td> <td>M</td> <td></td> <td></td> <td>V</td> <td>V</td> <td>V</td> <td></td> <td>V</td> <td></td> <td></td> <td>V</td> <td>V</td> </tr> </tbody> </table>								Core item of diversification Name of the director	Basic composition					Industrial background				Professional skills				Gender	Employee of the Company	Age			Tenure of office of independent director	Finance, banking/ law	Venture capital/ consultation	Communication network	Computers and peripheral equipment	Accounting and financial analysis abilities	Information technology	Risk management ability	Business management ability			Below 40	41-60	Above 61	Emily Hong	F	V			V		V	V	V	V	V	V	V	Frank Lin	M				V		V	V	V	V		V	V	Sylvia Chiou	F			V		V			V	V		V	V	Sunlai Chang	M	V			V		V	V	V	V	V	V	V	Steven Lu	M	V		V			V	V	V	V	V	V	V	Charles Kao	M				V	Below 3 years		V	V	V	V	V	V	Simon Zeng	M			V	V	V			V		V	V	Cathy Han	F			V	V	V			V		V	V	Victor Cheng	M			V	V	V		V			V	V	
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(2) Does the Company voluntarily establish other functional committees in addition to the Compensation Committee and the Audit Committee?	V		<p>Other than the establishment of the Compensation Committee and Audit Committee according to law, the Company also set up Corporate Sustainability Development Committee on March 8, 2021 to be in charge of sustainable risk identification and management as well as assist the board to implement risk supervision and control mechanisms.</p> <p>To ensure the function of the Board of Directors and strengthen management mechanism, the Company established the "Nomination Committee" under the approval of Board of Directors on November 1, 2022.</p>								No discrepancy																																																																																																																																																												
(3) Does the Company establish a standard to measure	V		The Company approved and established "Regulations for Evaluating Performance of Board of Directors								No discrepancy																																																																																																																																																												

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons
	Yes	No	Summary	
the performance of the Board and implement it annually, and are performance evaluation results submitted to the Board of Directors and referenced when determining the remuneration of individual directors and nominations for reelection?			<p>and Functional Committees" through the board meeting on March 16, 2018. It was revised on November 6, 2019 with the approval from the board to include functional committees in the scope of performance evaluation. The performance evaluation shall be carried out by internal evaluation of the board, self-evaluation of the director, internal evaluation of the functional committees, or other proper methods.</p> <p>The Board of Director (including functional committees) in the Company shall carry out performance evaluation once a year. The period of evaluation is from January 1 to December 31 of the current year. The performance evaluation of the year shall be implemented based on evaluation procedures and evaluation indicators. It shall be completed by the end of quarter 1 next year, and the evaluation results shall be sent to each functional committee and the board for report. In addition, the evaluation result will also be used as the reference for compensation and reappointment of the director according to "Management Method for Compensation System, Structure, and Business Performance Evaluation on Directors and Managers".</p> <p>The Company has completed the board performance evaluation for 2024 and submitted it to the meeting of the board on January 8, 2025. The scores of evaluation for the Board of Directors, Audit Committee, Compensation Committee, Corporate Sustainability Committee, and Nomination Committee in 2024 were 99, 98, 100, 99, and 99 respectively. The results were all "exceeding standard" (above 90 points).</p> <p>The Board of Directors of the Company approved "Regulations of Evaluating Performance of Board of Directors and Functional Committee" on November 1, 2022. The performance of the Board should be evaluated by an external professional independent institution or external team of experts once every three years.</p> <p>In December 2022, the Company entrusted Taiwan Association of Board Governance to carry out external evaluation of performance of the Board of Directors in 2022 (2022.1~2022.12.31). Through independence and professionalism interview and assessed by external experts, seven dimensions in the composition and structure of the Board of Directors, election and continuing education of directors, participation of the Board to the operation of the Company, improvement of decision-making quality made by the Board, internal control, environment, society & corporate governance, and value creation were reviewed with in above 7 dimensions as well as provided suggestions. The Company formulated measures of implementation according to suggestions to report the status of communication (such as employee suggestions or complaints) with stakeholders to the Board of Directors on August 7, 2023 and January 18, 2024, respectively.</p>	
(4) Does the Company regularly evaluate the independence of CPAs?	V		<p>The Company will evaluate the independence of the certified public accountants at least Once a year. The evaluation report on the commission of the certified public accountants and their independence & competence has been approved by the Audit Committee and the Board of Directors on February 27, 2025. Other than reviewing the reasonableness of the auditing fee, we request the certified public accountants</p>	No discrepancy

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons
	Yes	No	Summary	
			and the accounting firm to provide relevant information and declaration. The regulations for independence include: Personal independence of all the members in the accountants' firm (financial interests, financing guarantees, employment relationship), business relationship with customers, auditor partner rotating system, and non-auditing service. The evaluation is based on whether there is any violation on the matters specified in The No. 10 Bulletin of Norm of Professional Ethics for Certified Public Accountant and on audit quality indicators (AQIs). The evaluation confirms the relevant requirements in independence and competence specified in Norm of Professional Ethics for Certified Public Accountant have been satisfied on the CPAs commissioned for 2025.	
4. Does the Company appoint a suitable number of competent personnel and a supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, assisting directors and supervisors with compliance, handling work related to meetings of the board of directors and the shareholders' meetings, and producing minutes of board meetings and shareholders' meetings)?	V		<p>In order to cooperate with the competent authority for the promotion of corporate governance blueprint to deepen our corporate governance, the board approved the establishment of Corporate Governance Officer on August 7, 2020, to be in charge of matters related to corporate governance, to assist directors implementing business and delivering the function of supervision, and to be the bridge between the Board of Directors and each business unit/ competent authority.</p> <p>The business implementation in 2024 is as below:</p> <ol style="list-style-type: none"> 1. Handled matters related to the meetings of the board and shareholders according to law: <ol style="list-style-type: none"> (1) Set up an agenda for the meeting of the board and sent out the notice seven days before the meeting (except extraordinary meetings) as well as provided sufficient meeting information to directors. The topics with interest, avoidance shall be reminded of in advance, and the meeting minute shall be produced and distributed to directors within twenty days after the meeting. (2) Registered the date of the shareholders' meeting in advance according to law and produce meeting notice, annual report, handbook for the meeting, and meeting minute within the legal deadline. (3) Articles revision or registration change for the reelection of directors. (4) Invited certified public accountants to attend the meeting or arranged relevant personnel to attend the board meeting according to the demand of the topics. 2. In charge of handling the requests from directors, providing information required to directors to implement business, and responding to the demands from directors properly and timely. 3. Set up training plans and courses and arranged directors' further study. 4. Assisted the board to establish the target of performance so that to strengthen the efficiency of the operation of the board as well as implement performance evaluation of the board. 	No discrepancy

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons																				
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			<p>5. Assisted directors for regulatory compliance:</p> <p>(1) Assisted the operations of the board and shareholders' meeting to meet the regulations of relevant laws and code of corporate governance.</p> <p>(2) Assisted and reminded directors of the legal regulations that they shall comply with when implementing business.</p> <p>6. Symmetric and transparent information: In charge of releasing the important messages from resolutions at meetings, ensure the legality and correctness of the content, and protect the symmetric information for the transaction done by the investors.</p> <p>7. Held investor conferences irregularly to maintain investor relationship and strengthen the communication channels with investors.</p> <p>8. Other matters based on the articles of incorporation or contract.</p> <p>The Corporate Governance Officer of the Company completed the following training in 2024:</p> <table border="1"> <thead> <tr> <th>Institution</th> <th>Name of the course</th> <th>Training date</th> <th>Training hours</th> </tr> </thead> <tbody> <tr> <td>Taiwan Corporate Governance Association</td> <td>Digital technology and AI trends: risks and opportunities for business operations</td> <td>2024/09/20</td> <td>3</td> </tr> <tr> <td>Taiwan Corporate Governance Association</td> <td>Corporate Sustainable Governance - DEI in Workplace</td> <td>2024/09/20</td> <td>3</td> </tr> <tr> <td>Securities and Futures Institute</td> <td>2024 Insider Trading Prevention Information Session</td> <td>2024/10/18</td> <td>3</td> </tr> <tr> <td>Taiwan Institute for Sustainable Energy</td> <td>7th Global Corporate Sustainability Forum 1-2</td> <td>2024/11/19</td> <td>3</td> </tr> </tbody> </table>	Institution	Name of the course	Training date	Training hours	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	2024/09/20	3	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	2024/09/20	3	Securities and Futures Institute	2024 Insider Trading Prevention Information Session	2024/10/18	3	Taiwan Institute for Sustainable Energy	7th Global Corporate Sustainability Forum 1-2	2024/11/19	3	
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5. Does the Company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	V		<p>The Company maintains smooth communication channels with government/ competent authority, customers, suppliers, correspondent banks, shareholders/investors, and employees as well as complies with its due legal rights and interests.</p> <p>The Company sets up a stakeholder zone on the official website to provide a communication channel for stakeholders and properly respond the important corporate social responsibility topics that are concerned by stakeholders.</p>	No discrepancy																				
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?	V		The Company entrusts Stock Transfer Department, Yuanta Securities Co., Ltd. to handle affairs related to shareholders' meetings.	No discrepancy																				
7. Information disclosure																								
(1) Does the Company have a corporate website to disclose both financial standings and the status of	V		The Company discloses the financial business and corporate governance related information on the official website as well as update the information timely.	No discrepancy																				

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons
	Yes	No	Summary	
corporate governance?				
(2) Does the Company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?	V		The Company has spokesman and deputy spokesman to be in charge of releasing and explaining company information externally. We implement spokesman system and appoint dedicated personnel to collect and disclose company information. In addition, the Company discloses information related to finance, business, and corporate governance on the official website in both English and Chinese to enhance information transparency. When an investor conference is held, we will put the relevant information on the official website at the same time for investors to check.	No discrepancy
(3) Does the Company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?		V	The Company will announce and declare the monthly income as well as the quarter and annual financial reports before the deadline specified in according legal requirements. The Company will assess the actual operational situations to plan for respective schedules for announcements and declarations.	As the information provided.
8. Is there any other important information to facilitate a better understanding of the Company's corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	V		<ol style="list-style-type: none"> 1. Rights of and care for employees: The Company has complete employee welfare measures, advanced study, training, and retirement system in place as well as carry out health examination regularly to care employees' health. The Company works hard to establish a friendly working environment and devotes itself to enhancing harmonious employee relationship. We listen to our employees through regular employee communication sessions and establish an absolutely confidential employee complaint channel to maintain the rights of employees. 2. Investor relationship: The Company entrusts professional stock transfer agents to handle affairs related to shareholders and assigns a dedicated person to deal with investor relationships and suggestions from shareholders. 3. Supplier relationship: The Company maintains good interaction with suppliers and develops them as our long-term strategic partners. 4. Rights of stakeholders: The Company sets up a stakeholder zone on the official website to provide our stakeholders, including employees, suppliers, customers, banks, and shareholders, communication channels to maintain due rights and interests. 5. Implementation of advanced study carried out directors in most recent fiscal year: 	No discrepancy

Evaluation item	Implementation status						Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and reasons				
	Yes	No	Summary								
			Title	Name	Training date	Hosted by	Name of the course	Hour(s)			
			Chairman	Emily Hong	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3			
							2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
							2024/09/13	Taiwan Independent Director Association	The new path for Enterprise Net-Zero Transformation! The Hidden Army of Carbon Reduction - Ocean Blue Carbon	3	
			Director	Frank Lin	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3			
							2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
							2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit Forum	6	
							2024/03/26	Taiwan Corporate Governance Association	Discussion on matters needing attention and common issues in the Board of Directors and Shareholders Meeting	3	
			Director	Sunlai Chang	2024/11/22	Securities and Futures Institute	2024 Prevent Insider Trading Seminar	3			
							2024/10/07	The Chinese National Association of Industry and Commerce	2024 Taishin Net Zero Summit Forum	3	
			Director	Steven Lu	2024/11/22	Securities and Futures Institute	2024 Prevent Insider Trading Seminar	3			
							2024/10/18	Securities and Futures Institute	2024 Insider Trading Prevention Information Session	3	
			Director	Sylvia Chiou	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3			
							2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
							2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit Forum	6	
			Independent Director	Charles Kao	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3			
							2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
			Independent Director	Simon Zeng	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3			

Evaluation item	Implementation status							Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons		
	Yes	No	Summary							
					2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3		
					2024/06/07	Taiwan Institute of Directors	[Era of New Energy] Directors and Corporate Governance officer training	3		
					2024/05/22	Taiwan Corporate Governance Association	Co-Creating the Green Ecosystem : Megatrend and Vision --- TCX Operations and Prospects	1		
			Independent Director	Cathy Han	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3		
						2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
						2024/08/03	Taiwan Independent Director Association	Legal Planning and Risk Management of Cross-Border Enterprise Mergers and Acquisitions	3	
			Independent Director	Victor Cheng	2024/09/20	Taiwan Corporate Governance Association	Corporate Sustainable Governance - DEI in Workplace	3		
						2024/09/20	Taiwan Corporate Governance Association	Digital technology and AI trends: risks and opportunities for business operations	3	
			<p>6. Implementation of risk management policies and risk evaluation standards:</p> <p>(1) The important topics in the Company related to the major policy on operation, investment, endorsement and guarantee, lending funds, and financing have all been evaluated and analyzed by the proper competent department. Relevant personnel monitor a well-organized and constructive control environment through training, management principles, and operational procedures.</p> <p>(2) Audit unit sets up annual auditing plan for evaluation and is in charge of implementation. The results shall be reported to the Audit Committee to monitor the execution of each risk management and firm up supervision mechanism.</p> <p>(3) Audit Committee is responsible for evaluating the effectiveness of the internal control policy and procedure of the Company (including the control measures in finance, operation, risk management, information security, and regulatory compliance) as well as reviews the regular reports from audit department, certified public accountants, and management level for the appropriateness of relevant risk management framework.</p> <p>7. Implementation of customer policy: The Company aims to deliver products and services that are with zero defects and competitive to our customers on time. Other than becoming the best technology service provider to our customers, we</p>							

Evaluation item	Implementation status		Summary	Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons														
	Yes	No																
			<p>anticipate achieving a win-win situation with our customers in the business cooperation.</p> <p>8. Liability insurance for directors and supervisors</p> <p>The Company has taken out liability insurance for all of the directors and important staff. After renewal every year, it will be submitted to the latest Board meeting (November 13, 2024) for report.</p> <table border="1"> <thead> <tr> <th>Insurance company</th> <th>Insured amount</th> <th>Duration (from-to)</th> </tr> </thead> <tbody> <tr> <td>AIG, Insurance Company of North America, Hotai Insurance Co., Ltd., Taiwan Fire & Marine Insurance Company, Ltd., Cathay Century Insurance Co., Ltd., Nan Shan General Insurance Company, Shinkong Insurance Co., Ltd.</td> <td>US\$60 million in total</td> <td>From: September 25, 2024 To: September 25, 2025</td> </tr> </tbody> </table> <p>The detail of the insurance is shown in the table below:</p> <p>9. Management of intellectual property right</p> <p>Our Company establishes an intellectual property strategy that combines with company operational goals and R&D resources. From strengthening defending ability to gradually activating intellectual properties, we encourage innovation and R&D, strengthen IP portfolio, enhance employees' knowledge and risk awareness towards intellectual property, and boost competitiveness through investment and cooperation authorization.</p> <p>In addition, to continue enhancing the management of intellectual property rights, we report to the Board at least once a year. The latest submission date to the board is February 27, 2025.</p> <p>(1) Implementation of intellectual property in 2024</p> <table border="1"> <thead> <tr> <th>Policy</th> <th>Goal</th> <th>State of implementation</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Constantly improve on the management system of intellectual property right, and raise employee awareness on intellectual property rights and risks.</td> <td>Continue implementing the Taiwan Intellectual Property Management System (TIPS) and acquire Level A Verification. The scope of certification includes patent and trademark.</td> <td>Passed the verification. Validity is until December 31, 2026. Sampling inspection may be carried out in the first half of next year. Further notice will be made shall there be updates.</td> </tr> <tr> <td>Record the online training "Confidential Information and Obligation of Confidentiality" with all employees completing the training to enhance awareness on confidentiality.</td> <td>The training was included in the employee code of conduct annual training after discussions with HR. All employees have completed the training in November.</td> </tr> </tbody> </table>	Insurance company	Insured amount	Duration (from-to)	AIG, Insurance Company of North America, Hotai Insurance Co., Ltd., Taiwan Fire & Marine Insurance Company, Ltd., Cathay Century Insurance Co., Ltd., Nan Shan General Insurance Company, Shinkong Insurance Co., Ltd.	US\$60 million in total	From: September 25, 2024 To: September 25, 2025	Policy	Goal	State of implementation	Constantly improve on the management system of intellectual property right, and raise employee awareness on intellectual property rights and risks.	Continue implementing the Taiwan Intellectual Property Management System (TIPS) and acquire Level A Verification. The scope of certification includes patent and trademark.	Passed the verification. Validity is until December 31, 2026. Sampling inspection may be carried out in the first half of next year. Further notice will be made shall there be updates.	Record the online training "Confidential Information and Obligation of Confidentiality" with all employees completing the training to enhance awareness on confidentiality.	The training was included in the employee code of conduct annual training after discussions with HR. All employees have completed the training in November.	
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Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies" and reasons
	Yes	No	Summary	
			<p>Re-organize existing legal course to a training course for new employees in both Chinese and English versions.</p> <p>Encourage innovation and R&D and strengthen IP portfolio.</p> <p>Record new online educational training course "Introduction to Patent Rights" for new employees at R&D Department as well as online educational training course and "How to Produce Beneficial Patents" for all R&D employees.</p> <p>Establish at least 30 items for quality control in order to assess external patent firms every year.</p>	<p>The course was amended in December and uploaded.</p> <p>The KPI of number patent proposal in 2023 was not met. After investigating the reasons for under-fulfillment, it was found that the outputs of RD department were uneven. Hence, the educational training of the RD department was strengthened. Finished the "How to Produce Beneficial Patents" training and uploaded to educational training system. In addition, the four "Introduction to Patent Rights" trainings were completed on July 8, July 15, November 18 and November 28 respectively. As of December 31, the number of patent proposals was 78, with 111% of annual goal fulfillment rate.</p> <p>Established at least 30 items for quality control and started assessing external patent firms.</p>

Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and reasons									
	Yes	No	Summary										
			(2) Goals of intellectual property management for 2025										
			<table border="1"> <thead> <tr> <th>Policy</th> <th>Goal</th> <th>Explanation</th> </tr> </thead> <tbody> <tr> <td>Constantly improve on the management system of intellectual property right, and raise employee awareness on intellectual property rights and risks</td> <td> <ol style="list-style-type: none"> Completed signing of the intellectual property management contract of trademark office Organize internal training courses with at least one session per year: <ol style="list-style-type: none"> Advanced intellectual property course for R&D employees; Intellectual property course for senior technical managers (above department level) Employees responsible for intellectual property (patent engineer) must participate in at least one session of advanced educational training per year </td> <td> <ol style="list-style-type: none"> The Company took back the patent management business from Wistron Corporation in 2024, hence intellectual property contracts need to be signed again. The Company will continue to provide educational training to different employees to enhance employee awareness on intellectual property. </td> </tr> <tr> <td>Encourage innovation and R&D and strengthen IP portfolio</td> <td> <ol style="list-style-type: none"> Conduct half year review on the Company's patent development directions, trends and analysis The annual target of SDG proposals is 50% of the total number of proposals </td> <td> <ol style="list-style-type: none"> The Company strengthens its patent portfolio through analyzing competitors and their proposed goals. Sustainable Development Goals (SDGs) related proposals will be reviewed by patent engineers based on the United Nations SDGs framework and according technical solutions. </td> </tr> </tbody> </table>	Policy	Goal	Explanation	Constantly improve on the management system of intellectual property right, and raise employee awareness on intellectual property rights and risks	<ol style="list-style-type: none"> Completed signing of the intellectual property management contract of trademark office Organize internal training courses with at least one session per year: <ol style="list-style-type: none"> Advanced intellectual property course for R&D employees; Intellectual property course for senior technical managers (above department level) Employees responsible for intellectual property (patent engineer) must participate in at least one session of advanced educational training per year 	<ol style="list-style-type: none"> The Company took back the patent management business from Wistron Corporation in 2024, hence intellectual property contracts need to be signed again. The Company will continue to provide educational training to different employees to enhance employee awareness on intellectual property. 	Encourage innovation and R&D and strengthen IP portfolio	<ol style="list-style-type: none"> Conduct half year review on the Company's patent development directions, trends and analysis The annual target of SDG proposals is 50% of the total number of proposals 	<ol style="list-style-type: none"> The Company strengthens its patent portfolio through analyzing competitors and their proposed goals. Sustainable Development Goals (SDGs) related proposals will be reviewed by patent engineers based on the United Nations SDGs framework and according technical solutions. 	
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Evaluation item	Implementation status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and reasons
	Yes	No	Summary	
9. Please explain the improvements which have been made in accordance with the results of the Corporate Governance Evaluation System released by the Corporate Governance Center, Taiwan Stock Exchange, and provide the priority enhancement and measures for the pending improvements:				
<ul style="list-style-type: none"> On November 6, 2023, the Board of Directors approved "Policies and Procedures for Risk and Security Management". It clearly specifies the Audit Committee is in charge of supervising and monitoring risk management. CEO should assign members to establish Risk and Security Management Team to collect and evaluation significant risks. It should report to the Audit Committee and Board of Directors for the implement of risk management at least once a year. The risk evaluation report has been submitted to the Audit Committee and approved by the Board of Directors on February 26, 2024. The Company disclosed ESG performance evaluation items in its Sustainability Report and include the items as part of the compensation considerations for the President and the next level of senior management. The Company adopted sustainable supply chains, green innovation, environmentally friendly operations, and win-win between employees and the enterprise as development strategies. Twenty sustainability initiatives have been established to achieve 20 goals, where each initiative has short-term (2025), mid-term (2028), and long-term (2030) goals. At the beginning of each year, senior executives are required to set KPIs in their balanced scorecards that are directly linked to these goals, accounting for at least 10% of their performance metrics. Performance evaluations are conducted half-yearly, and the results are applied across human resource management practices. To enhance both individual and organizational performance, the above performance results are associated to employee rewards and career development. This ensures effective alignment between personal achievements and the Company's sustainability strategy, hence boosting motivation and strengthening execution. 				

(4) Composition and operations of the Compensation Committee

1. Information of members of the Compensation Committee

March 31, 2024

Criteria		Professional qualification and experience	State of independence	Number of other public companies in which the individual is concurrently serving as an compensation committee member
Identity Name				
Independent Director (Convenor)	Charles Kao	The members of the Compensation Committee in our Company consist of the independent directors of the Company. Please refer to page 8 to 9 for the relevant content in "Professional qualifications and independence analysis of directors".	The members of the Compensation Committee in our Company consist of the independent directors of the Company. It meets the regulation of "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". Please refer to page 8 to 9 "Professional qualifications and independence analysis of directors" for their professional qualification and experience.	1 (Note 1)
Independent Director	Victor Cheng			1 (Note 2)
Independent Director	Simon Zeng			2 (Note 3)

Note 1: Hauman Technologies Corp., Rockchip Electronics Co., Ltd. and WUS Printed Circuit (Kunshan) Co., Ltd.

Note 2: Glory Praise Photonics Corp. and QNAP Systems, Inc.

Note 3: E&E Recycling, Inc., Wafer Technology Corporation and Ion Electronic Materials Co., Ltd.

2. Information on operations of the Compensation Committee

The Compensation Committee of the Company consists of three independent directors, and it holds at least four meetings a year. The Committee performs the duty faithfully with the due care of a good administrator and submits suggestions to the Board for discussion.

(1) Function and power of the Compensation Committee:

- Review "Organizational Regulations for Compensation Committee" and make recommendations for amendments.
- Establish and regularly discuss the policies, systems, standards, and structure of performance evaluation and remuneration for directors and managers.
- Regularly evaluate and establish the remuneration to directors and managers.

- (2) Compensation Committee should follow the principles below when performing the functions and power above:
- Ensure the arrangement of remuneration in the Company meets relevant legal regulations and is attractive to excellent talents.
 - The performance assessment and remuneration of directors and managerial personnel of the Company should take reference of the typical pay levels adopted by peer companies and consider the reasonableness of the correlation between remuneration and individual performance, the Company's business performance, and future risk exposure.
 - Do not produce an incentive for the directors or managerial officers to engage in activity pursuing remuneration exceeding the risks that the Company may tolerate.
 - The characteristics of the industry and the nature of the Company's business should be considered when determining the ratio of bonus payout for the short-term performance of directors and senior managerial officers as well as when there is any change on the payment time for some variable part of remuneration.
 - Members of the Compensation Committee must not participate in the discussion and vote for the decision on the remuneration related to them.

(3) Information on meetings of Compensation Committee:

The term of office of the Committee is from June 15, 2023, to May 28, 2026. A total of 6 (A) meetings were held in 2024. The attendance of the members was as follows:

Title	Name	Attendance in person (B)	Number of attendances by proxy	Actual attendance rate (%) 【B/A】 (Note 1)	Remarks
Convenor	Charles Kao	6	0	100%	
Member	Victor Cheng	6	0	100%	
Member	Simon Zeng	6	0	100%	
Note 1: The actual attendance rate (%) shall be calculated by the number of meetings and number of attendances in person while in office.					
Other mentionable items:					
1. If the board of directors declines to adopt or modifies a recommendation of the Compensation Committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the Compensation Committee's opinion (e.g., the remuneration passed by the Board of Directors exceeds the recommendation of the Compensation Committee, the circumstances and cause for the difference shall be specified): None.					
2. Resolutions of the Compensation Committee objected to by members or expressed reservations and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.					

(5) Information on the members of Nominating Committee and the state of operations

1. Appointment qualification of members of Nomination Committee and the duties and responsibilities:

The Nomination Committee of the Company consists of Chairman and two independent directors. Please refer to page 8 to 9 "Professional qualifications and independence analysis of directors" for their professional qualification and experience. The operations of the Nomination Committee follow "Organizational Regulations for Nomination Committee" established by the Company and relevant laws. Based on the actual demands, the Committee can hold a meeting at any time to select and review the suitable persons for directors and managerial officers, assess the state of independence of independent directors, and submit list of suitable candidates and a succession plan to the Board of Directors.

2. Professional qualification and experience of the members of Nomination Committee, and the state of operations:

A. There are 5 members in the Nomination Committee.

B. The term of office of the Committee is from May 29, 2023 to May 28, 2026. In the most recent fiscal year, there were 3 (A) meetings held. The professional qualification and experience of the members, their state of attendance, and discussion were as below:

December 31, 2025

Title	Name	Professional qualification and experience	Attendance in person (B)	Number of attendances by proxy	Actual attendance rate (%) (B/A) (Note)	Remarks
Convenor	Emily Hong	Please refer to page 8 to 9 "Professional qualifications and independence analysis of directors" for their professional qualification and experience.	3	0	100 %	
Director	Wistron Corporation Representative: Frank Lin		3	0	100 %	
Independent Director	Charles Kao		3	0	100 %	
Independent Director	Victor Cheng		3	0	100 %	
Independent Director	Cathy Han		2	0	100 %	
		Note 1: The actual attendance rate (%) shall be calculated by the number of meeting and number of attendances by the independent director during the term of office.				

3. Other mentionable items:

Provide the information of date of meeting for main motions in the meeting of Nomination Committee, the number of sessions, the content, suggestions or objections on the content by the members, the resolution by the Nomination Committee, and the how the Company handles the opinions from the Nomination Committee.

Date of meeting/ session	Content	Resolution and how the Company handles the opinions from the Nomination Committee
May 22, 2024 2nd Session 4th Meeting	Motion 1: Hiring of new manager.	Chairperson consulted with all the attended members, and it was passed without different opinions before submitting to Board of Directors for review.
November 13, 2024 2nd Session 5th Meeting	Motion 1: Preliminary proposal of hiring and promotion of Vice President. Motion 2: Preliminary proposal of new position recommendation for senior managers of the Company.	Chairperson consulted with all the attended members, and it was passed without different opinions before submitting to Board of Directors for review.
February 27, 2025 2nd Session 6th Meeting	Motion 1: Nomination of directors for by-election of the Company's 5th Board of Directors.	Chairperson consulted with all the attended members, and it was passed without different opinions before submitting to Board of Directors for review.

(6) Information on members of the Corporate Sustainable Development Committee and the state of operations

1. Qualification of members and their duties and responsibilities:

The appointment of the Company's Corporate Sustainable Development Committee is determined by the Board of Directors. It consists of four directors, and the independent director acts as the convenor. The terms are the same as the terms of the Board of Directors appointed.

Duties and responsibilities are as below:

- (1) To establish the direction and goals for corporate social responsibility and sustainable development as well as set up relevant management guidance and actual promotional plans.
- (2) To promote and implement tasks related to corporate ethical management and risk management.
- (3) To follow up, review, and revise the implementation and effectiveness of corporate sustainable development.
- (4) Other matters that are approved by the Board of Directors that shall be handled by the Committee.

2. Development Committee and the state of operations:

- (1) There are 4 members in the Company's Corporate Sustainable Development Committee.
- (2) The terms of members elected in the second election: June 15, 2023 to May 28, 2026. The Corporate Sustainable Development Committee held 3 meetings in the most recent fiscal year. The members' professional qualification and experience, attendance, and items of discussion are as below:

Title	Name	Professional qualification and experience	Number of attendances in person	Number of attendances by proxy	Actual attendance rate (%)	Remarks
Convenor	Simon Zeng	Please refer to page 8 to 9 for the details of "Professional qualifications and independence analysis of directors."	3	0	100%	
Member	Emily Hong		3	0	100%	
Member	Sunlai Chang		3	0	100%	
Member	Sylvia Chiou		3	0	100%	
Member	Steven Lu		3	0	100%	
Member	Cathy Han		3	0	100%	

- (3) Other mentionable items: Please describe the date of meeting, session, and content of the main motions for the Corporate Sustainable Development Committee.

Date of meeting/ session	Content	Results and how the Company's handled the opinions from members
February 26, 2024 The 2nd term of office 3rd meeting Corporate Sustainability Development Committee	<ol style="list-style-type: none"> Implementation status of intellectual property rights Sustainable supply chain management Outcome of stakeholder engagement results with material topic to formulate sustainable development strategies Goal of carbon reduction and key outcome in 2023 Sustainable supply chain management plans 	Members carried out full discussion on the content of each motion, and all the motions were approved as proposed.
May 7, 2024 The 2nd term of office 4th meeting Corporate Sustainability Development Committee	<ol style="list-style-type: none"> The state of greenhouse gas verification 2023 Sustainability Report 	
August 8, 2024 The 2nd term of office 5th meeting Corporate Sustainability Development Committee	<ol style="list-style-type: none"> The state of greenhouse gas verification Implementation status of sustainability development strategy in the first half year of 2024 and future prospect Tree planting activities Material responsibility policy 	

(7) Implementation status of promoting sustainable development and Best-Practice Principles

1. Implementation status of promoting sustainable development and the deviations from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons

Item	Implementation status (Note 1)			Deviations from the "Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies" and reasons
	Yes	No	Summary	
1. Does the Company establish a governance structure to promote sustainable development and a dedicated unit to promote sustainable development as well as the Board of Director in the Company authorizes high management level to handle it and the state of supervision by the Board of Directors?	V		<p>The Company established the Corporate Sustainable Development Committee to direct the strategies for sustainability topics. On March 8, 2021, Board of Directors approved it to be a functional committee under the Board of Directors. Independent Director, Simon Zeng, is the Chairperson; Director Emily Hong, Director Sunlai Chang, and Director Kaoling Chiu are members. At least two meeting shall be held every year. Chief Sustainability Officer is responsible for promoting and management sustainability topics and following up the outcome as well as reporting to the Corporate Sustainable Development Committee and the Board of Directors. The Board of Directors is responsible for supervising the effectiveness of implementation. 3 meetings were hold in 2024. Key motions are as follows:</p> <ol style="list-style-type: none"> 1. Implementation status of greenhouse gas verification and audit 2. Implementation status of management of intellectual property right 3. Implementation status of sustainable supply chain management 4. Reports of tree planing campaigns 5. Ratification of 2023 sustainability report 6. Discussion on the main materials responsibility policy 7. Material topic-outcome of stakeholder engagement, Ratification of sustainable development strategy 	No discrepancy

<p>2. Does the Company carry out risk evaluation on topics of environment, society, and corporate governance related to the operation of the Company based on materiality principle as well as establish relevant risk management policy or strategy? (Note 2)</p>	V	<p>The Company implements risk identification and management of sustainability on topics related to environment, society, and corporate governance that are relevant with the operation of the Company through the process of identification, materiality analysis, and assurance according materiality principles. The evaluation boundary covers main production and business sites included in the consolidated financial report. We also adjust strategies and goals for sustainability management based on the actual situation. The Company's sustainability strategies are as follows:</p> <table border="1" data-bbox="920 453 1825 1388"> <thead> <tr> <th data-bbox="920 453 1115 491">Strategy</th> <th data-bbox="1115 453 1323 491">Direction</th> <th data-bbox="1323 453 1825 491">Management goal</th> </tr> </thead> <tbody> <tr> <td data-bbox="920 491 1115 831">Environment-friendly operation</td> <td data-bbox="1115 491 1323 831">Devoted to carbon reduction and achieve corporate growth with the awareness of sustainability</td> <td data-bbox="1323 491 1825 831"> <ol style="list-style-type: none"> 1. Commitment of using renewable energy 2. Newly constructed plant meets green building above gold level specified in local regulations 3. New production line for low power consumption PCBA in the world 4. Reduce cabinet products and test power consumption during idle time </td> </tr> <tr> <td data-bbox="920 831 1115 1098">Sustainable supply chain</td> <td data-bbox="1115 831 1323 1098">Promote sustainable supply chain for collaboration and common good</td> <td data-bbox="1323 831 1825 1098"> <ol style="list-style-type: none"> 1. Supplier code of conduct signing rate 2. Completion rate of sustainable supplier self-evaluation questionnaire 3. Key and high-risk supplier audit and defect improvement supervision 4. Encourage supply chain to obtain RBA third-party verification </td> </tr> <tr> <td data-bbox="920 1098 1115 1388">Common good and coprosperity between employees and the enterprise</td> <td data-bbox="1115 1098 1323 1388">Empower and care employees to help them achieve their goals</td> <td data-bbox="1323 1098 1825 1388"> <ol style="list-style-type: none"> 1. Ratio of female managers 2. Ratio of talent rotation 3. Global engagement survey: scored the same in "diversity and inclusion" as the norm of Willis Towers Watson high-performance enterprise 4. Participation rate of global employee engagement survey (IDL) </td> </tr> </tbody> </table>	Strategy	Direction	Management goal	Environment-friendly operation	Devoted to carbon reduction and achieve corporate growth with the awareness of sustainability	<ol style="list-style-type: none"> 1. Commitment of using renewable energy 2. Newly constructed plant meets green building above gold level specified in local regulations 3. New production line for low power consumption PCBA in the world 4. Reduce cabinet products and test power consumption during idle time 	Sustainable supply chain	Promote sustainable supply chain for collaboration and common good	<ol style="list-style-type: none"> 1. Supplier code of conduct signing rate 2. Completion rate of sustainable supplier self-evaluation questionnaire 3. Key and high-risk supplier audit and defect improvement supervision 4. Encourage supply chain to obtain RBA third-party verification 	Common good and coprosperity between employees and the enterprise	Empower and care employees to help them achieve their goals	<ol style="list-style-type: none"> 1. Ratio of female managers 2. Ratio of talent rotation 3. Global engagement survey: scored the same in "diversity and inclusion" as the norm of Willis Towers Watson high-performance enterprise 4. Participation rate of global employee engagement survey (IDL) 	No discrepancy
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			Green innovation	Integrate advanced technology and develop green products	<p>1. Floating-point operations per second/ thermal design power</p> <p>2. Ratio of low-carbon product revenue</p> <p>3. Products using green metal</p> <p>4. Recyclable plastic material recovery rate introduced to products</p>	
<p>3. Environmental issues</p> <p>(1) Does the Company establish proper environmental management systems based on the industrial characteristics?</p>	V		<p>To establish an effective management system, we continue improving standardization and routinization for internal management. The Company introduced ISO 14001:2015 Management System. The validity period in Taiwan is until 2025 while it is 2026 in Mexico.</p>			No discrepancy
<p>(2) Does the Company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?</p>	V		<p>The Company is committed to energy-saving measures, like scheduled power shutdowns in offices after working hours, optimized air compressor outlet pressure, frequency reduction of Air Handling Units (AHU) in testing areas, and regular time control of air conditioning systems. In 2024, it is estimated that 413,500 kWh of electricity can be saved annually. In addition, the Company adopts Green Design Guide at the stage of product design. With the basic structure of ISO 9001 Quality Management System, we gradually increase the application of recycled materials. We use more than 11% of recycled steel materials on the sheet metal for cases of new products. In 2024, the consumption of steel materials was 15,696,345 kgs, in which green steel materials accounted for 3,948,583 kgs. Compared to virgin materials, it is estimated to reduce 3,472,738 kgs of carbon dioxide equivalent.</p> <p>We also introduced more than 50% of recycled materials on plastic materials. In 2024, the usage of plastics was 900,232 kgs, in which the usage of recycled plastics was 733,725 kgs. Compared to using virgin materials, it reduced 1,246,435 kgs of carbon dioxide equivalent.</p>			No discrepancy

		<p>Except steel materials and plastics used on products, the usage of packaging materials was 2,180,930 kgs, where all materials used recycled EPE (Expandable Polyethylene) or adopted other de-plasticized designs. It is estimated that the recycled EPE reduced 271,163 kgs of carbon dioxide equivalent. Including other de-plasticized designs, in total 531,408 kgs of carbon dioxide equivalent were reduced. The Company will continue to introduce new products and adopt a responsible production approach to achieve circular economy, creating positive impacts to the environment.</p>					
<p>(3) Does the Company evaluate the potential risks and opportunities in climate change with regard to the present and future of its business, and take appropriate action to counter climate change issues?</p>	<p>V</p>	<p>The Company uses TCFD as the framework for evaluation to respond to the risks caused by climate change actively. We grasp the opportunity obtained during the transformation to a low-carbon economy and further allocate the capital effectively to create the business operating capability with more resilience. Please refer to the description of the chapter "climate change" in Wiwynn's 2024 Sustainability Report for more details. The relevant summary is listed below.</p> <table border="1" data-bbox="922 678 1827 1385"> <thead> <tr> <th data-bbox="922 678 1227 715">Category</th> <th data-bbox="1227 678 1827 715">Response/ Measures</th> </tr> </thead> <tbody> <tr> <td data-bbox="922 715 1227 1385"> <p>Transformation risks</p> <p>Uncertainty with regards to local and global climate, development of energy legal requirements, evolving global initiatives, cost of low-carbon technology transformation, demand (expectations) of stakeholders, engagement and effectiveness of supply chain, and new energy-saving carbon-reduction technologies</p> </td> <td data-bbox="1227 715 1827 1385"> <ul style="list-style-type: none"> • Planned renewable energy procurement in accordance with local regulations and policies and market supply at each operating site. • Continued to pay attention on different carbon management measures, including "carbon tax", "carbon price", and "carbon tariff", to monitor the financial impact caused by carbon pricing. • Conducted power analysis and explored technologies related to carbon removal. • Collaborated with the supply chain for carbon inventory, verification, and reduction. • Sought alternative suppliers and established a green supply chain. • Developed carbon reduction technologies jointly with the supply chain. • Enhanced R&D capabilities, testing equipment, and facilities; monitored potential developments in new technologies. • Replaced high-energy-consuming equipment and reduced idle power consumption. </td> </tr> </tbody> </table>	Category	Response/ Measures	<p>Transformation risks</p> <p>Uncertainty with regards to local and global climate, development of energy legal requirements, evolving global initiatives, cost of low-carbon technology transformation, demand (expectations) of stakeholders, engagement and effectiveness of supply chain, and new energy-saving carbon-reduction technologies</p>	<ul style="list-style-type: none"> • Planned renewable energy procurement in accordance with local regulations and policies and market supply at each operating site. • Continued to pay attention on different carbon management measures, including "carbon tax", "carbon price", and "carbon tariff", to monitor the financial impact caused by carbon pricing. • Conducted power analysis and explored technologies related to carbon removal. • Collaborated with the supply chain for carbon inventory, verification, and reduction. • Sought alternative suppliers and established a green supply chain. • Developed carbon reduction technologies jointly with the supply chain. • Enhanced R&D capabilities, testing equipment, and facilities; monitored potential developments in new technologies. • Replaced high-energy-consuming equipment and reduced idle power consumption. 	<p>No discrepancy</p>
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			<p>Physical risks</p> <p>Change in average temperature, heavy rainfall, drought, typhoon/ storm</p> <p>Opportunities</p> <p>Improvements of energy and resources efficiencies, development of low-carbon products, improvements and optimization of production process efficiencies, energy alternatives and diversified usage, carbon credit trades</p>	<ul style="list-style-type: none"> • Introduced ISO 50001 to improve energy efficiency. • Formulated a business continuity plan. • Planned for water resource reuse. <ul style="list-style-type: none"> • Identified and improved high-energy-consuming equipment, and implemented energy-saving and carbon-reduction measures. • Introduced green building practices to enhance energy and resource efficiency. • Planned and adopted alternative energy sources. • Continued monitoring the carbon credit trading market. 	
(4) Does the Company take inventory of its greenhouse gas emissions, water consumption, and total weight of waste in the last two years, and implement policies on energy efficiency and carbon dioxide reduction, greenhouse gas reduction, water reduction, or waste management?	V		<p>1. Greenhouse gas emission and its goal of management:</p> <p>The Company follows SBTi carbon reduction goals as an indicator to estimate climate change mitigation and adaptation. We set 2021 as the base year and expect to reduce absolute emission by 2.5% for Scope 1 and Scope 2. We expect to reduce 25% for Scope 1 and Scope 2 and 12.3% for Scope 3 by 2031.</p> <p>The Company is actively expanding its procurement of green electricity. Following the successful transition to green power at the Taipei headquarters in 2022, our Tainan plant also adopted green electricity in 2023. Additionally, our overseas operations have increased their use of green energy by installing rooftop solar panels and combining purchases with renewable energy certificates. For further details, please refer to the "Climate Change" chapter in our 2024 Sustainability Report.</p>	No discrepancy	

We actively prepare for green electricity procurement. Following the completion of green electricity transition in Taipei headquarters in 2022, green electricity was introduced in Tainan Plant in 2023. For overseas operating sites, we installed rooftop solar panels and purchased through consolidated renewable energy certificate to enhance the utilization rate of green electricity. Please refer to the chapter of "climate change" in the Company's 2024 Sustainability Report for more details.

Statistics of greenhouse gas emission over the years

Unit: ton-CO2e

Item		2023	2024
Scope 1		3,272.5527	1,857.4747
Scope 2	Regional base	28,860.4916	53,842.9675
Total	Regional base	32,133.0443	55,700.4422
Unit revenue emissions (Ton-CO2e/NT\$0.1 billion)	Regional base	13.28	15.45
Scope 3		6,445,290.89	7,995,958.59

Note: The verification and audit boundary of Scope 1 and Scope 2 was all the subsidiaries Wiwynn included in the consolidated financial statements.

2. Water consumption and its goal of management:

Up to now, the operations run by Wiwynn mainly used water for domestic purpose. No water is consumed during the manufacturing process. The sources of water include running water, recycled water, and underground water. Wastewater generated is also general domestic wastewater. In 2024, the recycled water resources were 25.78 million liters, accounting for 9.29% of total volume of water intake. We recycled water resources through rainwater, air conditioning condensed water, and hand-washed water. We recycled and reused them for air-conditioning and watering landscape. In 2024, the unit water consumption per revenue was 0.08, exceeding the management target of 0.04. We will continue to strengthen internal management, raise awareness, and conduct advocacy and training programs.

Statistics of water consumption

		Million liters	
Water consumption		2023	2024
A.	Running water	80.06	196.12
B.	Surface water (lake, river)	0.00	21.59
C.	Underground water	67.27	59.85
D.	Total volume of water intake (A+B+C)	162.25	277.56
F.	Total water displacement	95.35	167.89
G.	Water consumption (D-F)	66.90	109.67
Unit revenue water consumption Million liters/ NT\$1 billion)		0.07	0.08

The state of water recycling

Unit: Million liters

	2023	2024
Hand-washed water	0.92	0.93
Air conditioning condensed water	1.92	3.14
Rainwater	12.08	21.71
Total	14.92	25.78

3. Total weight of waste, its goal of management, and state of implementation:
To effectively manage the waste generated during production and operational processes, we commission qualified clearance and disposal organizations to handle waste treatment procedures. Additionally, relevant data is reported in compliance with the Waste Disposal Act to ensure that waste generated by the Company adheres to environmental, safety, and health management protocols. The Company has also consistently maintained ISO 14001 Environmental Management System verification. In 2024, the overall recycling rate reached 88.94%, reflecting a 4.06% improvement compared to 2023.

Item	2023	2024
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<p>4. Social issues</p> <p>(1) Does the Company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?</p>	V	<p>The Company established a human rights policy as well supports and follows UN Guiding Principles on Business & Human Rights, International Labor Organization Tripartite Declaration of Principles, International Labor Organization Declaration on Fundamental Principles and Rights at Work, OECD Guidelines for Multinational Enterprises, UN Universal Declaration of Human Rights, United Nations Global Compact, and Responsible Business Alliance Code of Conduct. The policy is applicable to Wiwynn's stakeholders, including employees, customers, suppliers, working partners, and joint ventures, to clearly deliver Wiwynn's commitments to human rights. The Company identified human rights issues inside and outside the organization as well as changes of legal regulations at home and abroad to establish a checklist.</p> <p>Each branch office conducted human rights due diligence investigation and identified critical human rights issues through systematic procedures, including RBA SAQ self-evaluation, VAP audit procedures, and questionnaire survey. According to the level of impact on different branch offices and subjects affected, we established policies and measures for improvement, carried out risk control and compensation, and followed up the effects of the improvement. Please refer to the chapter "Human Rights Management" on the Company's 2024 Sustainable Report for relevant information.</p> <p>To ensure employees understand their rights and interests as well as the policies</p>	No discrepancy																								

		and approaches taken by the Company in the issues of labor, human rights, health and safety, environment, and ethical regulations through training courses, we introduced relevant RBA course since 2020, completed full employees training, and listed it as the compulsory course for new employees. In 2024, we conducted retraining on relevant personnel and implement new employees training. The total training hours received by employees all over the world were 14,158 hours.	
(2) Does the Company have reasonable employee benefit measures (including salaries, leave, and other benefits) and reflect business performance or results on employee salaries?	V	<p>The Company has "Employee Salary Policy" in place, and it was approved by Compensation Committee and Board of Directors before putting it into implementation. The salary includes fixed items and variable items. The adjustment of the fixed items shall refer to the salary level in the same trade while the variable items shall be evaluated according to the Company business performance, responsibility, and personal performance for the reward of bonus. The ratio between male and female employees in the Company was 6:4, and the ratio of female employees taking the post of managers was more than 32.96%. It shows Wiyynn's inclusion for a diverse workplace. Besides, we provide fair opportunities for promotion and good career development.</p> <p>In addition, the Company also set up an Employee Relations Promotion Committee. The highest manager at human resource department is the chairman of the committee and employees from different departments are elected as members. At least four meetings shall be held every year to discuss various welfare measures related to employees, to maintain good communication between the Company and the employees, and to create a harmonious and competitive corporate environment. For related welfare measures, please refer to pages 114-115 of the Annual Report.</p>	No discrepancy
(3) Does the Company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	V	<p>To prevent occupational injuries and protect workers' safety and health, we established standard safety and health management procedures, implemented ISO45001:2018 management system, and passed third-party verification. The evidence-collection coverage rate in the group achieved 100%. We promise to provide employees a safe and healthy working environment. The state of implementation of the relevant measures is as below:</p> <p>1. Environmental examination and maintenance:</p>	No discrepancy

Item	Frequency/ State of implementation
CO2 concentration and lighting test in the office area	Frequency varies according to the location of the operating site. Relevant tests and improvements shall follow local regulations.
Noise test	
Testing methanol, isopropyl alcohol, tin, and noise at the production line area to control the actual situation in the operating environment and evaluate the status of exposure	
Low voltage distribution board test	
Fire safety equipment test	
Air-conditioning maintenance in the office area and R&D testing area	
Drinking test	
Disinfection	
<p>2. Management of chemicals: In order to manage chemicals properly, the Company has a dedicated area to place explosion-proof racks. The interval between racks is maintained in a safe distance. Chemicals with hazard are clearly labeled and adopted necessary communication measures as well as prepared safety data sheet for checking. Name and volume of the chemicals on the chemicals control card are clearly remarked in order to control the maximum storage amount in the rack. Moreover, safety equipment is also available, such as shower and eyewash, to make sure the timely protective measures are available when the operating personnel for chemicals exposed in the hazardous risk.</p> <p>3. Employee health examination: Employee health examination is held once every year. Other than general health examination in Taiwan, there were 1,294 employees who are qualified for the examination under labor insurance in receiving special health examination due to the noise work or exposure in ionizing radiation operations in global operating sites. They all completed special health examination in 2024.</p> <p>4. Educational training:</p>	

		<p>The participation number for educational training related to occupational safety in 2024 was 8,600 people with total training hours of 20,154 hours, including internal and external educational training courses and disaster drills.</p> <p>5. Statistics of occupational injuries There was no event of occupational diseases and no deaths of workers caused by occupational disasters in 2024. There were 13 occupational injury cases in Taiwan, 1 in Malaysia, and 13 in the Mexico&U.S. The total Frequency Severity Index (FSI) was 1.09. The majority of injury types included falls, sprains, bruises, collisions, and chemical splashes. Immediate medical care was provided at the time of the incidents, and corrective actions were taken through interviews with relevant personnel. In addition, employees' awareness was raised through meetings and training sessions to fulfill our commitment in workplace safety.</p> <p>6. There was no fire accident in 2024. We will continue reducing and preventing accidents through occupational safety management and business continuity planning.</p>	
(4) Does the Company provide its employees with career development and competence training sessions?	V	<p>We provide professional competency and core management competency trainings through seven key training systems (including new employee training system, professional training system, management training system, internal lecturer training system, quality training system, environment-safety-health and energy management training system, and general training system) for professional competence training and core management occupational training. Employees can enhance professional and management abilities through on-the-job training and the resources of internal & external training courses.</p> <p>In 2024, the average training hours provided to indirect personnel were 46.62 hours. Average training hours provided to employees all over the world were 25.86. In average, the training fee spent on each employee was NT\$1,415.</p>	No discrepancy

<p>(5) Do the Company's products and services comply with relevant laws and international standards in relation to customer health and safety, customer privacy, and marketing and labeling of products and services, and are relevant consumer protection and grievance procedure policies implemented?</p>	<p>V</p>	<p>The Company complies with domestic legal rules and that in sales territories and international standards for customer health and safety, customer privacy, marketing and labeling on products and services provided.</p> <p>The Company values customer health and safety and continues paying attention to the feedback from customers after using the product in order to implement that into product design at the early stage. We follow international regulations and verification mechanism approved by the safety certification in different countries, optimize product design, and enhance the convenience and security on customer operation and maintenance. In terms of customer privacy, we comply with all the confidential contracts and information signed with customers. Confidential work is carried out through business secret protective measures and well-prepared information security policies to avoid damage to the rights of customers. Documents related to products and projects are managed with the establishment of access permission. Non-project related personnel must not browse and download the information.</p> <p>In terms of information labeling for products and services, we comply with relevant regulations. Customers can obtain product information from the product, instruction manual, or our official website. In 2024, there was no violation against product and service information labeling or violation caused by dishonest conduct of sales.</p> <p>The Company manages customer feedback based on a quality management system and carries out necessary improvement. When receiving customer complaints, PM or business personnel shall understand the problems addressed by the customer first and then transfer the problem to customer service unit for handling. Customer service unit shall determine the type of customer complaint and coordinate with relevant responsible unit to handle the problem in the shortest time until it is resolved in order to protect customer rights and interests.</p>	<p>No discrepancy</p>
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<p>(6) Does the Company implement supplier management policies, requiring suppliers to observe relevant regulations on environmental protection, occupational health and safety, or labor and human rights?</p>	<p>V</p>	<p>Wiwynn Corporation established election standards on suppliers (new suppliers and existing suppliers), and it covers three dimensions of "basic information", "core competency", and "sustainability resilience". Other than signing code of conduct and various statements, we request and encourage suppliers to issue ESG Report, obtain certificates of ISO 9001, IECQ QC 080000, ISO 14001, ISO 45001, ISO 14064-1, and ISO 50001 as well as passed international certification standards, like RBA VAP effectiveness auditing.</p> <p>To understand the sustainable development of our supply chain, sustainability risk evaluation is carried out every two years. In 2023, we conducted SAQ (Self-Assessment Questionnaire) survey to 88 suppliers, from whom our purchase volume was above 10 million dollars. We received response from 79 of them, and the response rate was 89.77%. The content of the questionnaire includes "transparency and business ethics", "business continuity management", "labor human rights", "environmental management", and "responsible purchase" to identify suppliers with potential higher risk in terms of economy, environment, and society.</p> <p>The survey in 2024 carried forward the results of 2023, and evaluated (1) audit performance in the two most recent years (2) user and procurement evaluation and (3) customer logo requirements on materials for evaluation. The outcome showed 1 supplier was regarded with higher risks. Therefore, we requested the supplier to pass RBA VAP external audit. The non-compliance rate was 3.7%, with non-compliance items mainly distributed in the aspect of "labor". We have required the supplier to improve within 90 days.</p>	<p>No discrepancy</p>
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<p>5. Does the Company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the Company, such as corporate social responsibility reports? Do the reports above obtain assurance from a third-party verification unit?</p>	<p>V</p>	<p>The Company has issued non-financial reports every year from 2020. The 2024 "Sustainability Report" followed GRI standards 2021 issued by Global Reporting Initiative when preparing the report. Besides, we take a reference to the guidance of the industry issued by Sustainability Accounting Standards Board (SASB) and Sustainable Development Goals (SDGs) as the principles for the reports. The audit assesses the nature and level of compliance with AA1000 accountability principles (2018) according to the second application type in AA1000 guarantee standards v3 as well as the reliability of specific sustainability performance. Besides, we evaluate conformity with SASB disclosure standards according to the first application type in AA1000 guarantee standards v3. We also obtained the third-party independence declaration issued by BSI, Taiwan Branch (please refer to the appendix of 2024 Sustainability Report).</p>	<p>No discrepancy</p>
<p>6. Describe the difference, if any, between actual practice and the sustainable development principles, if the Company has implemented such principles based on the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies: The Company has established "Corporate Social Responsibility Practice & Regulation" according to "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies" for compliance, and there is no difference between the actual operation and the regulations established.</p>			
<p>7. Other useful information for explaining the status of corporate social responsibility practices: Please refer to "Sustainability" and "2024 Wiwynn Corporation Sustainability Report" in company's website for more information on the Company's sustainable development operations.</p>			

2. Climate-related information and implementation status

Item	Implementation status
<p>1. Please describe supervision and governance by the Board of Directors and the management team on risks and opportunities related to climate.</p>	<p>Board of Directors is the highest unit for the governance of climate topics. Corporate Sustainable Development Committee is a functional committee under the management of the Board of Directors. It assists the Board of Director to review climate policy, strategy, and goals. It consists of four directors, and an independent director is appointed as the convenor. At least two meetings should be held every year.</p> <p>Chief Strategy Officer submits reports of climate topics to the Corporate Sustainable Development Committee and the Board of Directors. The latest date of submission was on February 27, 2025.</p> <p>The Chief Strategy Officer and the President were responsible for climate issues, overseeing the formulation of climate strategies and overall strategic direction. The Chief Sustainability Officer and heads of operational units were responsible for assessing climate-related issues and developing management plans based on strategic objectives. The effectiveness of these management plans was reported during regular monthly meetings to the Chief Strategy Officer and the President to ensure progress toward achieving the set targets.</p>
<p>2. Please describe how the climate risks and opportunities identified affect the corporate business, strategy, and finance (short term, medium term, and long term).</p>	<p>Sustainable Development Office and each operating unit should collect climate topics according to internal and external topics as well as with the reference to that from the peer companies and benchmark enterprises at least once every year. Risks identified cover transitional and physical risks, including existing regulations, new rules, technology, market, business reputation, lawsuit, acute disasters and long-term disasters. The timeline is defined to short-term (1-3 years), medium-term (3-5 years), and long-term (more than 5 years). Besides, we take into the consideration of the current and new legal requirements related to climate change, such as "Climate Change Response Act", "Renewable Energy Development Act", and "Regional Self-Government Ordinance of a Low-Carbon City". Based on the level of impact and the possibility of occurrence, we then carry out a matrix analysis to identify risks and opportunities in the upstream of the value chain, in the organization, and in downstream of the value chain before confirming potential impacts caused to the Company's finance by the risks and opportunities of climate change according to the future scenarios of World Energy Outlook Analysis released by IEA and TCCIP as well as international industrial trend reported.</p> <p>In 2024, we identified climate transition risks with significant impacts, with the degree of impact and likelihood of stakeholder demands (concerns) being the highest, followed by the costs associated with transitioning to low-carbon technologies.</p> <p>As attention to climate issues increased, enterprises faced stricter carbon reduction standards and promoted decarbonization through supply chain influence, further escalating transition risks and cost pressures.</p>

	<p>Simultaneously, the rapid advancement of AI technology accelerated the growth in computing power demand, leading to heightened challenges in energy consumption and carbon emissions. Balancing technological development with energy conservation and carbon reduction became a critical issue for corporate competitiveness and sustainable development.</p> <p>Regarding physical risks, the impact and likelihood of heavy rainfall were relatively high. With the intensification of global warming, the intensity and frequency of extreme weather events continued to increase, and the affected regions became more concentrated, thereby increasing the uncertainty of operational risks and disaster losses for enterprises.</p> <p>In terms of climate-related opportunities, the development of low-carbon products provided key growth opportunities for enterprises, aiding in maintaining long-term competitive advantages amid the global trend of carbon reduction. Please refer to chapter "5.1.2 Strategy" in the Company's Sustainability Report for more information.</p>
<p>3. Please describe the impact of extreme weather events and action of transformation on the Company's finance.</p>	<p>For climate topics, the Company carries out a matrix analysis based on the possibility of occurrence and impact. Subsequently, we assessed the potential financial impacts of climate change risks and opportunities on the Company, utilizing factors such as the World Energy Outlook report published by the International Energy Agency (IEA), TCCIP future scenario estimations, and international industry trend reports. Please refer to chapter "5.1.2 Strategy" in the Company's Sustainability Report and "Wiyynn Corporation 2024 Natural Environment Evaluation Report" for more information.</p>
<p>4. Please describe how to integrate the identification, evaluation, and management process of climate risks into the whole risk management system.</p>	<p>Sustainable Development Office and each operating unit should collect information of climate topics according to internal and external topics and with reference to the topics collected by peer companies and benchmark enterprises at least once every year for identifying transitional and physical risks. Then, a matrix analysis is conducted based on the level of impact and the possibility of occurrence to identify risks and opportunities in the upstream of the value chain, in the organization, and in the downstream of the value chain. Risk and Safety Management Representative Committee is responsible for integrating and covering material risks faced in business activities, including (but not limited to) strategic risks, operating risks, financial risks, information risks, regulatory compliance risks, integrity risks, privacy rights risks, climate change, and other emerging risks (such as risks related to biodiversity, forest, water, or infectious disease). It should be submitted to Audit Committee for approval and reported to the Board of Directors. The Board of Directors includes climate topics into the consideration of overall risks to monitor total risk management and ensure the effective operation of the management mechanism.</p>

<p>5. If using scenario analysis to evaluate resilience when facing climate change, please describe the scenario, parameter, hypothesis, and analytical factor used as well as main impact to finance.</p>	<p>The Company evaluated transition risks using at least two external scenarios: the first being the stated polices scenario (STEPS), and the second being the net zero emissions scenario from the World Energy Outlook report published by the IEA. Physical risks treat extreme rainfall as the level of hazard while the vulnerability is assessed by four scenarios, RCP2.6, RCP4.5, RCP6.0, and RCP8.5 as well as flooding, landslide, and mudslide caused by extreme rainfall, and location of side as level of exposure. The level of hazard, vulnerability, and level of exposure are then used to analyze figures of physical risks at each site. Please refer to company's website "Sustainability" and "Wiwynn Corporation 2024 Natural Environment Evaluation Report" for more information.</p>																					
<p>6. If there is any transition plan in response to risks related to climate management, please describe the content of the plan and indicators and goals used to identify and manage physical risks and transitional risks.</p>	<p>The Company uses SBTi carbon reduction path as relevant indicator to estimate climate mitigation and adaptation. Through renewable energy planning formulated by the Group, the implementation of carbon management platform to collect carbon emission data, and collaboration with supply chain for carbon reduction, we introduce carbon reduction management to product development, manufacturing process, transportation, utilization, and product scrap in order to strengthen carbon reduction across the value chain to fulfill corporate commitment and responsibility for climate action. Please refer to chapter "5.1.3 Climate Indicators and Goals" in the Report for more information.</p>																					
<p>7. If using internal carbon pricing as the planning tool, please describe price-setting foundation.</p>	<p>It is not yet using internal carbon pricing as the planning tool.</p>																					
<p>8. If goals related to climate are set, please provide the information of activities covered, scope of greenhouse gas emissions, project timeline, and progress achieved every year. If using carbon offset or renewable energy certificates (RECs) to achieve relevant goals, please explain the source or volume of carbon reduction offset or the quantity of renewable energy certificates (RECs).</p>	<p>The Company sets year 2021 as the base year, and the goal achievement rate in 2024 calculated according to SBTi carbon reduction path is as below:</p> <table border="1" data-bbox="772 869 1937 1008"> <thead> <tr> <th>Boundary</th> <th>Coverage rate</th> <th>Achievement rate for Scope 1+2</th> </tr> </thead> <tbody> <tr> <td>Taiwan</td> <td>35.57%</td> <td>34.89%</td> </tr> <tr> <td>Global</td> <td>100%</td> <td>71.68% (Note)</td> </tr> </tbody> </table> <p>Recognition of renewable energy over the years</p> <table border="1" data-bbox="772 1077 1937 1216"> <thead> <tr> <th></th> <th colspan="2">Unit: kWh</th> </tr> <tr> <th></th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Independent generation for private use</td> <td>1,189,000</td> <td>4,386,009</td> </tr> <tr> <td>Renewable energy certificate (including PPA and local REC)</td> <td>35,508,000</td> <td>66,192,013 (Note)</td> </tr> </tbody> </table> <p>Please refer to chapter "5.3 Climate Indicators and Goals" in the Report for more information.</p> <p>Note: The data is calculated based on the number of renewable energy certificates that have undergone third-party verification and received preliminary approval as of the annual report's publication date. However, the third-party verification process is still ongoing, and the final figures will be determined by the ISO 14064-1 verification statement for 2024, to be published in 2025 (refer to the Wiwynn Corp. official website for details).</p>	Boundary	Coverage rate	Achievement rate for Scope 1+2	Taiwan	35.57%	34.89%	Global	100%	71.68% (Note)		Unit: kWh			2023	2024	Independent generation for private use	1,189,000	4,386,009	Renewable energy certificate (including PPA and local REC)	35,508,000	66,192,013 (Note)
Boundary	Coverage rate	Achievement rate for Scope 1+2																				
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9. Greenhouse gas verification, state of assurance, goals and strategies of reduction, and specific action plan (providing separately in 1-1 and 1-2).	The Company refers to Greenhouse Gas Protocol (GHG Protocol) to conduct greenhouse gas verification according to ISO 14064-1:2018. We set the organizational boundary based on the operational control rights and achieved 100% investigation coverage rate. Please refer to chapter "5.1.3 Climate Indicators and Goals" in the Report for more information.
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2-1 The state of greenhouse gas verification and assurance conducted by the Company in the two most recent years

2-1-1 Information on greenhouse gas verification

Please describe the volume of greenhouse gas emissions (tons CO₂e) in the two most recent year, the intensity (tons CO₂e/ NT\$ million), and scope of information coverage.

Statistics of greenhouse gas emission in the two most recent years

Unit: tons-CO₂e

Item		2023	2024
Scope 1		3,272.5527	1,857.4747
Scope 2	Regional base	28,860.4916	53,842.9675
	Market base	12,978.5396	23,959.0151 (Note)
Total	Regional base	32,133.0443	55,700.4422
	Market base	16,251.0923	25,816.4898 (Note)
Unit revenue emissions (tons CO ₂ e/NT\$1 million)	Regional base	0.13	0.15
	Market base	0.07	0.07 (Note)
Scope 3		6,445,290.89	7,995,958.59

Note: The data is calculated based on the number of renewable energy certificates that have undergone third-party verification and received preliminary approval as of the annual report's publication date. However, the third-party verification process is still ongoing, and the final figures will be determined by the ISO 14064-1 verification statement for 2024, to be published in 2025 (refer to the Wiyynn Corp. official website for details).

Note 1: The verification and audit boundary were all the subsidiaries of Wiyynn included in the consolidated financial statements.

Note 1: Direct emissions (Scope 1, source of emissions possessed or controlled directly by the Company), indirect energy emissions (Scope 2, indirect greenhouse gas emissions caused by inputting electricity, heat, or steam), and other indirect emissions (Scope 3, emissions generated by the Company's activities and is non-energy indirect emissions; it is source of emissions possessed or controlled by other companies).

Note 2: Coverage scope of direct emissions and indirect energy emissions should be conducted according to the schedule specified in Article 10 Paragraph 2 of the Criteria. Information of other indirect emissions can be disclosed voluntarily.

Note 3: Greenhouse gas verification standard: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 issued by International Organization for Standardization (ISO).

Note 4: The intensity of greenhouse gas emissions can be calculated by per unit product/ service or revenue. However, the data calculated by revenue (NT\$1 million) should be stated.

2.2 Information on greenhouse gas assurance

Describe the state of assurance in the two most recent years up to the publication of the annual report, including scope of assurance, assurance institution, assurance criteria, and assurance opinions.

The state of greenhouse gas verification and assurance in the two most recent years

	2023	2024
Scope of assurance	All subsidiaries included in the consolidated financial statements.	All subsidiaries included in the consolidated financial statements.
Assurance institution	BSI	BSI
Assurance criteria	ISO 14064-1:2018	ISO 14064-1:2018
Assurance opinions	Reasonable assurance	Reasonable assurance

Note: Other indirect emissions listed in the audit assurance statement of ISO 14064-1:2018 adopted validation and agreed-upon procedures.

Note 1: It should be implemented according to the schedule specified in Article 10 Paragraph 2 of the Criteria. If the assurance opinions of complete greenhouse gas will not be ready by the publication of the annual report, the Company should remark "the complete assurance information will be disclosed in the Sustainability Report". If the Company does not prepare a sustainability report, please remark "the complete assurance information will be disclosed on the Market Observation Post System", and the complete assurance information will be disclosed in the annual report next year.

Note 2: The institution commissioned for assurance should meet the regulation for assurance institution in the sustainability report announced by Taiwan Stock Exchange and Taipei Exchange.

2.2 Goal, strategy, and the concrete action plan for greenhouse gas reduction

<u>Please describe the base year of greenhouse gas reduction and its data, reduction goal, strategy, and concrete action plans as well as the achievement of reduction goals.</u>	
Greenhouse gas reduction base year	2023
Scope 1+2 figures	55,700.4422 (Regional base)
Reduction goal	Market base emissions for Scope 2 in 2030 is 0 tons CO ₂ e
The state of achievement	Market base emissions for Scope 2 in 2025 is 23,959.0151 tons CO ₂ e (Note)
Strategy	Environment-friendly operation
Concrete action	<ul style="list-style-type: none"> • Planned the use of renewable energy based on the actual situation in each operating site. In 2024, the utilization rate of global renewable energy achieved 56.53% (Note). • Installed rooftop solar panels in the plant in Malaysia for self-generation and self-use and obtained the Gold certification from GBI green building in 2024. • The Mexico plant obtained the Edge Advanced certification at the beginning of 2025, enabling a 36% reduction in energy consumption. • Implemented manufacturing process improvement, including new production line of global low-power consumption PCBA and reduction of idle-time power consumption during cabinet product testing.

Note: The data is calculated based on the number of renewable energy certificates that have undergone third-party verification and received preliminary approval as of the annual report's publication date. However, the third-party verification process is still ongoing, and the final figures will be determined by the ISO 14064-1 verification statement for 2024, to be published in 2025 (refer to the Wiyynn Corp. official website for details).

Note 1: It should be conducted according to the schedule specified in Article 10 Paragraph 2 of the Criteria.

Note 2: The base year should be the year that boundary verification was completed in the consolidated financial statements. For example, according to Article 10 Paragraph 2 of the Criteria, companies with a capital more than NT\$ 10 billion should completed verification of 2024 consolidated financial statements in 2025. Therefore, the base year is 2024. If the Company completed verification of the consolidated financial report in advance, the early year should be regarded as the base year. In addition, the data for the base year can be calculated in a single year or in average value over several years.

(8) Implementation of ethical corporate management and deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
1. Establishment of ethical corporate management policies and programs				
(1) Does the Company have an ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?	✓		The Company establishes "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct", and "Codes of Ethical Conduct". They have been approved by the board and the policy of ethical management is disclosed in the internal regulations, annual report, and the Company website to make sure suppliers, customers, or other business-related institutions and personnel clearly understand our philosophy and regulations in ethical management. The directors and senior management in the Company have issued a statement of compliance with the ethical management policy and require in the terms of employment contract that employees must comply with such policy.	No discrepancy
(2) Whether the Company has established an assessment mechanism for the risk of unethical conduct; regularly analyzes and evaluates, within a business context, the business activities with a higher risk of unethical conduct; has formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies?	✓		The Company has established an evaluation mechanism for unethical conducts in the internal regulations of " Procedures for Ethical Management and Guidelines for Conduct " and " Codes of Ethical Conduct " to analyze and assess regularly the business activities within the business scope which are at a higher risk of being involved in unethical conduct as well as establish prevention programs accordingly, covering the prevention measures for the behaviors specified in Article 7, Paragraph 2 of "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies".	No discrepancy

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
(3) Does the Company clearly set out the operating procedures, behavior guidelines, and punishment and appeal system for violations in the unethical conduct prevention program, implement it, and regularly review and revise the plan?	✓		The Company established the operating procedures, guidelines for conduct, punishment for violation, and complaint system for the prevention of unethical conducts in the internal regulations of "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct", and " Codes of Ethical Conduct " and will revise it in compliance relevant legal rules or the actual demand of company operation. Our "Code of Ethical Management", "Operating Procedures for Ethical Management and Guidelines for Conduct", and "Code of Ethics" have been approved the revision by the board on January 18, 2022, December 24, 2019, and March 20, 2020 respectively.	No discrepancy
2. Ethical management practice				
(1) Does the Company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts?	✓		The Company establishes relevant assessment mechanisms through internal regulations, including evaluating the legality and ethical management record of the dealing objects. If the objects of business interaction or cooperation involve with the facts of unethical conducts or violate relevant legal rules, the contract will be terminated or canceled immediately, and the relevant provisions will be entered in individual business contract.	No discrepancy
(2) Has the Company set up a dedicated unit to promote ethical corporate management under the board of directors, and does it regularly (at least once a year) report to the board of directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	✓		In order to strengthen the management of ethical management, the Company establishes "Ethical Corporate Management Best Practice Principles" with approval from the board of directors and sets up Department of Human Resource Management as the dedicated unit to be in charge of the establishment of ethical management policies and prevention programs and supervision of the implementation. The department reports to the board of directors regularly (at least once a year), and no violation has been found so far. The state of implementation of ethical management in the Company in 2024 is as below, and it has been reported to the Board of Directors on January 8, 2024.	No discrepancy

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
			<ol style="list-style-type: none"> 1. Supplier commitment: Supplier's ethical policy letter is listed as one of the elements in selecting new suppliers for the Company. Current suppliers must also sign to commit that they will not conduct any behavior that involves direct or indirect offering, bribery, improper gifts, entertainment, and other conveyance of unjust interests to the employees or relatives and friends of the employees in the Company. In 2024, we issued 193 copies of "Supplier's Ethical Management Letter" and recovered 193 letters effectively with a conversion rate of 100.0%. 2. Educational training: To ensure employees fully understand relevant regulations, the Company carries out online "ethical conduct code educational training" to new employees as the threshold of passing the probation. There were 1,905 new employees participating in "ethical conduct code educational training" in 2024, and 1,873 of them completed the training with a completion rate of 98% (32 non-completion was due to employee resignation). 3. Standards of the audit and continuous promotion on the regulations of receiving gifts <ol style="list-style-type: none"> (1) RBA external audit is held every two years. On November 23, 2023, Tainan Branch passed RBA third-party audit. The result self-assessment questionnaire (SAQ) of RBA responsible business alliance in dimensions of society, environment as well as ethics and corruption risks showed no material risk. We will continue implementing risk mitigation to effectively control potential risks. (2) In order to maintain the highest standard of ethical conduct, we strictly forbid any form of bribery. The regulations of receiving gifts were restated before the three traditional festivals on January 17, May 27, and August 26, 2024 respectively through internal emails and employee information portal to all the employees in Wiyynn. 	

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
(3) Has the Company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	✓		<p>The Company establishes the policy of conflict of interests' prevention in the internal regulations of "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct", and "Codes of Ethical Conduct".</p> <p>Proper channels for statements have been provided based on the status of the stakeholders. The state of implementation of conflict of interests' avoidance for the meeting topics at the board of directors in the Company in 2024 was disclosed on page 20 to 21 in the annual report. Any director who is the interested party of the topics for discussion will take an initiative to avoid participating in discussion and voting to strictly follow the policy of conflict of interests' prevention.</p>	No discrepancy
(4) Does the Company have effective accounting and internal control systems in place to enforce ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit compliance with the systems to prevent unethical conduct or hire outside accountants to perform the audits?	✓		<p>The Company has established effective accounting systems and internal control systems as well as ensure the design of the internal control system and its implementation continue being effective based on the items for effectiveness judgment of internal control system specified in "Regulations Governing Establishment of Internal Control Systems by Public Companies". In addition, the audit unit in the Company uses the annual self-assessment result from each unit of implementation as the basis of risk evaluation and establish audit plans as well as carry out regular audit.</p> <p>All of the financial statements in the Company have been audited by certified public accountants to ensure the fairness of each statement.</p>	No discrepancy
(5) Does the Company provide internal and external ethical corporate management training programs on a regular basis?	✓		<p>The Company continues promoting the importance of ethical management through new employee training, internal educational training, and various meetings. "Introduction of RBA Code of Conduct" and "Code of Ethical Conduct Educational Training" are the compulsory courses for new employees. Besides, "Introduction of RBA Code of Conduct" is also the key item of re-training every year, and all employees must receive the training.</p> <p>We carried out online training on ethical conduct to all the employees (excluding newly-joined employees) in 2024, and there were 3,383 participants with total training hours of 5576.67 hours. There were 2,999 employees receiving RBA courses with total training hours of 3667.61 hours.</p>	No discrepancy

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
3. Implementation of complaint system				
(1) Has the Company established specific whistleblowing and reward procedures, set up conveniently accessible whistleblowing channels, and appointed appropriate personnel specifically responsible for handling complaints received from whistle-blowers?	✓		<p>The Company specifies concrete whistleblowing systems and reporting channels in "Procedures for Ethical Management and Guidelines for Conduct", "Codes of Ethical Conduct", and the ethical policy letter. It is explained below:</p> <p>(1) If the reported matter involves general employees, it shall be submitted to the manager at the department, the highest manager at human resource and administrative unit, or the highest manager at the audit unit.</p> <p>(2) If the reported matter involves directors or senior managers, it shall be submitted to the highest manager at the audit unit or the independent director.</p> <p>The manager or personnel who submitted the report above shall investigate the facts immediately. If necessary, request assistance from other relevant departments.</p> <p>The Company sets up the standard operating procedures for investigation on the reported matters received in "Procedures for Ethical Management and Guidelines for Conduct", and "Codes of Ethical Conduct". The case officer in charge of handling the reported matter shall keep the identity of the whistleblower and the reported content confidential with a written statement. In order to adopt proper measures to protect the whistleblower, the Company also established "Whistleblower Protection and Counter Retaliation Management Procedure" to promise protecting the whistleblower in good faith or those who participate in the investigation from improper handling due to the reported matter or from being retaliated.</p>	No discrepancy
(2) Has the Company established standard operation procedures for investigating the complaints received, follow-up measures taken after investigation, and mechanisms ensuring such complaints are handled in a confidential manner?	✓			No discrepancy
(3) Has the Company adopted proper measures to protect whistle-blowers from retaliation for filing complaints?	✓			No discrepancy
4. Strengthening information disclosure				
(1) Does the Company disclose its ethical corporate management policies and the results of their implementation on its website and the Market Observation Post System (MOPS)?	✓		The Company has disclosed the content of code of ethical management and the effectiveness of implementation on the annual report, the Company website, and Market Observation Post System.	No discrepancy

Evaluation item	Implementation status			Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and the reasons
	Yes	No	Summary	
5. If the Company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviations between the principles and their implementation: The Company has established "Ethical Corporate Management Best Practice Principles" based on "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" for compliance, and there is no deviation between the actual operation and the code established.				
6. Other important information to facilitate a better understanding of the status of operation of the Company's ethical corporate management policies: (1) RBA external audit is held every two years. On September 23, 2024, the subsidiary in Mexico passed RBA third-party audit. (2) The result self-assessment questionnaire (SAQ) of RBA responsible business alliance in dimensions of society, environment as well as ethics and corruption risks showed no material risk. We will continue implementing risk mitigation to effectively control potential risks.				

- (9) Other important information to enhance the understanding on the operations of corporate governance that should be disclosed: None.**
- (10) The statement of internal control system should disclose the following information:**
- 1. Statement of Internal Control**
Please refer to the Market Observation Post System's website (<http://mops.twse.com.tw>) for Statement of Internal Control.
 - 2. If a CPA has been commissioned to carry out a special audit of the internal control system, a CPA audit report should be disclosed: None.**

(11) Resolutions of the General Shareholders' Meeting and the Board of Directors' Meeting in the most recent fiscal year and during the current fiscal year up to the publication of the annual report:

1. Important resolution of General Shareholders' Meeting

Date	Major resolution	Implementation status
2024.05.24	1. Ratification of 2023 Business Report and Financial Statements.	It was approved as proposed.
	2. Ratification of the proposal for distribution of the Company's 2023 profits.	It was approved as proposed. According to the resolution of the Board of Directors' meeting on February 26, 2024, the Chairman was authorized to set up June 17, 2024 as the ex-dividend date. The cash dividend per share of NT\$42 should be issued fully before July 10, 2024.
	3. Approved the proposal of ordinary share issuance via capital increase in cash participating in issuing global depository receipts and/ or ordinary share issuance via capital increase in cash and/ or ordinary share issuance via capital increase in cash through private placement and/ or new share issuance via private placement participating in issuing global depository receipts.	Approved the proposal of ordinary share issuance via capital increase in cash participating in issuing global depository receipts. The fundraising was completed on July 15, 2024 (with a total of 11,000,000 units issued, amounting to US\$836,550,000).

2. Material resolutions by the Board of Directors

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
1st Meeting in 2024	2024.01.18	1. Approved the preliminary proposal of annual business performance bonus for the second half of 2023 for managers except Chief Strategy Officer of the Company.	V	Approved as proposed						
		2. Approved the preliminary proposal of annual business performance bonus for the second half of 2023 for Chief Strategy Officer of the Company.	V	Approved as proposed						
		3. Approved the proposal of capital increase in US\$100,000 thousand to the subsidiary, Wiyynn Technology Service Malaysia SDN. BHD. (WYMY in short).			V	Approved as proposed				
		4. Approved the Company's business plan for 2024			V	Approved as proposed				
		5. Approved the proposal of amending the Company's "Transaction Procedures for Interested Parties, Affiliates, Specific Companies, and Group Enterprises" and "Regulations for Cycle Operation for Internal Control- Interested Party Transaction Management".			V	Approved as proposed				
		6. Approved the proposal of amendments of the Company's "Table of Authority for Approval".			V	Approved as proposed				
		7. Approved the report of equipment acquisition for business purpose between the Company and the parent company or between the Company and subsidiaries submitted afterwards.								

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee		
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution	
2nd Meeting in 2024	2024.02.26	1. Approved the proposal of the Company's employee compensation and director remuneration distribution for 2023.	V	Approved as proposed							
		2. Approved the proposal of employee compensation ratio and suggested amount for managers except Chief Strategy Officer of the Company for 2023.	V	Approved as proposed							
		3. Approved the preliminary proposal of salary adjustment for managers except Chief Strategy Officer of the Company for 2024.	V	Approved as proposed							
		4. Approved the preliminary proposal of annual performance bonus for managers except Chief Strategy Officer of the Company for 2024.	V	Approved as proposed							
		5. Approved the proposal of employee compensation ratio and suggested amount for Chief Strategy Officer of the Company in 2023.	V	Approved as proposed							
		6. Approved the proposal of annual salary adjustment for Chief Strategy Officer of the Company in 2024.	V	Approved as proposed							
		7. Approved the preliminary proposal of annual performance bonus for Chief Strategy Officer of the Company in 2024.	V	Approved as proposed							
		8. Approved the Company's business plan and financial statement for 2023.			V	Approved as proposed					
		9. Approved the proposal of Company's earnings distribution for 2023.					V	Approved as proposed			

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
2nd Meeting in 2024	2024.02.26	10. Approved the proposal of ordinary share issuance via capital increase in cash participating in issuing global depository receipts and/ or ordinary share issuance via capital increase in cash and/ or ordinary share issuance via capital increase in cash through private placement and/ or new share issuance via private placement participating in issuing global depository receipts.			V	Approved as proposed				
		11. Approved matters related to 2024 General Shareholders' Meeting.								
		12. Approved the proposal of commissioning KPMG as the certified accountants for auditing financial statements of the Company in 2024 and the proposal of audit fee for 2024.			V	Approved as proposed				
		13. Approved the proposal of the Company's "Statement of Internal Control" for 2023.			V	Approved as proposed				
		14. Approved the proposal of amending the Company's "Methods of Evaluating Performance of Board of Director and Functional Committees" and the evaluation results of 2023 Board of Directors and Functional Committees.								

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
3rd Meeting in 2024	2024.05.07	1. Approved the preliminary proposal of salary adjustment for managers except Chairman and Chief Strategy Officer of the Company for 2024.	V	Approved as proposed						
		2. Approved the proposal of managers of the Company participating in employee stock ownership plans.	V	Approved as proposed						
		3. Approved the proposal of the Company's consolidated financial statements for Q1, 2024.			V	Approved as proposed				
		4. Approved the proposal of the Company to submit the tender to the Taipei City government for land lease of Neihu's Tanmei area in Taipei.			V	Approved as proposed				
		5. Approved the amendments of the Company's "Table of Authority for Approval".			V	Approved as proposed				
		6. Approved the amendments of the Company's "Organizational Regulations for Audit Committee".			V	Approved as proposed				
		7. Approved the proposal of the Company's sustainability report for 2023.							V	Approved as proposed
		8. Approved the proposal of credit application to banks.								
4th Meeting in 2024	2024.05.22	1. Approved the proposal of hiring new manager.					V	Approved as proposed		
		2. Approved the preliminary proposal of salary for Mr. William Lin as President.	V	Approved as proposed						

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
5th Meeting in 2024	2024.06.13	1. Approved the proposal of the 2024 first ordinary share issuance via capital increase in cash participating in issuing global depository receipts and first overseas unsecured convertible bonds.			V	Approved as proposed				
		2. Approved the proposal of the 2024 first issuance of common shares via capital increase in cash for employee stock ownership plan (hereinafter employee stock ownership plan).								
6th Meeting in 2024	2024.08.08	1. Approved the preliminary proposal of annual business performance bonus for the first half of 2024 for managers except Chairman and Chief Strategy Officer of the Company.	V	Approved as proposed						
		2. Approved the preliminary proposal of annual business performance bonus for the first half of 2024 for Chairman and Chief Strategy Officer of the Company.	V	Approved as proposed						
		3. Approved the proposal of employee compensation ratio and suggested amount for Chairman and Chief Strategy Officer of the Company in 2023.	V	Approved as proposed						
		4. Approved the proposal of employee compensation ratio and suggested amount for managers except Chairman and Chief Strategy Officer of the Company for 2023.	V	Approved as proposed						
		5. Approved the proposal of remuneration paid to directors for 2023.	V	Approved as proposed						
		6. Approved the amendments of the Company's "Remuneration Paid to Directors and Functional Committees".	V	Approved as proposed						

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
6th Meeting in 2024	2024.08.08	7. Approved the proposal of the Company's consolidated financial statements for Q2, 2024.			V	Approved as proposed				
		8. Approved the proposal of capital increase in US\$500,000 thousand to the subsidiary, Wiyynn International Corporation (WYUS in short).			V	Approved as proposed				
		9. Approved the proposal of acquiring right-of-use asset from the interested party of the Company, Wistron NeWeb Corporation as well as renewing new lease contract, adjusting original rent and expanding the lease area.			V	Approved as proposed				
		10. Approved the report of equipment acquisition for business purpose between the Company and the parent company or between the Company and subsidiaries submitted afterwards.								
		11. Discussion on the "Main Materials Responsibility Policy".								
		12. Approved the proposal of amendments of the Company's "Table of Authority for Approval".			V	Approved as proposed				
		13. Approved the proposal of credit application to banks.								
7th Meeting in 2024	2024.08.26	1. Approved the proposal of the establishment of Wiyynn Foundation (hereinafter the Foundation).			V	Approved as proposed				

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
8th Meeting in 2024	2024.11.13	1. Approved the proposal of hiring and promotion of Vice President as well as the lifting the non-compete restrictions.					V	Approved as proposed		
		2. Approved the proposal of hiring new managers.					V	Approved as proposed		
		3. Approved the preliminary proposal of salary for new manager and proposal of salary adjustment for promotion of Vice President.	V	Approved as proposed						
		4. Approved the proposal of the Company's consolidated financial statements for Q3, 2024.			V	Approved as proposed				
		5. Approved the proposal of acquiring right-of-use asset from the interested party of the Company, Wistron NeWeb Corporation.			V	Approved as proposed				
		6. Approved the proposal of investing in the newly established Wiwynn Smart Manufacturing Corporation.			V	Approved as proposed				
		7. Approved the proposal of spin-off of the Company's Tainan Branch and transfer to the existing subsidiary that will be 100% owned by the Company after establishment of the new company.			V	Approved as proposed				
		8. Approved the classification of accounts receivable that have been over 3 months of normal credit period with significant amount as of Q3, 2024, as non-fund lending.			V	Approved as proposed				

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
8th Meeting in 2024	2024.11.13	9. Approved the amendments of the Company's "Internal Control System" and "Regulation of Internal Audit Implementation" and added "Regulations Governing Cycle of Operation for Internal Control - Sustainable Information Management".			V	Approved as proposed				
		10. Approved the proposal of the Company's audit plan for 2025.			V	Approved as proposed				
		11. Approved the proposal of reviewing the operating fund allocation ratio for Wiyynn Foundation.								
		12. Approved the proposal of credit application to banks.								
		13. Approved the proposal of acquiring right-of-use asset from the non-interest parties.			V	Approved as proposed				
1st Meeting in 2025	2025.01.08	1. Approved the preliminary proposal of annual business performance bonus for the second half of 2024 for managers except Chairman and Chief Strategy Officer of the Company.	V	Approved as proposed						
		2. Approved the preliminary proposal of annual business performance bonus for the second half of 2024 for Chairman and Chief Strategy Officer of the Company.	V	Approved as proposed						
		3. Approved the Company's business plan for 2025.			V	Approved as proposed				

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
2nd Meeting in 2025	2025.02.27	1. Approved the proposal of the Company's employee compensation and director remuneration distribution for 2024.	V	Approved as proposed						
		2. Approved the proposal of employee compensation ratio and suggested amount for managers except Chairman and Chief Strategy Officer of the Company for 2024.	V	Approved as proposed						
		3. Approved the preliminary proposal of salary adjustment for managers except Chairman and Chief Strategy Officer of the Company for 2025.	V	Approved as proposed						
		4. Approved the preliminary proposal of annual performance bonus for managers except Chairman and Chief Strategy Officer of the Company for 2025.	V	Approved as proposed						
		5. Approved the proposal of employee compensation ratio and suggested amount for Chairman and Chief Strategy Officer of the Company in 2024.	V	Approved as proposed						
		6. Approved the proposal of annual salary adjustment for Chairman and Chief Strategy Officer of the Company in 2025.	V	Approved as proposed						
		7. Approved the preliminary proposal of annual performance bonus for Chairman and Chief Strategy Officer of the Company in 2025.	V	Approved as proposed						
		8. Approved the amendments of the regulation of employee stock ownership plans.								

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
2nd Meeting in 2025	2025.02.27	9. Approved the proposal of by-election of director.								
		10. Approved the nomination of directors for the by-election of the Company's 5th Board of Directors.					V	Approved as proposed		
		11. Approved the proposal of lifting the non-compete restrictions on directors of the Company and their corporate representatives.								
		12. Approved the Company's Business Report and Financial Statements for 2024.			V	Approved as proposed				
		13. Approved the proposal of Company's earnings distribution for 2024.			V	Approved as proposed				
		14. Approved the proposal of amendments on the Company's "Code of Practice".								
		15. Approved matters related to 2025 General Shareholders' Meeting.								
		16. Approved the proposal of capital increase in US\$300,000 thousand to the subsidiary, Wiyynn Technology Corporation (WYMUS in short).			V	Approved as proposed				
		17. Approved the proposal of termination of lease contract with the interested party of the Company, Wistron NeWeb Corporation.			V	Approved as proposed				
18. Approved the proposal of increase in capital expenditure budget for the construction for the office building at the plant area in Phase III, Tainan Science Park through renting the land and commissioning.			V	Approved as proposed						

Name of meeting	Date	Major resolution	Compensation Committee		Audit Committee		Nomination Committee		Corporate Sustainability Development Committee	
			Motion	Resolution	Compliance with Article 14-5 of the Securities and Exchange Act	Audit Committee Resolution	Motion	Motion Resolution	Motion	Corporate Sustainability Development Committee Resolution
2nd Meeting in 2025	2025.02.27	19. Approved the proposal of commissioning KPMG as the certified accountants for auditing financial statements of the Company in 2025 and the proposal of audit fee for 2025.			V	Approved as proposed				
		20. Approved the Company's risk management plan for 2025.			V	Approved as proposed				
		21. Approved the proposal of the Company's "Statement of Internal Control" for 2024.			V	Approved as proposed				
		22. Approved the proposal of amendments on the Company's "Regulations Governing Cycle of Operation for Internal Control".			V	Approved as proposed				
		23. Approved the report of equipment acquisition for business purpose between the Company and the parent company or between the Company and subsidiaries submitted afterwards.								
		24. Approved the proposal of credit application to banks.								

(12) During the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None.

2.4. Information regarding the Company's audit fee:

Unit: NT\$ thousand

Name of accounting firm	Name of CPA	Audit period	Audit fee	Non-audit fee	Total	Remarks
KPMG Taiwan	Ya-Lin Chen	2024/01~2024/12	8,220	28,685	36,905	Non-audit fee includes taxation audit, verification, handling of issuing global depository receipts, and other services.
	Ming-Hung Huang					

- (1) **When the Company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts of the audit fees before and after the change and the reasons shall be disclosed:** None.
- (2) **When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10 percent or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefor shall be disclosed:** None.

2.5. Information on the replacement of certified public accountant:

None.

2.6. The Company's chairman, president, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm, the name and position of the person, and the period during which the position was held, shall be disclosed:

None.

2.7. Transfer of equity interests and change in equity interests by a director, supervisor, managerial officer, or shareholder with a stake of more than 10 percent during the most recent fiscal year and during the current fiscal year up to March 31, 2025:

(1) Changes in shareholding of directors, managers, and major shareholders

Title	Name	2024		2024 (up to March 31)	
		Holding increase (decrease)	Pledged holding increase (decrease)	Holding increase (decrease)	Pledged holding increase (decrease)
Chairman	Emily Hong	0	0	0	0
Director	Wistron Corporation Representative: Frank Lin	(80,000)	0	0	0
Director	Wistron Corporation Representative: Sylvia Chiou	0	0	0	0
Director	Sunlai Chang	(31,000)	0	0	0
Director	Steven Lu	(170,000)	0	0	0
Independent Director	Charles Kao	0	0	0	0
Independent Director	Simon Zeng	0	0	0	0
Independent Director	Cathy Han	0	0	0	0
Independent Director	Victor Cheng	0	0	0	0
President (Note 1)	William Lin	5,000	0	2,000	0
Vice President	Robin Wang	0	0	0	0
Vice President (Note 2)	Christopher Huang	0	0	0	0
Vice President (Note 2)	Steven Hsieh	100	0	300	0
Chief Information Officer (Note 2)	James Wen	0	0	0	0
Chief Legal Officer (Note 2)	Lois Lin	0	0	0	0
Chief Financial Officer (CFO)	Harry Chen	0	0	0	0
Accounting Manager	Wenifred Wen	0	0	0	0
Major shareholder	Wistron Corporation	0	0	0	0

Note 1: On May 22, 2024 at the meeting of Board of Directors, all directors agreed the appointment of the Company's Executive President; effective on June 1, 2024.

Note 2: On November 13, 2024 at the meeting of Board of Directors, all directors agreed; effective on the same day.

(2) Equity transfer information:

Name	Reason for transfer	Date of transaction	Counterparty	Relationship between transferee and directors, supervisors, managers and major shareholders	Shares	Transaction price (NT\$)
Steven Lu	Gift	2024.04.12	Piyung Hung	Spouse	170,000	N/A
Frank Lin	Gift	2024.06.06	Meilien Hsiao	Spouse	80,000	N/A

(3) Equity pledge information: None.**2.8. Information on top ten shareholders and the relationship among them:**

March 31, 2025

Name	Shareholding in person		Shares held by spouses and minor children		Total shares held in another person's name		Name and relationship between the Company's top ten shareholders, or spouses or relatives within two degrees		Remarks
	Shares	Ratio	Shares	Ratio	Shares	Ratio	Name	Relation	
Wistron Corporation	65,895,129	35.46%	0	0%	0	0%	None	None	None
Liben Investment Co., Ltd. Representative: Frank Lin	5,053,927	2.72%	0	0%	0	0%	Wise Cap Limited Company	Reinvestment of Wise Cap	None
Fubon Life Insurance Co., Ltd. (Fubon Dividend 03)	3,706,000	1.99%	0	0%	0	0%	None	None	None
Wise Cap Limited Company Representative: Frank Lin	3,635,513	1.96%	0	0%	0	0%	Wistron Corporation	Reinvestment of Wistron	None
Labor Pension Fund (New Scheme)	3,489,865	1.88%	0	0%	0	0%	None	None	None
Simon Lin	3,477,111	1.87%	0	0%	0	0%	Wistron Corporation	Representative	None
Emily Hong	2,418,624	1.30%	0	0%	0	0%	None	None	None
HSBC Bank (Taiwan) Limited in custody for Employee Reserve Fund, managed by external account manager Amundi Malaysia Sdn. Bhd..	1,840,000	0.99%	0	0%	0	0%	None	None	None
Citibank (Taiwan) Limited in custody for Norges Bank, managed by external account manager Blackrock Investment Management (Taiwan) Limited.	1,698,000	0.91%	0	0%	0	0%	None	None	None
Ching kai Tseng	1,666,000	0.90%	0	0%	0	0%	Emily Hong	Child	None

2.9. The total number of shares held in any single enterprise by the Company, its directors, supervisors, managerial officers, and any companies controlled either directly or indirectly by the Company as well as the consolidated shareholding ratio:

December 31, 2024
Unit: thousand shares; %

Reinvestment business (Note)	Company's investment		Investment to the business that is directed or indirectly controlled by directors, supervisors, and managers		Total investment	
	Shares	Ratio	Shares	Ratio	Shares	Ratio
Wiwynn Technology Service Japan, Inc. (WYJP)	-	100.00%	-	0%	-	100.00%
Wiwynn International Corporation (WYUS)	1,469,010	100.00%	0	0%	1,469,010	100.00%
Wiwynn Technology Service Hong Kong Limited (WYHK)	400	100.00%	0	0%	400	100.00%
Wiwynn Korea Ltd. (WYKR)	20	100.00%	0	0%	20	100.00%
Wiwynn Technology Service Malaysia SDN. BHD. (WYMY)	1,046,012	100.00%	0	0%	1,046,012	100.00%
Wiwynn Mexico S.A. de C.V.(WYMX)	1,113,761	100.00%	0	0%	1,113,761	100.00%
Wiwynn Technology Service Mexico SA De CV (WYSMX)	40,444	100.00%	0	0%	40,444	100.00%
Wiwynn Technology Service Kun Shan Ltd. (WYKS)	-	100.00%	-	0%	-	100.00%
LiquidStack Holding B.V. (LiquidStack)	1,000	11.29%	0	0%	1,000	11.29%

Note: This refers to investee enterprises in which the Company makes long-term investment calculated according to the equity method.

3. STATE OF FUND RAISING

3.1. Capital and shares

(1) Source of capital stock

a. Capital formation:

Unit: Except the issued price uses NT\$ as the unit. The rest is NT\$ thousand and thousand shares

Year/ Month	Par value (NT\$)	Authorized capital		Paid-in capital		Source of capital stock	Remarks	
		Shares	Amount	Shares	Amount		Capital increased by assets other than cash	Approval date and reference No.
2012.03	10	30,000	300,000	9,500	95,000	Established with registered capital of NT\$95,000 thousand	0	Date: 2012.03.03 Ref. No.1015012100 with registration approved by New Taipei City Government Economic Development Department
2012.11	10	30,000	300,000	10,000	100,000	Capital increase by cash in NT\$5,000 thousand	0	Date: 2012.11.05 Ref. No.1015069070 with registration approved by New Taipei City Government Economic Development Department
2014.07	18.1	150,000	1,500,000	30,000	300,000	Capital increase by cash in NT\$200,000 thousand	0	Date: 2014.07.15 Ref. No.1035164614 with registration approved by New Taipei City Government Economic Development Department
2014.09	10	150,000	1,500,000	36,000	360,000	Capital increase by retained earnings in NT\$60,000 thousand	0	Date: 2014.09.25 Ref. No.1035182248 with registration approved by New Taipei City Government Economic Development Department
2015.08	10	150,000	1,500,000	42,025	420,245	Capital increase by retained earnings in NT\$54,000 thousand	0	Date: 2015.08.18 Ref. No.1045173275 with registration approved by New Taipei City Government Economic Development Department
	Capital increase by employee bonus in NT\$6,245 thousand							
2016.07	10	150,000	1,500,000	58,834	588,343	Capital increase by retained earnings in NT\$168,098 thousand	0	Date: 2016.07.11 Ref. No.10501159110 with registration approved by MOEA
2016.10	20	150,000	1,500,000	88,834	888,343	Capital increase by cash in NT\$300,000 thousand	0	Date: 2016.10.20 Ref. No.10501244580 with registration approved by MOEA

Year/ Month	Par value (NT\$)	Authorized capital		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Source of capital stock	Capital increased by assets other than cash	Approval date and reference No.
2017.04	10.6	150,000	1,500,000	88,970	889,703	Capital increase by employee stock option in NT\$1,360 thousand	0	Date: 2017.04.24 Ref. No.10601049520 with registration approved by MOEA
2017.07	10	150,000	1,500,000	102,317	1,023,174	Capital increase by retained earnings in NT\$133,251 thousand	0	Date: 2017.07.21 Ref. No.10601099880 with registration approved by MOEA
	10.6					Capital increase by employee stock option in NT\$220 thousand		
2017.09	10	150,000	1,500,000	105,449	1,054,494	Capital increase by employee stock option in NT\$570 thousand	0	Date: 2017.09.13 Ref. No.10601131740 with registration approved by MOEA
	21.7					Capital increase by employee stock option in NT\$30,750 thousand		
2017.12	10	150,000	1,500,000	106,077	1,060,774	Capital increase by employee stock option in NT\$340 thousand	0	Date: 2017.12.26 Ref. No.10601175320 with registration approved by MOEA
	21.7					Capital increase by employee stock option in NT\$5,940 thousand		
2018.03	120	150,000	1,500,000	126,330	1,263,304	Capital increase by cash in NT\$200,000 thousand	0	Date: 2018.03.31 Ref. No.10701030510 with registration approved by MOEA
	10					Capital increase by employee stock option in NT\$1,130 thousand		
	21.7					Capital increase by employee stock option in NT\$1,400 thousand		
2018.05	10	150,000	1,500,000	126,440	1,264,404	Capital increase by employee stock option of NT\$720 thousand	0	Date: 2018.05.14 Ref. No.10701052230 with registration approved by MOEA
	21.7					Capital increase by employee stock option of NT\$380 thousand		
2018.07	10	150,000	1,500,000	126,465	1,264,654	Capital increase by employee stock option in NT\$250 thousand	0	Date: 2018.07.27 Ref. No.10701087750 with registration approved by MOEA
2018.08	10	250,000	2,500,000	151,985	1,519,847	Capital increase by retained earnings in NT\$255,193 thousand	0	Date: 2018.08.21 Ref. No.10701099220 with registration approved by MOEA

Year/ Month	Par value (NT\$)	Authorized capital		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Source of capital stock	Capital increased by assets other than cash	Approval date and reference No.
2019.01	10	250,000	2,500,000	152,029	1,520,287	Capital increase by employee stock option in NT\$230 thousand	0	Date: 2019.01.15 Ref. No.10701165000 with registration approved by MOEA
	18.1					Capital increase by employee stock option in NT\$210 thousand		
2019.04	248	250,000	2,500,000	174,511	1,745,107	Capital increase by cash in NT\$188,100 thousand	0	Date: 2019.04.16 Ref. No.10801037160 with registration approved by MOEA
	10					Capital increase by employee stock option in NT\$2,470 thousand		
	18.1					Capital increase by employee stock option in NT\$34,250 thousand		
2019.05	10	250,000	2,500,000	174,543	1,745,427	Capital increase by employee stock option in NT\$20 thousand	0	Date: 2019.05.17 Ref. No.10801053940 with registration approved by MOEA
	18.1					Capital increase by employee stock option in NT\$300 thousand		
2019.12	10	250,000	2,500,000	174,614	1,746,137	Capital increase by employee stock option in NT\$130 thousand	0	Date: 2019.12.09 Ref. No.10801165460 with registration approved by MOEA
	17.3					Capital increase by employee stock option in NT\$580 thousand		
2020.01	17.3	250,000	2,500,000	174,637	1,746,367	Capital increase by employee stock option in NT\$230 thousand	0	Date: 2020.01.15 Ref. No.10901003070 with registration approved by MOEA
2020.04	10	250,000	2,500,000	174,832	1,748,317	Capital increase by employee stock option in NT\$400 thousand	0	2020.04.13 Ref. No.10901055270 with registration approved by MOEA
	17.3					Capital increase by employee stock option in NT\$1,550 thousand		
2020.06	17.3	250,000	2,500,000	174,841	1,748,407	Capital increase by employee stock option in NT\$90 thousand	0	Date: 2020.06.01 Ref. No.10901081840 with registration approved by MOEA
2024.08	2,477	250,000	2,500,000	185,841	1,858,407	Issuance of global depository receipts in NT\$27,251,400 thousand	0	Date: 2024.08.30 Ref. No.11330134050 with registration approved by MOEA

b. Type of stock:

Type of stock	Authorized capital			Remarks
	Issued shares	Un-issued shares	Total	
Common shares	185,840,791(listed)	64,159,209	250,000,000	None

c. Information of self-registration: None.**(2) List of major shareholders:**

March 31, 2025

Name of shareholder	Stock	Shares held	Shareholding ratio
Wistron Corporation		65,895,129	35.46%
Liben Investment Co., Ltd. Representative: Frank Lin		5,053,927	2.72%
Fubon Life Insurance Co., Ltd. (Fubon Dividend 03)		3,706,000	1.99%
Wise Cap Limited Company Representative: Frank Lin		3,635,513	1.96%
Labor Pension Fund (New Scheme)		3,489,865	1.88%
Simon Lin		3,477,111	1.87%
Emily Hong		2,418,624	1.30%
Hsbc Bank (Taiwan) Limited in Custody for Employee Reserve Fund, Managed by External Account Manager Amundi Malaysia Sdn. Bhd.		1,840,000	0.99%
Citibank (Taiwan) Limited In Custody for Norges Bank, Managed by External Account Manager Blackrock Investment Management (Taiwan) Limited		1,698,000	0.91%
Ching kai Tseng		1,666,000	0.90%

(3) Company's dividend policy and its state of implementation**1. Dividend policy specified in the Articles of Incorporation**

- (1) If the Company has net profit as a result of the yearly closing, the Company shall pay all taxes and duties and offset its losses in precious years, then set aside a legal capital reserve at ten percent (10%) of the net profit, until the accumulated legal capital reserve has equaled the total capital of the Company; then set aside special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge before appropriating not less than ten percent (10%) of the remaining balance plus undistributed earnings in begin of period are available for distribution as dividends to shareholders. The Board of Directors is responsible for proposing the distribution for approval in the shareholders' meeting.
- (2) In consideration that the Company is in a capital and technology-intensive industry and in consideration of the Company's expansion and for its continual and steady growth, a long-term investment plan needs to be adopted, therefore, the Company adopts the residual dividend policy as its dividend policy. Dividends paid by cash shall not be less than ten percent (10%) of the total dividends.

2. Proposed distribution of dividends proposed at the shareholders' meeting

(1) The distributable surplus in 2024 was NT\$37,754,100,561. It was planned to issue cash dividends of NT\$13,752,218,534, and the undistributed surplus by the end of the period was NT\$24,001,882,027.

(2) The proposal of 2024 annual surplus distribution has been approved by the Board of Directors on February 27, 2025. The chairman will determine the ex-dividend date after it is approved through the resolution of general shareholder's meeting on May 29, 2025.

3. If a material change in dividend policy is expected, provide an explanation: None.

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

It is not applicable because the Company only issued cash dividends for 2024, and the financial forecast for 2025 is not published.

(5) Remuneration to employees and directors

1. Percentage or scope of remuneration to employees and directors specified in the Articles of Incorporation:

If the Company has net profit as a result of the yearly accounting closing, (profit means the profit before tax, excluding the amounts of employees' and directors' compensation) such profit will be distributed in accordance with the following, but the Company's accumulated losses shall have been covered first.

(1) No less than five percent (5%) of profit as employees' compensation. The employees' compensation may be distributed in the form of shares or in cash. The qualification requirements of employees, including the employees from the Company's controlling companies or subsidiaries, who are entitled to receive compensation, shall be determined by the Board of Directors.

(2) No more than one percent (1%) of profits as remuneration to directors and should be issued in cash.

2. The basis for estimating the amount of employee, director, and supervisor compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

If there is any difference between the estimated amounts in the financial statements and the actual amounts approved by the Board of Directors, it shall be accounted for as a change in accounting estimate and recognized as profits or losses in 2025.

3. Information on approval of remuneration by the Board of Directors:

(1) The amount of employee compensation distributed in cash:

Item	Employees' compensation	Directors' compensation
Distributable amount determined by Board of Directors (A)	1,600,000,000	60,000,000
Estimated annual amount of recognized expenses (B)	1,500,000,000	60,000,000
Difference (A-B)	100,000,000	0
Discrepancies	Estimated based on self-assessed profit or loss, resulting in a difference. Adjustments to profit or loss for changes in accounting estimates were made in 2025.	

- (2) The amount of any employee compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income stated in the parent company only financial reports or individual financial reports for the current period and total employee compensation: None.

4. The actual distribution of employee and director compensation for the previous fiscal year, and, if there is any discrepancy between the actual distribution and the recognized employee and director compensation, additionally the discrepancy, cause, and how it is treated:

Unit: NT\$

Item	Amount approved	Amount distributed
Employees' compensation (cash)	800,000,000	800,000,000
Directors' compensation (cash)	30,000,000	30,000,000
Total	830,000,000	830,000,000

Note: There is no difference between the BOD's proposed amount of compensation to be distributed to employees and directors and the amount listed in the financial statements.

(6) State of repurchasing the Company's stock: None.

3.2. Issuance of corporate bonds:

(1) Information on corporate bonds

Type of corporate bond	1st Unsecured Corporate Bond issued in 2020	1st Unsecured Corporate Bond issue in 2021	1st Overseas Unsecured Convertible Bond issued in 2024
Issue date	2020.10.20	2021.08.06	2024.7.17
Denomination	NT\$1,000,000	NT\$1,000,000	US\$200,000
Issuing and transaction location	TPEX (OTC)	TPEX (OTC)	Singapore Exchange
Par value (NT\$)	By denomination	By denomination	By denomination
Total price	NT\$5,000,000,000	NT\$4,450,000,000	US\$600,000,000
Coupon rate	0.83%	0.63%	0%
Duration	5 years Maturity: 2025.10.20	5 years Maturity: 2026.08.06	5 years Maturity: 2029.07.17
Guarantee agency	None	None	None
Consignee	Bank SinoPac Co., Ltd.	Bank SinoPac Co., Ltd.	Citicorp International Limited
Underwriting institution	Taishin International Bank Co., Ltd.	Yuanta Securities Co., Ltd.	Citigroup Global Markets Limited
Certified Lawyer:	Handsome Attorneys-at-Law Lawyer: Mr. Peng, Yi-Cheng	Handsome Attorneys-at-Law Lawyer: Mr. Peng, Yi-Cheng	Domestic Filing Attorney: LCS & Partners Primary Foreign Attorney: Sullivan and Cromwell (Hong Kong) LLP
Certified Public Accountant:	KPMG Taiwan CPA: Mr. Tang, Chia-Chien	KPMG Taiwan CPA: Mr. Tang, Chia-Chien, Mr. Huang, Ming-Hung	KPMG Taiwan Ms. Ya-Lin Chen
Repayment method	50% respectively for the 4th and 5th year.	50% respectively for the 4th and 5th year.	Unless the bonds have been redeemed early, repurchased and retired, or converted by the bondholders, the issuer shall redeem all the bonds on the maturity date at their principal amount plus a yield of 1.00% per annum (calculated on a semi-annual basis) in USD. The early redemption amount shall be converted into New Taiwan Dollars using the exchange rate of

Type of corporate bond	1st Unsecured Corporate Bond issued in 2020	1st Unsecured Corporate Bond issue in 2021	1st Overseas Unsecured Convertible Bond issued in 2024
			NT\$32.576 per US\$1 determined on the pricing date, and this New Taiwan Dollar amount shall then be reconverted into US Dollars for repayment based on the prevailing exchange rate (referring to the fixing rate displayed by Taipei Forex Inc. at 11:00 a.m.).
Outstanding principal	NT\$5,000,000,000	NT\$4,450,000,000	US\$600,000,000
Terms of redemption or advance repayment	None	None	<p>The Company has to redeem the bond early in the following situations:</p> <ol style="list-style-type: none"> (1) During the period starting from the third year of bond issuance date and the ending on the maturity date, if the closing price of the Company's common shares listed on the Taiwan Stock Exchange reaches 130% or more of the amount calculated by multiplying the early redemption amount by the prevailing conversion price and divided by the face value, for at least 20 out of 30 consecutive trading days, the Company may redeem all or part of the bonds at the early redemption amount. (2) When 90% or more of the bonds have been redeemed, converted by bondholders, repurchased and retired, the Company may redeem all remaining outstanding bonds at the early redemption amount. (3) In the event of changes to taxation laws in the Republic of China resulting in increased tax burdens, additional interest expenses, or increased costs for the Company due to the bonds after the issuance date, the Company may redeem all bonds early at the early redemption amount. Bondholders may choose not to have their bonds redeemed. However, they shall not be entitled to request the issuing company to bear any additional taxes or charges incurred. (4) The term "early redemption amount" refers to the amount calculated based on the bond's face value plus an interest compensation amount at an annual interest rate of 1%, calculated on a semi-annual basis. The early redemption

Type of corporate bond		1st Unsecured Corporate Bond issued in 2020	1st Unsecured Corporate Bond issue in 2021	1st Overseas Unsecured Convertible Bond issued in 2024 amount shall be converted into New Taiwan Dollars using a fixed exchange rate, and reconverted into U.S. Dollars for repayment (referring to the prevailing exchange rate of Taipei Forex Inc. at 11:00 a.m. on the date of redemption).
Restrictive clause		None	None	None
Name of credit rating agency, rating date, rating of corporate bonds		Name of credit rating agency: Taiwan Ratings Rating date: 2020.09.01 Rating of Corporate Bonds: twA	Name of credit rating agency: Taiwan Ratings Rating date: 2020.09.01 Rating of Corporate Bonds: twA	N/A
Other rights attached	As of the printing date of this annual report, converted amount of (exchanged or subscribed) ordinary shares, GDRs or other securities	N/A	N/A	None
	Issuance and conversion (exchange or subscription) method	None	None	Please refer to the Market Observation Post System's website at (https://mops.twse.com.tw/mops/web/index)
Issuance and conversion, exchange or subscription method, issuing condition dilution, and impact on existing shareholders' equity		None	None	If all of the unsecured overseas convertible bonds issued are fully converted into common shares at the post-issuance conversion price, the resulting dilution to the equity interest of existing shareholders would be approximately 3.26% .The impact on existing shareholders' equity dilution is considered to be limited.
Transfer agent		None	None	None

(2) Information on convertible bonds:

Type of corporate bond		1st Overseas Unsecured Convertible Bond issued in 2024	
		Year	
Item		2024	2024 (up to March 31)
Convertible bonds Market price	Highest	108.21	110.02
	Lowest	97.09	98.81
	Average	102.82	103.42
Conversion price		NT\$3,220.62	NT\$3,220.62
Issue date and prevailing conversion price		Issued on July 17, 2024 Conversion price at issuance: NT\$3,220.62	
Methods of conversion obligations fulfillment		Issuance of new shares	

(3) **Information on exchangeable bonds:** None.

(4) **Status of shelf registration system:** None.

(5) **Information on corporate bonds with warrants:** None.

3.3. Issuance of preferred shares: None.

3.4. Issuance of global depository receipts

March 31, 2025

Item \ Issue date	2024.07.10
Issue date	2024.07.10
Issuing and transaction location	Luxembourg Stock Exchange
Issue amount	US\$836,550,000
Unit par value (NT\$)	US\$76.05 per unit
Total issue units	11,000,000 units of global depository receipts represent a total of 11,000,000 common shares
Sources of securities represented	The securities represented by the global depository receipts were issued through capital increase in case of 11,000,000 common shares of the Company.
Amount of securities represented	Each unit of global depository receipts represent 1 of the Company's common shares
Rights and obligations of depository receipt holders	<p>Details of the depository receipt agreement are as follows:</p> <p>(1) Exercise of voting rights: Unless otherwise specified by applicable laws and regulations, holders of global depository receipts may exercise the voting rights of common shares of the Company represented by the global depository receipts, in accordance with the relevant laws of the Republic of China and regulations of the depository agreement.</p> <p>(2) Dividends, preemptive rights, and other entitlements: Unless otherwise specified in the depository agreement, global depository receipt holders shall be entitled to the same dividend distributions (whether in cash or stock) and other rights as shareholders of Wiwynn's common shares. If the Company distributes stock dividends or perform other share distributions in the future, the depository has to follow the depository agreement and related laws and regulations, issue global depository receipts to existing holders in proportion to their original holdings, or increase the number of common shares represented by each global depository receipts within the extent permitted by the law, or sell the according stock dividends on behalf of global depository receipt holders and distribute the net proceeds (after deducting taxes and related expenses) to global depository receipt holders on a pro rata basis.</p> <p>When the Company increase capital in cash or issue other stock options, global depository receipt holders who are in compliance with the laws of Republic of China and other related legal regulations, shall be entitled to to the same preemptive rights as the Company's common shareholders. The depository should provide related rights to the global depository receipt holders rights, or sell the rights on behalf of the global depository receipt holders and distribute the net proceeds (after deduction of taxes and relevant expenses) in proportion to their holdings, within the scope permitted under the laws of the Republic of China and other related regulations.</p>
Consignee	None
The depository	Citibank, N.A.
Custodian	Citibank Taiwan Limited
Outstanding balance	12,329

Allocation of expenses related to the issuance and duration of global depository receipts			<p>1. Expenses related to the issuance of global depository receipts: All expenses related to the issuance of the global depository receipts, including legal fees, listing fees, financial advisory fees, and other related costs, shall be borne by the issuing company, unless specified in related laws and regulations, or agreed between the issuing company, the lead underwriters, and the depository.</p> <p>2. Expenses incurred during the term: Unless specified in related laws and regulations, or agreed between the issuing company, the lead underwriters, and the depository, all expenses incurred during the term of the global depository receipts, including information disclosure and other expenses, shall be borne by the issuing company.</p>
Key provision items of the depository receipt agreement and custody agreement			The depository acts on behalf of the global depository receipt holders in exercising rights and fulfilling obligations, while the custodian is responsible for the safekeeping of the common shares represented by the global depository receipts.
Per unit market price	2024	Highest	USD81.79
		Lowest	USD51.27
		Average	USD62.62
	Current fiscal year up to March 31, 2025	Highest	USD84.57
		Lowest	USD49.20
		Average	USD65.18

3.5. Issuance of employee stock options: None.

3.6. Issuance of restricted stock awards: None.

3.7. Merger, acquisition, and spin-off: None.

3.8. Implementation of the Company's capital allocation plans:

Item	Fund raised	Capital allocation plans	Implementation status
1st Overseas Unsecured Convertible Bond issued in 2024	US\$600,000	Procurement in foreign currency	As of Q1 2025, the projected cumulative implementation progress was 75%, and the actual cumulative implementation process was 100%. Due to increase in actual payments for overseas procurement, the actual implementation was ahead of schedule. In terms of interesting saving benefits from procurement in foreign currency, considering the interest expenses can be saved after fundraising is completed, there is no significant difference between the projected benefits and actual implementation.
2024 ordinary share issuance via capital increase in cash participating in issuing global depository receipts	US\$836,550	Procurement in foreign currency	As of Q1 2025, the projected cumulative implementation progress was 75%, and the actual cumulative implementation process was 100%. Due to increase in actual payments for overseas procurement, the actual implementation was ahead of schedule. In terms of interesting saving benefits from procurement in foreign currency, considering the interest expenses can be saved after fundraising is completed, there is no significant difference between the projected benefits and actual implementation.

4. OVERVIEW OF BUSINESS OPERATIONS

4.1. Description of the business

(1) Scope of the business

1. Main content of the Company's business

The main business items of the Company include the research, development, design, manufacturing, testing, and sales of the following products, semi-products & the peripheral equipment, and components:

- (1) Computers and Computing Peripheral Equipment
- (2) Electronic components.
- (3) Data storage media.
- (4) Electric Appliance and Audiovisual Electric Products
- (5) Computer Software
- (6) International trade
- (7) Management Consulting Services
- (8) Information Software Services
- (9) Data processing service.

2. Percentage of business revenue

Unit: NT\$ thousand; %

Type of product \ Year	2023		2024	
	Business revenue	Ratio (%)	Business revenue	Ratio (%)
Data center product	241,900,989	100%	360,541,104	100%

3. Current product (service) items

The Company is a supplier of cloud computing infrastructure solution and provides hyperscale data centers, high-quality computing and storage equipment as well as system integration solutions. Currently, our main products and service items are as listed below:

- (1) 21" Series
 - A. Multi-node computing server
 - B. Storage server
 - C. Storage
- (2) 19" Series
 - A. Edge/ AI computing platform
 - B. Multi-node computing server
 - C. Multi-purpose computing server
- (3) Server accessory
- (4) Software and services

4. Scheduled new products (services) development

- (1) Cloud computing and storage server development
- (2) Data center rack integration solutions
- (3) Cloud AI server development with GPU and ASIC
- (4) AI cluster large language model training and AI agent deployment integrated solution
- (5) Thermal solutions with artificial intelligence application

- (6) High-efficiency power integration solution
- (7) Early-stage development collaboration with ASIC designers
- (8) AI inference server

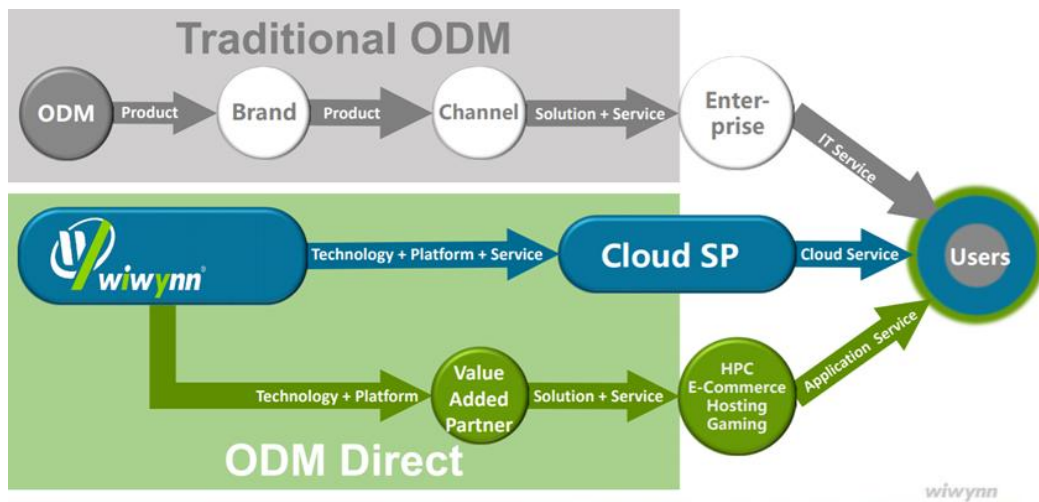
(2) Overview of the industry

1. Current status and development

Servers are a IT computing product in the enterprise-level, and their life cycle is longer than consumer products like personal computer. However, the main demand is from rapidly growing cloud computing and generative AI application. It urges cloud service providers to invest in the establishment of data centers and the expansion of relevant IT equipment and promote the purchase demand on servers. In addition, the transfer between sever manufacturer's new and old platform and the upgrade strengthens computing effectiveness and transmission efficiency and also brings customers' willingness of replacement.

Our main customers are international hyperscale data centers. Possessed IT equipment demanded by many data centers and capability of development and design, we have developed a steady business model of server ODM-Direct Sales with server manufacturers. ODM-Direct Sales helps to enter the market in the shortest time with high flexibility and agility to changes. It offers better flexibility and scalability and provides excellent performance for workload and energy optimization and is able to hugely reduce the total cost of ownership (TCO) on IT equipment for data centers. Benefited from the expansion of hyperscale data center promoted by the increasing demand on cloud services, the ratio of shipment on the model of "ODM-Direct Sales" in global markets is enhancing every year.

Illustration of ODM and ODM Direct business models is as below:



Wiwynn provides IT equipment and rack system integration service to hyperscale data centers. With abundant experience accumulated from working with the industry and the excellent R&D team, we provide services to world-leading cloud service providers in an innovative business model.

Manufacturers in the server production industry mainly take orders from international brands for production or manufacture customized servers for cloud service providers.

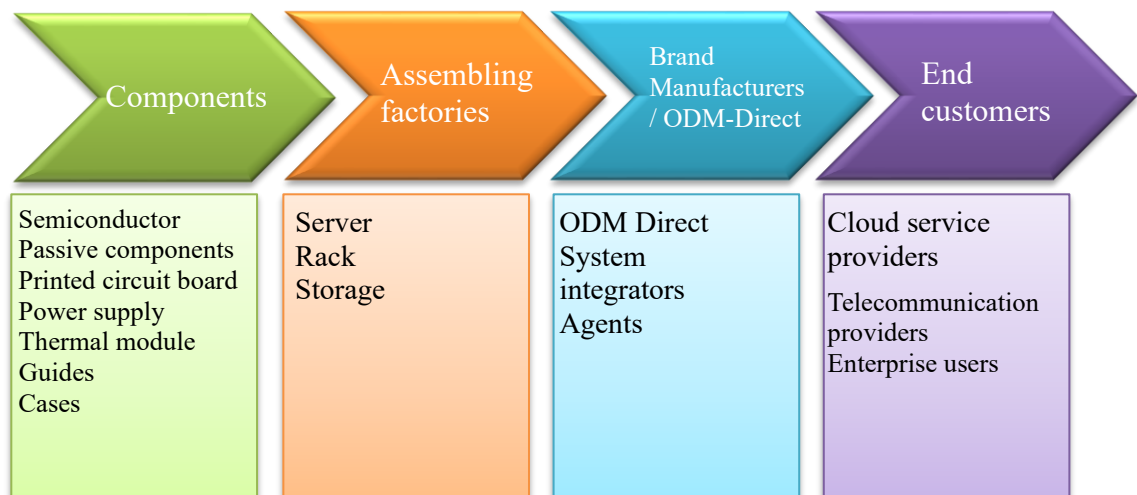
Manufacturers shipped in white label or private brand mainly sell servers to enterprise users, and they have higher requirements in quality and stability. With the advancement of the technical level, it requires high integration and testing abilities. It also increases the threshold of vendors in the assembly industry and crates entry barriers. Server manufacturers in Taiwan have advantages in design, production, and complete industrial clusters. The shipment of servers in Taiwan accounts for more than 90% of that all over the world.

Observing the change in global server shipment trends in recent years, as applications such as generative AI and large language models (LLM) rapidly develop, companies and cloud service providers actively introduce AI servers to enhance computing power, which drives the increasing demand for high efficiency servers. Industries have been accelerating the process of digital transformation and introduction of cloud application, and pushing forward the expansions of data centers, which in turn stimulated the demand for server procurement. In addition, leading chip manufacturers have launched the new generation server processors with enhanced energy efficiency and computing power, where companies have to replace the older machines. This led to a wave of hardware upgrades. As enterprises, government, and academic institutions increased investments in AI research, large language models such as ChatGPT and other AI applications advance continuously, leading to a rapid increase in demand for AI training servers.

Overall, trends including AI servers, high-performance computing (HPC), and enterprise digital transformation drive steady growth in shipment volume of global servers. Robots, AI agents, smart manufacturing are also expected to further drive demands.

2. The links between the upstream, midstream, and downstream segments of the industry supply chain

Analysis of industry value chain in cloud and AI servers - the diagram of industry value chain structure among components in upstream, system assembling in midstream, and brand manufacturers and ODM Direct in downstream is shown as below:



3. Development trends and competitions of products

With excellent virtualization services and high scalability, cloud computing architecture can support more workloads than traditional data centers as well as significantly enhance management flexibility. Therefore, more and more enterprises transfer their core business to cloud data center. It promotes the rapid growth of cloud traffic. Under the concept of open-source & sharing, "The Open Group" (such as Open Compute Project, Open Stack and Open Network Foundation) speeds up the efficiency of cloud industry technology development. Meanwhile, it considers both compatibility and replaceability so that the target market will not be limited to regions and can be expanded globally.

After the development over many years, the competition in global advanced AI server market will be more diverse. With the breakthrough of applications based on large-scale language model such as ChatGPT and Llama, it pushed forward high-efficiency computing demands, like AI training and AI inference. Along with the continuous development of large-scale language model and AI agents, it not only shows the market the potentiality of AI technology but also further pushes up the innovation of industrial technology and the momentum of demands towards server computing and transmission efficiency

Our main products are cloud servers with high-efficiency and high-quality computing and storage as well as integrated rack solutions. We offer cloud service providers a variety of customized products and services of system integration. With optimal solutions, we provide data centers with the best workload and total cost of ownership (TCO) to assist them using IT resources more efficiently and flexibly.

The Company actively invests in new technology to satisfy the demands of data centers of the next generation. In terms of product strategy, the Company invites partners of key technology to work closely to speed up the commercialization of platforms for CPU such as x86 and ARM, GPU, and AIASIC products, and respond to customers' demands in cloud computing and large scale AI training and application. In terms of technical R&D, power supply and cool technology have always been essential for data center customers to reduce their overall application cost. Other than investing R&D resources on innovative design of technical products to develop energy-saving and modular products, we also enhance the added value to our products through high system integration and testing capability to provide our customers comprehensive solutions. As a platinum member of OCP (Open Compute Project) and solution supplier, the Company also actively implements OCP design concept to the whole series of products. We assist data centers possessing the advantages of high-power efficiency, simplification, and easy to maintain and satisfy their demands in computing efficiency, energy saving, and easy to maintain. In terms of thermal solutions, the Company continues to invest in advanced liquid cooling technologies, and collaborate with technology partners to develop technologies including direct cooling, immersion cooling, single-phase and two-phase, to meet diverse demands of clients' data centers and provide the most suitable solutions. In terms of choice of coolant, in addition to traditional coolants, the Company has partnered with Intel to introduce Super Fluid technology, and co-developed related technologies.

Sustainability initiatives, such as the adoption of renewable energy, low power consumption hardware, smart energy management, and shared computing resources, that reduce carbon emissions and energy consumption are the focus of industries. As regulatory authorities and the market place more emphasis on sustainability, large scale cloud data centers are actively progressing towards sustainable operations and green data center development, while publishing environmental impact reports. In terms of product development, the Company continues to enhance thermal and power efficiency through innovative technologies and introduces the use of recycled plastics. During manufacturing and operational processes, the Company also increases the use of renewable energy and collaborate with our customers with innovative approaches to drive sustainable development across the industry.

(3) Overview of technology and R&D

- 1. The expense of R&D invested by the Company in the most recent fiscal year and during the current year up to the publication date of the annual report:**

Unit: NT\$ thousand; %

Item	2023	2024
R&D expenses	4,018,816	6,043,881
Net operating revenue	241,900,989	360,541,104
Ratio to net operating revenue	1.66%	1.68%

- 2. Number of R&D personnel in the Company and their educational background:**

Unit: person(s)

Educational background	2023	2024
PhD	10	13
Master	673	876
College/ University	724	935
Below senior high school (included)	72	84
Total	1,479	1,908

3. Technology or products developed (in the most recent fiscal year and up to the publication date of the annual report):

Year	R&D results	Description
2023	SV8000A2 AI server	SV8000A2 is an AI server that meets the specification of OCPGrandTeton. Equipped with 8 NVIDIA H100 GPU substrates and 2 AMD EPYC Genoa CPUs, SV8000A2 is able to achieve unparalleled performance in the application of AI training. Except highly efficient CPU and GPU, high-speed network connection and abundant storage capacity are key items for generative AI in large-scale language models. For such application, SV8000A2 can easily carry 8 high-speed network card of 400GbE and 16 large E1.SSSD to integrate several sets of SV8000A2 into a large AISuperPOD. Therefore, it is the AI server that is most appropriate for large language training. In addition, interface cards used on data processing units can be directly adopted on the motherboard of SV8000A2 to use AI application of single SV8000A2 to process instant inference.
	ES200G2 Edge computing server	ES200G2, which is a short-depth 2U single-socket edge server to unleash exceptional computing power. Featuring the 5th Gen Intel® Xeon® Processor, it offers the flexibility to add two dual-width GPUs for lightweight training in on-premises data centers. Enhanced with built-in AI acceleration, Intel® Advanced Matrix Extensions (Intel® AMX), faster DDR5 memory, and PCIe Gen5, this processor delivers remarkable performance-per-watt gains across various workloads, ensuring excellent performance and Total Cost of Ownership (TCO) efficiency. Through AI accelerator cards and flexible expansion, cluster and edge AI inference abilities are trained, including NVIDIA L40S Tensor Core GPU to empower edge computing that we are currently working on. The feature of multiple functionality is convenient to execute high-performance tasks, such as generative AI, large language model (LLM), micro-adjustment as well as 3D graphics, rendering, video analysis, and far-end edge scenario for multiple connection to edge computing.
	ES100G2 Edge computing server	ES100G2 is a compact 1U short-depth, single-socket edge server, features the 5th Gen Intel® Xeon® Processor. This processor delivers exceptional edge AI computing and network capabilities. Enhanced with built-in AI acceleration, Intel® Advanced Matrix Extensions (Intel® AMX), faster DDR5, faster DDR5 memory, and PCIe Gen5 strengthening. It fulfills impressive improved performance per watt in various workloads and ensure excellent performance and cost efficiency. Applicable to AI interference of multiple edge application Specifically designed for the flexible edge workloads, ES100G2 delivers excellent performance as an AI interference platform. With AI accelerator cards and flexible additional slot, its structure has been optimized to enhance computing and network expanding abilities. This provides solutions to various tasks and satisfies demands from edge service providers on strong edge AI application.
2024, and up to the printing date of the annual report	New generation multi-node computing server	The server platform is designed based on the OCP standards. Each chassis supports up to 8 single slot (1S) blade servers and shares network interface cards and power supplies, all managed by a single Baseboard Management Controller (BMC) and multiple servers. The platform is compatible with OCP 3.0 NIC and supports up to four NICs, providing high-speed Ethernet connectivity to top-of-rack (TOR) switches. The platform adopts flexible multi-modular design, expanding the design capacity while providing front and rear expansion functions for enhancing IO performance or serving as high-speed storage. Through

Year	R&D results	Description
		replacing adjacent server blades, it can accommodate to diverse workload demand of data centers under the same platform. The core of OCP is also on its support for front-end operation and maintenance, which improves the maintainability of multi-node servers.
	Next generation disaggregated flash storage server based on the OCP Yosemite platform	The next generation disaggregated flash storage server design structure updated aims to better support the emerging software applications such as Hypernode, AI training, and to continue to serve the existing demand for flash Warm Storage. The previous generation disaggregated flash storage server had performance bottlenecks. The new design helps mitigate these bottlenecks, and significantly improves the performances across different dimensions. The performance upgrade includes IOPS/TB, Power/TB, and \$/TB. The entire server design is based on the mass-produced OCP Yosemite platform, with a 4U variant of the flash storage server added. Each server can accommodate up to 16 flash memory drives that are of high speed, high capacity and of latest specification of E1.S form factor, where one chassis can install 3 servers.
	GB200NVL72AI server rack	GB200NVL72 follows the standards of NVIDIA. A single rack integrates 72 NVIDIA latest B200GPU, and are scaled up and interconnected through NVLink 5.0 Switch, NVIDIA's high-speed GPU interconnect technology. The CPU component uses NVIDIA's ARM CPU Grace, with CPU-to-GPU ratio maintained at 1:2, and each CPU is installed within a same module. In addition to the rack interconnectivity among the 72 GPUs, the system built-in 400 Gbps high-speed Ethernet or InfiniBand networking capabilities can also be scaled out with more GPU of different racks as AI Super PoD via Ethernet or InfiniBand switches. GPU with high computing power requires heat dissipation with high efficiency. GB200 server uses liquid cooling plate for liquid cooling. The design of rack is also significantly different from the traditional air-cooling systems, which uses the OCT elements such as 48V direct busbar power cooling for power supply, with circular liquid cooling connection design with Cooling Distribution Uni (CDU) to facilitate effective heat exchange.
	AIASIC server and integrated rack	Language model and generative AI have rapidly developed over the past 2 years and become the axis of development across industries. The development of AI requires AI server, and the core of AI server is GPU. Other than GPU, AI ASIC is welcomed by many users as well. As large language model generative AI requires very high computing power, the design of traditional single point server can no longer fulfill the demand. The system adopts a disaggregated AI server structural design, with AI computing power provided by AIASIC. As disaggregated design is used, CPU and ASIC must be interconnected at the rack level, as well as between ASIC and ASIC. Additionally, high-speed networking is required to connect with other disaggregated AI servers across racks. The rack design utilizes a variety of interconnect technologies to meet these requirements.

(4) Long-term and short-term business development plans

1. Short-term business development plans

The Company will continue developing in the cloud industry and focus on strengthening customer relationships and product optimization as the focus of the Company's short-term business development.

- (1) Customer relationship: Strengthening existing customer relationship and continuing providing customers the best total cost of ownership (TCO) & solutions that optimize workload to deliver defect-free and competitive products and services to customers on time for the maintenance of the long-term stable relationship.
- (2) Product optimization and strategy:
 - A. High-performance computing: Assisting data centers to expand computing capability flexibly and rapidly and achieve high-performance cloud computing.
 - Defining design rules and selecting the best solutions for future high-speed signal products, such as implementing new materials to optimize the quality of transmission signals. These high-speed signals include 800Gb and 1.6Tb Ethernet, and SerDes 224Gb.
 - In response to UAL and UEC specifications and related vendor products, the system is designed to support interconnect technologies between GPUs/ASICs and CPUs for AI infrastructure. Through constructing environment for large AI Cluster, it is aimed to provide applications for generative AI and AI agents.
 - B. Power supply solutions: Along the demands of processing units, GPU, and RAM with better performance for cloud services, we aim to enhance energy utilization efficiency while continuing advancing power levels in order to further reduce electricity fees and operating costs in installing cooling systems. The optimal goal of IT infrastructure is to reduce the frequency of conversion and the losses generated. Continuing developing power supply solutions that save energy more efficiently, such as implementing new voltage regulating power design to reduce power dissipation, optimize design space of circuit boards, and enhance power efficiency. The energy solutions include 400VDC or even up to 800VDC.
 - C. Developing advanced heat dissipation solutions suitable for cloud data centers to satisfy heat dissipation demands of high-power chips, achieve the effect of energy saving, and assist customers' performance in carbon reduction. It includes advanced heat dissipation management solutions, rack liquid cooling plate heat dissipation systems, Super Fluid heat dissipation technology, and two-phase liquid cooling plate technology design.

- D. Deep learning and artificial intelligence: Development of a series of AI products that satisfy deep learning and real-time inference. Through the distributed and modular design, the latest high-speed transmission network infrastructure can be adopted. With the connection of several servers, we can provide the massive and flexible configuration of graphics processing unit (GPU) as well as reduce the switching costs for upgrading. Besides, we provide different types of AI server solutions. For the three-in-one of data, algorithm, and computing capacity, we apply data as the starting point, algorithm as the basis, and computing capacity as the driving force to assist customers analyze data and further obtain the results for decision making and analysis. Different products, no matter whether they are integrated or independent, are provided to process the non-image demands, such as automatic image analysis and comparison, generative pre-trained transformer, natural speech processing of language, 3D space, and recommendation analysis. Moreover, we offer multiple heat dissipation solutions on AI servers for customers to choose based on their demands to support diverse applications and process chips with higher efficiency of artificial intelligence to achieve highly efficient AI servers.
- E. AI inference server: Following the wave of AI pre-training systems deployed in cloud data centers for two consecutive years, investments in AI data centers are expected to increase continuously under the huge application demands. Meanwhile, the demand for AI inference will also play a critical role in AI application. Both cloud and user AI inference server should be the future development directions that deserve more attention.
- F. The Company works with open community groups more closely and continues developing multiple hardware design orientation in OCP and IOWN community. Through the continuous strengthening and maturing in the open architecture, we expect to make the system even more open in order to speed up product development and facilitate technological innovation.
- G. In addition to open-sourcing of hardware, the Company adopted OpenBMC for firmware and open source of open system firmware OSF for users to use more freely and to develop open-source hardware and firmware. The Company continues working with Intel, partners in the industry, and open-source communities to develop the support to open system firmware OSF on server and shares the performance of open source with open-source communities. Besides, in the development of Linux Foundation OpenBMC, the Company also launched on server of LF OpenBMC and successfully deployed them to customers' data centers. We will continue our development in the servers of new-generation CPU.
- H. Modular design: The Company standardized the transmission interface for different signal power supplies and fixed structure of components in the server. We further planned and designed corresponding modules to achieve product modular design. The advantages of the modular design allow the same series of products supporting different system conflagration more flexibly and provide more flexible choices for data centers. In addition, the high interoperability of modules saves time in designing new modules and the development of new molds. It further reduces product development costs, and the original system cases and modules can be recycled and reused when the product is replaced.

2. Mid-term and long-term business development plans

- (1) Marketing strategy
 - A. Continuing strengthening and expanding logistics and operating capability in product delivery to every corner of the world providing complete after-sales service.
 - B. Other than the target customers of global cloud service providers, we continue developing potential customers to expand our market share.
 - C. Cooperating with production and marketing strategies to strengthen the integration ability of global supply chain and ensure sustainable competitiveness.
- (2) Product strategy
 - A. Based on the experience accumulated in the past and solid technology, we continue strengthening product development ability and speed, production quality, and controlling ability in delivery.
 - B. Continuing developing customized and diverse service items required by customers.
 - C. Continuing innovation and developing R&D technology. We expand existing cloud products and the competitiveness of the technology with forward-looking technology and R&D of innovative application, implementation of product design, mass production investigation, and systematic management in order to satisfy the growing high-performance computing demand from data centers and ensure the competitive capability of our core technology and our customers' business.
 - D. Implementing the execution of the Company's quality policies; that is, "deliver defect-free and competitive products and services to customers on time" to provide customers high quality products and excellent technology and services in order to maintain market competitiveness.
 - E. Performing corporate social responsibility and friendly environment fully as well as collaborating with suppliers to refuse using hazardous substances to the environment and to produce products with low energy consumption.
 - F. We will continue to monitor the development of AI technologies, such as semiconductor manufacturing process and AI chip advancements brought by new packaging technologies, as well as the data center infrastructural changes brought by advancements of chips, to provide the most suitable integrated solutions for our customers.
 - G. Focus on long-term technology development, such as Quantum Computing and Co-Packaged Optics, actively participate in technology forums, and engage with industry partners to explore collaboration opportunities.
- (3) Operating and financial strategies
 - A. In cooperation of the growth of the Company's operating scale, the financial structure and company structure is enhanced through the variety of fund-raising channels in the capital market, and the Company is moving towards the development of a large-scale enterprise steadily.
 - B. Strengthening educational training and cultivating excellent talents to respond to the human resources required for the growth of the Company.
 - C. Creating the effect of multiplication through the work allocation, sales, and services in the re-invested companies.
 - D. Creating an excellent enterprise that meets corporate governance and implements integrity management.

4.2. Overview of the market as well as the production and marketing situation

(1) Market analysis

1. The geographic areas where the main products (services) are provided (supplied)

The Company's revenue by regions in the most recent two years and the state of ratio:

Unit: NT\$ thousand

Region \ Year		2023		2024	
		Amount	Ratio	Amount	Ratio
Domestic		1,377,772	0.57%	641,954	0.18%
Overseas	America	190,096,753	78.58%	276,484,780	76.69%
	Europe	28,795,628	11.90%	48,708,293	13.51%
	Asia	18,697,777	7.73%	29,180,724	8.09%
	Others	2,933,059	1.21%	5,525,353	1.53%
	Sub-total	240,523,217	99.43%	359,899,150	99.82%
Total		241,900,989	100.00%	360,541,104	100.00%

2. Market Share

Up to Q4 in 2024, the Company's products have been shipped to more than 650 hyperscale data centers in the world. We continue standing firmly in the supply chain for primary data centers through the business model of ODM Direct Sales. Along with the increasing investment in global data centers, the Company satisfies the demand of multiple workloads by large-scale cloud service providers with products of high performance and scalability. We will grasp the business opportunity in AI speeding up computing.

According to the statistics done by Worldwide quarterly Server Tracker, International Data Corporation (IDC) for Q4, 2024, the shipping volume of global servers in 2024 was around 14.45 million servers. Among them, the shipment volume of ODM-Direct servers was around 5.34 million servers. In terms of the self-declaration on the shipment volume of servers in 2024 assessed by the Company, it accounted for nearly 10% of shipment volume in the global server market in 2024 and accounted for over 20% of shipment volume for global ODM-Direct.

The Company has devoted itself to the development in the industry for many years and has become one of the major suppliers among international large-scale cloud data centers, having a certain extent of competitiveness in the market. We are competitive in the market and will continue developing products and the depth and width of our customer groups based on this foundation.

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

With the flourishing development in the technology and application related to AI, high speed network and IoT, it brings continuous growth on the demand and scale of global network and cloud data processing.

In response to the rapid growth of demands in cloud application and generative AI, cloud service providers also continue investing in the construction of data centers as well as expanding and upgrading relevant IT equipment. According to Quarterly Enterprise Infrastructure Tracker - Buyer & Cloud Deployment Forecast at International Data Corporation (IDC), it predicts in Q3 2024 that the expenditure of global cloud IT infrastructure will grow from US\$192 billion in 2024 to US\$325.5 billion in 2028. The compound annual growth rate (CAGR) will be 14%, which accounts for 79% of the total IT infrastructure expenditure in 2028.

The breakthrough of generative AI and emergence of large-scale language model make the use of AI more approachable and closer to people. In addition to emerging AI applications, traditional services started to introduce AI assistance as well. In the future, with the continued rapid development of model technologies and applications, the demand for model training and inference will greatly increase, leading to continuous growth in the demand for computing power.

According to the estimates of an research institute Omdia, the market scale of global AI server will increase from US\$73 billion in 2023 to US\$210 billion in 2028, with a compound annual growth rate of 23%. Major cloud service providers, emerging AI cloud suppliers, and AI sovereign cloud suppliers are optimistic about the growing demand for AI computing power. They are actively expanding their deployments, further driving the development and application of AI technologies in speeding up computing.

4. Competitive niche

(1) In-depth insights regarding market and technology development:

The Company's downstream customers and upstream suppliers are mainly international leaders in the industry, so the Company is able to get connected to the trends in terms of both demand and supply of related technologies. Meanwhile, the Company is also active in participating standards organizations, which are jointly formed by customers and suppliers. This allows the Company to engage in foundational research and carry out proof of concept (POC) before technologies become mature, and implement the solutions and grasp opportunities as the market begins to grow.

(2) R&D capability that is industry-leading and competitive:

The Company understands market demands well, guides the trend of new product development with innovative technology, provides fully customized products to large-scale data centers, has capabilities in high integration and testing, and offers data centers the best total cost of ownership (TCO) and IT solution that optimizes workload. We are deeply favored and recognized by customers in terms of quality and technology.

(3) Strong and steady customer relationship:

The Company continues developing products that meet high computing performance and efficient use of power supply to satisfy customers' demands. We maintain good interaction with customers and have become an important working partner for customers in the cloud service business.

(4) Close cooperation with suppliers:
The Company maintains strategic alliance relationships of long-term cooperation with main material suppliers and continues keeping good interaction with suppliers to ensure the latest technology can be implemented rapidly and stable source and quality of supplies in order to respond to fast-growing market demands.

(5) Global logistics service:
The Company has continued developing locally and all over the world in the past few years. Up to now, our products have been shipped to more than 650 hyperscale data centers in the world. We provide a complete service process of solutions from product design, integration, optimization, deployment to after-sales service. The integrated one-stop service effectively enhances overall efficiency and productivity and offers customers precise, rapid, and close-to-demand solutions.

5. Positive and negative factors for future development, and the response to such factors

(1) Positive factors

A. Flourishing development of the cloud industry

Along with the development of technology in generative AI, AI agents, internet of things, smart VR/AR, and 5G, business opportunities on various cloud applications are unlimited. It will keep driving the flourishing development of cloud industry.

B. Excellent R&D capability:

The Company has always focused on research and development, and the R&D expense in 2023 and 2024 increased NT\$4,018,816 thousand and NT\$6,043,881 thousand respectively. Other than continuing budgeting R&D expenses and introducing advanced technology, we also work hard in cultivating and recruiting excellent R&D talents. To enhance R&D capability and grasp essential technology, our Company established a R&D and Experiment Center in Tainan to carry out new product verification and trial (mass) production and strengthen our R&D capabilities in order to attract more business opportunities.

C. Upstream and downstream working partners:

The Company works with upstream and downstream suppliers closely to integrate product application with technology and provide customers with complete solutions.

(2) Negative factors

A. The market is getting more and more competitive, and the industry is changing rapidly.

Coping strategies:

- The Company continues developing the current market for large-scale data centers in depth, expanding business scale, and coordinating our ability in cooperation and integration with the expectation of achieving a win-win situation with customers in terms of business cooperation.
- The Company continues working with technical partners closely to ensure the advantages of our products and product launch schedules.
- The Company actively invests in cooperation and development related to AI and edge computing and extends server products to a wider application field.

B. Excessive concentration of customers

Coping strategies:

- Our customers are all world-leading large enterprises that provide stable demands to wide users in global markets. They maintain a good working relationship with the Company. We have implemented proper control of relevant operating risks.
- We continue cooperating with network communities, cloud computing, emerging AI cloud providers, equipment providers, and third-party service developers to offer open or optimized solutions to our working partners or customers and speed up their time spent in development, deployment or network upgrade. The Company carries a spirit of professionalism and service to provide our customers with comprehensive solutions.

C. The main business is exporting, and the change in the foreign exchange rate affects the Company's revenue and profits.

Coping strategies:

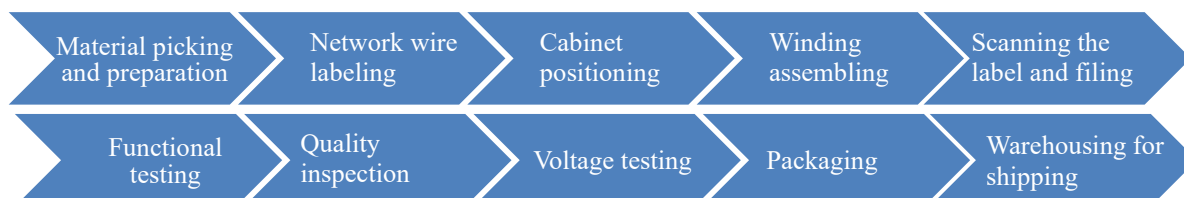
- The Company uses USD as the currency for procurement and sales, and it can offset the impact of changes in the exchange rate on revenue and cost naturally.
- We pay attention to the real-time information on the exchange rate. Through relevant foreign exchange rate hedging measures, we appropriately avoid the risks of the exchange rate.
- We adjust the allocation of foreign currency assets and liabilities as well as flexibly adjust the holding position of US dollar. Depending on the fund demand and exchange rate fluctuation, we will decide proper time for settlement of exchange, payment arrangement, and repayment of loans in foreign currency.

(2) Important application of the main product and the manufacturing process

a. Important application of the main product

Main product	Application
Data center product	IT equipment for business data computing, storage, AI, and liquid cooling

b. Manufacturing processes of main products



(3) Supply situation for major raw materials

Material	Sources	Status of supply
CPU	USA	Good
DRAM	USA, Korea	Good
HDD/SSD	USA	Good
Data center product	Taiwan	Good

(4) Suppliers and clients accounting for 10 percent or more of the Company's total procurement (sales) amount in either of the most recent two fiscal years, the amounts bought from (sold to) each, the percentage of total procurement (sales) accounted for by each, and an explanation of the reason for increases or decreases in the above figures

1. Information of main suppliers in the most recent two fiscal years

Unit: NT\$ thousand

Item	2023				2024				2025 (up to March 31)			
	Name	Amount	Percentage of annual net purchases (%)	Relation with Issuer	Name	Amount	Percentage of annual net purchases (%)	Relation with Issuer	Name	Amount	Percentage of net purchases up to the preceding quarter of the current fiscal year (%)	Relation with Issuer
1	Wistron Corporation	47,422,154	22.69	The Company's Parent Company	Supplier C	55,488,515	14.69	None	(Note)			
2	Supplier E	34,167,133	16.35	None	Supplier F	46,733,175	12.37	None				
3	Supplier C	21,873,096	10.46	None	Wistron Corporation	44,692,006	11.83	The Company's Parent Company				
4	Supplier F	18,450,442	8.83	None	Supplier D	25,022,435	6.62	None				
	Others	87,108,285	41.67		Others	205,869,775	54.49					
	Net total	209,021,110	100.00		Net total	377,805,906	100.00					

Note: Up to the publication date of the Company's annual report, the quarterly report for Q1 in 2025 has not been reviewed by CPAs.

Reasons of the increases or decreases:

In 2024, the Company increased the purchase amount from Supplier C and Supplier F. The suppliers are designated by customers, and the increase in purchase amount was due to the increase in customer demand.

2. Information of main customers in the most recent two fiscal years

Unit: NT\$ thousand

Item	2023				2024				2025 (up to March 31)			
	Name	Amount	Percentage of annual net sales (%)	Relation with Issuer	Name	Amount	Percentage of annual net sales (%)	Relation with Issuer	Name	Amount	Percentage of net purchases up to the preceding quarter of the current fiscal year (%)	Relation with Issuer
1	Client L	91,067,835	37.65	None	Client L	151,457,337	42.01	None	(Note)			
2	Client N	44,989,196	18.60	None	Client N	58,665,345	16.27	None				
3	Client A	32,742,678	13.54	None	Client A	50,707,387	14.07	None				
4	Client Q	5,954,306	2.46	None	Client Q	8,656,961	2.40	None				
5	Client R	5,541,530	2.29	None	Client S	7,254,809	2.01	None				
	Others	61,605,444	25.47	None	Others	83,799,265	23.24	None				
	Net total	241,900,989	100.00		Net total	360,541,104	100.00					

Note: Up to the publication date of the Company's annual report, the quarterly report for Q1 in 2025 has not been reviewed by CPAs.

Reasons of the increases or decreases:

Because of the increase of installation demands on data center in 2024 and increase in server shipment, our revenue increased accordingly.

4.3. Information of employees and staff in the most recent two fiscal years and up to the publication date of the annual report:

March 31, 2025

Year		2023	2024	Current fiscal year up to the printed date of this Annual Report
Type of employees	Sales	94	106	110
	Engineering	1,479	1,908	1,980
	Operational support	476	622	642
	Direct personnel	5,219	7,999	9,138
	Total	7,268	10,635	11,870
Average Age		33.09	32.63	32.30
Average Years of Service		3.11	2.68	2.62
Education	PhD	0.17%	0.13%	0.12%
	Master	11.64%	10.35%	9.42%
	Bachelor's Degree	40.12%	39.04%	37.23%
	Senior High School	26.44%	27.41%	30.16%
	Below Senior High School	21.63%	23.07%	23.07%

4.4. Disbursements for environmental protection

Any losses suffered by the Company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken: None.

4.5. Labor relations

(1) Employee benefit plans, continuing education, training, retirement systems, and the status of the implementation as well as the status of labor management agreements and measures for preserving employees' rights and interests:

1. Employee benefit plans

- (1) Employee group insurance (life insurance, casualty insurance, and medical insurance for the employee) is paid in full by the Company.
- (2) Cash benefits for three traditional festivals and weddings & funerals.
- (3) Various social activities.
- (4) Subsidy for domestic and overseas traveling.
- (5) Employee health care (health promotion activities, maternal care)

Other than establishing reasonable and competitive salary standards according to the situation of local labor market, the Company also includes the insurance based on the local regulations and bonus based on the overall business performance that the Company achieved to encourage employees making long-term efforts and growing with the Company.

2. Implementation of continuing education, training, and retirement system

(1) Continuing education and training

The purpose of the training and development carried out by the Company is to continue enhancing manpower quality and work proficiency to create higher corporate value and achieve operating target and future development. In order to realize the goal and respond to the labor demand due to the fast-growing business scale at the same time, the Company establishes a complete educational training structure in cooperation with occupational competence system to plan proper new employee training, professional training, various management trainings, environment-safety-health training, and courses related to corporate culture in order to strengthen complete training and continuing education channels for employees. Through the methods of face-to-face training and e-learning, employees' professional abilities and core competitiveness are enhanced.

In addition to the training of professional competence, the Company also arranges job rotation based on the employee's career plan and encourages employees to engage in studying in different aspects or self-learning. We work hard to enhance the overall quality of our employees and strengthen talent cultivation and development.

(2) Retirement system

To provide guarantee for employees' life after retirement and enhance their service during the employment, the Company established employee retirement regulations according to Labor Standards Act and Labor Pension Act to specify the condition of retirement, the standard of retirement pension, application, and payment. Other than contributing 6% of salary as retirement pension for applicable employees every month based on the regulations of Labor Pension Act, the Company also establishes Supervisory Committee of Labor Retirement Reserve according to laws to appropriate labor pension reserve every month based on "Regulations for the Allocation and Management of the Workers' Retirement Reserve Funds". The reserve funds will be deposited to a legally appointed financial institution under the dedicated name of Supervisory Committee of Labor Retirement Reserve.

3. The status of labor-management agreements and measures for preserving employees' rights and interests

All the regulations related to employee's rights and interests in the Company follow the provisions of Labor Standards Act as the standard. The Company has established a committee of promoting employee relationship and employee welfare committee. Employees can communicate with the Company about issues on various systems or working environment through the committees. Up to now, the labor-management relationship is good, and there is no dispute between labors and management.

The Company has established complete employee management systems and policies to specify the management regulations, employees' rights, obligation, and welfare. All the content will be reviewed and revised regularly to maintain employees' rights and interests.

4. Implementation status of legal obligations regarding the use of dispatched or contracted labor

The Company evaluates potential labor dispatch vendors during the vendor selection process, based on items such as company size, service fees, and any past violations of labor regulations, in order to under the vendors' compliance with labor laws before collaboration. For vendors that will potentially collaborate, the Company will get a signed "Supplier Code of Conduct Commitment".

Throughout the contract period, the Company proactively perform investigations, audits, and other necessary actions to ensure that the labor conditions of dispatched workers comply with legal requirements. When the dispatched workers report to work, a questionnaire will be provided to ensure the legality of labor conditions provided by the vendor. The Company also conducts RBA standards survey and audits every year for key vendors.

- (2) **Any losses suffered by the Company in the most recent fiscal year and up to the annual report publication date due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided:**

None.

4.6. Cyber security management

- (1) **Risk management structure, policy, and specific management methods for information security as well as the resources invested**

The Company has established information security policies, including "Information Operation Management Procedures", "Confidential Data Management Methods", "Software Management Regulations", "Information Resource Security Management Policy", and "Employee Information Security Code". We also include relevant operating procedures to our internal control system and list them as the auditing items on the annual audit plan every year for further monitoring and control in order to concretely implement the protection of information security and fulfill information security risk supervision and management. To strengthen information security management, our Company continues promoting the following information security mechanism and measures:

1. Organization: We established the post of Chief Information Security Officer in February 2013 as well as Information Security Office to promote and audit information security policies. The unit of information management also assists the implementation of information security policies.

Chief Information Security Officer is in charge of establishing and adjusting the policies and assigns one dedicated information security officer to promote cross-department implementation as well as election and installation of information security solutions. The officer coordinates with human resource units to implement educational training of information security and implements effectiveness assessment for information security through irregular internal and external audits.

In addition, Information Security Office integrates and coordinates information security maintenance between the Company and overseas subsidiaries, information security maintenance for branch companies, core business security management and disaster drill. Besides, the office also in charge of strengthening the security management for cloud application services, supervising users to follow information security measures, customizing self-developed system security management, and managing system platform security control as well as introducing various information security prevention systems.

2. Personnel:
 - (1) Continue strengthening training rate on information security education (100%).
 - (2) Provide information security workshop for specific personnel to focus on employees' information security awareness.
3. Operation:
 - (1) Introduce and obtain ISO27001:2022 verification.
 - (2) Implement information security contingency exercise as well as fishing email exercise.
 - (3) Carry out vulnerability scanning every month, penetration testing and red team assessment with external information security experts every year.
 - (4) Pass AEO and external information security audit/ certification.
4. System:
 - (1) Continue working with the third-party information security rating mechanism to detect vulnerable information security exposed externally in time.
 - (2) Upgrade and introduce Cloud Firewall and Web Application Firewall (WAF).
 - (3) Introduction of Endpoint Detection and Response system (EDR) has significantly enhanced the Company's threat detection and rapid response capabilities. Through real-time monitoring and automated threat handling for equipment, it effectively reduces security risks and further strengthens the Company's overall information security protection.
 - (4) Introduction of Cloud-Native Application Protection Platform (CNAPP) has strengthened the security protection for cloud, reducing the risk in cloud environments.

(2) Losses suffered by the Company in the most recent fiscal year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided

Up to the annual report publication date, the Company continues promoting various information security protection mechanisms and establishes coping measures for the risks of information security. Therefore, there is no loss caused by significant information security incidents.

4.7. Important contracts

Nature of the contract	Counterparty	Period	Major Contents	Restrictive clause
Bank loan	Australia and New Zealand Banking Group Limited	2024/12/05~2025/07/31	Short-term loan	Note
Bank loan	Yuanta Commercial Bank	2024/09/23~2025/09/22	Short-term loan	Note
Bank loan	Mega International Commercial Bank	2024/07/05~2025/07/04	Short-term loan	Note
Bank loan	United Overseas Bank	2024/12/31~2025/12/31	Short-term loan	Note
Bank loan	Cathay United Bank	2024/05/28~ 2025/04/30	Short-term loan	None

Note: Shared quota with Wiyynn International Corporation (WYUS).

5. REVIEW AND ANALYSIS OF FINANCIAL POSITION AND FINANCIAL PERFORMANCE AS WELL AS RISK EVALUATION

5.1. Financial position

The main reasons for any material change in assets, liabilities, or equity during the past two fiscal years, and the effect. If the effect is of material significance, please describe the measures to be taken in response.

Unit: NT\$ thousand

Item	Year		Difference	
	2023	2024	Amount	%
Current assets	79,195,299	173,682,795	94,487,496	119.31
Net property, Plant and Equipment	5,625,693	9,163,225	3,537,532	62.88
Intangible assets	132,389	174,348	41,959	31.69
Other assets	3,892,016	7,658,460	3,766,444	96.77
Total assets	88,845,397	190,678,828	101,833,431	114.62
Current liabilities	36,494,015	76,364,414	39,870,399	109.25
Non-current liabilities	10,117,330	26,111,580	15,994,250	158.09
Total liabilities	46,611,345	102,475,994	55,864,649	119.85
Common stock	1,748,408	1,858,408	110,000	6.29
Capital surplus	8,839,619	37,006,591	28,166,972	318.64
Retained earnings	30,335,745	45,745,536	15,409,791	50.80
Other equity	1,310,280	3,592,299	2,282,019	174.16
Total equity	42,234,052	88,202,834	45,968,782	108.84
<p>Explanation:</p> <ol style="list-style-type: none"> 1. Current assets: It was mainly caused by account receivable and inventory in response to increase in operational demand. 2. Property, plant and equipment: It was mainly caused by the acquisition of the land, the construction of the plant, and the purchase of equipment in 2024 3. Intangible assets: It was mainly caused by acquiring softwares needed for operations. 4. Other assets: It was mainly caused by increase in financial assets at fair value – non-current, right-of-use assets, and deferred income tax assets. 5. Total assets: Concluding the above, it was mainly caused by the drastic increase in current and non-current assets. 6. Current liabilities: It was mainly caused by increase of short-term loan, notes payable, account payables and current portions of long-term debt due within one year or one operation cycle. 7. Non-current liabilities: It was mainly caused by issuance of unsecured overseas convertible bonds. 8. Total liabilities: Concluding the above, it was mainly caused by the drastic increase in current and non-current liabilities. 9. Capital surplus: It was mainly caused by the capital increase in cash by the Company in 2024. 10. Retained earnings: It was mainly due to the increase in profits under the good operating situation in 2024. 11. Other equity: It was mainly due to the fluctuation of currency exchange rates. 12. Total equity: Concluding the above, it was mainly caused by the increase in capital surplus, retained earnings and other equity. 				

5.2. Financial performance

(1) Comparison and analysis of the operating performance in the most recent two fiscal years:

Unit: NT\$ thousand

Item	2023	2024	Difference	
			Amount	%
Operating revenue	241,900,989	360,541,104	118,640,115	49.04
Operating costs	219,243,712	323,140,697	103,896,985	47.39
Gross profit	22,657,277	37,400,407	14,743,130	65.07
Operating expenses	6,786,731	9,301,491	2,514,760	37.05
Operating income	15,870,546	28,098,916	12,228,370	77.05
Non-operating income and expenses	(426,867)	731,450	1,158,317	(271.35)
Profit before tax	15,443,679	28,830,366	13,386,687	86.68
Net profit	12,043,655	22,776,168	10,732,513	89.11
Explanation:				
1. Operating revenue, operating costs, gross profit, operating income, profit before tax, and net profit: It was because of the good operation situation in 2024 and increasing economies of scale, operating revenue, operating costs, gross profit, operating income, profit before tax, and net profit all increased compared with 2023.				
2. Operating expenses: It was mainly caused by the expansion of operation scale in 2024, leading to an increase in related operating expenses.				
3. Non-operating income and expense: It was because of the interest income in 2024 and the increase in profits from foreign currency exchange.				

(2) Sales volume forecast and its accordance, and the potential effect upon the Company's financial operations as well as measures to be taken in response:

It is not applicable because The Company did not prepare and publish the financial forecast.

5.3. Cash flow

(1) Analysis of cash flow changes during the most recent two fiscal years:

Unit: NT\$ thousand

Item \ Year	2023	2024	Change of the increase (decrease)	
	Amount	Amount	Amount	%
Cash flow from operating activities	23,060,424	(19,993,257)	(43,053,681)	(186.70)
Cash flow from investment activities	(4,695,648)	(5,654,651)	(959,003)	20.42
Cash flow from financing activities	(7,114,513)	36,315,559	43,430,072	(610.44)
Net cash inflow (outflow)	11,262,928	10,833,655	(429,273)	(3.81)
Analysis of the changes in cash flow:				
1. Cash flow from operating activities: It was mainly caused by the increase in net total inventory and account receivables in response to operation demand, which led to an increase of net cash outflow from operating activities.				
2. Investment activities: It was mainly caused by acquiring preferred shares and private equity fund in 2024, which caused an increase of net cash outflow from investment activities.				
3. Cash flow from financing activities: It was mainly caused by issuance of unsecured overseas convertible bonds and capital increase in cash in 2024, bringing net cash flow from financing activities.				

(2) Corrective measures to be taken in response to illiquidity: The business in the Company is at the stage of growing, and the demand for funds will be based on self-owned funds and bank borrowings. Up to the publication date of the annual report, there is no situation of shortage of cash.

(3) Liquidity analysis for the coming year:

Unit: NT\$ thousand

Cash balance in the beginning of the period	Estimated net cash flow from operating activities in the whole year	Estimated net cash flow from investing activities in the whole year	Estimated net cash flow from financing activities in the whole year	Estimated amount of cash balance	Corrective measure for estimated insufficient cash balance	
					Investment plans	Financial plans
48,328,503	12,622,577	(7,256,276)	(19,877,219)	33,817,585	—	—
<p>1. Analysis of changes of cash flow in the coming year</p> <p>Operating activities: It was mainly caused by net profit before tax, the expected inventory among, and the increased amount of accounts receivable.</p> <p>Investment activities: It was mainly caused by equipment acquisition and plant construction.</p> <p>Fund-raising activities: It was mainly caused by dividend issuance and the repurchase of corporate debts.</p> <p>2. Corrective measures for estimated insufficient cash and liquidity analysis: None.</p>						

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

The capital expenditure for property, plant, and equipment in 2023 and 2024 was NT\$3,670,905 thousand and NT\$3,642,489 thousand respectively. The Company considers risk diversification and close service to customers. In 2024, we continued expanding the plant in Malaysia, Tainan Science Park, and Mexico to enhance our manufacturing capacity. Facing the uncertainties in the recent international situations, the Company established the manufacturing facility in Texas in the US to cope with the changes in global supply chain restructuring. We also provide customers with diverse production capacity to cope with the uncertainty in geopolitics and maintain operational stability and flexibility. The operating capital possessed by the Company and the borrowing credit granted by banks were sufficient to deal with the capital expenditure in the most recent year. Therefore, the material capital expenditure in the most recent fiscal year has no significant impact on financial business.

5.5. The Company's reinvestment policy for the most recent fiscal year, the main reasons for the profits or losses, the improvement plans, and the coming year investment plans:

(1) Reinvestment policy: The Company's reinvestment policy is based on the consideration of sustainable operation and the growth of business operation. We have established "Procedures for Acquisition or Disposal of Assets" based on "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" published by the competent authority as the accordance for the Company to carry out reinvestment business in order to control relevant business and financial conditions. Besides, to enhance the supervision and management of the re-invested company, the Company set up "Methods of Supervising and Managing Subsidiaries" in our internal control system. It is to specify relevant regulations on information disclosure as well as financial and business management to ensure the reinvestment achieves the greatest business performance. The main reasons for the profits/losses generated by the reinvestment in the most recent fiscal year, and the plan for improvement.

- (2) The reinvestment policy implemented by the Company aims on long-term strategic investment.

Based on the consolidated statements, in 2024, the profit and loss of investment evaluated by the equity method was NT\$-67,706 thousand. It was mainly for the new cooling technology developed for data center products by the invested company, LiquidStack Holding B.V. The new technology is still pending for development before fully applied. In the future, the Company will keep the principle of long-term strategic investment to continuously evaluate re-investment plans carefully.

- (3) Investment plans for the coming year:

The reinvestment activities carried out by the Company are long-term investment using the equity method. In the future, the Company will continue paying attention to global industrial development and carefully evaluating reinvestment plans to strengthen the competitiveness of the Company.

5.6. Risk analysis and evaluation in the most recent years and up to the publication date of the annual report

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

1. Impact of interest rate fluctuations on the Company's profits (losses) and response measures to be taken in the future

The Company's interest expenses in 2023 and in 2024 were NT\$953,143 thousand and NT\$1,242,376 thousand respectively. It accounted for 0.39% and 0.34% of the net operating income of the fiscal year respectively and revealed the fluctuation of the exchange rate had no significant impact on the operation of the Company. Other than observing the impact of interest rate changes in the financial market on the capital of the Company at any time to be ready to adopt any responding measures, the Company also keeps a good relationship with banks to obtain better rates. Moreover, we also evaluate the interest rate risk that we might encounter on all the interest liabilities at the right moment to adjust our capital structure accordingly and avoid interest rate risks that might generate from liabilities.

2. Impact of exchange rate fluctuations on the Company's profits (losses) and response measures to be taken in the future:

The Company's exchange gain in 2023 and in 2024 was NT\$59,077 thousand and NT\$692,676 thousand respectively. It accounted for 0.02% and 0.19% of the net operating income of the fiscal year respectively. The currency the Company used for sales and main material purchase was USD. Considering the wider exchange rate fluctuations in recent years as well as to effectively reduce the impact from the exchange rate fluctuations on revenue and profits, the Company appropriately reserved USD from sales revenue to pay for the purchase in USD to further achieve natural hedging functions. We also paid close attention to the trend of the exchange rate fluctuation and carried out derivatives trading for proper hedging operation.

3. Impact of changes in the inflation rate on the Company's profits (losses) and response measure to be taken in the future:

Inflation has the effect of offsetting the accounts receivable and payable generated from the sales and the purchase of the Company. It has had no impact on the Company's profits at the moment. In addition, the Company implemented a budgeting system and internal control to effectively control operating costs and expenditure within a reasonable scope. We continue taking reference of research reports and relevant economic data done by domestic and overseas main economic research institutes and professional investment institutions as well as adjusting policies based on the inflation in the future to avoid the material impact on the financial business in the Company caused by inflations.

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

1. Engagement with high-risk and highly leveraged investments:

The Company concentrates on the operation of our primary business and emphasizes the development of the primary technologies and the expansion of business marketing. We focus on steady operations as our principle and put sound financial development in priority. Therefore, the Company did not engage with high risk and highly leveraged investments in the most recent fiscal year and up to the publication date of the annual report.

2. The policies for capital lending to other parties, endorsements and warranties, and derivatives transactions, the main reasons for the profits/losses generated from the loans to other parties, endorsements, guarantees, and derivatives transactions, and response measures to be taken in the future.

The Company's engagement in loans to other parties, endorsements, guarantees, and derivatives transaction is handled according to the content of regulations and response measures specified in "Procedure for Lending Funds to Other Parties", "Management of Endorsement and Guarantees", "Procedures for Financial Derivatives Transactions", and "Table of Degree of Authority Delegated for Derivatives Transactions".

- (1) Loans to other parties: The Company did not get involved with the situation of lending funds to other parties in the most recent year up to the publication date of the annual report.
- (2) Endorsements and guarantees: The amount of external guarantee endorsed by the Company in 2023 and 2024 was NT\$1,412,972 thousand and NT\$1,228,166 thousand respectively.
- (3) Derivatives transactions: The derivatives transactions carried out by the Company were mainly to avoid exchange rate risk generated from operating activities. Our trading parties were financial institutions with good credit records. In order to effectively control risks, the Company pays attention to the transaction and profit (loss) situations at any time as well as adopts necessary measures other than regularly evaluating whether the risk measures are appropriate.

(3) Research and development work to be carried out in the future, and further expenditures expected:

1. Future plans for research and development work:
 - A. High-performance computing: Assisting data centers to expand computing capability flexibly and rapidly and achieve high-performance cloud computing.
 - Defining design rules and selecting the best solutions for future high-speed signal products, such as implementing new materials to optimize the quality of transmission signals. These high-speed signals include 800Gb and 1.6Tb Ethernet, and SerDes 224Gb.
 - In response to UAL and UEC specifications and related vendor products, the system is designed to support interconnect technologies between GPUs/ASICs and CPUs for AI infrastructure. Through constructing environment for large AI Cluster, it is aimed to provide applications for generative AI and AI agents.
 - B. Power supply solutions: Along the demands of processing units, GPU, and RAM with better performance for cloud services, we aim to enhance energy utilization efficiency while continuing advancing power levels in order to further reduce electricity fees and operating costs in installing cooling systems. The optimal goal of IT infrastructure is to reduce the frequency of conversion and the losses generated. Continuing developing power supply solutions that save energy more efficiently, such as implementing new voltage regulating power design to reduce power dissipation, optimize design space of circuit boards, and enhance power efficiency. The energy solutions include 400VDC or even up to 800VDC.
 - C. Developing advanced heat dissipation solutions suitable for cloud data centers to satisfy heat dissipation demands of high-power chips, achieve the effect of energy saving, and assist customers' performance in carbon reduction. It includes advanced heat dissipation management solutions, rack liquid cooling plate heat dissipation systems, Super Fluid heat dissipation technology, and two-phase liquid cooling plate technology design.
 - D. Deep learning and artificial intelligence: Development of a series of AI products that satisfy deep learning and real-time inference. Through the distributed and modular design, the latest high-speed transmission network infrastructure can be adopted. With the connection of several servers, we can provide the massive and flexible configuration of graphics processing unit (GPU) as well as reduce the switching costs for upgrading. Besides, we provide different types of AI server solutions. For the three-in-one of data, algorithm, and computing capacity, we apply data as the starting point, algorithm as the basis, and computing capacity as the driving force to assist customers analyze data and further obtain the results for decision making and analysis. Different products, no matter whether they are integrated or independent, are provided to process the non-image demands, such as automatic image analysis and comparison, generative pre-trained transformer, natural speech processing of language, 3D space, and recommendation analysis. Moreover, we offer multiple heat dissipation solutions on AI servers for customers to choose based on their demands to support diverse applications and process chips with higher efficiency of artificial intelligence to achieve highly efficient AI servers.

- E. AI inference server: Following the wave of AI pre-training systems deployed in cloud data centers for two consecutive years, investments in AI data centers are expected to increase continuously under the huge application demands. Meanwhile, the demand for AI inference will also play a critical role in AI application. Both cloud and user AI inference server should be the future development directions that deserve more attention.
- F. The Company works with open community groups more closely and continues developing multiple hardware design orientation in OCP and IOWN community. Through the continuous strengthening and maturing in the open architecture, we expect to make the system even more open in order to speed up product development and facilitate technological innovation.
- G. In addition to open-sourcing of hardware, the Company adopted OpenBMC for firmware and open source of open system firmware OSF for users to use more freely and to develop open-source hardware and firmware. The Company continues working with Intel, partners in the industry, and open-source communities to develop the support to open system firmware OSF on server and shares the performance of open source with open-source communities. Besides, in the development of Linux Foundation OpenBMC, the Company also launched on server of LF OpenBMC and successfully deployed them to customers' data centers. We will continue our development in the servers of new-generation CPU.
- H. Modular design: The Company standardized the transmission interface for different signal power supplies and fixed structure of components in the server. We further planned and designed corresponding modules to achieve product modular design. The advantages of the modular design allow the same series of products supporting different system conflagration more flexibly and provide more flexible choices for data centers. In addition, the high interoperability of modules saves time in designing new modules and the development of new molds. It further reduces product development costs, and the original system cases and modules can be recycled and reused when the product is replaced.

2. Further expenditures expected for research and development work:

The Company plans to invest a R&D expense of NT\$7.2 billion in this fiscal year. Innovative R&D technology has always been the important cornerstone for the growth of the Company. In order to support the development of R&D plans, we will consider enhancing R&D expense step by step. Other than purchasing relevant materials and equipment for research and development, we will also continue recruiting R&D talents with abundant experiences and creativity to advance our R&D capability and enhance our market competitiveness.

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

The operation in the Company follows relevant laws and regulations at home and abroad. We also pay attention on the domestic and overseas policy development and the changes of regulations at any time and adopt proper response measures to establish relevant risk management procedure in order to fully control the change of market environment. In the most recent year and up to the publication date of the annual report, the changes in important policies and laws at home and abroad have had no significant impact on the financial business in the Company.

(5) Effect on the Company's financial operations of developments in science and technology (including the risk of information security) as well as industrial change, and measures to be taken in response:

The Company values the cultivation of R&D talents and the development of product technology. We continue paying attention on market changes and relevant trends of technology development to control the movement in the industry to establish relevant strategies. We implement product design, mass production research, and systematic management with forward-looking technology and the development of innovative applications in order to meet market demand and launch innovative products advance along with the time.

Due to the frequent ransomware against information security encountered by domestic and oversea technology manufacturers, we understand even though information security management and information security are important, they are not able to be complete blocked out the possibility of information security incidents. Therefore, we must strengthen our responding and handling mechanism towards information security incidents. Based on this, our Company adopts the following two measures to cope the risk of information security:

1. Continue participating in the high-tech information security alliance organized by Taiwan Computer Emergency Response Team/ Coordination Center (TWCERT/CC) to access to information security warning information, information security threat, and vulnerability information to strengthen joint defending capability.
2. Risk and Safety Management Representative Committee holds a meeting every half a year and participates in the drills of information security incident reporting and handling procedures in order to strengthen handling procedures when encountering information security incidents. We hope to stabilize and recover promptly after information security incidents.

In the most recent year and up to the publication date of the annual report, the changes in science and technology (including risk of information security) and the industrial changes have had no significant impact on the financial operation of the Company.

(6) Effect on the Company's crisis management by the changes of the Company's corporate image, and measures to be taken in response:

Since the establishment, the Company has focused on the operation of our primary sector, followed relevant legal regulations, actively strengthened internal management, maintained good labor-management relationship, and carried on implementing corporate governance and perform our corporate social responsibility in order to maintain excellent corporate image and achieve the goal of sustainable operation. In the most recent fiscal year and up to the publication date of the annual report, the Company has not been involved with any situation that affects corporate image and put us into crisis.

(7) Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken:

On November 13, 2024, the Board of Directors of the Company approved the proposal to spin off the Company's Tainan Branch and transfer it to Wiwynn Smart Manufacturing Corporation, an existing subsidiary that will be 100% owned by the Company after the establishment of the new company. The spin-off date is tentatively set for May 1, 2025. Through organizational restructuring, it is expected to implement professional division of labor and simplify management process, in order for the subsidiary to have more flexible and effective development, and further showcase its core competitiveness and enhance operational efficiency.

The purpose of this transaction is for internal organizational restructuring, with no impacts on economic substance and allocation of interests. The benefits and potential risks of spin-off were carefully taken into consideration.

(8) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken:

To spread risk of production capacity and get close to the regional markets, the Company continued to expand the plant and equipment needed in our subsidiary in Malaysia, Tainan Science Park and Mexico in 2024, to get closer to the real-time demands on products and services for our customers in Asia and in the Americas. Facing the uncertainties in the recent international situations, the Company established the manufacturing facility in Texas in the US to cope with the changes in global supply chain restructuring. We also provide customers with diverse production capacity to cope with the uncertainty in geopolitics and maintain operational stability and flexibility. The capital expenditure at the plants in Malaysia, Tainan Science Park, Mexico and America have been carefully evaluated. It has been reported to the level of authority. All the investment benefits and potential risks have been fully considered.

(9) Risks associated with any consolidation of sales or purchasing operations, and mitigation measures being or to be taken:

1. Purchasing:

Part of the production capacity in the Company is entrusted to our parent company, Wistron Corporation, for OEM. Therefore, the ratio of purchasing from Wistron Corporation was 11.83%. In addition, the Company deployed a factory and relevant equipment in Malaysia, Tainan Science Park and Mexico in 2024 to spread risk in production capacity and transferred part of the production back as autonomous production. The ratio of purchasing from the supplier E was 14.69% and the ratio of purchasing from the supplier D was 12.37% while the rest suppliers were all less than 10%. Wistron Corporation, supplier E, and supplier D all are globally well-known manufacturers and work with the Company closely. Up to now, there has been no supply shortage or interruption that affects the business in the Company. The risk of consolidation of purchasing is limited.

2. Sales:

The Company provides products and system solutions to hyperscale data centers, and the main customers at the moment are globally well-known cloud application service providers. In 2024, the main sales were to three group customers with a ratio of 49.02%, 27.50%% and 20.93% respectively, so there was a risk of consolidation of sales. However, the three group customers are world-leading big enterprises that provide for stable demand to wide users in the markets all over the world. In order to serve customers of world-leading data centers, the Company provides products that are customized and with high system integration ability to satisfy customers' demand. We also establish a complete service system and process to increase added value and enlarge differentiation in order to enhance the threshold of entering to the market from competitors.

Besides, the Company's R&D ability, product quality, and after-sales service are highly recognized by customers in the world. The good reputation established is helpful for the continuous development of customers of cloud data center in different types and further reduces the risk of consolidation of sales. The Company has concrete consideration and plans for future business development and demands of potential customers. Therefore, the risk of consolidation of sales is limited.

- (10) Effect upon and risk to the Company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the Company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: None.**
- (11) Effect upon and risk to the Company associated with any change in governance personnel or top management, and mitigation measures being or to be taken: None.**
- (12) Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that involve the Company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the Company and that have been concluded by means of a final and unappealable judgment or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the Company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: None.**
- (13) Other important risks, and mitigation measures being or to be taken: None.**

5.7. Other important matters: None.

6. Special items to be included

6.1. Information related to the Company's affiliates

Please refer to the Market Observation Post System website (<http://mops.twse.com.tw>) for statements related to affiliate enterprises.

6.2. Implementation of private placement of securities in the most recent fiscal year and up to the publication date of the annual report:

Please refer to the Market Observation Post System website (<http://mops.twse.com.tw>) for private placement information.

6.3. Other matters that require additional description: None.

6.4. The situations listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the Company's securities, occurred during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: None.

Wiwynn Corporation

Chairman and Chief Strategy Officer:
Emily Hong