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AMAX HOLDING CO., LTD.

2025 Annual Report (Translation)

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Notice to Readers

For the convenience of readers, the annual report has been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language annual report shall prevail.

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V. Overseas Securities Exchange Where Securities are Listed and Method of Inquiry: None.

VI. Company Website: <http://www.amax.com>

VII. The board of directors roster should additionally disclose the nationality and principal experience of independent directors who are domiciled in Taiwan.

Title	Name	Nationality	Principal Experience
Chairperson	Jean Hsiao-Ching Shih	Republic of China / United States	General Manager, AMAX Holding Co., Ltd.
Director	Jerry Kchine Shih	Republic of China / United States	Chief Executive Officer,
Director	Chi-Lei Ni	Republic of China / United States	AMAX Engineering
Director	Ingrasys (Singapore) Pte. Ltd.	Singapore	-
	Representative Kuo-Liang Ho	Republic of China	Deputy General Manager, Industry Research Center, Foxconn Industrial Internet Co., Ltd.
Director	Cloud Network Technology KFT	Hungary	-
	Representative Tao-Pang Shen	Republic of China	Chief Financial Officer, Foxconn Industrial Internet Co., Ltd.
Independent director	Robert You-An Lin	Republic of China	Emeritus Professor, Department of Accounting and Finance, California State University, East Bay
Independent director	Wen-Hsiung Sun	Republic of China	Director, Chiao Tung Bank

			Director, Twinhead International Corporation
Independent director	Elson Yih-Shyung Chang	Republic of China	Chief Operating Officer, Vizio Corporation
Independent director	Hander Hsing	Republic of China	General Manager, Alpha Networks Inc (USA) Deputy General Manager, Global Business Development (CBD) Department, Wistron NeWeb Corporation

VIII. Agent for Litigious and Non-litigious Matters in the R.O.C.

Name: Jerry Kchine Shih
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AMAX HOLDING CO., LTD.

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Chapter 1 Letter to Shareholders

I. 2025 Operations and Finance

(I) Results of Operational Plan Implementation

Established for over forty years, AMAX has long focused on the total advanced-computing solutions of artificial intelligence (AI) high-performance computing (HPC), liquid-cooled rack-level industrial HPC appliances, high-density servers, and storage systems. It serves global semiconductor leaders, cloud computing providers, and Silicon Valley innovators, and has established a competitive advantage through its system integration capabilities and high technical barriers to entry. With the rapid development of generative AI and large language models, global demand for computing power is moving toward high density and high power, and liquid cooling and graphics processing unit (GPU) clusters have become the core infrastructure of data centers. AMAX continues to deepen its capabilities in liquid cooling, high-power electrical integration, and AI Cluster design, and has transformed from a hardware integrator into a high-performance computing infrastructure solutions platform provider.

Driven by the expansion of AI investment in 2025, the Company advanced high-end projects such as the DGX B200 SuperPOD and continued to increase the proportion of high-value-added products, driving the optimization of its revenue structure, with annual consolidated revenue reaching NT\$6.987 billion. At the same time, the Company is actively positioning itself in the AI infrastructure market. Its first liquid cooling AI data center, HostMax, was officially completed and inaugurated in Silicon Valley, USA at the end of March 2026. It provides high-density computing power and operations and maintenance services, marking a significant milestone in the Company's expansion from equipment supply to infrastructure and operational services.

Looking ahead, AMAX will continue to capitalize on the trends of AI computing power upgrades and the popularization of liquid cooling technology, deepen international cooperation, and strengthen data center integration capabilities. Through platform-based deployment such as HostMax, the Company aims to steadily advance toward becoming a global leader in AI high-performance infrastructure.

(II) Budget Implementation

The Company's 2025 financial forecast is not publicly available and is therefore not applicable.

(III) Income, Expenditure, and Profitability Analysis

In 2025, against the backdrop of the continuous expansion of global AI demand and industrial structural transformation, and despite the impact of uncertainties such as geopolitical changes, supply

chain adjustments, and differences in the shipping schedules of certain projects, the Company has continued to grasp market demand dynamics, flexibly adjusted production and supply strategies, and strengthened operational efficiency and cost control capabilities through the synergy and cooperation of its various subsidiaries and the efforts of all its employees; overall operations have remained stable and exhibited a growth trend.

Consolidated revenue for the year reached NT\$6.987 billion, and net profit after tax was NT\$213 million, representing significant growth compared to the previous year. The gross margin remained at a stable level, reflecting the effectiveness of product mix optimization and the increased proportion of high value-added solutions; basic earnings per share grew by 27.92% compared to the previous year, and diluted earnings per share also increased by 30.24%, indicating a continuous strengthening of overall profitability.

Overall, the Company has demonstrated sound operational resilience and adaptability in the face of a rapidly changing industrial environment and has steadily improved its profitability and shareholder returns through the continuous optimization of its product structure and operational strategies, establishing a foundation for long-term growth.

Unit: NTD thousand

Item	2025	2024	Increase/Decrease (amount)	Increase/Decrease (%)
Operating revenue	6,986,785	5,492,388	1,494,397	27.21%
Gross profit	872,180	739,896	132,284	17.88%
Operating income	242,383	133,419	108,964	81.67%
Net profit for the year	212,997	163,906	49,091	29.95%
Earnings per share (NT\$)	5.04	3.94	1.1	27.92%

(IV) Research and Development (R&D)

AMAX continues to deepen its technical investment in the fields of HPC, AI, cloud infrastructure, and edge computing, and has obtained multiple patents, trademarks, and software copyrights, establishing a solid technical foundation. In response to the trend of continuous global AI computing power upgrades, the Company's R&D strategy focuses on high-density computing power integration, energy efficiency enhancement, and architectural scalability, further extending to data center-level total advanced-computing solutions and operational capabilities and strengthening its developmental

positioning from system integration toward AI infrastructure platforms.

1. HPC and AI Technology Upgrades

(1) Strengthening of integration capabilities for next-generation GPU platforms

- A. Continuously upgrade AI training and inference server architectures to support the latest generation of high-performance GPU platforms (including NVIDIA's next-generation architecture and the AMD Instinct series), enhancing computing performance and the power efficiency ratio.
- B. Strengthen the design of liquid cooling thermal modules corresponding to high-power GPUs to support higher power density and a more stable operating environment.
- C. Establish a highly scalable platform architecture to ensure rapid upgrade capabilities as GPU generations evolve in the future.

(2) Optimization of large-scale AI training architecture

- A. Develop distributed AI training and high-bandwidth interconnect architectures to optimize the parallel computing efficiency of large-scale models.
- B. Strengthen overall deployment capabilities for AI Clusters and SuperPODs, and enhance system integration depth and expansion flexibility.

(3) Deepening of liquid cooling and high-density integration

- A. Continuously optimize liquid cooling efficiency and rack power integration design to enhance overall heat dissipation performance to a higher standard.
- B. Reduce the energy consumption and space usage costs per unit of computing power in data centers through high-density deployment capabilities.

2. Edge Computing and Industrial AI Enhancement

(1) AI edge computing platform upgrades

- A. Launch a new generation of AI edge servers, supporting application scenarios such as 5G, IoT, and smart manufacturing.
- B. Strengthen real-time AI inference and low-latency processing capabilities to enhance edge decision-making efficiency.

(2) Industrial-grade high-reliability design

- A. Develop high-durability industrial-grade systems to adapt to high temperatures, high vibrations, and harsh environments.

- B. Enhance long-term equipment stability and the convenience of operation and maintenance.

3. Cloud infrastructure and enterprise IT solutions upgrades

(1) AI cloud architecture integration

- A. Strengthen enterprise-grade AI cloud platform design capabilities to support large-scale model training and inference deployment.

- B. Optimize the resource scheduling and management architecture for high-density GPU clusters.

(2) Green data center and HostMax platform development

- A. Develop high-efficiency energy-saving servers and liquid cooling data center architectures, and continuously reduce power usage effectiveness (PUE).

- B. Combine liquid cooling with energy optimization design to promote the construction and operation of the liquid cooling AI data center, HostMax. The first site was completed in Silicon Valley, USA in 2026, providing high-density computing power deployment and operations and maintenance services, further extending to the AI infrastructure platform level.

4. Deepening of ODM/OEM Cooperation and Expansion of Heterogeneous Computing

(1) Global customer customization cooperation

- A. Collaborate with international enterprises to provide high-end AI computing and server customized integration services.

- B. Strengthen strategic customer partnerships and enhance long-term project visibility.

(2) Modular and platform-based design

- A. Continuously promote modular server design to enhance assembly efficiency and maintenance convenience.

- B. Establish a platform-based product architecture to enhance cross-generational scalability.

Overall, as AI computing power continues to improve and the power density of next-generation GPUs increases, liquid cooling and high-density integration capabilities have become key competitive barriers in the industry. Through its comprehensive technology platform and HostMax data center layout, AMAX extends its product capabilities from the equipment side to the infrastructure level. Through continuous technological innovation and customer collaboration, it ensures that its products and solutions advance in synchronization with next-generation platforms, further strengthening its long-term growth momentum in the AI, high-performance computing, and cloud infrastructure markets.

II. 2026 Operations and Finance

(I) Business Policy

1. Focus on AI and HPC Upgrades

As global demand for generative AI, cloud computing, and semiconductor design continues to rise, the deployment of high-density computing power has become an industry development trend. The demand for power and heat dissipation driven by high-power GPUs has increased simultaneously, making liquid cooling technology gradually become an important solution for high-performance computing infrastructure.

2. Strengthen AI HPC Cluster Integration Capabilities

The Company possesses the capabilities for the overall planning, design, manufacturing, and implementation of AI HPC clusters and has completed project deployments across multiple regions. In the future, the Company will continue to enhance its integration capabilities for high-density computing architectures, strengthen the collaborative design of power and liquid cooling systems, and provide customers with a one-stop solution ranging from system planning to operations and maintenance management.

3. Response Plan for the Development of Next-Generation GPU Technology

As major original chip manufacturers continue to launch new-generation high-performance computing platforms, the Company has conducted relevant architectural planning and system verification designs in advance in accordance with the direction of industrial technological development. The Company's liquid cooling and high-density rack architecture adopt a forward-looking design that can support the high power density requirements of next-generation GPU platforms and enhance power integration and heat dissipation efficiency. In the future, the Company will continue to align with the pace of upstream technological development and adjust product design and system integration capabilities to ensure product competitiveness and market adaptability.

(II) Expected Sales and the Basis Thereof

The Company's financial forecast is not publicly available and is therefore not applicable.

(III) Important Sales and Production Policies

AMAX is committed to providing high-quality products and services. The Company has obtained ISO 9001 and ISO 14001 certifications ensuring that both manufacturing processes and environmental

management meet international standards. Driven by the rapid growth in demand for AI and HPC, the Company continues to deepen its liquid cooling technology, high-density computing, and system integration capabilities, and is promoting the extension of its products from hardware equipment to comprehensive computing power solutions, consolidating its competitive advantage in the field of AI infrastructure.

In terms of global presence, AMAX has established a comprehensive manufacturing and service system in the United States, Europe, Taiwan, and China, and has optimized supply chain management and operational efficiency through digital transformation, strengthening cross-regional delivery capabilities and customer service quality. At the same time, the Company continues to deepen strategic partnerships with international customers, providing comprehensive GPU computing architectures ranging from BasePOD to SuperPOD to satisfy AI application requirements of various scales.

In terms of sustainable development, as the global trend toward net-zero emissions and green data centers accelerates, AMAX is actively developing liquid cooling and high-energy-efficiency solutions to assist customers in reducing data center energy consumption and improving energy use efficiency. This transforms energy conservation and carbon reduction into one of its core competitive advantages, fulfilling its corporate social responsibility and long-term sustainable operation goals.

In addition, the Company is actively capturing the AI computing power infrastructure market. Its first liquid cooling AI data center, HostMax, was officially completed and inaugurated in Silicon Valley, USA in 2026, marking AMAX's further upgrade from an equipment supply and system integration provider to a provider of AI computing power infrastructure and operational services. Through the HostMax platform, the Company integrates computing power, liquid cooling, and operations and maintenance capabilities into a single entity to create an AI computing environment with high performance, high energy efficiency, and high scalability, and is initiating a new business model of platformization and servitization.

III. Impact of the External Competitive, Regulatory, and Overall Operating Environments

AMAX continues to respond to external competition, regulatory requirements, and changes in the overall operating environment to strengthen its corporate resilience and long-term competitiveness. In terms of the competitive environment, as demand for AI computing power grows rapidly, the Company continues to promote technological innovation and product upgrades, deepening its HPC and AI solutions, and enhancing market differentiation and market share through the deployment of liquid cooling and high-density computing platforms. On the regulatory front, in response to trends such as data security,

environmental sustainability, and export controls, the Company continues to strengthen compliance governance and develop high-energy-efficiency technologies to assist customers in reducing energy consumption. In terms of the overall operating environment, in the face of geopolitical shifts and supply chain restructuring, the Company has effectively diversified risks and enhanced operational efficiency through diversified production sites and a flexible supply chain. Overall, AMAX will continue to leverage technology, compliance, and its global presence as its core to steadily promote long-term growth.

IV. Future Outlook

AMAX continues to focus on the development of HPC, AI, and liquid cooling technologies. Following the rapid expansion of generative AI and big data applications, the Company is actively transitioning from a traditional hardware supplier to an AI infrastructure solution provider and an AI Factory builder. As global demand for AI computing power surges, the market is gradually shifting from cloud architectures toward dedicated AI infrastructure. Demand from enterprises and startups for high-performance, scalable, and cost-effective computing resources has increased significantly, with power and cooling becoming critical bottlenecks. AI has transformed into a systemic challenge centered on infrastructure.

Under this trend, AMAX continues to deepen its integration capabilities for liquid cooling architecture and high-density computing, extending these capabilities to overall system deployment and operational services to provide integrated solutions covering design, construction, deployment, and managed services. The Company is committed to building an AI infrastructure platform with rapid deployment capabilities and high energy efficiency, assisting customers in seamlessly implementing and scaling AI applications.

In terms of market strategy, AMAX is, on the one hand, promoting the construction of private AI data centers and AI Factories by enterprises to support production-grade AI applications; on the other hand, it is targeting the high-growth AI startup market by lowering infrastructure barriers and providing rapidly deployable computing power platforms. Meanwhile, the Company continues to deepen its presence in key industries such as semiconductors and healthcare, providing end-to-end edge AI solutions to strengthen its vertical market positioning.

Regarding global presence, AMAX enhances delivery efficiency and responds to supply chain restructuring trends through a multi-regional manufacturing and flexible supply chain architecture, continuing to expand its global market influence.

Furthermore, the first liquid-cooled AI data center, HostMax, was officially inaugurated in Silicon Valley, USA, in 2026. This marks a significant milestone in the Company's transition from system integration toward computing power infrastructure and platform-based services, launching its service-based business

model.

Looking ahead, through its “Product, Platform, and Infrastructure” three-pronged strategy, AMAX will accelerate its move up the value chain, strengthen its long-term competitive advantages, and steadily advance toward becoming a global leader in high-performance AI infrastructure.

Chairperson: Jean Hsiao-Ching Shih

Chapter 2 Company Profile

I. Date of Incorporation and Group Profile

(I) Date of Incorporation:

AMAX Holding Co., Ltd. (hereinafter referred to as the “Company” or AMAX) was incorporated in the Cayman Islands on January 4, 2022.

(II) Group Profile:

The Group's business primarily involves designing and providing its customers with solutions related to AI and HPC, high-density servers and storage, and liquid-cooled rack-level industrial HPC appliances. Its products encompass various high-end servers, storage products, and rack series products, as well as turnkey solutions for various other clusters, workstations, and full-rack. Since each customer has a different information environment, the Company's business model mostly serves customers on a project basis, and the nature of the industry is characterized by a high degree of customization.

II. Corporate History

Year	Milestones
1984	AMAX Engineering Corporation was incorporated in Silicon Valley, California, USA, and became a Microsoft Authorized DSP Distributor in the same year
1998	Relocated headquarters to Fremont, California, totaling 116,000 square feet, and commenced R&D, production, and sales of information infrastructure hardware and solutions, such as servers and full-rack, in the North America region
1999	Named one of the Top 100 Best Value-Added Resellers by VAR Magazine
2000	Named Microsoft Best Solution Provider
2007	Established AMAX Information Technology (Shanghai) Co., Ltd., positioning in the China and Asia-Pacific markets
2008	Became one of NVIDIA's first TPP recommended suppliers
	Received the Microsoft Best Gold Partner Award
2009	Launched the first high-performance computing clusters utilizing graphics technology in the China market
2010	Became one of NVIDIA's first partners and the first DGX distributor
2011	Established AMAX Information Technologies (Suzhou) Co., Ltd., and commenced production at the Asia-Pacific production base
	Established AMAX Information Technologies (Shenzhen) Co., Ltd.
2012	PHAT-DATA won the Gold Stevie Award for Best New Product or Service of the Year (Hardware Category of the 9th Annual International Business Awards)
2013	Launched OpenStack version CloudMax
2014	Selected for the "Internet Weekly" 2014 Server TOP 100 Ranking
	Launched the Xr-2201 Gk4 GPU Technology 19 "Open Compute Project (OCP) Platform"
	Established AMAX Information Technologies Limited (Ireland) to commence production in the European region and provide localized services to customers
2015	Named an NVIDIA Elite Partner
2016	Named one of the top 20 most promising OpenStack solution providers globally
2018	Launched the AI Max Deep Learning Platform
2019	Launched the Ultra-Quiet liquid cooling High-Performance Supercomputer
2020	Successfully researched, developed, designed, and constructed an advanced liquid

Year	Milestones
	cooling HPC cluster compliant with semiconductor factory (SEMI S2) standards, serving as the inspection tool and computing unit for ASML multi-beam wafer images
	Received the ASML Best Supplier Award
	Named an AMD Elite Partner
2021	Received the OEM Channel Growth Partner award from Intel
	Launched a full line of edge-to-data center liquid cooling products
	Launched a new pioneering smart manufacturing business
2022	Established AMAX Holding Co., Ltd. (Cayman) to serves as the listing applicant, acquiring all issued shares of AMAX Engineering Corporation through a share swap by issuing 108,527 thousand new shares
	Established AMAX Information Technologies Co., Ltd (Taiwan) and commenced production, sales, and customer service in the Taiwan region
	Established XINMax International Trading (Hong Kong) Limited to be responsible for other international trade business
	Launched new embedded liquid cooling products
	Platform AI-Computing Integration Platform
2023	2023 Intel OCSP Community Member Unit
	The GL414-H3liquid cooling Solution was awarded the 11th China Information Technology Expo.
	NVIDIA Northern Europe Rising Star Award
	Listed on the Taiwan Stock Exchange
	Officially launched computing power leasing services, opening a new chapter in high-performance computing
2024	Built a complete liquid cooling computing ecosystem and promoted the development of liquid cooling customization and accessories business
	Participated in the formulation of China's first group standard in the field of "AI and Manufacturing," which has been officially released
2025	Successfully completed the delivery of the world's first DGX B200 SuperPOD system
2026	AMAX launched HostMax™ to create an instant-deployment AI infrastructure platform.

III. Risk Matters

Please refer to Chapter 6 "Review and Analysis of Financial Position, Financial Performance, and Assessment of Risk Matters" of this annual report.

IV. Group Structure

Please refer to Chapter 7 "Special Disclosure" of this annual report.

Chapter 3 Corporate Governance Report

I. The Company's Directors, Supervisors, General Manager, Deputy General Managers, Assistant General Managers, and the Chiefs of All the Company's Divisions and Branch Units

(I) Director

1. Information on Directors

April 7, 2026; Unit: Shares; %

Title	Name	Gender /Age	Nationality or place of registration	Date of initial election	Date of election	Term (years)	Shares held when elected		Shares currently held		Shares currently held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the Company and/or in any other companies	Other executives, directors, or supervisors who are spouses or relatives within the second degree of kinship			Note
							Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relation-ship	
Chairperson	Jean Hsiao-Ching Shih	Female 70–80	Republic of China / United States	1989/12/14	2025/6/3	3	5,380,564	12.77	5,380,564	12.69	6,422,599	15.15	–	–	Master of Economics, Texas Tech University Bachelor of Economics, National Taiwan University	General Manager, AMAX Holding Co., Ltd. Chairperson, AMAX Engineering Corporation	Chief Executive Officer	Jerry Kchine Shih	Spouse	Note
																Chairperson, AMAX Information Technologies Limited Director, AMAX Information Technologies (Suzhou) Co., Ltd. Chairperson, AMAX Information Technologies Co., Ltd.	Executive Vice President and Chief Risk Officer	Chi-Lei Ni	Younger brother	
Director	Jerry Kchine Shih	Male 70–80	Republic of China / United States	1989/12/14	2025/6/3	3	6,742,599	16.00	6,742,599	15.15	5,380,564	12.69	–	–	Master of Industrial Engineering, University of Arizona Bachelor of Engineering, Chung Yuan Christian University	Chief Executive Officer, AMAX Engineering Corporation Chairperson, AMAX Information Technologies (Suzhou) Co., Ltd.	Chairperson and General Manager	Jean Hsiao-Ching Shih	Spouse	–
																Executive director, AMAX Information Technology (Shanghai) Co., Ltd. Director and General Manager, AMAX Global Services, Inc. Director, Suzhou Huaguan Technology Co., Ltd. Director, AMAX Information Technologies Co., Ltd. Director, Sabercat Shih Investment, LLC Director, Animated, LLC	Executive Vice President and Chief Risk Officer	Chi-Lei Ni	Younger brother of spouse	
Director	Chi-Lei Ni	Male 70–80	Republic of China /	1989/12/14	2025/6/3	3	4,904,037	11.64	4,894,037	11.55	–	–	–	–	Master of Civil Engineering, Texas	Vice Chairperson, AMAX Holding Co., Ltd.	Chairperson and General	Jean Hsiao-	Elder sister	–

Title	Name	Gender /Age	Nationality or place of registration	Date of initial election	Date of election	Term (years)	Shares held when elected		Shares currently held		Shares currently held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the Company and/or in any other companies	Other executives, directors, or supervisors who are spouses or relatives within the second degree of kinship			Note
							Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relationship	
			United States												A&M University Bachelor of Civil Engineering, National Taiwan University	Executive Vice President and Chief Risk Officer, AMAX Engineering Corporation Director, AMAX Information Technologies Limited Director, AMAX Information Technologies Co., Ltd. Director, Animated, LLC	Manager	Ching Shih		
																	Chief Executive Officer	Jerry Kchine Shih	Brother-in-law	
Director	Ingrasys (Singapore) Pte. Ltd.	–	Singapore	2022/10/21	2025/6/3	3	4,656,238	11.05	3,947,238	9.31	–	–	–	–	–	–	–	–	–	–
	Representative Kuo-Liang Ho	Male 50–60	Republic of China	2022/10/21	2025/6/3	3	–	–	–	–	–	–	–	–	Master of Communications Engineering, National Chiao Tung University Senior Director, Strategic Investment Department, Information Technology Group, Hon Hai Precision Industry Co., Ltd.	Deputy General Manager, Industry Research Center, Foxconn Industrial Internet Co., Ltd.	–	–	–	–
Director	Cloud Network Technology KFT	–	Hungary	2022/10/21	2025/6/3	3	4,656,238	11.05	3,955,238	9.33	–	–	–	–	–	–	–	–	–	–
	Representative Tao-Pang Shen	Male 50–60	Republic of China	2025/6/3	2025/6/3	3	–	–	–	–	–	–	–	–	Chief Financial Officer, Foxconn Industrial Internet Co., Ltd.	Chief Financial Officer, Foxconn Industrial Internet Co., Ltd.	–	–	–	–
Independent director	Robert You-An Lin	Male 70–80	Republic of China	2022/10/21	2025/6/3	3	–	–	–	–	–	–	–	–	Ph.D. in Management Accounting, University of California, Los Angeles Emeritus Professor of Accounting and Finance, California State University, East Bay	–	–	–	–	–

Title	Name	Gender /Age	Nationality or place of registration	Date of initial election	Date of election	Term (years)	Shares held when elected		Shares currently held		Shares currently held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the Company and/or in any other companies	Other executives, directors, or supervisors who are spouses or relatives within the second degree of kinship			Note
							Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relation-ship	
Independent director	Wen-Hsiung Sun	Male 80-90	Republic of China	2022/10/21	2025/6/3	3	-	-	-	-	-	-	-	-	Bachelor of Finance and Taxation, National Chengchi University Director, Chiao Tung Bank Director, Twinhead International Corporation	-	-	-	-	-
Independent director	Elson Yih-Shyung Chang	Male 80-90	Republic of China	2022/10/21	2025/6/3	3	-	-	-	-	-	-	-	-	Bachelor of Electrical Engineering, National Taipei University of Technology Chief Operating Officer, Vizio Corporation	-	-	-	-	-
Independent director	Hander Hsing	Male 60-70	Republic of China	2022/10/21	2025/6/3	3	-	-	-	-	-	-	-	-	Chien Hsin University of Science and Technology General Manager, Alpha Networks Inc (USA)	Vice President, Global Business Development (GBD), Wistron NeWeb Corporation	-	-	-	-

Note: Chairperson, Jean Hsiao-Ching Shih, has been deeply involved in the industry for many years and possesses a high level of market sensitivity and expertise. Given Chairperson Ni's industry background and market sensitivity, her dual role as General Manager allows the Company to have a more agile and flexible operating model, thereby improving operational efficiency and facilitating smoother decision-making and execution to meet the ever-changing market demands. Therefore, Chairperson Ni also serves as General Manager. However, in order to strengthen corporate governance, the Company has appointed four independent directors and established an audit committee to enhance the operation of the Board of Directors. The Audit Committee oversees the Company's operations to balance the powers of the Chairperson and the General Manager. In addition, the Company is actively cultivating departmental managers to achieve the corporate governance goal of separating management rights from ownership for sustainable long-term operations.

2. Major Shareholders of Institutional Shareholders

April 7, 2026

Name of Institutional Shareholder	Major Shareholders of Institutional Shareholders
Ingrasys (Singapore) Pte. Ltd.	FOCUS PC ENTERPRISES LIMITED (100%)
Cloud Network Technology KFT	FOCUS PC ENTERPRISES LIMITED (100%)

3. Major Shareholders of Institutional Shareholders

April 7, 2026

Name of Institution	Major Shareholders of Institutional Shareholders
FOCUS PC ENTERPRISES LIMITED	Foxconn Industrial Internet Co., Ltd. (100%)

4. The Professional Expertise and Status of Independence of the Directors

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Chairperson Jean Hsiao-Ching Shih	1. She has a master degree of economics from the Texas Tech University, with over 40 years of focus on industrial management. She currently serves as the Chairperson and General Manager of the Company, Chairperson of subsidiaries, AMAX Ireland and AMAX Information Technologies Co., Ltd. in Taiwan, as well as a Director of AMAX Information Technologies (Suzhou) Co., Ltd. She possesses work experiences such as commercial, legal, financial, operational experience, management skills and other work experience required for the operation of the Company. 2. Not meeting any of the conditions specified in Article 30 of the Company Act.	—	None

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Director Jerry Kchine Shih	1. He has a master degree of systems and industrial engineering from the University of Arizona. He currently serves as the Chief Executive Officer of a subsidiary, AMAX Engineering Corporation, in the United States, the Chairperson of AMAX Information Technologies (Suzhou) Co., Ltd., the executive director of AMAX Information Technology (Shanghai) Co., Ltd., and the director of AMAX Information Technologies Co., Ltd. in Taiwan. He possesses work experiences such as commercial, legal, financial, operational experience, management skills and other work experience required for the operation of the Company. 2. Not meeting any of the conditions specified in Article 30 of the Company Act.	—	None
Director Chi-Lei Ni	1. He has a master degree of civil engineering from the Texas A&M University, and has over 40 years of experience focusing on industrial management. He currently serves as the Executive Vice President and Chief Risk Officer of a subsidiary, AMAX Engineering Corporation, in the United States, as well as director of AMAX Ireland and AMAX Technologies Co., Ltd. in Taiwan, possessing work experiences such as commercial, legal, financial, operational experience, management skills and other work experience required for the operation of the Company. 2. Not meeting any of the conditions specified in Article 30 of the Company Act.	—	None

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Director Ingrasys (Singapore) Pte. Ltd. Representative: Kuo-Liang Ho	1. Ingrasys (Singapore) Pte. Ltd. is an institutional shareholder holding more than 5% of the Company's outstanding shares. 2. Mr. Kuo-Liang Ho is designated as the representative of the corporate director and currently serves as the Deputy General Manager of the Industry Research Center at Foxconn Industrial Internet Co., Ltd. He possesses work experience in business, legal affairs, finance, operational management skills, and other work experience required for the operation of the Company. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	—	None
Director Cloud Network Technology KFT Representative: Tao-Pang Shen	1. Cloud Network Technology KFT is an institutional shareholder holding more than 5% of the Company's outstanding shares. 2. Mr. Tao-Pang Shen is the representative designated by the corporate director and currently serves as the Chief Financial Officer of Foxconn Industrial Internet Co., Ltd., possessing work experience in business, finance, and operational management, and other work experience required for the operation of the Company. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	—	None

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Independent director Robert You-An Lin	1. He has a Ph.D. in Management (Accounting) from the University of California, Los Angeles (UCLA), and a Master of Accounting from Florida State University; he has previously taught at the Florida State University College of Business and served as an instructor of accounting at UCLA Anderson School of Management, and is currently serving as an emeritus professor at the Department of Accounting and Finance, California State University, East Bay, with more than five years of work experience as a lecturer or above in public and private colleges and universities in finance and accounting related disciplines. 2. He is currently serving as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company, and has expertise in accounting and finance. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	1. Themselves, their spouses, and their relatives within the second degree of kinship do not concurrently serve as directors, supervisors, or employees of the Company or its affiliated companies. 2. Themselves, their spouses, and their relatives within the second degree of kinship do not hold shares in the Company (or through any nominees). 3. Themselves are not concurrently serving as a director, supervisor or employee of a company that has any specific relationship with the Company. 4. There is no amount of remuneration received by the independent directors themselves from providing business, legal, financial, accounting and other services for the Company or its affiliated companies in the most recent two years. 5. The rest have been verified in accordance with the independence requirements listed in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies promulgated by the Financial Supervisory Commission and the relevant independence requirements have been met.	None
Independent director Wen-Hsiung Sun	1. He has a bachelor degree of finance and taxation from the National Chengchi University; previously served as a Director at Chiao Tung	1. Themselves, their spouses, and their relatives within the second degree of kinship do not concurrently serve as directors,	None

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
	Bank and Twinhead International Corporation, possessing work experiences such as commercial, legal, financial, operational experience, management skills, and other work experience required for the operation of the Company. 2. He currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	supervisors, or employees of the Company or its affiliated companies. 2. Themselves, their spouses, and their relatives within the second degree of kinship do not hold shares in the Company (or through any nominees). 3. Themselves are not concurrently serving as a director, supervisor or employee of a company that has any specific relationship with the Company. 4. There is no amount of remuneration received by the independent directors themselves from providing business, legal, financial, accounting and other services for the Company or its affiliated companies in the most recent two years. 5. The rest have been verified in accordance with the independence requirements listed in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies promulgated by the Financial Supervisory Commission and the relevant independence requirements have been met.	

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Independent director Elson Yih-Shyung Chang	1. He has a bachelor degree of Electrical Engineering from the Taipei Tech College. He previously served as a manager of TRW Electronics, manager of Philips N.V., Senior Assistant Manager/General Manager of Delta Electronics, Inc., Chief Operating Officer of Vizio Corporation. He possesses work experiences such as commercial, legal, financial, operational experience, management skills, and other work experience required for the operation of the Company. 2. He currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	1. Themselves, their spouses, and their relatives within the second degree of kinship do not concurrently serve as directors, supervisors, or employees of the Company or its affiliated companies. 2. Themselves, their spouses, and their relatives within the second degree of kinship do not hold shares in the Company (or through any nominees). 3. Themselves are not concurrently serving as a director, supervisor or employee of a company that has any specific relationship with the Company. 4. There is no amount of remuneration received by the independent directors themselves from providing business, legal, financial, accounting and other services for the Company or its affiliated companies in the most recent two years. 5. The rest have been verified in accordance with the independence requirements listed in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies promulgated by the Financial Supervisory Commission and the relevant independence requirements have been met.	None

Name	Professional Qualifications and Experience	Status of Independence	Number of Other Listed Companies at Which They Concurrently Serve as Independent Directors
Independent director Hander Hsing	1. He previously served as the General Manager of the U.S. subsidiary of Alpha Networks Inc. and is currently the Deputy General Manager of the Global Business Development (GBD) department at Wistron NeWeb Corporation, possessing work experiences such as commercial, legal, financial, operational experience, management skills, and other work experience required for the operation of the Company. 2. He currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company. 3. Not meeting any of the conditions specified in Article 30 of the Company Act.	1. Themselves, their spouses, and their relatives within the second degree of kinship do not concurrently serve as directors, supervisors, or employees of the Company or its affiliated companies. 2. Themselves, their spouses, and their relatives within the second degree of kinship do not hold shares in the Company (or through any nominees). 3. Themselves are not concurrently serving as a director, supervisor or employee of a company that has any specific relationship with the Company. 4. There is no amount of remuneration received by the independent directors themselves from providing business, legal, financial, accounting and other services for the Company or its affiliated companies in the most recent two years. 5. The rest have been verified in accordance with the independence requirements listed in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies promulgated by the Financial Supervisory Commission and the relevant independence requirements have been met.	None

5. Diversity and Independence of the Board of Directors

(1) Board Diversity

In addition to the "Articles of Incorporation," the Company has also established the "Procedures for Election of Directors," which clearly stipulate that the election of directors shall be conducted through a candidate nomination system for nomination and qualification review, and shall be submitted to the shareholders' meeting for election after being approved by the Board of Directors. The selection of directors shall take into account the overall composition of the Board of Directors. The composition of the Board of Directors shall be diversified, and an appropriate policy on diversity shall be formulated based on its own operation, business model, and development needs, which should include but not be limited to standards in the following two dimensions:

Basic attributes and values: Such as gender, age, nationality, and cultural background.

Professional knowledge and expertise: Such as professional background (e.g., legal, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

Board members are expected to possess the necessary knowledge, skills, and expertise to fulfill their duties. Collectively, the Board should demonstrate the following core competencies:

1. Operational judgment
2. Accounting and financial analysis
3. Business management
4. Crisis management
5. Industry knowledge
6. International market perspective
7. Leadership
8. Decision-making ability

To strengthen corporate governance and ensure a sound board structure, the Company has adopted a board diversity policy that respects and promotes diversity objectives. Board member selection is based on merit, with emphasis on gender equality and the qualifications required to perform their duties. The diversity of the Board contributes to improving the Company's overall operational performance.

As of now, the Company's Board of Directors consists of nine members, including four independent directors (accounting for 44.44%). The current Board members possess expertise in areas such as business, operations, finance, accounting, and education. The Board includes one female director, demonstrating the Company's commitment to gender equality and the achievement of its board diversity management goals.

The Company's Board of Directors currently consists of nine directors, four of whom are independent directors. The diversity policy and its implementation status are as follows:

Name \ Core Items of Diversity		Gender	Operational judgment	Accounting and financial analysis	Business management	Crisis management	Industry knowledge	International market perspective.	Leadership	Decision-making ability
Chairperson	Jean Hsiao-Ching Shih	Female	V	V	V	V	V	V	V	V
Director	Jerry Kchine Shih	Male	V		V	V	V	V	V	V
Director	Chi-Lei Ni	Male	V		V	V	V	V	V	V
Director	Ingrasys (Singapore) Pte. Ltd. Representative: Kuo-Liang Ho	Male	V		V	V	V	V	V	V
Director	Cloud Network Technology KFT. Representative: Tao-Pang Shen	Male	V	V	V	V	V	V	V	V
Independent director	Robert You-An Lin	Male	V	V	V	V		V	V	V
Independent director	Wen-Hsiung Sun	Male	V	V	V	V	V	V	V	V
Independent director	Elson Yih-Shyung Chang	Male	V		V	V	V	V	V	V
Independent director	Hander Hsing	Male	V		V	V	V	V	V	V

(2) Board Independence

The current Board of Directors of the Company consists of nine members, including four independent directors, accounting for 44.44% of the Board. All four independent directors meet the independence requirements and are free from the circumstances specified under Paragraphs 3 and 4, Article 26-3 of the Securities and Exchange Act.

(3) Where the number of directors of any gender on the Board of Directors does not reach one-third of the seats, state the reasons and the planned measures to be taken for the enhancement of board gender diversity:

During the director selection process, in addition to prioritizing professional competence and experience as primary considerations, the Company also comprehensively evaluates diversified indicators such as gender, age, professional fields, and industry experience to ensure that the Board of Directors can effectively support the Company's sustainable operations and long-term development strategies.

Looking forward, the Company will continue to follow its overall business direction. In line with organizational growth and industry development needs, it is expected that the structure of the Board of Directors will be further optimized during the re-election of directors in 2028. The Company will actively seek suitable candidates to continuously improve gender ratios and diversification in professional fields, so as to implement corporate governance and promote sustainable development.

(II) The Company's General Manager, Deputy General Managers, Assistant General Managers, and the Chiefs of All the Company's Divisions and Branch Units

April 7, 2026; Unit: Shares; %

Title	Name	Gender	Nationality	Date of assuming office	Shares held		Shares held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in any other company	Managerial officers who are spouses or relatives within the second degree of kinship			Note
					Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relation-ship	
General Manager	Jean Hsiao-Ching Shih	Female	Republic of China / United States	2022/10/12	5,380,564	12.69	6,422,599	15.15	–	–	Master of Economics, Texas Tech University Bachelor of Economics, National Taiwan University	Chairperson, AMAX Engineering Corporation Chairperson, AMAX Information Technologies Limited Director, AMAX Information Technologies (Suzhou) Co., Ltd. Chairperson, AMAX Information Technologies Co., Ltd.	Chief Executive Officer	Jerry Kchine Shih	Spouse	Note 1
													Chief Risk Officer	Chi-Lei Ni	Younger brother	
Chief Financial Officer and Chief Accounting Officer	Wuan-Tsien Wei	Female	Republic of China / United States	2022/10/12	225,070	0.53	–	–	–	–	MBA (Major in Finance and Accounting), University of California, Berkeley Bachelor of Business (Division of Accounting), National Taiwan University	Vice President of Finance, AMAX Engineering Corporation Supervisor, AMAX Information Technologies (Suzhou) Co., Ltd.	–	–	–	
Chief Information Security Officer	Edward Da-sheng Zhang	Male	United States	2022/12/30	121,671	0.29	244,345	0.58	–	–	Bachelor of Management Information Systems, San Jose State University	Vice President of Operation, AMAX Engineering Corporation Director, AMAX Information Technologies (Suzhou) Co., Ltd. Chairperson, AMAX Global Services, Inc. Director, Suzhou	Chairperson and General Manager	Jean Hsiao-Ching Shih	Elder sister of spouse	
													Chief Executive Officer	Jerry Kchine Shih	Brother-in-law of spouse	
													Chief Risk Officer	Chi-Lei Ni	Elder brother of spouse	

Title	Name	Gender	Nationality	Date of assuming office	Shares held		Shares held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in any other company	Managerial officers who are spouses or relatives within the second degree of kinship			Note
					Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relationship	
Chief Internal Auditor	Sylvia Liu	Female	Republic of China	2022/10/12	19,167	0.05	—	—	—	—	Master of Business Administration, George Washington University Chief Financial Officer, Inmax Holding Co., Ltd.	—	—	—	—	—
Chief Corporate Governance Officer	Mavis Lin	Female	Republic of China	2023/4/1	8,000	0.02	—	—	—	—	Master of Finance, University of Technology Sydney Assistant Manager in Finance, Chainwin Biotech & Agrotech Co., Ltd. Assistant Manager in Administration of Shareholder Services, Yummy Town (Cayman) Holdings Corporation	—	—	—	—	—
U.S. subsidiary AMAX Engineering Corporation	Jerry Kchine Shih	Male	Republic of China / United States	1985/7/15	6,422,599	15.15	5,380,564	12.69	—	—	Master of Industrial Engineering, University of Arizona Bachelor of Engineering, Chung Yuan Christian University	Director, AMAX Engineering Corporation Chairperson, AMAX Information Technologies (Suzhou) Co., Ltd.	Chairperson and General Manager	Jean Hsiao-Ching Shih	Spouse	—

Title	Name	Gender	Nationality	Date of assuming office	Shares held		Shares held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in any other company	Managerial officers who are spouses or relatives within the second degree of kinship			Note
					Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relationship	
Chief Executive Officer												Executive director, AMAX Information Technology (Shanghai) Co., Ltd. Director, AMAX Information Technologies Co., Ltd. Director and General Manager, AMAX Global Services, Inc. Director, Suzhou Huaguan Technology Co., Ltd. Director, Sabercat Shih Investment, LLC Director, Animated, LLC	Chief Risk Officer	Chi-Lei Ni	Younger brother of spouse	
Chief Risk Officer, AMAX Engineering Corporation (U.S. subsidiary)	Chi-Lei Ni	Male	Republic of China / United States	2000/2/1	4,894,037	11.55	–	–	–	–	Master of Civil Engineering, Texas A&M University Bachelor of Civil Engineering, National Taiwan University	Director, AMAX Engineering Corporation Director, AMAX Information Technologies Limited	Chairperson and General Manager	Jean Hsiao-Ching Shih	Elder sister	–
												Director, AMAX Information Technologies Co., Ltd. Director, Animated, LLC	Chief Executive Officer	Jerry Kchine Shih	Brother-in-law	
Chief Technology Officer	Rene Meyer	Male	Germany	2023/6/20	109,000	0.26	–	–	–	–	Ph.D. in Electrical Engineering, RWTH Aachen University, Germany Postdoctoral Researcher and Adjunct Professor, Department of	Chief Technology Officer, AMAX Engineering Corporation	Chairperson and General Manager	Jean Hsiao-Ching Shih	Mother-in-law	–
													Chief Executive Officer	Jerry Kchine Shih	Father-in-law	

Title	Name	Gender	Nationality	Date of assuming office	Shares held		Shares held by spouse and minor children		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in any other company	Managerial officers who are spouses or relatives within the second degree of kinship			Note
					Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)			Title	Name	Relationship	
Vice President of Business and Corporate Development, AMAX Engineering Corporation (U.S. subsidiary)	Bohr-Young Tsao	Male	United States	2022/12/30	–	–	–	–	–	–	Materials Science, Stanford University, United States Chief Technology Officer, Unity Semiconductor	Vice President of Corporate Development, AMAX Engineering Corporation Director, AMAX Information Technologies Limited	–	–	–	–
General Manager, AMAX Information Technologies (Suzhou) Co., Ltd. (Chinese subsidiary)	Henry Chen	Male	Republic of China	2014/2/24	23,668	0.06	–	–	–	–	Master of Engineering Management, Columbia University	General Manager, AMAX Information Technologies (Suzhou) Co., Ltd.	–	–	–	–
AMAX Engineering Corporation (U.S. subsidiary) Vice President of Supply Chain and Procurement	Ehud Gold (Note 2)	Male	United States	2025/3/12	–	–	–	–	–	–	Symphony Communications Director, Product&Business Operations&Facilities	–	–	–	–	–

Note 1: Chairperson, Jean Hsiao-Ching Shih, has been deeply involved in the industry for many years and possesses a high level of market sensitivity and expertise. Given Chairperson Ni's industry background and market sensitivity, her dual role as General Manager allows the Company to have a more agile and flexible operating model, thereby improving operational efficiency and facilitating smoother decision-making and execution

to meet the ever-changing market demands. Therefore, Chairperson Ni also serves as General Manager. However, in order to strengthen corporate governance, the Company has appointed four independent directors and established an audit committee to enhance the operation of the Board of Directors. The Audit Committee oversees the Company's operations to balance the powers of the Chairperson and the General Manager. In addition, the Company is actively cultivating departmental managers to achieve the corporate governance goal of separating management rights from ownership for sustainable long-term operations.

Note 2: Ehud Gold, Vice President of Supply Chain and Procurement of the U.S. subsidiary, AMAX Engineering Corporation, was dismissed on May 31, 2025.

II. Remuneration Paid to Directors, Supervisors, General Manager and Deputy General Managers for the Most Recent Year

(I) Remuneration paid to directors, supervisors, general manager and deputy general managers for the most recent year

Unit: NTD thousand

Title	Name	Director remuneration								Sum of A+B+C+D and their proportion to net profit after tax		Compensation received for concurrently serving as employee								Sum of A+B+C+D+E+F +G and their proportion to net profit after tax		Remuneration received from investee enterprises other than subsidiaries or
		Remuneration (A)		Retirement pay and pension (B)		Remuneration paid to directors (C)		Business execution expenses (D)				Salaries, bonuses and special disbursements (E)		Retirement pay and pension (F)		Compensation paid to employees (C)						
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements	
Amount in cash	Amount of shares															Amount in cash	Amount of shares					
Chairperson	Jean Hsiao-Ching Shih	-	-	-	-	-	-	-	-	-	-	1,871	11,560	-	-	-	-	-	-	1,871 0.88%	11,560 5.43%	-
Director	Jerry Kchine Shih	-	-	-	-	-	-	-	-	-	-		13,917	-	-	-	-	-	-	-	13,917 6.53%	-
Director	Chi-Lei Ni	-	-	-	-	-	-	-	-	-	-		11,730	-	-	-	-	-	-	-	11,730 5.51%	-
Director	Ingrasys (Singapore) Pte. Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Representative: Kuo-Liang Ho																					
Director	Cloud Network Technology KFT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Representative: Tao-Pang Shen																					
Independent director	Robert You-An L	720	720	-	-	-	-	-	-	720 0.34%	720 0.34%	-	-	-	-	-	-	-	-	720 0.34%	720 0.34%	-
Independent director	Wen-Hsiung Sun	720	720	-	-	-	-	-	-	720 0.34%	720 0.34%	-	-	-	-	-	-	-	-	720 0.34%	720 0.34%	
Independent director	Elson Yih-Shyun Chang	748	748	-	-	-	-	-	-	748 0.35%	748 0.35%	-	-	-	-	-	-	-	-	748 0.35%	748 0.35%	
Independent director	Hander Hsing	748	748	-	-	-	-	-	-	748 0.35%	748 0.35%	-	-	-	-	-	-	-	-	748 0.35%	748 0.35%	

1. Please describe the policy, system, standards and structure of remuneration payment to independent directors, and describe the correlation with the amount of remuneration based on factors such as job duties,

risks, time invested and other factors: The Company held a general election of nine directors (including four independent directors) at the Extraordinary Shareholders' Meeting on October 21, 2022, and the Company's independent directors also serve as members of the Audit Committee and the Remuneration Committee. Independent directors receive monthly director remuneration in accordance with the Regulations on the Remuneration for Directors and Managers approved and implemented by the Company's Board of Directors. According to the Company's Articles of Association, if the Company makes a profit during the year, the Board of Directors may decide to allocate no more than two percent of the profit as remuneration of directors based on conditions of operation. The adjustment and distribution of remuneration is based on the Company's Regulations on the Performance Evaluation Methods for Directors and Managers and factors such as the time invested and risks assumed by directors in participating in business execution. Appropriate remuneration will be paid after review by the Remuneration Committee and approval by the Board of Directors.

2. In addition to what is disclosed in the above table, the remuneration received by the Company's directors for providing services in the most recent year (such as serving as consultants, and not as employees, of the parent company/all companies in the financial statements/invested businesses, etc.): None.

(II) Remuneration of Supervisors: The Company has established the Audit Committee, therefore not applicable.

(III) Remuneration for the General Manager and Deputy General Managers

Unit: NTD thousand

Title	Name	Salaries (A)		Retirement pay and pension (B)		Bonuses and special disbursements (C)		Compensation paid to employees (C)				Sum of A+B+C+D and their proportion to net profit after tax (%)		Remuneration received from investee enterprises other than subsidiaries or from the parent company
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements	
								Amount in cash	Amount of shares	Amount in cash	Amount of shares			
General Manager	Jean Hsiao-Ching Shih	3,742	76,148	—	—	—	130	—	—	759	—	3,742 1.76%	77,037 36.17%	—
Chief Financial Officer	Wuan-Tsien Wei													
Chief Information Security Officer, and Vice President of Operation, AMAX Engineering Corporation (U.S. subsidiary)	Edward Da-sheng Zhang													
Chief Executive Officer, AMAX Engineering Corporation (U.S. subsidiary)	Jerry Kchine Shih													
Chief Risk Officer, AMAX Engineering Corporation (U.S. subsidiary)	Chi-Lei Ni													
Vice President of Sales, AMAX Engineering Corporation (U.S. subsidiary)	Bohr-Young Tsao													
Chief Technology Officer	Rene Meyer													
General Manager, AMAX Information Technologies (Suzhou) Co., Ltd.	Henry Chen													

(Chinese subsidiary)														
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Remuneration Range Table

Remuneration range paid to each General Manager and Deputy General Managers of the Company	Name of General Manager and Deputy General Managers	
	The Company	All companies in the financial statements
Less than NT\$1,000,000	Jerry Kchine Shih, Chi-Lei Ni, Edward Da-sheng Zhang, Bohr-Young Tsao, Rene Meyer, Henry Chen	
NT\$1,000,000 (included)–NT\$2,000,000 (not included)	Jean Hsiao-Ching Shih, Wuan-Tsien Wei	
NT\$2,000,000 (included)–NT\$3,500,000 (not included)		
NT\$3,500,000 (included)–NT\$5,000,000 (not included)		Bohr-Young Tsao, Henry Chen
NT\$5,000,000 (included)–NT\$10,000,000 (not included)		Edward Da-sheng Zhang
NT\$10,000,000 (included)–NT\$15,000,000 (not included)		Jerry Kchine Shih, Jean Hsiao-Ching Shih, Chi-Lei Ni, Wuan-Tsien Wei, Rene Meyer
NT\$15,000,000 (included)–NT\$30,000,000 (not included)		
NT\$30,000,000 (included)–NT\$50,000,000 (not included)	—	—
NT\$50,000,000 (included)–NT\$100,000,000 (not included)	—	—
More than NT\$100,000,000	—	—
Total	8 persons	8 persons

Remuneration of the Five Highest-Paid Executives of TWSE/TPEX Listed Companies (Individual Disclosure of Names and Remuneration)

Unit: NTD thousand

Title	Name	Remuneration (A)		Retirement pay and pension (B)		Bonuses and special disbursements (C)		Compensation paid to employees (C)				Sum of A+B+C+D and their proportion to net profit after tax (%)		Remuneration received from investee enterprises other than subsidiaries or from the parent company
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company		All companies in the financial statements		The Company	All companies in the financial statements	
								Amount in cash	Amount of shares	Amount in cash	Amount of shares			
General Manager	Jean Hsiao-Ching	1,871	11,560	-	-	-	-	-	-	-	-	1,871 0.88%	11,560 5.43%	-
Chief Financial Officer	Wuan-Tsien Wei	1,871	10,280	-	-	-	-	-	-	130	-	1,871 0.88%	10,410 4.89%	-
Chief Executive Officer, AMAX Engineering Corporation (U.S. subsidiary)	Jerry Kchine Shih	-	13,917	-	-	-	-	-	-	-	-	-	13,917 6.53%	-
Chief Risk Officer, AMAX Engineering Corporation (U.S. subsidiary)	Chi-Lei Ni	-	11,730	-	-	-	-	-	-	-	-	-	11,730 5.51%	-
Chief Technology Officer	Rene Meyer	-	11,225	-	-	-	-	-	-	93	-	-	11,318 5.31%	-

(IV) Names and Distribution of Employee Compensation to Managerial Officers:

April 7, 2026; Unit: NTD thousand

	Title (Note 1)	Name (Note 1)	Amount of shares	Amount in cash	Total	Total amount as a percentage of net profit after tax (%)
Managerial officer	Chairperson and General Manager	Jean Hsiao-Ching Shih	0	759	759	0.36
	Chief Financial Officer	Wuan-Tsien Wei				
	Chief Information Security Officer	Edward Da-sheng Zhang				
	Chief Executive Officer of a U.S. subsidiary	Jerry Kchine Shih				
	Chief Risk Officer of a U.S. subsidiary	Chi-Lei Ni				
	Chief Technology Officer	Rene Meyer				
	Vice President of Global Corporate and Business Development of a U.S. subsidiary	Bohr-Young Tsao				

Note 1: Names and job titles should be disclosed individually, but profit distributions received may be disclosed in aggregate.

Note 2: This refers to the amount of employee compensation (including stock and cash) distributed to managerial officers as approved by the Board of Directors for the most recent year. If it cannot be estimated, the proposed payout amount for the current year is calculated based on the ratio of the actual payout in the prior year. If the Company has already adopted the International Financial Reporting Standards, net income means the net income after tax on the parent company only or individual financial statements for the most recent year.

Note 3: The applicability of “managerial officers” is defined under the regulations set forth in Order Tai-Cai-Zheng-San-Zi No. 0920001301 from the former Securities and Futures Commission, Ministry of Finance dated March 27, 2003, and the scope is as follows:

- (1) General manager(s) and equivalent positions
- (2) Deputy general manager(s) and equivalent positions
- (3) Assistant general manager(s) and equivalent positions
- (4) Chief Financial Officer
- (5) Chief Accounting Officer
- (6) Other persons who have the authority to manage affairs and sign for the Company

Note 4: If any director, general manager, or assistant general manager receives employee compensation (including stock or cash), complete this table in addition to Table 1-2.

(V) The Company and all companies included in the consolidated financial statements during the most recent two years have paid to the Company's directors, general managers, and deputy general managers a total remuneration as a percentage of the net income reported in the parent company only or individual financial statements, and a description of the remuneration policies, standards, and packages, the procedure for determining the remuneration, and its relationship to the operating performance and future risk exposure.

1. The Company and all companies included in the consolidated financial statements have paid the Company directors, general managers, and deputy general managers of the Company remuneration as a percentage of net income reported in the parent company only or individual financial statements during the most recent two years.

Unit: NTD thousand

Title	Total remuneration amount and its percentage of the Company's net profit after tax			
	2025		2024	
	Amount	%	Amount	%
Directors, general manager and deputy general managers	79,973	37.55	85,182	51.97

2. Policy, standards, and structure for the payment of remuneration, procedures for determining remuneration, and the correlation with operating performance and future risk exposure:

The Company has established a Remuneration Committee consisting of all independent directors. The Remuneration Committee is responsible for formulating and periodically reviewing the policies, systems, standards and structure for performance evaluation and remuneration of directors and managerial officers, as well as regularly assessing and determining the remuneration of directors and managerial officers. The remuneration of the General Manager and Deputy General Managers is mainly based on their position and contribution to the Company's business, and also takes into consideration the remuneration standards within the industry. The affairs related to remuneration are handled in accordance with the Company's internal regulations on human resources and personnel matters.

III. Implementation of Corporate Governance

(I) Operation of the Board of Directors:

The Company held five meetings of the Board of Directors in 2025 (A). The attendance of directors was as follows:

Title	Name	Attendance in person (B)	Attendance by Proxy	Attendance rate in person [B/A] (%)	Note
Chairperson and General Manager	Jean Hsiao-Ching Shih	5	0	100%	Number of meetings required to attend: 5
Director	Jerry Kchine Shih	5	0	100%	Number of meetings required to attend: 5
Director	Chi-Lei Ni	5	0	100%	Number of meetings required to attend: 5
Director	Ingrasys (Singapore) Pte. Ltd. Representative: Kuo-Liang Ho	5	0	100%	Number of meetings required to attend: 5
Director	Cloud Network Technology KFT Representative: Yi-Chuan Huang	2	0	100%	Number of meetings required to attend: 2
Director	Cloud Network Technology KFT Representative: Tao-Pang Shen (newly elected on June 3, 2025)	3	0	100%	Number of meetings required to attend: 3
Independent director	Robert You-An Lin	5	0	100%	Number of meetings required to attend: 5
Independent director	Wen-Hsiung Sun	5	0	100%	Number of meetings required to attend: 5

Independent director	Elson Yih-Shyung Chang	5	0	100%	Number of meetings required to attend: 5
Independent director	Hander Hsing	5	0	100%	Number of meetings required to attend: 5

Other information to be disclosed:

- I. If the operation of the Board of Directors falls under any of the following circumstances, the date, period, content of the proposal, all opinions of the independent directors and the Company's handling of the opinions of the independent directors should be disclosed:
- (I) Matter(s) listed in Article 14-3 of the Securities and Exchange Act: The Company held an Annual Shareholders' Meeting on June 3, 2025 to re-elect independent directors and simultaneously established an Audit Committee; therefore, the provisions of Article 14-3 of the Securities and Exchange Act do not apply. For explanations regarding the matters listed in Article 14-5 of the Securities and Exchange Act, please refer to the "Operation of the Audit Committee".
- (II) In addition to the matter(s) referred to above, any other resolutions of the Board of Directors that were opposed or qualified by independent directors and are recorded or documented in writing: None.
- II. Status of implementation of recusal of directors with respect to any proposals in which they may have a conflict of interest: Include the director's name, the content of the proposal, the reason for the recusal, and whether and how the director voted.
- Voting Participation: None.

III. Listed companies shall disclose information regarding the evaluation cycle and period, scope, methods, and content of the self-evaluation (or peer evaluation) of the Board of Directors:

Evaluation cycle	Evaluation period	Scope of evaluation	Method of evaluation	Contents of evaluation
Once every year	Evaluating the performance of the Board of Directors from January 1, 2025 to December 31, 2025	Performance evaluation of the Board of Directors, individual Board members and functional committees	The internal performance evaluation of the Board of Directors is carried out through questionnaires, based on the operation of the Board of Directors, the participation of directors, the operation of functional committees, the evaluation of directors' own participation, and the evaluation of committee operations by functional committee members.	Performance of the Board of Directors 1. Degree of participation in the operation of the Company 2. Improvement of the quality of the Board's decision making 3. Composition and structure of the Board of Directors 4. Election and continuing education of the directors 5. Internal control
				Evaluation of the performance of individual directors 1. Familiarity with the goals and missions of the Company 2. Awareness of the duties of a director 3. Degree of participation in the operation of the Company 4. Management of internal relationships and communication 5. Professionalism and continuing education for directors 6. Internal control
				Evaluation of the performance of the functional committees 1. Degree of participation in the operation of the Company 2. Awareness of the duties for the members of functional committees 3. Improvement of the quality of the functional committees' decision making 4. Composition and election of members of functional committees 5. Internal control

IV. Evaluation of the objectives for strengthening the functions of the Board of Directors in the current year and the most recent year (e.g., establishing an Audit Committee, enhancing information transparency, etc.) and implementation status:

1. The Company's Board of Directors operates in accordance with the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, and establishes the Company's Regulations Governing Procedure for Board of Directors Meetings for compliance.
2. The Company has established an Audit Committee and formulated the Regulations Governing the Organization of the Audit Committee to strengthen corporate governance and the functions of the Board of Directors.
3. The Company has established a Remuneration Committee and formulated the Remuneration Committee Organization Regulations to strengthen corporate governance and the functions of the Board of Directors.
4. Relevant information has been disclosed on the Company's website and the Market Observation Post System (MOPS) to enhance information transparency.

(II) Operation of the Audit Committee

The Company held four meetings of the Audit Committee in 2025 (A). The attendance of independent directors was as follows:

Title	Name	Attendance in person (B)	Attendance by Proxy	Attendance rate in person [B/A] (%)	Note
Independent director	Robert You-An Lin	4	—	100%	Number of meetings required to attend: 4
Independent director	Wen-Hsiung Sun	4	—	100%	Number of meetings required to attend: 4
Independent director	Elson Yih-Shyung Chang	4	—	100%	Number of meetings required to attend: 4
Independent director	Hander Hsing	4	—	100%	Number of meetings required to attend: 4

Other information to be disclosed:

I. If the operation of the Audit Committee falls under any of the following circumstances, the date, period, content of the motion, dissenting opinions, qualified opinions, or major recommendations of independent directors, the results of the resolutions of the Audit Committee, and the Company's handling of the opinions of the Audit Committee should be stated:

(I) Matters listed in Article 14-5 of the Securities and Exchange Act:

Session	Date	Content of the Motion	Results of the resolutions of the Audit Committee	The Company's handling of the opinions of the Audit Committee
16th meeting of the 1st term	2025.03.12	1. 2024 annual business report and consolidated financial statements. 2. Proposal for the 2024 earning distribution plan. 3. Proposal for the 2024 Statement of Internal Control System. 4. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of December 31, 2024. 5. Proposal for the provision of endorsement/guarantee by the subsidiary, AMAX Engineering Corporation, for the Company and its subsidiaries. 6. Proposal for the intended provision of endorsement/guarantee by the subsidiary, AMAX Information Technologies (Suzhou) Co., Ltd., for	All committee members in attendance agreed to adopt the proposals. Approved as proposed.	

		XINMax International Trading (Hong Kong) Limited. 7. Proposal for the intended amendments to the internal control system and management measures of the Company's subsidiaries. 8. Proposal for the intended amendments to the Company's Memorandum and Articles of Association. 9. Proposal for the intended issuance of 2025 restricted stock awards. 10. Proposal for the intended issuance of ordinary shares through public offering and issuance of ordinary shares through private placement.		
17th meeting of the 1st term	2025.5.13	1. Proposal for the Company's Consolidated Financial Statements for Q1 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q1 2025. 3. Proposal to set the base date for the capital reduction via cancellation of restricted stock awards of the Company. 4. Proposal for the intended amendments to the internal control system and management measures of the Company and its subsidiaries.	All committee members in attendance agreed to adopt the proposals.	Approved as proposed.
1st meeting of the 2nd term	2025.8.27	1. Proposal for the Company's Consolidated Financial Statements for Q2 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q2 2025. 3. Proposal for the amendments to the internal control system and management measures of the Company and its subsidiaries.	All committee members in attendance agreed to adopt the proposals.	Approved as proposed.
2nd meeting of the 2nd term	2025.11.12	1. Proposal for the Company's Consolidated Financial Statements for Q3 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q3 2025. 3. Proposal for the Company's 2026 annual business plan. 4. Proposal for the Company's 2026 annual audit plan. 5. Proposal for the intended lending of funds from the subsidiary, AMAX Engineering Corporation, to AMAX Information Technologies Co., Ltd. 6. Proposal to add and amend the internal control system and management measures of the Company and its subsidiaries. 7. Proposal to set the base date for the capital reduction via cancellation of restricted stock awards of the	All committee members in attendance agreed to adopt the proposals.	Approved as proposed.

		Company.		
		(II) Other resolutions not approved by the Audit Committee but agreed upon by more than two-thirds of all directors: the Company's Audit Committee has no such circumstances. II. The status of implementation of recusals of independent directors with respect to any motions with which they may have a conflict of interest: Specify the independent director's name, the content of the motion, the cause for recusal, and whether and how the independent director voted: None. III. Communication between the independent directors and the Chief Internal Audit Officer and the certified public accountants (CPAs) who serve as external auditor (including any significant matters communicated about with respect to the state of the Company's finances and business and the method(s) and outcomes of the communication): 1. The Company's Chief Internal Audit Officer regularly communicates with the Audit Committee on the results of audit reports and the implementation status of follow-up reports, and has fully communicated the implementation status and results of the audit operations. 2. The Company's independent directors have the authority to request the CPAs to provide a report to and communicate with the independent directors on the audit status of the financial statements and any relevant legal requirements. Additionally, the Audit Committee evaluates the appointment, independence, and suitability of the CPAs.		

(III) Differences between the implementation of corporate governance and the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons

Evaluation item	Implementation			Discrepancies from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
I. Has the Company established and disclosed its Corporate Governance Best Practice Principles based on the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?	✓		The Company has formulated the "Corporate Governance Best Practice Principles", "Codes of Ethical Conduct", "Ethical Corporate Management Best Practice Principles", and "Sustainable Development Best Practice Principles", and has established corporate governance mechanisms such as a spokesperson system, as well as internal control and internal audit systems, which is consistent with the spirit of corporate governance. Currently, the Company has established the Audit Committee and the Remuneration Committee, so the Company actually implements relevant regulations in accordance with the spirit of corporate governance.	There are no significant deviations.
II. Shareholding Structure and Shareholders' Rights				There are no significant deviations.
(I) Does the Company have internal operation procedures for handling shareholders' suggestions, concerns, disputes and litigation matters? If so, have these procedures been implemented accordingly?	✓		(I) For shareholders' suggestions or questions, the Company has a spokesperson and acting spokesperson, and also entrusts a professional stock agency in Taiwan to handle shareholders' suggestions or disputes.	
(II) Does the Company know the identity of its major shareholders and the parties with ultimate control of the major shareholders?	✓		(II) The Company consistently monitors the shareholding status of directors, managerial officers, and shareholders who hold more than 5% of the shares.	
(III) Has the Company built and implemented a risk management system and a firewall between the Company and its affiliates?	✓		(III) The Company has clearly defined the management responsibilities of personnel, assets, and finances between itself and affiliated enterprises. In addition to establishing the "Regulations on the Management of Transactions among Related Persons, Specific Companies and Group Enterprises" and the "Operational Guidelines for Financial Transactions among Affiliated Companies", regular audits are conducted to ensure compliance.	
(IV) Has the Company established internal rules prohibiting insider trading of securities based on undisclosed information?	✓		(IV) The Company has established the "Procedures for Handling Internal Material Information and Preventing Insider Trading" to prohibit insiders from trading securities based on undisclosed market information.	
III. Composition and Responsibilities of the Board of Directors				
(I) Have a diversity policy and specific management objectives been adopted for the Board and have they been fully implemented?	✓		(I) The composition of the Company's board members is determined by the operational needs, business model, and development requirements, consisting of the corporate leaders, professional investors, and professionals with expertise in finance, accounting, and law, which will benefit the Company's future operations and development. The proportion of directors who are also employees of the Company is 33%, the proportion of independent directors is 44%, and the proportion of female directors is 11%. The Company emphasizes gender equality in the	There are no significant deviations.

Evaluation item	Implementation			Discrepancies from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(II) Has the Company voluntarily established other functional committees in addition to the Remuneration Committee and the Audit Committee?	✓		composition of the Board of Directors. The Board has formulated a diversity policy regarding its composition, which is disclosed on the Company's website and the MOPS. (II) The Company has established the Remuneration Committee and the Audit Committee in accordance with the laws and regulations, and will establish other functional committees in the future based on actual operating conditions and legal requirements.	
(III) Has the Company established rules and methodology for evaluating the performance of its Board of Directors, implemented the performance evaluations on an annual basis, and submitted the results of performance evaluations to the Board of Directors and used them as reference in determining salary/compensation for individual directors and their nomination and additional office terms?	✓		(III) The Company has implemented the "Regulations on the Performance Evaluation Methods for the Board of Directors" and adheres to the "Regulations Governing Procedure for Board of Directors Meetings". Evaluations will be conducted on an annual basis going forward.	
(IV) Does the Company regularly evaluate its external auditors' independence?	✓		(IV) The Company conducted an assessment of the independence and competency of the CPAs based on the Audit Quality Indicators (AQIs). According to the assessment results, no instances of incompetence or violations of independence by the CPAs or their related personnel were found, and this was approved by the Audit Committee and the Board of Directors on March 11, 2026. The appointed auditing firm also has strict requirements regarding the independence of its accountants. For instance, the same accountant cannot be engaged for the audit of a listed company for more than seven consecutive years. When an auditing firm changes its accountant due to internal organizational considerations, the new accountant's professionalism, integrity, and independence are thoroughly evaluated by the Company and reported to the board of directors for a resolution. Auditor Independence Evaluation Criteria	
Auditor independence evaluation criteria				
Evaluation item	Evaluation result	Meets independence criteria		
Does the CPA have a direct or material indirect financial interest in the Company?	No	Yes		
Does the CPA have any financing or guarantee	No	Yes		

Evaluation item	Implementation			Discrepancies from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
			transactions with the Company or the directors of the Company?	
			Does the CPA have any close business relationship or potential employment relationship with the Company?	No Yes
			Does the CPA and their audit team members currently hold or have they held within the most recent two years any position as a director, managerial officer at the Company, or a position that exerts significant influence over the audit?	No Yes
			Has the CPA provided any non-audit services to the Company that may directly affect the audit?	No Yes
			Has the CPA acted as an underwriter or agent for the stocks or other securities issued by the Company?	No Yes
			Has the CPA served as a defense attorney for the Company or represented the Company in disputes with third parties?	No Yes
			Does the CPA have any familial relationship with any director or managerial officer of the Company, or any person whose position with significant influence over the audit?	No Yes

Evaluation item	Implementation			Discrepancies from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
IV. Have the TWSE/TPEX listed companies appointed qualified and adequate corporate governance personnel and designated a chief corporate governance officer responsible for matters related to corporate governance (including but not limited to providing necessary information for directors and supervisors to perform their duties, assisting directors and supervisors in complying with laws and regulations, handling matters related to board of directors and shareholders' meetings in accordance with the law, and preparing minutes of board of directors and shareholders' meetings)?	✓		According to Article 20 of the "Taiwan Stock Exchange Corporation Guidelines for the Establishment and Exercise of Powers of the Board of Directors of Listed Companies," listed companies should allocate a suitable number of qualified corporate governance personnel based on the Company's size, business conditions, and management needs, and designate one Chief Corporate Governance Officer as the highest responsible person for corporate governance-related matters. The Company has appointed Mavis Lin as the Chief Corporate Governance Officer, and the appointment was approved by the Board of Directors on March 31, 2023.	There are no significant deviations.
V. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers, and suppliers) and set up a dedicated stakeholder section on the Company's website to appropriately respond to important sustainable development issues of concern to stakeholders?	✓		The Company has a spokesperson and an acting spokesperson as communication channels for stakeholders. If necessary, stakeholders can contact the Company at any time by phone, letters, e-mails, etc. The Company has also set up a stakeholder section on the company's website, which serves as one of the communication channels.	There are no significant deviations.
VI. Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	✓		The Company has engaged the professional shareholder services of the Commercial Agency Department of China Trust Bank in Taiwan. The agency handles shareholder services and manages matters related to the shareholders' meeting.	There are no significant deviations.
VII. Information Disclosure (I) Has the Company established a corporate website to disclose information regarding its financial, business, and corporate governance status? (II) Does the Company use other information disclosure channels (e.g., maintaining an English-language website, designating staff to handle information collection and disclosure, appointing	✓ ✓		(I) The Company's website has been established, providing information related to the Company's financial operations and corporate governance. (II) The Company has designated responsible units for the collection and disclosure of information, and the Company has established a spokesperson and acting spokesperson system, holding corporate briefings in accordance with the regulations of the stock exchange; other information disclosures are also executed in compliance with relevant laws and regulations.	There are no significant deviations.

spokespersons, webcasting investor conferences, etc.)?				
(III) Does the Company publish and report its annual financial statements within two months after the end of the fiscal year, and publish and report its financial statements for the first, second, and third quarters as well as its operating statements for each month before the specified deadlines?	✓		(III) The Company announces and declares the financial report in accordance with Article 36 of the Securities and Exchange Act.	
VIII. Does the Company have any other important information that would help in understanding the state of corporate governance operations (including but not limited to employee rights and benefits, employee care, investor relations, supplier relations, rights of stakeholders, the continuing education status of directors and supervisors, the implementation of risk management policies and risk measurement standards, the implementation status of customer policies, and the situation regarding the Company's purchase of liability insurance for directors and supervisors, etc.)?	✓		1. Employee rights: The Company treats employees with integrity and has established various employee benefit measures, educational training programs, and performance development plans to protect employee rights and train employees. Additionally, communication channels between employees and supervisors are smooth, fostering a good labor-management relationship. 2. Investor relations: The Company has established a spokesperson system and entrusted a professional shareholder service agency to handle shareholder-related issues. In addition, to help the investing public understand the Company's operating conditions, the Company discloses relevant information in accordance with regulations at the MOPS. 3. Supplier relationships and rights of stakeholders: The Company maintains equal and favorable relationships with suppliers and stakeholders. 4. Status of continuing education for directors and supervisors: The Company's directors possess relevant professional knowledge. To further strengthen the functions of the Board of Directors, the Company has arranged continuing education courses for directors and independent directors. 5. Execution of risk management policy and risk measurement standards: The Company has implemented a range of internal regulations in compliance with the law and strictly adheres to them to effectively manage and mitigate risks. 6. Customer policy: Implemented in accordance with internal control regulations. 7. The Company has purchased liability insurance for directors.	There are no significant deviations.
IX. Please explain the improvements made regarding the corporate governance evaluation results released by the Taiwan Stock Exchange Corporation Corporate Governance Center in the most recent year, and for those that have not yet improved, provide priority enhancement items and measures. (Companies not included in the evaluation do not need to fill this out.) The Company actively participates in and attaches great importance to the Corporate Governance Evaluation conducted by the Corporate Governance Center of the Taiwan Stock Exchange. Regarding the items for which the Company did not receive points in the 2024 Corporate Governance Evaluation, the explanations are as follows: The Sustainable Development Working Group was established in 2025. In accordance with the principle of materiality, risk assessments are conducted on environmental, social, or corporate governance issues related to the company's operations. The Board of Directors supervises the progress of sustainable development, which is disclosed on the Company website and in the annual report. The prepared sustainability report shall be submitted to the Board of Directors for approval, uploaded to the MOPS, and made available on the Company's website.				

(IV) Composition, Responsibilities and Operation of the Remuneration Committee

1. Information on Remuneration Committee Members

Requirements Name and Identity		Professional Qualifications and Experience	Status of In dependence	Number of other listed companies wherein the member concurrently serves as a remuneration committee member
Independent director (Convener)	Robert You-An Lin	Ph.D. in Management (Accounting) from the University of California, Los Angeles, and a master degree of Accounting from Florida State University; has taught at the Florida State University College of Business and was an instructor of accounting at UCLA Anderson School of Management, and currently serves as emeritus professor at the Department of Accounting and Finance, California State University, East Bay. Currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company; a lecturer or above in public or private colleges and universities in business, legal, finance, accounting, or related subjects required for operation of the Company; and has expertise in accounting or finance. Not meeting any of the conditions specified in Article 30 of the Company Act.	The Company independent directors are not employees, managerial officers, directors, or supervisors of the Company or its affiliated companies, nor are they spouses, relatives within the second degree of kinship, or direct blood relatives within the third degree of kinship of the aforementioned individuals. They do not hold more than 1% of the total issued shares of the company, either directly or through their spouses, minor children, or shares held in the name of others as shareholders who are natural persons among the top ten shareholders. They also do not serve as directors or supervisors of corporate shareholders that directly hold more than 5% of the total issued shares, or are appointed representatives under Article 27, Paragraphs 1 or 2 of the Company Act. Furthermore, they are not directors, supervisors, or employees of other companies that control more than half of the voting rights or board seats of the Company, nor are they the same person or spouse as directors, supervisors, or employees of other companies or institutions that have a financial or business relationship with the Company. They do not serve as directors, supervisors, managerial officers, or shareholders holding more than 5% of shares in specific companies or institutions that have financial dealings with the Company. Additionally, they have not provided auditing services or received cumulative remuneration exceeding NT\$500 thousand for business, legal, financial, accounting, or related services in the most recent two years as professionals, sole proprietors, partners,	—
Independent director	Wen-Hsiung Sun	Bachelor degree of Finance and Taxation, National Chengchi University; formerly served as director and Deputy General Manager of Chiao Tung Bank, Director of Lunfei Computer Co., Ltd., and supervisor of Baoyi Technology Co., Ltd. Currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company, and possesses over five years of work experience in business, legal affairs, finance, accounting, or other work experience required for the operation of the Company. Not meeting any of the conditions specified in Article 30 of the Company Act.	Company, nor are they the same person or spouse as directors, supervisors, or employees of other companies or institutions that have a financial or business relationship with the Company. They do not serve as directors, supervisors, managerial officers, or shareholders holding more than 5% of shares in specific companies or institutions that have financial dealings with the Company. Additionally, they have not provided auditing services or received cumulative remuneration exceeding NT\$500 thousand for business, legal, financial, accounting, or related services in the most recent two years as professionals, sole proprietors, partners,	—

Requirements		Professional Qualifications and Experience	Status of Independence	Number of other listed companies wherein the member concurrently serves as a remuneration committee member
Name and Identity				
Independent director	Elson Yih-Shyung Chang	Bachelor degree of Electrical Engineering, National Taipei University of Technology; previously served as a manager of TRW Electronics, manager of Philips N.V., Senior Assistant Manager/General Manager of Delta Electronics, Inc., and Chief Operating Officer of Vizio Corporation. Currently serves as an independent director, a member of the Audit Committee and the Remuneration Committee of the Company, and possesses over five years of work experience in business, legal affairs, finance, accounting, or other work experience required for the operation of the Company. Not meeting any of the conditions specified in Article 30 of the Company Act.	corporate owners, partners, directors, supervisors, managerial officers, and their spouses. They also do not have spousal or familial relationships within the second degree of kinship with other directors.	—
Independent director	Hander Hsing	Graduated from Chien Hsin University of Science and Technology; previously served as the General Manager of the U.S. subsidiary of Alpha Networks Inc., currently the Deputy General Manager of the Global Business Development Department (GBD) at Wistron NeWeb Corporation; also serves as an independent director, member of the Audit Committee, and member of the Remuneration Committee of the Company; possesses over five years of work experience in business, legal affairs, finance, accounting, or other work experience required for the operation of the Company. Not meeting any of the conditions specified in Article 30 of the Company Act.		—

2. Operation of the Remuneration Committee

(1) The Company's Remuneration Committee has a four members.

(2) The term of the current Committee members is from June 3, 2025, to June 2, 2028. The Remuneration Committee held two meetings in 2025 (A). The qualifications and attendance of the members are as follows:

Title	Name	Attendance in person (B)	Attendance by proxy	Attendance rate in person [B/A] (%)	Note
Convener	Robert You-An Lin	2	0	100%	Number of meetings required to attend: 2
Member	Wen-Hsiung Sun	2	0	100%	Number of meetings required to attend: 2
Member	Elson Yih-Shyung Chang	2	0	100%	Number of meetings required to attend: 2
Member	Hander Hsing	2	0	100%	Number of meetings required to attend: 2

Other information to be disclosed:

I. If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, it should state the date of the Board meeting, the period, the content of the motion, the results of the Board's resolution, and how the Company has handled the opinions of the Remuneration Committee (if the remuneration approved by the Board exceeds that recommended by the Remuneration Committee, it should specify the circumstances and reasons for the difference): None.

II. The resolutions of the Remuneration Committee, if any members have dissenting or qualified opinions that are recorded or stated in writing, should specify the date of the Remuneration Committee, the period, the content of the motion, the opinions of all members, and how the opinions of the members are handled: None.

III. Important resolutions of the Remuneration Committee:

Session	Date	Content of the Motion	Results of the resolutions of the Remuneration Committee	The Company's handling of the opinions of the Remuneration Committee
10th meeting of the 1st term	2025.03.12	1. Proposal for the Company's 2024 distribution of employee compensation and director remuneration. 2. Review of the performance evaluation standards, annual and long-term performance objectives of the Company's directors and managerial officers, and the policies, systems, standards, and structures of remuneration.	All committee members in attendance agreed to adopt the proposals.	Approved as proposed.
1st meeting of the 2nd term	2025.11.12	1. Proposal for the distribution of the 2025 year-end bonuses for managerial officers of the Company and its subsidiaries	All committee members in attendance agreed to adopt the proposals.	Approved as proposed.

3. Information on Nomination Committee Members and Operations: The Company has not yet established a Nomination Committee.

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

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
I. Has the Company established a governance framework for promoting sustainable development, and set up dedicated (or part-time) units for promoting sustainable development, authorized by the Board of Directors for handling, and how does the Board of Directors supervise this?	✓		To strengthen sustainable development governance, the Company officially established the "Sustainable Development Team" in March 2025, replacing the original QA Department as the dedicated unit for promoting sustainability affairs. The Sustainable Development Team is chaired by Chairperson Jean Hsiao-Ching Shih, with four functional sub-groups established thereunder: Governance, Environment, Social, and Product. It is responsible for coordinating the formulation and implementation of sustainability-related policies, systems, management approaches, and specific promotion plans, and shall regularly report the sustainability assessment results of the current year and various implementation performances to the Board of Directors to strengthen the supervision and guidance mechanism of the Board of Directors, thereby promoting communication and interaction with stakeholders, fulfilling corporate social responsibility, and safeguarding the public interest.	There are no significant deviations.
II. Has the Company conducted a risk assessment of environmental, social, and corporate governance issues related to the Company's operations in accordance with the materiality principle, and formulated relevant risk management policies or strategies? (Note 2)	✓		The Company has, in accordance with the principle of materiality, assessed the risks of environmental, social, and corporate governance issues related to the Company's operations based on the "degree of impact on corporate operations" and the "likelihood of occurrence" as a reference for its operational strategies, while simultaneously formulating and implementing sustainable development policies.	There are no significant deviations.
III. Environmental Issues (I) Has the Company set an environmental management system designed to industry characteristics?	✓		The Company is a provider of computer hardware solutions, with low environmental risk. The Company manages environmental matters in accordance with the relevant laws and regulations regarding environmental safety and health at the production sites. The comprehensive "Sustainable Development Best Practice Principles"	There are no significant deviations.

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(II) Does the Company endeavor to enhance the utilization efficiency of various resources and use recycled materials with low environmental impact?	✓		have been established, and the Company has obtained ISO 14001 environmental management system certification, implementing an environmental management system to control environmental impacts, ensuring compliance with the organization's commitment to outstanding environmental performance, and achieving a balance between the environment, society, and economy. The Company's latest ISO 14001 certification is valid from July 26, 2023 to October 27, 2026. The Company's latest ISO 14001 certificate is valid from July 26, 2023 to October 27, 2026. The Company complies with the EU RoHS non-toxic environmental standards and REACH chemical component controls, and has established relevant internal regulations to govern the administrative, technical, and legal principles for importing electrical and electronic equipment, as well as the procedures for environmentally friendly recycling and disposal of electrical and electronic equipment waste.	
(III) Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted response measures for climate-related issues?	✓		The Company is always attentive to the impact of climate change on its operations and active to enhance the efficiency of resource utilization, so as to minimize waste to tackle global environmental issues regarding climate change.	
(IV) Has the Company compiled statistics on greenhouse gas emissions, water consumption, and total weight of waste for the past two years, and formulated policies for energy conservation and carbon reduction, greenhouse gas reduction, water reduction, or other waste management?	✓		In response to global climate change, stable supply of water resources has become a problem faced by countries around the world. In order to fulfill our social responsibility and respond to global water scarcity, with 2024 as the base year, a water conservation target has been set to reduce water consumption by 3% by 2026, progressively strengthening water consumption monitoring and internal management systems. The Company has previously planned to adopt the reduction of overall water intensity (total water consumption / number of employees) as its management direction, and continues to promote water and energy conservation measures through equipment upgrades	

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
			and process optimization. Currently, the relevant water usage management and implementation status are still being consolidated and reviewed. In the future, dynamic reviews will be conducted and subsequent management targets will be set in a timely manner based on actual operational conditions and internal management results. In terms of energy conservation and carbon reduction, the Company has successively updated cooling materials for air conditioning systems, optimized water treatment equipment, and carried out electrical lighting updates, and has performed periodic inspections and replacements of major energy-consuming equipment to enhance energy and resource use efficiency, continuing to respond to climate change challenges together with global enterprises.	
IV. Social Issues (I) Does the Company have management policies and procedures in place in accordance with relevant regulations and international human rights conventions?	✓		The Company has established the "Sustainable Development Best-Practice Principles" and other relevant management procedures to safeguard the legal rights of employees. The Company has also obtained the ISO 26000 Corporate Social Responsibility (CSR) guidelines, outlining the principles and core areas to be addressed, ensuring that the organization can identify and manage the social responsibility risks and impacts it chooses to take. The Company values a people-oriented approach. All matters concerning employee rights and interests are handled in accordance with relevant laws and regulations. The Company complies with labor laws and regulations to protect and maintain the legitimate rights and interests of employees, maintains a non-discriminatory hiring policy, and fosters harmonious and mutually beneficial labor-management relations. In addition, the Company's "Human Rights Policy" was approved by the Board of Directors on April 22, 2026. To implement human rights protection mechanism, human rights due diligence operations have been planned and promoted. The first wave of investigations covers subsidiaries in the U.S. and Taiwan,	There are no significant deviations.

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(II) Has the Company established and implemented reasonable employee benefit measures (including compensation, leave, and other benefits), and appropriately reflected the operating performance results in employee compensation?	✓		where local human resources personnel, in collaboration with procurement executives, conducted questionnaire completion and the consolidation of relevant supporting materials, and established a document filing mechanism. Human rights due diligence will be conducted periodically in the future (once every three years), and the human rights due diligence process and its implementation status will be disclosed to strengthen human rights risk management for employees, suppliers, and other stakeholders. This was established on and effective since April 22, 2026. The Company's latest ISO 26000 certificate is valid from January 23, 2025 to February 23, 2028. The Company has established comprehensive procedures for salary administration, performance evaluation, and employee benefits, clearly defining its compensation, rewards, and disciplinary mechanisms. Regular performance evaluations are conducted for employees, and business performance or operational results are appropriately reflected in employee compensation. Operating performance reflected in employee compensation: The Articles of Incorporation has established a clear system to appropriately reflect operating performance in employee compensation. During the listing period, if there is profit in the year, the Company shall, in accordance with the Articles of Incorporation and upon resolution by the Board of Directors, set aside 2% to 8% of the pre-tax profit of the year as employee compensation, to be distributed to employees in the form of shares and/or cash, demonstrating that the Company values employees' participation in the sharing of operating results. In addition, the Company handles labor insurance, national health insurance, and labor pension contributions in accordance with the law, and provides employees with relevant welfare measures and education and training to protect	

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(III) Does the Company provide a safe and healthy working environment for employees and regularly implement safety and health education for them?	✓		employee rights and interests and create a friendly workplace environment. The Company provides a safe and healthy working environment for employees, including necessary health and first aid facilities, and is committed to reducing factors that pose risks to employee safety and health to prevent occupational hazards. The Company regularly implements safety and health education training for employees, continuously enhances the promotion of a culture of occupational safety, strengthens the protective management of operational personnel, and actively invests resources to create a zero-accident work environment.	
(IV) Has the Company established an effective career capability development training program for its employees?	✓		The Company evaluates annual promotion procedures every year to encourage employees to develop their capabilities, while simultaneously organizing educational training and appropriately providing training based on their career development.	
(V) Regarding the health and safety of customers related to products and services, customer privacy, marketing, and labeling, does the company comply with relevant regulations and international standards, and has it established policies for consumer rights protection and complaint procedures?	✓		[Communication Management] To implement the management system, ensure that internal information transmission is consistent with the information of the quality management system, and reliably conduct effective internal and external communication, as well as communication with the Company's stakeholders, regarding the receipt of and response to information concerning the quality management system. [Customer Service Management] To provide customers with timely and effective services, ensuring that the products shipped by the Company are acceptable to customers, so as to establish an excellent image for the Company and its products. [Information Management] Information security policy: The Company has obtained ISO 27001 certification. Through institutionalized information management procedures,	

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
(VI) Has the Company established a supplier management policy requiring suppliers to adhere to relevant standards regarding environmental protection, occupational safety and health, and labor rights, and what is the status of its implementation?	✓		the Company periodically performs risk assessments, information classification, access control, and information security incident notification and response mechanisms, and has implemented technical control measures such as firewalls, while simultaneously conducting information security education and training for employees to strengthen the information security awareness of all personnel. The Company's latest ISO 27001 certificate is valid from July 26, 2023 to July 14, 2026. The Company adheres to specific standards for environmental protection, occupational safety and health, and labor rights. The Company has established comprehensive "Sustainable Development Best Practice Principles" and obtained ISO 14001 environmental management system certification, implementing an environmental management system to control environmental impacts, demonstrating compliance with the enhancement of the organization's outstanding environmental performance, and achieving a balance between the environment, society, and economy. The Company's latest ISO 14001 certificate is valid from July 26, 2023 to October 27, 2026. The Company has implemented the TL 9000 quality management system to strengthen quality and risk control over its suppliers. Suppliers are required to comply with relevant standards concerning environmental protection, occupational health and safety, and labor and human rights. Through a structured supplier evaluation and audit mechanism, the Company ensures the stability and sustainability of its supply chain operations. The Company's latest TL 9000 certificate is valid from January 23, 2025 to April 10, 2028. For medical device supply chain management, the Company follows the	

Promotion Item	Implementation (Note 1)			Discrepancies from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	Summary	
			ISO 13485 standard to define supplier quality responsibilities and product traceability, ensuring compliance with sustainability principles, including product safety, environmental protection, and human rights. The Company's latest ISO 13485 certificate is valid from July 26, 2023 to November 30, 2026.	
V. Does the Company refer to international reporting standards or guidelines when preparing its sustainability report and other reports disclosing non-financial information? Does the Company obtain third party assurance or certification for the reports above? Does the Company obtain third party assurance or certification for the reports above?		✓	The Company expects to publish a corporate sustainability report in August 2026, prepared in accordance with the Global Reporting Initiative (GRI) Standards issued by the GRI. Furthermore, the Company plans to obtain assurance opinions from a third-party verification body in the future based on the Company's development needs or regulatory requirements.	There are no significant deviations.
VI. If the Company has adopted its own sustainable development best practice principles based on the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviation from the principles in the Company's operations: The Company has established the "Sustainable Development Best-Practice Principles" in accordance with the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.				
VII. Other important information to facilitate better understanding of the Company's promotion of sustainable development: The Company's website has a dedicated ESG section for sustainable development, where relevant information will be disclosed based on actual operations.				

Climate-related Information of Listed Companies Implementation of Climate-related Matters

Item	Implementation
1. Describe the oversight and governance of climate-related risks and opportunities by the Board of Directors and management.	The Board of Directors serves as the highest governing body for the Company's climate governance. It delegates authority to and supervises the Sustainable Development Team, which is responsible for driving the strategic direction of climate-related initiatives. The Board holds ad hoc discussions on emerging trends in climate risks and opportunities, and provides guidance on key climate-related decisions, strategies, and targets to ensure the Company's long-term sustainability. The Sustainable Development Team reports to the Board at least once per year on the progress and effectiveness of the Company's sustainability efforts.
2. Describe how the identified climate risks and opportunities affect the Company's operations, strategies, and finances (short-term, medium-term, long-term).	The Sustainable Development Team coordinates with relevant functional units to analyze and assess climate-related risks and opportunities based on a structured questionnaire. This assessment considers factors such as the time horizon of climate impacts, the likelihood of occurrence, and the extent of potential impact on business operations. A climate risk and opportunity matrix has been developed to evaluate how each identified risk or opportunity may affect the Company's operations, providing a basis for formulating response measures to manage and mitigate such risks. The key identified climate-related risks and opportunities are summarized as follows:
3. Describe the impact of extreme weather events and transition actions on finances.	
4. Describe how the identification, assessment, and management processes	

of climate risks are integrated into the overall risk management system.	Category	Issue
	Transition risk	Increased customer requirements for environmental protection / low-carbon practices
	Physical risk (acute)	Increased severity and frequency of extreme weather events
	Opportunity	Development or expansion of low-carbon products or services
For details on the impact and response strategies for each climate related risk and opportunity, please refer to Appendix 1.		
5. If scenario analysis is used to assess resilience against climate change risks, the scenarios, parameters, assumptions, analytical factors, and key financial impacts used should be explained.	Currently under planning.	
6. If there are transformation plans to address climate-related risks, please describe the content of the plan, as well as the indicators and targets used to identify and manage physical risks and transition risks.	Currently under planning.	
7. If internal carbon pricing is used as a planning tool, the basis for price setting should be explained.	Currently under planning.	
8. If climate-related targets are set, information should be provided on the activities covered, the scope of greenhouse gas emissions, the planned timeline, and the progress achieved each year; if carbon offsets or Renewable Energy Certificates (RECs) are used to achieve the relevant targets, the source and quantity of the offset carbon reduction amounts or the number of RECs should be explained.	Currently under planning.	
9. Status of greenhouse gas inventory and assurance, reduction targets, strategies, and concrete action plans.	Please refer to Appendix 2, Greenhouse Gas (GHG) Inventory and Assurance Status of the Company for the Most Recent Two Years.	

Appendix 1: AMAX Key Climate Risks and Opportunities and Response Strategies

Category	Issue	Time horizon	Current context of climate risks and opportunities	Response strategies and management measures
Transition risk	Increased customer requirements for environmental protection / low-carbon practices	Medium-term (3–5 years)	As global awareness of sustainability and low carbon practices continues to grow, customers and stakeholders are placing greater emphasis on GHG emissions and net-zero strategies. Preferences are shifting toward environmentally friendly products and services, extending to carbon management within the supply chain and stricter audits on environmental compliance. If AMAX fails to proactively manage and reduce emissions to meet customers' carbon reduction expectations, or if the products provided fail to satisfy the energy-efficient requirements of market equipment, it may lead to a loss of orders, affecting revenue and corporate image. AMAX's adjustment of product functions to comply with environmental protection and carbon reduction requirements, as well as the costs of various measures and certifications implemented to strengthen environmental protection and carbon reduction, will increase operating costs.	Enhance product transparency, stay updated on green procurement trends, and integrate energy-saving and low-emission designs into product development. Establish channels for timely communication with customers to understand their requirements for product specifications and satisfy their sustainability needs. AMAX is committed to ensuring all manufactured and supplied products comply with EU RoHS and REACH standards and aligns with the ISO 14001 standard to establish corresponding environmental compliance procedures. The Company's latest ISO 14001 certificate is valid from July 26, 2023 to October 27, 2026.
Physical risk (Acute)	Increased severity and frequency of extreme weather events	Long-term (More than 5 years)	Affected by the intensification of extreme weather events, AMAX faces climate risks such as typhoons, torrential rains, heat-waves, and wildfires. It may lead to problems such as the inability of infrastructure and systems to operate normally due to failure or damage, employees being unable to reach their workplaces safely, and restricted customer service. This could further result in unplanned shutdowns and decreased productivity, leading to a decline in revenue, increased capital expenditures or operation and maintenance costs, and affecting financial stability.	Continuously evaluate and monitor changes in climate and temperature; in addition to establishing specific response measures and procedures for types of extreme weather events based on the disaster recovery plan of the Business Continuity Plan (BCP) and performing regular drills, designate emergency contact persons and emergency teams to ensure communication with employees when disasters occur. Proactively manage and optimize cooling loads through smart energy and thermal monitoring systems to prevent equipment overload caused by rising temperatures.

Category	Issue	Time horizon	Current context of climate risks and opportunities	Response strategies and management measures
Opportunity	Development or expansion of low-carbon products or services	Medium-term (3–5 years)	AMAX has observed that under the sustainability trends of recent years, customers have gradually raised demands for low-carbon products and carbon footprint reduction. By developing low-carbon solutions and energy-saving products and services while simultaneously responding to and satisfying customer needs, AMAX can enhance its product competitiveness and corporate image, serving as a key for market differentiation to open up new market opportunities, thereby increasing orders and market share, and consequently improving operating revenue and gross profit.	AMAX plans to invest in renewable energy such as solar power to reduce carbon emissions during the production and testing processes and lower the carbon footprint of its products. Continuously invest in the research and development of higher-performance liquid cooling thermal solution technologies to reduce full-rack temperatures and decrease energy consumption, enabling high-computing and high-performance systems to operate with lower energy consumption, supporting customers' carbon reduction goals, creating differentiated products, and enhancing competitiveness.

Appendix 2: GHG Inventory and Assurance Status of the Company for the Most Recent Two Years

1. GHG Inventory and Assurance Information

State the GHG emissions (metric tons Co₂e), intensity (metric tons Co₂e / NTD million), and data coverage for the most recent two years.

Emissions (Metric tons Co ₂ e)	2024	2025
Scope 1 for parent company	0	0
Scope 1 for subsidiaries	55.4357	50.7817
Subtotal	55.4357	50.7817
Scope 2 for parent company	0	0
Scope 2 for subsidiaries	330.3542	260.7636
Subtotal	330.3542	260.7636
Total of Scopes 1+2	385.7899	311.5453
Carbon emission intensity (Metric tons Co ₂ e / NTD million)	0.07	0.04

Note 1: The subsidiary is the Company's headquarters in the United States, AMAX Engineering Corporation.

Note 2: The above information consists of data compiled by the Company and its subsidiaries through self-inventory in accordance with the Greenhouse Gas Protocol (GHG Protocol), and has not yet been assured by an independent third-party institution.

Note 3: Carbon emission intensity = (Total Scope 1 + Scope 2 Co₂ emissions) / Annual consolidated total revenue.

2. GHG reduction targets, strategies, and concrete action plans

State the GHG reduction base year and its data, reduction targets, strategies, and concrete action plans, as well as the status of achievement of reduction targets.

Voluntarily plan in advance to complete the GHG inventory for the scope of the 2025 consolidated financial statements during the second half of 2026, and use this year as the base year to plan and formulate a plan to reduce the Company's carbon emissions year by year.

(VI) Implementation of ethical corporate management, and discrepancies from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons

Items	Implementation status:			Discrepancies from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary	
I. Establishing ethical corporate management policies and programs				There are no significant deviations.
(I) Does the Company have an ethical corporate management policy approved by its Board of Directors, and does it clearly state its corporate conduct and ethics policy and measures in its bylaws and publicly available documents, as well as the commitment from the Board of Directors and top management team to actively implement such policies?	✓		The Company has established regulations such as the "Code of Ethical Corporate Management", "Operational Procedures and Guidelines for Ethical Corporate Management", and the "Code of Ethical Conduct" to govern all business activities of ethical corporate management. The Board of Directors and senior management have also committed to actively implementing ethical management policies.	
(II) Does the Company establish a mechanism for assessing the risks of unethical conduct, regularly analyze and evaluate business activities within its scope that have a higher risk of unethical conduct, and formulate programs to prevent unethical conduct based on this analysis, covering at least the preventive measures for the behaviors specified in Article 7, Paragraph 2 of the "Code of Ethical Conduct for Listed Companies"?	✓		The Company has explicitly stated in the "Ethical Management Operating Procedures and Conduct Guidelines" that it should regularly analyze and assess the risks of unethical conduct within its business scope, and based on this, establish measures to prevent unethical conduct, which also cover the preventive measures for each item of Article 7, Section 2 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies."	
(III) Does the Company specify operational procedures, conduct guidelines, disciplinary measures for violations, and a complaint system within its program to prevent unethical conduct, ensure their implementation, and regularly review and revise the aforementioned program?	✓		The Company has established the "Ethical Management Operating Procedures and Conduct Guidelines" and the "Code of Ethical Conduct", formulated programs to prevent unethical behavior, and specified operating procedures, conduct guidelines, penalties for violations, and grievance system within each program, which are all implemented and enforced.	

Items	Implementation status:			Discrepancies from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary	
II. Implementation of Ethical Corporate Management				There are no significant deviations.
(I) Does the Company assess the ethics records of its transaction counterparties and include ethical conduct related clauses in the contracts signed with those counterparties?	✓		The Company has implemented an evaluation mechanism for its suppliers and contractors.	
(II) Does the Company have a dedicated unit under the board of directors to promote ethical corporate management, and does it regularly (at least once a year) report to the board of directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	✓		The Company has established the "Operational Procedures and Code of Conduct for Ethical Management" to implement ethical management, designating the human resources unit as the dedicated unit responsible for assessing and auditing any violations of ethical management. The Company reported the implementation status to the Board of Directors on November 12, 2025: AMAX has fully completed its anti-corruption assessments for 2024, the results of which indicated that no instances of corruption occurred, nor were any reports or litigation cases involving violations of ethical corporate management received. In terms of education and awareness, a total of 136 persons took anti-corruption and integrity-related training in 2025, representing a ratio of 100%. In addition, the Company has established a whistleblowing system, set up a dedicated mailbox and telephone line, and handles such matters with confidentiality. In the future, the short-term goal of 100% training completion for new employees will be maintained, and the medium- to long-term goals of implementing annual education, training, and programs for all employees will be fulfilled.	
(III) Does the Company have a policy to prevent conflicts of interest, provide appropriate channels for representation, and ensure its implementation?	✓		The Company has clearly defined policies and operational procedures to prevent conflicts of interest among personnel at all levels. These guidelines are outlined in the "Procedures for Ethical Management and Guidelines for Conduct" and the "Codes of Ethical Conduct". The Company also establishes effective channels for disclosure and ensures their proper implementation.	

Items	Implementation status:			Discrepancies from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary	
(IV) Has the Company established effective accounting systems and internal control systems to implement ethical management, and does the internal audit unit develop relevant audit plans based on the assessment results of unethical conduct risks, and verify compliance with the programs to prevent unethical conduct, or engage a CPA to conduct the audit?	✓		The Company's accounting system and internal control system are functioning effectively. In addition to engaging auditors for verification and certification, the internal audit unit conducts regular or ad hoc audits in compliance with regulations.	There are no significant deviations.
(V) Does the Company regularly conduct internal and external training on ethical corporate management?	✓		The Company promotes ethical corporate management and relevant regulations through new employee training, internal meetings, and educational training sessions.	
III. Operation of the Company's Reporting System				
(I) Has the Company established a concrete reporting and reward system, set up convenient reporting channels, and assigned appropriate personnel to handle reports against the reported parties?	✓		The Company has specified in Article 6 of the "Procedures for Ethical Management and Guidelines for Conduct" that its commitment to promoting the reporting of unethical or improper behaviors by both internal and external personnel, which also includes the establishment of whistleblowing handling procedures.	
(II) Does the Company have established standard operating procedures for handling reported matters, subsequent measures to be taken after the investigation is completed, and related confidentiality mechanisms?	✓		The Company has implemented a standardized operating procedure for handling whistle-blowing cases. All received notifications and subsequent investigations are handled with confidentiality and thoroughness.	
(III) Has the Company taken measures to protect whistleblowers from improper treatment as a result of their reports?	✓		The Company guarantees the confidentiality of the whistle-blower's identity and the content of the reporting. We also pledge to protect the whistleblower from any improper treatment that may arise as a result of the reporting.	
IV. Strengthen information disclosure Does the Company disclose the content of its ethical management principles and the effectiveness of their promotion on its website and the Market Observation Post System?	✓		The Company discloses information related to its ethical management through various channels, including the Company's website, and has set up a mailbox in the investor section of the website, aiming to fulfill its responsibility for ethical management through multiple channels.	There are no significant deviations.

Items	Implementation status:			Discrepancies from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary	
V. If the Company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviations between the principles and their implementation: There are no significant deviations.				
VI. Other important information that facilitates a better understanding of the Company's integrity in its operations (such as the Company's review and amendment of its established integrity management principles, etc.): None.				

(VII) Other Significant Information that will Provide a Better Understanding of the state of the Company's Implementation of Corporate Governance: Please visit the Corporate Governance section on the Company's website.

(VIII) The section on the state of implementation of the Company's internal control system shall disclose the following:

1. Statement of the Internal Control System: Please refer to the MOPS (URL: <https://mops.twse.com.tw>) / Individual Company > Corporate Governance > Company Rules/Internal Control > Internal Control Statement Announcement.
2. Where a CPA is engaged to conduct a special audit of the internal control system, the CPA's audit report shall be disclosed: Please refer to the MOPS (URL: <https://mops.twse.com.tw>) / Individual Company > Corporate Governance > Company Rules/Internal Control > Special Audit Report on Internal Control.

(IX) Material resolutions of a Shareholders' Meeting and a Board of Directors meeting during the most recent year and up to the publication date of this annual report.

1. Significant resolutions of Shareholders' Meeting:

The Company held its 2025 Annual Shareholders' Meeting on June 3, 2025, and the matters resolved by the attending shareholders and the implementation status are as follows:

Proposal	Resolution	Implementation
2024 Business Report	Report	
2024 Audit Committee Review Report	Report	
Report on the Distribution of 2024 Employee Compensation and Director Remuneration	Report	Allocation completed
Adoption of the Company's 2024 Business Report and Financial Statements	Motion was approved as submitted by vote.	
Adoption of the Company's 2024 Earnings Distribution Plan	Motion was approved as submitted by vote.	Cash dividend record date: July 2, 2025 Cash dividend payment date: October 13, 2025
Discussion on the amendment to the Company's Articles of Incorporation (to be approved by special resolution)	Motion was approved as submitted by vote.	Filing with the Cayman authorities has been completed
Discussion on the Issuance of 2025 Restricted Stock Awards (to be approved by special resolution)	Motion was approved as submitted by vote.	Declared effective on August 14, 2025
Discussion on the Issuance of Ordinary Shares Through Public Offering or Private Placement (subject to approval by special resolution)	Motion was approved as submitted by vote.	Not yet processed

2. Significant resolutions:of Board meetings

Meeting date	Significant resolutions
2025.3.12	1. Proposal for the distribution of 2024 employee compensation and director remuneration. 2. Proposal for the 2024 business report and consolidated financial statements. 3. Proposal for the 2024 earning distribution plan. 4. Proposal for the Company's 2024 Board of Directors' performance evaluation results and 2025 remuneration plan. 5. Proposal for the 2024 Statement of Internal Control System. 6. Proposal for the assessment of CPA independence and competency. 7. Proposal for the CPA appointment. 8. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of December 31, 2024. 9. Proposal for the provision of endorsement/guarantee by the subsidiary, AMAX Engineering Corporation, for the Company and its subsidiaries. 10. Proposal for the intended provision of endorsement/guarantee by the subsidiary, AMAX Information Technologies (Suzhou) Co., Ltd., for XINMax International Trading (Hong Kong) Limited. 11. Proposal for the amendments to the internal control system and management measures of the Company's subsidiaries. 12. Proposal for the intended amendments to the Company's Memorandum and Articles of Association. 13. Proposal for the intended issuance of 2025 restricted stock awards. 14. Proposal for the intended issuance of ordinary shares through public offering and issuance of ordinary shares through private placement. 15. Proposal for the re-election of the 3rd Board of Directors (including independent directors). 16. Proposal to set the time, venue, and agenda of the 2025 Annual Shareholders' Meeting. 17. Proposal for the nomination period, number of seats to be elected, and the place for receiving nominations for director and independent director candidates. 18. To propose for approval the list of candidates for directors and independent directors nominated and reviewed by the Board of Directors. 19. Proposal to release the non-competition restrictions on the Company's newly appointed directors.
2025.5.13	1. Proposal for the Company's Consolidated Financial Statements for Q1 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q1 2025. 3. Proposal to set the base date for the capital reduction via cancellation of restricted stock awards of the Company. 4. Proposal for the amendments to the internal control system and management measures of the Company and its subsidiaries. 5. Designation of CTBC Bank Co., Ltd. to serve as the Company's custodian and matters relating to account opening authorization. 6. The Company intends to repurchase shares as treasury shares for transfer to employees.
2025.6.3	1. Proposal for the election of Chairperson. 2. Proposal for the election of the Vice Chairperson. 3. Proposal for the Appointment of Members of the 2nd Remuneration Committee of the Company.
2025.8.27	1. Proposal for the Company's Consolidated Financial Statements for Q2 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q2 2025. 3. Proposal for the amendments to the internal control system and management measures of the Company and its subsidiaries. 4. The Company's 2024 Sustainability Report.
2025.11.12	1. Proposal for the Company's Consolidated Financial Statements for Q3 2025. 2. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as loans as of Q3 2025. 3. Proposal for the distribution of the 2025 year-end bonuses for managerial officers of the

	Company and its subsidiaries. 4. Proposal for the Company's 2026 annual business plan. 5. Proposal for the Company's 2026 annual audit plan. 6. Proposal for the intended lending of funds from the subsidiary, AMAX Engineering Corporation, to AMAX Information Technologies Co., Ltd. 7. Proposal for the additions and amendments to the internal control system and management measures of the Company and its subsidiaries. 8. Proposal to set the record date for the capital reduction via cancellation of restricted stock awards of the Company.
2026.2.3	1. Proposal for the intended renewal of bank credit facilities by the subsidiary, Amax Engineering Corporation. 2. The endorsement/guarantee by the Company for the subsidiary, Amax Engineering Corporation. 3. Proposal for the intended addition and renewal of bank credit facilities by the subsidiary, AMAX Information Technologies (Suzhou) Co., Ltd. 4. Proposal for the intended addition of bank credit facilities by the subsidiary, XINMax International Trading (Hong Kong) Limited. 5. Proposal for the provision of endorsement/guarantee by the subsidiary, AMAX Information Technologies (Suzhou) Co., Ltd., for XINMax International Trading (Hong Kong) Limited is submitted for discussion. 6. Issuance of the 2024 2nd tranche of restricted stock awards and the list of employees eligible for grant.
2026.3.11	1. Proposal for the distribution of 2025 employee compensation and director remuneration. 2. The Company's proposal for 2025 annual business report and Consolidated Financial Statements 3. Proposal for the 2025 earning distribution plan. 4. Proposal for the 2025 Statement of Internal Control System. 5. Proposal for the assessment of CPA independence and competency. 6. Proposal for the CPA appointment. 7. Proposal for the Company's amounts of accounts receivable that were three months past due and were not classified as Nature of loan as of December 31, 2025. 8. Proposal for the provision of endorsement/guarantee by the subsidiary, AMAX Engineering Corporation, for the Company and its subsidiaries. 9. Proposal to determine the record date for the capital reduction via cancellation of restricted stock awards of the Company. 10. Proposal for the amendments to the internal control system and management measures of the Company's subsidiaries. 11. Proposal for the intended issuance of 2026 restricted stock awards. 12. Termination of the proposal for "the issuance of ordinary shares through public offering or issuance of ordinary shares through private placement" approved on the Company's 2025 Annual Shareholders' Meeting. 13. Proposal for the issuance of ordinary shares through public offering or private placement, and the issuance of domestic or overseas convertible corporate bonds through public offering or private placement. 14. Proposal to set the time, venue, and agenda of the 2026 Annual Shareholders' Meeting.
2026.4.22	1. Proposal for the additions and amendments to the internal control system and management measures of the Company. 2. Proposal for the cancelation of the provision of endorsement/guarantee by the subsidiary, AMAX Information Technologies (Suzhou) Co., Ltd., for XINMax International Trading (Hong Kong) Limited. 3. Proposal to amend the total amount of 2026 restricted stock awards to be issued.

- (X) During the most recent year and up to the publication date of this annual report, if any director or independent director has expressed dissenting opinions regarding important resolutions passed by the Board of Directors, and such opinions were recorded or provided in writing, the main content was: None.

IV. Audit Fees for Certified Public Accountants

Unit: NTD thousand

Name of accounting firm	Names of CPA	Audit period	Audit fees	Non-audit fees	Total	Note
PwC Taiwan	Andy Chang, Gregory Kuo	2025/01/01–2025/12/31	8,668	3,243	11,911	–

- (I) If the non-audit fees paid to the CPAs, the accounting firm to which the CPAs belong, and their affiliated companies exceed one-fourth of the audit fees, the amounts of audit and non-audit fees and the contents of the non-audit services shall be disclosed:

Non-audit fees primarily consist of NT\$2,775 thousand for Assurance Engagement over the Internal Control System, NT\$250 thousand for Tax return certification, and NT\$218 thousand for special services related to the filing and issuance of new shares under the restricted stock awards (RSA).

- (II) When the Company changes its accounting firm and the audit fees paid for the year in which such change took place are lower than those for the previous year, the amounts of the audit fees before and after the change and the reasons shall be disclosed: None.

- (III) When the audit fees paid for the previous year are lower by 10% or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefor shall be disclosed: None.

V. Information on the Replacement of Certified Public Accountants:

1. Information regarding the former CPAs

Date of replacement	Approved by the Audit Committee and the Board of Directors on March 11, 2026. Applicable starting from the financial statements of Q1 2026.		
Reason for replacement and explanation	In line with the internal rotation of PwC Taiwan, the CPAs of the Company have been changed from the current Andy Chang and Gregory Kuo to Gregory Kuo and Bruce Cheng.		
State whether the termination or non-acceptance of the appointment was initiated by the client or the CPA	Parties	CPA	Client
	Circumstances		
	Voluntary termination of engagement	N/A	N/A
	No longer accepting (continued) engagement	N/A	N/A
Opinions and reasons of audit reports issued within the most recent two years other than unqualified opinions: None			
Whether there are any disagreements with the issuer	Yes		Accounting principles or practices
			Disclosure of financial statements
			Scope or procedures of audit
			Others
	None	V	
		Explanation	
Other disclosures (Any matters required to be disclosed under sub-items d to g of Article 10.6.A of the Regulations Governing Information to be Published in Annual Reports of Public Companies): None.			

2. Information Regarding the Successor CPAs

Name of accounting firm	PwC Taiwan
Names of CPA	Gregory Kuo, Bruce Cheng
Date of engagement	March 11, 2026
Consultation matters and results regarding accounting treatment methods or accounting principles for specific transactions and the opinions that may be issued on financial statements prior to appointment	Internal rotation within the accounting firm; therefore, not applicable
Written opinion of the successor CPAs on matters of disagreement with the former CPAs	Internal rotation within the accounting firm; therefore, not applicable

VI. The Chairperson, General Manager, and Managerial Officers Responsible for Financial or Accounting Matters Having Served in the Accounting Firm or the Company's Affiliates of the CPAs during the Most Recent Year were as Follows: None.

VII. Transfer of Equity Interests and Pledge of or Change in Equity Interests by a Director, Managerial Officer, or Shareholder with a Shareholding of More than 10% During the Most Recent Year and up to the Publication Date of this Annual Report

(I) Changes in Shareholdings of Directors, Managerial Officers, or Shareholders with a Percentage of More than 10%

Title	Name	Unit: Shares			
		2025		As of April 7, 2026	
		Increase (Decrease) in shares held	Increase (Decrease) in shares pledged	Increase (Decrease) in shares held	Increase (Decrease) in shares pledged
Chairperson and General Manager	Jean Hsiao-Ching Shih	—	—	—	—
Director	Jerry Kchine Shih	(340,000)	—	(10,000)	—
Director	Chi-Lei Ni	(10,000)	—	—	—
Director	Ingrasys (Singapore) Pte. Ltd. Representative Kuo-Liang Ho	(709,000)	—	—	—
Director	Cloud Network Technology KFT Representative Tao-Pang Shen	(701,000)	—	—	—
Independent director	Robert You-An Lin	—	—	—	—
Independent director	Wen-Hsiung Sun	—	—	—	—
Independent director	Elson Yih-Shyung Chang	—	—	—	—
Independent director	Hander Hsing	—	—	—	—
Deputy General Manager	Edward Da-sheng Zhang	—	—	—	—
Deputy General Manager	Bohr-Young Tsao	—	—	—	—
Deputy General Manager	Henry Chen	(43,000)	—	—	—
Chief Technology Officer	Rene Mayer	—	—	—	—
Deputy General Manager	Ehud Gold	—	—	—	—
Chief Financial Officer	Wuan-Tsien Wei	(5,000)	—	—	—
Chief Internal Auditor	Sylvia Liu	27,167 (9,000)	—	26,667 (1,000)	—
Chief Corporate Governance Officer	Mavis Lin	8,000 (1,000)	—	—	—

(II) Information on Directors, Supervisors, Managerial Officers, and Shareholders Holding more than 10% of the Shares who are Related Parties when Transferring Shareholding: None.

(III) Shares Pledged to Related Parties: None.

VIII.-Relationships among the Company's Top Ten Shareholders who are Related Parties, Spouses, or Relatives within the Second Degree of Kinship

April 7, 2026; Unit: Shares; %

Name	Shares held in person		Shares held by spouse and minor children		Shares held through nominees		The names of and relationship between top 10 shareholders who are spouses or relatives within the second degree of kinship		Note
	Number of shares	Sharehold-ing (%)	Number of shares	Sharehold-ing (%)	Number of shares	Sharehold-ing (%)	Name	Relation-ship	
Jerry Kchine Shih	6,422,599	15.15	5,380,564	12.69	—	—	Jean Hsiao-Ching Shih	Spouse	
							Chi-Lei Ni	Younger brother of spouse	
							Chi-Hsi Ni	Elder brother of spouse	
Jean Hsiao-Ching Shih	5,380,564	12.69	6,422,599	15.15	—	—	Jerry Kchine Shih	Spouse	
							Chi-Lei Ni	Younger brother	
							Chi-Hsi Ni	Elder brother	
Chi-Lei Ni	4,894,037	11.55	—	—	—	—	Jean Hsiao-Ching Shih	Elder sister	
							Jerry Kchine Shih	Brother-in-law	
							Chi-Hsi Ni	Elder brother	
Ingrasys (Singapore) Pte. Ltd. Representative: Kuo-Liang Ho	3,947,238	9.31	—	—	—	—	—	—	
Cloud Network Technology KFT Representative: Tao-Pang Shen	3,955,238	9.33	—	—	—	—	—	—	
Julia Peihua Shih, as Trustee of the Michael J. Shih Irrevocable Trust	1,100,000	2.60	—	—	—	—	—	—	
Julia Peihua Shih, as Trustee of the Julia P. Shih 2012 Irrevocable Trust	1,100,000	2.60	—	—	—	—	—	—	
Hung-Sen Chien	372,000	0.88	—	—	—	—	—	—	
Chung-Ching Chang	277,000	0.65	—	—	—	—	—	—	
Chi-Lei Ni	267,000	0.63	—	—	—	—	Jean Hsiao-Ching Shih Chi-Lei Ni	Elder brother	
							Jerry Kchine Shih	Younger sister's	

Name	Shares held in person		Shares held by spouse and minor children		Shares held through nominees		The names of and relationship between top 10 shareholders who are spouses or relatives within the second degree of kinship		Note
	Number of shares	Sharehold-ing (%)	Number of shares	Sharehold-ing (%)	Number of shares	Sharehold-ing (%)	Name	Relation-ship	
								husband	

IX. Total Number of Shares and Total Equity Held in Any Single Entity by the Company, its Directors, Managerial Officers, and any Entities Controlled Directly or Indirectly by the Company

December 31, 2025; Unit: thousand shares; %

Investee (Note)	Investment by the Company		Investment by directors, supervisors, managerial officers, and their directly or indirectly controlled entities		Total investment	
	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)	Number of shares	Shareholding (%)
AMAX Engineering Corporation	111,438	100	—	—	111,438	100
AMAX Information Technology (Shanghai) Co., Ltd.	Note	100	—	—	Note	100
AMAX Information Technologies (Suzhou) Co., Ltd.	Note	100	—	—	Note	100
AMAX Information Technologies (Shenzhen) Co., Ltd.	Note	100	—	—	Note	100
AMAX Information Technologies Limited	100	100	—	—	100	100
AMAX Information Technologies Co., Ltd.	2,000	100	—	—	2,000	100
XINMax International Trading (Hong Kong) Limited	10	100	—	—	10	100

Note: The number of shares is not available as the entity is a limited company.

Chapter 4 Fundraising

I. Capital and Shares

(I) Sources of capital

1.Share capital formation:

April 7, 2026; Unit: Shares; NTD

Year and month	Issue price	Authorized capital		Paid-in capital		Note		
		Number of shares	Amount	Number of shares	Amount	Sources of capital	Capital paid in using assets other than cash	Others
2022.01	US\$0.0001	160,000,000	US\$16,000	1	US\$0.0001	Registration for incorporation (Note 1)	—	—
2022.07	US\$0.0001	160,000,000	US\$16,000	108,527,250	US\$10,852.725	Reorganization of structure	(Note 2)	—
2022.11	10	100,000,000	1,000,000,000	36,175,758	361,757,580	Reverse stock split of ordinary shares	—	(Note 3)
2023.11	10	100,000,000	1,000,000,000	40,435,758	404,357,580	Cash capital increase (Note 4)	—	—
2023.12	US\$1.92	100,000,000	1,000,000,000	40,445,758	404,457,580	Employee stock option conversion	—	(Note 5)
2024.01	US\$1.92	100,000,000	1,000,000,000	41,138,212	411,382,120	Employee stock option conversion	—	(Note 5)
2024.02	US\$1.92	100,000,000	1,000,000,000	41,235,902	412,359,020	Employee stock option conversion	—	(Note 5)
2024.03	US\$1.92	100,000,000	1,000,000,000	41,405,425	414,054,250	Employee stock option conversion	—	(Note 5)
2024.04	US\$1.92	100,000,000	1,000,000,000	41,666,004	416,660,040	Employee stock option conversion	—	(Note 5)
2024.06	US\$1.92	100,000,000	1,000,000,000	41,694,671	416,946,710	Employee stock option conversion	—	(Note 5)
2024.08	US\$1.90	100,000,000	1,000,000,000	41,833,563	418,335,630	Employee stock option conversion	—	(Note 5)
2024.10	US\$1.90	100,000,000	1,000,000,000	41,855,273	418,552,730	Employee stock option conversion	—	(Note 5)
2024.11	US\$1.90	100,000,000	1,000,000,000	41,892,344	418,923,440	Employee stock option conversion	—	(Note 5)
2024.12	0	100,000,000	1,000,000,000	41,977,344	419,773,440	Issuing RSA shares	—	(Note 6)
2024.12	US\$1.90	100,000,000	1,000,000,000	41,987,344	419,873,440	Employee stock option conversion	—	(Note 5)

2025.01	US\$1.90	100,000,000	1,000,000,000	42,116,240	421,162,400	Employee stock option conversion	–	(Note 5)
2025.02	US\$1.90	100,000,000	1,000,000,000	42,142,907	421,429,070	Employee stock option conversion	–	(Note 5)
2025.05	0	100,000,000	1,000,000,000	42,138,907	421,389,070	Cancellation of RSA shares	–	(Note 7)
2025.06	US\$1.90	100,000,000	1,000,000,000	42,240,574	422,405,740	Employee stock option conversion	–	(Note 5)
2025.07	US\$1.88	100,000,000	1,000,000,000	42,287,443	422,874,430	Employee stock option conversion	–	(Note 5)
2025.08	US\$1.88	100,000,000	1,000,000,000	42,337,300	423,373,000	Employee stock option conversion	–	(Note 5)
2025.09	US\$1.88	100,000,000	1,000,000,000	42,363,467	423,634,670	Employee stock option conversion	–	(Note 5)
2025.11	0	100,000,000	1,000,000,000	42,355,467	423,554,670	Cancellation of RSA shares	–	(Note 8)
2025.11	US\$1.88	100,000,000	1,000,000,000	42,363,800	423,638,000	Employee stock option conversion	–	(Note 5)
2026.01	US\$1.88	100,000,000	1,000,000,000	42,368,800	423,688,000	Employee stock option conversion	–	(Note 5)
2026.03	US\$1.88	100,000,000	1,000,000,000	42,371,800	423,718,000	Employee stock option conversion	–	(Note 5)
2026.03	0	100,000,000	1,000,000,000	42,386,800	423,868,000	Issuing RSA shares	–	(Note 9)
2026.03	0	100,000,000	1,000,000,000	42,384,800	423,848,000	Cancellation of RSA shares	–	(Note 10)

Note 1: The Company was incorporated on January 4, 2022, with one share registered at a par value of US\$0.0001.

Note 2: The Company acquired 100% equity interest in AMAX Engineering Corporation on July 31, 2022, by issuing 108,527,250 new shares in exchange for equity.

Note 3: On November 30, 2022, the Shareholders' Meeting resolved to conduct a 3-for-1 reverse stock split of the Company's ordinary shares, resulting in the issuance of a total of 36,175,758 ordinary shares with a par value of NT\$10 per share.

Note 4: Issuance of 4,260,000 new shares in conjunction with the initial listing of shares for cash capital increase; the issuance was approved through the Letter Tai-Zheng-Shang-II-Zi No. 1121703203 dated August 28, 2023.

Note 5: The Company is able to issue 3,380,047 units of employee stock options, with each unit subscribing for one share, resulting in the subscription of 3,380,047 ordinary shares; the issuance was approved through the Letter Tai-Zheng-Shang-II-Zi No. 1121703203 dated August 28, 2023.

Note 6: Following the filing and approval of the issuance of 100,000 RSA shares through the Letter Jin-Guan-Zheng-Fa-Zi No.1130351424, the Board of Directors passed a resolution on November 12, 2024 to issue 85,000 RSA shares, with the capital increase base date set for December 18, 2024.

Note 7: Approved by the Taiwan Stock Exchange Corporation on May 22, 2025.

Note 8: Approved by the Taiwan Stock Exchange Corporation on November 25, 2025.

Note 9: Following the filing and approval of the issuance of 100,000 RSA shares through the Letter Jin-Guan-Zheng-Fa-Zi No.1130351424, the Board of Directors passed a resolution on February 3, 2026 to issue 15,000 RSA shares, with the capital increase base date set for March 11, 2026.

Note 10: Approved by the Taiwan Stock Exchange Corporation on March 24, 2026.

2.Type of shares:

April 7, 2026; Unit: Shares

Type of shares	Authorized capital			Note
	Outstanding shares	Unissued shares	Total	
Registered ordinary shares	42,384,800	57,615,200	100,000,000	—

3.Information related to the comprehensive declaration system: None.

(II) List of major shareholders:

Names, shareholdings, and percentages of major shareholders holding more than 5% or ranking among the top ten in shareholding:

April 7, 2026; Unit: Shares

Major shareholders	Shares	Shares Held	Shareholding (%)
Jerry Kchine Shih		6,422,599	15.15
Jean Hsiao-Ching Shih		5,380,564	12.69
Chi-Lei Ni		4,894,037	11.55
Cloud Network Technology KFT		3,955,238	9.33
Ingrasys (Singapore) Pte. Ltd.		3,947,238	9.31
Julia Peihua Shih, as Trustee of the Michael J. Shih Irrevocable Trust		1,100,000	2.60
Julia Peihua Shih, as Trustee of the Julia P. Shih 2012 Irrevocable Trust		1,100,000	2.60
Hung-Sen Chien		372,000	0.88
Chung-Ching Chang		277,000	0.65
Chi-Hsi Ni		267,000	0.63

(III) Company dividend policy and execution status

1.Dividend policy as stipulated in Articles of Association

- (1) The Company is currently in the growing stage, and the Company may distribute dividends/bonuses to the Company's shareholders in the form of cash and/or shares. Furthermore, the distribution of the Company's dividends/bonuses should take into account the Company's capital expenditures, future expansion plans, financial planning, and other plans for sustainable development needs.
- (2) During the listing period, unless otherwise provided for under the Cayman laws, the listing regulations, or the Articles of Association, or unless otherwise stipulated regarding the rights attached to the shares, if at the end of each year the Company has profits after paying all relevant taxes as required by law, covering losses (including losses from previous years and adjustments to the unappropriated retained earnings, if any), and allocating legal reserve in accordance with the listing regulations (provided that this does not apply if the total legal reserve has reached the total paid-in capital of the Company), then the remaining amount (including any reversals of special reserve) may be distributed by the shareholders' meeting by ordinary resolution, amounting to no less than 10% of the distributable earnings, together with all or part of the accumulated unappropriated retained earnings from previous years as determined by ordinary resolution of the shareholders' meeting of the Company (including adjustments to the unappropriated retained earnings), distributed as dividends to shareholders in proportion to their shareholdings, where the cash dividends shall not be less than 10% of the total dividends distributed.
- (3) The Board of Directors may offset any amounts payable to the Company by

shareholders that are due from any dividends, bonuses, or other amounts related to shares.

- (4) Unless otherwise provided for under the Cayman laws or listing regulations, any special reserve may be reversed to the Company's unappropriated retained earnings.

2. The proposed distribution of dividends at this shareholders' meeting

- (1) The Company has accumulated distributable earnings of NT\$411,477,194 for 2025, and intends to distribute a cash dividend of NT\$2.5 per share, totaling NT\$105,838,250.
- (2) The Company's 2025 earning distribution plan was approved by the Board of Directors on March 11, 2026, and will be subject to approval at the Annual Shareholders' Meeting on June 5, 2026. The Chairman is authorized to set the ex-dividend date, payment date, and other related matters. Furthermore, if there are changes in the Company's capital that affect the number of shares outstanding, resulting in changes to the dividend rate for shareholders, the Chairperson is authorized to handle this matter at his discretion.

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

- (IV) The impact of the share dividend distribution proposed at this shareholders' meeting on the Company's business performance and earnings per share:

The Company will only distribute cash dividends for 2025, and no financial projections have been announced for 2026; therefore, it is not applicable.

- (V) Employee compensation and director remuneration

1. The percentages or ranges with respect to employee compensation and director remuneration, as set forth in the Articles of Association:

During the listing period, unless otherwise provided for under the Cayman laws, the listing regulations, or the Articles of Association, the Company shall, subject to the resolution of more than two-thirds of the directors in attendance and a majority of the directors present, set aside between 2% and 8% of the profits of the Company for distribution to the employees as compensation in the form of shares and/or in cash; and may also set aside not more than 2% as director remuneration by resolution of more than two-thirds of the directors in attendance and a majority of the directors present. However, if the Company has accumulated losses (including adjustments to unappropriated earnings), the Company shall reserve the amount to cover such losses in advance, and then allocate the remaining amount to employee compensation and director remuneration in accordance with the aforesaid ratio. The distribution proposal of employee compensation and director remuneration shall be reported to the shareholders in the Shareholders' Meeting. Unless otherwise stipulated in the listing and trading regulations, director remuneration shall not be paid by issuing new shares. "Profit" refers to pre-tax profit before deduction of employee compensation and director remuneration.

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

- (1) Pursuant to the resolution of the Board of Directors on March 11, 2026, the Company appropriated employee compensation for the year ended 2025 at 2% of the 2025 profit. Accordingly, employee compensation of NT\$5,529,969 is proposed to be distributed in cash. No directors' remuneration is proposed.

- (2) If the actual amount of employee compensation distributed in the future differs from the amount accrued, the difference shall be adjusted and recognized as an expense for the current year before the consolidated financial statements are authorized for issuance. If the difference is identified after the consolidated financial statements have been authorized for issuance, it shall be accounted for as a change in accounting estimate and recognized in the following fiscal year.

3. Information on any approval by the Board of Directors of distribution of compensation and remuneration:

- (1) Regarding the amount of employee compensation and director and supervisor remuneration are distributed in cash or shares, if there is any discrepancy between that amount and the estimated figure for the year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed: None.
- (2) The amount of any employee compensation distributed in shares, and the size of that amount as a percentage of the sum of the after-tax net income for the period and total employee compensation: None.

4. The actual distribution of employee compensation and director remuneration for the previous year (including the number of shares distributed, monetary amount, and share price) and, if there is any discrepancy between this and the recognized employee compensation and director remuneration, the discrepancy, cause, and how it is treated shall be disclosed: None.

(VI) The Company's repurchase of its shares: Not applicable.

II. The Company's Issuance of Corporate Bonds: None.

III. The Company's Issuance of Preferred Shares: None.

IV. The Company's Issuance of Global Depositary Receipts: None.

V. Handling of Employee Stock Options:

(I) Employee Stock Options Not Yet Expired

April 27, 2026

Type of employee stock options	2022 STOCK OPTION PLAN (formerly the U.S. AMAX 2018 STOCK OPTION PLAN)			2023 Employee stock options	
Effective date of declaration and total number of units issued (shares)	2023/08/28 2,654,049			2023/08/28 725,998	
Date of issuance (transaction)	2018/7/1	2021/4/1	2021/10/1	2023/4/15	2023/5/15
Number of units issued (shares)	1,160,016 (of which 2,554 have lapsed)	1,117,354 (of which 11,112 have lapsed)	376,679 (of which 17,778 have lapsed)	665,998 (of which 87,000 have lapsed)	60,000
Number of units still available for issuance	—			—	
Ratio of the number of issued subscribable shares to the total number of issued shares	2.74%	2.64%	0.89%	1.57%	0.14%
Vesting period	10 years				
Exercise method	Issuing new shares				
Vesting period and percentage	From the date of completion of one year of service, one-third of the stock options shall be vested each year			2 years of service 50% 3 years of service 75% 4 years of service 100%	
Number of granted shares exercised	638,125	751,239	323,678	120,000	30,000
Value of subscribable shares exercised (USD)	1,221,542	1,438,919	617,779	226,933	57,000
Number of unexercised shares (shares)	519,337	355,003	35,223	458,998	30,000
Exercise price per share for unexercised shares	US\$1.88				
Number of shares not yet exercised as a percentage of total shares issued	1.23%	0.84%	0.08%	1.08%	0.07%
Effect on shareholders' equity	No significant effect	No significant effect	No significant effect	No significant effect	No significant effect

(I) Names, Acquisition and Subscription Status of Managerial Officers and the Top Ten Employees (Ranked by the Number of Subscribable Shares) Who Have Been Granted Employee Stock Options

April 27, 2026; Unit: Shares; USD

	Title	Name	Number of subscribable shares acquired	Number of subscribable shares acquired as a percentage of total shares issued	Exercised				Not Exercised			
					Number of subscribable shares	Exercise price	Value of subscribable shares	Number of subscribable shares as a percentage of total shares issued	Number of subscribable shares	Exercise price	Value of subscribable shares	Number of subscribable shares as a percentage of total shares issued
Managerial officers	Chief Financial Officer	Wuan-Tsien Wei	200,000	0.47%	—	—	—	—	200,000	1.88	376,000	0.47%
	Chief Information Security Officer, and Vice President of Operation of a U.S. subsidiary	Edward Da-sheng Zhang	180,000	0.42%	—	—	—	—	180,000	1.88	338,400	0.42%
	Vice President of Business Development of a U.S. subsidiary	Bohr-Young Tsao	166,667	0.39%	—	—	—	—	166,667	1.88	313,334	0.39%
	Chief Technology Officer	Rene Meyer	166,667	0.39%	—	—	—	—	166,667	1.88	313,334	0.39%
	General Manager of a Chinese subsidiary	Aaron Liao	83,335	0.20%	77,779 5,556	1.92 1.90	159,892	0.18%	—	—	—	—
	Chief Internal Auditor	Sylvia Liu	26,667	0.06%	26,667	1.90	50,667	0.06%	—	—	—	—
	Chief Corporate Governance Officer	Mavis Lin	15,000	0.04%	7,500	1.90	14,250	0.02%	7,500	1.88	14,100	0.02%
Employees (Note 1)	Director of Mfg Eng & GS	Jiong Li	86,668	0.20%	33,334	1.92	64,001	0.08%	53,334	1.88	101,268	0.13%
	Director of Finance, China Region	Jenny Lu	83,335	0.20%	66,668 16,667	1.92 1.90	159,670	0.16%	—	—	—	—
	General Manager of a Chinese subsidiary	Aaron Liao	83,335	0.20%	77,779 5,556	1.92 1.90	159,892	0.18%	—	—	—	—
	Director of Solutions Architect	Dong Wang	73,334	0.17%	43,334 15,000	1.90 1.88	110,535	0.10%	15,000	1.88	28,200	0.04%
	Director of Procurement	Jodie Hsiao-Huei Ni	70,000	0.17%	—	—	—	—	70,000	1.88	131,600	0.17%
	Director of QA	Donny Wong (Note 2)	66,668	0.16%	50,001 16,667	1.92 1.88	96,001	0.12%	—	—	—	—

	Title	Name	Number of subscribable shares acquired	Number of subscribable shares acquired as a percentage of total shares issued	Exercised				Not Exercised			
					Number of subscribable shares	Exercise price	Value of subscribable shares	Number of subscribable shares as a percentage of total shares issued	Number of subscribable shares	Exercise price	Value of subscribable shares	Number of subscribable shares as a percentage of total shares issued
	Director of Program Operations	Jerry Chu	66,668	0.16%	–	–	–	–	66,668	1.88	125,336	0.16%
	Sr. Director of Business Development	Wendy Lee	60,000	0.14%	–	–	–	–	60,000	1.88	112,800	0.14%
	MIS Manager	Yang-Yen Shih	53,334	0.13%	33,334	1.92	64,001	0.08%	20,000	1.88	37,600	0.05%
	Sr. Product Sourcing Manager	James Jian Xiong Huang	50,001	0.12%	10,000 17,000 13,334	1.92 1.90 1.88	76,568	0.10%	9,667	1.88	18,174	0.02%
	Director of Engineering Department	Richard Zhao (Note 2)	50,001	0.12%	41,112 5,556	1.92 1.90	89,491	0.10%	3,333	1.88	6,266	0.01%

Note 1: The top ten employees who have been granted stock options refer to employees other than managerial officers.

Note 2: The employee has left the Company and the stock options have lapsed.

VI. The Company's Issuance of RSA Shares:

April 27, 2026

Type of RSA shares	2024 Restricted Stock Awards	
Effective registration date and total number of shares	August 7, 2024 / 100,000 shares	
Issue date	December 18, 2024	March 11, 2026
Issued RSA shares Number of new shares	85,000 shares	15,000 shares
Number of RSA Shares available for issuance Number of new shares	0 share	
Issue price	NT\$0	
Number of RSA shares issued as a percentage of total shares issued	0.20%	0.04%
Vesting conditions for RSA shares	1. Vesting conditions: Employees who remain in service after the following years from the grant date (i.e., the capital increase base date) and achieve the individual performance goals set by the Company for each year may receive the following percentages of shares upon meeting the vesting conditions: Completion of 1 year of service: 50%; Completion of 2 years of service: 50% 2. Individual performance goals: Refers to employees who remain employed on the respective vesting date after being granted RSA shares, and who have not violated any laws, labor contracts, work rules, employee codes of ethical conduct, or any relevant regulations and agreements. Employees must achieve the performance targets set forth in the Company's performance evaluation and development methods for the year prior to the respective vesting date, with a score of 85% or above.	
Restricted rights of RSA	1. During the vesting period, employees are not permitted to sell, pledge, transfer, or gift the RSA shares to others, or to dispose of them in any other manner. 2. Except for the aforementioned restrictions, employees who are granted RSA shares under these regulations shall not enjoy the rights to stock distribution, dividend distribution, proceeds from issuing shares, subscription rights, capital increase through capital surplus, and cash distribution from capital surplus for the RSA shares before the conditions for entitlement are met; if the conditions for entitlement are met during the period from fifteen business days prior to the record date for the Company's various share distributions, dividend distributions, and subscription rights to the record date for rights distribution, the employees whose conditions are met shall still not enjoy the rights to share distribution, dividend distribution, subscription rights, capital increase through capital surplus, and cash distribution from capital surplus.	
Custody of RSA shares	1. After the issuance of RSA shares, they shall be immediately entrusted, and before the fulfillment of the conditions, employees shall not request the trustee to return the RSA shares for any reason or in any manner. 2. The delivery of RSA shares to the trust shall be conducted by the Company as the sole agent for the employees with the stock trust/custodian institution, including but not limited to the negotiation, signing, amendment, extension,	

	release, and termination of the trust/custody agreement, as well as the delivery, utilization, and disposal instructions of the trust/custody property.
Treatment of the RSA shares for which the grantee fails to meet the vesting conditions after receiving or subscribing to the shares	1. General departure (voluntary/termination/dismissal): The RSA shares that have not yet met the vesting conditions will be deemed not to have met the vesting conditions from the effective date, and the Company will legally reclaim its shares without compensation and proceed with cancellation. 2. On leaves without pay: The RSA shares that have not yet met the vesting conditions will restore their rights from the date of reinstatement; however, the vesting period conditions shall be deferred according to the duration of the unpaid leave. Employees who have not resumed their positions after the end of the unpaid leave period shall be deemed to have lost their eligibility to meet the vesting conditions on the date the unpaid leave period expires. The shares that have not met the vesting conditions shall be reclaimed by the Company without compensation in accordance with the law and shall be canceled. 3. General death: The RSA shares that have not yet met the vesting conditions will be deemed not to have met the vesting conditions as of the date of death. The Company will legally reclaim the shares without compensation and proceed with cancellation. 4. Retirement (including retirement at statutory age, mandatory retirement, and voluntary retirement): The RSA shares that have not yet met the vesting conditions will be deemed as not meeting the vesting conditions on the effective date of retirement. The Company will legally reclaim its shares without compensation and proceed with cancellation. 5. Occupational hazards: (1) Employees who are unable to continue their employment due to physical disability caused by occupational injuries will still meet the vesting conditions for the RSA shares according to the schedule proportion specified in paragraph (3) of this article. (2) In the case of employees who die due to occupational hazards, the RSA shares that have not yet met the vesting conditions shall be vested by the heirs starting from the date of the employee's death, in accordance with the schedule proportion for meeting the vesting conditions as stipulated in paragraph (3) of this article. Heirs may apply to receive the shares they are entitled to inherit upon completing the necessary legal procedures and providing relevant documentation. However, the heirs must cooperate in the relevant procedures for the collection of shares within one year from the date of notification by the Company. If the processing is not completed in a timely manner, it will be deemed that the heir has refused to accept the shares. The Company has the right to reclaim its shares without compensation and proceed with their cancellation. 6. Transfers: (1) When employees are transferred to affiliates, other companies, or subsidiaries, any RSA shares that have not yet met the vesting conditions should be handled in accordance with the method for "general departure" as described in the first item. (2) Due to the operational needs of employees of the Company, those assigned by the Company to transfer to employees of affiliated companies, other companies, or subsidiaries of the Company will not be affected by the RSA shares that have not yet met the vesting conditions.

	However, they are still subject to the restrictions of the vesting conditions in the third paragraph of this article and must continue to serve in the assigned transferred the Company's affiliated companies, other companies, or subsidiaries. Their individual performance evaluations will be determined by the Chairperson of the Company, referencing the performance evaluations provided by the transferring company to assess whether the vested conditions have been met. 7.If an employee voluntarily waives the RSA shares granted by the Company in a written declaration, the Company will legally recall their shares from the employees without compensation and proceed with the cancellation. 8.If an employee is found to have violated the work rules or provisions of the employee handbook of the Company and is subject to a penalty classified as a major offense (including) or above, the Company will legally recall their shares without compensation and proceed with cancellation. 9.If an employee terminates or revokes the Company's agency authorization, and the conditions for the RSA shares have not been met, the Company will legally recall its shares without compensation and proceed with cancellation. 10.If the performance does not meet the requirements of paragraph (3) of this article: it shall be deemed to have failed to meet the vesting conditions from the date the fact occurs, and the Company will legally recall the shares belonging to that vesting period without compensation and proceed with cancellation.	
Number of RSA shares recalled or repurchased	14,000 shares	0 share
Number of RSA shares vested	36,500 shares	0 share
Number of RSA shares unvested	34,500 shares	15,000 shares
Number of RSA shares unvested as a percentage of total shares issued	0.08%	0.04%
Effect on shareholders' equity	The dilution of the Company's earnings per share is still limited, and therefore there is no significant impact on the shareholders' equity.	

Type of RSA shares	2025 Restricted Stock Awards
Effective registration date and total number of shares	August 14, 2025 / 150,000 shares
Issue date	None
Issued RSA shares Number of new shares	0 share
Number of RSA Shares available for issuance Number of new shares	150,000 shares
Issue price	NT\$0
Number of RSA shares issued as a percentage of total shares issued	0%
Vesting conditions for RSA shares	1. Vesting conditions: Employees who remain in service after the following years from the grant date (i.e., the capital increase base date) and achieve the individual performance goals set by the Company for each year may receive the following percentages of shares upon meeting the vesting conditions: Completion of 1 year of service: 50%; Completion of 2 years of service: 50% 2. Individual performance goals: Refers to employees who remain employed on the respective vesting date after being granted RSA shares, and who have not violated any laws, labor contracts, work rules, employee codes of ethical conduct, or any relevant regulations and agreements. Employees must achieve the performance targets set forth in the Company's performance evaluation and development methods for the year prior to the respective vesting date, with a score of 85% or above.
Restricted rights of RSA	1. During the vesting period, employees are not permitted to sell, pledge, transfer, or gift the RSA shares to others, or to dispose of them in any other manner. 2. Except for the aforementioned restrictions, employees who are granted RSA shares under these regulations shall not enjoy the rights to stock distribution, dividend distribution, proceeds from issuing shares, subscription rights, capital increase through capital surplus, and cash distribution from capital surplus for the RSA shares before the conditions for entitlement are met; if the conditions for entitlement are met during the period from fifteen business days prior to the record date for the Company's various share distributions, dividend distributions, and subscription rights to the record date for rights distribution, the employees whose conditions are met shall still not enjoy the rights to share distribution, dividend distribution, subscription rights, capital increase through capital surplus, and cash distribution from capital surplus.
Custody of RSA shares	1. After the issuance of RSA shares, they shall be immediately entrusted, and before the fulfillment of the conditions, employees shall not request the trustee to return the RSA shares for any reason or in any manner. 2. The delivery of RSA shares to the trust shall be conducted by the Company as the sole agent for the employees with the stock trust/custodian institution, including but not limited to the negotiation, signing, amendment, extension, release, and termination of the trust/custody agreement, as well as the delivery, utilization, and disposal instructions of the trust/custody property.

Treatment of the RSA shares for which the grantee fails to meet the vesting conditions after receiving or subscribing to the shares	1. General departure (voluntary/termination/dismissal): The RSA shares that have not yet met the vesting conditions will be deemed not to have met the vesting conditions from the effective date, and the Company will legally reclaim its shares without compensation and proceed with cancellation. 2. On leaves without pay: The RSA shares that have not yet met the vesting conditions will restore their rights from the date of reinstatement; however, the vesting period conditions shall be deferred according to the duration of the unpaid leave. Employees who have not resumed their positions after the end of the unpaid leave period shall be deemed to have lost their eligibility to meet the vesting conditions on the date the unpaid leave period expires. The shares that have not met the vesting conditions shall be reclaimed by the Company without compensation in accordance with the law and shall be canceled. 3. General death: The RSA shares that have not yet met the vesting conditions will be deemed not to have met the vesting conditions as of the date of death. The Company will legally reclaim the shares without compensation and proceed with cancellation. 4. Retirement (including retirement at statutory age, mandatory retirement, and voluntary retirement): The RSA shares that have not yet met the vesting conditions will be deemed as not meeting the vesting conditions on the effective date of retirement. The Company will legally reclaim its shares without compensation and proceed with cancellation. 5. Occupational hazards: (1) Employees who are unable to continue their employment due to physical disability caused by occupational injuries will still meet the vesting conditions for the RSA shares according to the schedule proportion specified in paragraph (3) of this article. (2) In the case of employees who die due to occupational hazards, the RSA shares that have not yet met the vesting conditions shall be vested by the heirs starting from the date of the employee's death, in accordance with the schedule proportion for meeting the vesting conditions as stipulated in paragraph (3) of this article. Heirs may apply to receive the shares they are entitled to inherit upon completing the necessary legal procedures and providing relevant documentation. However, the heirs must cooperate in the relevant procedures for the collection of shares within one year from the date of notification by the Company. If the processing is not completed in a timely manner, it will be deemed that the heir has refused to accept the shares. The Company has the right to reclaim its shares without compensation and proceed with their cancellation. 6. Transfers: (1) When employees are transferred to affiliates, other companies, or subsidiaries, any RSA shares that have not yet met the vesting conditions should be handled in accordance with the method for "general departure" as described in the first item. (2) Due to the operational needs of employees of the Company, those assigned by the Company to transfer to employees of affiliated companies, other companies, or subsidiaries of the Company will not be affected by the RSA shares that have not yet met the vesting conditions. However, they are still subject to the restrictions of the vesting conditions in the third paragraph of this article and must continue to serve in the
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	assigned transferred the Company's affiliated companies, other companies, or subsidiaries. Their individual performance evaluations will be determined by the Chairperson of the Company, referencing the performance evaluations provided by the transferring company to assess whether the vested conditions have been met. 7.If an employee voluntarily waives the RSA shares granted by the Company in a written declaration, the Company will legally recall their shares from the employees without compensation and proceed with the cancellation. 8.If an employee is found to have violated the work rules or provisions of the employee handbook of the Company and is subject to a penalty classified as a major offense (including) or above, the Company will legally recall their shares without compensation and proceed with cancellation. 9.If an employee terminates or revokes the Company's agency authorization, and the conditions for the RSA shares have not been met, the Company will legally recall its shares without compensation and proceed with cancellation. 10.If the performance does not meet the requirements of paragraph (3) of this article: it shall be deemed to have failed to meet the vesting conditions from the date the fact occurs, and the Company will legally recall the shares belonging to that vesting period without compensation and proceed with cancellation.
Number of RSA shares recalled or repurchased	0 share
Number of RSA shares vested	0 share
Number of RSA shares unvested	0 share
Number of RSA shares unvested as a percentage of total shares issued	0%
Effect on shareholders' equity	The dilution of the Company's earnings per share is still limited, and therefore there is no significant impact on the shareholders' equity.

Names and Acquisition of Managerial Officers and the Top Ten Employees (Ranked by the Number of Shares Granted) Who Have Been Granted the Company's RSA Shares

April 27, 2026 Unit: Shares; NTD Thousand

	Title (Note 1)	Name	Number of RSA shares granted	Number of RSA shares granted as a percentage of total shares issued	Vested shares				Unvested shares			
					Number of shares vested	Issue price	Issue value	Shares vested as a percentage of total shares issued	Number of shares unvested	Issue price	Issue value	Shares unvested as a percentage of total shares issued
Managerial officers	Chief Corporate Governance Officer	Mavis Lin	64,000	0.17%	26,000	0	260,000	0.06%	38,000	0	0	0.09%
	Chief Internal Auditor	Sylvia Liu										
Employee	Sr. Director of Business Development	Wendy Lee										
	Asst. Controller	Mu Zhao										
	AP supervisor	Chen-Han Yen										
	Pricing & Business Optimization	Yung-Chen Chang										
	Production Planner	Yu-Hao Tien										
	Program Manager	Kumar, Abhishek										
	Product Champion and Strategy	Yap, Chet Moy (Cally)										
	Human Resources Manager	Fang-Hsin Chou										
	Technical Support Engineer	Meng-Chia Chung										
	Sr. Product Technology Manager	Yen Lu										

Note 1: Including managerial officers and employees (those who have left or deceased should be indicated), individual names and titles should be disclosed, but their allocation or subscription status may be disclosed in aggregate.

Note 2: Shares granted to the employee have been recovered upon their departure.

VII. The Company's Issuance of New Shares in Connection with Mergers or Acquisitions or with Acquisitions of Shares in Other Entities: None.

VIII. Implementation Status of the Capital Utilization Plan: None.

Chapter 5 Overview of Operations

I. Description of Businesses

(I) Scope of businesses

1. Major businesses of the Company

The Company is engaged in the production, sales and research and development of enterprise server hardware solutions for artificial intelligence (AI) high-performance computing (HPC), high-density servers and storage, liquid-cooled rack-level industrial HPC appliances, etc.

2. Relative weight of lines of business

Product type \ Year	Unit: NTD thousand; %	
	2025	
	Operating revenue	%
AI HPC solutions	4,114,325	58.89
Liquid-cooled rack-level industrial HPC appliances solutions	2,115,281	30.28
High-density servers and storage solutions	471,862	6.75
Others	285,317	4.08
Total	6,986,785	100.00

3. The Company's current products (services)

The Company is a provider of total advanced-computing solutions, with main products categorized into four types: AI HPC solutions, high-density servers and storage solutions, liquid-cooled rack-level industrial HPC appliances solutions, and others.

4. Planned development of new products (services)

The Company continues to deeply cultivate core fields such as HPC, AI, cloud infrastructure, and edge computing, and has accumulated multiple patents, trademarks, and software copyrights, establishing a solid technical foundation. In response to the trend of rapid growth in demand for AI computing power and the continuous upgrading of data center architectures, the Company will continue to focus its research and development on high value-added technologies with future development potential in 2026, promoting the upgrade and innovation of products and services.

In terms of product development direction, the Company will continue to strengthen its design capabilities for AI and HPC servers, develop a new generation of high-density computing platforms, and integrate advanced GPU and accelerator technologies to enhance computing performance and overall system efficiency. At the same time, we will continue to deepen the application of liquid cooling and advanced cooling technologies, and develop liquid-cooled rack-level industrial HPC appliances and high-efficiency data center solutions to address high-power AI computing demands and the trend of energy conservation and carbon reduction.

In terms of application expansion, the Company will actively deploy edge computing and cloud integration solutions to support emerging application scenarios such as 5G, smart manufacturing, and smart cities, thereby enhancing product application breadth and market penetration. Furthermore, the Company will continue to strengthen its software and hardware integration capabilities, develop AI computing optimization and system management platforms, and combine these with HostMax-related cloud management and deployment services to provide customers with comprehensive solutions ranging from

construction and scheduling to operations, thereby enhancing overall added value and customerstickiness.

Overall, the Company will take AI computing power infrastructure as its core, combining high-performance computing, liquid cooling technology, and system integration capabilities to continuously promote product innovation and technological upgrades in order to grasp industry development trends and expand future growth momentum.

(II) Industry Overview

1. Current status and development of the industry

Over the past decade, the global computer and peripheral equipment industry has benefited from the emergence of smartphones and mobile networks, leading to an increasing reliance on electronic devices and the virtual world. The volume of information circulating on the Internet has grown exponentially, and related software and hardware applications and business opportunities have flourished. Companies have made significant investments in information technology hardware and software, driving a substantial increase in demand for related physical equipment and solution services, resulting in year-on-year growth in market size. Including internet data centers (IDCs) and cloud storage, HPC, information security, system and network security, among others.

(1) AI data centers

With the rapid popularization of generative AI and large language model (LLM) applications, global enterprises' demand for HPC and AI computing power infrastructure has increased significantly, driving the AI data center market into a stage of high-speed growth. The computational density and energy requirements for AI model training and inference are significantly higher than those of traditional data centers, leading AI-native data centers to gradually become the industry mainstream. According to the latest market research data for 2026, the global AI data center market size was approximately US\$147 to 236.4 billion in 2025, and is projected to grow to over US\$930 billion by 2030, reaching a scale of approximately US\$810 billion by 2033. Certain high-growth models even estimate that the market size will exceed US\$1.9 trillion in 2034, with a compound annual growth rate ranging between 23% and 35%, indicating that the industry is currently in a stage of structural explosive growth. In terms of regional distribution, North America remains the world's largest market, with a market share of approximately 30% to 40%, primarily benefiting from the leading advantages of the United States in AI technology research and development, cloud services (hyperscalers), and the semiconductor industry. Driven by the continuous expansion of generative AI applications, the explosive growth of data volume, and the demand for corporate digital transformation, the construction of and investment in global AI data centers will continue to accelerate, becoming one of the most important infrastructures for the technology industry in the next decade.

Figure 1. AI Data Center Market (2025–2034)



Source: Fortune Business Insights

With the rapid growth in demand for cloud solutions and services, it has also become an important core driving force behind the expansion of AI data centers. To enhance operational flexibility and resource allocation efficiency, enterprises are accelerating the adoption of public cloud, private cloud, and hybrid cloud architectures, enabling computing resources to dynamically scale according to demand, which further drives the demand for high-performance data center infrastructure. Under this trend, AI applications have gradually shifted from early experimental deployment to large-scale commercial applications. Whether for generative AI, big data analytics, or machine learning model training and inference, all rely on highly intensive computing power and high-capacity, low-latency storage architectures, driving the transformation of data centers from traditional general-purpose architectures to AI-specific infrastructure centered on GPUs, high-speed networking, and liquid cooling technology.

Furthermore, as enterprises' reliance on real-time decision-making and data-driven operating models deepens, the demand for real-time data processing and scalability has increased simultaneously, causing AI data centers to not only become IT support units but also gradually transform into a key core of corporate competitiveness. This shift has also driven cloud service providers (hyperscalers) to continuously expand capital expenditures and accelerate the construction and upgrading of global data centers, forming long-term and structural growth momentum. Overall, the deep integration of cloud computing and AI technologies is driving the data center industry into a new cycle of infrastructure reconstruction. In the future, data centers will no longer merely be sites for data storage and processing, but will instead be critical infrastructure carrying the integration of computing power, energy, and networks, becoming the core platform supporting the development of the digital economy and AI applications.

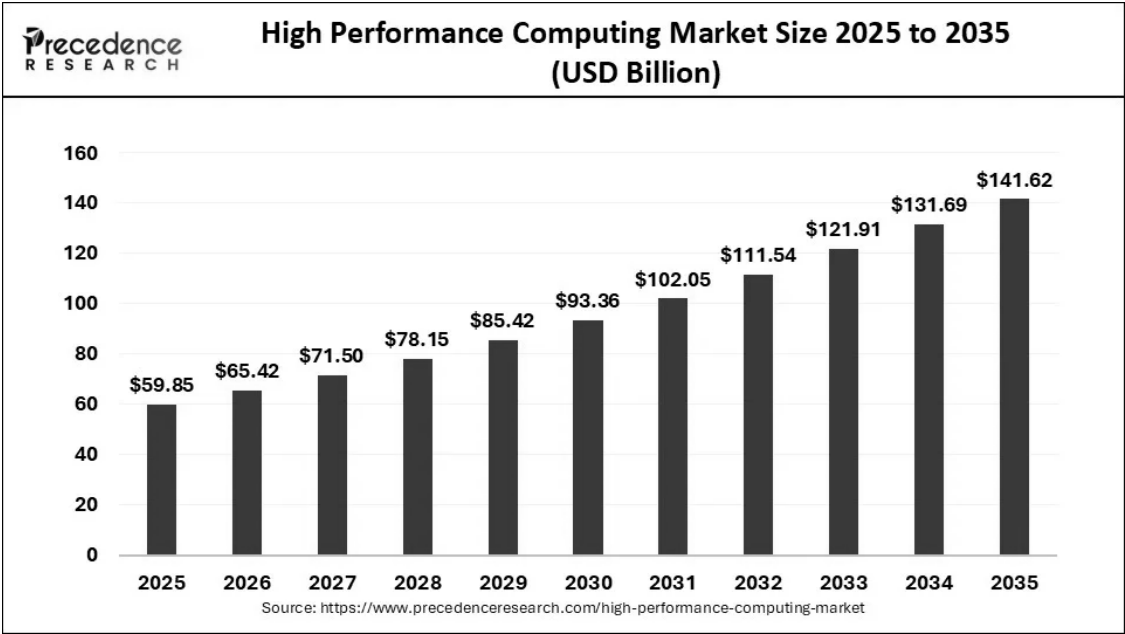
(2) HPC

With the popularization of the Internet and the deepening of the digitalization process, global data generation has entered a stage of explosive growth. Particularly with the rapid development of technologies such as generative AI, Internet of Things (IoT), autonomous driving, 3D imaging, and digital twins, the speed, scale, and complexity of data generation continue to increase, making data storage, management, and real-time computing capabilities key infrastructure requirements. Entering 2026, data centers have transformed from traditional architectures primarily focused on storage

and basic computing into core computing power platforms that support AI model training and inference. HPC demand has also expanded from its past concentration in scientific research fields to diverse application scenarios such as finance, manufacturing, healthcare, semiconductors, and cloud services, becoming an important momentum driving industrial upgrades.

HPC refers to the systemic capability to process massive amounts of data at high speeds and perform complex calculations, with its computing scale having increased from TFLOPS to PFLOPS or even exaFLOPS levels. Its architecture is primarily composed of three major components: computing, networking, and storage, in which computing is shifting from central processing units (CPUs) to GPUs and various types of accelerators, networking relies on high-speed and low-latency interconnection technologies, and storage is evolving toward high-bandwidth and distributed architectures to support the high demand for data throughput in AI applications. In terms of system operation, HPC utilizes clusters and parallel computing architectures to enable multiple computing nodes to execute tasks synchronously, and integrates with high-performance storage systems to process and output massive datasets in real time, significantly enhancing overall computing efficiency. Overall, driven by AI, HPC has transformed from a technical tool into critical infrastructure, and data centers have also become core platforms supporting the development of the digital economy and corporate competitiveness.

Figure 2. Estimate of Global HPC Market Size, 2025–2035



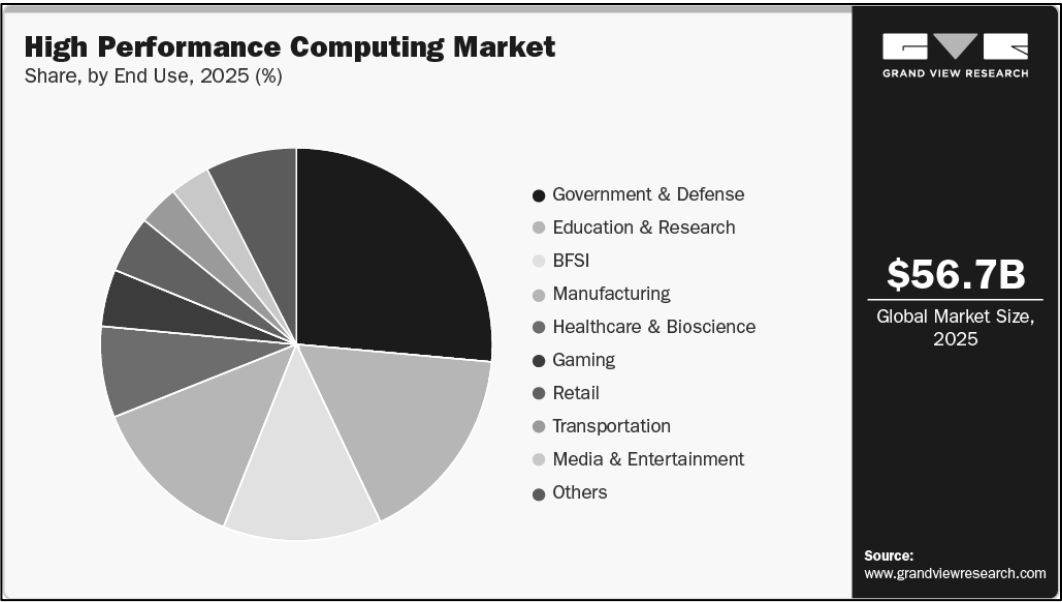
Source: Precedence Research

According to a market research report released in 2025, the HPC market will grow from approximately US\$59.85 billion to US\$141.62 billion between 2025 and 2035, with a compound annual growth rate (CAGR) of approximately 9.8%. The overall market exhibits a stable and continuous growth trend (as shown in the figure above), indicating that high-performance computing has gradually become a long-term infrastructure requirement. The growth momentum of the HPC market primarily stems from the continuous increase in demand for high-speed computing and high-precision data processing across various industries, including financial services and insurance, high-tech and semiconductors, oil and gas exploration, smart healthcare, academic research, government and defense, aerospace, and geological exploration, all of which are key drivers propelling market growth. As application scenarios become increasingly complex, the demand for multi-variable simulation and real-time

decision-making capabilities across various industries has increased significantly.

HPC solutions possess the capability to process large-scale and complex calculations, and can perform synchronous computation and verification across multiple nodes through parallel computing architectures, significantly enhancing computing efficiency and decision-making accuracy, enabling enterprises to rapidly complete analysis and optimize decision-making processes in highly uncertain environments. Furthermore, driven by the rapid development of artificial intelligence technology, the application focus of HPC computing has gradually extended from traditional simulation computing to emerging scenarios such as AI model training and inference, further strengthening its strategic position as a critical computing power infrastructure.

Figure 3. Global HPC Market End-Use Application Structure (2025)



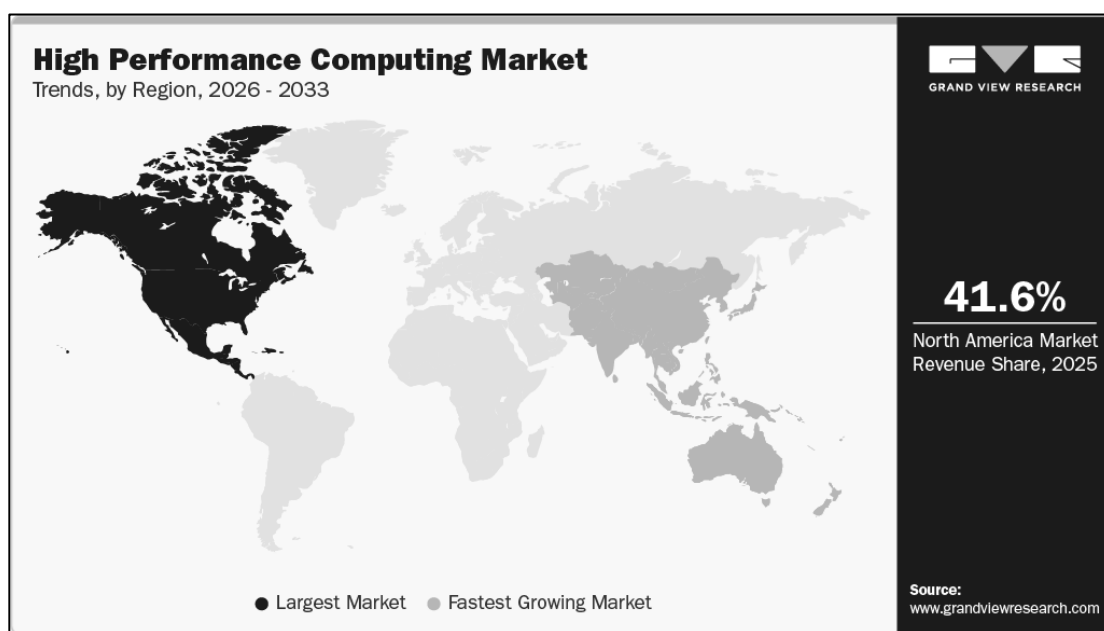
Source: Grand View Research

According to the market research report published by Grand View Research in 2026, within the end-use application structure of the global HPC market, government and defense remains the largest application segment, with a revenue share of approximately 26.45% in 2025. This trend is primarily due to the continuous increase in investment by various countries in defense technology, national security, and high-end computing capabilities, including applications such as battlefield simulation, intelligence analysis, cryptographic operations, and supercomputer construction, making government sectors the primary driving source of HPC demand. Secondly, the field of academia and research is also an important application area for HPC. With the development of genomics, climate change simulation, and basic scientific research, the demand for HPC and large-scale data analysis from research institutions continues to increase. Particularly in the fields of next-generation sequencing (NGS) and precision medicine, HPC systems can effectively enhance the speed and accuracy of genetic data analysis, becoming an indispensable infrastructure for life sciences research. According to research by Markets and Markets in 2025, the global genomics market size continues to grow, which further drives the related HPC demand.

In the banking, financial services, and insurance (BFSI) sector, as the frequency of financial market transactions and data volumes have increased significantly, the demand for real-time computing and risk analysis among financial institutions has risen markedly. HPC is widely applied in scenarios such as high-frequency trading, risk model simulation, regulatory compliance (RegTech), and fraud detection, enabling financial institutions to make rapid decisions and strengthen risk

management capabilities within complex and highly volatile market environments. Overall, the end-use applications of the global high-performance computing market remain dominated by government and defense, with growth momentum further supported by sectors such as educational research and finance and insurance. With the rapid increase in demand for AI, big data, and real-time analysis, the scope of HPC applications continues to expand, gradually extending from traditional scientific research purposes to industrial applications, becoming a key infrastructure supporting digital economic development and corporate competitiveness.

Figure 4. Global HPC Market (by region)



Source: Grand View Research

According to recent research data from Grand View Research and Precedence Research, the primary regions of the global HPC market remain concentrated in North America and Europe. Among these, North America is the largest market, with an estimated market share of over 40% according to research reports, indicating its leading position in HPC infrastructure and application development (as shown in Figure 4). The market advantages in the North America region primarily stem from its comprehensive technology industry ecosystem and the momentum driven by large-scale hyperscalers, including enterprises such as Amazon, Google, and Boeing, whose demand for HPC has maintained high growth over the long term. In application scenarios such as AI, cloud computing, and big data analytics, these enterprises need to process large-scale and complex data computations and thus continuously invest in the construction and upgrading of HPC infrastructure. In addition, small and medium-sized enterprises are also gradually introducing HPC systems in response to niche markets and customization needs, so as to enhance competitiveness and accelerate product and service innovation.

In the European region, various governments continue to promote supercomputer and scientific research infrastructure projects to strengthen the development of high-performance computing in climate change simulation, energy transition, and industrial applications, making Europe one of the important regions in the global HPC market. On the other hand, the Asia-Pacific region is expected to demonstrate the highest growth momentum in the future period, making it the fastest-growing region in the global HPC market. This growth was primarily driven by the rapid increase in demand from scientific research, weather forecasting, AI, and the semiconductor industry, as well as the proactive promotion of computing power infrastructure by various

governments. Mainland China possesses significant competitiveness in the field of high-performance computing, owning multiple world-leading supercomputer systems, such as Tianhe-3 and Sunway TaihuLight, and has long maintained a top position in global supercomputer rankings, becoming an important driver of market growth in the Asia-Pacific region.

Overall, the global HPC market exhibits a regional development pattern characterized by a dominance in North America, stability in Europe, and rapid growth in the Asia-Pacific. As AI and digital transformation continue to advance, investments in computing power infrastructure across various regions will continue to expand, further boosting the long-term development potential of the HPC market.

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

The Company is positioned in the midstream of the server industry value chain, with its primary business on total advanced-computing solutions covering original equipment manufacturing (OEM) and the provision of enterprise-grade and HPC servers, full racks, and storage systems. In addition to hardware system integration, the Company also possesses thermal design and system optimization capabilities, enabling the provision of highly customized computing power infrastructure solutions based on customer requirements to satisfy the demands for performance, density, and energy efficiency across different application scenarios. In the industry supply chain, the upstream primarily consists of internationally renowned semiconductor and electronic component manufacturers and their authorized distributors, providing key components including CPUs, memory, GPUs, mechanical parts, cabinets, and various types of critical electronic components. By integrating upstream key components with its in-house system design capabilities, the Company performs product assembly, testing, and optimization to form comprehensive system solutions.

Downstream customers cover diverse industries, including cloud service providers (CSPs), internet service providers (ISPs), software developers, telecommunications operators, and equipment manufacturers, as well as government agencies, and academic research units. Application fields span across key industries such as AI, HPC, semiconductor manufacturing processes, information security, and big data analysis. Overall, the Company plays an integrated role in connecting upstream key components with downstream application requirements. Through system design and customization capabilities, the Company assists customers in rapidly establishing high-performance and scalable computing infrastructure. Under the trends of AI and digital transformation, the Company continues to enhance its competitive advantage in the high-performance computing and data center solutions market. The upstream and downstream relationship diagram of the industry to which the Company belongs is shown as follows:

Upstream	Midstream		Downstream
Component supplier	Assembly plant	Integrators, distributors, or solution providers	End customers
(1) Semiconductors: CPU, GPU, DRAM, BMC, communication chips, and high-speed transmission chips, etc. (2) Non-semiconductor types: HDD, PCB,	(1) Server (2) Cabinet (3) Storage device	AMAX: Advanced computing solutions provider Integrating advanced hardware, software technologies, and	(1) Enterprise users (including network service providers, software developers, telecommunications operators, and

racks, unit motherboards, and related auxiliary materials, etc.		customized engineering services, we are committed to providing innovative IT solutions.	equipment manufacturers, etc.) (2) Government agencies (3) Private research units (4) Teaching units, schools, etc.
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Source: Sampling peer annual reports; compiled by CTBC Securities Co., Ltd. and AMAX.

3. Development trends and competition for the Company's products

In the data-driven era, the global volume of information continues to grow rapidly, and the capabilities for data management, storage, and computing have become the key foundation for the development of enterprises and various industries. As applications such as 5G communications, IoT, AI, and intelligent driving accelerate their implementation, coupled with the continuous increase in demand for high-performance computing in fields such as defense technology, academic research, and finance and insurance, the overall computing power market has been driven toward stable growth. As information transmission speeds and data processing requirements increase simultaneously, the importance of cloud storage and HPC infrastructure within the industry chain is also rising daily, and the overall industry outlook remains positive. The computer and peripheral equipment industry to which the Company belongs is characterized by rapid technological evolution and intense market competition. Major domestic and international players, such as Foxconn Technology Group and Wistron Corporation, are actively positioning themselves in server and data center-related businesses, causing the overall industry competition to continue to intensify.

In this competitive environment, the Company has established a differentiation advantage by leveraging its foundation of long-term cultivation in overseas markets. The Company entered the U.S. market in the 1980s and has since continuously accumulated local experience and deepened customer relationships. Through stable service quality and professional technical capabilities, it has progressively established a solid brand reputation and successfully expanded its international customer base. Since 2000, the Company has successively established operating sites in Europe and Asia to strengthen its global presence, developing into a computer system solution provider with cross-regional service capabilities. Furthermore, the Company has long focused on customized products and system integration capabilities, enabling the provision of high-performance and flexible solutions based on customer needs. Consequently, the Company has earned high levels of customer trust, supporting the stable growth of both domestic and export markets. In terms of the supply chain, the Company has established long-term cooperative relationships with major suppliers to effectively reduce costs and enhance price competitiveness through large-scale procurement and production, further consolidating its market position.

Overall, driven by the continuous advancement of artificial intelligence and digital transformation, the Company possesses a foundation for sustainable growth and enhanced competitiveness by virtue of its international market experience, customization capabilities, and supply chain advantages.

(III) Overview of the Company's technologies, research and development (R&D)

1. Technical level and R&D of the business operated

The Company has been deeply involved in the fields of AI and HPC for nearly 40 years, accumulating long-term strength in system integration and technological R&D. It has

obtained numerous patents, trademarks, and software copyrights, establishing a solid technological foundation and competitive barriers. In response to the trend of rapid growth in AI computing power demand and the acceleration of technological evolution, the Company continues to focus on core technologies with high added value and future development potential as the primary direction for R&D and product layout. In recent years, the Company has actively invested in the development of liquid cooling systems and HPC related technologies. Among them, liquid cooling technology has become one of the key solutions for the development of data centers and AI servers. As the power consumption and heat density of high-end CPUs and GPUs continue to rise, traditional air-cooling architectures are gradually facing performance and energy consumption limitations. The liquid cooling system can effectively improve heat dissipation efficiency, reduce operating temperatures, and achieve the goals of energy saving, carbon reduction, and improved power usage effectiveness (PUE) while maintaining high-performance system operation, meeting global requirements for sustainable development and green data centers.

Based on this industry trend, the Company will continue to strengthen the integration capabilities of liquid cooling and HPC technologies and develop a differentiated product portfolio through systematic design and customized solutions to address the needs of AI applications, data center upgrades, and high-density computing. In the future, the Company will also combine its software and hardware integration capabilities to expand into emerging application scenarios and continuously raise technical barriers and product value, serving as the core momentum to drive the Company's long-term growth.

2.R&D personnel and their education levels

Unit: Persons

Education \ Year	2023	2024	2025
Master or higher	5	10	10
Bachelor	79	71	77
High school or below	1	1	1
Total	85	82	88

3.R&D expenses invested annually in the most recent year

Unit: NTD thousand

Item \ Year	2025	As of March 31, 2026
R&D expenses	156,803	52,874
Operating revenue	6,986,785	1,820,470
Percentage of operating revenue	2.24	2.90

4. Technologies or products successfully developed in the most recent five years

Year	Main R&D results
2021	A. Security software development B. Shockproof rack solutions C. Smart water cooling workstation D. Multi-server cooling modular liquid cooling system E. Cabinet liquid cooling system F. Hard drive fixture G. Safety test equipment

Year	Main R&D results
	H. DC power sharing equipment I. Control cabinet J. Server cabinet K. Test control cabinet L. Smart simulation scheduling system V1.0 M. Office automation audit app software V1.0 N. Group financial statements billboard system V1.0 O. Smart digital picking system V1.0 P. Smart label system V1.0 Q. Smart manufacturing process instruction system V1.0
2022	A. Data storage solutions B. Liquid cooling industrial control equipment C. Graphics card liquid cooling structure D. Smart vision power terminal E. Chassis and hardware connection frame F. Safe power supply system and safe power supply box G. Liquid cooling workstation H. MES manufacturing execution system V1.0 I. TPM smart equipment management system V1.0 J. Warehouse management system V1.0 K. Bi-Report smart report management system V2.0 L. Andon calling system WEB terminal V1.0
2023	A. CPU+GPU fully liquid cooled mute-level workstation B. Cold boot auto test system V1.0 C. Andon calling system mobile terminal V1.0 D. eCare cloud device management platform V1.0 E. SLM Platform v2.0 smart liquid cooling management platform F. Water-cooled back door leakage detection and automatic drainage device G. TL40-X3 liquid cooling workstation H. GL414-H3 liquid cooling server I. CO2412-X4 liquid cooling server J. Five inventions were authorized, namely, "Method and system for indoor material location navigation based on SLAM", "A smart fool proof electric screwdriver based on software definition", "A screw assembly hole position identification method and screw assembly robot", "A deep learning assembly line product traceability method and system", and "Power Management System" K. Eight utility models were authorized, namely, "A chassis frame connection structure and a chassis", "A power supply system", "A safe power supply system and a safe power supply box", "A power plug fixing device and a vehicle-mounted server", "A test rack for server cabinet PDU", "A fixed frame and server chassis", "A dual power supply interlocking starting device", and "A server cabinet liquid cooling water road system" L. One exterior design was authorized: "Liquid cooling workstation" M. One software copyright was authorized: "PlatforMax smart computing fusion platform ("PlatforMax") V5.0.1"

Year	Main R&D results
2024	A. 10GPU AMD EPYC 9004 air-cooled flagship AI server B. 6GPU Intel Emerald Rapids air-cooled flagship AI workstation C. 4GPU Intel Emerald Rapids liquid-cooled mute-level AI workstation D. Intelligent cooling module used in closed-loop liquid-cooled racks E. Ultra-high frequency processor liquid cooling kit F. SLM Platform v3.2 smart liquid cooling management platform. G. SHB safety module testing equipment H. Fully enclosed high-density liquid-cooled server racks I. Two invention patents were authorized, namely: "A smart detection method for server components based on deep learning" and "A power distribution management system" J. Two utility model patents were authorized, namely: "An electronic control test jig for server cabinet power supply loop testing" and "A pop-up sealed cold cabinet and cooling system" K. One exterior design was authorized: "Dual power supply interlocking controller"
2025	A. Liquid-cooling CDU unit for smart cabinets B. Intelligent energy-saving liquid cooling data center solution with closed cooling towers and chillers C. AMD EPYC 9005/9004 4GPU liquid cooling workstation TL40-H5 D. AMD EPYC 9005/9004 8GPU air-cooled server G748-H4 E. Intel Xeon 5th/4th gen 36-bay air-cooled server C4236-X4 F. Intel Core Ultra 200 1GPU air-cooled workstation TD11-C5 G. Hygon C86-4G 8GPU air-cooled server G408-N4 H. Hygon C86-3G 2GPU air-cooled server G402-N3 I. Hygon C86-3G dual-socket air-cooled server C208-N3 J. Hygon C86-3G 2GPU air-cooled workstation TS20-N3 K. Kunpeng 920 2GPU air-cooled server G402-K2 L. Kunpeng 920 2GPU air-cooled workstation TS21-K2

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

1. Short-term business development plan

The Company's short-term development focus is centered on strengthening competitiveness in the AI and HPC markets, accelerating the implementation of liquid cooling technology, optimizing supply chain efficiency, and deepening global market presence to enhance overall operational performance and market share.

In terms of products and markets, the Company will continue to launch high-performance AI server solutions to meet the needs of AI model training and inference, and integrate liquid cooling technology to enhance computing performance and energy efficiency, strengthening its

competitive advantage in the HPC and AI markets. At the same time, the Company will actively promote the application of liquid cooling and immersion cooling technologies, expand the scope of technology implementation through cooperation with data centers and CSPs, and develop standardized liquid-cooled rack-level industrial HPC appliances products to lower the entry barrier for customers and accelerate market penetration.

On the operational front, the Company will continue to optimize manufacturing and supply chain management and strengthen back-end assembly and testing capabilities to enhance product quality and production efficiency, while reducing costs and shortening lead times through supply chain integration and procurement optimization. At the same time, it will leverage the advantages of its global operating locations to deepen cooperative relationships with supply chain partners and enhance overall supply chain resilience.

In terms of market expansion, the Company will continue to strengthen its sales and technical support capabilities in the U.S., European, and Asian markets and deepen its partnerships with OEM/ODM partners to provide customized data center solutions, thereby expanding market penetration and the customer base.

2. Long-term business development plan

(1) In terms of business development, the Group mainly aims at the following three directions:

In terms of long-term development strategy, the Company will adopt global presence, strategic cooperation, and sustainable development as its three core directions, continuously strengthening competitive advantages and driving corporate growth.

In terms of global market presence, the Company will continue to deepen its existing markets in North America, Europe, and Asia and actively expand into emerging markets such as Southeast Asia, the Middle East, and India, establishing local sales and service capabilities to enhance market penetration. At the same time, cooperation with global telecommunications operators and hyperscalers will be strengthened to expand the enterprise customer base and penetrate high-growth application markets.

In terms of strategic cooperation, the Company will continue to deepen its cooperative relationships with AI chip and HPC solution providers, including the integration of GPU and accelerator platforms, and will work with IT infrastructure partners to jointly develop high-performance and high-density data center solutions to enhance product integration capabilities and market competitiveness. At the same time, by assisting international technology enterprises with customized system design, the Company strengthens long-term cooperative relationships and technical stickiness.

In terms of sustainable development, the Company will actively participate in the construction of low-carbon data centers, promote liquid cooling technology, energy efficiency improvements, and green computing solutions, and continue to strengthen supply chain ESG management mechanisms to comply with international environmental and regulatory requirements and enhance corporate sustainability value.

(2) In terms of product development, the Group mainly aims at the following four directions:

In terms of product development, the Company will focus on AI and HPC technology upgrades, green data centers, and software-hardware integration as its primary directions.

In terms of core products, the Company will continue to promote the iteration and innovation of AI and HPC servers, develop next-generation AI training and inference platforms, and enhance computing density and energy efficiency through the integration of liquid cooling technology. At the same time, it will develop edge computing solutions to support 5G and smart application scenarios, expanding the scope of product applications.

In terms of green technology, the Company will continue to invest in the research and development of liquid cooling and immersion cooling technologies, improve the PUE of data centers, and explore next-generation cooling technologies to promote the energy-saving transformation of data centers.

In terms of system integration, the Company will strengthen its hardware and software integration capabilities, develop AI computing optimization and management platforms to enhance overall computing efficiency and resource utilization, and implement automated operation and maintenance technologies to reduce manpower requirements and improve operational efficiency.

(3) In terms of business development, the Group mainly aims at the following four directions:

In terms of operational and financial strategies, the Company will take supply chain optimization, profitability enhancement, and business model innovation as its primary development axes.

In terms of supply chain and manufacturing, the Company will establish a resilient global supply chain system to ensure a stable supply of key components and enhance production efficiency and product yield through smart manufacturing and automation technologies, thereby reducing overall operating costs.

In terms of financial strategy, the Company will continue to increase the proportion of high value-added products to strengthen gross margin and profitability and will accelerate technological development and market expansion through strategic investments and mergers and acquisitions. At the same time, it will strengthen cash flow management to ensure financial soundness and support long-term growth.

In terms of business models, the Company will continue to develop customized integrated solutions (turnkey solutions) and explore subscription-based and service-oriented business models to enhance customer stickiness and create long-term stable revenue sources.

II. Overview of Market and Sales

(I) Market analysis

1. Geographic regions where the main products (services) of the Company are provided

Unit: NTD thousand				
Item \ Year	2024		2025	
	Amount	Percentage	Amount	Percentage
Asia	3,463,579	63.06	5,085,032	72.78
United States	1,937,882	35.28	1,876,623	26.86
Europe	90,927	1.66	25,130	0.36
Total	5,492,388	100	6,986,785	100

2. Market share

The Company is primarily engaged in designing and providing customers with solutions related to AI and HPC, high-density servers and storage, and liquid-cooled rack-level industrial HPC appliances solutions. The product range includes various high-end servers, storage products, and cabinet series, as well as a variety of clusters, workstations, and full-rack turnkey solutions. Therefore, it is currently not possible to calculate the market share of the Company in the overall market.

3. Future supply and demand conditions and growth of market

(1) Possible supply changes and growth of the market

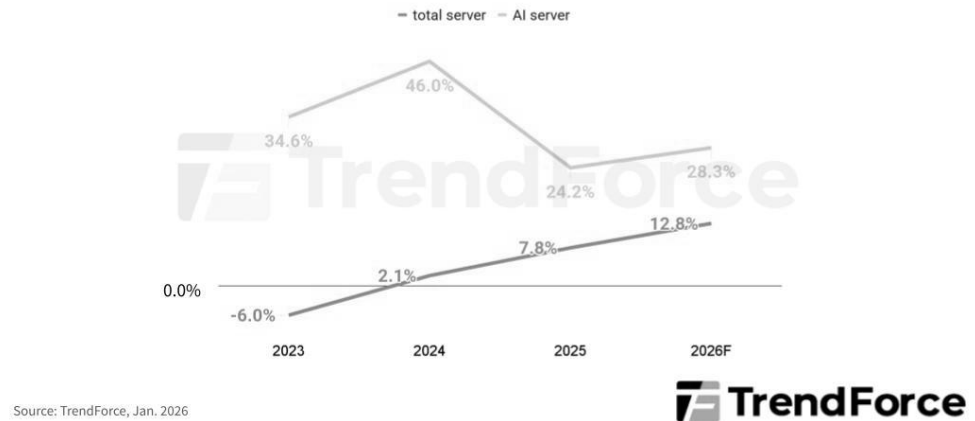
From the supply side, global server production capacity has historically been concentrated in China, accounting for approximately 50% to 60%. However, with the escalation of geopolitical risks and adjustments to U.S.-China trade policies, the U.S. government has successively implemented export controls on high-performance computing-related chips and technologies since 2022, and expanded the scope to cover fields such as artificial intelligence and supercomputers, exerting a profound impact on the global semiconductor and server supply chains. Against this background, major international players have accelerated the promotion of supply chain restructuring and capacity diversification strategies, gradually shifting part of their production capacity to regions outside of China to respond to customers' global data center layouts and local supply requirements. Regions such as the United States, Taiwan, Mexico, and Southeast Asia are gradually undertaking capacity transfers due to their manufacturing foundations and geopolitical advantages, with their regional proportions continuing to rise. The global server supply chain is exhibiting a trend toward diversification and regionalization.

On the other hand, although the overall capacity structure has undergone adjustments, the penetration rate of AI servers remains at a relatively early stage, indicating that the market still possesses significant room for growth. With the rapid expansion of demand for generative AI and HPC, market demand for high-performance servers continues to increase, further driving expansion and upgrades on the supply side. Under this industry trend, the Company's primary production site is located in the United States, with auxiliary production bases established in Taiwan, China, and Ireland, possessing comprehensive global manufacturing and delivery capabilities. Compared to a single-region production model, the Company is relatively less affected by geopolitical influences and can flexibly allocate production capacity to meet the needs of customers in different regions. At the same time, each production site adopts consistent manufacturing standards and quality management mechanisms to ensure product quality stability and supply chain reliability.

Overall, as global supply chain restructuring and demand for AI servers continue to rise, the Company, by virtue of its global presence and manufacturing flexibility, possesses sound supply capabilities and competitive advantages. It is expected that future supply momentum will continue to enhance in line with the growth in market demand.

Figure 5. Global Server and AI Server Shipment Growth Trends

Annual Growth Dynamics of Global Server and AI Server Shipments, 2023–2026



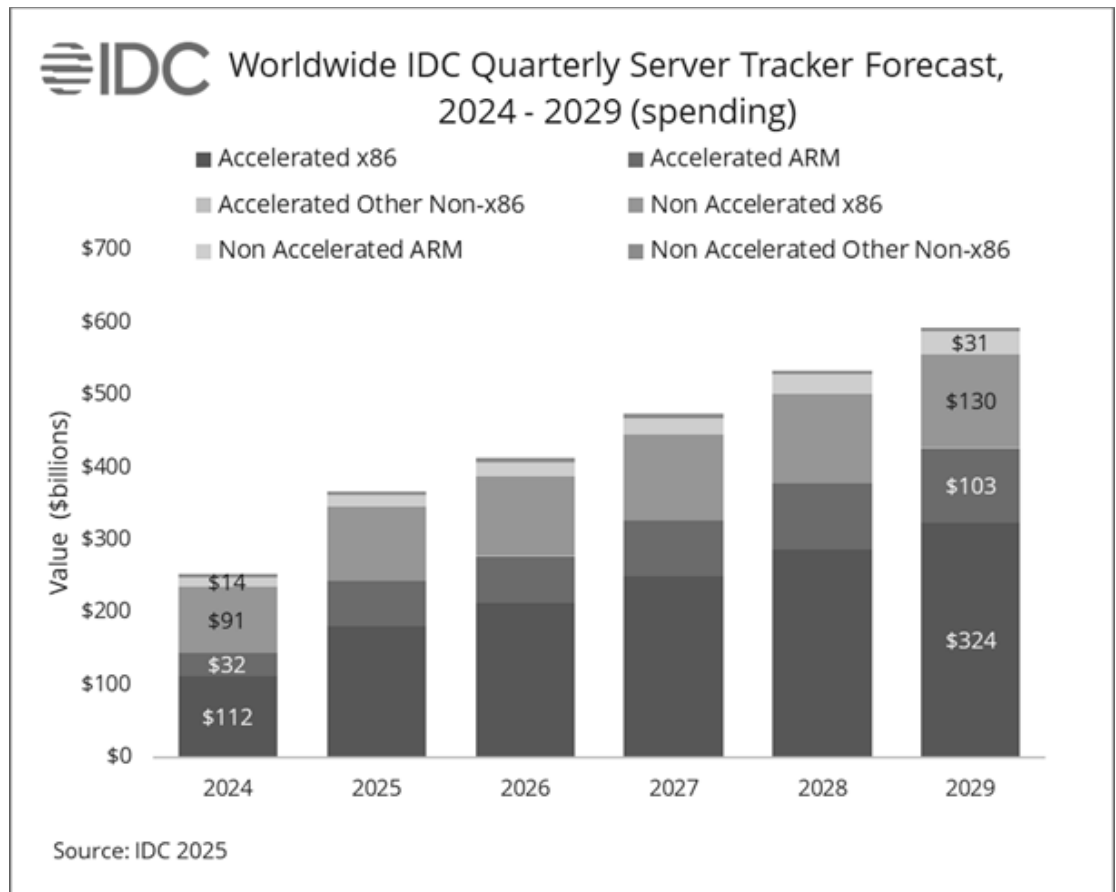
Source: TrendForce, January 2026

(2) Possible demand changes and growth of market

The Company is a comprehensive solution provider possessing customized system integration capabilities across IT infrastructure, liquid cooling heat dissipation, and energy saving and carbon reduction. By integrating advanced technologies from international leading manufacturers such as Intel, AMD, Cisco, Broadcom, and NVIDIA, the Company provides total advanced-computing solutions covering AI, HPC, high-density servers, storage systems, and liquid-cooled rack-level industrial HPC appliances, and has launched product series such as ServMax, StorMax, AceleMax, CloudMax, and LiquidMax to satisfy the requirements of CSPs and AI computing, while providing complete turnkey solutions.

According to the latest statistics from International Data Corporation and industry research institutions, the global server market has continued to grow, driven by demand for AI, with the market size reaching approximately US\$366 billion in 2025 and setting a new historical high of US\$444 billion. With the rapid popularization of AI applications, the demand for data center construction has increased significantly, becoming the primary momentum driving overall market growth. Overall, the global server industry is rapidly transitioning from traditional general-purpose computing architectures to a new generation of architectures centered on AI computing. As GPU server revenue has accounted for more than half of the overall market, it indicates that AI servers have become the main axis of industrial development and continue to drive the demand for high-performance computing and data center upgrades.

Figure 6. Global Server Tracker Forecast



Source: International Data Corporation

In 2025, the global economic environment gradually stabilized from high inflation and the interest rate hike cycle, with the monetary policies of major economies trending toward neutrality and corporate capital expenditure momentum gradually recovering. However, geopolitical risks persist, including factors such as the U.S.-China technology competition, supply chain restructuring, and regional conflicts, causing enterprises to maintain a cautious attitude toward investment decisions. Overall, the pace of recovery in traditional IT demand has been relatively moderate, while investments related to artificial intelligence continue to accelerate, becoming the core momentum driving the growth of the technology industry.

Looking ahead to 2026, driven by the continuous expansion of demand for generative AI and HPC, the global server market will maintain steady growth and undergo a structural transformation. AI server shipments are expected to continue maintaining double-digit growth, significantly higher than the growth rate of the overall server market, and will drive the continuous expansion of data center construction demand. In contrast, demand growth for traditional general-purpose servers has been relatively flat, as the market focus gradually shifts toward AI computing architectures centered on GPUs and accelerators. Overall, the global server industry has transformed from an industry previously influenced by macroeconomic cycles into a growth market driven by the demand for AI computing power. As CSPs continue to expand capital expenditures and the speed of AI application adoption by enterprises accelerates, it is expected that the server market will enter a new growth cycle centered on AI in the future, and AI servers will also become the key momentum driving the development of the overall industry.

4. Competitive niche

(1) Long-term cultivation of the U.S. market, seizing opportunities, and establishing a strong reputation

The Company's U.S. operating entity was established in Silicon Valley, California, in 1984 and has been deeply rooted in the local market for over 40 years. Leveraging its long-term accumulated technical capabilities and local management experience, it has established solid cooperative relationships with multiple internationally renowned enterprises and formed a stable performance foundation. In recent years, the U.S. government has actively promoted policies for the reshoring of manufacturing and the localization of supply chains, driving a continuous increase in investment within the semiconductor and technology industries, with international giants including TSMC, Foxconn Technology Group, and Samsung Electronics successively expanding their presence in the United States. Under this industry trend, the Company, by virtue of its long-established "Made in America" foundation and local production capabilities, possesses the advantages of being close to customer needs and rapid delivery, which also helps to enhance market trust and brand value. Overall, against the backdrop of the continuous deepening of global supply chain restructuring and localized production trends, the Company's layout in the United States can not only effectively reduce geopolitical risks, but also seize industrial development opportunities to further expand market opportunities related to high-performance computing and AI infrastructure.

(2) Professional team providing comprehensive customized services

The Company is a professional provider of customized solutions, primarily providing total advanced-computing solutions for servers, cluster systems, full-rack, and workstations, and is not a manufacturer of single electronic components. Leveraging comprehensive system integration capabilities, the Company is able to integrate various key hardware components, circuit designs, and thermal technologies, and optimize system performance, stability, and energy efficiency based on different application scenarios to provide competitive total advanced-computing solutions. As enterprises move toward cloud-based, intelligent, and energy-saving and carbon-reduction development, the Company assists customers in the planning, construction, and optimization of IT infrastructure through a project-oriented service model, providing turnkey services covering design, integration, testing, and delivery. Through highly customized capabilities, the Company is able to satisfy the diverse needs of different industries in AI, HPC, and data center applications. In addition, the Company possesses an experienced professional team with a solid foundation in production technology, R&D capabilities, and market expansion, enabling the continuous enhancement of product and service quality and the strengthening of market competitiveness. Overall, the Company takes system integration as its core and is committed to providing customers with high-performance, flexible computing solutions that align with sustainable development trends.

(3) Diverse client base and products with a wide range of applications.

Distinct from the past model where data storage, analysis, and application required separate processing, the rapid development of big data and AI technologies over the last decade has led data processing architectures to gradually integrate storage, computing, and application functions. This enables enterprises to extract valuable information in real time from large-scale and diverse data and to perform predictive analysis and decision optimization, driving a structural transformation of the data processing industry. Under this development trend, data processing demands have extensively permeated various industrial sectors, including education, transportation, medical care, sports, and e-commerce, all of which highly rely on data analysis and

computing capabilities to enhance operational efficiency and service quality. Overall, the industry is gradually transforming from traditional data processing models to a new generation of application architecture centered on big data and AI, and market development opportunities continue to expand. As for the Company, by virtue of its technical foundation in the fields of HPC and system integration, it has successfully served customers across diverse industries, including information security, AI, communications, autonomous driving, semiconductors, and petrochemicals. Through cross-industry application experience and high customization capabilities, the Company is able to respond to the needs of different application scenarios and provide competitive solutions. Overall, leveraging the advantages of a diversified customer base and a wide range of application fields, the Company has established a solid foundation for market competition and possesses the development potential to continuously expand its business footprint, enabling it to further capture growth opportunities in line with industry transformation trends.

5. Positive and negative factors for future development and the Company's response to such factors

(1) Positive factors

A. The production and operation bases are distributed across Europe, America, and China, effectively mitigating the risk associated with a single base.

Since 2018, U.S.-China trade relations have remained tense, exerting a profound impact on global supply chains and trade order. By 2025, the relevant impacts have extended to broader levels of tariff and technology policies, significantly increasing uncertainty in the international economic and trade environment, and causing enterprises to face higher challenges in operational adjustments and risk management. Under these circumstances, the Company has established production and operational sites in Europe, the United States, and China, possessing comprehensive multinational operational management capabilities to flexibly adjust capacity allocation and optimize supply chain operations. At the same time, the Company has established differentiated business layouts and customer bases across various regions, and ensures operational stability and service quality through real-time delivery capabilities and comprehensive logistics management mechanisms. Overall, the Company's global presence not only helps diversify geopolitical risks but also enhances its ability to respond to regional market changes, further strengthening its competitive advantage and laying a solid foundation for future business development.

B. Continuous industry growth drives revenue growth

According to the latest data from TrendForce and industry research institutions, the global server market continues to grow, driven by AI demand. In 2024, the total global server output value reached approximately US\$306 billion, of which the AI server output value was approximately US\$205 billion, indicating that AI applications have become the primary driver of the market.

With the rapid development of artificial intelligence technology, the demand for AI servers continued to expand in 2025. Driven by high average selling price (ASP) products, the total output value of the server market increased to approximately US\$413 billion, of which the output value of AI servers further grew to nearly US\$298 billion, with its proportion of the overall server market increasing to approximately 70% or more, indicating that the market structure has significantly shifted toward being AI-oriented. In terms of shipment volume,

according to TrendForce estimates, global AI server shipments in 2025 exceeded 2.1 million units, with an annual growth rate of approximately 24% or more. It is expected that high-speed growth will continue in 2026, with an annual growth rate reaching more than 28%, significantly higher than the growth rate of the overall server market.

Furthermore, as CSPs continue to expand their investments in AI infrastructure and the adoption of AI applications by enterprises accelerates, the proportion of AI servers within the overall server market is also gradually increasing, driving the transformation of data center architecture from traditional general-purpose computing to a high-density computing model centered on GPUs and accelerators.

Overall, the global server industry has transformed from an industry previously influenced by macroeconomic cycles into a structural growth market driven by the demand for AI computing power. As AI applications continue to expand and computing demands keep rising, the shipment volume and penetration rate of AI servers will grow simultaneously, gradually becoming the core architecture for data center development. Under this trend, the Company, as a provider of customized solutions focusing on fields such as HPC, cloud computing, artificial intelligence, and big data applications, provides complete IT infrastructure design and integration services. Leveraging its technical capabilities and system integration advantages, the Company will be able to seize growth opportunities in the global server and cloud industries, continuously expand its business footprint, and drive operational growth.

C. Constantly evolving market technologies and products which enhances the Company's performance and sustainability

The servers, full-rack, and other products provided by the Company are integrated from various key electronic components, such as CPUs, GPUs, motherboards, memory, storage devices, and cooling systems. With the rapid evolution of the technology industry and continuous product updates, enterprises' demand for upgrading and replacing relevant hardware equipment continues to increase in order to enhance computing performance, strengthen information security, and maintain competitive advantages.

Under this trend, the Company has established a professional R&D team covering liquid cooling technology, mechanical design, and circuit development, which can provide optimized hardware and software integration configurations and technical recommendations through a project-oriented approach based on different application scenarios and customer requirements. By virtue of its system integration capabilities and advantages in customized services, the Company is able to effectively respond to changes in demand brought about by the rapid evolution of market technology, and transform product upgrade cycles into growth opportunities for continuous business expansion.

D. Energy conservation and environmental protection lead mainstream market and drive continuous improvements to product performances

"Energy conservation and carbon reduction" has evolved from an early advocacy into a core trend of global industrial development. As early as the beginning of the 21st century, the Intergovernmental Panel on Climate Change (IPCC) of the United Nations put forward important assessments and warnings regarding carbon emissions and climate change. With the promotion of policies by various countries

and the increase in market demand, relevant concepts have been gradually implemented in product design and corporate operations, driving the rapid development of high-efficiency, low-energy consumption technologies and solutions.

In the HPC and AI industries in which the Company operates, computing power and energy efficiency have become equally important key indicators. As computing power density continues to rise, the energy consumption of data centers is increasing rapidly. How to reduce energy consumption and carbon emissions while maintaining high-performance operations has become a focus of competition and research and development for major technology enterprises.

In response to this trend, the Company has actively invested in the R&D and application of energy-saving technologies, with a focus on developing liquid-cooled rack-level industrial HPC appliances solutions. liquid cooling technology utilizes liquid as a thermal conduction medium. Compared to traditional air-cooling systems, it possesses higher heat dissipation efficiency and energy use efficiency, which can effectively reduce system operating temperatures and enhance overall computing stability, while simultaneously achieving the goals of energy saving and carbon reduction. The Company has extensively applied liquid cooling technology in various customer solutions and continues to optimize relevant designs and technical capabilities to strengthen product competitiveness and enhance market visibility.

Overall, against the backdrop of the continuous deepening of global sustainable development and green data center trends, the Company possesses favorable conditions to capture future market growth opportunities through its energy-saving technology layout and product innovation.

(2) Negative factors and response to such factors

A. Numerous peer competitors in the market

Servers are made up of multiple electronic components, which is why there are more electronic component manufacturers entering the competition. In addition, larger technology groups like Foxconn, Quanta, and Wistron have the capability to develop integrated servers from electronic components.

Response measures:

In a highly competitive market with numerous peer competitors, the Company is dedicated to developing high-value-added technologies to stay ahead. In recent years, with the growing emphasis on energy saving and carbon reduction in the market, improving heat dissipation technology has become a major concern, particularly for solutions related to liquid-cooled rack-level industrial HPC appliances. The Company has played a crucial role in helping the oil and gas industry establish immersion cooling systems, effectively differentiating its products and increasing the added value of The Company's products.

B. Risk of procurement price fluctuation

The Company utilizes various electronic components for production and sales, such as CPUs, GPUs, chip-sets, motherboards, hard drives, and memory. In the highly competitive technology industry, the short product life cycle and rapid changes in market supply and demand expose us to price fluctuation risks in the

procurement process.

Response measures:

The Company uses customer-specific project procurement methods to prevent electronic components from falling in price due to excessive purchases. In the face of situations where demand exceeds supply and component prices rise, as electronic products often have sound and transparent quotation information, The Company will consider the impact of individual component price evolutions, and business units will appropriately negotiate with customers to increase product sales quotations in order to maintain The Company's product profit margin.

C. Currency risk

The Company has operating bases across America, Asia, and Europe. Therefore, when conducting transactions in various currencies, the Group's earnings are vulnerable to the risk of exchange rate fluctuations.

Response measures:

In addition to utilizing natural hedging, the Company and its subsidiaries' financial personnel consistently monitor exchange rate fluctuations and assess their impact on the financial statements for each period to determine whether appropriate hedging measures should be taken.

D. Changes in global tariff system and chip supply restrictions

The ongoing tensions in U.S.-China relations, including the imposition of tariffs and export controls on advanced chips, have significantly impacted the global technology supply chain.

Response measures:

The Company's mainland subsidiaries have shifted their focus towards standardized products and technical support services aimed at regional customers, reducing their reliance on sensitive technologies and export-controlled components. The supply chain strategy has been actively adjusted to effectively reduce the impact of policy changes through local manufacturing in the United States and Taiwan, relevant backup configurations, and flexible logistics models.

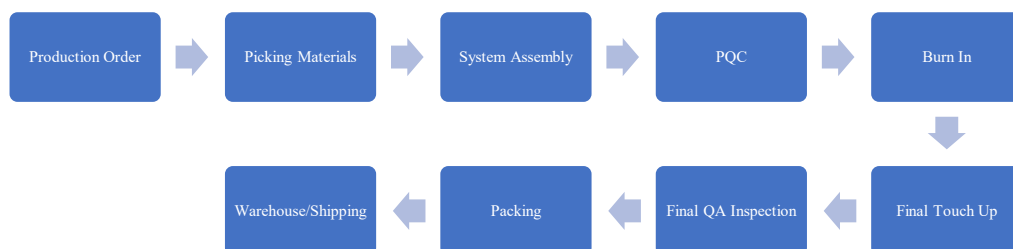
(II) Usage and manufacturing processes of the Company's main products

(1) Usage of the Company's main products

The Company is a provider of computer hardware solutions. Our main products can be categorized into AI HPC solutions, high-density servers and storage solutions, and liquid-cooled rack-level industrial HPC appliances solutions, applied in software developers, equipment manufacturers, government agencies, private research units, and distributors, etc. The industry scope covers semiconductor manufacturing, AI, information security, and other industries.

Main products	Usage
AI HPC solutions	Commercial data computing and storage tools
High-density servers and storage solutions	Commercial data computing and storage tools
Liquid-cooled rack-level industrial HPC appliances solutions	Enhancing thermal conductivity

(2) Manufacturing processes for the Company's main products



(III) Supply of main raw materials

The Group has adjusted its global production and delivery configuration in accordance with relevant laws and regulations. Currently, the system integration projects centered around American chips are primarily led by manufacturing facilities in the United States, ensuring compliance and stability in the supply process, which also helps to enhance the predictability of delivery times for customers. The manufacturing facilities in China continue to provide standardized products and technical support for regional markets, enhancing local service capabilities while moderately adjusting their product portfolio to respond to changes in the overall market environment. The Group's primary procurement items are key hardware components required for server and system assembly, including CPUs, GPUs, chip sets, motherboards, storage devices, and memory. Relevant raw materials are mostly sourced from internationally renowned brands and are procured through formally authorized distributors. To ensure supply stability, the Group has established two or more sources of supply for all major raw materials and maintains long-term, good, and stable cooperative relationships with core suppliers, exercising strict control over quality, delivery, and supply flexibility. During the most recent three years and the current year up to the publication date of this annual report, no significant supply shortages or interruptions have occurred, and the overall supply chain operations have remained stable.

In response to changes in international trade policies in recent years, certain high-performance GPUs and AI accelerators have been included within the scope of U.S. export controls. The Group has adjusted its supply chain and production configurations in accordance with relevant laws and regulations. For system integration projects centered on U.S.-based chips, the U.S. production sites are primarily responsible for manufacturing and delivery to ensure compliance with regulatory requirements and to enhance supply stability and lead-time predictability. The China production sites continue to support the supply of standardized products and technical services for regional markets and appropriately adjust the product mix based on the market environment to strengthen local service capabilities. Overall, the Group has effectively enhanced its supply chain resilience and risk management capabilities through diversified sourcing, long-term partnerships, and a global

production footprint, ensuring operational stability and supporting sustainable business development.

(IV) List of major sales and procurement customers

- (1)A. List of any suppliers and clients accounting for ten percent or more of the Company's total procurement amount in either of the most recent two years, the amounts bought from each, the percentage of total procurement accounted for by each, and an explanation of the reason for increases or decreases in the above figures.

Unit: NTD thousand; %

Item	2024				2025				2026Q1			
	Name	Amount	Percentage of net annual purchases	Relationship with issuer	Name	Amount	Percentage of net annual purchases	Relationship with issuer	Name	Amount	Percentage of net annual purchases	Relationship with issuer
1	Company AG	292,500	7.69	None	Company AG	1,362,131	23.48	None	Company AC	340,429	12.95	None
2	Company AN	205,268	5.39	None	Company AN	857,936	14.79	None	Company AG	159,107	6.05	None
3	Company AC	20,832	0.55	None	Company AC	17,618	0.3	–	Company AN	76,248	2.90	None
	Others	3,286,425	86.37	-	Others	3,563,971	61.43	–	Others	2,052,123	78.10	-
	Net purchases	3,805,025	100	-	Net purchases	5,801,656	100		Net purchases	2,627,907	100.00	-

Explanation of the reason for increases or decreases:

The Company's purchases from its major suppliers for the most recent two fiscal years and the first quarter of 2026 varied primarily in line with changes in revenue scale, product mix, and customer order demand. Purchases from AG Company amounted to NT\$292,500 thousand, NT\$1,362,131 thousand, and NT\$159,107 thousand for 2024, 2025, and the first quarter of 2026, respectively. Purchases from AN Company amounted to NT\$205,268 thousand, NT\$857,936 thousand, and NT\$76,248 thousand, respectively, while purchases from AC Company amounted to NT\$20,832 thousand, NT\$17,618 thousand, and NT\$340,429 thousand, respectively. AG, AN, and AC are the Company's long-term strategic suppliers, primarily providing key raw materials for artificial intelligence (AI), high-performance computing (HPC), and liquid-cooled rack system products. The Company has maintained stable business relationships with these suppliers, with no material changes in product quality, delivery schedules, pricing, or other supply terms.

During 2025, as revenue expanded and demand for AI and HPC products increased, the Company increased purchases from AG and AN to secure a stable supply of key raw materials, enhance delivery flexibility, and build inventory based on anticipated customer orders. As a result, purchases grew at a faster rate than revenue. In the first quarter of 2026, procurement demand for related raw materials continued to increase with higher customer demand for AI HPC products. Given the relatively tight supply of certain raw materials and AC Company's shorter lead times and prompt delivery capability, the Company increased purchases from AC to meet customer requirements, resulting in a significant increase in purchases from AC and its share of total purchases for the period. Overall, the Company adjusts its procurement allocation among key suppliers based on customer orders, market supply conditions, and delivery schedules, and there were no material changes in its cooperative relationships with major suppliers or in procurement prices and other supply terms.

- (2)List of any customers accounting for ten percent or more of the Company's total sales amount in either of the two most recent years, the amounts sold to each, the percentage of total sales accounted for by each, and an explanation of the reason for increases or decreases in the above figures.

Unit: NTD thousand; %

Item	2024				2025				2026Q1			
	Name	Amount	Percentage of net annual	Relationship with issuer	Name	Amount	Percentage of net annual	Relationship with issuer	Name	Amount	Percentage of net annual sales	Relationship with issuer

			sales				sales					
1	Company AL	1,237,292	22.53	None	Company AL	1,846,260	26.43	None	Company AW	374,072	20.55	None
2	Company AB	247,485	4.51	None	Company AB	1,187,198	16.99	None	Company AL	362,434	19.91	None
3	Company AW	371,732	6.77	None	Company AW	318,056	4.55	None	Company AB	3,095	0.17	None
	Others	3,635,879	66.19	-	Others	3,635,271	52.03	-	Others	1,080,869	59.37	-
	Net purchases	5,492,388	100	-	Net purchases	6,986,785	100	-	Net purchases	1,820,470	100.00	

Explanation of the reason for increases or decreases:

The Company's sales to its major customers for the most recent two fiscal years and the first quarter of 2026 varied primarily in response to changes in market demand, project schedules, and product mix. Sales to AL Company amounted to NT\$1,237,292 thousand, NT\$1,846,260 thousand, and NT\$362,434 thousand for 2024, 2025, and the first quarter of 2026, respectively. Sales to AB Company amounted to NT\$247,485 thousand, NT\$1,187,198 thousand, and NT\$3,095 thousand, respectively, while sales to AW Company amounted to NT\$371,732 thousand, NT\$318,056 thousand, and NT\$374,072 thousand, respectively. AL Company is the Company's principal customer for liquid-cooled rack system solutions. As demand for liquid-cooling technologies in the data center and high-performance computing (HPC) markets increased, sales to AL Company grew in 2025 and remained stable in the first quarter of 2026. AB Company and AW Company are key customers for the Company's AI and HPC solutions. Purchases by AB Company increased significantly in 2025, making it a key contributor to the Company's revenue growth.

Sales to AB Company declined in the first quarter of 2026 primarily because shipments and customer acceptance of a large-scale AI HPC project were substantially completed in 2025, resulting in a high comparison base, while the project-based nature of the business led to fewer deliveries and related revenue recognition during the period. Sales to AW Company increased in the first quarter of 2026 mainly due to customer demand and shipment schedules for AI HPC projects. These fluctuations primarily reflected differences in project execution schedules, and there were no material changes in the Company's business relationships or transaction terms with these customers. All of the above customers were long-term customers of the Company throughout 2024, 2025, and the first quarter of 2026. Overall, the Company continues to strengthen cooperation and technology integration with its core customers, enabling it to capitalize on growth opportunities in the AI, high-performance computing, and liquid-cooling markets while expanding its scale of operations.

III. Number of Employees During the Most Recent Two Years and up to the Publication Date of this Annual Report

Year		2024	2025	Unit: Persons; % As of April 27, 2026
Number of employees	Managerial officers	9	9	9
	Direct employees	74	75	71
	Other general employees	341	336	341
	Total	424	420	421
Average age		39.1	38.4	39.6
Average years of service		6.9	7.0	6.8
Education distribution (%)	Master or above	13.68	13.78	13.78
	Colleges and universities	74.29	75.30	75.30
	High school or below	12.03	10.92	10.93

IV. Expenses on Environmental Protection

In accordance with the regulations, those required to apply for a permit for the establishment of pollution facilities or a pollution discharge permit, or to pay pollution prevention fees, or to establish a dedicated environmental protection unit, shall provide an explanation of the application, payment, or establishment situation: not applicable

The Company's investment in major equipment for the prevention and control of environmental pollution and its potential benefits: The Group's primary business involves the production, sales, and research and development of enterprise server hardware solutions for AI HPC, high-density servers and storage, liquid-cooled rack-level industrial HPC appliances, and others, and does not generate significant pollution sources, thus it is not classified as a polluting manufacturing industry and is therefore not applicable. The process of the Company in improving environmental pollution during the most recent year and up to the publication date of this annual report; if there are any pollution dispute incidents, an explanation of how they were handled should be provided: The Group has had no significant pollution dispute incidents.

List any losses suffered by the Company in the most recent year and up to the publication date of this annual report due to environmental pollution (including compensation and violations of environmental regulations found in environmental protection inspections, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: During the most recent year and up to the publication date of this annual report, the Group has had no significant environmental pollution incidents or related losses.

Current pollution situation and its impact on the Company's earnings, competitive position, and capital expenditures, as well as projected significant environmental capital expenditures in the future. Current pollution situation and its impact on the Company's earnings, competitive position, and capital expenditures: The Group currently has no incidents causing environmental pollution; therefore, there should be no significant impact on earnings, competitive position, and capital expenditures.

Expected future expenses on environmental protection: None.

V. Labor Relations

The Company's various employee benefits measures, continuing education, training, retirement systems and their implementation status, as well as the status of labor-management agreements and measures for preserving employees' rights and interests:

(I) Employee benefit measures:

In addition to providing generous salaries and year-end bonus rewards, employees also enjoy stock options, medical insurance, and travel accident insurance, as well as opportunities to participate in various training and seminars to enhance their perspectives and improve work efficiency.

1. Continuing education and training for the employees:

In the annual performance evaluation of employees, each department within the Group identifies the specific training needs of individuals, and the employee development plan is then created, taking into account their job requirements, industry experience, and personal qualifications and circumstances. The Human Resources personnel, along with the immediate supervisor of the employees and the employees themselves, collaborate to determine the most suitable methods to address these training needs. All employee

training is subject to the approval of the senior executive.

2. Retirement systems and the implementation:

The employee retirement system is implemented in accordance with the local laws and relevant regulations.

3. Status of labor-management agreements and measures for preserving employees' rights and interests:

The Group values our colleagues' feedback and maintains an open and communicative environment, where employees can express their opinions directly to their immediate supervisors or through meetings and emails. So far, there have been no major labor disputes.

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

The Group has a good relationship between labor and management. In the most recent year and up to the publication date of this annual report, the Group had no major labor disputes.

VI. Information Security Management

Information security risk management framework, information security policies, concrete management programs, and investments in resources for information security management:

Information security risk management framework:

In compliance with the requirements of the competent authority, Financial Supervisory Commission, regarding information security management mechanisms, which classify TWSE/TPEX listed companies into three levels, the Company has completed the establishment of a dedicated information security unit, supervisor, and information security personnel in accordance with the standards for Level 2. This unit is specifically responsible for information security matters, including the planning and monitoring of the information security system and the execution of information security management operations, while continuously optimizing and improving potential information security risks.

Information security policy and specific management plans:

The Company has established clear and enforceable information and communication security policies based on internal control documents for information security. The purpose is to protect the confidentiality, integrity, and availability of information assets, prevent unauthorized access, destruction, or leakage of data, and strengthen the stability and security of overall information operations. The policy content covers the following core aspects:

1. Establishment of anti-virus and anti-hacking mechanisms: Comprehensively install anti-virus software and firewalls to prevent unauthorized external intrusions, and periodically perform security testing and system vulnerability scanning to promptly remediate information security vulnerabilities.
2. Account and access control: System and network access permissions shall be configured

based on user responsibilities; password strength control, login attempt restrictions, and periodic change mechanisms shall be implemented; the use of shared accounts shall be prohibited; and idle accounts shall be periodically reviewed and deactivated.

3. Information transmission and communication protection: Data transmission shall be encrypted, and sensitive authentication information must not be displayed or transmitted in plain-text to prevent information leakage during the transmission process. Confidential information must be thoroughly cleared by means of overwriting or physical destruction when equipment is scrapped.
4. Information security audit and anomaly notification: The Company has established information security audit and inspection systems to periodically track the implementation of information security measures, and has established anomaly event notification and handling mechanisms to ensure timely response to information security risk events.
5. Information asset management: All information systems and equipment are included within the scope of the Company's information security policy management, including processes such as asset classification, access records, risk management, and disposal handling, and are continuously updated in accordance with internal operating procedures.
6. Policy compliance and management review: Information security policies and implementation status are periodically reviewed by senior management to ensure that relevant measures are consistent with the Company's operational needs and regulatory requirements, and to continuously optimize the quality of information security management.

The Company's information security policy has been integrated into various systems such as information operations, system development, account settings, backup and restoration, anomaly handling, and education and training, and is implemented consistently with the AMAX Cybersecurity Policy and ISMS management planning documents to ensure that the information security management system can effectively support the sustainable development of the enterprise. Resources invested in information security management: The Company has implemented the ISO 27001 Information Security Management System, and the latest validity period of the certificate is from July 26, 2023 to July 14, 2026.

- (I) Losses suffered by the Company in the most recent year and up to the publication date of this annual report due to significant cybersecurity incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.
- (II) For details of events and explanations, please refer to the attached notes on consolidated financial statements of the Group that has been audited by the CPAs.

VII. Significant Contracts

Supply distribution contracts, technical cooperation contracts, engineering contracts, long-term borrowings contracts, and other contracts that would affect shareholders' equity, where said contracts are either still effective as of the publication date of this annual report, or expired in the most recent year:

Nature of contract	Parties	Commencement and termination dates of contract	Major contents	Restrictive clauses
Financing agreement	De Lage Landen	2021/12/26	Financing of	Pledges restrictions

of suppliers	Financial Services		suppliers	
Bank financing contract	BMO Harris Bank	2026/2/5–2026/10/31	Short-term financing	Pledges restrictions
Lease contract	Animated, LLC	2023/6/1–2028/6/1	Lease of plants and offices	None
Lease contract	Partners In Logistics Limited	2025/7/1–2035/7/31	Lease of offices	None
Lease contract	Suzhou NochiaCheng Technology Ltd.	2021/11/10–2028/11/9	Lease of offices	None
		2022/11/10–2028/11/9	Lease of offices	None
Lease contract	Kwong Lung Enterprise Co., Ltd.	2023/7/1–2026/6/30	Lease of plants and offices	None
Lease contract	Kuang Hua Asset Co., Ltd.	2024/4/1–2025/3/31	Lease of offices	None

Chapter 6 Review and Analysis of Financial Position, Financial Performance, and Risks

I. Financial Position

The primary causes and impacts of significant changes in assets, liability and equity over the most recent two years should be explained, along with future response plans if the impacts are significant:

Unit: NTD thousand; %				
Item \ Year	2024	2025	Difference	
			Amount	%
Current assets	3,841,678	3,638,688	(202,990)	(5.28)
Property, plant, and equipment	73,761	113,191	39,430	53.46
Other assets	320,111	243,076	(77,035)	(24.07)
Total assets	4,235,550	3,994,955	(240,595)	(5.68)
Current liabilities	1,824,208	1,530,781	(293,427)	(16.09)
Non-current liabilities	225,156	172,946	(52,210)	(23.19)
Total liabilities	2,049,364	1,703,727	(345,637)	(16.87)
Share capital	419,873	423,638	3,765	0.90
Capital surplus	1,373,018	1,393,074	20,056	1.46
Retained earnings	353,345	482,056	128,711	36.43
Other equity	39,950	(7,540)	(47,490)	(118.87)
Non-controlling interests	—	—	—	—
Total shareholders' equity	2,186,186	2,291,228	105,042	4.80
Explanation of significant changes (amount changes exceeding 10% and representing at least 1% of the total assets for the year):				
(1) Other assets: Other assets decreased at the end of 2025 compared to the end of 2024, primarily due to the decrease in right-of-use assets and deferred tax assets.				
(2) Current liabilities: The decrease in current liabilities at the end of 2025 compared to the end of 2024 is primarily due to a substantial decrease in contract liabilities at the end of 2025.				
(3) Non-current liabilities: At the end of 2025, non-current liabilities decreased compared to the end of 2024, primarily due to a reduction in non-current lease liabilities at the end of 2025.				
(4) Retained earnings: Retained earnings increased in 2025, primarily due to the transfer of net income for the period, resulting in an increase in retained earnings compared to 2024.				
(5) Other equity: The decrease in other equity is primarily influenced by fluctuations in exchange rates, leading to a reduction in translation differences on the financial statements of foreign operating entities, which resulted in a decrease in other equity for 2025.				

II. Financial Performance

(I) Comparative Analysis of Operating Results for the Most Recent Two Years:

1. The primary causes of significant changes in operating revenue, net operating income, and net income before tax over the most recent two years.

Unit: NTD thousand; %

Item \ Year	2024	2025	Increase (Decrease)	
			Amount	Percentage of change
Operating revenue, net	5,492,388	6,986,785	1,494,397	27.21
Operating costs	4,752,492	6,114,605	1,362,113	28.66
Gross profit	739,896	872,180	132,284	17.88
Operating expenses	606,477	629,797	23,320	3.85
Net operating income	133,419	242,383	108,964	81.67
Non-operating income and (expenses)	46,550	28,585	(17,965)	(38.59)
Net profit before tax	179,969	270,968	90,999	50.56
Income tax expense	16,063	57,971	41,908	260.90
Net profit after tax	163,906	212,997	49,091	29.95
Other comprehensive income (loss)	116,070	(63,989)	(180,059)	(155.13)
Total comprehensive income (loss)	279,976	149,008	(130,968)	(46.78)
Explanation of significant changes (Amount changes exceeding 10% and representing at least 1% of the total assets for the year):				
(1) Operating revenue, operating costs, gross profit: Benefiting from increased market demand and order growth, operating revenue in 2025 significantly increased compared to 2024; meanwhile, the gross margin rate remained stable for both years. Driven by revenue growth, operating costs and gross profit increased simultaneously, resulting in a stronger overall profit performance compared to last year.				
(2) Operating income, net profit before tax: Operating expenses for 2025 and 2024 remained stable, and overall operating income increased significantly along with the growth in gross profit; non-operating income decreased slightly, but this did not affect the trend of overall net profit before tax growing substantially compared to last year.				
(3) Income tax expense, net profit after tax: Income tax expense for 2025 increased correspondingly with the increase in net profit before tax; benefiting from the overall operating performance, net profit after tax for the period continued to maintain growth.				
(4) Other comprehensive income: Primarily due to exchange differences on translation of financial statements of foreign operations resulting from fluctuations in exchange rates.				
(5) Total comprehensive income: This was primarily due to the combined effect of the changes in the aforementioned factors.				

(II) Expected sales volume and its basis, potential impacts on the Company's future financial operations and response plans: The Company has not issued financial projections; therefore the expected sales volume and its basis are not applicable.

III. Cash Flows

(I) Analysis of Movements in Cash Flow for the Most Recent Year:

Unit: NTD thousand; %

Item \ Year	Cash inflows (outflows)		Annual movements	
	2024	2025	Amount	Percentage
Cash flow generated from (used in) operating activities	1,082,238	(1,017,779)	(2,100,017)	(194.04)
Cash flow generated from (used in) investing activities	(28,856)	5,758	34,614	119.95
Cash flow generated from (used in) financing activities	(394,637)	323,584	718,221	(182.00)
Analysis of changes (changes exceeding 20% and amounting to NTD 10 million): 1. Operating activities: The net change in cash from operating activities for 2025 was primarily due to the fulfillment of advance orders from previous periods, resulting in a significant decrease in contract liabilities. 2. Investing activities: Net cash flows from investing activities for 2025 turned from negative to positive, primarily due to a decrease in investments in financial assets measured at amortized cost compared to the previous year. Simultaneously, the increase in cash recovery from the disposal of such financial assets resulted in investing activities turning into a net inflow. 3. Financing activities: Net cash flows from financing activities for 2025 turned from negative to positive, primarily due to an increase in financing from short-term borrowings, resulting in a net inflow from financing activities.				

(II) Improvement plan for insufficient liquidity and cash liquidity analysis for the next year:

The Group maintains ample cash reserves with no signs of liquidity shortfall. The Group anticipates continued growth in revenue and profit for the 2026. Operating activities are expected to shift to generating a net cash inflow, which is projected to be sufficient to support the cash outflows from investment and financing activities. Therefore, the Group does not foresee any cash shortage risk in the next year. However, in the event of insufficient cash liquidity, the Group will address it by issuing new shares through cash capital increase or by obtaining bank loans. The Group maintains close relationships with banks and has established favorable financing terms. Currently, the Group's operational funds are abundant, mitigating the risk of financial liquidity shortages or funding deficiencies.

IV. Effect of Material Expenditures in the Most Recent Year on the Company's Finance and Operations: None.

V. Reinvestment Policies of the Most Recent Year, Main Reasons for Investment Gains or Losses, Improvement Plans, and Investment Plans for the Next Year

(I) The Company's equity investment policies

The equity investment policy of the Company is aligned with the operational needs of the Group. The primary sources of revenue for its subsidiary investments are sales to

the American, Asian, and European markets, exhibiting a trend of stable growth. The current investment policy and operational procedures adhere to the regulations established by the Board of Directors or the Shareholders' Meeting, including the "Procedures for the Acquisition and Disposal of Assets," the "Regulations on the Management of Transactions among Related Persons, Specific Companies and Group Enterprises," and the "Operational Guidelines for Financial Transactions among Affiliated Companies." These procedures are carried out in accordance with the investment cycle regulations of the internal control system. Each subsidiary, in addition to following the regulations of the Company, also considers local legal requirements and actual operational conditions to implement appropriate internal control management.

(II) The primary reasons of profit or loss from equity investments in the most recent year and improvement plans:

Unit: NTD thousand

Investee Company	Amount of profits or losses from investments in the most recent year (2025)	Primary reasons of profit or loss	Improvement plan
AMAX Engineering Corporation	218,440	The operational performance is favorable	N/A
AMAX Information Technology (Shanghai) Co., Ltd.	28,556	The operational performance is favorable	N/A
AMAX Information Technologies (Suzhou) Co., Ltd.	94,908	The operational performance is favorable	N/A
AMAX Information Technologies (Shenzhen) Co., Ltd.	7,935	The operational performance is favorable	N/A
AMAX Information Technologies Limited	775	The operational performance is favorable	N/A
AMAX Information Technologies Co., Ltd.	42,729	The operational performance is favorable	N/A
XINMax International Trading (Hong Kong) Limited	3,993	The operational performance is favorable	N/A

(III) Investment plans for the next year: None.

VI. Risks Analyzed and Assessed Regarding the Following Matters During the Most Recent Year and up to the Publication Date of This Annual Report

(I) Impact of changes in interest rates, exchange rates, and inflation on the Company's profit or loss, and future response measures

1. The impact of interest rate fluctuations on the Company's profit or loss and future response measures

The Company's interest income is primarily generated from interest on bank deposits, while interest expenses mainly consist of imputed interest on lease liabilities and interest on certain borrowings. For 2024 and 2025, the Company's interest income was NT\$42,881 thousand and NT\$24,433 thousand, respectively, representing 23.83% and 9.02% of net profit before tax, respectively. Furthermore, interest expenses were NT\$22,039 thousand and NT\$18,346 thousand, respectively, representing 12.25% and 6.77% of net profit before tax, respectively. The Company prudently manages its cash positions, and interest rate

fluctuations have no material adverse impact on the Company's operations.

Response measures:

The Company has consistently established and maintained a strong credit relationship with banks and closely monitors market interest rate trends. In the event of future capital requirements due to the expansion of the Company's operations, favorable interest rate conditions can be obtained. Additionally, through sound financial planning, the Company will appropriately utilize other financial instruments to mitigate the risk associated with interest rate fluctuations.

2. Impact of changes in foreign exchange rates on the Company's profit or loss and future response measures

The Company's primary sales regions are America, Europe, China, and Taiwan with transactions predominantly conducted in US dollars and RMB. Purchases are also primarily made in US dollars and RMB. After offsetting foreign accounts receivable and payable against each other, there will be net foreign currency assets, which are susceptible to exchange gains or losses due to significant fluctuations in foreign exchange rates.

Response measures:

The Company adopts a prudent and conservative approach to foreign currency funds, refraining from engaging in speculative foreign exchange transactions. It primarily manages exchange rate risk through natural hedging methods. The Company's financial personnel maintains close communication with the foreign exchange departments of financial institutions to stay informed about domestic and international exchange rate trends. Foreign currency deposit accounts are maintained with partner banks to meet foreign currency fund requirements, with positions being retained accordingly and adjusted timely in response to exchange rate fluctuations. Furthermore, pricing adjustment mechanisms are established with counterparties and suppliers to mitigate the risk associated with currency fluctuations.

3. Inflation's impact on the Company's profit or loss, prompting the implementation of future response measures

The Company has not experienced significant impacts on its profit and loss due to inflation in the past. In the future, it will continue to monitor global market changes and remain vigilant for any potential risks of inflation.

Response measures:

The Company maintains close and favorable interactions with suppliers and customers. When market prices change, adjustments are made promptly to product costs and selling prices, thus inflation has not significantly impacted the profit and loss of the Company.

(II) Engagement in high-risk, high-leverage investments, loans to other parties, endorsements, guarantees, and derivative trading policies, the primary reasons for profits or losses, and future response measures.

Based on the principles of prudence and pragmatic management philosophy, the Company focuses on the operation of the Company's business. Should there be engagement in fund loans, endorsements, guarantees, and derivative trading, it will be conducted cautiously in accordance with the Company's established procedures for "Loans to Other Parties", "Procedures for Endorsement and Guarantee", and "Procedures for Acquisition or Disposal of Assets". Additionally, compliance with relevant laws and regulations will entail public announcements and declarations as required.

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

The Company has been working in the fields of AI and HPC for nearly 40 years, and has applied for and obtained multiple patents, trademarks, and copyrights. Given the vast and diverse nature of the overall market, the Company will focus its future development

efforts on technologies with high added value and future growth potential. In recent years, the Company has actively developed liquid cooling systems and high-performance computing technologies. For instance, the liquid cooling systems and HPC technologies that the Company has been actively developing in recent years, among which liquid cooling system-related technologies are currently a hot focus in the industry. As liquid cooling technology can significantly reduce server temperatures and achieve the goals of power saving and low energy consumption, it is consistent with the environmental concept of "energy conservation and carbon reduction" currently emphasized globally. It is expected to become a mainstream cooling technology in the future. Therefore, utilizing this technology to develop and create differentiated products, and promoting new application software and hardware in line with technology market trends, is a key focus of the Company's future R&D work. In 2026, the estimated investment in R&D expenses is approximately NT\$149,301 thousand.

(IV) Effect of changes in policies and regulations at home and abroad on the Company's financial operations and response measures

The Company is registered in the Cayman Islands and has no substantive economic activities. Its investment companies are located in the United States, Ireland, Taiwan, Mainland China, and Hong Kong. The execution of all business operations by the Company is conducted in accordance with important domestic and international policies and legal regulations. It continuously monitors information regarding significant policy and legal changes in the countries and regions where it operates, and prepares preventive measures in advance through various channels. If there are any changes, it consults with relevant parties such as lawyers and accountants or entrusts them to assess and plan response measures to adapt to market changes in a timely manner. As of the publication date of this annual report, there have been no significant impacts on the Company's financial operations due to changes in important policies and laws in the Cayman Islands and the operational countries.

(V) Impacts of technological changes (including information security risks) and industry changes on the Company's financial operations and measures to address them.

In the face of the rapidly evolving technological landscape and industry transformations, the Company remains vigilant towards technological advancements and industry shifts. The R&D team consistently invests efforts in enhancing product quality and refining processes. Simultaneously, close collaboration with customers is maintained to stay abreast of the latest trends. Recently, ongoing geopolitical tensions worldwide, including tariff policies and advanced chip export controls, have posed challenges to the global technology supply chain. The Group has optimized its global supply chain layout, effectively dispersing policy risks through local manufacturing in the United States and various factories, along with relevant backup and flexible logistics mechanisms.

For projects related to high-performance chips from the U.S. that are subject to export restrictions, AMAX has prioritized production and delivery from its U.S. facilities to ensure compliant supply and stable delivery timelines. The manufacturing facilities in China focus on standardized products and regional market support, reducing reliance on controlled components and leveraging the benefits of flexible division of labor. As of the publication date of this annual report, there have been no significant impacts on the Company's financial operations resulting from technological changes or industry transformations.

(VI) Impacts of change of corporate image on the business crisis management and the response measures

The Company adheres to the principles of integrity, respect, communication, collaboration, continuous learning, and proactive management. Since its establishment, the Company has focused on its core business operations, emphasizing the improvement of product quality as a priority. Additionally, it maintains harmonious labor relations to uphold a favorable corporate image. As of the publication date of this annual report, there have been

no significant impacts on the Company resulting from changes in corporate image.

(VII) Expected benefits from merger and acquisition, and possible risks and response measures

The Company had neither mergers nor acquisitions in the most recent year up to the publication date of this annual report.

(VIII) The expected benefits and potential risks of any plant expansion, and response measures

The Company had no plan on plant expansion in the most recent year up to the publication date of this annual report.

(IX) Possible risks associated with concentration in procurement or sales, and response measures

1. Concentration risk in procurement

The Company primarily procures raw materials including CPUs, GPUs, memory, video cards, barebone systems, motherboards, and other electronic components from major brands such as Intel, AMD, and Samsung. All procurement is conducted through authorized distributors. In 2025, the proportion of purchases from the top three suppliers was 23.48%, 14.79%, and 3.25%, respectively. There have been no instances where purchases from a single supplier exceeded 30% of the total annual procurement. Each product category has at least two or more suppliers, and there is no concentration in procurement from a single supplier, thus there should be no risk of excessive concentration in procurement.

2. Concentration risk in sales

The Company operates as a provider of computer hardware infrastructure and solution services, with its main sources of operating revenue stemming from AI and HPC solutions, high-density server and storage solutions, liquid cooling server rack solutions, and other services. In 2025, sales to the top three customers accounted for 26.43%, 16.99%, and 8.35%, respectively, with no instances where sales to a single customer exceeded 30% of operating revenue. Additionally, the Company offers hardware service solutions with a wide range of applications, having a long-standing presence in the North American market, including various industries such as computer antivirus software, AI, communications, autonomous driving, semiconductors, medical, and energy sectors. The Company's clients span across diverse industry categories. Furthermore, as the Company develops its customer base, its service experience enables it to understand and address the unique challenges and requirements of different industries effectively, thus aligning its products closely with customer needs and resolving server hardware issues accurately. This has led to gaining more service opportunities and market attention. Overall, the client base remains diversified, with no excessive reliance on a single customer or risk of over-concentration in customer sources.

(X) Impact and risks relating to major equity transfer or exchange events involving directors, supervisors, or major shareholders holding more than 10% of the Company's shares: None.

(XI) Impacts, risks, and response measures related to changes in management control of the Company

As of the publication date of this annual report, the Company has had no changes in control that would affect its operations.

(XII) Litigation or non-contentious events shall specify the Company and its directors, supervisors, general manager, de facto person in charge, major shareholders holding more than 10% of the Company's shares, and affiliates involved in significant litigations, non-contentious matters, or administrative disputes that may have a significant impact on

shareholder equity or securities prices. The facts in dispute, amount in dispute, litigation commencement date, main parties involved, and current status of the case up to the publication date of this annual report shall be disclosed: None.

(XIII) Other risks and response measures

(1) Overall economy, political economic environment, foreign exchange, and regulatory risks

The Company is registered in the Cayman Islands, with operations in the United States, China, and Ireland. The important subsidiaries are AMAX Engineering Corporation located in the United States and AMAX Information Technologies (Suzhou) Co., Ltd. in mainland China. For details regarding the risks associated with changes in the overall economic and political environment and fluctuations in foreign exchange, please refer to Section 2(5).

(2) Risks in the protection of shareholders' rights

The Companies Act of the Cayman Islands has many different provisions compared to the Company Act of the Republic of China. The regulations governing company operations in both jurisdictions still have many differences, and investors cannot apply the legal protections afforded by investing in Taiwanese companies directly to the Cayman Islands companies they invest in. Therefore, investors should thoroughly understand and consult experts regarding whether there are any shareholder rights protections that cannot be obtained when investing in Cayman Islands companies.

(3) The Company is a holding company that relies on the performance of its subsidiaries and branches and their ability to distribute dividends, and subject to restrictions on the distribution of dividends and the transfer of funds

The Company is a holding company established in the Cayman Islands without commercial operations, with operating revenue sources primarily relying on its subsidiary companies. The Company has operating subsidiaries located in the United States, Ireland, Taiwan, Mainland China, and Hong Kong, which are important sources of operational profits. Therefore, the distribution of cash dividends by the Company will be affected by the cash dividends distributed by its subsidiaries or the retention of surplus reserves. However, the cash dividend distribution of the subsidiaries will be subject to restrictions imposed by the local laws regarding dividend remittance, cash transfers, and foreign exchange controls at the time of distribution, and will be affected by exchange rate fluctuations, which the Company cannot fully grasp and control.

In addition, the Company's subsidiaries are separate and independent legal entities. When a subsidiary goes bankrupt, loses its ability to pay, undergoes reorganization, liquidation, or asset realization, the order of assets or distributions obtained by the Company will be inferior to that of the subsidiary's creditors, including the subsidiary's transaction counterparty, among others.

The distribution of dividends or other benefits from the Company will be handled in accordance with relevant regulations. Investors are advised to thoroughly understand the tax implications of their investment holding company and consult experts.

(4) Risks related to the statements made in this annual report.

A. Facts and statistics

Some of the information and statistical data in this annual report are sourced from various statistical publications; however, such data may be inaccurate, incomplete, or not the most current information. The Company makes no comments on the correctness or accuracy of such statements, and investors should not overly rely on such information to make investment decisions.

B. The forward-looking statements, risks, and uncertainties contained in this annual report.

This annual report contains several forward-looking statements and information regarding the Company. The statements and information are based on the management's beliefs, assumptions, and the information currently available to the Company. These statements will be affected by several risks, uncertainties, and assumptions, including the impact of other risk factors described in this annual report. Investors should carefully consider the known and unknown risks and uncertainties associated with reliance on any forward-looking statements. The Company faces risks and uncertainties that may affect the accuracy of forward-looking statements, including but not limited to the following aspects:

(A) Description of Chapter 4 “Overview of Operations” in this annual report.

(B) This annual report contains certain statements regarding trends in prices, quantities, operations, profits, overall market trends, risk management, and exchange rates.

The Company will not update the forward-looking statements in this annual report or make modifications in response to events or information that may occur in the future. In light of these risks and other uncertainties and assumptions, the forward-looking statements and circumstances in this annual report may not occur as anticipated by the Company, or may not occur at all. Therefore, investors should not rely on any forward-looking statements. For other significant operational risks and response measures related to the Company, please refer to the section on the Company’s “Positive and negative factors for future development and the Company's response to such factors” in this annual report. However, despite such response measures, their implementation may still be hindered by factors such as force majeure, resulting in related risks that may still impact the Company's business, operational results, and financial condition.

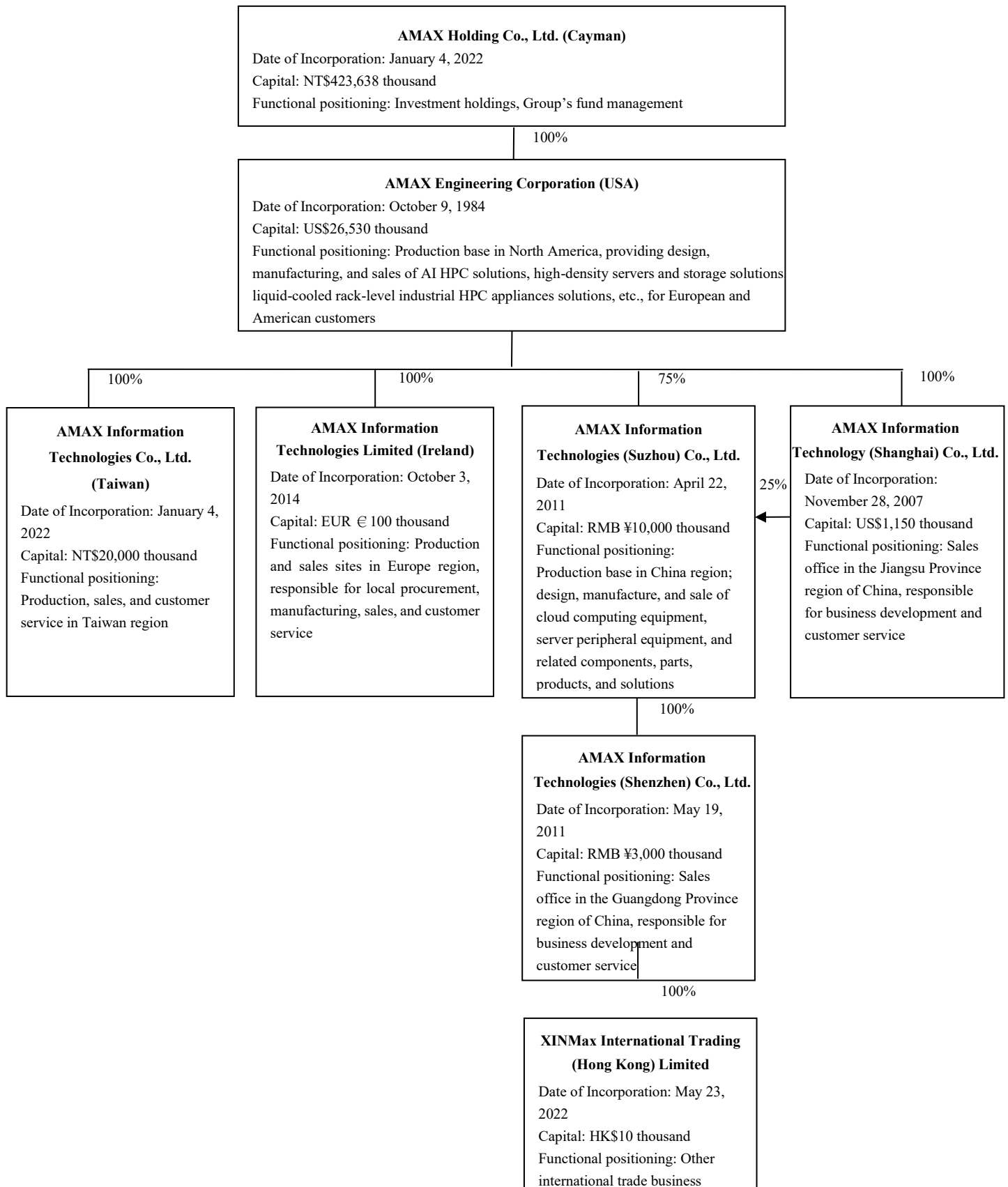
VII. Other Significant Matters: None.

Chapter 7 Special Disclosure

I. Information on Affiliates

(I) Combined Business Report of Affiliated Enterprises

1. Organizational Chart of Affiliated Enterprises



2. Basic information on affiliates

December 31, 2025; Unit: NTD thousand; Thousand Shares; %

Investee (Note)	Main business	Investment cost (in thousands of local currency)	Carrying value	Shares invested		Net equity	Market price	Accounting treatment method	Investment return for the most recent year		Company's shares held
				Shares	Sharehold- ing (%)				Investment gains (losses)	Dividends distributed	
AMAX Engineering Corporation	Manufacturing and sales of servers, network systems, and cloud computing peripherals	US\$48,899	2,151,206	111,438	100	2,151,206	None	Equity method	218,440	—	—
AMAX Information Technology (Shanghai) Co., Ltd.	Sales of servers and peripherals	US\$1,150	225,581	Note	100	225,581	None	Equity method	28,556	—	—
AMAX Information Technologies (Suzhou) Co., Ltd.	R&D of computer software and manufacturing and sales of servers and cloud computing peripherals	RMB ¥10,000	736,001	Note	100	736,001	None	Equity method	94,908	—	—
AMAX Information Technologies (Shenzhen) Co., Ltd.	Sales of servers and peripherals	RMB 3,000	50,074	Note	100	50,074	None	Equity method	7,935	—	—
AMAX Information Technologies Limited	Manufacturing and sales of servers, network systems, and cloud computing peripherals	EUR €100	62,025	100	100	62,025	None	Equity method	775	—	—
AMAX Information Technologies Co., Ltd.	Manufacturing, sales, and customer service of servers and peripherals	NT\$20,000	111,998	2,000	100	111,998	None	Equity method	42,729	—	—
XINMax International Trading (Hong Kong) Limited	International trade	HK\$10	4,937	10	100	4,937	None	Equity method	3,993	—	—

Source: The Company's 2025 consolidated financial statements audited by CPAs.

Note: The number of shares is not available as the entity is a limited company.

3. Information on Common Shareholders of Entities Presumed to Have a Controlling and Subordinate Relationship: None.
4. Industries Covered by the Overall Operations of the Affiliated Enterprises and the Division of Business Functions Among Them:
Please refer to Section 2, Basic Information of Affiliated Enterprises.
5. Names and Shareholdings of the Directors, Supervisors, and General Managers of Each Affiliated Enterprise:

December 31, 2025; Unit: NTD thousand; Shares; %

Company	Title	Name	Representative	Shares held	
				Number of shares	Shareholding (%)
AMAX Engineering Corporation	Chairperson	Jean Hsiao-Ching Shih	Jean Hsiao-Ching Shih	—	—
	Director	Jerry Kchine Shih			
	Director	Chi-Lei Ni			
AMAX Information Technology (Shanghai) Co., Ltd.	Executive director	Jerry Kchine Shih	Jerry Kchine Shih	—	—
AMAX Information Technologies (Suzhou) Co., Ltd.	Chairperson	Jerry Kchine Shih	Jerry Kchine Shih	—	—
	Director	Edward Da-sheng Zhang		—	—
	Director	Jean Hsiao-Ching Shih		—	—
AMAX Information Technologies (Shenzhen) Co., Ltd.	Executive director	Jenny Lu	Jenny Lu	—	—
AMAX Information Technologies Limited	Chairperson	Jean Hsiao-Ching Shih	Jean Hsiao-Ching Shih	—	—
	Director	Chi-Lei Ni			
	Director	Bohr-Young Tsao			
AMAX Information Technologies Co., Ltd.	Chairperson	Jean Hsiao-Ching Shih	Jean Hsiao-Ching Shih	—	—
	Director	Jerry Kchine Shih			
	Director	Chi-Lei Ni			
XINMax International Trading (Hong Kong) Limited	Director	Jenny Lu	Jenny Lu	—	—

6. Financial Condition and Operating Results of Each Affiliated Enterprise

December 31, 2025; Unit: NTD thousand

Company	Capital (in thousands of local currency)	Total assets	Total liabilities	Net equity	Operating revenue	Operating income	Profit and loss for the period (after tax)
AMAX Engineering Corporation	US\$26,530	2,815,074	663,868	2,151,206	3,600,481	96,117	218,440
AMAX Information Technology (Shanghai) Co., Ltd.	US\$1,150	264,077	38,496	225,581	309,188	4,259	28,556

Company	Capital (in thousands of local currency)	Total assets	Total liabilities	Net equity	Operating revenue	Operating income	Profit and loss for the period (after tax)
AMAX Information Technologies (Suzhou) Co., Ltd.	RMB ¥10,000	1,687,729	951,728	736,001	3,361,729	83,486	94,908
AMAX Information Technologies (Shenzhen) Co., Ltd.	RMB ¥3,000	52,188	2,114	50,074	431,211	4,218	7,935
AMAX Information Technologies Limited	EUR €100	103,035	41,010	62,025	62,676	7,767	775
AMAX Information Technologies Co., Ltd.	NT\$20,000	621,385	509,387	111,998	703,393	51,299	42,729
XINMax International Trading (Hong Kong) Limited	HK\$10	58,244	53,307	4,937	5,146	4,339	3,993

(II) Consolidated Financial Statements of Affiliated Enterprises

The consolidated financial statements of the affiliated enterprises are the same as the Company's consolidated financial statements. Please refer to the Company's consolidated financial statements available on the Market Observation Post System (MOPS).

MOPS: <https://mops.twse.com.tw/mops/#/web/home>

(III) Affiliated Enterprise Relationship Report: Not applicable.

II. Private Placement Securities Transactions During the Most Recent Year and up to the Publication Date of This Annual Report: None.

III. Other Necessary Supplementary Information: None.

IV. Explanation of Significant Discrepancies from the Republic of China (R.O.C.)'s Regulations on the Protection of Shareholders' Equity

Within the scope permitted by the laws of the Cayman Islands, the Company has established the Articles of Incorporation to protect important matters related to shareholders' rights as listed in the "Checklist for the Protection of Shareholders' Rights of Foreign Issuers" (hereinafter, the "Checklist") announced by the Taiwan Stock Exchange on January 9, 2023, in order to safeguard the exercise of shareholders' rights. However, due to the differences between the laws of the Cayman Islands and the laws of the Republic of China, certain items listed in the Checklist do not automatically apply to the Company. This explains the reasons for the differences between the content of this Articles of Association and the Checklist, as well as the regulations of the country of registration (if any) and their impact on shareholder rights in the Republic of China as follows:

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
Definition of "special resolution": refers to a shareholders' meeting attended by shareholders representing more than two-thirds of the total shares issued by the company, with the consent of the majority of the voting rights of the shareholders present. If the total number of shares of the shareholders present is less than the above quota, it can only be carried out with the consent of shareholders representing more than half of the total number of issued shares and more than two-thirds of the voting rights of the shareholders present.	According to the Companies Act of the Cayman Islands, a special resolution typically pertains to a shareholders' meeting wherein shareholders representing more than half of the total issued shares are present, and a resolution is passed with the "consent of two-thirds or more" of the voting rights of the attending shareholders.	According to Article 39, Paragraph 1 and Article 2, Paragraph 1 of the Articles of Association, a special resolution shall be passed by the shareholders' meeting attended by shareholders representing more than half of the total number of voting shares issued. Shareholders must attend in person, or if they are institutional shareholders, their legally authorized representatives shall attend, or the resolution shall be passed by more than two-thirds of the voting rights of the shareholders present in the form of proxy, in order to comply with the requirements of the Cayman Islands laws and the Company Act of Taiwan for the attendance and voting rights at the shareholders' meetings of publicly listed entities.
1. The Company shall not eliminate its shares if it does not reduce capital in accordance with the resolution of a shareholders' meeting; any reduction of capital shall be made in proportion to the shares held by the shareholders. 2. The Company may reduce its capital by returning the paid-in capital in the form of assets other than cash; the assets returned and the amount of the offset shall be subject to a resolution of the shareholders' meeting and the consent	Articles 14 to 18 of the Cayman Companies Act establish strict procedures and substantive regulations for the capital reduction of entities, and these relevant regulations are mandatory and cannot be altered by amending the Articles of Association.	Articles 14 to 18 of the Companies Act of the Cayman Islands establish strict procedures and substantive regulations for company capital reduction, and the relevant regulations are mandatory and cannot be changed by amending the Articles of Association. This differs significantly from the requirements stipulated in the Checklist regarding company capital reduction. For the avoidance of doubt, Article 14 of the Articles of Association stipulates that the Company's capital reduction shall be carried out in accordance with the procedures and conditions stipulated in the Cayman Islands laws and listing regulations. As for the standard requirements for the Company's capital reduction in the Checklist, it is stipulated in Article 24, Paragraph 1 of the Articles of Association of the Company, which is replaced by the method of buying back shares proportion of shareholders'

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
of the shareholder who will receive the assets.. 3. The value of the property mentioned in the preceding paragraph and the amount of offset shall be submitted by the Board of Directors to CPAs of the R.O.C. for audit and attesting before the shareholders' meeting.		shareholdings.
1. If a physical shareholders' meeting is convened outside the R.O.C., an application must be submitted to the Taiwan Stock Exchange for approval within two days after the board resolution or the receipt of permission from the competent authority by shareholders . 2. When an entity holds a shareholders' meeting outside the R.O.C. territory, it should engage a professional shareholder service agency within the R.O.C. territory to manage shareholder voting matters.	There are no applicable regulations under the laws of the Cayman Islands.	According to the first paragraph of Article 31 of the Company's Articles of Association, "All physical shareholder meetings of the Company must be held within the R.O.C. territory during the listing period." There is no need to obtain permission or file any procedures for holding physical shareholders' meetings outside the R.O.C. territory. In addition, the Company's shareholders' meetings during the listing period will all be held within the R.O.C. territory, but the Company will still engage a professional shareholder service agency within the R.O.C. territory to handle shareholder voting and other related matters.
If a company adopts non-par value shares, it shall not be converted into par value shares.	According to the last paragraph of Section 8(1) of the Companies Act of the Cayman Islands: "Provided further that no exempted company shall divide its capital into both shares of a fixed amount and shares	Since the Company has issued shares that are all par value shares, the requirements specified in the leftmost column do not apply to the Company. To avoid any doubt, the Company has taken into account the purpose of these regulations and, according to the Company's current situation, Paragraph 5 of Article 7 of

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
	without nominal or par value." In accordance with the above regulations and taking into account the actual procedures for issuance of shares, a Cayman Islands exempted company shall not convert par value shares into non-par value shares, and vice versa.	the Articles of Association states: "The Company shall not issue non-par value shares or convert par value shares into non-par value shares."
Shareholders who have held more than three percent of the total issued shares for over one year may submit a written proposal stating the subject matter and reasons, and request the Board of Directors to convene an extraordinary shareholders' meeting. If the Board of Directors fails to issue a notice of convening within 15 days after the request is made, the shareholders may, with the permission of the competent authority, convene the meeting themselves.	There are no authorities in the Cayman Islands that are responsible for reviewing whether shareholders can convene shareholder meetings independently.	Since the Company is an entity established in accordance with the Cayman Islands Companies Act, and there is no local competent authority in the Cayman Islands responsible for examining whether shareholders can convene a shareholders' meeting independently, the Company complied with the Letter Tai-Zheng-Shang-Zi No. 0991701319 dated April 13, 2010 to stipulate in Paragraph 1 of Article 32 of the Articles of Association, that shareholders holding more than three percent of the total number of issued shares for more than one year may state in writing the reasons to request the Board of Directors to convene an extraordinary shareholders' meeting. If the Board of Directors still fails to convene a shareholders' meeting in accordance with the written request within 15 days after accepting the request, the shareholder making the request may convene the shareholders' meeting independently without seeking permission from the competent authority.
Shareholders who exercise their voting rights in writing or electronically shall be regarded as present in person at the shareholders' meeting.	According to the laws and regulations of the Cayman Islands, shareholders who exercise their voting rights in writing or electronically will not be considered present in person, but will be regarded as appointing the chairman of the shareholders' meeting as their	The last paragraph of Article 57 of the Articles of Association states that if shareholders exercise voting rights in writing or electronically, they shall be deemed to have entrusted the chairperson of the shareholders' meeting as their proxy to exercise their voting rights in accordance with the contents contained in the written or electronic document. However, the chairperson of the

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
	proxy.	shareholders' meeting shall have no voting rights on matters not addressed or indicated in such contents, extemporary motions, or amendments to the original motion. For the avoidance of doubt, when shareholders exercise their voting rights in the aforementioned manner, it shall be deemed as an abstention regarding the temporary motions and amendments to the original proposals at that shareholders' meeting. Therefore, there is no significant difference in practical operation from the regulations of the R.O.C. However, it is interpreted that, the chairperson of the shareholders' meeting acts as a proxy for shareholders who vote in writing or electronically to comply with the requirements of the Cayman Islands laws, which state that voting rights must be exercised by shareholders attending in person or by appointed proxies at the meeting.
1. The Articles of Incorporation may specify the distribution of profits or compensation for losses at the end of each quarter or semi-annual fiscal year. 2. The distribution of profits or compensation for losses at the end of each quarter or semi-annual fiscal year shall be specified in an entity's Articles of Association, and shall be submitted to the supervisors or the Audit Committee for review , and then presented to the Board of Directors for resolution.	There are no applicable regulations under the laws of the Cayman Islands.	According to the provisions of Paragraph 3 of Article 100 of the Articles of Association, the Company adopts an annual profit distribution system and does not distribute profits or compensate for losses at the end of each quarter or semi-annual fiscal year; therefore, the requirements specified in the leftmost column do not apply.

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
3. When the Company distributes profits according to the aforementioned provisions, it must first estimate and set aside funds for taxes payable, compensate for any losses in compliance with the law, and appropriate legal reserve . However, if the amount of legal reserve has already reached that of the paid-in capital, it is not subject to this limitation. 4. When the Company distributes profits according to the second provision and does so by issuing new shares, there must be attendance of shareholders representing more than two-thirds of the total shares issued, and the resolution shall be passed with the consent of more than half of the voting rights of the shareholders present. If the total number of shares of the shareholders present is less than the aforementioned number, it can only be carried out with the consent of shareholders representing more than half of the total number of shares issued and more than two-thirds of the voting rights of the		

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
shareholders present; for cash distribution, it shall be subject to a resolution by the Board of Directors. 5. When the Company distributes profits or compensates for losses according to the first four provisions, it shall be based on the financial statements that have been audited or reviewed by CPAs.		
1. If an entity appoints supervisors, they must be elected in a shareholders' meeting, and at least one of the supervisors must be a resident of Taiwan . 2. The term of office for supervisors shall not exceed three years. However, they may be elected consecutively. 3. When all supervisors are dismissed, the board of directors shall convene an extraordinary shareholders' meeting within 60 days to elect new supervisors. 4. Supervisors shall oversee the execution of the Company's businesses and may, at any time, investigate its business and financial position, audit, transcribe or copy books and documents, and may request the board	There are no applicable regulations under the laws of the Cayman Islands.	The Company has adopted an Audit Committee system and does not have supervisors; therefore, the requirements in the leftmost column do not apply to the Company.

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
of directors or managerial officers to submit reports. 5. Supervisors shall audit the various registers prepared by the board of directors for the shareholders' meeting and provide an opinion on them to the shareholders' meeting. 6. Supervisors are responsible for handling audit matters and may represent CPAs and attorneys appointed by the Company to review relevant matters. 7. Supervisors are entitled to attend board meetings and express their opinions. If the Board of Directors or directors engage in actions that violate laws, regulations, or resolutions of shareholders' meetings, the supervisors shall promptly notify them to end such actions. 8. Each supervisor shall have the authority to supervise independently. 9. Supervisors must not simultaneously hold positions as directors, managerial officers, or employees.		
1. Shareholders who have held more than one percent of the total shares issued by the Company	There are no applicable regulations under the laws of the Cayman Islands.	As the Company adopts the Audit Committee system and does not have supervisors, it has, in accordance with the purport of Paragraph 3, Article 14-4 of the Securities and Exchange

Differences	Explanation of Statutes of Cayman Islands	Provisions of Articles of Association and Explanations
for more than six months may submit a written request to the supervisors to initiate a litigation against the directors, with the Taipei District Court in Taiwan as the court of first instance. 2. If the supervisors do not initiate a litigation within 30 days after the shareholders submit their request, the shareholders may initiate a litigation on behalf of the Company, and the Taipei District Court in Taiwan shall have jurisdiction for the first instance.		Act and the Ministry of Economic Affairs' Official Letter No. 10000533380 dated March 1, 2011, replaced the supervisor functions in the leftmost column with independent directors. Pursuant to Article 86 of the Company's Articles of Association, minority shareholders may request in writing that any independent director of the Audit Committee file a lawsuit on behalf of the Company in a court of competent jurisdiction, such as the Taipei District Court in Taiwan, against any director who, in the performance of their duties, causes damage to the Company or violates the laws of the Cayman Islands, listing regulations, or the Company's Articles of Association. If the independent director does not file a litigation within 30 days from the date of receiving the aforementioned request, within the limits permitted by the laws of the Cayman Islands, the shareholder making the request may file a litigation on behalf of the Company.

V. Any of the Situations Listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act, Which Might Materially Affect Shareholders' Equity or the Price of the Company's Securities for the Most Recent Year and up to the Publication Date of This Annual Report: None.