

Stock Symbol: 6187



All Ring Tech Co., Ltd.

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2024 Annual Report

This Annual Report is available at: <http://mops.twse.com.tw/mops/web/index>

<http://www.allring-tech.com.tw/>

Information declaration website designated by the Securities and Futures Bureau: Same as above

Annual report disclosure website: Same as above

Published on May 20, 2025

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- VI. Name and Address of Overseas Securities Trading Agencies and Inquiry Method for Overseas Securities: None.

- VII. Company Website: <http://www.allring-tech.com.tw/>

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Chapter 1 Letter to Shareholders

Business Report

Dear Shareholders:

Thank you for taking time from your busy schedule to attend the Company's regular meeting of shareholders today so that we can report to you on the operating performance for the past year and our future outlook. I would like to sincerely welcome you on behalf of All Ring Tech Co., Ltd.

We now report the operating performance for the past fiscal year and the future outlook of All Ring Tech Co., Ltd. and its subsidiaries:

I. 2024 Business Report

(I) The Implementation Outcome of the Business Plan

The consolidated net operating revenue and net profit after tax in 2024 of the Company and its subsidiaries totaled NT\$5,534,620 thousand and NT\$1,310,503 thousand respectively, representing an increase of 359.19% and 848.45% over NT\$1,205,311 thousand and NT\$138,173 thousand in 2023 respectively.

(II) Budget Execution: The Company and its subsidiaries did not release financial forecasts for 2023, so no budget achievement needs reporting.

(III) Financial balance and profitability analysis

Unit: NT\$1,000

Item/Year		2024	2023
Financial revenue and expense	Interest income	29,168	21,077
	Interest paid	8,160	11,022
Profitability	Return on assets (ROA) (%)	19.83	3.4
	Return on shareholders' equity (%)	20.11	5.62
	Operating profit to paid-in capital ratio (%)	147.28	10.25
	Net profit before to paid-in capital ratio (%)	161.59	19.3
	Net profit ratio (%)	23.68	11.46
Basic earnings per share (NTD)		14.57	1.7

(IV) Research and Development

The R&D results in 2024 are listed below: Please see pages 99 for details.

II. Outline of 2024 Business Report

(I) Operating Principle

1. Customer-oriented. Strive to meet the customer's needs.
2. Focus on R&D and marketing.
3. Make full use of external resources and expand the scale of operations.
4. Research, development and innovation. Aim for excellence.

(II) Expected Business Performance

In 2024, the semiconductor industry showed a significant upward trend, primarily driven by the rapid growth of artificial intelligence (AI), high-performance computing (HPC), and automotive electronics. The rise of generative AI has significantly increased the demand for high-end GPUs and advanced process chips, prompting leading foundries such as TSMC, Samsung, and Intel to continuously expand their capacity for advanced processes. This has led to a gradual recovery of the supply chain from the inventory adjustments of 2023, resulting in an overall rebound in market confidence. The Company is expected to continue the trend seen in 2024, with business performance anticipated to grow in line the ongoing demand for chips.

(III) Major Operation & Sales Policies

In addition to maintaining current customers, with our future operating key strategy we also strive to seek new customers. Other key strategies include focusing on research and development to improve customer satisfaction, in order to maintain the highest market share in the industrial equipment market, and achieve better operating performance.

(IV) The Company's Future Development Strategy

As a leading supplier in the semiconductor and passive-device industries, we will keep upgrading our current products to meet customers' needs and providing services tailored to customer needs as the Company's operational goals. The Company continues to collaborate with customers to develop equipment that meets their needs.

(V) Impacts of External Competition, Government Regulations, and Overall Business Environment

In such a competitive environment as we are in, there is no better way to maintain long-term competitive advantages than prioritizing customers' needs. Under the entrepreneurial belief, "Creation, Service, Speed, Saving, Harmony, Confidence" and the spirit of "focusing and outstanding," All Ring Tech Co., Ltd. will continue to develop core technologies, follow the market trend, and comply with government-backed domestic equipment promotion, with a goal to boost customers' competency with inexpensive production facilities and hopefully create a mutual win-win benefit.

We wish all shareholders good health and all the best! Sincerely,

Chairman of the Board: Ching-Lai Lu

June 20, 2025



Chapter 2 Corporate Governance Report

I Information on the Company's Directors, President, Vice Presidents, Associate Managers, and the Supervisors of All the Company's Divisions and Branch Units

(I) Information about Directors

1. Information about Directors

Unit: 1,000 Shares, %, April 22, 2025

Title	Nationality or Place of Registration	Name	Gender & Age	Date of Appointment	Term	Date of Initial Appointment	Shares Held When Elected		Shares Currently Held		Shares Held by Spouse and Minors		Shares Held in the Name of Other Persons		Major Work (Academic) Experience	Positions concurrently held at the company and other companies	Other Officers, Directors or Supervisors who Are Spouses or Relatives within the Second Degree of Kinship			Remarks (Note 1)
							Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relationship	
Chairman	Taiwan	Ching-Lai Lu	Male 61 ~ 70 years old	2023.06.15	3 years	1996.05.27	3,757	4.51	3,361	3.44	379	0.39	9,018	9.23	EMBA, National Cheng Kung University Philips Chien Yuan Electronics	Chairman of Uni-Ring Tech Co., Ltd. Director of Feng Qiao Investment Co., Ltd. Director of IMAGINE Group Limited Director of PAI FU Ltd. Chairman of All Ring Tech USA LLC Chairman of All Ring Tech Japan Co., Ltd.	Representative Director	Yu-Ru Chong	Spouse	None
Director	Taiwan	Cheng-En Ou	Male Below 50	2023.06.15	3 years	2023.06.15	12	0.01	131	0.13	-	-	-	-	Cheng Shiu Junior College of Technology SHT Electronics Taiwan	Director of Uni-Ring Tech Co., Ltd. Director of Sunengine Corporation Ltd.	-	-	-	None
Director	Taiwan	Feng Qiao Investment Co., Ltd.	-	2023.06.15	3 years	2010.05.12	7,520	9.02	9,018	9.23	-	-	-	-	-	-	-	-	-	None
Representative Director	Taiwan	Yu-Ru Chong	Female 61 ~ 70 years old	2023.06.15	3 years	2017.06.15	338	0.43	379	0.39	3,361	3.44	9,018	9.23	National University of Tainan, Department of Early Childhood Education Person in charge of Feng Qiao Investment Co., Ltd.	Person in charge of Feng Qiao Investment Co., Ltd.	Chairman	Ching-Lai Lu	Spouse	None
Director	Taiwan	Chien-Chang Chen	Male 61 ~ 70 years old	2023.06.15	3 years	2011.06.22	2,732	3.28	2,867	2.93	-	-	-	-	Sanji High School Person in charge of Fu-Du Building & Construction Co., Ltd.	Director of Fu-Du Building & Construction Co., Ltd.	-	-	-	None
Director	Taiwan	Ching-Han Chiu Huang (Note 2)	-	2023.06.15	3 years	2012.12.17	283	0.34	362	0.37	-	-	-	-	Linyuan Junior High School Person in charge of Hanlin Construction Co., Ltd.	Person in charge of Hanlin Construction Co., Ltd.	-	-	-	None
Director	Taiwan	Keen Honest Investment Limited	-	2023.06.15	3 years	2021.07.20	1,710	2.05	1,680	1.72	-	-	-	-	-	-	-	-	-	None
Representative Director	Taiwan	Ching-Hsu Tsai	Male 61 ~ 70 years old	2023.06.15	3 years	2021.07.20	10	0.01	11	0.01	-	-	-	-	Graduated from the Department of Electrical Engineering, Cheng Shiu University	Person in charge of Keen Honest Investment Limited Person in charge of Ding Ji Electromechanical Engineering Co., Ltd.	-	-	-	None

Title	Nationality or Place of Registration	Name	Gender & Age	Date of Appointment	Term	Date of Initial Appointment	Shares Held When Elected		Shares Currently Held		Shares Held by Spouse and Minors		Shares Held in the Name of Other Persons		Major Work (Academic) Experience	Positions concurrently held at the company and other companies	Other Officers, Directors or Supervisors who Are Spouses or Relatives within the Second Degree of Kinship			Remarks (Note 1)
							Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relationship	
Director (Independent)	Taiwan	Ming-Hsien Li	Male 61 ~ 70 years old	2023.06.15	3 years	2020.06.10	-	-	-	-	-	-	-	-	Master Degree in Accounting, National Chengchi University Vice Chairman, PwC Taiwan	Vice Chairman, Zhi Cheng CPAs Adjunct associate professor, National Cheng Kung University Independent Director of ScinoPharm Taiwan, Ltd. Independent Director, Brogent Technologies Inc. Independent Director of Pantex International Ltd.	-	-	-	None
Director (Independent)	Taiwan	Cho-Hua Kuang	Male 71 ~ 80 years old	2023.06.15	3 years	2020.06.10	-	-	-	-	-	-	-	-	University of Cincinnati, Doctor of Mechanical Engineering Honorary retired professor, Department of Mechanical Engineering, National Sun Yat-sen University	Adjunct professor, Department of Mechanical Engineering, National Sun Yat-sen University	-	-	-	None
Director (Independent)	Taiwan	Huan-Ming Chou (Note 3)	Male 61 ~ 70 years old	2023.06.15	3 years	2010.05.12	-	-	-	-	-	-	-	-	Doctor of Mechanical Engineering, National Cheng Kung University Professor from Department of Mechanical Engineering, Dean of College of Engineering, Kun Shan University	Chair Professor, Kun Shan University	-	-	-	None

Note 1: Where the Chairman and the President or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (for example increasing the seats for independent directors, over half of the directors may not act as employees or officers, etc.).

Note 2: Mr. Ching-Han Chiu Huang first served as the representative of the corporate director of Feng Qiao Investment Co., Ltd. on December 17, 2012. On June 15, 2023, he was elected as the legal person director by resolution of the shareholders' meeting on June 15, 2023.

Note 3: Mr. Huan-Ming Chou was initially appointed as an independent director of the company on May 12, 2010, resigned following the election on June 10, 2020, and was subsequently reappointed as an independent director of the company after the shareholders' meeting on June 15, 2023.

2. Major Shareholders of Institutional Directors:

April 22, 2025

Name of Institutional Shareholders	Major Shareholders of Institutional Shareholders
Feng Qiao Investment Co., Ltd.	Yu-Ru Chong (43.25%) and Ching-Lai Lu (35.32%)
Keen Honest Investment Limited	Ching-Hsu Tsai (23.89%), Wen-Yen Tsai Li (23.89%), Ya-Chi Tsai (26.11%), Meng-jung Tsai (26.11%)

3. Substantial Shareholders of Corporate Shareholders: Not applicable.

4. Information about Independent Directors:

April 22, 2025

Name	Conditions	Professional Qualification and Work Experience	Compliance with independence (Note 3)												Number of Positions as an Independent Director in Other Public Companies	
			1	2	3	4	5	6	7	8	9	10	11	12		
Ching-Lai Lu		Mr. Ching-Lai Lu has served in the Company for more than 29 years, specializing in the operation and strategic management of passive components and semiconductor automation equipment industries. He acts as the Chairman of the Board of Directors for strategic communication and interaction with all directors on business management, and advice on the operation and management. He has capabilities in business, marketing and industrial technology.							✓	✓	✓	✓		✓	✓	-
Cheng-En Ou		Mr. Cheng-En Ou has served in the Company for more than 18 years, specializing in the operation and strategic management of passive components and semiconductor automation equipment industries. He has the capabilities in business, marketing and industrial technology and is able to advise and guide the Company's Board of Directors on relevant corporate governance and operational management in a timely manner. He acts as the Chairman of the Board of Directors for strategic communication and interaction with all directors on business management, and advice on the operation and management, thereby requesting the management team to formulate and implement business strategies.			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Chien-Chang Chen		Mr. Chien-Chang Chen used to be the person in charge of Fu-Du Building & Construction Co., Ltd. and is currently a director of Fu-Du Building & Construction Co., Ltd. He has more than 30 years of expertise in corporate governance, business, marketing and industrial technology, and is able to advise the Company's Board of Directors on relevant plant and operational management in a timely manner.	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Yu-Ru Chong (Note 1)		Ms. Yu-Ru Chong is an important promoter of the corporate social responsibility and sustainable management concepts of All Ring Tech Co., Ltd. She has been long committed to caring for the disadvantaged. She expects the corporate social responsibility to be closely integrated with	✓					✓	✓	✓	✓	✓		✓		-

Name	Conditions Professional Qualification and Work Experience	Compliance with independence (Note 3)												Number of Positions as an Independent Director in Other Public Companies	
		1	2	3	4	5	6	7	8	9	10	11	12		
	the Company's business strategy, and implements the synergy of sustainable management, and to give professional advice from different perspectives, which is of great benefit to improving the Company's operating performance and management efficiency.														
Ching-Han Chiu Huang	Mr. Ching-Han Chiu Huang is currently a director of Hanlin Construction Co., Ltd. He has more than 30 years of expertise in corporate governance, business, marketing and industrial technology, and is able to advise the Company's Board of Directors on relevant plant operation and operational management in a timely manner.	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		-
Ching-Hsu Tsai (Note 2)	Mr. Ching-Hsu Tsai graduated from the Department of Electrical Engineering, Cheng Shiu University, and is currently the person in charge of Ding Ji Electromechanical Co., Ltd. and Keen Honest Investment Limited He has more than 30 years of expertise in corporate governance, business, marketing and industrial technology, and is able to advise the Company's Board of Directors on relevant plant operation and operational management in a timely manner.	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		-
Ming-Hsien Li	Graduated from National Chengchi University with a degree in Accounting, possessing professional and practical experience in finance and accounting. Previously served as the Deputy Director of PwC Taiwan, currently holds the position of Deputy Director at Chih Cheng & Co. CPA and is an Adjunct Associate Professor at National Cheng Kung University. With extensive management practical experience, he leverages his expertise to enhance the quality of corporate governance management by the Board of Directors and the supervisory functions of the Audit Committee, and there are no violations of Article 30 of the Company Act.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3
Cho-Hua Kuang	He holds a Doctor of Mechanical Engineering from the University of Cincinnati, specializing in the field of solid mechanics, including structural analysis, dynamics, failure mechanics, wave mechanics, metal forming experiments and analysis, computer and peripheral equipment related research. He is currently an adjunct professor in the Department of Mechanical Engineering, National Sun Yat-sen University, with both academic and practical skills. He provides a lot of valuable advice and practical experience in the operation of the Company. He has not been in violation of any provisions of Article 30 of the Company Act.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Huan-Ming Chou	He holds a Doctor of Mechanical Engineering from National Cheng Kung University, with primary expertise in mechanical thermal-fluid (thermal fluid analysis, refrigeration and air conditioning, internal combustion engines), energy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-

Name	Conditions	Professional Qualification and Work Experience	Compliance with independence (Note 3)											Number of Positions as an Independent Director in Other Public Companies	
			1	2	3	4	5	6	7	8	9	10	11		12
		technology (solar energy, biomass energy, energy-saving technologies), culture and creativity, green technology related to circular economy and innovative operation models. He is currently the Vice-Chancellor of Kun Shan University. He can provide the Company with a clear direction and execution mode in the research, inventions and innovative products. He has not been in violation of any provisions of Article 30 of the Company Act.													

(Note 1): Ms. Yu-Ru Chong is the representative of the Company's institutional Director, Feng Qiao Investment Co., Ltd.

(Note 2): Ching-Hsu Tsai is the Company's corporate director - the representative of corporate director Keen Honest Investment Limited.

(Note 3): Please enter "✓" in the corresponding boxes that apply to the directors or supervisors during the two years prior to being elected or during the term of office.

- (1) Not employed by the Company or an affiliated company.
- (2) Not the Director or Supervisor of the company or a related company (the Independent Director of a subsidiary of the Company, or its parent company, and companies where more than 50% of the voting shares directly and indirectly are held by the Company, shall not apply).
- (3) Not a natural-person shareholder who holds more than 1% of issued shares or is ranked top 10 in terms of the total quantity of shares held, including the shares held in the name of the person's spouse, minor children, or in the name of others.
- (4) Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons in the preceding three subparagraphs.
- (5) Not a director, supervisor, or employee of an institutional shareholder that directly holds more than 5% of the total number of issued shares of the Company or is ranked top 5 in terms of quantity of shares held.
- (6) If a majority of the Company's Director seats or voting shares and those of any other company are not controlled by the same person: a Director, Supervisor, or employee of that other company.
- (7) Not a director (or governor), supervisor (or overseer), or employee of other company or institutions who is the Chairman, President, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses.
- (8) Not a director (governor), supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company.
- (9) Not a professional individual, sole proprietorship, partnership, owner of a company or institution, partner, director (or governor), supervisor (or overseer), managerial officer or spouse thereof that provides auditing service for the Company or any of its affiliates, or provides commercial, legal, financial, or accounting service with cumulative remuneration less than NT\$500,000 in the past two years. However, this excludes members of the Remuneration Committee who have been appointed to exercise duties in accordance with Article 7 of Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange.
- (10) Not having a marital relationship, or a relative within the second degree of kinship to any other director of the Company.
- (11) Where none of the circumstances in the paragraphs of Article 30 of the Company Act applies.
- (12) Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act.

5. Diversity and independence of the Board of Directors:

- (1) Diversity of the Board of Directors: Please refer to pages 35 of this annual report.
- (2) Independence of the Board of Directors: The Company has a total of 9 directors, including 3 independent directors, accounting for 33.33% of the total seats, who concurrently serves as an independent director in less than 3 other public companies. The Company has set up an audit committee to replace supervisors in accordance with the law, and only 22.22% of the directors have spouses and relatives within the second degree of kinship.

(II) Information on the President, Vice President, Associate Manager, and Heads of Departments and Branches:

Unit: 1,000 Shares, %, April 22, 2025

Title	Nationality	Name	Gender	Date of Joining	Shareholding		Shares Held by Spouse and Minors		Shares Held in the Name of Other Persons		Major Work (Academic) Experience	Positions Currently Held in Other Companies	Managers who have spousal or second-degree family relationships within the Company			(Note 3)
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relationship	
President	Taiwan	Cheng-En Ou	Male	2023.06.01	131	0.13	-	-	-	-	Cheng Shiu Junior College of Technology SHT Electronics Taiwan	Director of Uni-Ring Tech Co., Ltd. Director of Sunengine Corporation Ltd.	None	None	None	None
R&D Division Senior Vice President	Taiwan	Ming-Tsung Kuo	Male	2020.04.28	49	0.05	-	-	-	-	National Chiayi Institute of Agriculture Cheng Ming Machinery Co., Ltd.	None	None	None	None	None
Sales and Marketing Division Senior Vice President	Taiwan	Cheng-Yen Chiang	Male	2022.11.09	49	0.05	-	-	-	-	National Cheng Kung University Institute of Computer and Communication Engineering Taiwan Hou Sheng Transmission Co., Ltd	None	None	None	None	None
R&D Division Vice President (Note 1)	Taiwan	Chun-Hung Tsai	Male	2023.11.08	12	0.01	-	-	-	-	Department of Computer Science and Information Engineering, National Chung Cheng University AUO Corporation	None	None	None	None	None
R&D Division Senior Associate Manager	Taiwan	Ching-Te Huang	Male	2023.11.08	13	0.01	-	-	-	-	Doctor of Institute of Mechanical Engineering, National Chung Cheng University C Sun Mfg. Ltd.	None	None	None	None	None
R&D Division Senior Associate Manager	Taiwan	Heng-Hui Liu	Male	2020.04.28	21	0.02	-	-	-	-	Institute of Mechanical Engineering, National Cheng Kung University Rongben Guanglin	None	None	None	None	None

Title	Nationality	Name	Gender	Date of Joining	Shareholding		Shares Held by Spouse and Minors		Shares Held in the Name of Other Persons		Major Work (Academic) Experience	Positions Currently Held in Other Companies	Managers who have spousal or second-degree family relationships within the Company			(Note 3)
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relationship	
Sales and Marketing Division Associate Manager	Taiwan	Chih-Yu Liu	Male	2023.11.08	10	0.01	-	-	-	-	Department of Mechanical Engineering, Southern Taiwan University of Science and Technology	None	None	None	None	None
Material Division Associate Manager	Taiwan	Hui-Chen Hung	Female	2022.04.27	11	0.01	-	-	-	-	Kao Yuan University - Taiwan Golden Bee Co., Ltd.	None	None	None	None	None
Finance Division Associate Manager Accounting Supervisor	Taiwan	Hsiao-Mei Wang	Female	2010.10.01	34	0.03	-	-	-	-	Chung Yuan Christian University Chien Hsing Accounting Firm	None	None	None	None	None
President's Office Associate Manager of Legal Affairs Corporate Governance Officer (Note 2)	Taiwan	Ming-Chieh Tsai	Male	2018.02.27	15	0.01	-	-	-	-	United Engineering Professional School Chengxin Intellectual Property Rights	None	None	None	None	None

Note 1: Mr. Chun-Hung Tsai was promoted to the position of Deputy General Manager on May 8, 2025.

Note 2: Ming-Chieh Tsai was appointed as the Corporate Governance Officer on March 1, 2024.

Note 3: When General Manager or a person holding the equivalent position (top manager) and the Chairman of the company are the same person, spouse or relative of first degree, the reasons, rationality, necessity, and corresponding measures (e.g., increasing the number of Independent Directors, and the way that more than half of the Directors are not employees or managers) shall be disclosed.

(III) Remuneration to Directors and Independent Directors

Unit: Thousand shares/NT\$ thousand; December 31, 2024

Title	Name	Director Remuneration								Total Remuneration (A+B+C+D) and Ratio to Net Income after Tax (%) (Note 9)		Relevant Remuneration Paid to Directors who are Concurrent Employees						Total Compensation (A+B+C+D+E+F+G) and Ratio to Net Income After Tax Ratio (%) (Note 9)		Reinvestment Remuneration Received from Companies other than Subsidiaries (Note 10)		
		Compensations (A) (Note 2)		Severance Pay and Pension (B)		Director Remuneration (C) (Note 3)		Expenses from Professional Practice (D) (Note 4)				Salaries, Bonuses, and Allowances (E) (Note 5)		Severance Pay and Pension (F)		Employee Remuneration (G) (Note 6)						
		The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	The Company	All companies included into the financial statement (Note 8)	Cash Amount	Stock Amount	Cash Amount	Stock Amount		The Company	All companies included into the financial statement (Note 8)
Chairman	Ching-Lai Lu	-	-	-	-	5,513	5,513	64	64	5,217 0.40%	5217 0.40%	2,473	2,473	-	-	2,400	-	2,400	-	10,090 0.77%	10,090 0.77%	None
Director	Cheng-En Ou	-	-	-	-	3,434	3,434	56	56	3,490 0.27%	3,490 0.27%	9,137	9,137	-	-	3,200	-	3,200	-	15,827 1.01%	15,827 1.01%	None
Director	Feng Qiao Investment Co., Ltd.	-	-	-	-	1,717	1,717	-	-	1,717 0.13%	1,717 0.13%	-	-	-	-	-	-	-	-	1,717 0.13%	1,717 0.13%	None
Representative Director	Yu-Ru Chong (Note 1)	-	-	-	-	-	-	64	64	64 -	64 -	-	-	-	-	-	-	-	-	64 -	64 -	None
Director	Chien-Chang Chen	-	-	-	-	1,717	1,717	64	64	1,781 0.14%	1,781 0.14%	-	-	-	-	-	-	-	-	1,781 0.14%	1,781 0.14%	None
Director	Ching-Han Chiu Huang	-	-	-	-	1,717	1,717	64	64	1,781 0.14%	1,781 0.14%	-	-	-	-	-	-	-	-	1,781 0.14%	1,781 0.14%	None
Director	Keen Honest Investment Limited	-	-	-	-	1,717	1,717	-	-	1,717 0.13%	1,717 0.13%	-	-	-	-	-	-	-	-	1,717 0.13%	1,717 0.13%	None
Representative Director	Ching-Hsu Tsai (Note 2)	-	-	-	-	-	-	64	64	64 -	64 -	-	-	-	-	-	-	-	-	64 -	64 -	None
Independent Director	Ming-Hsien Li (Note 3)	-	-	-	-	560	560	64	64	624 0.05%	624 0.05%	-	-	-	-	-	-	-	-	624 0.05%	624 0.05%	None
Independent Director	Cho-Hua Kuang (Note 3)	560	560	-	-	-	-	64	64	624 0.05%	624 0.05%	-	-	-	-	-	-	-	-	624 0.05%	624 0.05%	None
Independent Director	Huan-Ming Chou (Note 3)	560	560	-	-	-	-	56	56	616 0.05%	616 0.05%	-	-	-	-	-	-	-	-	616 0.05%	616 0.05%	None

(Note 1): Ms. Yu-Ru Chong is the Company's corporate director - the representative of corporate director Feng Qiao Investment Co., Ltd.

(Note 2): Ching-Hsu Tsai is the Company's corporate director - the representative of corporate director Keen Honest Investment Limited.

(Note 3): Please refer to the annual report of the Shareholder's Meeting regarding remuneration policies, systems, standards, and structures for Independent Directors and linkage thereof to powers, risks, and time spent.

Table of Remuneration Ranges

Remuneration Ranges Paid to Each Director	Names of Directors			
	Total of the first four items (A+B+C+D)		Total of the first seven items (A+B+C+D+E+F+G)	
	The Company (Note 8)	All companies included into the financial statement (Note 8) I	The Company (Note 8)	All companies listed in this financial report (Note 8) I
Less than NT\$1,000,000	Representatives of Feng Qiao Investment Co., Ltd.: Yu-Ru Chong, representatives of Keen Honest Investment Limited: Ching-Hsu Tsai, Ming-Hsien Li, Cho-Hua Kuang, Huan-Ming Chou	Representatives of Feng Qiao Investment Co., Ltd.: Yu-Ru Chong, representatives of Keen Honest Investment Limited: Ching-Hsu Tsai, Ming-Hsien Li, Cho-Hua Kuang, Huan-Ming Chou	Representatives of Feng Qiao Investment Co., Ltd.: Yu-Ru Chong, representatives of Keen Honest Investment Limited: Ching-Hsu Tsai, Ming-Hsien Li, Cho-Hua Kuang, Huan-Ming Chou	Representatives of Feng Qiao Investment Co., Ltd.: Yu-Ru Chong, representatives of Keen Honest Investment Limited: Ching-Hsu Tsai, Ming-Hsien Li, Cho-Hua Kuang, Huan-Ming Chou
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	Feng Qiao Investment Co., Ltd., Chien-Chang Chen, Ching-Han Chiu Huang, Keen Honest Investment Limited	Feng Qiao Investment Co., Ltd., Chien-Chang Chen, Ching-Han Chiu Huang, Keen Honest Investment Limited		
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	Cheng-En Ou	Cheng-En Ou	-	-
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	-	-	-	-
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	Ching-Lai Lu	Ching-Lai Lu	-	-
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	-	-	Ching-Lai Lu	Ching-Lai Lu
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	-	-	Cheng-En Ou	Cheng-En Ou
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	-	-	-	-
NT\$50,000,000 (inclusive) ~ NT\$100,000,000 (exclusive)	-	-	-	-
More than NT\$100,000,000	-	-	-	-
Grand Total	11	11	11	11

(Note 1): The names of Directors shall be listed separately (for corporate shareholders, the names of corporate shareholders and representatives shall be listed separately); the names of Directors and Independent Directors shall be listed separately, and the payments shall be disclosed collectively.

- (Note 2): Remuneration to the Director in the most recent year (including salary, additional pay, severance pay, bonuses and rewards).
- (Note 3): The amount of the remuneration paid to the Director in the most recent year as approved by the Board of Directors shall be filled out.
- (Note 4): Business expenses paid out to directors in the most recent year (including transport, special expenses, various allowances, accommodation, vehicles, and provision of physical goods and services). If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included.
- (Note 5): Remuneration for Directors concurrently holding positions in the company (for positions that include President, Vice Presidents, other managerial officers, or employees) shall include salaries, job remuneration, severance, bonuses, performance fees, transport fees, special expenses, various subsidies, accommodation, vehicles, and provision of physical items and services. If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included. Any compensations listed under IFRS 2 Share-Based Payment, including issuance of employee stock options, new restricted employee shares and cash capital increase by stock subscription shall also be included.
- (Note 6): For Directors concurrently holding positions in the company in the most recent year (including the President, Vice Presidents, other managerial officers, or employees) and receiving the remuneration (including stock and cash), the employee remuneration paid in the most recent year upon the approval of the Board of Directors before the Shareholders' Meeting shall be disclosed. If such remuneration cannot be estimated, the remuneration to be distributed in the most recent year shall be based on the proportion of the remuneration distributed last year and filled in Table 1-3.
- (Note 7): The name of each director shall be disclosed in the range of remuneration corresponding to the amount of all the remuneration paid to the directors by the Company.
- (Note 8): Total remuneration paid to every director of the Company by all companies (including the Company) listed in the consolidated financial report shall be disclosed. The name of the director shall also be disclosed in the corresponding range of the remuneration.
- (Note 9): The after-tax net profit refers to the after-tax net profit in the most recent fiscal year; for companies that have adopted IFRSs, the after-tax net profit refers to the after-tax net profit in the parent company only or individual financial report in the most recent year.
- (Note 10):
- a. This field shall clearly indicate the amount of remuneration received by the Company's director from a reinvestment business other than a subsidiary or from the parent company (if not, please fill in "none").
 - b. If the Director receives remuneration from investments in other companies that are not subsidiaries of the company or from the parent company, the said remuneration shall be included in Column I in the remuneration range table. The name of the column shall also be changed to "Parent Company and All Investments in Other Companies."
 - c. Remuneration in this case shall refer to compensation, consideration, employee benefits, and expenses of business execution and other related payments received for being a Director, Supervisor, or managerial officer of other non-subsidiary companies that the company has invested in or of the parent company.
- * The content of compensation disclosed in this table is derived based on a concept different from the concept of income stipulated in the Income Tax Act. The purpose of the table is for the disclosure of information, instead of taxation.

(IV) Remuneration to Supervisors: Not applicable.

(V) Remuneration for the President and Vice Presidents:

Unit: Thousand shares/NT\$ thousand; December 31, 2024

Title	Name	Salary (A) (Note 2)		Severance Pay and Pension (B) (Note 1)		Bonus and Special Allowance (C) (Note 3)		Employee Compensation (D) (Note 4)				Total Remuneration (A+B+C+D) and Ratio to Net Income after Tax (%) (Note 7)		Reinvestment Remuneration Received from Companies other than Subsidiaries (Note 8)
		The Company (Note 5)	All companies included into the financial statement (Note 6)	The Company (Note 5)	All companies included into the financial statement (Note 6)	The Company (Note 5)	All companies included into the financial statement (Note 6)	The Company (Note 5)		All companies included into the financial statement (Note 6)		The Company (Note 5)	All companies included into the financial statement (Note 6)	
								Cash Bonus	Stock Bonus	Cash Bonus	Stock Bonus			
Chief Strategy Officer	Ching-Lai Lu	9,970	9,970	216	216	21,042	21,042	8,700	-	8,700	-	39,928 3.05%	39,928 3.05%	None
President	Cheng-En Ou													
Senior Vice President	Ming-Tsung Kuo													
Senior Vice President	Cheng-Yen Chiang													

Note 1: Severance pay and pension were amounts listed.

Table of Remuneration Ranges

Remuneration Ranges Paid to the President and Vice Presidents of the company	Names of President and Vice Presidents	
	The Company (Note 5)	All companies included into the financial statement (Note 6)
Less than NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)	-	-
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)	-	-
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	-	-
NT\$5,000,000 (inclusive) ~ NT\$10,000,000 (exclusive)	Ming-Tsung Kuo, Cheng-Yen Chiang	Ming-Tsung Kuo, Cheng-Yen Chiang
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)	Ching-Lai Lu	Ching-Lai Lu
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	Cheng-En Ou	Cheng-En Ou
NT\$30,000,000 (inclusive) ~ NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000 (inclusive) ~ NT\$100,000,000 (exclusive)	-	-
More than NT\$100,000,000	-	-
Grand Total	4	4

Note 1: The names of President and Vice Presidents shall be listed separately, and the payments shall be disclosed collectively.

Note 2: President and Vice Presidents' compensations in the most recent fiscal year (including salary, responsibility allowance, and severance pay).

Note 3: Compensations of Presidents/Vice Presidents concurrently holding positions in the company shall include bonuses, incentives, transportation, special allowance, various subsidies, housing, vehicles, and physical commodity such as housing, vehicles, etc. If housing, vehicle or other means of transportation, or personal expense is provided, the nature and cost of the asset provided, the rental calculated based on the actual cost or the fair market value, fuel, and other payments shall be disclosed. If a driver is provided, please note the remuneration paid to such driver. However, such remuneration shall not be included.

Note 4: The amount is the employee remuneration (including stock bonus and cash bonus) to the President and Vice Presidents according to the most recent earnings distribution that has been approved by the Board of Directors but has not been submitted to the shareholders meeting. If the proposed profit sharing and bonus cannot be estimated, the proposed distribution amount shall be calculated based on the actual amount distributed in the previous year. The attached Table 1-3 shall also be filled out. The net profit after tax refers to the net profit after tax in the most recent fiscal year; for companies that have adopted IFRS, the net profit after tax refers to the net profit after tax in the parent company only or individual financial report in the most recent fiscal year.

Note 5: The name of the President or Vice Presidents to whom the total remuneration is paid by the Company shall be disclosed in the corresponding remuneration range.

Note 6: The name of the President or Vice Presidents to whom the total remuneration is paid by all companies (including the Company) listed in the consolidated financial statements shall be disclosed in the corresponding remuneration range.

Note 7: The after-tax net profit refers to the after-tax net profit in the most recent fiscal year; for companies that have adopted IFRSs, the after-tax net profit refers to the after-tax net profit in the parent company only or individual financial report in the most recent year.

Note 8: a. Remuneration received by the President and Vice Presidents of the Company from invested companies other than subsidiaries shall be specified.

b. If a President or Vice President of the Company received remuneration from investees other than subsidiaries of the Company, the remuneration received by the General Manager or Vice President of the Company from investees other than subsidiaries of the Company shall be included in E column of the Remuneration Range Table and the name of the field shall be changed to "All Reinvestment Enterprises".

c. The remuneration means pay, remuneration, employee bonus and business expense received by the President or Vice President serving as a Director, Supervisor or manager of an investee of the Company other than subsidiaries.

* The content of compensation disclosed in this table is derived based on a concept different from the concept of income stipulated in the Income Tax Act. The purpose of the table is for the disclosure of information, instead of taxation.

(VI) Names of Managerial Officers and the Allocation of Employee Compensation:

Unit: Thousand shares/NT\$ thousand; December 31, 2024

	Title	Name	Stock Amount	Cash Amount (Note 1)	Grand Total	Percentage of total compensations to the net profit after tax (Note 2)
	Manager	Chief Strategy Officer	Ching-Lai Lu	-	11,660	11,660
President		Cheng-En Ou				
Vice President		Ming-Tsung Kuo				
Vice President		Cheng-Yen Chiang				
Associate Manager		Chun-Hung Tsai				
Associate Manager		Ching-Te Huang				
Associate Manager		Heng-Hui Liu				
Associate Manager		Chih-Yu Liu				
Associate Manager		Hsiao-Mei Wang				
Associate Manager		Hui-Chen Hung				
Associate Manager		Ming-Chieh Tsai				

Note 1: The 2024 earnings distribution table has not been approved by the general shareholders' meeting. The list of employees' compensation distribution has been approved by the Board of Directors and will be distributed upon the resolution of the general shareholders' meeting.

Note 2: Net income after tax ratio is calculated based on the Company's net income after tax of NT\$1,310,503,000 in 2024.

(VII) Comparison and Analysis of Total Remuneration Paid to the Company's Directors, President, and Vice Presidents in the Past Two Years by the Company and All Companies Listed in the Consolidated Financial Statements as a Percentage of Net Income after Tax in the Parent Company Only Financial Statements, and Descriptions of the Policies, Standards, and Packages for Payment of Remuneration, the Procedures for Determining Remuneration, and Its Linkage to Business Performance and Future Risk Exposure:

- (1) Total remuneration paid to Directors, Presidents, and Vice Presidents in the past two fiscal years as a percentage of net profit after tax:

Unit: NT\$ thousand; %

Item	The Company's Remuneration				All Companies Included in the Consolidated Financial Statements			
	2023		2024		2023		2024	
	Total amount	Ratio of total remuneration to net income	Total amount	Ratio of total remuneration to net income	Total amount	Ratio of total remuneration to net income	Total amount	Ratio of total remuneration to net income
Director Remuneration	41,517	30.05	34,905	2.66	41,517	30.05	34,905	2.66
Remuneration Paid for the President and Vice Presidents	67,327	48.73	39,928	3.05	67,327	48.73	39,928	3.05
Net Profit After Tax (NT\$ thousand)	138,173	-	1,310,503		138,173	-	1,310,503	

The remuneration of directors, President and Vice President in 2023, were higher than that in 2024, mainly due to pension of Presidents and the transfer of treasury stocks to employees. The difference between the subscription price and the transfer price was included in the income for the year, in accordance with Category 10, Paragraph 1, Article 14 of the Income Tax Act.

- (2) The policy, standards, and packages for payment of remuneration, the procedure for determining remuneration, and its linkage to business performance and future risk exposure:

A. Policy, Standards, and Packages for Payment of Remuneration

The Director remuneration consists mainly of Director bonuses from the distribution of earnings and it is processed in accordance with Articles 16 and 20 of the Company's Articles of Incorporation: All Directors shall be entitled to remuneration determined by the Board of Directors with authorization from the shareholders' meeting. The payment amount shall be based on prevailing rates of the industry regardless of operating profits or losses. The company shall distribute no less than 3% of the profit for the fiscal year as employee remuneration and no more than 3% as Director remuneration based on the profitability status of the current fiscal year which refers to the profits before tax minus the distribution of employee remuneration and Director and Supervisor remuneration. Proposals of distributions to employees and directors shall be taken to the shareholders' meeting for approval after the resolution is reached by a majority of the Board with two thirds in attendance.

Remuneration Paid to President and Vice Presidents: The remuneration policy of the Company is based on the overall operation of the Company, with the achievement rate of performance and contribution degree of the manager department as the measurement standard. The amount of managers' remuneration is adjusted by taking into account the fluctuation of the industry prosperity, R&D engagement, product innovation, order receiving rate, etc Remuneration for the President and Vice Presidents include salary and bonuses based on their title and respective responsibilities. The amount shall be based on prevailing rates in the industry for similar positions and approved by the Remuneration Committee.

B. Procedure for Determining Remuneration

Remuneration for the Directors: The salary and remuneration of the independent directors and directors of the Company shall be handled in accordance with the "Regulations on Salary and Remuneration of Directors", except that in accordance with Article 20 of the Company's Articles of Incorporation, the remuneration of directors shall not exceed 3% of the profit of the Company.

Remuneration for the President and Vice Presidents: The performance evaluation indicators for the managers of the Company, including financial indicators (such as operating revenue of the Company, gross profit margin and realization rate of pre-tax net profit and after-tax net profit) and non-financial indicators (such as product development progress, compliance with related laws and significant absence of operational risk affair) shall be determined by the Chairman of the Board based on performance, and reviewed and adopted by the Remuneration Committee.

C. Relationship Between Business Performance and Future Risks

Remuneration for the Directors: The salary of independent directors is paid on a monthly basis, regardless of profit or loss, and the independent directors do not participate in the remuneration distribution of directors. The rest of the directors are paid by 0~150% of the peer salary level according to the level of participation and contribution of individual directors to the operation of the Company; for the remuneration paid separately to individual directors, the Remuneration Committee will consider the overall performance of the Board of Directors, the Company's operating performance, and the Company's future operation and risk appetite, propose the distribution proposal, and submit to the Board of Directors for discussion and approval before distribution.

Remuneration for the President and Vice Presidents: The Company's managers' performance objectives are combined with "risk management" to ensure that the possible risks within the scope of responsibility are managed and prevented, and the results of the evaluation based on the actual performance are linked to the relevant human resources and relevant compensation policies. The important decisions of the Company's management are made considering various risk factors. The performance of relevant decisions is reflected in the Company's profitability, and the remuneration of the management is related to the performance of risk management.

II Implementation of Corporate Governance

(I) State of Operations of the Board of Directors

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

Title	Name (Note 1)	Attendance in Person (B)	Number of Attendance by Proxy	Actual Attendance Rate (%) [B/A] (Note 2)	Remarks
Chairman	Ching-Lai Lu	8	0	100.00%	None
Director	Cheng-En Ou	7	1	87.50%	None
Director	Chien-Chang Chen	8	0	100.00%	None

Title	Name (Note 1)	Attendance in Person (B)	Number of Attendance by Proxy	Actual Attendance Rate (%) [B/A] (Note 2)	Remarks
Director	Ching-Han Chiu Huang	8	0	100.00%	None
Director	Representative of Feng Qiao Investment Co., Ltd.: Yu-Ru Chong	8	0	100.00%	None
Director	Representative of Jincheng Investment Co., Ltd.: Tsai Ching- Hsu	8	0	100.00%	None
Independent Director	Ming-Hsien Li	8	0	100.00%	None
Independent Director	Cho-Hua Kuang	8	0	100.00%	None
Independent Director	Huan-Ming Chou	7	1	87.50%	None
Other required disclosure:					
I. The items included in Article 14-3 of the Securities and Exchange Act and other comments objected or qualified by other Independent Directors on record or the resolutions of the Board of Directors in a written statement shall indicate the date, session, content of the motion, opinions of all Independent Directors and how the Company handles the opinions of the Independent Directors: The Company's Independent Directors did not file objections or qualified opinions. Please refer to Note 5.					
II. In regards to the recusal of Directors from voting due to conflict of interests, the name of the Directors, the proposal, reasons for recusal due to conflict of interests and voting outcomes should be stated: No such occurrences.					
III. Goals for enhancing the functions of the Board of Directors (such as establishing an Audit Committee or increasing information transparency) for the current fiscal year and most recent fiscal year as well as assessments of the actions implemented:					
(I) The Company has established the Remuneration Committee and amended the rules of procedures for the Board of Directors meetings.					
(II) On June 10, 2020, the Company established the Audit Committee to replace the supervisor's function.					
(III) The Company has assigned dedicated personnel to disclose items and announce material information in accordance with regulations to ensure that prompt and accurate information is announced on the MOPS. Materials information is also disclosed on the Company's website.					
IV. The cycle, period, scope, method, and criteria of self-evaluations (or peer evaluations) made by the Board of Directors, and the implementation status shall be disclosed: Please refer to Note 3.					

Note 1: For directors who are legal representatives, the name of such legal representative shareholders and their representatives shall be disclosed.

Note 2: (1) Where Directors resign before the end of the fiscal year, the remark column shall be annotated with the date of resignation. Actual attendance rate (%) shall be calculated using the number of Board meetings convened and the number of attendance in person during the term of service.

(2) If any director is re-elected before the end of the accounting year, the names of current and previous directors shall be listed and their appointment status and re-election date shall be noted in the "Remarks" column. Actual presence (attendance) rate (%) shall be calculated using the number of Directors' Meetings convened and actual presence (attendance) during the term of service.

Note 3:

Evaluation Cycle	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Criteria
Annually	2024/1/1~2024/12/31	1. Board of Directors 2. Individual director member 3. Remuneration Committee 4. Audit Committee	1. Self-evaluation by Board of Directors 2. Self-evaluation by the director members 3. Self-evaluation by functional committees	(Note 4)

Note 4: Evaluation criteria include the following:

- (1) Performance evaluation of the Board of Directors: the degree of participation in the operation of the company, the quality of decision-making of the Board of Directors, the composition and structure of the Board of Directors, the selection and continuous learning of directors, internal control, etc.
- (2) Evaluation of performance for the individual board members: Including alignment of the goals and missions of the Company, awareness of the duties of a director, participation in the operation of the Company, management of internal relationship operation and communication, the director's

professionalism and continuing education, and internal control.

- (3) Evaluation of performance for the functional committees (Remuneration Committee and Audit Committee): Including participation in the operation of the Company, awareness of the duties of the functional committee, the quality of decisions made by the functional committee, makeup of the functional committee and election of its members, and internal control.

Note 5: Key Resolutions of Shareholders Meeting and Board of Directors Meeting in the most recent year as of the publication date of this annual report:

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
4th meeting of the 11th term Board of Directors 113/02/26	Board of Directors	Motion 1: The Company's 2023 compensation distribution for employees, and Directors is submitted for approval.	V	None
		Motion 2: The Company's 2023 business report, consolidated financial report and separate financial statements are submitted for resolution.		
		Motion 3: The Company's 2023 earnings distribution is submitted for approval.	V	
		Motion 4: The Company's distribution of cash dividends from capital surplus is submitted for approval.		
		Motion 5: The date, time, venue and major contents of the 2024 Annual General Meeting of the Company are submitted for approval.	V	
		Motion 6: Motion 6: The Statement on the Internal Control System submitted by the Company based on the results of the Company's self-inspection and audit is submitted for approval.		
		Motion 7: Motion 7: The evaluation of the independence and competency of CPAs appointed in 2024 is submitted for approval.	V	
		Motion 8: The application for financing loan credit line is submitted for approval.		
		Motion 9: The Company's endorsement guarantee for the subsidiary Uni-Ring Tech. Co., Ltd. is submitted for approval.	V	
		Motion 10: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.	V	
		Motion 11: The proposal of changing the Company's "managerial officer for Corporate Governance" is submitted for approval.		
		Motion 12: The proposal of changing the Company's "spokesperson" is submitted for approval.		
		Motion 13: Proposed amendments to the Company's Operational Procedures for Financial Statements Preparation Process are submitted.	V	
		Motion 14: Proposed amendments to the Company's Regulations for Delegation of Duties and Agent are submitted.	V	
		Motion 15: The amendment of the company's "Rules of Procedure for Board of Directors Meeting" is submitted for approval.	V	
		Motion 16: The distribution of the incentives bonuses for employees for 2023 is submitted for resolution.		
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None.		

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
		Resolution: Passed by all directors present at the meeting.		
5th meeting of the 11th term Board of Directors 113/05/08	Board of Directors	<p>Motion 1: The Company's first quarter consolidated financial report for 2024 is submitted for approval.</p> <p>Motion 2: The amendment to the Company's "Procedure for Acquisition and Disposal of Assets" is submitted for approval.</p> <p>Motion 3: The Company's adjustment to the agenda of the 2024 annual shareholders' meeting is submitted for approval.</p> <p>Motion 4: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 5: The Company's proposal to conduct a cash capital increase through issuing new shares for 2024, as well as to issue fifth domestic unsecured convertible corporate bonds is submitted for approval.</p> <p>Motion 6: 2023 compensation distribution for employees, and Directors is submitted for resolution.</p> <p>Motion 7: The adjustments of employee salary and remuneration are submitted for resolution.</p> <p>Motion 8: The distribution of project bonuses for insiders is submitted for resolution.</p>	<p></p> <p>V</p> <p></p> <p>V</p> <p>V</p> <p>V</p> <p>V</p> <p></p>	None
		<p>Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting.</p> <p>Opinions of independent directors: None.</p> <p>The Company's handling of the opinions of Independent Directors: None.</p> <p>Resolution: Passed by all directors present at the meeting.</p>		
2024/06/18	Shareholder Meeting	<p>The company's 2024 general shareholders meeting was held at No. 23, Luke 5th Road, Luzhu District, Kaohsiung City (Kaohsiung Science Park, Southern Taiwan Science Park) on June 18, 2024. The resolutions passed by attending shareholders and their status of implementation are as follows:</p> <ol style="list-style-type: none"> 1. Ratification of the Company's 2023 Business Report and Financial Statements. Implementation status: Approved. 2. Recognition of the Company's 2023 annual earnings distribution statement. Execution Situation: As approved by the Board of Directors on June 18, 2024 as the basis date of July 23, 2024, and the cash dividend of NT\$37,000,000 on August 2, 2024 distributed from undistributed earnings, has been issued in full. (Cash dividend per share is NT\$0.98188890) 3. Discussed the Company's proposal of distribution of cash dividends from capital surplus. Execution Situation: As approved by the Board of Directors on June 18, 2024 as the basis date of July 23, 2024, and the cash dividend of NT\$43,500,000 on August 2, 2024 distributed from capital surplus, has been issued in full. (Cash dividend per share is NT\$0.49094445) 4. Discussed the amendment of the Company's "Procedure for Acquisition or Disposal of Assets". Implementation: It was announced on the Market Observation Post System and Company's website on June 18, 2024. 		None

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
6th meeting of the 11th term Board of Directors 113/06/18	Board of Directors	Motion 1: The Company's cash dividends distribution and the establishment of the ex-dividend date and book closure date are submitted for approval.	V	None
		Motion 2: Set the company's fourth domestic convertible corporate bonds stop conversion day and conversion price adjustment case in 2022, and propose a resolution.	V	
		Motion 3: The application for financing loan credit line is submitted for approval.		
		Attendance of Independent Directors: Director Ming-Hsien Li and Director Cho-Hua Kuang attended the meeting and Director Huan-Ming Chou was absent. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
7th meeting of the 11th term Board of Directors 113/07/04	Board of Directors	Motion 1: The proposal to establish the 2024 employee stock options for the Company's cash capital increase is submitted for approval.		None
		Motion 2: The proposal for insider participation in the 2024 employee stock options for the Company's cash capital increase is submitted for approval.		
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
8th meeting of the 11th term Board of Directors 113/07/08	Board of Directors	Motion 1: The Company's proposal to acquire a steel structure building located at 2 F., No. 16, Luke 3rd Rd., Luzhu Dist., Kaohsiung City is submitted for approval.	V	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
9th meeting of the 11th term Board of Directors 113/08/07	Board of Directors	Motion 1: The Company's second quarter consolidated financial report for 2024 is submitted for approval.		None
		Motion 2: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.	V	
		Motion 3: The proposal for the sub-subsidiary company All Ring Tech (Kunshan) Co., Ltd. to loan funds to the sub-subsidiary company Kunshan All Ring Tech Co., Ltd. is submitted for approval.	V	
		Motion 4: The application for financing loan credit line is submitted for approval.		
		Motion 5: The distribution of project bonuses for insiders is submitted for resolution.		
		Motion 6: Amendments to the Company's Audit Committee Organizational Rules. It is submitted for resolution.	V	
		Motion 7: The amendments to the Company's "Regulations Governing the Remuneration for Directors" is submitted for resolution.	V	

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
10th meeting of the 11th term Board of Directors 113/09/20	Board of Directors	Motion 1: The Company's proposal to acquire land in Nanzih, Kaohsiung is submitted for approval.		None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
11th meeting of the 11th term Board of Directors 113/11/05	Board of Directors	Motion 1: The Company's third quarter consolidated financial report for 2024 is submitted for approval. Motion 2: The Company's 2025 budget is submitted for approval. Motion 3: The Company's 2025 audit plan is submitted for approval. Motion 4: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval. Motion 5: The Company's proposal to make an equity investment in San Hsiung Precision Industry Co., Ltd., is submitted for approval. Motion 6: The Company's donation to All Ring Charitable Trust Fund is submitted for approval. Motion 7: The application for financing loan credit line is submitted for approval. Motion 8: The distribution of 2024 bonuses for insiders is submitted for resolution. Motion 9: The distribution of project bonuses for insiders is submitted for resolution. Motion 10: The formulation of an internal control system for "Management of Sustainability Information" is submitted for approval.	V V V	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		
12th meeting of the 11th term Board of Directors 114/02/27	Board of Directors	Motion 1: The Company's 2024 compensation distribution for employees, and Directors is submitted for approval. Motion 2: The Company's 2024 business report, consolidated financial report and separate financial statements are submitted for resolution. Motion 3: The Company's 2024 earnings distribution is submitted for approval. Motion 4: The date, time, venue and major contents of the 2025 Annual General Meeting of the Company are submitted for approval.	V 	None

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
		<p>Motion 5: The Statement on the Internal Control System submitted by the Company based on the results of the Company's self-inspection and audit is submitted for approval.</p> <p>Motion 6: The proposal for the replacement of the CPA due to PwC's internal rotation policy is submitted for approval.</p> <p>Motion 7: The evaluation of the independence and competency of CPAs appointed in 2025 is submitted for approval.</p> <p>Motion 8: The Company's endorsement guarantee for the subsidiary Uni-Ring Tech. Co., Ltd. is submitted for approval.</p> <p>Motion 9: The Company's proposal to loan funds to the sub-subsidiary company All Ring Tech (Kunshan) Co., Ltd. is submitted for approval.</p> <p>Motion 10: The Company's issuance of new shares for its fourth and fifth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 11: The amendment to the Company's "Articles of Incorporation" is submitted for approval.</p> <p>Motion 12: The amendment to the Company's "Procedure for Acquisition and Disposal of Assets" is submitted for approval.</p> <p>Motion 13: The distribution of 2024 bonuses for insiders is submitted for resolution.</p> <p>Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.</p>	<p>V</p> <p>V</p> <p>V</p> <p>V</p> <p>V</p> <p>V</p> <p>V</p> <p>V</p>	
13th meeting of the 11th term Board of Directors 114/05/08	Board of Directors	<p>Motion 1: The Company's first quarter consolidated financial report for 2025 is submitted for approval.</p> <p>Motion 2: The Company shall transfer the subscription rights of the cash capital increase in its subsidiary, Uni-Ring Tech Co., Ltd., to all shareholders of the Company.</p> <p>Motion 3: The Company shall transfer the subscription rights of the cash capital increase in its subsidiary, San Hsiung Precision Industry Co., Ltd., to all shareholders of the Company.</p> <p>Motion 4: The formulation of the Regulations Governing the Issuance of Restricted Stock for Employees in 2025 is submitted for approval.</p> <p>Motion 5: The formulation of the issuance of restricted stock for employees in 2025 is submitted for approval.</p> <p>Motion 6: The Company's adjustment to the agenda of the 2025 annual shareholders' meeting is submitted for approval.</p> <p>Motion 7: The Company's issuance of new shares for its fifth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p>	<p>V</p> <p>V</p> <p>V</p> <p>V</p> <p>V</p>	None

Date	Period	Major Resolutions	Items listed in Article 14-3 of the Securities and Exchange Act	Dissenting or Qualified Opinion by Independent Directors
		Motion 8: The Company's ninth buyback of shares from the market in the 2020 and proposes to cancel registration for capital change. It is submitted for approval.		
		Motion 9: The Company's endorsement guarantee for the subsidiary All Ring Tech Japan Co., Ltd. is submitted for approval.	V	
		Motion 10: The Company's proposal to loan funds to the subsidiary All Ring Tech Japan Co., Ltd. is submitted for approval.	V	
		Motion 11: The Company's proposal to loan funds to the subsidiary San Hsiung Precision Industry Co., Ltd. is submitted for approval.	V	
		Motion 12: The Company proposes to increase the capital in its subsidiary All Ring Tech USA LLC.	V	
		Motion 13: The adjustments of employee salary and remuneration are submitted for resolution.		
		Motion 14: The promotion of the insider to Vice President is submitted for resolution.		
		Motion 15: The appointment of the Associate Manager Po-Yu, Yao is submitted for resolution.		
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. The Company's handling of the opinions of Independent Directors: None. Resolution: Passed by all directors present at the meeting.		

(II) Operations of the Audit Committee:

1. The Shareholders' Meeting of the Company has selected three Independent Directors to form the Audit Committee. Please refer to page 46~47 of this Annual Report for information on the Audit Committee members. It holds at least one meeting every quarter and is responsible for supervising the fair presentation of the Company's financial report; the appointment (and dismissal) of auditing CPAs and their independence and performance; effective implementation of the Company's internal control; the Company's compliance with relevant laws and regulations; and the Company's management on existing or potential risks. Its major responsibilities are stated as follows:
 - (1) Formulate or amend the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
 - (2) Assess the effectiveness of the internal control system.
 - (3) In accordance to the provision of Article 36-1 of the Securities and Exchange Act, establish or revise the operating procedures for material financial behaviors, including acquisition or disposal of assets, trading of derivatives, corporate loans to others, and guarantees or warrants to others.
 - (4) The items relating to interests of directors themselves.
 - (5) Trading of material assets or derivative products.
 - (6) Material loaning of funds, and provision of endorsements/guarantees.

- (7) Raising, issuing and private placement of equity-based securities.
- (8) Appointment, dismissal and compensation of certified CPAs.
- (9) Appointment or dismissal of a financial, accounting, or internal audit officer.
- (10) The annual financial report signed or stamped by the Chairman, managers and accounting directors.
- (11) Other significant matters set forth by the Company or the competent authority.

2. Audit committee annual review project summary:

- Annual and quarterly financial statements;
- Business Report;
- Evaluation of earnings distribution;
- Proposal of distribution of dividends from capital surplus;
- Evaluation of internal control systems and related policies and procedures;
- CPAs qualifications, independence and performance assessment;
- Appointment of certified CPAs;
- Amendments to important internal regulations of the Company;
- Evaluation of loaning of funds, and endorsements/guarantees between Groups;
- Approve the CPAs, their firms, and its affiliates to provide non-audit services to the Company and its subsidiaries;
- Issuance of new shares through convertible corporate bonds and cash capital increase;
- Real estate investment proposal;
- The equity investment proposal for San Hsiung Precision Industry Co., Ltd.;
- 2025 annual audit plan;
- The proposal of share offering for San Hsiung Precision Industry Co., Ltd., and Uni-Ring Tech. Co., Ltd.;
- Issuance of 2025 restricted stocks;
- Formulation of the Regulations Governing the Issuance of Restricted Stock for Employees in 2025

3. On June 10, 2020, the Company set up the Audit Committee. In 2024, the Audit Committee held a total of 6(A) meetings and the attendance of independent directors was as follows:

Title	Name (Note 1)	Attendance in Person (B)	Number of Attendance by Representative	Actual Attendance Rate (%) [B/A] (Note 2)	Remarks
Independent Director	Ming-Hsien Li	6	0	100.00%	None
Independent Director	Cho-Hua Kuang	6	0	100.00%	None
Independent Director	Huan-Ming Chou	6	0	100.00%	None
Other required disclosure:					
I. With regard to the implementation of the Audit Committee, if any of the following circumstances occurs, the dates, terms of the meetings, contents of motions, all Audit Committee resolutions, and Aurora's handling of such resolutions shall be specified:					
(I) Matters referred to in Article 14-5 of the Securities and Exchange Act: See Note 3 for details.					
(II) Except as otherwise disclosed above, any other proposals which failed to obtain the approval of the Audit Committee, but were approved by two-thirds of the directors: None.					

- II. If there were independent directors who abstained from voting due to conflict of interest, the independent directors' names, contents of the proposal, and causes of abstention should be specified: None
- III. Communication between independent directors, internal chief audit officer and CPAs (which shall include the important matters, methods, and results regarding the Company's finance and operations): See Notes 4 and 5 for details.

Note 1: If an independent director resigns before the end of the accounting year, the resignation date shall be noted in the "Remarks" column. His or her attendance rate (%) will be calculated on the basis of number of Audit Committee meetings held during his or her tenure and number of such meetings attended.

Note 2: If any independent director is re-elected before the end of the accounting year, the names of current and previous independent directors shall be listed and their appointment status and re-election date shall be noted in the "Remarks" column. His or her attendance rate (%) will be calculated on the basis of number of Audit Committee meetings held during his or her tenure and number of such meetings attended.

Note 3: Major resolutions of Audit Committee within the current year and the period as at the publication date of the annual report (matters set forth in Article 14-5 of the Securities and Exchange Act):

Date	Session	Proposal content (matters referred to in Article 14-5 of the Securities and Exchange Act)	Objections or Reservations by Independent Directors
2024/02/26	4th meeting of the 2nd term Board of Directors	<p>Motion 1: The Company's 2023 business report, consolidated financial report and separate financial statements are submitted for resolution.</p> <p>Motion 2: The Company's 2023 earnings distribution is submitted for approval.</p> <p>Motion 3: The Company's distribution of cash dividends from capital surplus is submitted for approval.</p> <p>Motion 4: The Statement on the Internal Control System submitted by the Company based on the results of the Company's self-inspection and audit is submitted for approval.</p> <p>Motion 5: The evaluation of the independence and competency of CPAs appointed in 2024 is submitted for approval.</p> <p>Motion 6: The Company's endorsement guarantee for the subsidiary Uni-Ring Tech. Co., Ltd. is submitted for approval.</p> <p>Motion 7: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 8: The proposal to pre-approve the CPAs, their firms, and its affiliates to provide non-audit services to the Company and its subsidiaries is submitted for approval.</p>	None
		<p>Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting.</p> <p>Opinions of independent directors: None.</p> <p>Resolution: Passed by all Independent Directors present at the meeting.</p> <p>The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.</p>	
2024/05/08	5th meeting of the 2nd term Board of Directors	<p>Motion 1: The Company's first quarter consolidated financial report for 2024 is submitted for approval.</p> <p>Motion 2: The amendment to the Company's "Procedure for Acquisition or Disposal of Assets" is submitted for approval.</p> <p>Motion 3: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 4: The Company's proposal to conduct a cash capital increase through issuing new shares for 2024, as well as to issue fifth domestic unsecured convertible corporate bonds is submitted for approval.</p>	None
		<p>Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting.</p> <p>Opinions of independent directors: None.</p> <p>Resolution: Passed by all Independent Directors present at the meeting.</p> <p>The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.</p>	

Date	Session	Proposal content (matters referred to in Article 14-5 of the Securities and Exchange Act)	Objections or Reservations by Independent Directors
2024/07/08	6th meeting of the 2nd term Board of Directors	Motion 1: The Company's proposal to acquire a steel structure building located at 2 F., No. 16, Luke 3rd Rd., Luzhu Dist., Kaohsiung City is submitted for approval.	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. Resolution: Passed by all Independent Directors present at the meeting. The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.	
2024/08/07	7th meeting of the 2nd term Board of Directors	Motion 1: The Company's second quarter consolidated financial report for 2024 is submitted for approval. Motion 2: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval. Motion 3: The proposal for the sub-subsidiary company All Ring Tech (Kunshan) Co., Ltd. to loan funds to the sub-subsidiary company Kunshan All Ring Tech Co., Ltd. is submitted for approval. Motion 4: Amendments to the Company's Audit Committee Organizational Rules. It is submitted for resolution.	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. Resolution: Passed by all Independent Directors present at the meeting. The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.	
2024/09/20	8th meeting of the 2nd term Board of Directors	Motion 1: Motion 1: The Company's proposal to acquire land in Nanzih, Kaohsiung is submitted for approval.	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. Resolution: Passed by all Independent Directors present at the meeting. The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.	
2024/11/05	9th meeting of the 2nd term Board of Directors	Motion 1: The Company's third quarter consolidated financial report for 2024 is submitted for approval. Motion 2: The Company's 2025 audit plan is submitted for approval. Motion 3: The Company's issuance of new shares for its fourth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval. Motion 4: The Company's proposal to make an equity investment in San Hsiung Precision Industry Co., Ltd., is submitted for approval. Motion 5: The formulation of an internal control system for "Management of Sustainability Information" is submitted for approval.	None
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. Resolution: Passed by all Independent Directors present at the meeting. The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.	
2025/02/27	10th meeting of the	Motion 1: The Company's 2024 business report, consolidated financial report and separate financial statements are submitted for resolution.	None

Date	Session	Proposal content (matters referred to in Article 14-5 of the Securities and Exchange Act)	Objections or Reservations by Independent Directors
	2nd term Board of Directors	<p>Motion 2: The Company's 2024 earnings distribution is submitted for approval.</p> <p>Motion 3: The Statement on the Internal Control System submitted by the Company based on the results of the Company's self-inspection and audit is submitted for approval.</p> <p>Motion 4: The proposal for the replacement of the CPA in accordance with PwC's internal rotation policy is submitted for approval.</p> <p>Motion 5: The evaluation of the independence and competency of CPAs appointed in 2025 is submitted for approval.</p> <p>Motion 6: The Company's endorsement guarantee for the subsidiary Uni-Ring Tech. Co., Ltd. is submitted for approval.</p> <p>Motion 7: The Company's proposal to loan funds to the sub-subsidiary company All Ring Tech (Kunshan) Co., Ltd. is submitted for approval.</p> <p>Motion 8: The Company's issuance of new shares for its fourth and fifth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 9: The amendment to the Company's "Articles of Incorporation" is submitted for approval.</p> <p>Motion 10: The amendment to the Company's "Procedure for Acquisition and Disposal of Assets" is submitted for approval.</p> <p>Motion 11: The proposal to pre-approve the CPAs, their firms, and its affiliates to provide non-audit services to the Company and its subsidiaries is submitted for approval.</p> <p>Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting.</p> <p>Opinions of independent directors: None.</p> <p>Resolution: Passed by all Independent Directors present at the meeting.</p> <p>The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.</p>	
2025/05/08	11th meeting of the 2nd term Board of Directors	<p>Motion 1: The Company's first quarter consolidated financial report for 2025 is submitted for approval.</p> <p>Motion 2: The Company shall transfer the subscription rights of the cash capital increase in its subsidiary, Uni-Ring Tech Co., Ltd., to all shareholders of the Company.</p> <p>Motion 3: The Company shall transfer the subscription rights of the cash capital increase in its subsidiary, San Hsiung Precision Industry Co., Ltd., to all shareholders of the Company.</p> <p>Motion 4: The formulation of the Regulations Governing the Issuance of Restricted Stock for Employees in 2025 is submitted for approval.</p> <p>Motion 5: The formulation of the issuance of restricted stock for employees in 2025 is submitted for approval.</p> <p>Motion 6: The Company's issuance of new shares for its fifth domestic unsecured convertible corporate bonds and registration for capital change is submitted for approval.</p> <p>Motion 7: The Company's ninth buyback of shares from the market in the 2020 and proposes to cancel registration for capital change. It is submitted for approval.</p> <p>Motion 8: The Company's endorsement guarantee for the subsidiary All Ring Tech Japan Co., Ltd. is submitted for approval.</p> <p>Motion 9: The Company's proposal to loan funds to the subsidiary All Ring Tech Japan Co., Ltd. is submitted for approval.</p> <p>Motion 10: The Company's proposal to loan funds to the subsidiary San Hsiung Precision Industry Co., Ltd. is submitted for</p>	None

Date	Session	Proposal content (matters referred to in Article 14-5 of the Securities and Exchange Act)	Objections or Reservations by Independent Directors
		approval. Motion 11: The Company proposes to increase the capital in its subsidiary All Ring Tech USA LLC.	
		Attendance of Independent Directors: Directors Ming-Hsien Li, Jao-Hwa Kuang and Huan-Ming Chou all attended the meeting. Opinions of independent directors: None. Resolution: Passed by all Independent Directors present at the meeting. The Company's response to the opinion of the Independent Directors: All Directors present voted in favor of the proposal.	

Note 4: Communication between independent directors and Internal Chief Audit Officer:

Date	Session of the Audit Committee	Theme of communication	Suggestion and Company's action
2024/02/26	4th meeting of the 2nd term Board of Directors	October 1, 2023 – January 31, 2024 Internal Audit Implementation Report	None
2024/05/08	5th meeting of the 2nd term Board of Directors	February 1 – March 31, 2024 Internal Audit Implementation Report	None
2024/08/07	7th meeting of the 2nd term Board of Directors	April 1 – June 30, 2024 Internal Audit Implementation Report	None
2024/11/05	9th meeting of the 2nd term Board of Directors	July 1 – September 30, 2024 Internal Audit Implementation Report	None
2025/02/27	10th meeting of the 2nd term Board of Directors	October 1, 2024 – January 31, 2025 Internal Audit Implementation Report	None
2025/05/08	11th meeting of the 2nd term Board of Directors	February 1, 2025 – April 30, 2025 Internal Audit Implementation Report	None

Note 5: Communication between independent directors and the CPAs:

Date	Session of the Audit Committee	Theme of communication	Suggestion and Company's action
2024/02/26	4th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the parent company only financial statements, consolidated financial statements, review of material findings (including major adjustment journals and unadjusted grades) and the review report in the fourth quarter of 2023; The report confirms that there are no issues with the independence of the audit team; Audit Quality Indicators; Corporate governance implementation matters for 2024 	
2024/05/08	5th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the consolidated financial statements after review in the first quarter of 2024, the review of material findings (including major adjustment journals and unadjusted grades) and the contents of the review report; The report confirms that there are no issues with the independence of the audit team. 	None
2024/08/07	7th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the consolidated financial statements, review of material findings (including major adjustment journals and unadjusted grades) and the review report in the second quarter of 2024; The report confirms that there are no issues with the independence of the audit team; Sharing information on ESG development 	None

Date	Session of the Audit Committee	Theme of communication	Suggestion and Company's action
2024/11/05	9th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the consolidated financial statements, review of material findings (including major adjustment journals and unadjusted grades) and the review report in the third quarter of 2024; The report confirms that there are no issues with the independence of the audit team. 	None
2025/02/27	10th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the consolidated financial statements, review of material findings (including major adjustment journals and unadjusted grades) and the review report in the fourth quarter of 2024; The report confirms that there are no issues with the independence of the audit team; Audit Quality Indicators; Corporate governance implementation matters for 2025 	None
2025/05/08	11th meeting of the 2nd term Board of Directors	<ol style="list-style-type: none"> The accountants report on the contents of the consolidated financial statements, review of material findings (including major adjustment journals and unadjusted grades) and the review report in the first quarter of 2025; The report confirms that there are no issues with the independence of the audit team; Expression and Disclosure of IFRS 18 Financial Statements 	None

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

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
I. Has the company formulated and disclosed its corporate governance best-practice principles in accordance with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	V		The Company has adopted the Corporate Governance Best Practice Principles at the Board of Directors and uploaded it to the Market Observation Post System and the company website. On February 22, 2023, the Company amended relevant provisions in cooperation with the competent authority and in response to the prevention of insider trading, video conferencing of shareholders' meeting and the Corporate Governance -3.0 Blueprint for Sustainable Development.	No deviation
II. The shareholding structure of the Company and shareholders' rights (I) Does the company establish an internal procedure for handling shareholder proposals, inquiries,	V		The Company has established the "Rules of Procedure for Shareholders' Meetings" and "Corporate Governance Best-Practice Principles"	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
disputes, and litigations? Are such matters handled according to the internal procedure?			and established a spokesperson system in accordance with regulations. The stock affairs unit and stock agency are responsible for processing related affairs, and the contact window is disclosed on the Company's website.	
(II) Does the company maintain a register of major shareholders with controlling power as well as a register of persons exercising ultimate control over those major shareholders?	V		The company has appointed a professional shareholder agency to handle shareholders' affairs, and can clearly grasp the company's shareholder structure. Among the top ten shareholders before the closing date (2025/04/22), there are 3 legal shareholders related to the company's directors; 1 treasury account of the Company; 3 natural persons directly holding shares of the Company, and 3 investment organizations, total 27.82% of the shares of the company's issued shares. The major shareholders and ultimate controllers of the Company are clear and without doubts.	No deviation
(III) Does the company establish and enforce risk control and firewall systems with its affiliated businesses?	V		The Company and affiliates operate independently, and all entities have established internal control systems and management systems for control and management.	No deviation
(IV) Does the company adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market?	V		The Company has established "Procedures for Handling Material Insider Information and Preventing Insider Trading" to regulate all company employees, managers, and Directors, as well as those who have learned of the Company's information based on positions or controlling relations to prevent any insider trading activities and other illegal behavior. The Company also established the "Ethical Management Procedures for Grievances and Reports" to require employees to uphold the ethical confidentiality principles and established related reporting channels to prevent inappropriate actions.	No deviation
III. Composition and Responsibilities of the Board of Directors (I) Has the Board of Directors drawn up policies on the diversity of its members and implemented them?	V		1. The Company established the "Corporate Governance Best Practice Principles" in the 9th meeting of the 8th term Board of Directors on November 9, 2015. In response to the amendment to the	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>law, the 9th amendment was completed on February 22, 2023. The Company's Articles of Incorporation expressly stipulate a candidate nomination system for Directors. The Company shall evaluate the academic and experience of each candidate and take the opinions of stakeholders into consideration. The Company also abides by the Rules Governing the Election of Directors and the Corporate Governance Best Practice Principles to ensure the diversity and independence of the Directors and Supervisors.</p> <p>2. The Company's 11th term Board of Directors has met the requirements in the diversity policy. Please refer to Note 3 for details.</p> <p>3. The Company's employees take up 22% of the Board of Directors. Independent Directors take up 33% of the Board, and female directors take up 11%. Three Independent Directors have been appointed for 1 year. Please Note 3 for the age distribution of all directors.</p> <p>4. The diversity policy on the formation of the Board of Directors is disclosed on the company website and on the Market Observation Post System.</p>	
(II) In addition to the Remuneration Committee and the Audit Committee set in accordance with the law, has the company voluntarily set up other functional committees?		V	The other functional committees will be set up based on actual needs of the Company.	No deviation
(III) Does the company formulate the performance evaluation methods for the Board of Directors, conduct performance evaluations annually and regularly, and report the results of the performance evaluations to the Board of Directors, and use them as a reference for individual directors' remuneration and nomination and renewal?	V		The Company conducts internal performance evaluation of the Board of Directors and members at least once a year in accordance with the "Board Self-Evaluation or Peer Evaluation Regulations" as amended by the Board of Directors on May 3, 2021. The evaluation is carried out by the head of corporate governance and carried out in the form of internal questionnaires. The Company has reported the self-evaluation results to the Board of	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>Directors on February 27, 2025. The self-evaluation of the overall performance of the Board of Directors covers five aspects:</p> <ol style="list-style-type: none"> I. Degree of participation in the company's operations; II. Improvement in the quality of decision making by the Board of Directors; III. The composition and structure of the Board of Directors; IV. The election of the Directors and their continuing professional studies; V. Internal controls. <p>The criteria for evaluating the performance of board members include at least the following six aspects:</p> <ol style="list-style-type: none"> I. Grasp of the Company's goals and missions II. Awareness of the duties of a Director III. Degree of participation in the company's operations IV. Management of internal relationships and communication V. Professionalism and continuing professional studies VI. Internal controls <p>The Company shall base each Board member's remuneration and nomination for reelection on his/her contribution to the company and the Company's business performance. The Company will analyze according to the aforesaid criteria, report the results of assessments, and make recommendations for areas that can be improved. After collection and statistics of evaluation results, the overall board performance is confirmed to be in effective operation.</p>	
(IV) Does the company regularly have assessments on the independence of CPAs?	V		<ol style="list-style-type: none"> 1. The Company's audit committee assesses the independence and suitability of the CPAs annually. In addition to requiring CPAs to provide "Transcendental Declaration" and "Audit Quality Index (AQIs)", and assessment are made according to the assessment 	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>form (Note 2) and AQI indicators. After confirming that the CPA and the Company in addition to the expenses from visas and tax cases, there is no other financial interest and business relationship, accountant family members do not violate the independence requirements, and refer to the AQI indicators to confirm that the accountants and firms are above the industry average in the verification experience and training hours. Digital audit tools will also be introduced in the last 3 years to improve audit quality. The latest annual assessment results were approved by the audit committee discussion on February 27, 2025, and reported that the independent and suitability assessment of accountants was approved by the Board of Directors on February 27, 2025.</p> <p>2. Please refer to Note 2 for the independence and competency of CPAs in 2024.</p>	
IV. Has the company had qualified and an appropriate number of corporate governance personnel, and appointed corporate governance directors responsible for matters related to corporate governance (including but not limited to providing directors and supervisors with the necessary information for operation, assisting directors and supervisors in following regulations, handling matters related to Board meetings and the shareholders' meetings in accordance with the regulations, preparing minutes for the Board meetings and the shareholders' meetings, etc.)?	V		<p>1. The Board of Directors has approved in the meeting on February 26, 2024, assigning Associate Manager of legal affairs and intellectual property Ming-Chieh Tsai as head of corporate governance to protect shareholders' equity and enhance the functions of the Board of Directors.</p> <p>2. Associate Manager Ming-Chieh Tsai has accumulated more than three fiscal years of work experience in legal affairs and legal compliance in public companies. The main duties of the corporate governance are to provide the Directors with information required for performing the business, assisting the Directors in compliance with the laws, and to handle matters related to the Board and shareholders' meetings.</p> <p>3. Regular training is conducted</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>every fiscal year, mainly for courses about corporate governance and relevant regulations set up by the competent authorities and the CPAs.</p> <p>Implementation status in 2024 is as follows:</p> <ol style="list-style-type: none"> 1. Assist independent directors and general directors in performing their duties by providing the necessary information and arranging for continuing education for directors: <ol style="list-style-type: none"> (1) Regularly report the latest revisions and amendments of laws and regulations related to business areas and corporate governance in the Company to the members of the Board of Directors. (2) Review the confidentiality level of relevant information and provide company information required by the Directors so as to maintain smooth communication and interaction between the Board of Directors and heads of divisions. (3) The Independent Directors have communicated multiple times with the head of internal audit or CPAs to understand matters related to the company's financial business, and internal controls in accordance with the Corporate Governance Best-Practice Principles. If necessary, the company also assists in arranging for relevant management supervisors to attend meetings to respond to independent directors' questions. (4) Assist independent directors and general directors in drawing up annual continuing education plan and making arrangements for courses in accordance with the nature of the industry to which the Company belongs and the experience and background of directors. 2. Assist in matters related to the 	

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>proceedings of the Board of Directors' meetings and Shareholders' Meetings as well as legal compliance of resolutions:</p> <ol style="list-style-type: none"> (1) Report the operations of corporate governance at the Company to the Board of Directors or the independent directors, and confirm whether the convening of shareholders meetings and Board of Directors' meetings comply with relevant laws and regulations, as well as the Corporate Governance Best-Practice Principles. (2) Assist in and remind directors of the regulations to be complied with when performing their duties or officially voting on resolutions by the Board of Directors, and offer suggestions when the Board of Directors is going to vote on an illegal resolution. (3) Responsible for reviewing matters related to the release of major messages about the important resolutions approved by the Board of Directors to ensure the legality and accuracy of the content of these major messages, so as to maintain information symmetry during investor trading. <p>3. Maintain investor relations and arrange for Directors to interact and communicate with major shareholders, institutional investors or general shareholders when necessary so that investors can obtain sufficient information to evaluate the Company's reasonable market value, and ensure that shareholders' interests are well maintained.</p> <p>4. Draw up the agendas of the Board of Directors and notify directors of the agendas seven days before the meeting, convene meetings and provide meeting information, send out reminders regarding agendas that require recusal of directors and complete the minutes of the Board of Directors' meeting twenty</p>	

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			days after the meeting. 5. Handle prior registration for Shareholders' Meetings, and prepare meeting notices, agenda handbook, meeting minutes within the statutory period, as well as handle registration of changes due to the amendment to regulations and re-election of Directors.	
V. Has the company established a channel to communicate with stakeholders (including but not limited to the shareholders, employees, customers, and suppliers), and set up a stakeholder section on the company's website, and appropriately respond to the important corporate social responsibility issues which are essential to stakeholders?	V		The Company has established communication channels with stakeholders and announced their contact number and emails in the "Investors" section on the company website that is accessible to anyone. The Company also reports to the Board of Directors on a yearly basis the communication with all stakeholders. The communication status in 2024 was reported on the board meeting on February 27, 2025.	No deviation
VI. Has the company commissioned a professional stock affair agency to manage Shareholders' Meetings and other relevant affairs?	V		The Company has appointed president Securities Corp. to process affairs related to Shareholders' Meetings.	No deviation
VII. Information Disclosure (I) Has the company established a website to disclose information on financial operations and corporate governance?	V		The Company has established a website in Chinese and English to disclose information regarding the Company's financial, business, and corporate governance status, which is accessible to the public on the MOPS or the company website.	No deviation
(II) Has the company adopted other means of information disclosure (such as establishing an English language website, delegating a professional to collect and disclose company information, implementing a spokesperson system, and disclosing the process of investor conferences on the company website)?	V		1. The Company has established an English language website and appointed a spokesperson, who is responsible for providing external responses regarding various types of the Company's information, as well as for the collection and disclosure of the Company's information. 2. The Company participates in investor conferences organized by international and domestic investment institutions from time to time, and related briefing files in Chinese and English are disclosed on the MOPS and the "Investors" section on the company website.	No deviation
(III) Does the company announce and register the annual financial statements within two months after the	V		The Company has announced the annual financial reports within two	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
close of each fiscal year and the quarterly financial statements and the monthly operating status within the given time limits?			months after the close of each fiscal year and registered the quarterly financial reports and the monthly operating status within the given time limits. The said material information has been disclosed in both Chinese and English.	
VIII. Has the company disclosed other information to facilitate a better understanding of its corporate governance (including but not limited to employees' rights, employee care, investor relations, supplier relations, stakeholders' rights, further studies of Directors and Supervisors, implementation of risk management policies and measurement standards, implementation of customer policies and purchase of liability insurance for the Directors and Supervisors of the company)?	V		<p>Is there any other important information which facilitates a better understanding of the company's corporate governance practices (such as employee rights, employee wellbeing, investor relations, supplier relations, rights of stakeholders and directors' training records, the implementation of risk management policies and risk evaluation standards, the implementation of customer policies, and purchasing of liability insurance for directors)? All related issues are disclosed on the company website, annual shareholders' meeting report or ESG sustainability report:</p> <p>(I) Employee benefits: The Company values the interests and future development of employees, and it has established an employee welfare committee and implemented a pension system in accordance with regulations. On 14 June 2022, through the decision of the Remuneration Committee and the Board of Directors to handle employee shareholding trust, to provide employees with more diversified reward system. We have also established management-labor communication channels and a communication mailbox dedicated to employees. The Company has established ESG Sustainable Development Best-Practice Principles and various policies and plans for customer services, supplier management, and social participation. Starting from February 2025, the Company will implement a group-based, biweekly paid leave policy, allowing</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>employees greater flexibility in arranging their work and holiday schedules.</p> <p>(II) Employee care: The Company has established a welfare system that enriches employees' lives to build good relations with employees based on mutual trust. For example, the Company subsidizes employee club activities, provides cultural entertainment, free annual employee health examinations, parking spaces, and organizes charity running events.</p> <p>(III) Investor relations: The Company participated in 9 corporate briefings in 2024 to report the company's recent operating performance and short-term operation plan to investors, and disclosed the stakeholder communication channels in the company website and annual reports of shareholders, so that investors can contact the company spokesperson at any time to timely handle and reply to shareholder questions and recommendations.</p> <p>(IV) Supplier Relations: The Company has supplier evaluation and management system to bind the business behavior of suppliers and the Company as well as the supplier's internal occupational safety and health management mechanism. The Company regularly reviews the occupational safety and health risks of suppliers, counselling and suggesting improvements to unqualified suppliers. In addition, to avoid the dealings of either party's fault and damage the goodwill and interests of both parties, the Company signed a confidentiality agreement with</p>	

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
			<p>all suppliers to protect the rights and obligations of both parties.</p> <p>(V) Stakeholder relations: The Company has disclosed communication channels on its website, annual shareholders' meeting reports and ESG sustainability reports, so that stakeholders can communicate directly with each responsible person to maintain their rights.</p> <p>(VI) Directors' continuous training: The Company's Directors participate in continuous training programs in accordance with regulations. The training hours meet regulatory requirements. The contents of the courses have been announced on the MOPS.</p> <p>(VII) Implementation of risk management policies and risk assessment standards: The Company has established regulations on important managerial targets and implements them in accordance with regulations.</p> <p>(VIII) Customer policy implementation status: The Company and its subsidiaries have received ISO 9001 quality assurance system certification, and we have assigned dedicated customer service departments to ensure the implementation results of customer policies in overall operations.</p> <p>(IX) The company's purchase of liability insurance for Directors: The Company has purchased liability insurance for Directors. The coverage is from January 1, 2025, to January 1, 2026, and the insurance amount is NT\$200 million.</p>	
<p>IX. Please provide an explanation on the improvement status of corporate governance evaluation in the most recent fiscal year by the corporate governance center of the Taiwan Stock Exchange Corporation, as well as the improvement measures to be implemented: The company has formulated improvement plans for areas in the corporate governance evaluation that were not awarded points and will perform report and evaluation on the improvement status during the monthly internal meeting to strengthen the company's corporate governance system. In terms of information transparency, the Company updates the Annual Reports and disclosure items on the company website and also accept invitations to investor</p>				

Evaluation Item	State of Operations (Note 1)			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary	
conferences to make company information more transparent and reduce information asymmetry. With regard to the Shareholders' Meeting, the Company has adopted the electronic voting system and has fully adopted a candidate nomination system for the election of Directors and Supervisors.				

Note 1: Provide a brief description in the appropriate column, regardless whether "yes" or "no" is selected.

Note 2: The evaluation of the independence and competency of CPAs:

Review Date: February 27, 2025

Objects to be reviewed: Incumbent Candidate CPAs: Hui-Yu Hsu and Zhong-Yu Tian.

Chapter 1. Review of the requirements for independence (If any of the following items is checked with "No", more specific facts should be checked)					
Item No.	Contents	Please check			Note
		Yes	No	N/A	
01	The CPA, or the spouse or a minor child thereof, has not invested in the Company, or shares in financial gains therewith.	V			
02	The CPA, or the spouse or a minor child thereof, has not lent or borrowed funds to or from the Company. However, this does not apply if the client is a financial institution and the borrowing or lending is part of a normal business relationship.	V			
03	The accounting firm has not issued an assurance service report that it designed or assisted in the implementation of the effective operation of the financial information system.	V			
04	The CPAs and audit members did not held positions of Directors, Managers, or posts that impose critical impact on audits currently or in last two years.	V			
05	The non-audit services provided by the Company have no significant items that directly affect the audit.	V			
06	The CPAs or audit members did not advertise or transfer any shares or other securities issued by the Company.	V			
07	The CPAs or audit members did not represent the Company in defending legal cases or other disputes with third parties, except for the business permitted by law.	V			
08	The CPAs or audit members have no relationship with the Company's Directors, Managers or persons who have a significant impact on the audit case such as a spouses, lineal relatives, relatives in-law or collateral relatives within the second degree of kinship.	V			
09	The former partner within one year of disassociating from the joint accounting firm to which the CPA is affiliated did not join the Company as a Director, Manager or is in a key position to exert material impact over the subject matter of the engagement.	V			
10	The CPAs or the audit members have not accepted gifts or preferential treatment from the Company, Directors, Managers or major stockholders.	V			
11	The CPA is not currently employed by the client or audited entity to perform routine work for which he or she receives a fixed salary, or currently serves as a Director or Supervisor thereof.	V			

12	OTC listed companies: The CPA did not provide any audit service to the Company for 7 consecutive years. Non OTC listed companies: The CPA did not provide any audit service to the Company for 10 consecutive years.	V			
Chapter 2. Review of independent operation (If any of the following items is checked with "No", more specific facts should be checked)					
Item No.	Contents	Please check			Note
		Yes	No	N/A	
01	Have the CPAs recused themselves and failed to undertake if they have a direct or significant indirect interest that would affect his or her impartiality and independence?			V	No such circumstances.
02	Do the CPAs maintain their independence not only in substance but also in form when providing audit, check, review or special examination for financial statements and writing opinions?	V			
03	Are the audit members, shareholders of other joint practice accountants or corporate accounting firms, accounting firms, firm affiliates and alliance firms also independent of the Company?	V			
04	Did the CPAs provide professional services with integrity and strictness?	V			
05	Have the CPAs maintained a fair and objective position in the performance of their professional services, and have they avoided prejudice, conflict of interest or interest that might affect their professional judgment?	V			
06	The CPAs did not experience a lack or loss of independence that would affect their integrity and impartiality.	V			
07	Is there a concern that the proportion of non-audit service fees is excessively large, potentially affecting the independence of the CPAs?		V		
08	Does the cumulative number of years the Company has engaged the firm to audit its annual financial reports affect the independence of the CPAs?		V		
Chapter 3. Review of competence and professionalism (If any of the following items is checked with "No", more specific facts should be checked)					
Item No.	Contents	Please check			Note
		Yes	No	N/A	
01	There is no disciplinary record of the Accountants Disciplinary Committee for the CPAs in the last two years.	V			
02	Do the CPAs and the audit team have sufficient auditing experience and adequate familiarity with the company's industry?	V			
03	Do the CPAs and senior audit personnel receive sufficient annual training to continuously acquire professional knowledge and skills?	V			
04	Do the CPAs and the audit team have sufficient staffing and resources to handle the company's audit services?	V			
05	Does the firm have sufficient professional personnel (such as appraisers) to support the work of the audit team?	V			
06	Is the workload of the CPAs too heavy to effectively conduct internal control and financial audit for the company?		V		
07	Does the accounting firm have clear quality control procedures in place? Do the covered aspects include the level, scope, and key points of audit procedures; methods for handling audit issues and making judgments; the allocation of sufficient audit hours; and the deployment of adequate internal review personnel and time management?	V			
08	Does the accounting firm keep the Board (audit committee)			V	No

	informed of any significant issues and developments in risk management, corporate governance, financial accounting and related risk control?				abnormalities were found that required reporting to the Board of Directors and the Audit Committee.
09	Are the quality control and auditing practices of the accounting firm implemented according to relevant laws and regulations?	V			
10	Has the accounting firm continuously improved the quality of its audits, including innovations in auditing and adjustments to auditing procedures?	V			
Chapter 4. Other Supplementary Items					
Explanation: None.					
Chapter 5. Review Opinions					
<input checked="" type="checkbox"/> The review was approved and it is recommended to appoint/maintain the original appointment <input type="checkbox"/> There are doubts in the review, and it is recommended not to appoint/replace the accountant Reasons:					

Note 3: The Company values the Board diversity. At least one of the nine Directors is female. The Company aims to increase the number of Independent Directors and proportion of female Directors in accordance with relevant laws and regulations. Information on the Board diversity policy has been disclosed on the company website and MOPS. The status of the Company's Board diversity is as follows:

	Nationality	Gender	Concurrently Serving as the company's Employee	Age				Longevity of Independent Director			Business management	Leadership and decision making	Knowledge of the industry	Finance and accounting	Crisis management	Environmental protection
				Below 50	51 to 60	61 to 70	71 to 80	Less than 3 Years	3 to 9 Years	Over 9 Years						
Ching-Lai Lu	Republic of China	Male	V			V				V	V	V		V	V	
Cheng-En Ou	Republic of China	Male	V	V						V	V	V		V		
Chien-Chang Chen	Republic of China	Male				V				V	V			V		
Yu-Ru Chong	Republic of China	Female		V						V	V			V	V	
Ching-Han Chiu Huang	Republic of China	Male				V				V	V			V		
Ching-Hsu Tsai	Republic of China	Male		V						V	V			V		
Ming-Hsien Li	Republic of China	Male				V	V			V	V	V	V	V		
Cho-Hua Kuang	Republic of China	Male					V	V			V	V		V		
Huan-Ming Chou	Republic of China	Male				V	V				V	V		V		

(IV) If the company has set up a remuneration committee, its composition, responsibilities and operations shall be disclosed:

- Information regarding the members of the Remuneration Committee

April 22, 2025

Title (Note 1)	Conditions	Professional Qualification and Work Experience	Compliance with independence (Note 2)										Number of Other Public Companies where the Individual Concurrently Serves as a Member of the Remuneration Committee	Note	
	Name		1	2	3	4	5	6	7	8	9	10			
Independent Director	Ming-Hsien Li	Graduated from National Chengchi University with a degree in Accounting, possessing professional and practical experience in finance and accounting. Previously served as the Deputy Director of PwC Taiwan, currently holds the position of Deputy Director at Chih Cheng & Co. CPA and is an Adjunct Associate Professor at National Cheng Kung University. With extensive management practical experience, he leverages his expertise to enhance the quality of corporate governance management by the Board of Directors and the supervisory functions of the Audit Committee, and there are no violations of Article 30 of the Company Act.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3	None
Independent Director	Cho-Hua Kuang	He is a doctor of Mechanical Engineering Department, University of Cincinnati, specializing in the field of solid mechanics, including structural analysis, dynamics, failure mechanics, wave mechanics, metal forming experiments and analysis, computer and peripheral equipment related research. He is currently an adjunct professor in the Department of Mechanical Engineering, National Sun Yat-sen University, with both academic and practical skills. He provides a lot of valuable advice and practical experience in the operation of the Company. He has not been in violation of any provisions of Article 30 of the Company Act.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	None
Independent Director	Huan-Ming Chou	He is a doctor of Mechanical Engineering Department, National Cheng Kung University, with primary expertise in mechanical thermal-fluid (thermal fluid analysis, refrigeration and air conditioning, internal combustion engines), energy technology (solar energy, biomass energy, energy-saving technologies), culture and creativity, green technology related to circular economy and innovative operation models. He is currently the Vice-Chancellor of Kun Shan University. He can provide the Company with a clear direction and execution mode in the research, inventions and innovative products. He has not been in violation of any provisions of Article 30 of the Company Act.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	None

Note 1: For title, please identify whether the person is a Director, Independent Director or other.

Note 2: Please ✓ tick the boxes below each criterion if a member meets these conditions within two years prior to being elected and during his/her term of service.

- (1) Not an employee of the company or any of its affiliates.
- (2) Not a Director or Supervisor of the company or any of its affiliates (not applicable in cases where the person is an Independent Director of the company and its parent company or subsidiary or any subsidiary of the same parent company as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary).

- (3) Not a natural-person shareholder who holds more than 1% of issued shares or is ranked top 10 in terms of the total quantity of shares held, including the shares held in the name of the person's spouse, minor children, or in the name of others.
- (4) Not a manager listed in (1) or a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship listed in (2) and (3).
- (5) Not a Director, Supervisor, or employee of a corporate shareholder that directly holds 5% or more of the total number of issued shares of the company or of a corporate shareholder that ranks among the top five in shareholdings (not applicable in cases where the person is an Independent Director of the company and its parent company or subsidiary or any subsidiary of the same parent company as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary).
- (6) Not a Director, Supervisor or employee of another company controlled by the same person with more than half of the company's Director seats or voting shares (not applicable in cases where the person is an Independent Director of the company and its parent company or subsidiary or any subsidiary of the same parent company as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary).
- (7) Not a Director, Supervisor, or employee of a company where the Chairman, President or any equivalent position of the company is held by the same person or by his/her spouse (not applicable in cases where the person is an Independent Director of the company and its parent company or subsidiary or any subsidiary of the same parent company as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary).
- (8) Not a Director, Supervisor, manager, or shareholder holding 5% or more of the shares of a specified company or institution which has a financial or business relationship with the company (excluding specified companies or institutions holding more than 20% but less than 50% of the total issued shares of the company and serving as the Independent Directors of the company and its parent company or subsidiary or any subsidiary of the same parent company in accordance with the Act or with the laws of the country of the parent or subsidiary).
- (9) Not a professional individual who is an owner, partner, Director, Supervisor, or manager, or a spouse thereof, of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation, for which he/she has received the total remuneration of less than NT\$500,000 over the past two years, for the company or any of its affiliated companies. This restriction does not apply to any member of the remuneration committee, public tender offer review committee or merger and acquisition special committee who exercises powers pursuant to the Securities and Exchange Act or Business Mergers And Acquisitions Act.
- (10) Where none of the circumstances in the paragraphs of Article 30 of the Company Act applies.

2. Operations of the Salary and Remuneration Committee

- (1) The Remuneration Committee of the Company consists of three members.
- (2) Term of current Committee Members: From June 28, 2023 to June 14, 2026. In 2024, the Remuneration Committee held a total of 5 (A) meetings, and the information and attendance of the members was as follows:

Title	Name	Number of Attendance in Person (B)	Number of Attendance by Representative	Percentage of Attendance in Person (%) (B/A) (Note)	Note
Convener	Ming-Hsien Li	5	0	100.00%	None
Committee Member	Cho-Hua Kuang	5	0	100.00%	None
Committee Member	Huan-Ming Chou	5	0	100.00%	None
Other required disclosure:					
I. In the event the Board of Directors does not adopt or wishes to amend the proposals of the Remuneration Committee, please state the date and session of the Board meeting, agenda, resolution of the Board of Directors, and the company's response to the opinion of the Remuneration Committee (e.g. if the salaries and compensations approved by the Board was higher than the suggested levels from the Remuneration Committee, please state the differences and reasons): None, please refer to note 2.					
II. For the resolution made by the Remuneration Committee, if there are documented records of members who veto or withhold from expressing opinions, please state the date, session, agenda, opinions of all members, and the company's response: None. Please refer to Note 2.					

Note 1: (1) Where the Remuneration Committee members resign before the end of the fiscal year, the Remark column shall be annotated with the date of resignation. The percentage of attendance in person (%) shall be calculated using the number of the Board meetings convened and number of attendance in person during the term of service.

(2) Where the Remuneration Committee members were re-elected before the end of the fiscal year, both the newly and previously appointed Supervisors shall be listed accordingly. The Remark column shall be annotated to indicate whether the Director or Supervisor was previously or newly appointed, or re-elected as well as the date of re-election. The percentage of attendance in person (%) shall be calculated using the number of the Remuneration Committee meetings convened and number of attendance in person during the term of service.

Note 2: The topics and resolutions of the Remuneration Committee meetings and the Company's handling of the members' opinions are as follows:

Date	Session	Proposal Content	Dissenting or Qualified Opinion by the Remuneration Committee Members
2024/02/26	2nd meeting of the 5th Term Board of Directors	Motion 1: 2023 compensation distribution for employees, and Directors is submitted for approval. Motion 2: The proposal of changing the Company's "managerial officer for Corporate Governance" is submitted for approval. Motion 3: The distribution of the incentives bonuses for employees for 2023 is submitted for resolution.	None
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2024/05/08	3rd meeting of the 5th Term Board of Directors	Motion 1: 2023 compensation distribution for employees, and Directors is submitted for resolution. Motion 2: The adjustments of employee salary and remuneration are submitted for resolution. Motion 3: The distribution of project bonuses for insiders is submitted for resolution.	None
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2024/07/04	4th meeting of the 5th Term Board of Directors	Motion 1: The proposal to establish the 2024 employee stock options for the Company's cash capital increase is submitted for approval. Motion 2: The proposal for insider participation in the 2024 employee stock options for the Company's cash capital increase is submitted for approval.	None
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2024/08/07	5th meeting of the 5th Term Board of Directors	Motion 1: The distribution of project bonuses for insiders is submitted for resolution. Motion 2: The amendments to the Company's "Regulations Governing the Remuneration for Directors" is submitted for resolution.	None
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2024/11/05	6th meeting of the 5th Term Board of Directors	Motion 1: The distribution of 2024 bonuses for insiders is submitted for resolution. Motion 2: The distribution of project bonuses for insiders is submitted for resolution.	
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2025/02/27	7th meeting	Motion 1: The Company's 2024 compensation distribution for employees, and Directors is	

Date	Session	Proposal Content	Dissenting or Qualified Opinion by the Remuneration Committee Members
	of the 5th Term Board of Directors	submitted for approval. Motion 2: The distribution of 2024 bonuses for insiders is submitted for resolution.	
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	
2025/05/08	8th meeting of the 5th Term Board of Directors	Motion 1: The formulation of the Regulations Governing the Issuance of Restricted Stock for Employees in 2025 is submitted for approval. Motion 2: The formulation of the issuance of restricted stock for employees in 2025 is submitted for approval. Motion 3: The adjustments of employee salary and remuneration are submitted for resolution. Motion 4: The promotion of the insider to Vice President is submitted for resolution. Motion 5: The appointment of the Associate Manager Po-Yu, Yao is submitted for resolution.	
		Attendance of Remuneration Committee members: Mr. Ming-Hsien Li, Mr. Jao-Hwa Kuang and Mr. Huan-Ming Chou all attended the meeting. The Remuneration Committee members' opinions: None. Resolution: Approved by all members present at the meeting. The Company's response to the opinion of the Remuneration Committee: All Directors present voted in favor of the proposal.	

3. Responsibilities of the Remuneration Committee of the Company:

- (1) Periodically reviewing the remuneration policy of the Company and make recommendations for amendments.
- (2) Establishing and regularly reviewing the performance evaluation of the directors and managers of the Company in conjunction with the remuneration policies, systems, standards, and structure.
- (3) Regularly reviewing the remunerations and salaries of the directors and managers of the Company.

(V) Implementation Status and Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
I. Has the Company established a governance framework for promoting sustainable development, and established a dedicated (concurrent) unit to promote sustainable development? Has the Board of Directors authorized senior management to handle related matters and the status of supervision of the Board of Directors?	V		1. The Company has formed the Corporate Governance and Sustainability Committee comprised of the Administration Division, Finance Division, President's Office, and procurement and sales units. Associate Manager Ming-Chieh Tsai of the President's Office serves as the convener and is responsible for proposing and implementing the Company's sustainable development policies. An annual review of the previous year's results will be conducted, the	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			<p>results will be reported to the Board of Directors and timely track the improvements for the new year.</p> <p>2. The company's Corporate Governance and Sustainability Committee and the "All Ring Tech Charity and Welfare Foundation" work together to promote sustainability related community feedback, social welfare, emergency relief and academic promotion. The results of the previous year are reported to the Board of Directors in the first quarter of each fiscal year (once a fiscal year).</p> <p>3. The Company's 2024 operation results were reported to the Directors by the Sustainable Development Committee on February 27, 2025. The 2023 ESG sustainability report (Chinese version) was uploaded on August 21, 2024 and the English version of the sustainability report was also announced and uploaded on October 15, 2024. The Company's Directors has no opinions regarding the operations of the Company's Sustainable Development Committee for 2023. The Company's Sustainable Development Committee continues to adhere to the vision and mission of the Company's ESG policy in implementing related work.</p> <p>4. The Company's Board of Directors regularly listens to the management team's reports (including ESG reports) on a quarterly basis. The management team proposes the company's strategies to the Board of Directors and the Board assesses the likelihood of the success of the strategies, regularly review the strategies' progress, and urge the management team to make adjustments as needed.</p>	
<p>II. Does the company conduct risk assessments on environmental, social and corporate governance issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies? (Note 3)</p>	V		<p>1. This disclosure covers the Company's sustainability performance at its key sites from January to December 2024. The risk assessment boundary is based on the Company, including existing sites in Taiwan and Mainland China.</p> <p>2. The Sustainability Committee conducts analysis based on the materiality principles of the Sustainability Report, communicates with internal and external stakeholders, integrates evaluation data of various departments and subsidiaries to collect various matters that may have a significant impact on the Company in order to identify, prevent and manage potential risk events so that the scope of control does not exceed the risk appetite of the Company. The Company set its goals under the premise of</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons									
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			<p>reasonable risk control, and review the completion of these goals annually.</p> <p>3. Based on the assessed risks, the following relevant risk management policies or strategies have been formulated:</p> <table border="1"> <thead> <tr> <th>Material issues</th> <th>Description of Risk Assessment Items</th> <th>Explanation</th> </tr> </thead> <tbody> <tr> <td>Environment</td> <td>Climate Change</td> <td> 1. Conduct greenhouse gas inventory to understand the Company's status of carbon emission, which serves as the basis for evaluating carbon reduction action plans. 2. Promote energy-saving and carbon reduction measures by replacing the company's lighting equipment with LED bulbs. 3. Installation of solar power generation equipment on the plant's roof creates renewable energy and reduces energy costs through insulation and cooling effects. </td> </tr> <tr> <td>Society</td> <td>Occupational health and safety</td> <td> 1. Annual fire drills are conducted regularly to cultivate employees' emergency response and personal safety management skills, preventing injuries that may arise from employee errors. 2. Conduct regular safety inspections of fire safety equipment and inspection of buildings public security in accordance with the law to ensure the safety of employees at work. 3. Regularly conduct environmental monitoring and safety inspections of the workplace to reduce factors that may pose risks to operational safety or health. 4. Annual free health examinations for employees are conducted, appropriate protective equipment is provided for specific personnel, and special examination items are arranged during the annual health check to reduce the likelihood of occupational </td> </tr> </tbody> </table>	Material issues	Description of Risk Assessment Items	Explanation	Environment	Climate Change	1. Conduct greenhouse gas inventory to understand the Company's status of carbon emission, which serves as the basis for evaluating carbon reduction action plans. 2. Promote energy-saving and carbon reduction measures by replacing the company's lighting equipment with LED bulbs. 3. Installation of solar power generation equipment on the plant's roof creates renewable energy and reduces energy costs through insulation and cooling effects.	Society	Occupational health and safety	1. Annual fire drills are conducted regularly to cultivate employees' emergency response and personal safety management skills, preventing injuries that may arise from employee errors. 2. Conduct regular safety inspections of fire safety equipment and inspection of buildings public security in accordance with the law to ensure the safety of employees at work. 3. Regularly conduct environmental monitoring and safety inspections of the workplace to reduce factors that may pose risks to operational safety or health. 4. Annual free health examinations for employees are conducted, appropriate protective equipment is provided for specific personnel, and special examination items are arranged during the annual health check to reduce the likelihood of occupational	
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	Yes	No	Description (Note 2)	
			<p>issues of concern to key stakeholders each year.</p> <p>2. Establish various communication channels, actively engage in communication, and reduce opposition and misunderstandings. An email has been established for the investors, which will be managed by the spokesperson who will be responsible for responding.</p>	
<p>III. Environmental issues</p> <p>(I) Has the company established a suitable environmental management system based on the characteristics of its industry?</p>	V		<p>1. The Company selects substances that do not harm the environment in accordance with the characteristics of the industry and reduces the usage volume of materials to reduce pollution of the environment. We also prevent waste of resources in assembly and maintenance and focus on safe and energy-saving designs.</p> <p>2. The Company is engaged in the machine assembly industry and does not have production processes that emit exhaust gases, wastewater, or other types of waste. The Company has obtained approval letters from the Department of Environmental Protection and the Southern Taiwan Science Park Bureau for exemption from the regulation of industrial waste.</p> <p>3. The Company commissioned professional organizations annually to measure emissions including carbon dioxide, in order to grasp the impact of its operations on the surrounding environment;</p> <p>4. The inspection reports and the approval letters from the Department of Environmental Protection and the Southern Taiwan Science Park Bureau have been announced on the company's website.</p>	No deviation
<p>(II) Is the company committed to improving the efficient use of resources and utilize renewable resources to reduce environmental impact?</p>	V		<p>1. The Company is engaged in the equipment assembly industry. In order to enhance energy efficiency, the Company continuously invests in research and development resources to modify processes, improve equipment production efficiency, and adjust internal processes. This approach aims to reduce energy consumption during the production process and minimize subsequent resource waste caused by errors in internal communication processes, thereby lowering the environmental protection costs incurred.</p> <p>2. By modifying product design, supplier management, machine assembly and customer service process improvement, the Company controls energy consumption at all aspects, and</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			<p>gradually reduce greenhouse gas emissions generated by its operations;</p> <p>3. Due to the characteristics of the industrial process and other restrictions, the Company currently does not have any alternative recyclable materials available for the raw materials required in the production process. The general industrial waste generated during daily operations consists mainly of packaging waste, which is classified and handled in accordance with environmental regulations.</p> <p>4. The Company reduces the environmental burden of its operations by ensuring proper classification and recycling of waste, and by outsourcing waste disposal to certified service providers.</p> <p>5. Please refer to Pages 44 to 45 and Pages 49 to 52 for policies and goals in the 2023 Sustainability Report for environmental protection and energy conservation.</p>	
(III) Has the company assessed the present and future potential risks and opportunities of climate change and taken measures to respond to climate-related issues?	V		<p>1. In the face of global climate change, the Company strengthens its climate resilience to reduce the disasters' impacts on the business operations.</p> <p>2. The Company follows the climate-related financial disclosure proposal (TCFD) structure to disclose relevant climate change risks and policy related content, please refer to page 37~39 of the 2023 Sustainability Report.</p>	No deviation
(IV) Has the company calculated its GHG emissions, water consumption and total waste weight in the past two years, and formulated policies for energy conservation, reductions of carbon, GHG and water consumption, or other waste management?	V		<p>1. The Company publishes sustainability reports annually and discloses the reduction and control policies established by the Company.</p> <p>2. For the statistics on greenhouse gas emissions, water usage, and total weight of waste for 2024 and 2023, please refer to the Sustainability Report published in August 2025.</p>	No deviation
IV. Social issues (I) Has the company set up management policy and procedures in accordance with the relevant laws and regulations, as well as the International Human Rights Treaty?	V		<p>1. To improve the Company's respect and support for human rights, the Board of Directors established the "Code of Ethical Conduct" on March 18, 2005, the "Ethical Corporate Management Best Practice Principles" on November 9, 2015, the "Ethical Management Procedures for Grievances and Reports" on July 28, 2016, and the "Human Rights Policy" on November 8, 2023. Additionally, in 2024, the Company issued the "Declaration of Diversity, Equity, and Inclusion for All Ring Tech Co., Ltd." and published it on the company's website.</p> <p>2. The Company is committed to creating a fair workplace, maintaining an environment that is</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			equal in opportunity, dignified, safe, equal and free from discrimination and harassment. For detailed information regarding the gender ratio, age distribution, turnover rate for newly hired employees, number of employees with disabilities, and compensation and benefits measures for full-time (part-time) employees, please refer to pages 55 to 70 of the 2023 Sustainable Development Report.	
(II) Does the company formulate and implement reasonable employee benefits measures (including compensation, days-off, and other benefits, etc.), and appropriately link the operating performance or results to employee compensation?	V		<ol style="list-style-type: none"> 1. The Company regards talented individuals as an important human resources strategy. The Company also provides employees with performance rewards and employee bonuses based on the performance of operations and the employee's actual contribution. We also have employee incentives such as R&D bonuses and other bonuses for encouraging employees. The Company adjusts employees' salaries within a 1%~10% range each year based on personal performance and company operations. 2. In addition to three festivals, marriage, funeral, and childbirth subsidies, the Company also provides birthday bonuses, afternoon tea that changes daily, snacks, coffee and tea readily available for employees, as well as full travel subsidies that accumulate with years of service. In 2022, we also started working together in the vault to handle employee shareholding trust system, colleagues allocated a fixed amount from monthly salaries, and the company also provided 1:1 public funds to co-deposit to the trust account, so that employees develop savings habits, and early accumulation of pension funds. 3. We also pay attention to the physical and mental health of employees, and provide free health check every year. In addition to the general basic labor health check, the inspection items also include rheumatoid arthritis, thyroid function, digestive function, arteriosclerosis and other advanced examination items. On November 25, 2024, the Company held an employee health check, with 308 participants. It has prepared dormitories for employees who are on business trips or unable to return home due to work assignments. The Company offers a fully equipped gym and sports facilities for employees to engage in recreational activities after work. It encourages employees to apply for the employee parental leave system, and upon completion of unpaid leave period, arrangements are made for them to return to their original units and positions. Starting in February 2025, a group- 	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			<p>based bi-weekly paid leave policy will be implemented, allowing employees to arrange their work and holiday schedules more flexibly.</p> <p>4. For information regarding the employee compensation and benefits system, please refer to pages 55 to 70 of the 2023 Sustainability Development Report.</p>	
(III) Has the company provided employees with a safe and healthy working environment, and routinely implemented safety and health education for employees?	V		<ol style="list-style-type: none"> 1. The Company follows the Occupational Safety and Health Act, as well as the regulations of clients and relevant organizations, to establish its policies. We have formulated the "Safety and Health Management Regulation," which serve as the basis for maintaining a friendly and safe working environment. 2. All Ring Tech Co., Ltd. is committed to establishing a comprehensive talent development system that provides employees with complete education and training, aimed at enhancing their various competencies and reducing workplace injuries. No occupational injuries occurred to employees of the Company in 2024. 3. The Company holds occupational safety and health education and training on an irregular basis. As of May 7, 2024, a total of 9 safety and health education and training for new employees have been conducted in 2024. On March 5, 2024, 7 representatives from various departments were assembled to participate in a risk assessment education and training courses. They were instructed to identify hazards and conduct risk assessments based on their job responsibilities and work items, and to submit the assessment results to the Occupational Safety and Health Office for management and to formulate preventive measures. 4. To ensure that the company's occupational safety system meets international standards, ISO 45001 was implemented in 2024, and on October 17, 2024, third-party certification from SGS was obtained. 	No deviation
(IV) Has the company established effective career development and training plans for employees?	V		<p>The Company primarily engages in the development and assembly of machinery related to semiconductor and passive component manufacturing. Due to the rapidly changing industrial environment, the Company understands market developments and customer needs, using this as a foundation to design and develop products that meet customer's needs. Since the development and design of equipment require a longer timeline, continuous optimization and updates are also necessary after the development. Therefore, R&D is an ongoing process that heavily relies on professional expertise and past experience.</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			<p>The Company establishes a comprehensive standardized system to implement the inheritance of research and development technology experience. It actively seeks team members with potential leadership and guidance skills, actively provide training and development to maintain the continuity of the Company's research and development capabilities.</p> <p>The Company has established the "Education and Training Management Regulations" to provide new and old employees with a comprehensive set of training methods for the effective development of professional capabilities. The training programs integrate company goals and personal performance development, and we provide a full range of talent development courses for different job types and positions:</p> <ol style="list-style-type: none"> 1. New employee training: The tutor system leads newcomers to quickly integrate into the team and our corporate culture. 2. R&D engineering: We organize theoretical and practical courses on R&D technologies. 3. Leadership: We organize a series of leadership courses for the management to let Supervisors lead the growth of employees. 4. Work skills: We organize courses on management, languages, computer, and other skills to improve work efficiency. 5. Living seminars: We organize seminars on improving life quality and encourage self-growth by employees. 6. Occupational safety and health training: We organize periodic fire safety drills, earthquake evacuation, and related courses to protect employees' safety and health. 	
(V) Has the company complied with relevant laws and regulations and international standards for its products and services respecting customer health and safety, customer privacy, marketing and labeling and other issues, and formulated relevant consumer or customer protection policies and grievance procedures?	V		<p>The products and services of the Company and its subsidiaries meet ISO 9001 regulations and relevant international laws and regulations, and the Company has established a customer service unit to process quality and customer complaints.</p> <p>The Company's reporting system takes precedence on the protection of the whistle-blower, and the reporting channels are listed on the company's website, annual report of shareholders, ESG sustainable development reports and other public information, so that customers, suppliers, employees and community residents have clear channels for</p>	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			reporting or reporting irregulars.	
(VI) Does the company formulate a supplier management policy that requires suppliers to follow relevant regulations on issues such as environmental protection, occupational safety and health, or labor rights? How well are those policies implemented?	V		<ol style="list-style-type: none"> 1. In order to reduce the impact of suppliers being prohibited from operations due to violation of laws and regulations, the Company has established long-term cooperation and stable relationships with each supplier. If a supplier cannot provide a stable source of goods or cannot meet delivery schedules, it can directly replace them with alternative suppliers or other suitable substitute materials. 2. The main source of raw materials for the Company's products are not from a single exclusive supplier, and there is a long-term collaboration with suppliers, resulting in a good cooperative relationship. The Company also conducts periodic reviews of the quality of raw materials from suppliers and inquires whether there are other reputable manufacturers in the market that can provide materials to mitigate the risks associated with concentrated procurement. 3. The Company has established a supplier management policy that includes regular inspections of suppliers to ensure their work safety. We ensure that all production sites comply with the Occupational Safety and Health Act and relevant regulations and implement hazard communication and supervision. Additionally, we promote various management mechanisms to strengthen the occupational safety and health management of suppliers. The Company manages occupational safety and health of the suppliers primarily through the use of hazard communication forms. We have also established a supplier qualification review system, in which supplier qualification forms are provided for suppliers to complete. After review by relevant departments, suppliers are categorized and a "Qualified Supplier List" is established and occupational safety and health risks are reviewed regularly. 4. The Company will first provide guidance and place suppliers who fall below the evaluation standards under observation for a period of three months. If the deficiencies cannot be improved during the observation period, the issuance of orders to them will be reduced. If only limited improvement is observed by the end of the observation period, their rights will be suspended (i.e., issuance of orders will be suspended for one month). If there is still no improvement after the suspension period, the business relationship will be terminated. 	No deviation

Evaluation Item	State of Operations (Note 1)			Discrepancies from "the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Description (Note 2)	
			5. Please refer to page 47~48 of the Company's 2023 Supplier Statistics, Supplier Management Specification Items and Evaluation Results in the 2024 Sustainable Development Report.	
V. Does the company, following internationally recognized guidelines or instructions, prepare and publish reports such as corporate social responsibility reports to disclose non-financial information? Has the company received assurance or certification of the aforesaid reports from a third party accreditation institution?	V		The Company has prepared "2023 All Ring Tech Co., Ltd. Sustainability Report" in accordance with internationally recognized GRI Standards. Both the Chinese version and the English translation of the report have been disclosed on the Market Observation Post System (MOPS) and the company's official website. The Company expects to obtain the assurance or certification of the aforesaid reports from a third party accreditation institution in the future.	No deviation
VI. If the company has established its sustainable development code of practice according to the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", please describe the operational status and differences: The Company has formulated the Sustainable Development Code of Practice in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", and there are no differences between them.				
VII. Other important information helpful in understanding sustainable development operations: (I) To fulfill our social obligation to protect the environment, we prohibit the use of statutory hazardous materials when producing equipment. We also deliver related information to each department to ensure that the Company's products meet customer demands. In addition, the Company continues to make improvements on environmental pollution, energy, resources conservation, and waste reduction to lower potential environmental protection risks. (II) In addition to making generous donations during emergencies and crises in the society, the Company also encourages employees to give aid when it is needed and join the donation programs to give back to society. (III) Please refer to Note 4 for information on major activities supported by the All Ring Charitable Trust Fund.				
Note 1: If "Yes" is checked in the operating status column, please explain the important policies, strategies, measures and implementation situations; if "No" is checked in the operating status column, please explain the reasons, as well as give relevant policies, strategies and measures to counter the situation.				
Note 2: The Company has compiled the 2023 annual ESG Sustainability Report. The report is available on the Company's website or the Market Observation Post System. The pages listed in the summary are based on the pages of the Chinese report.				
Note 3: The principle of materiality refers to environmental, social and corporate governance issues that have significant impacts on the company's investors and other stakeholders.				
Note 4: Activities of the All Ring Tech Charity and Welfare Foundation are outlined below:				
Thematic activity	Targets	Description		
Charity events during new fiscal year and festivals	Disadvantaged students	Lunar New Year: 284 Seasonal dishes were given out to elementary schools, junior high schools, and senior high schools, totaling NT\$738,000. Mid-autumn Festival: 469 moon cakes were given out to elementary schools, junior high schools, and senior high schools, totaling NT\$215,740.		
Foundation donations	Social organizations (see the left column for details)	National Cheng Kung University Financial Relief Program for Carefree Studies: NT\$5,000,000 National Taipei University of Technology Financial Aid for Disadvantage Students: NT\$5,000,000 World Peace Foundation: NT\$20,000 Boyo Social Welfare Foundation: NT\$250,000 (All Ring NT\$200,000; Chensenmei NT\$50,000) True Enlightenment Education Foundation: NT\$500,000 (Chensenmei NT\$500,000) Donation to Doctors Without Borders: NT\$60,000 Kaohsiung City Craftsmen Love Home Care Association:		

Thematic activity	Targets	Description
		NT\$50,000 Taiwan Fund for Children and Families, North District Branch, Kaohsiung City: NT\$50,000 Taiwan Fund for Children and Families, Southern District Branch Office, Tainan City: NT\$50,000 House of Little Angels Kaohsiung: NT\$50,000 Chinese Society of Mechanical Engineers: NT\$60,000 Liwei Foundation: NT\$250,000 (Chensenmei)
Emergency relief	Disadvantaged students	Students: NT\$44,000, 3 people
Scholarship	Disadvantaged students	NT\$277,000, 65 people (Chensenmei) (20 people from Tainan First Senior High School, 9 people from Lu Chu Senior High School, 20 people from National Kangshan Senior High School, and 16 people from Guanmiao Junior High School)
Promotion of creativity	Kunshan Creativity Competition	Kunshan University - Competition award NT\$1,584,000 (All Ring: NT\$1,254,000 and Chensenmei: NT\$330,000)
Education Promotion	Liwei Energy Competition	Liwei Foundation- Competition award: NT\$50,000
Sports Promotion	National Youth	All Ring Cup Charity 3x3 Basketball Championship: NT\$435,865 45th Kaohsiung City Mayor's Cup National Basketball Competition: NT\$60,000
Summer Recreation Camp	Disadvantaged students	NT\$104,580
Dream Come True Programs	Disadvantaged students	Donation of 144 books: NT\$32,645. Book vouchers: NT\$77,950 (193 people) Dream-fulfilling gift to care for the disadvantaged: NT\$18,329 (79 people)

(VI) Climate-Related Information for TWSE/TPEX Listed Companies:

1. Relevant Information on the Implementation Status of Climate

Item	Implementation Status								
1. Provide a description of the supervision and governance of climate-related risks and opportunities by the Board of Directors and management.	To effectively address issues related to climate change, the Company designates the Sustainability Development Committee as the highest governing body for climate change management. The committee grasps stakeholder demands and evolving trends related to climate issues, convenes relevant responsible departments to assess and manage climate risks, and reports the proposed strategies and goals to the Board of Directors and confirm the actions to be taken. The Sustainable Development Committee reports quarterly to the Board of Directors on the progress of the greenhouse gas inventory.								
2. Provide a description of the identified climate risks and opportunities and their impact on the company's business, strategies, and finances (short-term, medium-term, and long-term). 3. Provide a description of the impact of extreme climate events and transition actions on finances.	<p>The Company assesses the impact of risk items on All Ring and the timing of their occurrence based on the climate change risk and opportunity assessment method. The results of the identification of climate risks and opportunities are as follows:</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Risk Items</th> <th>Time of Occurrence</th> <th>Impact on Finances</th> </tr> </thead> <tbody> <tr> <td>Transition Risks</td> <td>Customer Requirements for Carbon Footprint Assessment of the Company's Products</td> <td>Short-term</td> <td>The Company's products are semiconductor manufacturing equipment, composed of various components. The carbon emissions generated during the production process of the components by suppliers, the carbon emissions from transporting the components to the Company, the carbon emissions from assembly and delivering the whole machine to the customer's plant will require personnel to begin establishing a database and conducting inventory operations. These related operations will consume the existing employees' working hours and will also require</td> </tr> </tbody> </table>	Type	Risk Items	Time of Occurrence	Impact on Finances	Transition Risks	Customer Requirements for Carbon Footprint Assessment of the Company's Products	Short-term	The Company's products are semiconductor manufacturing equipment, composed of various components. The carbon emissions generated during the production process of the components by suppliers, the carbon emissions from transporting the components to the Company, the carbon emissions from assembly and delivering the whole machine to the customer's plant will require personnel to begin establishing a database and conducting inventory operations. These related operations will consume the existing employees' working hours and will also require
Type	Risk Items	Time of Occurrence	Impact on Finances						
Transition Risks	Customer Requirements for Carbon Footprint Assessment of the Company's Products	Short-term	The Company's products are semiconductor manufacturing equipment, composed of various components. The carbon emissions generated during the production process of the components by suppliers, the carbon emissions from transporting the components to the Company, the carbon emissions from assembly and delivering the whole machine to the customer's plant will require personnel to begin establishing a database and conducting inventory operations. These related operations will consume the existing employees' working hours and will also require						

			additional manpower to handle the related operations, resulting in an increase in the company's operating costs in the short term.
	Regulations and trends require the company to reduce energy consumption	Short-term	The total emissions of the Company in Scope 1, Scope 2, and Scope 3 do not exceed 1,100 tons, making it an environmentally friendly enterprise. However, in response to requirements from regulations and trends, the Company must still set carbon reduction targets and plan feasible solutions. The process of replacing old equipment to reduce carbon emissions will lead to an increase in the company's operating costs in the short term.
Physical Risks	Impact of Extreme Weather Events	Short-term	Extreme weather will increase the frequency of work suspension policies implemented by various county and city governments. However, the company's production, shipping, and after-sales services must continue. The company will bear additional attendance costs, and the transportation risks faced by employees during their commutes will lead to an increase in company's operating costs.
	Impact of Technological Innovation	Long-term	Due to requirements of regulations and trend, customers have seen an increase in production costs. In order to reduce compliance with these trends requirements and lower production costs, they may require that the Company reduce energy consumption and improve the efficiency of equipment. The ability to design and produce products that are both high-performing and energy-efficient may pose a significant challenge for the company.

Climate Risk Response Strategies:

Type	Opportunity Items	Impact on Finances
Resilience	Increase the utilization rate of renewable energy.	The Company has installed solar panels on the roof of its Taichung plant and sells solar energy to Taiwan power. Whether through the additional purchase of solar power equipment or by redirecting that portion of energy for self-use, both options will allow our company to have an earlier deployment in the renewable energy sector compared to other industry peers.
Market	Obtain certification for management systems related to sustainability	The Company has obtained ISO 14064 certification, and some equipment has also received ISO 14067 certification. The continuous acquisition of relevant certifications allows the Company to gain a greater competitive advantage compared to other industry peers, and be placed on the priority list of customers with related needs.

4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	<p><u>Risk Identification and Assessment</u></p> <p>Conduct a materiality analysis through a sustainability-themed questionnaire to identify significant issues related to climate change, incorporating climate change risks into management for further assessment and management. The Company refers to the TCFD framework to identify climate change risks and opportunities, develop response measures and target plans, and aims to mitigate the impact of climate change risks on business operations, thereby increasing the company's climate resilience. The identification and assessment of climate risks are conducted by relevant departments convened by the Sustainable Development Division. Through the collection of policies and regulations, market trends, internal goals, and other internal and</p>
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	<p>external issues, a list of issues on climate change risks is compiled. By setting future climate scenario conditions, potential relevant risks that may be faced in the future are identified and analyzed. A qualitative or quantitative analysis is then conducted on potential medium-to-high-risk items to assess the extent of their potential impact on finances and a materiality assessment is completed.</p> <p><u>Risk Management Process</u></p> <p>The Company will prioritize the completion of inventory and verification work in the short term to identify the main sources of carbon emissions. This will be followed by internal discussions to establish the company's medium- to long-term carbon reduction targets and the direction of implementation. During the process of constructing and renovating the plants, the installation of photovoltaic modules will be considered as part of the plan, optimizing space utilization and reducing the cost of additional purchase of solar power generation equipment.</p> <p>In the medium to long term, we will monitor the strategies implemented by industry peers and continuously adjust the company's plans with the goal of maintaining a leading position. This approach aims to avoid overinvestment, which could lead to increased costs, while also preserving the company's competitiveness in the sustainability sector. We will focus on finding the most cost-effective solutions to reduce the impacts of climate change.</p>
<p>5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.</p>	<p>The Company has not yet conducted a quantitative assessment of the financial impacts arising from climate change risks.</p>
<p>6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.</p>	<p>Whether it is the result of a failed transition or losses caused by climate change, the associated costs are expected to increase over time. Therefore, the company must proactively prepare and respond at an early stage. The investment in the installation of renewable energy equipment will lead to an increase in the company's capital expenditures in the short term; however, the financial impact will be mitigated over time through depreciation under accounting policies. By expanding the scope of the ongoing ISO 14064 and ISO 14067 verifications, the company continues to learn and make continuous improvements and corrections to the inventory process. This approach ensures that the inventory work is not a one-time effort and helps avoid situations where, after rushing to complete the inventory, the lack of long-term evaluation and planning results in an inability to respond effectively and promptly to customer demands for carbon reduction or adjustments to related plans.</p> <p>The Company will prioritize the completion of inventory and verification work in the short term to identify the main sources of carbon emissions. This will be followed by internal discussions to establish the company's medium- to long-term carbon reduction targets and the direction of implementation. During the process of constructing and renovating the plants, the installation of photovoltaic modules will be considered as part of the plan, optimizing space utilization and reducing the cost of additional purchase of solar power generation equipment. In the medium to long term, we will monitor the strategies implemented by industry peers and continuously adjust the company's plans with the goal of maintaining a leading position. This approach aims to avoid overinvestment, which could lead to increased costs, while also preserving the company's competitiveness in the sustainability sector. We will focus on finding the most cost-effective solutions to reduce the impacts of climate change.</p>
<p>7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.</p>	<p>The Company does not have a production line designed in an assembly line due to the nature of its industry. As a result, it is difficult to attribute the electricity consumed to the daily operations of each department. Furthermore, there is no significant electricity consumption during the operational process, which means there is no need to establish an internal</p>

	carbon pricing mechanism to regulate energy usage of each department. Instead, the Company encourages employees to conserve energy, reduce carbon emissions, and utilize renewable energy and resources through promotional efforts.
8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	Please refer to this Annual Report [1-3 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans].
9. Status of Greenhouse Gas Inventory and Assurance, Reduction Targets, Strategies, and Specific Action Plans (to be filled in sections 1-1 and 1-2).	Please refer to this Annual Report: [1-1-1 Greenhouse Gas Inventory Information for the Most Recent 2 Fiscal Years], [1-2 Greenhouse Gas Assurance Information], and [1-3 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans].

1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years

1-1-1 Greenhouse Gas Inventory Information

Describe the emissions of greenhouse gases (metric tons CO ₂ e), intensity (metric tons of CO ₂ e/ revenue in NT\$ million), and data coverage scope for the most recent 2 fiscal years.		
Item	2023	2024
Scope 1: Direct Greenhouse Gas Emissions (Metric Tons CO ₂ e)	131.04	89.06
Scope 2: Indirect Greenhouse Gas Emissions (Metric Tons CO ₂ e)	742.06	864.62
Total Emissions = Scope 1 + Scope 2 (Metric Tons CO ₂ e)	873.10	953.68
Intensity of Greenhouse Gas Emission (Metric Tons CO ₂ e/ Number of Full-Time Employees)	2.49	2.58
<p>Note:</p> <ol style="list-style-type: none"> Scope 1 refers to emissions that are directly from sources owned or controlled by the company. This includes fixed combustion sources, emissions for manufacturing processes, mobile combustion sources from transportation, and fugitive emissions. The emission factors are calculated based on the latest announced data from the Energy Administration, Ministry of Economic Affairs, version 6.0.4 (IPCC Sixth Assessment Report). Scope 2 refers to indirect energy emissions, such as purchased electricity. The electricity carbon emission factor is calculated based on the latest electricity carbon emission factor announced by the Energy Administration, Ministry of Economic Affairs. Types of Greenhouse Gas Emissions: Carbon Dioxide (CO₂), Methane (CH₄), Nitrous Oxide (N₂O). The purchased electricity utilizes the electricity carbon emission factor announced by the Energy Administration, Ministry of Economic Affairs. The electricity carbon emission factor for 2023 is 0.494 kg CO₂e, and for 2024, it is 0.474 kg CO₂e. 		

Note 1: Direct emissions (Scope 1 refers to emissions that are directly from sources owned or controlled by the company), indirect emissions (Scope 2 refers to indirect greenhouse gas emissions resulting from the purchased electricity, heat, or steam), and other indirect emissions (Scope 3 refers to emissions generated by the company's activities that are not classified as indirect emissions of energy but rather from sources owned or controlled by other companies).

Note 2: The data coverage scope for direct emissions and indirect energy emissions shall comply with the schedule prescribed in the order issued under Article 10, paragraph 2 of the Regulations. Other indirect emissions information may be voluntarily disclosed.

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

Note 4: The intensity of greenhouse gas emissions can be calculated per unit of product or service, or per unit of revenue, but at least the data calculated in terms of revenue (NT\$1 million) shall be disclosed.

1-2 Greenhouse Gas Assurance Information

Describe the status of assurance for the most recent 2 fiscal years as of the date of publication, including the scope of assurance, assurance institutions, assurance standards, and assurance opinion.

As of now, the company has not yet commissioned an external certification body to provide assurance.

Note 1: The company is required to adhere to the schedule according to the regulations outlined in Article 10, Paragraph 2 of the Standards. If the Company does not obtain a complete greenhouse gas assurance opinion by the date of publication of the annual report, it must indicate that "complete information on assurance will be disclosed in the Sustainability Report." If the company has not prepared a Sustainability Report, it must state that "complete information on assurance will be disclosed on MOPS," and the complete information on assurance must be disclosed in the subsequent year's annual report.

Note 2: The assurance institutions must adhere to the relevant regulations for sustainability reports set forth by the Taiwan Stock Exchange Corporation and the Securities and Taipei Exchange.

1-3 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans

Specify the greenhouse gas reduction base year and its data, the reduction targets, strategy and concrete action plan, and the status of achievement of the reduction targets.

As of now, the company has not yet commissioned an external certification body to verify its greenhouse gas emissions. Therefore, it is currently unable to select a base year or use data from that year as a reference to set reduction targets, formulate plans, and regularly review the progress of achieving those targets.

Note 1: The company is required to adhere to the schedule according to the regulations outlined in Article 10, Paragraph 2 of the Standards.

Note 2: The base year should be the year in which the audit for boundary of the consolidated financial report is finalized. For instance, in accordance with Article 10, Paragraph 2 of the Standards, companies with a capital exceeding NT\$10 billion are required to complete the audit of the consolidated financial report for 2024 in 2025. Consequently, the base year is 2024. If a company has completed the audit of the consolidated financial report ahead of schedule, it may designate that earlier year as the base year. Furthermore, the data for the base year may be calculated as either a single year's value or an average value from multiple years.

(VII) State of the company's Ethical Corporate Management, Any Departure from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reason for Any Such Departure:

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
I. Formulating policies and plans for ethical corporate management (I) Does the company formulate its ethical corporate management policies that have been approved by the Board of Directors? Has the company declared its ethical corporate management policies and procedures in its guidelines and external documents, and does the Board of Directors and senior management work proactively to implement their commitment to those management policies?	V		The Company has established and passed the "Ethical Corporate Management Best-Practice Principles" in the Board meeting on November 9, 2015. The Principles have been amended twice (and passed in the Board meetings on June 13, 2019 and February 26, 2020). The latest version of the Principles has been disclosed on the MOPS. The Company regards "people-oriented, integrity-based, acting with transparency, and keeping promises" as its operational principles. It expects employees to prioritize integrity in their work, compete within legal boundaries, and maintain a fair, objective, and honest attitude when collaborating with partner companies. The Auditing Office conducts regular inspections of various operations and reports to the Board of Directors. The Board of Directors then provides suggestions and follows up on improvements regarding any deficiencies.	No deviation

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
(II) Does the company establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within its business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly, which shall at least include those specified in Paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies"?	V		The Company has established the "Ethical Corporate Management Best-Practice Principles" and the "Ethical Management Procedures for Grievances and Reports," and employees shall not receive any inappropriate interests in their business activities. We also implement control points in the accounting system, internal control system, and ISO management regulations to prevent unethical conduct.	
(III) Does the company specify in its prevention programs the operating procedures, guidelines, punishments for violations, and a grievance system and implement them and review the prevention programs on a regular basis?	V		The Company has established the "Ethical Management Procedures for Grievances and Reports" which is publicly available on the company website for employees to access at any time. This aims to enhance employees' awareness of legal compliance and professional ethics. The Company also regularly reviews relevant regulations and practical operations, making necessary revisions to the related regulations. The company regularly uses monthly meetings to promote internal cases or news reports of lawsuits, penalties, and other related incidents resulting from violations of laws and regulations, serving as a warning to employees. Please refer to Note 2.	
II. Implementation of ethical corporate management (I) Has the company assessed the integrity records of its business partners and specified ethical business policy in contracts with them?	V		The Company will make arrangements with suppliers and customers, stipulating that if any signs or incidents of dishonesty arise during the transaction process, they can directly contact the Company's audit unit and submit the relevant records to the Company's auditor. The company will handle the matter according to the complaint or whistleblowing procedures. If any abnormal signs are discovered by the Company's employees regarding suppliers and customers, the audit department of the relevant parties will be notified, and the Company will be placed on a watch list for increased scrutiny.	
(II) Has the company established an exclusively (or concurrently) dedicated unit under the Board to implement ethical corporate	V		1. Associate Manager Ming-Chieh Tsai of the President's Office is the convener (approved by the Board on February 26, 2024, as the person in charge of corporate	

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
management, and report to the Board on a regular basis (at least annually) about the ethical corporate management policies, precautionary measures against unethical conducts, as well as the implementation and supervision thereof?			<p>governance) who ensures ethical corporate management based on the work of each unit, and reports in the first quarter of each year to the Board of Directors (once a year). The implementation results from the previous year were reported to the Board of Directors on February 27, 2025.</p> <p>2. The company will remind directors and insiders to be aware of short-term trading and the trading activities during the closed period before the announcement of major transactions, and the closed period before the quarterly financial report announcements when compiling the monthly report on changes in their shareholdings. This is to avoid any violations that could lead to penalties due to negligence.</p> <p>3. In 2024, the Company implemented integrity management policies, including promotion of rules and regulations for all employees, guidance on reporting channels and methods, and explanations of whistleblower protection mechanisms. Please refer to Note 2 for further details.</p>	
(III) Has the company established policies to prevent conflicts of interest, provide appropriate communication channels, and implement such policy properly?	V		<p>The Company's Rules of Procedures for Board of Directors Meetings includes a director interest recusal clause which requires directors to recuse themselves from votes on resolutions when there is a conflict of interest.</p> <p>The Company maintains smooth complaint channels with employees who are able to submit complaint letters to the Company through the employee cafeteria mailbox or directly through the supervisor or the supervisor of the Administration Division or use the complaint mailbox in the stakeholder section on the company website to report.</p>	
(IV) Has the company established effective accounting systems and internal control systems to implement ethical corporate management and had its internal audit unit, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans and audit	V		<p>The Company has established an effective accounting system, internal control system, and ISO management regulations, which are regularly reviewed and revised to maintain the continued effectiveness of the system design and implementation. Auditors periodically provide improvement recommendations for</p>	No deviation

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
the compliance with the prevention programs accordingly or entrusted a CPA to conduct the audit?			the accounting system, internal control system, and ISO management regulations. The annual audit procedures conducted by the CPAs also include an audit of the internal controls of the Company. To date, no significant anomalies have been found in the company's internal controls.	
(V) Does the company hold routine internal and external training for ethical corporate management?	V		The Company regularly organizes education and training programs for employees to ensure that they understand the Company's resolve to implement ethical corporate management, the related policies, prevention programs, and the consequences of committing unethical conduct.	No deviation
III. Operation of the whistle-blowing channel (I) Has the company established concrete whistle-blowing and rewarding systems and accessible whistle-blowing channels? Does the company assign a suitable and dedicated individual for the case being exposed by the whistle-blower?	V		The Company has established the "Code of Conduct and Grievance and Complaint System," which are announced on the company website. If the Company's Director, manager, or employee discovers any violation of the operational integrity of the Company, it shall report immediately to the Board of Directors or the audit unit. The identity of the whistle-blower and the content of the report shall be kept confidential. The audit unit shall conduct thorough investigations on all reported cases to determine the facts. If the violation is confirmed, the audit unit shall coordinate with the Administration Division and take disciplinary actions according to relevant company policies. It shall also disclose the name and job position of the violator, the date and contents of the violation and the actions taken, etc. at an appropriate time. In addition, an employee shall be rewarded if he/she discovers and prevents forgery or identity fraud and minimizes loss for the Company or its clients; an employee shall be rewarded if he/she exposes or prevents fraud or any harmful incident and minimizes loss or damage to the Company; an employee shall be rewarded if he/she reports or assists in investigations on misconduct at work and prevents significant loss to the Company.	No deviation
(II) Has the company established standard operating procedures for the reported matters, the measures to be	V		Standard operating procedures for investigations are as follows:	No deviation

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
taken after investigation is completed, and the relevant confidential mechanism?			<ol style="list-style-type: none"> 1. Quick response: After the Company accepts a complaint or report, the audit manager shall assign appropriate personnel to conduct investigations. 2. Reporting procedures: <ol style="list-style-type: none"> a. Any report involving general employees shall be reported to the department head. Any report involving a Director or senior manager shall be reported to the Board of Directors. b. The department of the Company, which receives the report, and the department head or the person in charge shall immediately ascertain the facts. Assistance shall be provided by the relevant department when necessary, and the opportunity for explanations should be given to the individual being accused. c. If it is confirmed that there is a violation of relevant laws or the Company's ethical management policies and rules, the individual being accused shall be immediately required to stop the behavior, and appropriate measures shall be taken, and if necessary, the Company shall seek compensation through legal channels to protect the Company's rights and interests. d. The acceptance of the report, the investigation process, and the results shall be kept in writing or electronic file, and the relevant information shall be kept for at least seven fiscal years. If a lawsuit related to the content of the report occurs before the expiration period, the information shall be kept until the end of the lawsuit. e. If the investigation is verified, the relevant internal control system and operating procedures shall be reviewed, and improvement measures shall be proposed to prevent the same situation from happening again. f. If the case is verified and the circumstances are severe, it shall be dealt with by law or company regulations, and the appropriate reward for the informant shall be provided. g. The Company will notify the complainant 	

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
			<p>or the informant by telephone, letter, or other means within one month after the completion of the investigation.</p> <p>3. Reported cases not to be accepted: Reported cases with any of the following circumstances shall not be accepted:</p> <p>a. Anonymously or with a false name, and no contact information is provided.</p> <p>b. No evidence is available for investigation.</p> <p>4. Recusal rules:</p> <p>a. The person in charge of the case and the informant and the person being accused are within a two-degree relative relationship or have related interests, which may affect the impartial investigation. The person in charge shall be self-recused.</p> <p>5. The confidentiality mechanism is as follows:</p> <p>a. The safety of the informant shall be protected. If it is an employee of the Company, protection shall be guaranteed from improper counteractions.</p> <p>b. The person in charge shall strictly safeguard the informant's identity and the content of the matter.</p>	
(III) Has the company adopted protection against inappropriate disciplinary action for the whistle-blower?	V		The Company takes full responsibility of keeping the confidentiality of the whistle-blowers, to prevent them from inappropriate treatment for whistle-blowing cases.	No deviation
IV. Strengthening of information disclosure Has the company disclosed the content of the best practice principles on ethical corporate management and the effectiveness of its activities on the company website or MOPS?	V		The Company has established a website to disclose company status, basic information, financial, and the ESG Sustainable Development Report. The Company regularly discloses related information on ethical corporate management on the MOPS with promptness, openness, and transparency.	No deviation
<p>V. If the company has established its own best practice principles on ethical corporate management in accordance with the "Ethical Corporate Management Best-Practice Principles for TWSE/GTSM Listed Companies," please describe any discrepancies between the prescribed Best-Practice and the actual implementation of the ethical corporate management practices: The Company has established the "Ethical Corporate Management Best Practice Principles" in accordance with the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies". Related implementation does not deviate from principles established in the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies."</p>				
<p>VI. Other information helpful to understand the integrity operation of the company: (e.g. the company's amendment of its principles of integrity operation)</p>				

Evaluation Item	Current Operation (Note 1)			Deviation with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the Reasons for the Said Deviation
	Yes	No	Summary	
			<p>1. Natural persons assigned by the Company to perform duties in accordance with the Company Act or other individuals who obtain the Company's internal material information through identity, profession, or control relationships shall exercise the due care and diligence of a good administrator and perform duties in accordance with the principles of good faith. Insiders who are aware of internal material information may not disclose such information to others.</p> <p>2. The Company's certified public accountant is PricewaterhouseCoopers (PwC), who does not serve as the Company's Director. PwC conducts periodic reviews of the Company and reports to the Board of Directors each fiscal year. PwC is both professional and independent. In addition, our CPAs regularly assess major cycles and internal controls and provide recommendations on the Company's internal controls and accounting.</p>	

Note 1: Provide a brief description in the appropriate column, regardless whether "yes" or "no" is selected.

Note 2: The implementation of the ethical corporate management policy is described as follows:

Events	Targets	Description
Promoting Rules and Regulations	All employees	<p>Rules and regulations regarding the Ethical Corporate Management Best Practice Principles and internal material information are promoted in regular monthly meetings and weekly executive meetings. Real examples are also provided for employees as a reminder in work to prevent the occurrence of unethical conduct.</p> <p>① On January 2, 2024, during the monthly meeting, the Intellectual Property Supervisor presented to the colleagues the definition of "national core key technologies" as stipulated in Article 3, Paragraph 3 of the National Security Act, along with the items that are protected. During the promotional meeting, the criminal responsibility for the infringement of trade secrets was reiterated to all colleagues. The number of attendees expected was 294, while the actual number of attendees was 266, with an attendance rate of 90%.</p> <p>② Relevant laws, regulations and case studies were promoted to the new employees, including the Copyright Act, Trademark Act, Patent Act, Trade Secrets Act, Integrated Circuit Layout Protection Act, and the Securities and Exchange Act. As of December 17, 2024, a total of 39 training sessions were held for new employees, with 94 total participants attending the sessions.</p>
Reporting mechanism	All employees	Employees can feedback to the management through multiple channels. The Company has disclosed the communication channels for the stakeholders and Ethical Management Procedures for Grievances and Reports on the Company's website, annual reports, and ESG sustainable development reports, which provides employees with a reporting pipeline related to ethical management.
Regular evaluation	All employees	The ethical corporate management policy has been applied to the employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.
Reporting system and informant protection	All employees	The Company has set up a reporting system and informant protection mechanism. Please refer to pages 65 to 71.

- (VIII) Other important information to facilitate better understanding of the company's corporate governance activities may be disclosed here:

The Company has established the Regulations on Prevention of Insider Trading and Procedures for Handling Material Insider Information and Preventing Insider Trading as the basis of the Company's processing of material information and disclosure mechanisms. We also review the Regulations from time to time to comply with regulatory requirements and actual management.

- (IX) Implementation Status of the Internal Control System: Market Observation Post System (New Version)/Single Company/Corporate Governance/Company Regulations/Internal Control/Announcement of the Statement of the Internal Control <https://mops.twse.com.tw/mops/#/web/t06sg20>
- (X) Major Resolutions of Shareholders' Meeting and Board Meetings within the current fiscal year and as at the date of the Annual Report: Please refer to pages 22~27.
- (XI) Major Content of Any Dissenting Opinions on Entry or Stated in a Written Statement Made by Directors or Supervisors regarding Major Resolutions of Board Meetings during the Most Recent Year up to the Publication Date of the Annual Report: No such occurrences.

III Information on CPA Professional Fees

Table on the range of professional charge of the CPA

Name of Accounting Firm	Name of CPA		Audit Period	Remarks
PwC Taiwan	Hui-Yu Hsu	Tzu-Yu Lin	January 1, 2024 to December 31, 2024	None

Unit: NT\$ thousand

Scale		Professional Fees	Public Expenses for Audit	Non-Public Expenses for Audit	Total
1	Less than NT\$2,000 thousand		-	V	-
2	NT\$2,000 thousand (inclusive) to NT\$4,000 thousand		V	-	-
3	NT\$4,000 thousand (inclusive) to NT\$6,000 thousand		-	-	-
4	NT\$6,000 thousand (inclusive) to NT\$8,000 thousand		-	-	-
5	NT\$8,000 thousand (inclusive) to NT\$10,000 thousand		-	-	-
6	Over NT\$10,000 thousand		-	-	-

If the non-audit fees paid to the CPAs by the Company, their accounting firm and affiliated companies of their accounting firm exceed one-fourth of the audit fees paid to them, the amount of non-audit fees, and the content of non-audit services of the CPAs shall be disclosed:

Information on CPA Professional Fees

Unit: NT\$ thousand

Name of Accounting Firm	Name of CPA	Public Expenses for Audit	Non-Public Expenses for Audit					Audit Period	Remarks
			System Design	Business Registration	Manpower	Others	Subtotal		
PwC Taiwan	Hui-Yu Hsu	3,290	0	791	0	814	1,605	January 1, 2024 to December 31, 2024	Other fees included tax compliance audit of NT\$250 thousand, typing, printing, binding and travel expenses amounting to NT\$213 thousand and transfer pricing fees of NT\$351 thousand, totaling NT\$814 thousand.
	Tzu-Yu Lin								

- (I) Where the accounting firm is replaced and audit fees paid for the year are less than those of the previous year, the sum, proportion, and cause of the reduction shall be disclosed: None.
- (II) Amount, percentage and reasons of decrease where the audit fees are lower than the previous fiscal year by 10% or more: None.
- IV Information on Replacement of Certified Public Accountants: Starting from 2025, due to internal rotation within the auditing firm, the CPAs have been changed to CPA Hui-Yu and CPA Zhong-Yu Tian.
- V The Company's Chairman, President, or Any Managerial Officer in Charge of Finance or Accounting Matters Have in the Most Recent Fiscal Year Held a

Position at the Accounting Firm of Its Certified Public Accountant or an Affiliated Company of Such Accounting Firm: None.

VI The State of Any Transfer of Equity Interests And/or Pledge of or Change in Equity Interests by a Director, Managerial Officer, or Shareholder with a Stake of More than 10 Percent During the Most Recent Fiscal Year or During the Current Fiscal Year up to the Date of Publication of the Annual Report:

- (I) Changes in the share ownership of directors, managers, and shareholder with a stake of more than 10 percent: https://mops.twse.com.tw/mops/#/web/query6_1
- (II) Information on the counterparty which is a related party in the transfer of equity interests:
No such occurrences.
- (III) Information on the counterparty which is a related party in the pledge of equity interests:
No such occurrences.

VII Relationship Information if Among the Company's 10 Largest Shareholders Any One is A Related Party or A Relative within the Second Degree of Kinship of Another:

Unit: Shares, %, April 22, 2025

Name	Shares Held in Person		Shares Held by Spouse and Minors		Total Shares Held in the Name of Others		Top Ten Shareholders who Are Related Parties, Spouses, or Second-degree Relatives		Note
	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Company (or Name)	Relationship	
Feng Qiao Investment Co., Ltd.	9,018,271	9.23%	-	-	-	-	-	-	Director of the Company
Representative: Yu-Ru Chong	378,664	0.39%	3,361,431	3.44%	-	-	Ching-Lai Lu	Spouse	-
							Hui-Xuan Lu	First-degree relative	-
Ching-Lai Lu	3,361,431	3.44%	378,664	0.39%	9,018,271	9.23%	Yu-Ru Chong	Spouse	Director of the Company
							Hui-Xuan Lu	First-degree relative	
Shengguan Investment Co., Ltd.	2,931,305	3.00%	-	-	-	-	-	-	-
Representative: Hui-Xuan Lu	406,154	0.42%					Yu-Ru Chong	First-degree relative	
							Ching-Lai Lu	First-degree relative	
Chien-Chang Chen	2,867,623	2.93%	-	-	-	-	-	-	Director of the Company
Citibank (Taiwan) Ltd. is entrusted with the custody of the investment account managed by Norges Bank – External Manager Barings Asset Management Asia Limited	2,215,000	2.27%							
Treasury Stock Account of the company	1,768,000	1.81%	-	-	-	-	-	-	-
Keen Honest Investment Limited	1,680,232	1.72%	-	-	-	-	-	-	Director of the Company
Representative: Ching-Hsu Tsai	10,564	0.01%	-	-	-	-	-	-	-
Citibank is entrusted with the custody of the investment account of All Nation Financial Services Co., Ltd.	1,302,859	1.33%							
Cathay Life Insurance Co., Ltd.	1,300,000	1.33%							
A-Fen Chen	747,249	0.76%							

VIII Total Number of Shares and Total Equity Stake Held in Any Single Enterprise by the Company, Its Directors, Managerial Officers, and Any Companies Controlled Directly or Indirectly by the Company:

December 31, 2024, Unit: Thousand Shares, %

Investment in other companies	Investments of the Company		Investments of Directors, Managers and directly or indirectly controlled businesses		Total Investments	
	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio
PAI FU INTERNATIONAL LIMITED	1,930	100%	-	-	1,930	100%
Imagine Group Limited (Note 1)	5,220	71.60%	2,070	28.40%	7,290	100%
All Ring Tech USA LLC	1,000,000	100%	-	-	1,000,000	100%
All Ring Tech Japan Co., Ltd.	4,250	100%	-	-	4,250	100%
Uni-Ring Tech. Co., Ltd.	10,856	100%	-	-	10,856	100%
Kunshan All Ring Tech Co., Ltd. (Note 2)	-	-	-	100%	-	100%
All Ring Tech (Kunshan) Co., Ltd. (Note 3)	-	-	-	100%	-	100%
Sunengine Corporation Ltd.	3,000	25%	-	-	3,000	25%

(Note 1): The 28.40% shares in Imagine Group Limited is held by the Company through the subsidiary Pai Fu International Limited in an indirect investment.

(Note 2): The shares in Kunshan All Ring Tech Co., Ltd. is held by the Company through the subsidiary PAI FU International Limited in an indirect investment.

(Note 3): The shares in All Ring Tech (Kunshan) Co., Ltd. is held by the company through the subsidiary IMAGINE Group Limited in an indirect investment.

Chapter 3 Funding Status

I Capital and Shares

(I) Capital & Shares

Unit: Shares, April 22, 2025

Types of Shares	Authorized Share Capital			Remarks
	Outstanding Shares	Unissued Shares	Total	
Registered Common Stock (TPEX Listed Shares)	97,752,315	52,247,685	150,000,000	-

(II) Source of Capital

April 22, 2025 Unit: Share, NTS

Year/Month	Issued Price	Authorized Share Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Share Capital Source of Capital	Capital Increased by Assets Other than Cash	Others
May 1996 (Note 1)	10	1,000,000	10,000,000	1,000,000	10,000,000	Capital stock at founding	None	None
July 1999 (Note 2)	10	4,000,000	40,000,000	4,000,000	40,000,000	Capital increase by cash	None	None
July 2000 (Note 3)	10	36,000,000	360,000,000	13,120,000	131,200,000	Surplus to capital and cash increase	None	None
June 2001 (Note 4)	10	36,000,000	360,000,000	20,417,078	204,170,780	Surplus and employee bonus transferred to capital increase	None	None
July 2002 (Note 5)	10	36,000,000	360,000,000	26,000,000	260,000,000	Surplus and employee bonus transferred to capital increase	None	None
July 2003 (Note 6)	10	56,000,000	560,000,000	32,000,000	320,000,000	Surplus and employee bonus transferred to capital increase	None	None
October 2003 (Note 7)	10	56,000,000	560,000,000	32,073,768	320,737,680	Corporate bond conversion	None	None
February 2004 (Note 8)	10	56,000,000	560,000,000	35,032,717	350,327,170	Corporate bond conversion	None	None
April 2004 (Note 9)	10	56,000,000	560,000,000	37,036,791	370,367,910	Corporate bond conversion	None	None
July 2004 (Note 10)	10	68,000,000	680,000,000	39,639,247	396,392,470	Corporate bond conversion	None	None
August 2004 (Note 11)	10	68,000,000	680,000,000	43,772,558	437,725,580	Surplus and employee bonus transferred to capital increase	None	None
October 2004 (Note 12)	10	68,000,000	680,000,000	46,010,415	460,104,150	Corporate bond conversion and employee stock options	None	None
January 2005 (Note 13)	10	68,000,000	680,000,000	46,014,939	460,149,390	Corporate bond conversion	None	None
April 2005 (Note 14)	10	68,000,000	680,000,000	46,387,939	463,879,390	Employee stock options	None	None
August 2005 (Note 15)	10	68,000,000	680,000,000	51,887,939	518,879,390	Surplus and employee bonus	None	None

Year/Month	Issued Price	Authorized Share Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Share Capital Source of Capital	Capital Increased by Assets Other than Cash	Others
						transferred to capital increase		
December 2005 (Note 16)	10	68,000,000	680,000,000	51,111,939	511,119,390	Cancellation of treasury shares	None	None
March 2006 (Note 17)	10	68,000,000	680,000,000	52,723,299	527,232,990	Corporate bond conversion and employee stock options	None	None
June 2006 (Note 18)	10	68,000,000	680,000,000	52,827,648	528,276,480	Corporate bond conversion and employee stock options	None	None
December 2006 (Note 19)	10	68,000,000	680,000,000	52,947,648	529,476,480	Employee stock options	None	None
August 2007 (Note 20)	10	68,000,000	680,000,000	52,405,648	524,056,480	Cancellation of treasury shares and employee stock options	None	None
October 2007 (Note 21)	10	68,000,000	680,000,000	52,755,648	527,556,480	Employee stock options	None	None
March 2008 (Note 22)	10	68,000,000	680,000,000	52,920,648	529,206,480	Employee stock options	None	None
June 2008 (Note 23)	10	68,000,000	680,000,000	54,298,225	542,982,250	Corporate bond conversion and employee stock options	None	None
August 2008 (Note 24)	10	68,000,000	680,000,000	57,790,975	577,909,750	Surplus and employee bonus transferred to capital increase	None	None
October 2008 (Note 25)	10	68,000,000	680,000,000	58,060,475	580,604,750	Employee stock options	None	None
December 2008 (Note 26)	10	68,000,000	680,000,000	57,074,475	570,744,750	Cancellation of treasury shares	None	None
March 2009 (Note 27)	10	68,000,000	680,000,000	60,064,402	600,644,020	Surplus and employee bonuses transferred to capital increase and employee stock options	None	None
October 2009 (Note 28)	10	68,000,000	680,000,000	60,946,402	609,464,020	Employee stock options	None	None
December 2009 (Note 29)	10	68,000,000	680,000,000	61,581,402	615,814,020	Employee stock options	None	None
March 2010 (Note 30)	10	68,000,000	680,000,000	61,876,402	618,764,020	Employee stock options	None	None
June 2010 (Note 31)	10	68,000,000	680,000,000	62,203,902	622,039,020	Employee stock options	None	None
September 2010 (Note 32)	10	68,000,000	680,000,000	62,871,902	628,719,020	Employee stock options	None	None

Year/Month	Issued Price	Authorized Share Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Share Capital Source of Capital	Capital Increased by Assets Other than Cash	Others
December 2010 (Note 33)	10	68,000,000	680,000,000	63,623,902	636,239,020	Employee stock options	None	None
March 2011 (Note 34)	10	68,000,000	680,000,000	64,102,902	641,029,020	Employee stock options	None	None
June 2011 (Note 35)	10	68,000,000	680,000,000	64,202,902	642,029,020	Employee stock options	None	None
July 2012 (Note 36)	10	110,000,000	1,100,000,000	80,202,902	802,029,020	Cash capital increase by private placement	None	None
October 2013 (Note 37)	10	110,000,000	1,100,000,000	80,723,902	807,239,020	Employee stock options	None	None
April 2015 (Note 38)	10	110,000,000	1,100,000,000	80,367,902	803,679,020	Cancellation of treasury shares	None	None
August 2015 (Note 39)	10	110,000,000	1,100,000,000	86,367,902	863,679,020	Capital increase by cash	None	None
December 2015 (Note 40)	10	110,000,000	1,100,000,000	85,335,902	853,359,020	Cancellation of treasury shares	None	None
August 2016 (Note 41)	10	110,000,000	1,100,000,000	84,238,902	842,389,020	Cancellation of treasury shares	None	None
March 2019 (Note 42)	10	110,000,000	1,100,000,000	83,323,902	833,239,020	Cancellation of treasury shares	None	None
June 2019 (Note 43)	10	150,000,000	1,500,000,000	83,323,902	833,239,020	Increase in Authorized Capital	None	None
March 2024 (Note 44)	10	150,000,000	1,500,000,000	85,616,816	856,168,160	Corporate bond conversion	None	None
May 2024 (Note 45)	10	150,000,000	1,500,000,000	90,182,032	901,820,320	Corporate bond conversion	None	None
September 2024 (Note 46)	10	150,000,000	1,500,000,000	96,622,729	966,227,290	Capital Increase by cash and corporate bond conversion	None	None
November 2024 (Note 47)	10	150,000,000	1,500,000,000	96,897,734	968,977,340	Corporate bond conversion	None	None
March 2025 (Note 48)	10	150,000,000	1,500,000,000	97,697,036	976,970,360	Corporate bond conversion	None	None

(Note 1): In 1998, the denomination of each share is changed to NT\$10.

(Note 2): Approved by the Ministry of Economic Affairs, Jul. 21, 1999 MOE (088) No. 650738.

(Note 3): Approved by the Ministry of Economic Affairs, Aug. 21, 2000 MOE (089) No. 089130640.

(Note 4): Approved by the Ministry of Finance and Financial Supervisory Commission MOF (90) I No. 133646.

Approved by the Ministry of Economic Affairs, Aug. 27, 2001 MOE (090) No. 09001225660.

(Note 5): Approved by the Securities and Futures Bureau of the Ministry of Finance MOF (91) I No. 131489.

Approved by the Ministry of Economic Affairs, Jul. 24, 2002 MOE (090) No. 09101290460.

(Note 6): Approved by the Securities and Futures Bureau of the Ministry of Finance MOF (92) I No. 127403.

Approved by the Ministry of Economic Affairs, Jul. 31, 2003 MOE (092) No. 09232441840.

(Note 7): Approved by the Ministry of Economic Affairs, Oct. 30, 2003 MOE No. 09232880610.

(Note 8): Approved by the Ministry of Economic Affairs, Feb. 06, 2004 MOE No. 09331635630.

(Note 9): Approved by the Ministry of Economic Affairs, Apr. 12, 2004 MOE No. 09331960710.

(Note 10): Approved by the Ministry of Economic Affairs, Jul. 27, 2004 MOE No. 09332480260.

(Note 11): Approved by the Securities and Futures Bureau, Financial Supervisory Commission, SFB FSC (93) No. 0930129953.

Approved by the Ministry of Economic Affairs, Aug. 20, 2004 MOE No. 09332598060.

(Note 12): Approved by the Ministry of Economic Affairs, Oct. 19, 2004 MOE No. 09332867260.

(Note 13): Approved by the Ministry of Economic Affairs, Jan. 17, 2005 MOE No. 09431567540.

(Note 14): Approved by the Ministry of Economic Affairs, Apr. 18, 2005 MOE No. 09431982830.

(Note 15): Approved by the Ministry of Economic Affairs, Aug. 29, 2005 MOE No. 09401168630.

(Note 16): Approved by the Ministry of Economic Affairs, Jan. 20, 2006 MOE No. 09501010470.
 (Note 17): Approved by the Ministry of Economic Affairs, Apr. 18, 2006 MOE No. 09501069810.
 (Note 18): Approved by the Southern Taiwan Science Park Bureau, Jul. 28, 2006, STSPB No. 0950015926.
 (Note 19): Approved by the Southern Taiwan Science Park Bureau, Jan. 29, 2007, STSPB No. 0960001151.
 (Note 20): Approved by the Southern Taiwan Science Park Bureau, Aug. 7, 2007, STSPB No. 0960018286.
 (Note 21): Approved by the Southern Taiwan Science Park Bureau, Oct. 30, 2007, STSPB No. 0960023580.
 (Note 22): Approved by the Southern Taiwan Science Park Bureau, Apr. 25, 2008, STSPB No. 0970009001.
 (Note 23): Approved by the Southern Taiwan Science Park Bureau, Jul. 31, 2008, STSPB No. 0970018441.
 (Note 24): Approved by the Southern Taiwan Science Park Bureau, Aug. 7, 2008, STSPB No. 0970018332.
 (Note 25): Approved by the Southern Taiwan Science Park Bureau, Oct. 22, 2008, STSPB No. 0970024976.
 (Note 26): Approved by the Southern Taiwan Science Park Bureau, Dec. 31, 2008, STSPB No. 0970031043.
 (Note 27): Approved by the Southern Taiwan Science Park Bureau, Aug. 17, 2009, STSPB No. 0980018683.
 (Note 28): Approved by the Southern Taiwan Science Park Bureau, Oct. 23, 2009, STSPB No. 0980023532.
 (Note 29): Approved by the Southern Taiwan Science Park Bureau, Jan. 20, 2010, STSPB No. 0990001076.
 (Note 30): Approved by the Southern Taiwan Science Park Bureau, Apr. 26, 2010, STSPB No. 0990008342.
 (Note 31): Approved by the Southern Taiwan Science Park Bureau, Jul. 21, 2010, STSPB No. 0990015405.
 (Note 32): Approved by the Southern Taiwan Science Park Bureau, Oct. 18, 2010, STSPB No. 0990022963.
 (Note 33): Approved by the Southern Taiwan Science Park Bureau, Jan. 21, 2011, STSPB No. 1000001416.
 (Note 34): Approved by the Southern Taiwan Science Park Bureau, Apr. 19, 2011, STSPB No. 1000009317.
 (Note 35): Approved by the Southern Taiwan Science Park Bureau, Jul. 20, 2011, STSPB No. 1000017682.
 (Note 36): Approved by the Southern Taiwan Science Park Bureau, Jul. 31, 2012, STSPB No. 1010018465.
 (Note 37): Approved by the Southern Taiwan Science Park Bureau, Oct. 16, 2013, STSPB No. 1020025715.
 (Note 38): Approved by the Southern Taiwan Science Park Bureau, Apr. 14, 2015, STSPB No. 1040008703.
 (Note 39): Approved by the Southern Taiwan Science Park Bureau, Aug. 03, 2015, STSPB No. 1040019179.
 (Note 40): Approved by the Southern Taiwan Science Park Bureau, Dec. 14, 2015, STSPB No. 1040031579.
 (Note 41): Approved by the Southern Taiwan Science Park Bureau, Aug. 12, 2016, STSPB No. 1050020562.
 (Note 42): Approved by the Southern Taiwan Science Park Bureau, Mar. 11, 2019, STSPB No. 1080006419.
 (Note 43): Approved by the Southern Taiwan Science Park Bureau, June. 28, 2019, STSPB No. 1080017540.
 (Note 44): Approved by the Southern Taiwan Science Park Bureau, March 19, 2024, STSPB No. 1130007604.
 (Note 45): Approved by the Southern Taiwan Science Park Bureau, May 21, 2024, STSPB No. 1130015183.
 (Note 46): Approved by the Southern Taiwan Science Park Bureau, Sep. 3, 2024, STSPB No. 1130027447.
 (Note 47): Approved by the Southern Taiwan Science Park Bureau, Nov. 29, 2024, STSPB No. 1130038051.
 (Note 48): Approved by the Southern Taiwan Science Park Bureau, March 24, 2025, STSPB No. 1140009706.

II List of Major Shareholders(Shareholding Ratio 5% or More or Top Ten Shareholders)

Unit: Shares, April 22, 2025

Shares Name of Shareholder	Shares	Number of Shares Held	Shareholding Ratio
Feng Qiao Investment Co., Ltd.		9,018,271	9.23%
Ching-Lai Lu		3,361,431	3.44%
Shengguan Investment Co., Ltd.		2,931,305	3.00%
Chien-Chang Chen		2,867,623	2.93%
Citibank (Taiwan) Ltd. is entrusted with the custody of the investment account managed by Norges Bank		2,215,000	2.27%
Treasury Stock Account of the company		1,768,000	1.81%
Keen Honest Investment Limited		1,680,232	1.72%
Citibank is entrusted with the custody of the investment account of All Nation Financial Services Co., Ltd.		1,302,859	1.33%
Cathay Life Insurance Co., Ltd.		1,300,000	1.33%
A-Fen Chen		747,249	0.76%

III Company's Dividend Policy and Implementation Thereof

(I) Dividend policy:

As the Company faces an ever changing industrial environment and the business is at a steady growth stage, the board of director shall take into consideration the budget for future capital expenditure and funds needed and weigh the necessity of allocating earnings to support capital needs when deciding on the amount of surplus to be retained or distributed and the amount of dividend to be paid in cash. Each fiscal year, the Company shall, after paying taxes and making up for losses, set aside 10 percent of its earnings if any for a legal reserve in accordance with relevant laws or regulations. A special reserve shall also be set

aside. The rest of the earnings, plus the accumulated undistributed earnings of the previous fiscal year, shall make for the distributable earnings. At least 30 percent of the distributable earnings shall be allocated to shareholders as bonuses. Among which, cash dividends shall not be less than 10 percent of the total dividends allocated. The Board of Directors shall, based on relevant factors such as future business or re-investment, propose the distribution of earnings, and submit the proposal to the shareholders' meeting for approval.

(II) Dividend distribution to be proposed to the shareholders' meeting:

1. The Board of Directors of the Company made a resolution on earnings distribution for the fiscal year of 2024 on February 26, 2025, which proposes cash dividends of NT\$980,000,000.
2. The cash dividend is distributed to the amount rounded off to the nearest NT Dollar, with the decimal places removed. The total rounded off amounts are accounted as other income in the Company's other incomes.
3. For reasons that have caused change in the number of outstanding shares and interest/share distributions, such as converting convertible bonds, buying back treasury shares, transferring treasury shares, or exercising employee stock options, it is proposed that the shareholders authorize the Board of Directors to handle the matter and announce it separately.

IV Effect upon Business Performance and Earnings per Share of Any Stock Dividend Distribution Proposed or Adopted at This Shareholders' Meeting:

The Board of Directors has proposed to distribute the entire amount as cash dividends; therefore, this is not applicable.

V Remuneration to the Employee and Directors

(I) The percentages or ranges with respect to employee and director compensations, as set forth in the Company's Articles of Incorporation:

Article 20-1 of the Company's Articles of Incorporation stipulates that the Company shall allocate no more than 3 percent of its annual profits for compensations to the directors and no less than 3 percent for compensations to the employees.

Employee remuneration is mainly allocated in accordance with the Company's Articles of Incorporation. It is submitted to the Remuneration Committee for review, resolved by the Board of Directors before being reported at the Shareholders' Meeting. In addition to referencing the Company's overall performance, future business risks of the industry, and development trends, the Company also considers personal performance achievement rates and the level of contribution to the Company's performance to provide a reasonable amount of remuneration. The company also reviews the remuneration system based on actual business operations and related laws to maintain a balance between sustainable

management and risk management. For explanations regarding directors remuneration, please refer to pages 14 to 16.

- (II) The basis for estimating the amount of employee, and Director compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

When there is a discrepancy between the actual amount to be distributed as determined at the shareholders' meeting and the estimated amount, the difference shall be treated as a change in accounting estimate and shall be listed as a profit or loss in the following year.

- (III) Information on allocation of compensations approved by the Board of Directors:

1. If there is any difference between the amount of employees and directors' remunerations with the estimated amount of the recognized expenses in the year, the difference, reason and action shall be disclosed: On February 27, 2025, the Board of Directors resolved NT\$15,455,000 as the compensation to employees and NT\$48,338,882 to the directors, which were fully paid in cash and involved no discrepancy from the estimated amounts for 2024.
2. Proposed employees' stock compensation in percentage of after-tax earnings and total employee bonus in individual financial report for the year: Not applicable.

- (IV) The actual distribution of employee, and Director compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, if there is any discrepancy between the actual distribution and the recognized employee, and Director compensation, additionally the discrepancy, cause, and how it is treated: No discrepancies.

VI Share Repurchases:

All data are as of December 31, 2024

Repurchase time	9th repurchase	10th repurchase
Purpose of repurchase	Shares Transferred to Employees	Shares Transferred to Employees
Repurchase period	March 19, 2020 - May 15, 2020	August 12, 2022 - October 7, 2022
Price range of repurchase	NT\$21~60	NT\$55~110
Number of shares repurchased	1,870,000 shares	898,000 shares
Repurchased share value	NT\$66,448,500	NT\$67,901,446
The average repurchase price per share	NT\$35.53	NT\$75.61
Number of shares transferred to employees (Note 2)	1,000,000 shares	0 share
Cumulative number of the Company's shares held	870,000 shares	1,768,000 shares
Ratio of cumulative shares of the Company to the total number of shares issued (%)	0.90%	1.81%

Note 1: The shares purchased by the company for the purpose of transferring shares to employees shall be transferred in full within five years from the date of repurchase. If the shares are not transferred within the time limit, they shall be deemed as unissued shares of the company, and the registration for change of eliminating shares shall be handled in accordance with the law.

Note 2: On June 2, 2023, the Board of Directors approved the transfer of treasury stocks to employees, and the number

of shares transferred was 1,000,000 shares, which was appropriated on June 27, 2023, and the related declaration was completed.

Note 3: As of December 31, 2024, the total number of issued shares was 97,617,814 shares.

Note 4: The transfer period for the Company's 9th share repurchase expired on May 15, 2025. On May 8, 2025, the Board of Directors resolved to cancel the repurchased shares, with the cancellation record date set for May 14, 2025. As of the date of uploading this agenda handbook, the registration of the change has not yet been completed.

VII Issuance of Corporate Bonds:

(I) Information on Corporate Bonds

Types of Corporate Bonds	Fourth domestic unsecured convertible corporate bond	Fifth domestic unsecured convertible corporate bond
Date of issuance	February 22, 2022	July 10, 2024
Face Value	NT\$100,000	NT\$100,000
Place of issue and trading	Issued in the Republic of China; listed on the Taipei Exchange (TPEX).	Issued in the Republic of China; listed on the Taipei Exchange (TPEX).
Issued Price (At a price of NT\$100)	The issue price is NT\$112.78. (Issue at a premium, Auction)	The issue price is NT\$119.63. (Issue at a premium, Auction)
Conversion Price (At a price of NT\$100)	NT\$114.8	NT\$284
Total Amount	Total issuance amount: NT\$1,127,835 thousand	Total issuance amount: NT\$598,164 thousand
Interest Rate	The coupon rate is 0%.	The coupon rate is 0%.
Period	3 Years Maturity Date: February 22, 2025	3 Years Maturity Date: July 10, 2027
Guarantee institutions	Not applicable	Not applicable
Trustee	Taishin International Bank Co., Ltd.	Yuanta Commercial Bank Co., Ltd.
Underwriting Institution	Taishin Securities Co., Ltd.	Mega Securities Co., Ltd.
Certified Attorney	Attorney Li-Fei, Chiu	Attorney Ya-Wen, Chiu
CPAs	PricewaterhouseCoopers (PwC) Taiwan CPAs Yong-Chih, Lin and Tzu-Meng, Liu	PricewaterhouseCoopers (PwC) Taiwan CPAs Hui-Yu, Hsu and Tzu-Yu, Lin
Redemption method	Except where the holder of the convertible corporate bonds is converted into the common stock of the Company in accordance with Article 10 of the Regulations for the Fourth Domestic Unsecured Convertible Corporate Bonds (hereinafter referred to as the Regulations), or the Company redeems in advance in accordance with Article 18 of the Regulations, or the Company buys back and cancels through a securities firm, the Company shall repay the convertible bonds in a lump sum in cash at the face value of the bonds within five	Except where the holder of the convertible corporate bonds is converted into the common stock of the Company in accordance with Article 10 of the Regulations for the Fifth Domestic Unsecured Convertible Corporate Bonds (hereinafter referred to as the Regulations), or the Company redeems in advance in accordance with Article 18 of the Regulations, or the Company buys back and cancels through a securities firm, the Company shall repay the convertible bonds in a lump sum in cash at the face value of the bonds within five

Types of Corporate Bonds		Fourth domestic unsecured convertible corporate bond	Fifth domestic unsecured convertible corporate bond
		business days from the date after the maturity of the convertible bonds, which shall be deferred to the next business day in the event of the closure of the Taipei Stock Exchange.	business days from the date of maturity of the convertible bonds, which shall be deferred to the next business day in the event of the closure of the Taipei Stock Exchange.
Outstanding principle		Not applicable	NT\$28,970,000
Clause for redemption or early pay-off		Please refer to the Regulations for Issuance and Conversion	Please refer to the Regulations for Issuance and Conversion
Name of credit rating agency, rating date and result of rating of corporate bonds		Not applicable	Not applicable
Other Rights	The amount of common stocks converted as of the date of the publication of the annual report.	The conversion was completed on November 12, 2024.	The total amount of converted common stock is NT\$210,300,000.
	Regulations on Issuance and Conversion (Exchange or Subscription)	Please refer to the Regulations for Issuance and Conversion	Please refer to the Regulations for Issuance and Conversion
The possible dilution of shareholding and impact on shareholder equity caused by the issuance and conversion, exchange, or subscription regulations and the conditions of issuance		Not applicable	Based on the estimation of the current conversion price, the number of shares that can be converted is expected to account for approximately 1.06% of the total shares outstanding. The potential maximum dilution effect on the shareholding remains limited, and the impact on the rights of existing shareholders is minimal.
Name of the custodian institution of the exchangeable underlyings		None	None

Note: The conversion was stopped during the period from April 22 to June 20, 2025 in order to coordinate with All Ring's Annual General Meeting operations.

- (II) Corporate bonds maturing within one year: None.
- (III) Issuance of convertible corporate bonds that can be converted to common stock, global depository receipts, or other securities: As of March 31, 2025, the information of the Company's fifth domestic unsecured convertible bond issuance is as follows:

Unit: NT\$

Types of Corporate Bonds		Fifth domestic unsecured convertible corporate bond
Year		For the year ended March 31, 2025
Market price of convertible bonds	Highest	196.00
	Lowest	116.00
	Average	140.94
Place of issue and trading		Issued in the Republic of China; listed on the Taipei Exchange (TPEX).
Conversion Price		Conversion price at the time of issuance: NT\$288 Due to the distribution of dividends for 2023, the conversion price will be adjusted to NT\$286.4 starting from July 23, 2024. Due a cash capital increase through issuing new shares of dividends for 2024, the conversion price will be adjusted to NT\$284 starting from August 14, 2024.
Method of fulfilling conversion obligations		Issue New Shares

- (IV) Information on the exchangeable corporate bonds issued: None.
- (V) The Company adopts the shelf registration method for the raising and issuing corporate bonds: None.
- (VI) Information on the corporate bonds with warrant issued: None.
- (VII) Status of privately placed corporate bonds in the past three years: None.
- VIII Issuance of Preferred Shares: None.
- IX Issuance of Global Depository Receipts: None.
- X Issuance of Employee Stock Options: None.
- XI Issuance of Restricted Employee Shares: None.
- XII Issuance of New Shares in Connection with the Merger:
- (I) Issue of new shares in connection with any acquisition of shares of another company in the most recent fiscal year up to the publication date of the Annual Report:
1. The stock agent's opinion on the issue of new shares for the acquisition of shares of another company in the most recent quarter: None.

2. The status of implementation in the most recent quarter; if the implementation has not achieved the expected target, a statement on the impact on shareholders' equity and improvement plan shall be provided: Not applicable.
- (II) Any Issuance of New Shares in Connection with the Acquisition of Shares of Another Company Approved by the Board of Directors in the Most Recent Fiscal Year up to the Publication Date of the Annual Report: None.
- XIII Implementation Status of Fund Utilization Plan: The funds raised from the issuance of corporate bonds were fully utilized ahead of schedule by the fourth quarter of 2024.

Chapter 4 Operations Overview

I Business Activities

(I) Scope of Business:

1. The main business:

- (1) Automatic mechanical engineering design, manufacturing and assembly with software development of computer.
- (2) Manufacturing, processing, and trading of mechanical equipment and parts.
- (3) Distribution, import, and export of electronics, machinery equipment, and components.
- (4) Assembly of computers and electronic equipment and assembly and trade of computer peripherals.
- (5) Trading of chemical raw materials (except controlled substances).
- (6) CE01030 Optical Instruments Manufacturing.
- (7) CC01050 Data Storage and Processing Equipment Manufacturing.
- (8) I301010 Data Software Services.
- (9) CB01990 Other Machinery Manufacturing.
- (10) CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing.
- (11) F401010 International Trade.
- (12) JE01010 Rental and Leasing (limited to proprietary IC BGC and automated machinery)
- (13) Business items not prohibited or restricted by law, besides those requiring special approval.

2. Proportion of major products in business (2024)

Main products	Ratio to total revenue
Semiconductor equipment	94.54%
Others	5.46%
Total	100.00%

3. Current Product Lines:

Type	Product Name	Function
Passive component equipment	Winding machine	Equipment used to wind enameled wire on ferrite or ceramic hollow core products to create an inductor effect.
	NR four-axial wiring and soldering machine	The machine is a power inductor winding device, which is divided into two turntable stations, a winding station and a soldering station, and a turntable divider completes a six-step process. Winding, crimping, reloading, fluxing, soldering, and retrieving.
	Soldering machine	This equipment is a soldering machine. Products are sent out in rows by the vibration plate to the receiving mechanism and then sucked in by the feeding mechanism. After fluxing, preheating, and soldering, the products are then placed into the storage box.
	Assembly machine	This equipment is a double winding induction assembly machine. Products are sent to a specific position by the vibration plate and then sucked onto the turret holding fixture. The turret is divided into eight parts with four workstations to complete the tasks of feeding, coating, calibration, and receiving. After the process is completed, the retrieving module puts the products onto the conveyor belt for delivery into the oven.

Type	Product Name	Function
	Laminating machine	This machine performs an adhesive dispensing operation on-chip inductors after winding is completed. First, the adhesive is dispensed on the chamber of the tape, the chip inductor is fed into the track through the vibration plate, coiled products are put into the backing tape by the suction nozzle, and then products are rolled out after the adhesive is cured by UV light. The entire dispensing and coating process is completed.
	Table-top double-head spot welding machine	Place the coiled FPC product fixture plate on the device, let the spot welding head press precisely on the spot to be welded by sliding the welding head along the fixture platform, and weld the enameled wire on the tin plate by temperature-controlled heating.
	Cutting Machine	New type automatic capacitor & inductor cutting machine. This machine is designed with automatic feeding, retrieving, preheating, X-axis CCD alignment, and X-axis servomechanism.
	Electroplating machine	This machine is used for electroplating of wafers. Wafers are placed in a rotating cylinder manually, and then the anode robot arm exchanges and cleans the wafers to achieve the purpose of electroplating of wafers.
	Inductive testing and packaging machine	This will be key automatic packaging equipment for passive component manufacturing.
Semiconductor equipment	SUBSTRATE LOADER	The Substrate in the cartridge is delivered one by one to the next workstation. Empty cartridge is automatically unmounted, and new cartridge mounted again.
	SUBSTRATE UNLOADER	The substrate (PC board) is taken into the grid from the oven surface and then automatically pushed into the cartridge through connecting the distributor. The cartridge is automatically replaced and mounted.
	LANE CHANGER	After receiving the substrate from the preceding workstation, the substrate is automatically sent to the oven for drying.
	BOAT TO TRAY / TRAY TO BOAT	This carrier exchange equipment mounts the products to different carriers for different manufacturing processes. The primary function is to shuffle the substrate back and forth between boat and tray.
	Single/double trackball moulder	BGA automatic ball moulder comes with single/double runners, single/double ball mounting heads. Coupled with CCD visual inspection, precision up to 0.2 mm in tin-ball diameter can be achieved. This moulder can be used for IC deep submicron process and development of 12-inch or larger wafers.
	Under filler	This PC-controlled machine calibrates the amount of glue in the micro-precision crane and, aided with the CCD vision, searches and positions the location to fill all gaps between the IC and the PC boards without leaving any holes. This action completes the binding of the IC and PC boards, replacing the fill chip package process done by the wire bonding machine.
	Testing Equipment	This device quickly and automatically determines the geometrical dimensions, such as points, lines, frames, circles, arcs, and angles, of molds and other products.
	Silver paste under filler	This PC-controlled machine calibrates the amount of paste in the micro-precision crane and, aided with the CCD vision, searches and positions the location to spread paste between the die and cooling fin.
	BGA Inspection Machine	This equipment uses a JEDEC Tray as the standard carrier to carry the products through a series of inspection stations. After inspections are completed, the products are automatically sorted into conforming and nonconforming products and sent to the corresponding piles. The Tray can be flipped to achieve inspection on both sides.
	AOI inspection machine	This machine detects missing dies and die color markings through image recognition. It records the overall substrate die markings, creates a substrate map and then uploaded the map for determination of subsequent process.
	SIP Surface Mounting Machine	This equipment is used for surface mounting of SIP products. It is key equipment for the SIP process.
	Wafer form AOI inspection equipment	The device inspects defects during the manufacturing process. It is key equipment for the high-level packaging process.
Wafer Form Dispensing Equipment	This device is used for high-level packaging processes. It is key equipment for high-level packaging processes.	

Type	Product Name	Function
	Automatic radiator transplant press	It integrates core technologies and equipment of the Company, and is used to paste new radiating materials in the semiconductor process, coat the external frame rubber, transplant radiating fins and thermal pressing stations. Moreover, it is supported by the AIO equipment inspection and BLT equipment measurement after various process stations.
	Disk converter	It is used for the reballing process. It provides such functions as coating the welding agent before the substrate is cleaned, checking the stain after cleaning, checking after reballing and receiving materials by type. It saves the working time of the reballing machine.
	Piezoelectric dispensing machine	It locates the product through the CCD, uses radar to measure the thickness and potential difference of the product and conducts real-time correction to assure the dispensing function is accurate.

(II) Future market growth

1. Current status and development of the industry

The Company was founded in 1996 as a professional automated machinery equipment manufacturer, specializing in engineering design, machining, manufacturing, and assembly of automated machinery for semiconductor, passive component, and LED production processes and computer software design and development. The Company has long maintained a close relationship with the major semiconductor manufacturers. With extensive professional knowledge, technical experience and supply chain collaboration model, we have provided the downstream industries machinery and technical consultation services for automated processes. Over the years, we have established good reputation in the semiconductor, passive components and LED industries. Current status of the industry and development of the Company are as follows:

(1) Advanced Semiconductor Packaging Industry

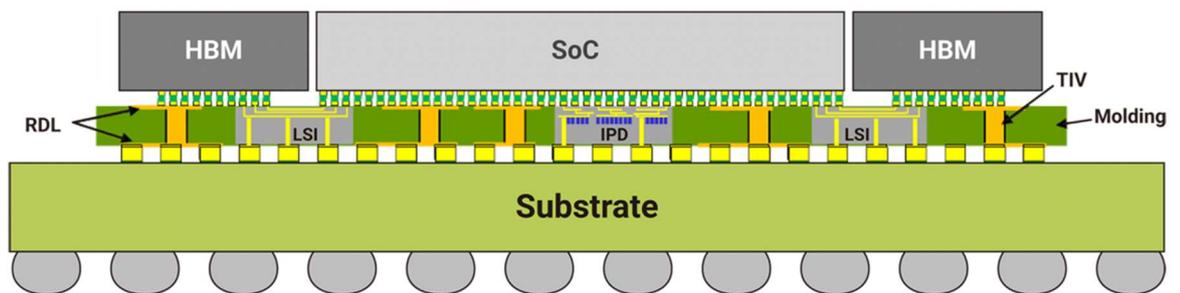
Over the past ten years of development in the semiconductor industry, the wafer manufacturing technology has gradually reduced the transistor line width from several tens of micrometers to the nanometer scale. The transistor density inside ICs approximately doubles every 18 months, which is the famous Moore's Law. However, with the advancement of manufacturing technology, the research and manufacturing costs for each node continue to rise. Additionally, the complexity of the technology roadmap for advanced processes, limitations imposed by quantum physics, and the difficulty in improving the performance per watt of chips all hinder further development of semiconductor manufacturing technology. As a result, advanced semiconductor packaging has become a crucial solution, considering transistor density per unit area, manufacturing costs, and development progress.

Advanced Packaging Technology and Development

Advanced semiconductor packaging is primarily used to continue the progression of Moore's Law. In the past, more transistors were manufactured horizontally on a unit area of silicon wafers, while advanced packaging focuses on vertically manufacturing more transistors on the silicon wafer. This is achieved through chip stacking, aiming to

increase the number of transistors per unit area. The chip stacking technology is achieved through the Chiplet architecture, where different functions and purposes of the chip are separately manufactured during the production process. For example, in the past, logic chips that included both the CPU and SRAM were made together on the same wafer. Now, these two components are independently manufactured. This technology is known as the Chiplet architecture.

Advanced packaging is built upon the Chiplet architecture, where multiple chips with different functions, independently manufactured, are packaged into a single chip using vertical, horizontal, or other methods. Examples include CoWoS and SoIC developed by TSMC, EMIB developed by Intel, and I-Cube and X-Cube developed by Samsung. The following image shows the structure of CoWoS technology presented by TSMC:



Source: TSMC, April 2024

In terms of technical details, TSMC's advanced packaging CoWoS technology has developed to the sixth generation, with an area size of 2500 mm², and can package 8 HBM on the same substrate. Structurally, chiplet such as SoC and HBM are packaged onto the substrate, with different chips interconnected using through-silicon vias (TSVs). Additionally, an RDL is added between the chips and the substrate for designing circuit routing and heat dissipation purposes.

Overview and Outlook of the Advanced Semiconductor Packaging Market

According to the 2024 Global Semiconductor Industry Outlook published by Market Intelligence & Consulting Institute (MIC) in 2023, it is estimated that the global semiconductor market scale reached USD516.2 billion in 2023. From 2023 to 2026, it is expected to grow at a compound annual growth rate of 8.23%, with the market scale expected to reach USD708.4 billion by 2026. In Taiwan, the IC packaging and testing industry is estimated to reach USD4.3 billion in Q1 of 2024, with a year-on-year growth rate of 1.1%. The emerging application trends in HPC and AI continue to drive the demand for advanced packaging.



全球半導體市場發展瞭望

2017~2026全球半導體市場規模



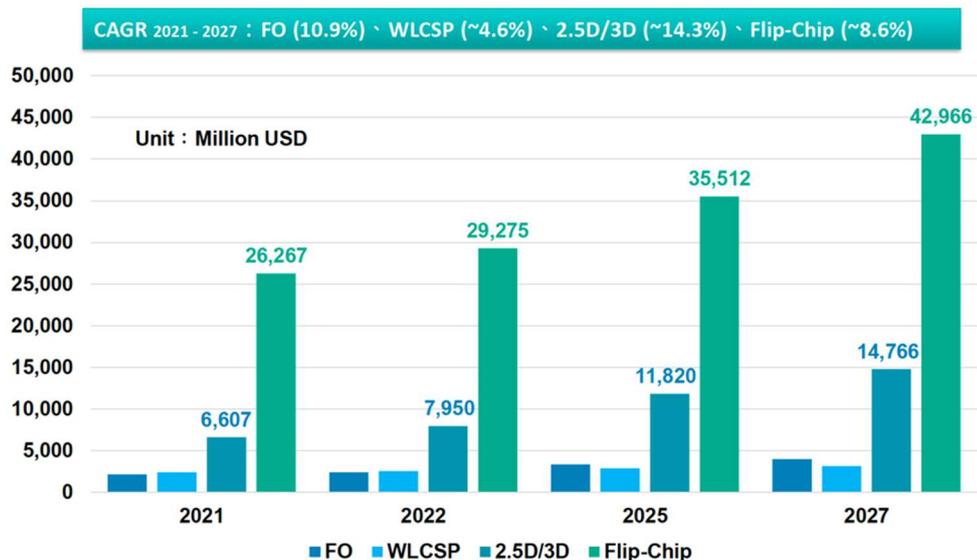
Source: MIC, November 2023

全球半導體市場發展瞭望
億美元
2017~2026 全球半導體市場規模
成長率

Global Semiconductor Market Development Outlook
Billion USD
2017~ 2026 Global Semiconductor Market Scale
Growth Rate

According to research conducted by the Industrial Technology Research Institute, the market scale for global advanced packaging in the 2.5D/3D (CoWoS domain) has reached USD11.8 billion in 2025. The overall advanced packaging market is growing at three times the rate of the traditional packaging market, with 2.5D/3D stacked ICs and Fan-Out (FO) packaging being the fastest-growing technology platforms, with compound annual growth rates of 14.3% and 10.9%, respectively.

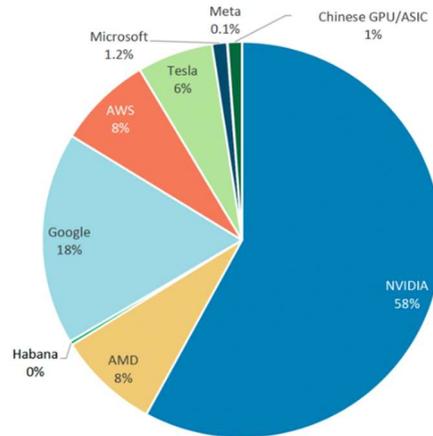
Advanced Packaging Industry Revenue



Source: ITRI Science and Technology International Strategy Center, November 2023

End Market Applications, Supply and Demand

According to research conducted by the Industrial Technology Research Institute, the total sales revenue from advanced packaging in 2020 reached USD2.42 billion. Among these, HPC accounted for the largest share at USD760 million, followed by consumer chips at USD400 million. Looking ahead, it is estimated that the total sales revenue of end-products using advanced packaging will reach USD8.69 billion by 2026, with the HPC market accounting for USD2.88 billion and consumer chips at USD2.22 billion. HPC chips have been and will continue to be the main driving force behind the growth of advanced packaging, both in the past and in future outlooks. Their applications include installations of large-scale server, cloud infrastructure for tech giants, and infrastructure for LLM's artificial intelligence models. According to estimates by Morgan Stanley, the market share of high-end server chips is as shown in the table below:



Source: Morgan Stanley, April 2024

Nvidia holds a 58% market share in the high-end servers, followed by Google with 18%, and AMD in third place with 8%. In 2023, Nvidia achieved a year-on-year sales growth rate of 143% in the sales of rack servers such as HGX and DGX, ranking first in the industry with a total of 195,000 server units sold. It is estimated that in 2024, the annual sales of HGX and DGX will grow to 330,000 units, representing a year-on-year growth rate of 73%. The demand for HGX and DGX comes from cloud service providers, with Microsoft accounting for 21%, Google for 10%, and Meta for 12%.

(2) Passive component industry

Common passive components, such as resistors, inductors, and capacitors, are the most widely used and indispensable components in electronic products. These three components are often integrated to form specialized functional components, such as filters and couplers. Passive components are extensively utilized in consumer electronics, such as mobile phones and laptops; communication electronics, such as base stations and 5G transceivers; and automotive electronics, such as engine ignition systems and advanced driver-assistance systems. The growth of the market for passive components is driven by the expansion of electronic devices across various industries.

As the penetration rate of automation continues to rise year by year, the electric vehicle industry continues to grow, and the infrastructure for communication equipment is being established, the overall demand and production of passive components are expected to steadily increase over the long term. According to estimates by Precedence Research, the total addressable market (TAM) for the global passive components market reached USD17.8 billion in 2022 and is expected to exceed USD29.97 billion by 2032, with a compound annual growth rate of 5.4%. The Asia-Pacific region accounts for the highest revenue share at 56%, primarily because many consumer electronics companies are based in this region.

Component Attributes and Overview

According to the analysis of Precedence, capacitors have the highest growth potential, accounting for 38% of revenue in 2023, and are expected to dominate the development of passive components in the future. Main capacitors will be used in various electronic products for energy storage and power-saving components. Capacitors also play a key role in filters for communication, which leads to a significant increase in the use of capacitors in fields of electric vehicles, 5G communication equipment, and IoT end products. The integrated components will focus on transformer products as the main drivers of growth for the future. High voltage can provide electronic products with lower power consumption characteristics. As the input voltage for energy-saving and low-energy-consuming end products increases year by year, transformers play an important role within components. They are used in various types of home appliances, industrial equipment, and consumer electronics products, and their significance is increasingly recognized by system design companies due to the impact of energy-saving issues. Capacitor products can be categorized based on the types of dielectric used, including MLCC, tantalum capacitors, and film capacitors. Among them, MLCC dominates the market, accounting for 43%, followed by tantalum capacitors at 32%.

End Applications

According to the analysis of Precedence, consumer electronics contributed the largest share of 42% in 2023, with an expected compound annual growth rate of 5.5% over the next five years. This growth is driven by the expansion of communication, networking and energy-saving demands across various types of consumer devices, such as mobile phones, home appliances, and wearable devices. In addition, in fields such as industrial automation and remote monitoring, the demand for security cameras, sensors, and robotic equipment is also driving the demand for passive components.

Market Overview and Future Outlook

Taiwan's passive component industry benefited from the surge in demand for ICT products driven by indoor activities such as working from home, distance education, and home entertainment during the pandemic, leading to a supply shortage in the market. Following the peak in 2018 caused by out of stocks and price increases, the output value

reached NT\$200.3 billion in 2020, a year-on-year growth of 22.9%. In 2021, it increased further to NT\$261.9 billion, a year-on-year increase of 30.8%, hitting a record high in nearly 15 years.

According to an analysis conducted by the ITRI Science and Technology International Strategy Center, the demand for end products is unlikely to experience a significant rebound in 2023 due to high interest rates and inflation. From the supply perspective, manufacturers have responded by cutting production to accelerate inventory adjustments, which is expected to cause the output value in 2023 to decline further to NT\$228.5 billion, with a year-on-year decrease of 6.4%. If the Company refers to the publicly listed companies above, the self-reported revenue for the first half of 2023 was approximately NT\$111.7 billion, with a decline of 15.57%. Even though the third quarter is traditionally a peak season, the low activation rate of downstream industries has resulted in limited demand for passive component equipment, making it difficult to fill the gap from the first half of the year. As a result, the output value for 2023 declined by double digits, with a year-on-year decrease of more than 10%. In the short term, the passive component market can only restore the balance between supply and demand after the recovery of consumer electronics demand and the resolution of inventory accumulation issues.

According to the market outlook of the leading passive component companies' in 2024, uncertainty factors such as market supply and demand, global inflation, and international situations remain high. It is estimated that inventory adjustments for consumer electronics customers will end by the Q2 of 2024, and the inventory levels in the supply chain will gradually return to a healthier state. In terms of end applications, the proportion of revenue of the data centers and servers in the passive component market remains low. However, for individual products, AI servers use 1.8 times more MLCC capacitors than traditional PCs, and the average selling price (ASP) is 5 to 8 times higher. It is expected that AI applications will drive market growth momentum in the future.

In terms of capital expenditures, passive component manufacturers experienced price increases in 2018 and benefited from the pandemic in 2021. Most manufacturers have already expanded their supply capacity; therefore, the peak of capital expenditures for important capacity expansion has passed. In 2023, passive component manufacturers in Taiwan are adopting a more conservative and cautious approach in budgeting for capital expenditures.



Source: ITRI Science and Technology International Strategy Center, June 2023

產值 (億新臺幣)

Output Value (in NT\$ billions)

年成長率 (%)

Annual Growth Rate (%)

臺灣被動元件產值(億新臺幣)

Output Value for Passive Components in Taiwan (in NT\$ billions)

年成長率(%)

Annual Growth Rate (%)

2. Correlation between upstream, midstream, and downstream sections of the industry

The Company's main products are passive component equipment, such as cutting and winding machines, advanced semiconductor packaging equipment, such as chip handling, stacking and bonding, measurement and inspection AOI, film lamination and adhesive application, and thermal bonding, LED and testing equipment, such testing and sorting machines and test packaging machines. Most of the components required for production are purchased from third-party suppliers. After obtaining the above components, the company carries out R&D, design, assembly, and testing and sells the products to manufacturers in downstream industries, including semiconductors, passive components, and LED for production and testing. The following diagram illustrates the structure of upstream, midstream, and downstream industries' relationship to which the automation process equipment engaged in by the company and its subsidiaries belongs:

Upstream		Midstream	Downstream	
Hardware Components Industry	→	Mechanical Design Software Design Assembly and Mechatronic Integration	→	Semiconductor Manufacturer Passive Component Manufacturer Manufacturers of Other Products
Mechanical Processing Industry				
Vacuum Equipment Industry				
Measurement Instrument Industry				
Computer Equipment Industry				

3. Product development trends

(1) Product miniaturization

Consumers' demands for information, communication and household electronic products continue to rise, and such demand has gone from the basic functions to compact size and portability. Therefore, the density of circuit design becomes higher and higher. Therefore, the density of the circuit design becomes higher and higher. More complex and future products are developing towards space saving, miniaturization, and complex functions, the sizes of components will also shrink. This means that the manufacturing equipment for surface mounting, packaging, cutting, and packing will also move into the next generation. Semiconductors and passive component equipment manufacturers will also develop into miniaturization, waferization, and high integration manufacturing processes, taking into account the performance and efficiency of machinery and equipment.

(2) Customized equipment for small-quantity and high-variety

Automated equipment has a close connection with the manufacturing processes of downstream customers. Once the customer's process changes, the products must change along to accommodate the customer's new process. Since the speed of process upgrade and the equipment costs have significant impact on the profitability of the manufacturers, how to collaborate with the manufacturers during the product development process and provide stable products have become a significant subject to manufacturers of automated equipment.

(3) Developing into the global market

In recent years, transformation of the domestic industrial environment has driven many electronic manufacturers to shift their production overseas in order to maintain its

competitive advantage, as the electronic industry operates on a system of international division of labor. Therefore, manufacturers automated equipment must also expand into the neighboring regions, such as Hong Kong, Southeast Asia, and mainland China, to serve customers and adapt to the changes in the overall market. In recent years, consumers' demands for information, communication and household electronic products continue to rise, and such demand has gone from the basic functions to compact size and portability. Therefore, the density of circuit design becomes higher and higher.

4. Competition

In recent years, the semiconductor industry has benefited from the expansion of demand in end industries such as artificial intelligence and electric vehicles. This has led to a significant increase in the demand for high-performance computing chips. Additionally, the characteristics of industry development and improvements in process technology have gradually enhanced the precision of the technology of manufacturing equipment. The Company mainly supplies high-end precision automated equipment to high-tech industries for packaging of semiconductors, passive components, and LEDs, as well as inspection, not automated equipment for general production. As of now, there are no domestic manufacturers of automated equipment that are completely aligned with the business nature of the Company. The main competitors are large foreign automated equipment manufacturers. Currently, the company's primary goal is to reinforce the R&D and quality of equipment to meet customers' manufacturing needs. We strive to enhance market competitiveness and gain market leadership.

The Company's products are applied across industries such as semiconductors, passive components, and LEDs. According to the statistical data from the Department of Statistics of the Ministry of Economic Affairs, the product definition is primarily divided into two categories: semiconductor production equipment and components products, and other electronic production equipment and components products. The Company's semiconductor equipment sales value is used as the basis for estimating the market share, relative to the total semiconductor production equipment sales value in Taiwan. According to the statistical data from the Ministry of Economic Affairs' Industrial Production, Shipment & Inventory Statistics Survey, the national sales value of semiconductor production equipment in 2024 is approximately NT\$1,468.84 million, with a revenue of NT\$5.5 billion and a market share of approximately 3.74%.

(III) Overview of Research and Development

1. Research and Development

The Company's future development is planned in the following direction:

Research and Development Plans	Expected Benefits
1. Develop high-precision component testing application technology	Capability upgrade for testing of unique specification components, which is expected to boost product competitiveness.
2. Develop new generation image recognition processing system application technology	The image recognition system has a wide range of applications, such as alignment, calibration, and appearance inspection of mechanical moving parts. Wide application to automated equipment will improve the accuracy and reliability of the products.
3. Develop or improve the special equipment needed for customers' manufacturing processes.	Expand and extend the product lines to other manufacturing processes based on the information of customers' manufacturing processes currently available to us. This will reduce uncertainties and improve the timeliness and success rate of product development.
4. Develop equipment for unique processes of the critical components of 3C products.	The entry threshold for special process equipment is higher, and higher level of customization, therefore, there are few competitors and high profits.
5. Development of High-End Automotive Inductors and High-Voltage Capacitor Products	For the automotive market's demand for high-frequency, voltage resistance, and Internet of Vehicle components, the Company provides automated and high-quality production equipment to enhance competitiveness and increase sales profits.
6. Development of packaging process equipment with high-end AI chips	The development of advanced semiconductor packaging equipment can enhance product manufacturing efficiency. Due to the high technical barriers and the need for collaborative development with customers, it can boost revenue and strengthen technological capabilities.

2. Education and experiences of research and development personnel

Year		All data are as of December 31, 2024	
		Number of R&D Personnel	%
Level of education	Master's degree or above	142	68
	Bachelor's degree	62	30
	Associate's degree or less	5	2
	Total	209	100

3. R&D expenses invested for the most recent five years

Unit: NT\$1,000

	2020	2021	2022	2023	2024
R&D expenses	265,201	343,764	385,510	340,625	774,537
Net revenue	1,506,320	2,604,316	2,248,713	1,205,311	5,534,620
Percentage	17.61%	13.20%	17.14%	28.26%	13.99%

4. Successfully developed technologies or products

The domestic equipment industry relies heavily on imports, which not only hinders the development of industrial technology but also increases production costs. In result, the international competitiveness of the industry is weakened. Given which, the Company commits itself to research and development, expecting to provide customers right machinery and equipment or services with full function at reasonable prices. Technologies or products successfully developed by the Company's R&D team in the past 5 years are as follows:

Date	Successfully developed technologies or products
2019.01	Plate heat sink mounting system
2020.07	Piezoelectric dispensing machine
2021.06	Capacitance Tester, 4-Angle Optical Inspection Machine, Dispensing Inspection Machine, FILM TIM Laminating Machine, Thickness Measurement Machine, Ball Mount Tooling
2022.03	Intelligent Cutting Machine
2023.06	Film Lamination and Demolding Integrated Machine, Winding Machine for Vehicle Communication, High-Voltage Capacitor Tester
2023.09	Automotive Wire Threading Machine, Film Laminating Machine for Capacitor, Dual-Wire High-Frequency Winding Machine
2023.10	Aluminum Electrolytic Capacitor Tester
2023.11	Chip Sorting Machine, Optical Measurement Machine
2024.03	Metal Tim Heatsink

(IV) Operational Risk

Operational Risks of the Affiliated Industry

1. Business Cycle

The Company and its subsidiaries primarily engage in the research and development, production, and sales of semiconductor equipment. The scope of application includes automated manufacturing equipment for high-performance chip packaging, passive components, and LEDs. The Company continues to pursue diversified product development, with its business activities spanning industries such as semiconductor, passive components, and LED testing, packaging equipment, and automated equipment. This strategy aims to secure orders and diversify the customer base, effectively reducing the impact of a single market and minimizing the impact of economic fluctuations in a single industry.

2. Product Substitutability and Its Impact

The Company sells semiconductors, passive components, LEDs, and testing equipment, which are essential for the automated production processes in related industries. These products are primarily designed to reduce labor requirements and improve production efficiency. Since the products are designed in accordance with the customers' automated processes, they are highly customized. The supply chain relationships are stable and built on mutual trust. Therefore, there is currently no significant risk of alternative products being discovered in the industry to which the Company belongs.

II Market, Production, and Sales

(I) Market analysis

1. Main product sales area

The Company's sales in the most recent two years by area

Unit: NT\$1,000

Year \ Region	2023		2024	
	Amount	Ratio (%)	Amount	Ratio (%)
Taiwan	963,653	79.95	5,312,382	95.98
Others	241,658	20.05	222,238	4.02
Total	1,205,311	100.00	5,534,620	100.00

2. Market Share

The Company's products are applied across industries such as semiconductors, passive components, and LEDs. According to the statistical data from the Department of Statistics of the Ministry of Economic Affairs, the product definition is primarily divided into two categories: semiconductor production equipment and components products, and other electronic production equipment and components products. The Company's semiconductor equipment sales value is used as the basis for estimating the market share, relative to the total semiconductor production equipment sales value in Taiwan. According to the statistical data from the Ministry of Economic Affairs' Industrial Production, Shipment & Inventory Statistics Survey, the national sales value of semiconductor production equipment in 2024 is approximately NT\$1,468.84 million, with a revenue of NT\$5.5 billion and a market share of approximately 3.74%.

3. Competitive niches

(1) A R&D team with extensive experience and profession.

In order to align with the improvement of product quality for customers, the automated equipment manufacturing industry must continuously improve its technical capabilities and conduct research and development of new products to maintain market competitiveness. The Company values product research and development. In addition

to conducting extensive market evaluation prior to the development of new products, it also actively collaborates closely with domestic academic and research institutions in related fields. Due to the accumulation of specialized production technology, the company has successfully developed multiple products independently over the years and obtained patents. Compared to other domestic equipment manufacturers, we possess greater capabilities to compete with foreign equipment manufacturers.

(2) Rapid and high-quality after-sale services

The semiconductor is classified into the high-tech precision industry, with extremely high demands for product yield and precision. Due to the rapid and complex development of product manufacturing processes, as well as the use of numerous equipment during the manufacturing process, the collaboration between equipment plays a crucial role in impacting product quality. The Company's personnel have extensive experience in after-sales service and maintenance. We also conduct in-depth research into the direction of R&D and production processes of customers' products, committed to helping them solve manufacturing processes and equipment-related issues, thereby improving product precision and yield.

(3) Emphasis on R&D and production quality brings recognition of the brand

The Company is committed to the advancement of product quality and technology and has been certified for ISO-9001 quality standards in 2000. We have strictly implemented internal management for product precision and stability and the ISO-9001 quality system, continuously, as we pursue continuous quality improvement and excellence. Our products have been widely recognized by customers for high quality with good brand reputation in the supply chain for electronic manufacturing.

(4) Diversified product development

The Company began to extend its reach into semiconductor equipment in 1999 and successfully developed the cooling fin automated assembly system and automated dispenser in 2001. In 2002, we successfully developed the wafer mounter and, In 2003, the dual-track dispensing machine. Successively, our products were recognized by semiconductor manufacturers, taking a successful step into the field of semiconductor equipment manufacturing. In addition, the Company successfully entered the production of LED equipment in 2008. In 2014, the Company successfully developed a piezoelectric dispensing machine. In 2015, it entered the supply chain of a major American smartphone manufacturer. In 2017, the Company successfully developed a high-frequency inductance packaging machine, which is suitable for the testing and packaging of square chip passive components. In 2020, the Company provided automated production solutions for semiconductor customers with an automatic radiator transplant press, disk converter, and piezoelectric dispensing machine. In 2023, the Company successfully developed a chip sorting machine and optical measurement

machine for expanded use in LED equipment. In 2024, the Company successfully developed the Metal Tim Heatsink.

4. Positive and negative factors affecting long-term development, and response strategies
 - (1) Favorable Factors
 - A. The Company has many years of experience in automated equipment production and a stable team of R&D personnel. With numerous patents, we have our own research and development of key technologies and are able to develop high-end niche products with high diversity.
 - B. The Company have obtained ISO-9001 international quality certification for products sales, and both its brand and product image are well-regarded. As a result, we have continuously gained recognition through orders from well-known domestic and international manufactures. By using some products as stepping stones, the company is able to further gather customer needs to customize more equipment.
 - C. We have a complete system structure of pats and components and work well with suppliers. Except for a few key components from foreign manufacturers, most of the components are supplied by domestic manufacturers. The services of processing components for assembly are provided by domestic manufacturers. The manufacturing system is complete, which effectively reduces the production costs of the products.
 - (2) Unfavorable factors and countermeasures
 - A. Price competition
Responsive measures:
The Company will continue maintaining research and development advantages by bringing in new talents and increasing the investment, keep innovating and improving and developing towards high added-values, win right product image with leading strategies and quality assurance, and raise the technical threshold for other competitors in the industry.
 - B. Shortage of technical talents
Responsive measures:
The Company improves the work environment and establishes a good salary structure, bonus system, and employee benefits. It continues to implement education and training to enhance the quality of our employees, and collaborate with renowned research institutes or engage in the transfer of technology to attract top-notch technical talents.
 - C. Rapid changes in the technology industry
Responsive measures:
The Company continues to strengthen its research and development capabilities, and will actively develop new equipment and products. Beyond reinforcing our

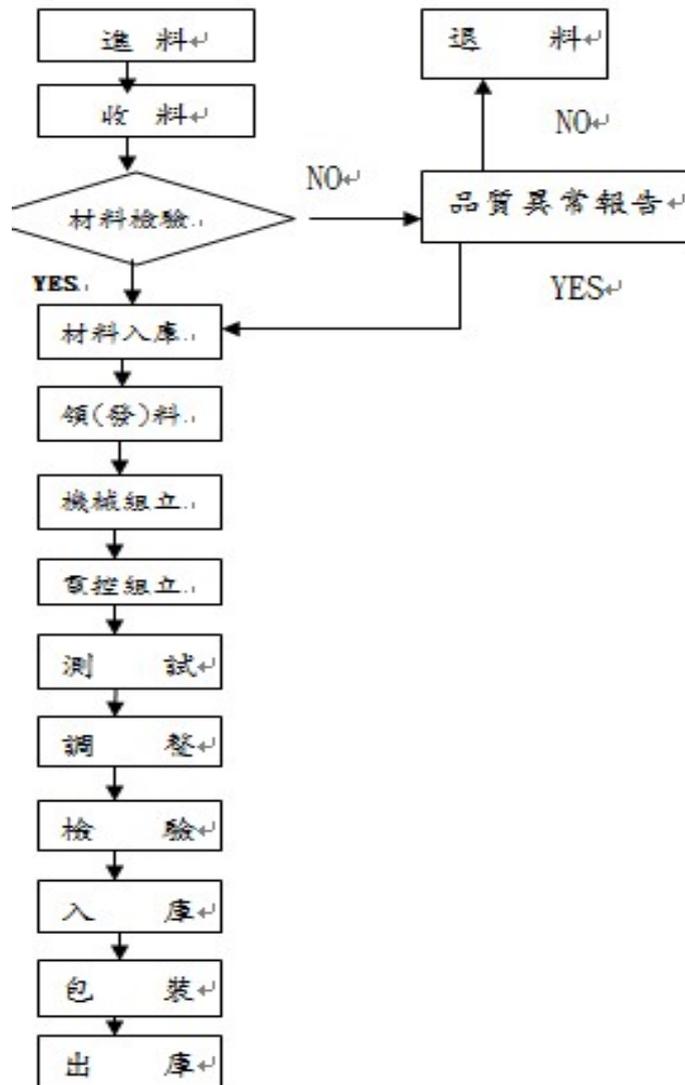
business health and competitiveness, we will request the relevant departments to collect information on the customers industries on regular basis to understand the development of the industries, so that we have better knowledge on how to tailor equipment to meet customers' needs, solve problems for customers and establish long-term relationships with our customers by providing better services.

(II) Applications and Manufacturing Processes of Main Products

1. Major product applications

Major Product	Important usage or function
Semiconductor equipment	Air-tight sealing equipment applies adhesive at the junctions of the die and the substrate and then heat the unit to harden. The wafer sorter carries out a visual inspection to pick out conforming and nonconforming products, acting as a pre-inspection function before die bonding. The carrier switching equipment switches the substrate between the Boat and Tray since different processes require different carriers.
Passive component equipment	Used for the latter part of the manufacturing process, including passive component cutting, electroplating, testing, and packaging. Used in the full manufacturing process along with the actions of wiring, assembly, testing, and packaging of passive components.
Testing Equipment	Quickly and automatically determine the geometrical dimensions such as points, lines, frames, circles, arcs, and angles of molds, PC Boards, and other products.

2. Manufacturing processes



進料
 退料
 收料
 材料檢驗
 品質異常報告
 材料入庫
 領(發)料
 機械組立
 電控組立
 測試
 調整
 檢驗
 入庫
 包裝
 出庫

Material incoming
 Material rejection
 Material acceptance
 Material inspection
 Quality anomaly report
 Material stocking
 Material requisition (release)
 Mechanical assembly
 Electronic assembly
 Testing
 Tuning
 Inspection
 Stocking
 Packaging
 Shipping

3. Supplying status of the company's primary raw materials.

Main Product	Main Raw Material	Main supplier
Automated semiconductor, passive component, LED and testing equipment.	Processing parts	Qi Rui, Yuan Zhou, Feng Yun, Song Li, and Yu Feng
	Industrial computer	ADLINK, Advantech
	Pneumatic cylinder	SMC, NOK, Festool, Mindman, and CKD
	Electric motor	ASKe, Oriental Motor, Shihlin Electric, Yaskawa and Delta
	Testing equipment	Agilent, Keithley

4. Significant Changes in the Company's Gross Margin in the Most Recent Two Years by Product or Department

Significant changes in gross margin in the last two years by products or department
Unit: NT\$1,000, %

Item	2023	2024	Changes	Proportion of the changes (%)
Sales revenue	1,205,311	5,534,620	4,329,309	359.19
Sales Margin	624,486	2,716,535	2,092,049	335
Gross profit margin (%)	51.81	49.08	(2.73)	(5.27)

Changes in gross profit margin by 20 percent: None.

(III) List of Major Customers

1. Information on major suppliers in the most recent two years

The changes in the major suppliers of the Company in the most recent two years were mainly due to changes in the product structure. The product structure is altered due to the orders placed by different industrial customers, resulting in the changes of major suppliers in the two years. Other than the above phenomenon, no one-single supplier supplies more than 10 percent of the Company's total procurement.

2. List of sales customers in the most recent two years

Unit: NT\$1,000, %

Ranking	2023				2024				For the year ended March 31, 2025			
	Title	Amount	Ratio of Sales to Net Sales throughout the Year (%)	Relationships with the issuer	Title	Amount	Ratio of Sales to Net Sales throughout the Year (%)	Relationships with the issuer	Title	Amount	Ratio of Sales to Net Sales throughout the Year (%)	Relationships with the issuer
1	Customer A	274,941	22.81%	None	Customer A	1,814,055	32.78%	None	Customer B	517,716	41.52%	None
2	Customer B	236,853	19.65%	None	Customer B	1,530,703	27.66%	None	Customer A	432,851	34.71%	None
3	Customer C	145,180	12.05%	None	Customer C	1,518,548	27.44%	None	Customer C	144,188	11.56%	None
4	Others	548,337	45.49%	-	Others	671,314	12.12%	-	Others	152,167	12.21%	-
	Net Sales	1,205,311	100.00%	-	Net Sales	5,534,620	100.00%	-	Net Sales	1,246,922	100.00%	-

Reasons for Changes:

Customer A: Mainly due to an increased need of automation equipment and an increase in capital expenditure.

Customer B: Mainly due to an increased need of automation equipment and an increase in capital expenditure.

Customer C: Mainly due to an increased need of automation equipment and an increase in capital expenditure.

III Information on the Employees in the Most Recent Two Years

Year		2023	2024	All data are as of March 31, 2025
Number of employees	Direct	34	42	42
	Indirect	316	392	395
	Total	350	434	437
Average Age		37.1	35.1	35.4
Average length of service (years)		6.0	5.7	5.4
Education distribution ratio (%)	PhD	0.82	0.75	0.75
	Master	41.18	37.65	37.69
	Bachelor's degree	48.43	52.31	52.41
	Senior High School	7.91	7.91	7.83
	Less than Senior High School	1.65	1.38	1.32

IV Disbursements for Environmental Protection

(I) Environmental Protection Expenditures According to regulations, the company has to apply and receive permits for the establishment of anti-pollution facilities and pollution effluent, pay pollution prevention fees, or designate environmental personnel. The status of the measures mentioned above is as follows:

1. The Company is actively engaged in environmental pollution prevention efforts and the installation of solar power generation equipment and water and electricity reduction programs. For the impact of climate change, we are committed to cut down greenhouse gas emissions and improve energy efficiency. The following is the energy-saving project of the Company:

(1) Carbon Reduction and Energy Saving Projects:

The company prioritizes the use of energy-efficient equipment, evaluates the payback period for such investments, and aims to reduce operational costs through long-term energy savings. The company continues to implement internal energy management practices and establishes an energy management system, including smart lighting,

energy-efficient air conditioning, and regular equipment maintenance, to reduce daily operational costs. The company collaborates with green energy suppliers to increase the proportion of renewable energy and further reduce carbon emissions in Scope 2.

(2) Water Conservation Projects:

Energy-efficient air conditioning equipment is selected based on actual needs. Except for the headquarters in Luzhu, which uses an ice storage-based air conditioner with chiller, all other business locations use split air conditioners. The air conditioner with chiller in Luzhu is scheduled to operate during off-peak hours for use of electricity from 10 PM to 8 AM. By running during the cooler nighttime, the operation reduces water waste during the cooling process, thereby effectively saving electricity during off-peak hours for use of electricity.

2. Energy-saving practices:

(1) Organize employee training courses to promote energy saving and carbon reduction in the company.

The Company holds a monthly meeting to promote the lights-off project and the concept and awareness of environmental protection and energy conservation to employees. The following are specific practices enforced:

- ① Set air conditioning to 26 to 27 degrees.
- ② Implement the lights-off project.
- ③ Conserve water by installing water-saving valves on faucets.
- ④ Spare parts made from eco-friendly materials and recycled materials.
- ⑤ Turn off computer and pull the plug after work, walk for exercise, and reduce use of the elevator.

(2) Energy saving practices are enforced at the plant and offices.

- ① Replaced all lights with LED fluorescent lamps at the plant.
- ② Zone the plant and office into areas for varied air conditioning control.
- ③ Change the air-conditioning facility from water-cooling to storage-type.
- ④ Replace energy-saving bulbs with LED lamp after the product life ends.
- ⑤ Use e-invoicing and online signing to promote environmental sustainability.

3. Use e-invoicing and online signing to promote environmental sustainability.

The Company is committed to promoting sustainability of the environment and the earth, taking actions in response to the global energy-saving and carbon reduction initiative. The Company also adopted the electronic invoicing system promoted by the Ministry of Finance and set up an electronic system for inquiries. In addition, submission of requisition, procurement and expense reimbursement forms has been updated from manual sign-offs to electronic sign-offs, and efforts have been made to promote e-documents to reduce use of paper.

4. Use of solar panels to generate electricity

The Company appoints an operating environment audit agency approved by the Ministry of Labor to audit the Company's work environment every six months. Related reports are available on the Company's website. List the Company's investment in environmental pollution prevention equipment, use, and expected benefits:

The solar panels set up by the Company is guaranteed to generate 207 KW of parallel electricity wattage per month for Taiwan Power. The table below shows the guaranteed power volume.

Year	Guaranteed solar power generation (KW)
1	338,878
2	335,400
3	332,022
4	328,655
5	325,298
6	321,951
7	318,614
8	315,288
9	311,970
10	308,663
11	305,365
12	302,076
13	298,797
14	295,527
15	292,266
16	289,015
17	285,772
18	282,538
19	279,314
20	276,098

- (II) The process of pollution-related environment improvement over the two most recent years until the date of publication of this report. Please describe the process of handling pollution-related disputes, if any: None
- (III) The total losses (including indemnity paid) and penalties paid by the Company for environmental pollution, as well as future response measures (including improvement measures) and possible

expenditure (including losses incurred by not implementing response measures, penalties, and an estimated amount of indemnity; if a reasonable estimation cannot be made, explain why): None

- (IV) Current pollution and improvement status, and its effects on the company's competitive position and capital spending, as well as estimated major capital expenditures for environmental protection in the next two years: None.

V Labor Relations

- (I) List the company's employee benefits, continuing education, training, retirement system and implementation status, as well as agreements between the employer and employees and measures for protecting employees' rights and interests:

1. Employee welfare policy

- (1) Insurance for employee: In addition to the statutory labor and health insurance, additional group insurance is provided to all employees by the Company (accident and medical).
- (2) Every year, our employees are given one free health checkup, which covers the basic labor health checks, as well as the more advanced items, including rheumatoid, Thyroid function, digestive function and arteriosclerosis.
- (3) Additional welfare measures:

Welfare type	Welfare item	Description
Food	Fine and healthy diet	The Company provides lunch, afternoon tea, and dinner to our employees for free.
	Department dinner	A department dinner is held once every three months.
Clothing	Work attire	Employee's uniform, jacket and casual wear day
Housing	Temporary dormitory	The Company offers dormitory rooms to employees from other areas, commuting employees and those who cannot return home due to work assignments.
Travel	Subsidies for using private vehicles to conduct company business	The Company provides company cars for receiving guests, and those who drive private vehicles for company business are eligible to apply for expense reimbursement.
Education	Library	The Company set up a library on-the-go and magazine lounge, providing employees various books and magazines for loan.
Recreation	Workout Room	We set up an employees workout room, which is open to all employees for free use.
	Sports courts	We have also set up courts for table tennis, basketball, and billiards, which are open to all employees.

Welfare type	Welfare item	Description
	Welfare facility	A lounge is available, offering coffee, beverages, and hot meals.
	Company parties	The Company hosts parties on the major holidays and the year-end dinner. The parties are filled with fun games.
	Recreational activities	Subsidies for domestic and overseas trips.

- (4) Additional provisions include birthday gift-money, bonuses on the three major festivals and gift-money for childbirth and wedding.
- (5) Implement a flexible working hours system. In considering the family life, after discussion with the Supervisor, each colleague can apply for flexible working hours.
- (6) Starting from February 2025, the Company will implement a group-based, biweekly paid leave policy, allowing employees greater flexibility in arranging their work and holiday schedules.

2. Retirement system:

(1) Old System:

Since May 20, 2000, the Company formally established the Labor Pension Reserve Supervisory Committee in accordance with the Rules Governing Organization of Supervisory Committee of Business Entities' Labor Retirement Reserve. The Company contributes 4 percent of each employee's total monthly salary to the retirement reserve into the special account of the Labor Pension Reserve Supervisory Committee. Pension payments are made in compliance with the Labor Standards Act.

(2) New System:

Since July 1, 2005, the Company has established a retirement plan based on the Labor Pension Act, which applies all employees who are citizens of R.O.C. For employees who chose to adopt the retirement system provided by the Labor Pension Act, the Company contributes an amount no less than six percent of the worker's monthly wage to the personal retirement pension account set up by the Bureau of Labor Insurance. The retirement pension shall be calculated based on the principal and accrued dividends from an employee's individual account of labor pension and paid on a monthly or lump-sum basis. The subsidiary in China contributes 18% of each employee's total monthly salary for retirement insurance in accordance with the pension insurance system set forth by the government of the People's Republic of China. The pension fund is collectively managed by the government. The Company has no further obligation other than making the monthly contribution. Employees of the subsidiary, All Ring America, in the USA are eligible to participate in the 401(k) retirement plan after three months of employment. Employees contribute 3% of their salary to the retirement fund, and the company matches this contribution with an equal amount to the retirement fund deposited into a

designated account. When employees contribute between 4% and 5%, the company contributes 50% of that portion. Therefore, if an employee contributes 5%, the company will contribute a maximum of 4%.

(3) Employee Stock Ownership Trust:

On June 14, 2022, the Board of Directors established a shareholding trust committee, the company can join after six months of full-time staff. Employees contribute a fixed amount each month, and the company also contributes an equal amount to regularly purchase the Company's stock through a dollar-cost averaging strategy.

3. Employer/employee agreements

(1) Achievement of the Company's goals depends on the commitment and dedication of employees. The relationship between employers and employees has always been the focus the Company and its subsidiaries. Since the founding of the Company and its subsidiaries, the relationship between employees and employers has been harmonious.

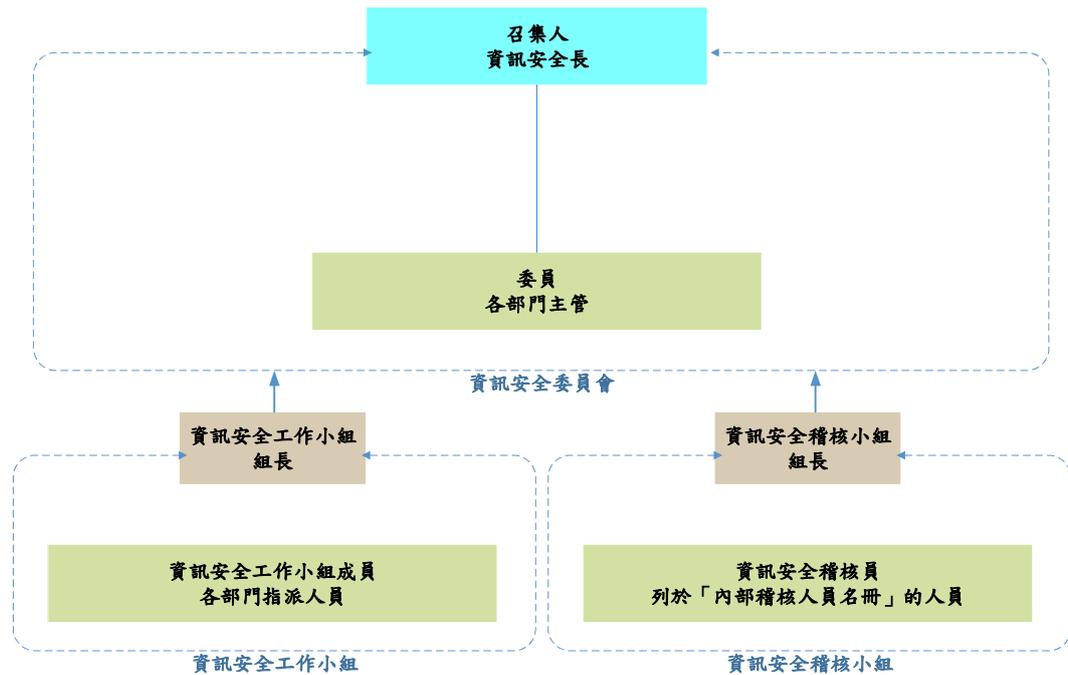
(2) Since the establishment of the company, there has been no petition or organization of a labor union with more than 30 employees. As there is no labor union, there is also no collective bargaining agreement.

4. Losses arising as a result of labor disputes in the most recent year up to the publication date of the Annual Report and disclosure of potential losses in the current and future terms and countermeasures: None.

VI Cyber Security Management

(I) In December 2024, our company implemented an Information Security Management System (ISMS) in accordance with the requirements of the ISO/IEC 27001:2022 international standard and officially launched it in March 2025. To promote and govern the various tasks related to the ISMS, a dedicated management organization has been established. The structure and responsibilities of this organization are clearly defined to ensure the continuous and effective operation of all ISMS activities. The details are as follows:

1. Information Security Management Organization



2. Description of Roles and Responsibilities of the Information Security Management Organization

- (1) Chief Information Security Officer (CISO), held by the Special Assistant to the Chairman, with the following roles and responsibilities:
 - ① Approve the policies and objectives of the management system.
 - ② Integrate management system requirements with organizational processes.
 - ③ Ensure the availability of resources required for the management system.
 - ④ Communicate the importance of effective information security management and compliance with management system requirements.
 - ⑤ Ensure that the management system achieves its intended outcomes.
 - ⑥ Guide and support personnel in contributing to the effectiveness of the management system.
 - ⑦ Advocate for continual improvement.
 - ⑧ Support other relevant management system roles to demonstrate leadership within their respective areas of responsibility.
- (2) Information Security Management Committee Composed of department heads from various units within the company, with the following roles and responsibilities:
 - ① Manage and oversee the performance and progress of the Information Security Task Force in implementing the management system.
 - ② Review the policies and objectives of the management system.
 - ③ Convene management review meetings to evaluate the performance of the management system.
- (3) Leader of the Information Security Task Force: Held by the Head of the IT Department, responsible for executing activities related to the management system.

- (4) Information Security Task Force: Composed of personnel appointed by department heads from various units, responsible for carrying out the operational activities of the Information Security Management System.
- (5) Leader of the Information Security Audit Team: Appointed by the Chief Information Security Officer, responsible for planning audit operations and following up on improvements based on audit findings.
- (6) Information Security Audit Team: Members are selected by the Audit Team Leader from personnel qualified for internal information security audits in each unit prior to conducting the internal audit activities. The team is responsible for carrying out information security audit operations.

(II) Information and Communication Security Policy

The Information Security Management Policy of our company is: "To provide continuously available information services, ensuring the confidentiality, integrity, and availability of both the services and information, in compliance with laws, regulations, contracts, and customer requirements, in order to achieve the company's operational objectives." The Information Security Management Policy is reviewed and approved by the Chief Information Security Officer (CISO) before being officially released and implemented. Updates and releases of the policy must be communicated to all employees of the company, and, as necessary, relevant stakeholders should be informed of the requirements set forth in the company's Information Security Management Policy.

(III) Specific Management Measures:

In accordance with the requirements of the Information Security Management System, various information security operations are carried out. To meet the performance indicators of the information security policy and management system and to establish comprehensive cybersecurity protection, the following management actions and specific measures were implemented during 2024–2025:

1. Adoption of Next-Generation Firewalls: Implementation of a tiered network structure separating internal and external networks. Personnel are allowed access only to general services; access to special services requires prior authorization, and all access logs are retained.
2. Email Security Enhancements: Installation of a spam gateway on the mail server, along with optional modules for social engineering protection, anti-phishing, and antivirus filtering to block harmful emails.
3. Endpoint Security Implementation: Introduction of endpoint protection systems, strict control of external devices, enforcement of portable storage media policies, monitoring of user web access and file operations, and regular inventory of IT assets.

4. Server Room Security: Use of standard antivirus software in the data center, with plans to implement advanced MDR (Managed Detection and Response) anti-hacking software, providing 24/7 monitoring and protection.
5. Independent Backup Zone: Creation of a dedicated backup area using backup software and hardware for regularly scheduled backups of data from both the data center and individual PCs. Only backup services are permitted access to this area, reducing the risk of hacker intrusions.
6. Account Privilege Management: Role-based access control ensuring users only have minimal privileges. Requests for elevated privileges must go through approval processes. All accounts are required to change passwords regularly, with strong password policies enforced to reduce risk.
7. Regular Information Security Training: Conducting periodic training to internalize cybersecurity awareness and strengthen personnel's information security consciousness.
8. Participation in the SP-ISAC: Joining the Science Park Information Security Information Sharing and Analysis Center (SP-ISAC) to stay informed about potential threats and vulnerabilities, facilitating better management and proactive response.

(IV) Resources Invested in Information and Communication Security Management:

Information security has become a critical issue for the company's operations. The corresponding information security management measures and resource investment plans are as follows:

1. Dedicated Personnel: The company has designated a Chief Information Security Officer and dedicated security staff responsible for planning, implementing security technologies, and handling audit-related matters. Internal audits are conducted regularly, and if deficiencies are found, the audited units are immediately required to make improvements, with follow-up to ensure completion. The company has completed the required declaration of dedicated information security personnel as mandated for listed companies.
2. Implementation of Information Management System: In 2024, the company committed to pursuing ISO/IEC 27001 certification for its Information Security Management System, with third-party audit verification targeted by the end of 2025. This ensures that all information systems operate under standardized controls, reducing risks of security breaches or production issues caused by human error. Annual audits help drive continuous improvement.
3. Customer Satisfaction: No major information security incidents have occurred, and there have been no complaints related to customer data breaches.
4. Security Announcements and Awareness: All employees, including new hires, are informed of relevant security policies and precautions through official announcements and awareness campaigns.
5. Information Security Equipment and Services: The company plans to implement and adopt various information security tools and services—such as DLP (Data Loss Prevention), MDR

(Managed Detection and Response), SOC (Security Operations Center), and EMM (Enterprise Mobility Management)—to improve the efficiency and effectiveness of information security operations.

(V) Information Security Education:

1. November 2024:Conducted training on the ISO/IEC 27001:2022 standard to help employees understand the requirements of the international standard.
2. January 2025:Provided training on organizational panoramic analysis, information asset inventory, and risk assessment processes, enabling employees to understand how to perform these tasks in order to identify critical assets and risks requiring improvement.
3. January 2025:Conducted a comprehensive briefing on the implementation of ISMS (Information Security Management System) activities, helping employees understand the execution of various ISMS operations and the generation of related documentation.
4. March 2025:Held internal audit training for information security, allowing employees to understand how to conduct internal audits, thereby facilitating evaluation of the implementation status of ISMS activities.

(VI) Disclosure of Major Information and Communication Security Incidents in the Past Two Years and Up to the Date of This Prospectus:On April 20, 2025, certain servers and computers were found to have been targeted by hacker intrusions and virus attacks. Upon discovery, the company immediately activated its defense and backup mechanisms, including disconnecting internal networks from external connections, rebuilding the compromised servers, and deploying MDR (Managed Detection and Response) and other cybersecurity protection software across the organization. The company restored normal operations as quickly as possible. Customer services and order deliveries have returned to normal, and no confidential company data was accessed by the attackers. As a result, the company did not suffer any losses from this incident.

VII Important Contracts:

Nature of Contract	Party	Contract Date	Major contents	Restrictive Provision
Property lease	Southern Taiwan Science Park Administration	From January 1, 2024, to December 31, 2044, and from November 1, 2014, to October 31, 2034.	Land lease for the Southern Taiwan Science Park in Luchu	None
Property lease	Hsinchu Science Park Administration	2023.8.10-2042.12.31	Plant lease for the Hsinchu Science Park	None

Chapter 5 Review and Analysis of Financial Position, Financial Performance and Risks

I Financial Position

Unit: NT\$1,000

Item	Year		Difference	
	2024	2023	Increases (decreases)	%
Current assets	6,329,758	2,817,012	3,512,746	124.70
Property, plant and equipment	1,297,709	925,367	372,342	40.24
Intangible assets	26,182	26,880	(698)	(2.60)
Other assets	1,142,258	719,097	423,161	58.85
Total liabilities	8,795,907	4,488,356	4,307,551	95.97
Current liabilities	1,858,195	1,076,249	781,946	72.65
Noncurrent liabilities	420,642	930,756	(510,114)	(54.81)
Total liabilities	2,278,837	2,007,005	271,832	13.54
Share Capital	968,977	833,239	135,738	16.29
Capital surplus	2,918,771	503,650	2,415,121	479.52
Retained earnings	2,347,283	1,075,478	1,271,805	118.25
Other equity	373,658	167,795	205,863	122.69
Treasury stocks	(98,820)	(98,820)	0	0.00
Total stockholders' equities	6,517,070	2,481,342	4,035,719	162.64
Reasons for increased or decreased ratios: (except for changes less than 20%)				
1. The increase in current assets is attributable to the increase in revenue.				
2. The increase in real estate, plant and equipment was attributable to the purchase of the dormitory and plant construction.				
3. The increase in other assets was due to the addition of financial asset invested.				
4. The increase in current liabilities was due to the increase in salaries, bonuses, and income taxes.				
5. The decrease in non-current liabilities was due to the decrease in corporate bonds.				
6. The increase in capital surplus was due to cash capital increase.				
7. The increase in retained earnings was due to the increase in profit.				
8. The increase in other equity was due to the unrealized valuation of financial assets recognized in other comprehensive income being transferred to other equity.				

II Financial Performance

(I) Comparison and analysis of financial performance

Unit: NT\$1,000

Item	Year		Increases (decreases)	Percentage of the changes (%)
	2024	2023		
Revenue	5,534,620	1,205,311	4,329,309	359.19
Operating cost	2,818,085	580,825	2,237,260	385.19
Gross profit	2,716,535	624,486	2,092,049	335.00
Operating expenses	1,289,378	539,063	750,315	139.19
Operating profit	1,427,157	85,423	1,341,734	1570.69
Non-operating items	138,641	75,418	63,223	83.83
Pre-tax profit from continuing operation	1,565,798	160,841	1,404,957	873.51
Income tax expense	255,295	22,668	232,627	1026.24
Net income	1,310,503	138,173	1,172,330	848.45
Other comprehensive income (expense) of this period	254,165	88,390	165,775	187.55
Total comprehensive income of this period	1,564,668	226,563	1,338,105	590.61
Reasons for increased or decreased ratios: (except for changes less than 20%)				
1. The increase in operating revenue, operating costs, gross profit, and operating Income was mainly due to customers' expansion of the production, which has led to an increase in demand in equipment.				
2. The increase in non-operating revenue and expenses was mainly due to the favorable exchange rate fluctuations last year, which resulted in higher foreign exchange gains and gains on valuation of financial assets.				
3. Total comprehensive income for the period mainly consists of the gains on valuation of securities held.				

- (II) Expected sales volume for the upcoming year and its basis, along with potential impacts on the company's future financial business, as well as response plans: The semiconductor manufacturing industry benefits from the demand for chips in the AI sector, with significant growth in economic activities at the beginning of 2024 compared to the previous year. AI automotive technology, AI PCs, AI chips, and AI applications in daily life are advancing simultaneously in various fields, leading to a significant increase in demand for production equipment from the Company's customers. It is anticipated that this will result in substantial growth in the Company's operational performance.

III Review and Analysis of Cash Flow

- (I) Analysis of cash flow changes of the most recent year:

Unit: NT\$1,000

Item	Year	2024	2023	Increased or decreased	
				Amount	%
Net cash inflows from operating activities		1,079,284	209,579	869,705	414.98
Net cash outflows from investing activities		(358,662)	(406,106)	47,444	(11.68)
Net cash inflows (outflows) from financing activities		1,850,634	(256,681)	2,107,315	820.99
Main reasons for cash flow changes of the most recent year:					
(1) The net cash inflow from operating activities in 2023 is lower than in 2022, mainly due to the decline in operational performance.					
(2) Net cash outflow from financing activities in 2023 was mainly due to dividend distribution in cash.					

- (II) Liquidity improvement program: N/A
- (III) Liquidity Analysis for the Coming Year (2025)

Unit: NT\$1,000

Cash balance at the beginning of period	Net cash flows from operating activities	Net cash flows from investing and financing activities	Cash Balance (Deficiency)	Remedial measures for insufficient cash	
				Investment plan	Financing plan
3,536,438	623,868	(972,234)	3,188,072	-	-

- (1) Analysis of cash flow in 2025

- ① Operating Activities: Due to the need to prepare materials in advance to meet shipping demands, and the time gap between procurement payments and sales collections, this has resulted in cash inflows.
- ② Investing Activities: In response to the increased capital expenditures by semiconductor manufacturers and packaging and testing manufacturers, the company

expands its operational locations to better serve customers in proximity. The capital expenditure items are mainly allocated for the renovation and office equipment at locations such as Taichung, Changhua, and Chiayi.

③ Financing Activities: Payment of dividends totaling NT\$980,000 thousand, resulting in a cash outflow.

(2) Countermeasures for projected cash deficit and analysis of liquidity: N/A.

IV Effect upon Financial Operations of Major Capital Expenditures in the Most Recent Fiscal Year:

1. The use of major expenditures and the funding sources: Land acquisition in Nanzi, Kaohsiung and equity investment in San Hsiung.
2. Expected benefits: For future plant construction and localization of precision machining.

V Reinvestment Policy and Other Investment Plans in the Future in the Most Recent Fiscal Year:

Unit: NT\$1,000

Item	Explanation	Original Investment Amount	Policy	Main reasons for profits/losses	Improvement plans	Other investment plans in the future
Uni-Ring Tech. Co., Ltd.		NT\$230,000 thousand	To disperse business risks and expand the business over consumer electronics	After the completion of the model development, the company's net profit greatly increased	Not applicable	Not applicable
PAI FU INTERNATIONAL LIMITED		NT\$63,285 thousand	To reinvest in Kunshan Wanrun Electronic Technology Co., Ltd. and Wanrun Technology Precision Machinery Co., Ltd.	The reinvestment made by All Ring Tech Precision has a stable profit, result in operating profit for PAI FU Company in 2024	Not applicable	Not applicable
IMAGINE GROUP LIMITED		NT\$239,039 thousand	To reinvest in Wanrun Technology Precision Machinery Co., Ltd.	The reinvestment made by All Ring Tech Precision has a stable profit, result in operating profit for IMAGINE Company in 2024	Not applicable	Not applicable
All Ring Tech Japan Co., Ltd.		NT\$8,921 thousand	Establishment of a subsidiary in close proximity to the customers	Initial Operations	Not applicable	Not applicable
All Ring Tech USA LLC		NT\$163,950 thousand	Establishment of a subsidiary in close proximity to the customers	Initial Operations	Not applicable	Not applicable

VI Risk Factors

(I) Risk factors

1. Impacts of fluctuations of interest rates, foreign exchange rates and inflation on the Company's profitability and future countermeasures
 - (1) Impact from interest rate changes

Item	2024 (NT\$1000; %)
Net interest income/expense	21,008
Net exchange gain/loss	21,497
Ratio of net interest income/expense to net revenue	0.38%
Ratio of net interest income/expense to net income before tax	1.34%
Ratio of currency exchange gain/loss to net revenue	0.39%
Ratio of currency exchange gain/loss to net income before tax	1.37%

According to the table above, the interest and exchange gains and losses for 2024 have a minimal impact on net profit before tax and revenue.

(2) Impact from exchange rate changes

The exported sales quotation and oversea raw materials purchases, semi-finished products and products of the Company are all traded in U.S. dollars. Because the recurring offset of sales and purchases has the effect of a hedge against exchange rate changes, the revenue and profit should not be greatly affected. To strengthen the risk management of exchange rate fluctuations, the following countermeasures have been taken:

- A. Following the nature of hedge, the foreign currency receivables from the sales are used to pay for the foreign currency payables for the purchases. Accordingly, the assessment shall focus only on the foreign currency. The forecast of the exchange rate trend shall allow settling or paying off foreign currency purchases and operating financial instruments in a timely manner, reducing exchange rate risks.
- B. The financial staffs shall keep track of exchange rate fluctuations by monitoring international financial situations, maintaining close contact with bank exchange personnel, and collecting financial information provided by banks and investment institutions.
- C. When the business staff offers price and bargains, they shall also weigh the exchange rate fluctuations and adjust the product price accordingly.

(3) Impact from inflation

The prices of raw materials required by the Company are stable. The easing inflation nowadays shall not affect much the future profit and loss of the Company.

2. The policies, main reasons for profits/losses, and future countermeasures for high-risk, high-leverage investments, lending funds to other parties, endorsements/guarantees, and derivatives trading

- (1) Engagement in any high-risk, high-leverage investments: None.

- (2) Policies, main reasons, and future countermeasures for lending funds to other parties
- A. Policy
- Lending funds to other parties shall be handled in accordance with the Company's "Procedures for Lending of Capital to Others."
- B. Main reasons
- To keep in operation the company's sub-subsidiary, All Ring Tech (Kunshan) Co., Ltd. (hereinafter referred to as All Ring Tech (Kunshan)), the company's sub-subsidiary, Kunshan All Ring Tech Co., Ltd. (hereinafter referred to as Kunshan All Ring Tech) shall, under the approval of the Board of Directors, lend a capital of RMB6 million or less to All Ring Tech (Kunshan) with a one-year period. Due to the operational needs of All Ring Tech (Kunshan), the Company shall lend a capital of USD 5 million or less to All Ring Tech (Kunshan) with a one-year period. Due to the operational needs of All Ring Tech Japan Co.,Ltd. the Company shall lend a capital of JPY 800 million or less to All Ring Tech Japan Co.,Ltd. with a one-year period. Due to the operational needs of San Hsiung Precision Industry CO.,Ltd. the Company shall lend a capital of NT\$50,000,000 or less to San Hsiung Precision Industry CO.,Ltd. with a one-year period As of the date of publication of the annual report, the loan balance from aforementioned company is 0.
- C. Future countermeasures: None.
- (3) Policies, main reasons, and future countermeasures for endorsements/guarantees:
- A. Policy
- The endorsements for others shall be handled in accordance with the Company's "Procedures for Endorsements and Guarantees".
- B. Main reasons
- The subsidiary, Uniring Tech CO., Ltd., intended to apply to a financial institution for a loan required for its working capital turnover. The company has offered an endorsement of NT\$60,000,000 with a one-year period, in accordance with the Board's resolution on February 27, 2025. The subsidiary, All Ring Tech Japan Co.,Ltd. intended to apply to a financial institution for a loan required for its working capital turnover. The company has offered an endorsement of JPY 1,500 million with a one-year period, in accordance with the Board's resolution on May 08, 2025.
- C. Future countermeasures: None.
3. Research and development work to be carried out in the future, and further expenditures expected for research and development work
- (1) Products and Items under R&D:

To maintain the long-term advantages in R&D capabilities, the Company has filed the patents for key core technologies to the Intellectual Property Bureau. In addition, the Company has continued to invest largely in R&D, recruit outstanding R&D engineers, and make sure that training programs have been implemented as planned. These policies shall advance the R&D capabilities of the Company and raising the barriers. The R&D strategies are listed as follows:

- A. To grasp the market and the needs of customers. The R&D professionals that the Company has trained shall continue to cultivate mainstream technologies.
 - B. The development of successful R&D technical processes is regulated by the standard of the quality-assurance system, to ensure that the technology-developing experience is being passed on.
 - C. To cultivate ample interaction with research institutes and academic units. With the aid and guide by the leading experts and scholars, the R&D capabilities can be strengthened step by step.
 - D. To build a strategic alliance with technical developers, to guide the R&D direction or develop new technologies, and reduce R&D costs and risks.
 - E. To collaborate with foreign professional equipment manufacturers on developing new products. The gradual transfer of technologies shall make possible the independence of the Company in the long term.
- (2) The Company has upheld the belief that core technologies must be developed by its R&D personnel. To this end, NT\$1,086,996,000 is to be allocated for R&D development in 2025.

4. Impact of changes in major domestic/overseas policies and regulations on the Company's finance and business, and the countermeasures thereof:

The Company has paid great attention to changes in major domestic/overseas policies and regulations, and has taken necessary actions in response to these changes. Present changes in major domestic/overseas policies and regulations have no significant impact on the Company's financial business.

5. Impact of changes in technologies (including cybersecurity risks) and industries on the Company's finance and business, and the countermeasures thereof:

R&D and manufacturing semiconductor testing equipment is the company's main development target, continuous research and development and innovation for the company among the main competitive niche of frontline testing equipment factory, the company has set a clear research and development plan, the company stably invest R&D funds and actively cultivate R&D personnel every year, so that the company can be in the industry in stable leading position, the

company's operating performance also maintained a steady growth trend. In response to the risks brought about by changes in the industry, the Company continuously communicates with customers and customizes and improves products based on customer needs. By understanding the customers' processes, the Company further expands its product line and extends the development of items to equipment required for other processes, thereby reducing the uncertainty of product development and enhancing the timeliness and success rate of product development. By continuously optimizing based on an understanding of the product, we aim to increase machine efficiency and reduce production costs. Our excellent independent process and research and development technology, as well as our advantage of stable mass production experience responds to changes in industry trends.

With the rapid advancement of the internet, threats to internet and information security have also increased. In response, the Company has appointed an Information Security Officer responsible for managing the Information Security Implementation Team and the Information Security Emergency Response Team. The team establishes an information security plan covering various information security related matters and regularly assesses the effectiveness of the implementation. Through periodic information security education, training and promotions, the Company aims to prevent external malicious intrusions, theft of sensitive information, and ransomware attacks on its databases. Additionally, system audits are conducted to detect any abnormal data flows, thereby preventing the leakage of the company's research and development outcomes. This ensures the effective operation of critical systems related to company operations and finance. For detailed implementation status and response measures, please refer to pages 111-115.

6. Impact of changes in corporate image on corporate risk management, and the countermeasures thereof:

The Company commits to maintaining a high degree of professional ethics and management operations. No unethical behavior will be allowed under the established integrity standards. In the event of a crisis, the relevant analysis shall be conducted, and countermeasures shall be taken to minimize the impact and smooth the operation.

7. Expected benefits and risks on merger & acquisition, and the countermeasures thereof:

In the most recent year up to the publication date of the Annual Report, the Company has had no plans for mergers and acquisitions. The benefits of any future merger and acquisition plans will be evaluated carefully to ensure the shareholders' interests.

8. Expected benefits and risks on plant expansion, and the countermeasures thereof:

The renovations of its Hsinchu and Taichung offices have been completed. This new plant is set to meet the growth of downstream industries and demands on new products. The

Company's revenue and customer satisfaction are expected to increase, while its competitiveness in the market is strengthened. No relevant risks are to be concerned with.

9. Risks on concentrated sources of sales/purchases, and the countermeasures thereof:

(1) Purchase:

The Company maintains a steady long-term collaboration with suppliers. Once a certain supplier fails to be a stable supplier or fails to deliver on time, the company will first seek other suppliers or suitable alternative materials. All suppliers have no market monopoly over the main raw materials provided to the Company. Instead, a long-term, stable partnership of good quality has been established between the company and the suppliers. Meanwhile, the company also reviews the quality of supplied raw materials from time to time and inquires about other good suppliers to disperse the risk of concentrated purchase.

(2) Sales:

To avoid the impact from the environmental fluctuations in specific industries, the Company has, in addition to developing manufacturing equipment for passive components (resistance, capacitance, and inductance) and semiconductor equipment, succeeded to expand its business on LEDs and testing equipment. Furthermore, judging from the fact that the top ten sale customers of the Company for the past three years are mostly well-known manufacturers, and from the fact that the capital expenses of large semiconductor package companies have gone up to meet the current trend toward thin and light electronic products, there is no risk of concentrated sales at the present moment.

10. Impact and risk of massive share transfer by the directors or shareholders who own 10% or more of the shares, and the countermeasures thereof:

The shareholding ratio of all directors has not undergone any significant changes in the most recent year up to the date of the publication date the Annual Report; therefore, there are no concerns regarding this matter.

11. Impact and risk of change in management right, and the countermeasures thereof:

There was no such concern in the most recent year up to the publication date the Annual Report.

12. Other material risks, and the countermeasures thereof:

There was no such concern in the most recent year up to the publication date the Annual Report.

(II) Litigations and Non-Litigations:

1. For litigations that have been settled or are still ongoing, and non-litigations or administrative disputes, which occurred during the most recent two years up to the date this report is published, the Company shall disclose the disputed facts, monetary amount involved, proceeding starting date, main involved parties, and the current handling status if these matters have a significant impact on the shareholders' interests or securities prices: None.

2. For the Company's Directors, President, person in charge, and shareholders who own 10% or more of the company's stock having, in the most recent two years up to the publication date of the Annual Report, been involved in litigation cases that have been settled or are still ongoing, and non-litigation cases or administrative disputes, the company shall disclose their possible impacts on the shareholders' equity or securities prices: None.
 3. For the company's Directors, managerial officers, and shareholders who own 10% or more of the company's stock having, in the most recent two years up to the publication date of the Annual Report, been involved in the affairs specified in Article 157 of the Securities Exchange Act, the company shall disclose how it handles the matter at the present moment: None.
- (III) Facts regarding the hard-up financial standing and loss of credit standing suffered by the directors, managers and shareholders taking 10% or more of the company's shares in recent year and the period as of the publication date of the Annual Report: If any, please specify the impact on the financial standing of the Company: None.

VII Other Important Matters:

(I) Succession Planning and Operations for Members of the Board of Directors

1. The Company's "Articles of Incorporation" stipulate that the election of directors shall fully adopt a candidate nomination system. The "Corporate Governance Best Practice Principles" and the "Rules for Election of Directors" specify that the composition of the Board of Directors should take diversity into consideration. Furthermore, the Company shall formulate a diversity policy based on its own operations, business model, and development needs, including but not limited to two main aspects: basic qualifications and values, as well as professional knowledge and skills.
2. For the Company's directors succession plan, a database of director candidates is established based on the following criteria:
 - (1) Integrity, responsibility, innovation, and decisiveness align with the core values of the Company along with professional knowledge and skills that contribute to the company's business operations and management.
 - (2) Has industry experience related to the business operations of the Company.
 - (3) Continuously provide an effective, collaborative, and diverse Board of Directors that meets the company's needs.
3. The Company uses the "Board Self-Evaluation or Peer Evaluation Regulations" assessment items for performance evaluation, which includes control of the company's goals and missions, awareness of responsibilities, participation in operations, management of internal relationships and communication, professional competencies and continuing education, internal controls,

and the expression of concrete opinions. These evaluations ensure the effective functioning of the Board of Directors and to assess individual directors' performance, providing a reference for future selection of directors.

(II) Succession Planning and Operations for Key Management

The Company is led by the Chairman, President and senior executives, and continues to achieve success in R&D, business, management, manufacturing, and finance. The selection of the successors to the Chairman and President is based on their personality traits, professional learning ability, and the degree of fit with the Company. The willingness of the successor to take over the Company is also evaluated, and then decide the appropriate successor. Also, according to their professional ability and qualifications, appropriate experience and cultivation will be given, and proper guidance will be provided in the process. In this process, the target successor will be given operational flexibility and latitude to improve its performance and credibility inside and outside the organization, helped to establish a team that can cooperate and proposes future development directions for the company, with the goal of ensuring a successful transition.

In the planning succession plan, in addition to the excellent workability, successors must conform to the Company's values. They must include integrity, commitment, innovation skills, and personal qualities that can earn the trust of customers. The company's competency requirements for people at each level are gradually increased with the ranks. The key objectives are listed below:

1. Determine the continuation of leadership style. Understand the wishes, motivations, ideas, and values of successors through careful observation and performance appraisal reports daily. In the hope that when taking over the plans, there can be a consistent view on the tasks to be implemented.
2. Confirm that the ability and skills of the candidate for succession are sufficient. Give appropriate training. Appropriate training courses should be arranged for different personality traits and review the learning progress. Through professional ability training, it is hoped that its integration can apply for the establishment of judgment ability in decision-making. Additionally, conduct 1 to 2 education and training sessions on management on new knowledge for supervisors each year, in order to elevate their managerial thinking and stay up to date with modern management tools.
3. Expand the talent database to include candidates from various fields.
4. Different departments are responsible for related business and development inside the organization, responsible for deepening the perception of the operating concept and developing their skills through relevant R&D, production, marketing, business or financial meetings in the

hope of screening important members of the successor team. The Company expect that the successor plan will realize a seamless connection in the following 3-5 years.

5. The company holds two business group meetings each month, attended by senior supervisors. During these meetings, participants exchange opinions on major operational issues and share external industry knowledge and management of new knowledge. The Company uses these meetings to observe whether the personality traits, values, and work capabilities of the attending supervisors align with the characteristics of potential successors for the Company.

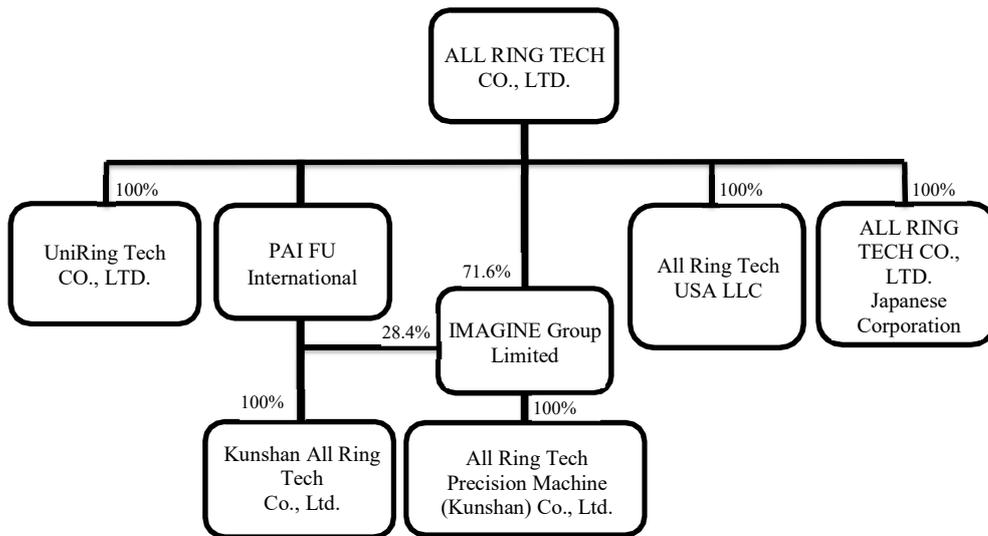
Chapter 6 Special Notes

I Information on Affiliated Companies

(I) Consolidated business report of affiliated companies

1. Organization structure of affiliates

The Company's organizational chart as of December 31, 2024, is as follows:



2. Information on affiliated companies

December 31, 2024

Affiliates	Relationship with the Company	Reciprocal shareholding ratio	Actual investment amount of the Company
PAI FU International Limited	A 100% subsidiary of the Company	Does not hold any shares of the Company	US\$1,930 thousand
IMAGINE Group Limited (Note 1)	A 100% subsidiary of the Company	Does not hold any shares of the Company	US\$7,290 thousand
Uni-Ring Tech. Co., Ltd.	A 100% subsidiary of the Company	Does not hold any shares of the Company	NT\$230,000 thousand
Kunshan All Ring Tech Co., Ltd.	A 100% subsubsidiary	Does not hold any shares of the Company	US\$1,500 thousand
All Ring Tech (Kunshan) Co., Ltd.	A 100% subsubsidiary	Does not hold any shares of the Company	US\$7,200 thousand
All Ring Tech USA LLC	A 100% subsidiary of the Company	Does not hold any shares of the Company	US\$5,000 thousand
All Ring Tech Japan Co., Ltd.	A 100% subsidiary of the Company	Does not hold any shares of the Company	JPY 42,500 thousand

Note 1: The Company also reinvested in IMAGINE Group Limited US\$2,070 thousand via its subsidiary PAI FU International Limited, holding 28.4% of the shares.

3. Shareholders presumed to have a relationship of control and subordination: None.
4. The business scope of the overall affiliated companies: The business of the Company and its affiliates includes design, manufacturing, and sale of machinery and equipment, optical equipment manufacturing, data storage media units manufacturing, and software design services, etc.
5. Information on directors of affiliated companies:

April 22, 2025

Company Name	Title	Name or Representative	Shareholding	
			Number of Shares	Shareholding Ratio
PAI FU International Limited	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	1,930,000 shares	100%
Uni-Ring Tech. Co., Ltd.	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	5,396,727 shares	100%
	Director	Representative of All Ring Tech Co., Ltd.: Cheng-En Ou		
	Director	Representative of All Ring Tech Co., Ltd.: Hui-Xuan Lu		
	Supervisors	Representative of All Ring Tech Co., Ltd.: Hui-Rou Lu		
All Ring Tech USA LLC	Chairman	Representative of All Ring Tech Co., Ltd.: Feng-Zhong, Lu	1 share	100%
All Ring Tech Japan Co., Ltd.	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	4,250,000 shares	100%
IMAGINE Group Limited	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	5,220,000 shares	All Ring: 71.6% Pai Fu: 28.4%
Kunshan All Ring Tech Co., Ltd.	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	Not applicable	PAI FU:100%
All Ring Tech (Kunshan) Co., Ltd.	Chairman	Representative of All Ring Tech Co., Ltd.: Ching-Lai Lu	Not applicable	IMAGINE:100%

6. The overview of the operations of the affiliates:

December 31, 2024

Company Name	Paid-in capital	Total value of assets	Total liabilities	per Share	Revenue	Operating profit	Profit after tax	Earnings per share (NT\$) (after tax)
PAI FU International Limited (Note 1)	1,930	5,850	285	5,565	0	(4)	1,012	0.52
IMAGINE Group Limited (Note 1)	7,290	21,460	8,061	13,399	0	(4)	3,331	0.45
Uniring Tech Co., Ltd. (Note 3)	53,967	94,929	16,619	78,309	54,579	10,553	11,298	2.12
Kunshan All Ring Tech Co., Ltd. (Note 2)	12,406	11,835	2,050	9,785	7,355	401	463	Not applicable
All Ring Tech (Kunshan) Co., Ltd. (Note 2)	51,078	153,980	57,952	96,028	202,329	22,757	23,750	Not applicable
All Ring Tech USA LLC (Note 1)	5,000	5,189	59	5,129	662	27	224	Not applicable
All Ring Tech Japan Co., Ltd. (Note 4)	42,500	41,400	0	41,400	0	(1,300)	(1,477)	(0.35)

(Note 1): Units in thousand USD

(Note 2): Units in thousand CNYs

(Note 3): Unit in NT\$1,000

(Note 4): Units in thousand JPY

- (II) Consolidated Financial Statements of Affiliates: https://mops.twse.com.tw/mops/#/web/t57sb01_q1.
- (III) Statement on consolidated financial statements of affiliates: According to the regulations of Article 369-12 of the Company Act, the Company is a subsidiary of a non-public offering company; therefore, is not required to prepare an affiliate report as stipulated by the regulations.
- II Private Placement of Securities in the Most Recent Fiscal Year up to the Publication Date of the Annual Report: None.
- III Other matters that require additional description: None.
- IV Any of the Situations Listed in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act, which Might Materially Affect Shareholders' Equity or the Price of the Company's Securities, Having Occurred during the Most Recent Fiscal Year or in the Current Fiscal Year up to the Publication Date of the Annual Report: None.



All Ring Tech Co., Ltd.
Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements and the proposal for distribution of earnings. Hui-Yu Hsu and Tzu-Yu Lin the CPAs from PricewaterhouseCoopers Taiwan (PwC Taiwan) was retained to audit the Company's Financial Statements and have issued an audit report relating to the Financial Statements. We have examined the Company's 2023 Business Report, Financial Statements, and the proposal for distribution of earnings that have been approved by the Board of Directors. We hereby respectfully prepare and present this Report in accordance with Article 14-4 of Security Exchange Law and Article 219 of Company Act for your review.

To

2025 Annual Shareholders' Meeting of All Ring Tech Co., Ltd.

All Ring Tech Co., Ltd.

Convener of the Audit Committee: Ming-Hsien Li



February 27, 2025

All Ring Tech Co., Ltd.



Chairman of the Board: Ching-Lai Lu

