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Stock Code: 9912

Associated Industries China, Inc.

Annual Report 2025



Printed on May 29, 2026

Taiwan Stock Exchange Market Observation Post System: <http://mops.twse.com.tw>

Company Website: <https://www.agneovo.com>

This translated document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.

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IV. CPA for the financial report in the most recent year:

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Accounting firm name: KPMG Taiwan

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V. Name of overseas stock exchange and method for accessing information on overseas negotiable securities: None

VI. Company website:

<https://www.agneovo.com>

Associated Industries China, Inc.

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One. Letter to Shareholders

Dear Shareholders,

Thank you for your long-term support and trust in AG Neovo (Associated Industries China, Inc.). 2025 was a year of significant challenges for the Company, but it was also a pivotal year that compelled us to accelerate our organizational restructuring. While overall revenue remained largely flat, increased marketing and exhibition expenses led to a noticeable decline in profitability, particularly with a sharper downturn in the first quarter, exerting substantial pressure on our annual earnings. Furthermore, our investment in Taiwan Biophotonic Corporation (tBPC) remains in the stage of technological deepening and market expansion, yet to yield stable profit contributions. This has placed the Group under heightened transformation pressure. The management team takes full responsibility for these results. In this report, we will clearly outline the 2025 operating results, the causes of the decline in profitability, and our reform and growth strategies starting from 2026.

I. Overview of 2025 Operating Results

In 2025, the Company's consolidated revenue was NT\$506,372 thousand, a slight increase of 0.36% compared to NT\$504,532 thousand in the previous year; however, sales volume decreased by 4.89% year-over-year. Although shipments remained at a certain level, price and cost pressures significantly eroded profit margins. The gross margin increased slightly from 39.21% in 2024 to 41.54% in 2025. Nevertheless, due to operating expenses and cost pressures, the operating loss for 2025 was NT\$60,785 thousand (compared to an operating loss of NT\$62,342 thousand in 2024). The net loss after tax for 2025 was NT\$70,040 thousand, with the net loss attributable to owners of the parent company at NT\$59,676 thousand, resulting in a loss per share (LPS) of NT\$1.12. Consequently, our core challenge and reform focus for 2026 is not merely pursuing revenue, but reconstructing the quality of our earnings.

II. Primary Causes for the Decline in Profitability

(I) External Environment: Sluggish demand for non-AI IT products and intensifying price competition.

In 2025, the global market continued to grapple with the ripple effects of U.S. geopolitical tensions and tariff policies. Amidst already weakened demand, the influx of Chinese hardware manufacturers into European and American markets—facilitated by cross-border e-commerce platforms—has further exacerbated oversupply and price wars. Under these circumstances, brand manufacturers generally faced compressed revenue and profit margins; AG Neovo was no exception to these headwinds.

(II) Internal Strategy and Transformation Pace: Delayed Product Transition and Extended Incubation for New Business

In terms of internal operations, we conducted a thorough review of several critical issues in 2025:

1. Gaps in Legacy Product Iteration: Some existing product updates failed to achieve a seamless transition, which impacted our traditionally stable revenue base.
2. Learning Curves and Market Development Lags in Transformation: The shift from traditional displays to AIO (All-in-One) and integrated solutions requires a synchronized upgrade of R&D, sales, and product teams. Externally, this involves a longer cycle for market education and channel development, making it difficult to realize immediate profits.
3. Rising Operating Cost Structure: Inflation, tariff wars, and fierce competition for talent—driven by the expansion of the semiconductor and AI industries—have collectively pushed up personnel and operational expenses. As a brand-driven enterprise, our people and brand are core assets, yet this has made cost pressures (particularly in personnel and marketing/exhibition expenses) more pronounced during this transformation phase.

(III) Subsidiaries Remaining in the Investment Phase: Taiwan Biophotonic Corporation (tBPC) Yet to Achieve a Full Turnaround

In addition to AG Neovo's core business, our subsidiary, Taiwan Biophotonic Corporation (tBPC), is currently in the stage of product refinement, application development, and market

penetration. While we remain confident in the strategic direction and the long-term value of its positioning in healthcare and preventive medicine, tBPC has not yet generated stable profit contributions. This continues to place pressure on the Group's overall short-term profitability. This stage reflects a "Dual Transformation" period for the Group—adjusting the core business while nurturing new ventures. It underscores the management team's critical task: balancing short-term financial discipline with the cultivation of medium-to-long-term growth engines.

III. Key Reform Initiatives and Strategic Direction for 2026 and Beyond

In response to the 2025 operating results, we have established a clear reform plan. Our core objectives are to enhance operational efficiency, improve profitability, and build a sustainable business structure for long-term growth. The strategic directions are as follows:

(I) Execution and Efficiency Enhancement

1. Focus on Core Business: Concentrate resources on high-margin product lines and vertical markets with mid-to-long-term growth potential (e.g., security surveillance, defense, medical, and niche digital signage applications).
2. Optimize Cost Structure: Through product mix analysis, process re-engineering, and the integration of digital tools, we aim to reduce product and operating costs, thereby improving overall efficiency and management transparency.

(II) Technological Innovation and Market Breakthroughs

1. Accelerate Time-to-Market for New Products: AI and AIO (All-in-One) integrated solutions will be the primary drivers of future revenue growth. The management team will accelerate the pace of product development and market introduction.
2. Expand into New Markets and Channels: Leverage regional partnerships to continue expanding the U.S. display OBM/ODM market, diversifying risks associated with single markets and boosting revenue growth momentum.

(III) Strengthening Risk Management and Financial Discipline

1. Regional Operational Resilience: Enhance the independence of subsidiaries in logistics and regional operations to improve local responsiveness and adaptability.
2. Cash Flow and Investment Control: Maintain strict control over working capital and conduct prudent evaluations of product development projects and capital expenditures (CAPEX) to ensure financial stability during the transformation phase.

IV. Three Strategic Pillars for the Future

Looking ahead, AG Neovo (Associated Industries China, Inc.) will continue to pursue its vision: "To become a visual communication business platform that fully manifests the value of all stakeholders within the AG Neovo value chain." We will drive our transformation based on three core brand elements: "Users, Environment, and Products/Services."

(I) Display: Deepening the Value of Professional Displays

AG Neovo will continue to focus on the specific needs of commercial, industrial, medical, and transportation sectors. We are strengthening our product positioning—centered on "Real-time Information, Precise Rendering, and Uninterrupted Operation"—to enhance our differentiated competitiveness in professional environments.

(II) Solution: Extending from Standalone Products to Field Solutions

To increase customer stickiness and added value, we will continue to collaborate with software developers and strategic partners. Our goal is to evolve from a hardware supplier into a solution provider capable of addressing customer "pain points" in the field, including:

- Integration of field application software and efficiency enhancement.
- Display health monitoring and diagnostic mechanisms.
- Joint development and promotion of solutions with strategic partners.

(III) Healthcare: Building an Ecosystem for Healthcare and Preventive Medicine

Taiwan Biophotonic Corporation (tBPC) is a strategic cornerstone of AG Neovo's presence in

the healthcare sector. As a technology-driven company centered on a health data platform, tBPC focuses on transforming "human physiological signals" into measurable, understandable, predictable, and actionable health management capabilities. This is achieved through non-invasive measurement, data governance, Artificial Intelligence (AI), and Digital Twin technologies. tBPC has consolidated these capabilities into its "Health Traffic Light" product roadmap, enabling data and evidence to drive faster and more precise decision-making and interventions for individuals, medical institutions, and the insurance industry. tBPC advances its R&D and product strategy through a four-layer architecture:

- Sensing Layer: The entry point for non-invasive physiological signal data.
- Data Layer: Health data governance and integration.
- AI Layer: AI risk engines and insights.
- Digital Twin Layer: Personalized digital twins for individual health.

Prior to 2025, tBPC concentrated on R&D for hardware and key components. From 2025 to 2030, the focus of our action plan will shift toward the commercialization of software-hardware integrated reporting services, as well as the scaling and platformization of our AI risk engines.

V. Conclusion: Facing Challenges, Steady Transformation, and Rebuilding Profitability

The 2025 operating results remain challenging. The management team has conducted a rigorous review and is actively implementing improvement measures. We will navigate the future with a more pragmatic and prudent approach:

- Short-term: Strengthen profitability and cash flow management to enhance operational efficiency.
- Medium-term: Accelerate the marketization and commercial adoption of AIO (All-in-One) and field solutions.
- Long-term: Establish a new growth curve through the triple-axis strategy of Display + Solution + Healthcare.

AG Neovo is currently at a critical turning point. While the transformation process is inevitably accompanied by pressure, we firmly believe that as long as our direction is correct, our execution is precise, and our discipline remains steadfast, AG Neovo possesses the inherent capability to return to the trajectory of growth and profitability. Once again, we extend our sincere gratitude to all shareholders for your enduring support and trust. We will continue to strive towards enhancing corporate value, safeguarding shareholder rights, and fulfilling our long-term corporate responsibilities.

Finally, we extend our best wishes to all shareholders for good health, happiness, and success in all endeavors.

Chairman, Hua-Chung Pi

General Manager, Hsin-Yuan Chao

Two. Corporate Governance Report

I. Information on directors, the President, Vice Presidents, Assistant Vice President, and the heads of various departments and branches:

(I) Information on directors

May 29, 2026

Title	Nationality or place of registration	Name	Gender Age	Election/appointment date	Term of office	Date first elected or appointed	Shareholding when elected		Number of shares currently held		Current shareholding of spouse or minor children		Shareholding by nominee arrangement		Major education and experience	Concurrent positions at the Company or other companies	Spouse or relatives within second degree of kinship who are other managers, directors, or supervisors of the Company			Remark (Note 1)
							Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding			Title	Name	Relationship	
Chairman	R.O.C.	Hua-Chung Pi	Male 61-70 years old	2024/06/20	Three years	2004/02/10	3,451,541	6.31%	3,635,541	6.71%	0	0%	0	0%	National Chiao Tung University Executive Master of Business Administration	Chairman, AG Neovo Chairman, tBPC Supervisor, Huasyn Biomedical Co., Ltd.	None	None	None	None
Director	R.O.C.	ShiueDing Investment Consultant Co., Ltd.	-	2024/06/20		2021/07/21	2,000	0.00%	2,000	0.00%	0	0%	0	0%	None	None	None	None	None	None
	R.O.C.	Representative: Yun Yu	Male 71 years old or above	2024/06/20	Three years	1998/06/29	819,137	1.50%	1,465,356	2.71%	77	0%	0	0%	National Cheng Kung University Department of Mechanical Engineering	Director of AG Neovo Director of Taiwan Biophotonic Corporation	None	None	None	None
Director	R.O.C.	ShiueDing Investment Consultant Co., Ltd.	-	2024/06/20		2021/07/21	2,000	0.00%	2,000	0.00%	0	0%	0	0%	None	None	None	None	None	None
	R.O.C.	Representative: Hsin-Yuan Chao	Female 51-60 years old	2024/06/20	Three years	2013/06/18	517,757	0.95%	1,155,757	2.13%	0	0%	2,000	0%	Texas Tech University Master of Accounting	Director/President, AG Neovo Director/President, tBPC Chairman, ShiueDing Investment Consultant Co., Ltd.	None	None	None	None
Director	R.O.C.	Hung-Chun Yu	Male 51-60 years old	2024/06/20	Three years	2018/06/13	0	0%	400,000	0.74%	0	0%	0	0%	The University of Queensland, Australia Business School	Director of AG Neovo General Manager of AG Neovo Technology B.V.	None	None	None	None
Independent Director	R.O.C.	Kuo-Hua Chen	Male 51-60 years old	2024/06/20	Three years	2021/07/21	0	0%	0	0%	0	0%	0	0%	Master of Laws (LL.M.), Boston University	Independent Director of AG Neovo Attorney-in-charge, C & A Law Firm Director, United Medical Foundation Director, Chia Nan University of Pharmacy and Science Independent Director, SunMax Biotechnology Co. Ltd. Independent Director of Hotel Royal Chihpen Group Supervisor, JuiYa Healthcare Co. Ltd. Director, Chia Yi Investment Co., Ltd.	None	None	None	None

Note 1: Where the Chairman and the President or person in an equivalent position (top-level manager) are the same person, spouses, or relatives within the first degree of kinship, the reason for, reasonableness, necessity thereof, and countermeasures shall be disclosed: N/A.

Note 2: Independent Director Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Independent Director Chyan Yang resigned from his position on March 31, 2026.

(II) Major shareholders of institutional shareholders

April 20, 2026

Names of institutional shareholders	Principal shareholders of institutional shareholders
Investment account of Tri-Tech Holding Inc in custody of CTBC Bank Co., Ltd.	INTERNET PLANNER LTD. (100%)
ShiueDing Investment Consultant Co., Ltd.	Hsin-Yuan Chao (100%)

(III) Disclosure of information on directors' professional qualifications and the independence of independent directors:

May 29, 2026

Criteria Name	Professional qualifications and experience	Independence (Note 1)	Number of other public companies where the individual serves as an independent director concurrently
Hua-Chung Pi	<ol style="list-style-type: none"> Chairman of AG Neovo Supervisor of Huasyn Biomedical Co., Ltd. Chairman of Taiwan Biophotonic Corporation Has experience in the computer and peripheral equipment industries. Is not under any of the circumstances under the subparagraphs of Article 30 of the Company Act. 	(4), (5), (6), (7), (8), (9), (10), and (11)	0
Representative of ShiueDing Investment Consultant Co., Ltd.: Yun Yu	<ol style="list-style-type: none"> Director of AG Neovo Director of Taiwan Biophotonic Corporation Has experience in the computer and peripheral equipment industries. Is not under any of the circumstances under the subparagraphs of Article 30 of the Company Act. 	(4), (5), (6), (7), (8), (9), (10), and (11)	0

Criteria Name	Professional qualifications and experience	Independence (Note 1)	Number of other public companies where the individual serves as an independent director concurrently
Representative of ShiueDing Investment Consultant Co., Ltd.: Hsin-Yuan Chao	<ol style="list-style-type: none"> 1. General Manager of AG Neovo 2. Director/President of tBPC 3. Chairman of ShiueDing Investment Consultant Co., Ltd. 4. Has experience in the computer and peripheral equipment industries. 5. Is not under any of the circumstances under the subparagraphs of Article 30 of the Company Act. 	(4), (5), (6), (7), (8), (9), (10), and (11)	0
Hung-Chun Yu	<ol style="list-style-type: none"> 1. General Manager of AG Neovo Technology B.V. 2. Has experience in the computer and peripheral equipment industries. 3. Is not under any of the circumstances under the subparagraphs of Article 30 of the Company Act. 	(3), (4), (5), (6), (7), (8), (9), (10), and (11)	0
Kuo-Hua Chen	<ol style="list-style-type: none"> 1. Attorney-in-charge, C & A Law Firm 2. Partner of Chien Yeh Law Offices 3. Arbitrator of Chinese Arbitration Association, Taipei 4. Patent Attorney of R.O.C. 5. Possess an attorney license, a professional legal background, and practical experience. 6. Is not under any of the circumstances under the subparagraphs of Article 30 of the Company Act. 	(1), (2), (3), (4), (5), (6), (7), (8), (9), (10), and (11)	2

Note 1: Any director under any of the circumstances below during the two years before being elected and during the term of office shall be disclosed in the table above:

- (1) Not an employee of the Company or its affiliate.
- (2) Not a director or a supervisor of the Company or its affiliates (except for an independent director engaged concurrently by the Company, its parent company, and its subsidiary, or a subsidiary under the same parent company according to the Act or local laws and regulations).
- (3) Not a director, spouse, minor child, or other natural person shareholders who hold more than 1% of the Company's total issued shares by nominee arrangement or with top ten ownership.
- (4) Not the manager listed in (1) or the spouse, relatives within the second degree of kinship, or direct blood relatives within the third degree of kinship of the person listed in (2) and (3).
- (5) Not a director, supervisor, or employee of an institutional shareholder who directly holds more than 5% of the Company's total issued shares, who are among the top five shareholders, or who designate its representative to serve as a director or supervisor of the Company according to Article 27, paragraph 1 or 2 of the Company Act (except for an independent director engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company according to the Act or local laws and regulations).

- (6) Not a director, supervisor, or employee of another company where a majority of the Company's director seats or voting shares and those of another company are controlled by the same person (except for an independent director engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company according to the Act or local laws and regulations).
- (7) Not a director (managing director), supervisor, or employee of another company or institution where the Chairman, the President, or person holding an equivalent position at the Company and a person in an equivalent position at another company or institution are the same person or are spouses (except for an independent director engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company according to the Act or local laws and regulations).
- (8) Not a director (managing director), supervisor, manager, or shareholder holding 5% or more of the shares of a specific company or institution which has a financial or business relationship with the Company (except for a specific company or institution holding more than 20% and no more than 50% of the total issued shares of the Company and for an independent director engaged concurrently by the Company, its parent company, and its subsidiary or a subsidiary under the same parent company according to the Act or local laws and regulations).
- (9) Not a professional individual who, or an owner, partner, director (managing director), supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides auditing services to the Company or any affiliate of the Company, or that provides commercial, legal, financial, accounting or related services to the Company or any affiliate of the Company for which the provider in the past two years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof. provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Security and Exchanges Act or to the Business Mergers and Acquisitions Act or relevant laws or regulations.
- (10) Not a spouse or relative within any other director's second degree of kinship.
- (11) Not the government, juridical person, or representative thereof elected as per Article 27 of the Companies Act.

Note 2: Independent Director Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Independent Director Chyan Yang resigned from his position on March 31, 2026.

(IV) Board diversity and independence:

1. Board diversity

The Company has formulated the “Corporate Governance Best Practice Principles” to require that the composition of the Board of Directors shall be based on the diversity principle. The number of directors as the Company’s managers concurrently shall not exceed one-third of all directors. We have formulated an appropriate diversity policy based on its operation, operating model, and development needs, including but not limited to the two criteria below:

- I. Basic criteria and values: Gender, age, nationality, and culture. Particularly, female directors should account for one-third of all directors.
- II. Professional knowledge and skills: Professional backgrounds (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

We should focus on gender equality on the board, and board members should possess the knowledge, skills, and qualities needed to perform their duties. To achieve the Company’s ideal goals of corporate governance, the Board of Directors as a whole should possess the capabilities and skills below:

- I. Business judgment.
- II. Accounting and financial analysis.
- III. Business management.
- IV. Crisis management.
- V. Industry knowledge.
- VI. International market perspective.
- VII. Leadership.
- VIII. Decision-making.

The implementation of the diversity policy is as follows:

The Company's directors possess professional backgrounds in various fields, which provide significant benefits to the development and operation of the Company. The current Board of Directors consists of seven members, including three independent directors (with two vacancies at present), serving a three-year term. Currently, female directors account for 20% of the board (with zero independent directors), which fulfills the gender ratio target originally set by the Company; male directors account for 80%.

The selection of the Company’s board candidates is primarily based on professional competence and practical experience. Currently, there are only one female directors on the board, which falls short of the one-third threshold recommended by the Taiwan Stock Exchange. To enhance board diversity and gender balance, the Company will actively seek out qualified female professionals from various sectors to continue strengthening the diversity of the board's composition.

No director is a spouse or relative within the second degree of kinship of another. One independent director with a term of 3-6 years.

(Note : Independent Director Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Independent Director Chyan Yang resigned from his position on March 31, 2026.)

Management objectives	Achieved or not
Adequately diverse professional knowledge and skills and professional backgrounds	Achieved
Female directors account for 14% or more of all directors	Achieved
No more than two directors are spouses or relatives within the second degree of	Achieved

kinship of other directors.	
The term of independent directors is advised not to exceed three consecutive terms.	Achieved

Diversity of individual directors (basic criteria and values, professional backgrounds, as well as professional knowledge and skills):

Core diversity element	Basic criteria and values					Professional background	Professional knowledge and skills							
	Gender	Age	Nationality	Term of independent director	Serving as an employee concurrently		Business judgment	Accounting and finance	Business management	Crisis management	Industry knowledge	International market perspective	Leadership	Decision-making
Name of director														
Hua-Chung Pi	Male	61-70 years old	R.O.C.		V	Business administration	V		V	V	V	V	V	V
Yu Yun	Male	71 years old or above	R.O.C.			Mechanical engineering	V		V	V	V	V	V	V
Hsin-Yuan Chao	Female	51-60 years old	R.O.C.		V	Accounting and finance	V	V	V	V	V	V	V	V
Hung-Chun Yu	Male	51-60 years old	R.O.C.		V	Business studies	V		V	V	V	V	V	V
Kuo-Hua Chen	Male	51-60 years old	R.O.C.	3-6 years		Law	V		V	V		V		V

Note : Independent Director Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Independent Director Chyan Yang resigned from his position on March 31, 2026.

2. Independence of the Board of Directors

The Company's current Board of Directors consists of seven members, including three independent directors (with two vacancies at present). Qualification checks for independent directors were conducted at the time of election, and declarations were issued accordingly. There are no relationships involving spouses or relatives within the second degree of kinship among the directors (complying with Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act). All directors uphold a high level of self-discipline. For any proposal listed on the Board's agenda where a director or the legal entity they represent has a personal interest, the director shall explain the essential content of such interest during the relevant Board meeting. Where such interest may be detrimental to the Company's interests, the director shall not participate in discussions or voting, shall recuse themselves during such discussions and voting, and may not exercise voting rights as a proxy for other directors (please refer to the Annual Report: Implementation of Directors' Recusal from Proposals with Conflict of Interest).

(V) Information on directors, the President, Vice Presidents, Assistant Vice President, and the heads of various departments and branches

May 29, 2026

Title	Nationality	Name	Gender	Date elected	Shareholdings		Shareholding of spouse or minor children		Shareholding by nominee arrangement		Major education and experience	Concurrent positions at other companies	Spouse or relative within second degree of kinship who are managers of the Company			Remark (Note 1)
					Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding						
President	R.O.C.	Chao, Hsin-Yuan	Female	2021/07/21	1,155,757	2.13%	0	0%	2,000	0%	Master of Accounting, Texas Tech University	Director of Taiwan Biophotonic Corporation Chairman of ShiueDing Investment Consultant Co., Ltd.	None	None	None	None
Assistant Vice President	R.O.C.	Chu, Pao-Jung	Male	2017/05/16	150,102	0.28%	0	0%	0	0%	Department of Electronic Engineering, Vanung University	None	None	None	None	None
Assistant Vice President	R.O.C.	Lin, Han-Lin	Male	2017/05/16	249,102	0.46%	0	0%	0	0%	Department of Electronic Engineering, China University of Science and Technology	None	None	None	None	None
Assistant Vice President	R.O.C.	Shih, Ju-Ling	Female	2022/03/31	285,102	0.53%	0	0%	0	0%	Department of Business Management, National Taipei University of Technology	None	None	None	None	None
Assistant Vice President	R.O.C.	Chen, Chia-Hsin	Male	2022/03/31	200,000	0.37%	0	0%	0	0%	Executive Master of Business Administration, National Chiao Tung University	None	None	None	None	None
Assistant Vice President	R.O.C.	Chen, Wei-Lung	Male	2025/07/01	203,000	0.37%	0	0%	0	0%	Master of Science in Media Management from University of Stirling (UK)	None	None	None	None	None
Vice General Manager Chief Financial Officer Chief Accounting Officer Corporate Governance Officer	R.O.C.	Lu, Wan-Wei	Female	2009/07/10	311,654	0.58%	0	0%	0	0%	Department of Accounting, Fu Jen Catholic University	Supervisor of Taiwan Biophotonic Corporation	None	None	None	None

Note 1: Where the Chairman and the President or person in an equivalent position (top-level manager) are the same person, spouses, or relatives within the first degree of kinship, the reason for, reasonableness, necessity thereof, and countermeasures shall be disclosed: N/A.

II. Remuneration paid to directors (including independent directors), supervisors, the President, and Vice Presidents in the most recent year

(I) Remuneration to general directors and independent directors (individuals' names and remuneration are disclosed)

December 31, 2025; Unit: NTD Thousand

Job title	Name	Remuneration to directors								Sum of A, B, C, and D and the sum as a % of the net income after tax (Note 10)		Remuneration received for serving as an employee concurrently								Sum of A, B, C, D, E, F, and G and the sum as a % of the net income after tax (Note 10)		Remuneration received from the invested companies other than the subsidiaries and the parent company (Note 11)				
		Remuneration (A) (Note 2)		Severance and pension (B)		Remuneration to directors (C) (Note 3)		Business allowance (D) (Note 4)				Remuneration, bonus, and allowance (E) (Note 5)		Severance and pension		Remuneration to employees (G) (Note 6)										
		The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company	All companies in the financial statements (Note 7)	The Company		All companies in the financial statements (Note 7)		The Company	All companies in the financial statements (Note 7)					
Chairman	Hua-Chung Pi	0	0	0	0	0	0	32	32	32	32	-0.05%	-0.05%	3,696	3,696	0	0	0	0	0	0	3,728	3,728	-6.25%	-6.25%	None
Director	Representative of ShiuDing Investment Consultant Co., Ltd.: Yun Yu	120	120	0	0	0	0	32	32	152	152	-0.25%	-0.25%	0	0	0	0	0	0	0	0	152	152	-0.25%	-0.25%	None
Director	Representative of ShiuDing Investment Consultant Co., Ltd.: Hsin-Yuan Chao	0	0	0	0	0	0	32	32	32	32	-0.05%	-0.05%	3,062	3,062	144	144	0	0	0	0	3,238	3,238	-5.43%	-5.43%	None
Director	Hung-Chun Yu	0	0	0	0	0	0	32	32	32	32	-0.05%	-0.05%	0	8,287	0	564	0	0	0	0	32	8,883	-0.05%	-14.89%	None
Independent Director	Yang, Chyan	360	360	0	0	0	0	90	90	450	450	-0.75%	-0.75%	0	0	0	0	0	0	0	0	450	450	-0.75%	-0.75%	None
Independent Director	Kuo-Hua Chen	360	360	0	0	0	0	80	80	440	440	-0.74%	-0.74%	0	0	0	0	0	0	0	0	440	440	-0.74%	-0.74%	None
Independent Director	Sha-Wei Chang	360	360	0	0	0	0	80	80	440	440	-0.74%	-0.74%	0	0	0	0	0	0	0	0	440	440	-0.74%	-0.74%	None

Note: Independent Director Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Independent Director Chyan Yang resigned from his position on March 31, 2026.

1. Please specify the policy, system, standard, and structure of remuneration to directors, and the association between the amount of remuneration and the responsibilities and risks assumed, time spent, and other factors:
The Company's independent directors are all members of the Audit Committee and the Remuneration Committee. They are entitled to a fixed amount of director remuneration according to their level of participation in

the operation of the Company and the value of their contributions and with reference to the standards of the industry.

Independent directors are paid a fixed amount of business execution fee for each meeting, and they do not participate in the distribution of the Company's earnings.

The Company considers the global economy, international financial environment and changes in the industrial economy, and estimates the Company's future operational development, profitability, and operational risks, to review the remuneration system to independent directors in a timely manner.

2. Except as disclosed in the above table, the remuneration received by the Company's directors for providing services to all companies in the financial statements (such as serving as a consultant in a non-employee capacity) in the most recent year: None.

Remuneration range table

Ranges of remuneration paid to each director of the Company	Name of director			
	Sum of A+B+C+D		Sum of A+B+C+D+E+F+G	
	The Company (Note 8)	All companies in the financial statements (Note 9) H	The Company (Note 8)	All companies in the financial statements (Note 9) I
Below NT\$1,000,000	Yu Yun; Pi Hua-Chung; Chao Hsin-Yuan; Yu Hung-Chun; Yang Chien; Chen Kuo-Hua; Chang Sha-Wei	Yu Yun; Pi Hua-Chung; Chao Hsin-Yuan; Yu Hung-Chun; Yang Chien; Chen Kuo-Hua; Chang Sha-Wei	Yu Yun; Yu Hung-Chun; Yang Chien; Chen Kuo-Hua; Chang Sha-Wei	Yu Yun; Yang Chien; Chen Kuo-Hua; Chang Sha-Wei
NT\$1,000,000 (inclusive)–NT\$2,000,000 (exclusive)	None	None	None	None
NT\$2,000,000 (inclusive)–NT\$3,500,000 (exclusive)	None	None	Hsin-Yuan Chao	Hsin-Yuan Chao
NT\$3,500,000 (inclusive)–NT\$5,000,000 (exclusive)	None	None	Hua-Chung Pi	Hua-Chung Pi
NT\$5,000,000 (inclusive)–NT\$10,000,000 (exclusive)	None	None	None	Hung-Chun Yu
NT\$10,000,000 (inclusive)–NT\$15,000,000 (exclusive)	None	None	None	None
NT\$15,000,000 (inclusive)–NT\$30,000,000 (exclusive)	None	None	None	None
NT\$30,000,000 (inclusive)–NT\$50,000,000 (exclusive)	None	None	None	None
NT\$50,000,000 (inclusive)–NT\$100,000,000 (exclusive)	None	None	None	None
NT\$100,000,000 or more	None	None	None	None
Total	7	7	7	7

Note 1: The names of directors shall be listed separately (the names of institutional shareholders and their representatives shall be listed separately), and general directors and independent directors shall be listed separately, with various payment amounts disclosed in an aggregate manner. If a director concurrently serving as the President or the Vice President shall be entered in this table or table (3-1), or tables (3-2-1) and (3-2-2) below.

Note 2: Refers to the directors' remuneration in the most recent year (including director salary, executive differential pay, severance pay, various bonuses, and incentives).

Note 3: Refers to the amount of directors' remuneration approved by the resolution of the Board of Directors in the most recent year.

Note 4: Refers to the relevant business execution expenses of the directors in the most recent year (including honoraria, special allowance, various allowances, dormitory rooms, and company cars). When houses, cars, and other means of transportation or exclusive personal expenses are provided, the nature and costs of the assets provided and the actual cost or fair market value of rents, fuels, and other payments shall be disclosed. In addition, when a chauffeur is provided, please indicate the relevant payments made by the Company to the chauffeur, but such payments are not included in the remuneration.

Note 5: Refers to the salary, executive differential pay, severance pay, various bonuses, incentives, honoraria, special allowance, various allowances, dormitory rooms, and company cars received by directors who serve as employees concurrently (including the President, Vice Presidents, other managers, and employees). When houses, cars, and other means of transportation or exclusive personal expenses are provided, the nature and costs of the assets provided and the actual cost or fair market value of rents, fuels, and other payments shall be disclosed. In addition, when a chauffeur is provided, please indicate the relevant payments made by the Company to the chauffeur, but such payments are not included in the remuneration. Salary and wages recognized in accordance with IFRS 2 "Share-based Payments", including employee stock warrants and restricted stock awards acquired and shares for capital increased subscribed for, shall also be included in the remuneration.

Note 6: Refers to directors who have received employee remuneration (including stock and cash) in the most recent year for serving as employees concurrently (including the President, Vice Presidents, other managers, and employees). The amount of employee remuneration approved by the Board of Directors in the most recent year shall be disclosed. If it is impossible to estimate the amount, the percentage adopted for the amount paid out last year shall be adopted to calculate the proposed amount for this year, while table 1-3 shall be filled out additionally.

Note 7: The total amount of remuneration paid to the directors of the Company by all companies (including the Company) in the consolidated financial statements shall be disclosed.

Note 8: The names of the directors shall be disclosed in the applicable ranges based on the total amount of remuneration paid by the Company to each director.

Note 9: The total amount of remuneration paid to each director of the Company by all companies (including the Company) in the consolidated financial statements shall be disclosed, with the name of each director disclosed in their applicable range.

Note 10: Net profit after tax refers to the net loss after tax Parent Company Only Financial Report for the most recent year.

Note 11: a. This column shall clearly indicate the amount of remuneration received by the directors of the Company from investees other than subsidiaries or from the parent company (if there is none, please fill in "None").

b. If a director of the Company receives remuneration from investees other than subsidiaries or from the parent company, the remuneration received by the director from investees other than subsidiaries or from the parent company shall be included in column I of the remuneration range table with said column renamed "Parent company and all investees".

c. Remuneration refers to the compensation, remuneration (including employee, director, and supervisor remuneration), and business execution expenses received by the directors of the Company for serving as directors, supervisors, or managers of investees other than subsidiaries or the parent company.

*The content of remuneration disclosed in this table is different from the concept of income under the Income Tax Act, so this table is for disclosure purposes rather than for taxation purposes.

(II) Remuneration to the President manager and Vice Presidents (individuals' names and remuneration are disclosed)

December 31, 2025; unit: NTD thousand

Job title	Name	Salary (A) (Note 2)		Severance and pension (B)		Bonus and allowance (C) (Note 3)		Employee remuneration (D) (Note 4)				Sum of A, B, C, and D and the sum as a % of the net income after tax (Note 8)		Remuneration received from the invested companies other than the subsidiaries and the parent company (Note 9)
		The Company	All companies in the financial statements (Note 5)	The Company	All companies in the financial statements (Note 5)	The Company	All companies in the financial statements (Note 5)	The Company		All companies in the financial statements (Note 5)		The Company	All companies in the financial statements (Note 5)	
								Cash amount	Stock amount	Cash amount	Stock amount			
President	Hsin-Yuan Chao	3,094	3,094	144	144	0	0	0	0	0	0	3,238 -5.43%	3,238 -5.43%	None
Vice President	Wan-Wei Lu	2,016	2,016	144	144	0	0	0	0	0	0	2,160 -3.62%	2,160 -3.62%	None

*Those whose positions are equivalent to the President or the Vice President (such the president, chief executive officer, or director) shall be disclosed regardless of the title.

Remuneration range table

Ranges of remuneration to the President manager and Vice Presidents of the Company	Names of the President and Vice Presidents	
	The Company (Note 6)	All companies in the financial statements (Note 7) E
Below NT\$1,000,000	None	None
NT\$1,000,000 (inclusive)–NT\$2,000,000 (exclusive)	None	None
NT\$2,000,000 (inclusive)–NT\$3,500,000 (exclusive)	Hsin-Yuan Chao; Wan-Wei Lu	Hsin-Yuan Chao; Wan-Wei Lu
NT\$3,500,000 (inclusive)–NT\$5,000,000 (exclusive)	None	None
NT\$5,000,000 (inclusive)–NT\$10,000,000 (exclusive)	None	None
NT\$10,000,000 (inclusive)–NT\$15,000,000 (exclusive)	None	None
NT\$15,000,000 (inclusive)–NT\$30,000,000 (exclusive)	None	None
NT\$30,000,000 (inclusive)–NT\$50,000,000 (exclusive)	None	None
NT\$50,000,000 (inclusive)–NT\$100,000,000 (exclusive)	None	None
NT\$100,000,000 or more	None	None
Total	2	2

Note 1: The names of the President and Vice Presidents shall be listed separately, with the amounts of various payments disclosed in an aggregate manner. If a director concurrently serving as the President or the Vice President shall be entered in this table and table (1-1) above, or tables (1-2-1) and (1-2-2).

Note 2: Refers to the President's and Vice Presidents' salary, executive differential pay, and severance pay.

Note 3: Refers to the President's and Vice Presidents' various bonuses, incentives, honoraria, special allowance, various allowances, dormitory rooms, company cars, and other remuneration in the most recent year. When houses, cars, and other means of transportation or exclusive personal expenses are provided, the nature and costs of the assets provided and the actual cost or fair market value of rents, fuels, and other payments shall be disclosed. In addition, when a chauffeur is provided, please indicate the relevant payments made by the Company to the chauffeur, but such payments are not included in the remuneration. Salary and wages recognized in accordance with IFRS 2 "Share-based Payments", including employee stock warrants and restricted stock awards acquired and shares for capital increased subscribed for, shall also be included in the remuneration.

Note 4: Refers to the amount of employee remuneration (including stock and cash) paid out by the Board of Directors to the President and Vice Presidents in the most recent year. If it is impossible to estimate the amount, the percentage adopted for the amount paid out last year shall be adopted to calculate the proposed amount for this year, while table 1-3 shall be filled out additionally.

Note 5: The total amount of remuneration paid to the President and Vice Presidents of the Company by all companies (including the Company) in the consolidated financial statements shall be disclosed.

Note 6: The names of the President and Vice Presidents shall be disclosed in the applicable ranges based on the total amount of remuneration paid by the Company to each President and Vice President.

Note 7: The total amount of remuneration paid to each President and Vice President of the Company by all companies (including the Company) in the consolidated financial statements shall be disclosed, with the name of each President and Vice President disclosed in their applicable range.

Note 8: Net income after tax refers to the net income after tax of the standalone or individual financial statement for the most recent year.

Note 9: a. This column shall clearly indicate the amount of remuneration received by the President and Vice Presidents of the Company from investees other than subsidiaries or from the parent company (if there is none, please fill in "None").

b. If the President or a Vice President of the Company receives remuneration from investees other than subsidiaries or from the parent company, the remuneration received by the President or the Vice President from investees other than subsidiaries or from the parent company shall be included in column E of the remuneration range table with said column renamed "Parent company and all investees".

c. Remuneration refers to the compensation, remuneration (including employee, director, and supervisor remuneration), and business execution expenses received by the President or a Vice President of the Company for serving as directors, supervisors, or managers of investees other than subsidiaries or the parent company.

*The content of remuneration disclosed in this table is different from the concept of income under the Income Tax Act, so this table is for disclosure purposes rather than for taxation purposes.

(III) The top 5 managers' remuneration (individuals' names and remuneration are disclosed) (Note 1)

December 31, 2025; unit: NTD thousand

Job title	Name	Salary (A) (Note 2)		Severance and pension (B)		Bonus and allowance (C) (Note 3)		Employee remuneration (D) (Note 4)				Sum of A, B, C, and D and the sum as a % of the net income after tax (Note 6)		Remuneration received from the invested companies other than the subsidiaries and the parent company (Note 7)
		The Company	All companies in the financial statements (Note 5)	The Company	All companies in the financial statements (Note 5)	The Company	All companies in the financial statements (Note 5)	The Company		All companies in the financial statements (Note 5)		The Company	All companies in the financial statements (Note 5)	
								Cash amount	Stock amount	Cash amount	Stock amount			
The Chairman who is concurrently serving as the Chief	Hua-Chung Pi	3,728	3,728	0	0	0	0	0	0	0	0	3,728 -6.25%	3,728 -6.25%	None
President	Hsin-Yuan Chao	3,094	3,094	144	144	0	0	0	0	0	0	3,238 -5.43%	3,238 -5.43%	None
Assistant Vice President	Chen, Wei-Lung	2,400	2,400	144	144	0	0	0	0	0	0	2,544 -4.26%	2,544 -4.26%	None
Vice President	Wan-Wei Lu	2,016	2,016	144	144	0	0	0	0	0	0	2,160 -3.62%	2,160 -3.62%	None
Assistant Vice President	Lin, Han-Lin	1,637	1,637	121	121	0	0	0	0	0	0	1,758 -2.95%	1,758 -2.95%	None

Note 1: The term "top five managers' remuneration" refers to the Company's managers. The criteria for the identification of managers shall be handled in accordance with the definition of "managers" specified in the letter by the Securities and Futures Commission, Ministry of Finance, Tai-Cai-Zheng-III No. 0920001301 dated March 27, 2003. The principle for determining the top five managers' remuneration is based on the salaries, severance and pension, bonuses, and special allowances received by the Company's managers from all companies in the consolidated financial report, as well as the sum of employee remuneration (that is, A +B+C+D) and their remuneration is sorted to have the top five managers' remuneration. If a director concurrently serves as said manager, this form and the above form (1-1) shall be filled out.

Note 2: Refer to the top five managers' salary, executive differential pay, and severance pay in the most recent year.

Note 3: Refers to the top five managers' various bonuses, incentives, honoraria, special allowance, various allowances, dormitory rooms, company cars, and other remuneration in the most recent year. When houses, cars, and other means of transportation or exclusive personal expenses are provided, the nature and costs of the assets provided and the actual cost or fair market value of rents, fuels, and other payments shall be disclosed. In addition, when a chauffeur is provided, please indicate the relevant payments made by the Company to the chauffeur, but such payments are not included in the remuneration. Salary and wages recognized in accordance with IFRS 2 "Share-based Payments", including employee stock warrants and restricted stock awards acquired and shares for capital increased subscribed for, shall also be included in the remuneration.

Note 4: Refers to the amount of employee remuneration (including stock and cash) paid out by the Board of Directors to the top five managers in the most recent year. If it is impossible to estimate the amount, the percentage adopted for the amount paid out last year shall be adopted to calculate the proposed amount for this year, while table 1-3 shall be filled out additionally.

Note 5: The total amount of remuneration paid to the Company's top five managers by all companies (including the Company) in the consolidated financial statements shall be disclosed.

Note 6: Net income after tax refers to the net income after tax of the standalone or individual financial statement for the most recent year.

Note 7: a. This column shall clearly indicate the amount of remuneration received by the Company's top five managers from investees other than subsidiaries or from the parent company (if there is none, please fill in

"None").

b. Remuneration refers to the compensation, remuneration (including employee, director, and supervisor remuneration), and business execution expenses received by the Company's top five managers for serving as directors, supervisors, or managers of investees other than subsidiaries or the parent company.

*The content of remuneration disclosed in this table is different from the concept of income under the Income Tax Act, so this table is for disclosure purposes rather than for taxation purposes.

(IV) Name of the manager who receives employee remuneration and distribution: None.

(V) An analysis of the total remuneration paid to the Company's directors, supervisors, the President, and Vice Presidents as a percentage of the net income after tax in the standalone or individual financial report for the most recent two years, and a description of the remuneration policy, standard, and package, the procedure for determining the remuneration, and the association between business performance and future risks.

- The total remuneration paid to the Company's directors, supervisors, the President, and Vice Presidents by the Company and all companies in the consolidated financial statements amounted to NT\$19,672 thousand and NT\$19,491 thousand for 2024 and 2025, respectively, which accounted for -38% and -33% of the net income (loss) specified in the standalone financial reports, respectively.

- Remuneration policy, standard, and package, the procedure for determining the remuneration, and the association between business performance and future risks:

1. The policies, standards, and combinations of payment remuneration:

- (1) The Company's director remuneration policy is implemented according to the Company's Articles of Incorporation, personnel management regulations, and Article 21 of the Company's Articles of Incorporation. The remuneration for directors to perform their duties is authorized by the board of directors according to their participation in the Company's operations, the value of their contributions, and the industry standards. If a director or director representative is an employee of the Group company and receives employee compensation, no additional payment shall be made. Article 19-1 of the Company's Articles of Incorporation stipulated that no more than 2% of the annual profit shall be allocated for directors' remuneration, and independent directors shall not participate in the surplus distribution. The Company regularly reviews the director performance evaluation and remuneration policies, systems, standards, and structures according to the Remuneration Committee's organizational regulations and the Rules of the Performance Evaluation of the Board of Directors. The goal is to enable the Remuneration Committee and the Board of Directors to properly evaluate the directors' remuneration.

- (2) The remuneration of the Company's managers is based on the Company's Articles of Incorporation, the personnel management regulations, and according to Article 19-1 of the Company's Articles of Incorporation, which stipulated that the Company shall allocate no less than 10% of the employee's remuneration according to the profit status of the year. The remuneration to the Company's President and Vice Presidents shall be approved according to the salary and remuneration policy and giving reference to their contribution to the Company. The remuneration package includes base salary, executive differential pay, professional allowance, meal allowance, and transportation subsidy. The bonuses are paid out based on the achievement rate of the Company's overall operating performance and the individual performance evaluation results. The Company's remuneration adjustment is regularly revised based on the Company's annual operating results. Work performance appraisal and salary adjustment are implemented once every 6 months.

- (3) The composition of the Company's remuneration, including cash remuneration, stock options, dividends, retirement benefits or severance payments, various allowances, and other substantial incentive measures, shall be determined according to the organizational regulations of the Remuneration Committee. The scope complies with the director and manager remuneration referred to in the annual report of the Company.

2. Remuneration establishment procedure:

- (1) The remuneration of directors and managers is regularly evaluated according to the Company's Rules of the Performance Evaluation of the Board of Directors, the organizational regulations of the Remuneration Committee, and the Company's salary and compensation policy evaluation results applicable to managers and employees. The managers' salaries are determined by considering Taiwan's human resource market, the peer industry of the same nature, and the Company's

salary and welfare policies. After the chairman and the Board of Directors approve it, it is submitted to the Remuneration Committee for review and implementation. The Remuneration Committee and the Board of Directors adjust the directors' remuneration based on the Company's operating conditions and the value of the Directors' participation and contribution to the Company's operations. The Remuneration Committee shall consider the Board of Directors' overall performance, the Company's operating performance, the Company's future operations, and its risk appetite to prepare a distribution proposal to allocate the directors' remuneration. After the Board of Directors resolution and the shareholders meeting report, the distribution shall be made according to the degree of participation and contribution value by individual directors in the Company's operations.

- (2) In 2025, the self-evaluation results of the Board of Directors, directors, and members of each functional committee met the standards, and the Board of Directors' report was submitted.
- (3) Every year, the Remuneration Committee and the Board of Directors evaluate and review the performance appraisal and remuneration rationality of the Company's directors and managers. Consideration factors include individual performance, company operating performance, and future risks, which conform with the Company's risk appetite. The Remuneration Committee and the Board of Directors have approved the Remuneration Policy review for directors and managers in 2025.

3. Correlation between operating performance and future risks:

- (1) The main considerations for the Company's remuneration policy, payment standard, and system review are based on the Company's overall operating status, and the remuneration standard is approved based on the performance achievement rate and contribution. The goal is to improve the overall organizational team performance of the Board of Directors and management departments. We also refer to the industry salary standard to ensure the Company's management salary is competitive and can retain excellent management talents.
- (2) The performance goals of the Company's directors and managers are combined with "risk control" to ensure that potential risks within the scope of duties can be managed and prevented. The ratings are given based on actual performance outcomes linked to all relevant human resources and salary remuneration policies. The important decisions of the Company's management level are made after considering various risk factors on an equal basis. The performance of relevant decisions is reflected in the Company's profit status, and the management level's remuneration is related to the risk control performance.
- (3) The remuneration paid by the Company to the managers includes long-term rewards in the form of new shares with restricted employee rights, instead of payment in full based on the earnings of the current year. The actual value is related to the future stock price, that is, future operating risks are shared with the Company.

III. Implementation of corporate governance

(I) Information on the operations of the Board of Directors:

The Board of Directors held four [A] meetings during the most recent year (2025), and directors' attendance is as follows:

Job title	Name	Attendance in person [B]	Attendance by proxy	Attendance (%) [B/A] (Note 2)	Remarks
Chairman	Hua-Chung Pi	4	0	100%	
Corporate director Representative	Representative of ShiueDing Investment Consultant Co., Ltd.: Yu Yun	4	0	100%	
Corporate director Representative	Representative of ShiueDing Investment Consultant Co., Ltd.: Hsin-Yuan Chao	4	0	100%	
Director	Hung-Chun Yu	4	0	100%	
Independent Director	Kuo-Hua Chen	4	0	100%	
Independent Director	Yang, Chyan	4	0	100%	
Independent Director	Sha-Wei Chang	4	0	100%	

Additional information:

I. If the operations of the Board of Directors is under any of the circumstances below, the date of the board meeting, the session, the content of the proposal, all independent directors' opinions, and the Company's response to said opinions shall be specified:

(I) Matters under Article 14-3 of the Securities and Exchange Act:

Date of the board meeting (session)	Content of proposal	All independent directors' opinions and the Company's response to said opinions
1st meeting in 2025 March 11, 2025	Passed the 2024 director's remuneration and employee remuneration distribution proposal	Approved with the consent of all Independent Directors present.
	Passed the revision of the company's "Articles of Incorporation."	Approved with the consent of all Independent Directors present.
	Approved the assessment of the effectiveness of the internal control system and the issuance of the internal control system statement for the year 2024.	Approved with the consent of all Independent Directors present.
	Passed the revision of the company's "Employee Stock Ownership Association Charter" and "Employee Stock Ownership Trust Regulations."	Approved with the consent of all Independent Directors present.
	Passed the revision of the company's "Compensation and Remuneration Policy."	Approved with the consent of all Independent Directors present.
3th meeting in 2025 August 6, 2025	Passed the proposal for the Company's regular assessment of the independence and suitability of the CPAs appointed	Approved with the consent of all Independent Directors present.
4th meeting in 2025 November 5, 2025	Passed the proposal for review of the 2025 CPA's audit fees	Approved with the consent of all Independent Directors present.
	Passed the regular review of the Company's salary and remuneration policy	Approved with the consent of all Independent Directors present.
	Passed the revision of the company's internal control system.	Approved with the consent of all Independent Directors present.
	Approved the company's audit plan for the year 2026.	Approved with the consent of all Independent Directors present.
	Passed the revision of the company's "Articles of Incorporation."	Approved with the consent of all Independent Directors present.
	Approved the amendment to the Company's "Procedures for Acquisition or Disposal of Assets."	Approved with the consent of all Independent Directors present.
	Passed a proposal for the Company to increase investment in the subsidiary Taiwan Biophonic.	Approved with the consent of all Independent Directors present.
1st meeting in 2026 March 11, 2026	Passed the 2025 director's remuneration and employee remuneration distribution proposal	Approved with the consent of all Independent Directors present.
	Approved the assessment of the effectiveness of the internal control system and the issuance of the internal control system statement for the year 2025.	Approved with the consent of all Independent Directors present.
	Passed a proposal on the general principles of the Company's pre-approved non-assurance service policy.	Approved with the consent of all Independent Directors present.
	Passed the proposal for changes in CPAs for the financial reports	Approved with the consent of all Independent Directors present.
	Passed the proposal for the Company's regular assessment of the independence and suitability of the CPAs appointed	Approved with the consent of all Independent Directors present.

(II) Except for the above matters, other matters resolved by the Board of Directors with objection or reservation made by any independent directors, with records or a written statement: None.

II. In the event of directors' recusal from proposals, the name of director, the content of proposal, the reasons for recusal, and the participation in voting shall be specified:

1. On November 5, 2025, regarding the proposal to increase investment in subsidiary Taiwan Biophotonic Corporation at the board meeting, as directors Hua-Chung Pi, Hsin-Yuan Chao, and Yun Yu were representatives of Taiwan Biophotonic and therefore were stakeholders, they themselves from voting on this proposal.

III. Information on the cycle, period, scope, method, and content of the Board of Directors' self-evaluation and the implementation of the evaluation:

As per Article 37 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, the Company has formulated the Rules of and Procedures for the Performance Evaluation of the Board of Directors, which was approved by the board meeting on November 6, 2019. We evaluate the performance of the Board of Directors, its functional committees, and individual directors regularly every year. Please refer to the Market Observation Post System (MOPS) or the Company's website for the Rules of the Performance Evaluation of the Board of Directors. The implementation of the 2025 board performance evaluation is as follows:

Cycle	Period	Scope	Method	Content
Once a year	2025/01/01~ 2025/12/31	Board of Directors	Board performance self-evaluation	1. Board performance evaluation: (1) Degree of involvement in the Company's operations. (2) Improvement to the quality of the Board of Directors' decision-making. (3) Composition and structure of the Board of Directors. (4) Election of directors and their continuing education. (5) Internal control.
		Individual board members	Board members' self-evaluation	2. Board members' performance evaluation: (1) Alignment with the Company's goals and mission. (2) Awareness of responsibilities as a director. (3) Degree of involvement in the Company's operations. (4) Management and communication of internal relations. (5) Directors' professional and continuing education. (6) Internal control.
		Audit Committee	Audit Committee's self-evaluation	3. Functional committees' performance evaluation: (1) Degree of involvement in the Company's operations. (2) Awareness of responsibilities as a functional committee member. (3) Improvement to the quality of the functional committee's decision-making. (4) Composition and selection of members of the functional committees. (5) Internal control.
		Remuneration Committee	Remuneration Committee's self-evaluation	4. Functional committees' performance evaluation: (1) Degree of involvement in the Company's operations. (2) Awareness of responsibilities as a functional committee member. (3) Improvement to the quality of the functional committee's decision-making. (4) Composition and selection of members of the functional committees. (5) Internal control.

The 2025 board performance evaluation results have been reported to the Board of Directors on March 11, 2026.

As per the 2025 board performance evaluation results, the operations of the Board of Directors are in alignment with the Company's requirements. It can effectively facilitate the Company's sustainable development, fulfilling of our social responsibility, risk management, and long-term strategic development in alignment with the spirit of corporate governance. There were 42 evaluation indicators in the board

performance evaluation, and the board reached the standards for all indicators, and the total score of the board performance evaluation was 93 points, exceeding the standard.

Performance evaluation scores are as follows:

A. The board performance self-evaluation score was 47 points (out of 50 points).

B. The board members' performance self-evaluation average score was 46 points (out of 50 points).

The Audit Committee's performance evaluation indicators are divided into five dimensions: A. Degree of involvement in the Company's operations; B. Awareness of responsibilities as an Audit Committee member; C. Improvement to the quality of the Audit Committee's decision-making; D. Composition and selection of members of the Audit Committee. E. Internal control. There are 21 evaluation indicators, and the Audit Committee's performance evaluation results at this time have all met the standards.

The Remuneration Committee's performance evaluation indicators are divided into five dimensions: A. Degree of involvement in the Company's operations; B. Awareness of responsibilities as a Remuneration Committee member; C. Improvement to the quality of the Remuneration Committee's decision-making; D. Composition and selection of members of the Remuneration Committee. E. Internal control. There are 18 evaluation indicators, and the Remuneration Committee's performance evaluation results at this time have all met the standards.

IV. The objectives of reinforcement of the competency of the Board of Directors (such as establishing an audit committee or improving information transparency) in the current year and the most recent year and evaluation of the implementation:

1. We elected three independent directors to form the Audit Committee on June 13, 2018. Please refer to (II) The operations of the Audit Committee in this chapter.

2. Active establishment of stakeholder engagement: The Company has a spokesperson and an acting spokesperson, through which stakeholders can communicate with us. We accept shareholder proposals as per the timeline of the annual shareholders' meeting. Shareholders with the right to make proposals may submit applications to the Company during the acceptance period, and we convene the Board of Directors to review such proposals in accordance with relevant regulations.

3. Improvement to the Board of Directors' operational efficiency and decision-making skills:

A. The Company has formulated the "Rules of the Procedure for Board of Directors Meetings" to reinforce the competency of the Board of Directors and facilitate the positive development of the board's participation in the decision-making process.

B. The Company has formulated the "Rules Governing the Scope of Powers of Independent Directors" to reinforce the control mechanism of the Board of Directors.

C. The Company has formulated the "Rules of the Performance Evaluation of the Board of Directors" to implement corporate governance and enhance the functions and operational efficiency of the Company's Board of Directors.

4. Enhanced professional knowledge: The Company motivates relevant members on the board to participate in various professional courses to continue to acquire new knowledge, thereby maintaining their professional advantages and abilities and raises their awareness of applicable laws to ensure compliance.

Note 1: If a director is a juridical person, the name of the institutional shareholder and its representative shall be disclosed.

Note 2: (1) If a director resigns before the end of the year, the date of resignation shall be indicated in the remarks column, and the attendance (%) shall be calculated with the number of board meetings attended by the director divided by the number of board meetings held during their term of office.

(2) Before the end of the year, if there is an election of directors, the new and old directors and supervisors shall be entered, and the old, new, or re-elected status and the election date of each director shall be indicated in the remarks column. The attendance (%) shall be calculated with the number of board meetings attended by a director divided by the number of board meetings held during their term of office.

(II) The operations of the Audit Committee:

The Audit Committee held four [A] meetings during the most recent year (2025), and independent directors' attendance is as follows:

Job title	Name	Attendance in person [B]	Attendance by proxy	Attendance (%) [B/A] (Note1, Note 2)	Remarks
Independent Director	Chang, Sha-Wei	4	0	100%	Convener
Independent Director	Yang, Chyan	4	0	100%	
Independent Director	Chen, Kuo-Hua	4	0	100%	

The Audit Committee's tasks include:

- Reviewed financial reports.
- Established or amended the internal control system.
- Assessed the effectiveness of the internal control system.
- Formulated or amended the Procedures for Asset Acquisition and Disposal, the Procedures for Derivatives Trading, the Procedures for Loans to Others, and the Procedures for Eendorments/Guarantees to Others.
- Reviewed matters involving directors' interest.
- Reviewed major asset transactions or derivatives trading.
- Reviewed major loans to others or endorsements/guarantees to others.
- Reviewed the offering, issuance, or private placement of equity securities.
- Reviewed the appointment, dismissal, or remuneration of CPAs.
- Reviewed annual financial reports.

The 2025 financial statements have been ratified by the Audit Committee, approved by the Board of Directors by resolution, and audited by Au, Yiu- Kwan and Huang, Geng-Jia, CPAs of KPMG Taiwan, to which they have issued an independent auditor's report. In addition, the Board of Directors submitted the 2025 business report and a statement of deficit compensation, which the Audit Committee reviewed without any inconsistency discovered.

- Assessed the effectiveness of the internal control system.

The Audit Committee evaluated the policies and procedures for the Company's internal control system and reviewed regular reports from the Audit Department, CPAs, and our management team. The Audit Committee is convinced that the Company's internal control system is effective, and that we have adopted necessary control mechanisms to monitor the system.

Additional information:

- I. If the operations of the Audit Committee fall under any of the circumstances below, the date of the Audit Committee meeting, the session, the content of the proposal, any objection, reservation, or major suggestion made by independent directors, the results of resolutions by the Audit Committee, and the Company's response to the committee's opinions shall be specified.
 - (I) The matters under Article 14-5 of the Securities and Exchange Act.

Date of the Audit Committee meeting (session)	Content of proposal	Objection, reservation, or major suggestion made by independent directors	All Audit Committee members' opinions and the Company's response to said opinions
1st meeting in 2025 March 11, 2025	Passed the revision of the company's "Articles of Incorporation.	None	Approved with the consent of all Audit Committee members present.
	Approved the assessment of the effectiveness of the internal control system and the issuance of the internal control system statement for the year 2024.	None	Approved with the consent of all Audit Committee members present.
3rd meeting in 2025 August 6, 2025	Passed the proposal for the Company's regular assessment of the independence and suitability of the CPAs appointed	None	Approved with the consent of all Audit Committee members present.
4th meeting in 2025 November 5, 2025	Passed the proposal for review of the 2025 CPA's audit fees	None	Approved with the consent of all Audit Committee members present.
	Passed the revision of the company's internal control system.	None	Approved with the consent of all Audit Committee members present.
	Approved the company's audit plan for the year 2026.	None	Approved with the consent of all Audit Committee members present.
	Passed the revision of the company's "Articles of Incorporation.	None	Approved with the consent of all Audit Committee members present.
	Approved the amendment to the Company's "Procedures for Acquisition or Disposal of Assets."	None	Approved with the consent of all Audit Committee members present.
1st meeting in 2026 March 11, 2026	Passed a proposal for the Company to increase investment in the subsidiary Taiwan Biophotonic.	None	Approved with the consent of all Audit Committee members present.
	Approved the assessment of the effectiveness of the internal control system and the issuance of the internal control system statement for the year 2025.	None	Approved with the consent of all Audit Committee members present.
	Passed a proposal on the general principles of the Company's pre-approved non-assurance service policy.	None	Approved with the consent of all Audit Committee members present.
	Passed the proposal for changes in CPAs for the financial reports	None	Approved with the consent of all Audit Committee members present.
	Passed the proposal for the Company's regular assessment of the independence and suitability of the CPAs appointed	None	Approved with the consent of all Audit Committee members present.

(II) Except for the above matters, matters that have not been approved by the Audit Committee but have been approved by more than two-thirds of all directors: None.

II. Independent directors' recusal from proposals, in which their personal interest is involved: None.

III. Communication between independent directors and the chief internal auditor/CPAs (including material financial and business matters communicated and communication methods and results).

(I) Communication between independent directors and the chief internal auditor:

1. Independent directors review monthly internal audit operations and quarterly audit the follow-up reports.
2. The chief internal auditor attended each Audit Committee meeting and board meeting in a non-voting capacity, put forth audit reports, communicated the implementation and effectiveness of the audit business with independent directors, as well as responded to independent directors' questions.
3. The communication between the Audit committee and the chief internal auditor is effective.

Date	Major issues	Communication results
March 11, 2025	Audit reports for October through December 2024 and for January through February 2025 2024 Internal Control System Statement	No comment
May 7, 2025	Audit report for March 2025	No comment
August 6, 2025	Audit report for April through June 20245	No comment
November 5, 2025	Audit report for July through September 2025 2026 audit plan	No comment
March 11, 2026	Audit reports for October through December 2025 and for January through February 2026 2025 Internal Control System Statement	No comment
May 6, 2026	Audit report for March 2026	No comment

(II) Communication between independent directors and CPAs:

CPAs reported the independent directors separately on the Company's financial position, the financial position and operations of our subsidiaries at home and abroad, and the internal control audits at least once a year and compiled the key audit matters, whether there were any major adjustments to the accounting entries, or whether the amendments to laws and regulations affect the

accounting and communicated such issues thoroughly with the Audit Committee in writing or face to face. A meeting might be held at any time in the event of a major unusual incident.

Date	Major issues	Communication results
March 11, 2025	Ethics and Independence, Responsibilities of Auditors in Auditing Financial Statements, Communication of the Firm's Quality Control System, Types of Audit Opinions Issued, Scope of Audit, Audit Findings, Key Accounting Standards or Interpretations, Updates on Securities Regulations and Tax Laws, and Other Matters. The CPAs explained the questions raised and communicated and made decisions with the participants.	No comment
November 5, 2025	Independence; the Firm's Quality Management System; types of review conclusions issued; scope of review; review findings; annual audit planning; updates on significant accounting standards or interpretations; and updates on securities and tax regulations. The CPAs explained the questions raised and communicated and made decisions with the participants.	No comment
March 11, 2026	Ethics and Independence; The firm's Quality Management System; The type of audit opinion issued; Scope of the audit; Audit findings; and updates on securities regulations and tax laws. The CPAs explained the questions raised and communicated and made decisions with the participants.	No comment
May 6, 2026	Ethics and Independence; The firm's Quality Management System; The type of review report issued; Scope of the review; Review findings; and updates on securities regulations. The CPAs explained the questions raised and communicated and made decisions with the participants.	No comment

Note 1: If an independent director resigns before the end of the year, the date of resignation shall be indicated in the remarks column, and the attendance (%) shall be calculated with the number of board meetings attended by the director divided by the number of Audit Committee meetings held during their term of office.

Note 2: Before the end of the year, if there is an election of independent directors, the new and old directors and supervisors shall be entered, and the old, new, or re-elected status and the election date of each independent director shall be indicated in the remarks column. The attendance (%) shall be calculated with the number of board meetings attended by a director divided by the number of Audit Committee meetings held during their term of office.

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

Item	Operations		Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor	
	Yes	No		
I. Has the company formulated and disclosed the Corporate Governance Best Practice Principles in accordance with the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”?	V		The Company has formulated the “Corporate Governance Best Practice Principles” and proceeds accordingly. Regarding the disclosure of the “Corporate Governance Best Practice Principles”, we have adopted the methods below: 1. Internally: We have disclosed the “Corporate Governance Best Practice Principles” on the intranet for all employees to follow. 2. Externally: We have set up an “Investors section” and disclosed the information on the Company's finance and corporate governance on the official website, while setting up a “Corporate Governance section”, for us to disclose the “Corporate Governance Best Practice Principles” and other relevant organizational charters on the website as a reference for shareholders and stakeholders. We have personnel dedicated to maintaining and updating such information in real-time. The company website: www.agneovo.com	No major difference
II. The Company's shareholding structure and shareholders' equity				
(I) Has the company formulated internal operating procedures for handling shareholders' suggestions or questions or disputes and litigation with them and complied with the procedures?	V		(I) We have a spokesperson and an acting spokesperson in place to express our opinions to the public on behalf of the Company and instruct the shareholder service agency to assist in handling disputes.	No major difference
(II) Does the company have a list of the major shareholders with ultimate control over the company and a list of the ultimate controllers of the major shareholders?	V		(II) The Company has personnel dedicated to keeping abreast of directors, managers, and major shareholders holding more than 5% of our shares, and we file a report on major shareholders' shareholdings regularly, while the “Registrar Agency Department, Capital Securities Corporation”, assists in handling relevant matters so that we effectively keep abreast of the list of major shareholders.	No major difference
(III) Has the company established and implemented a risk control and a firewall mechanisms between itself and affiliates?	V		(III) We have formulated such mechanisms in the Company's internal control system, and our auditors monitor the implementation regularly.	No major difference

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No		
(IV) Has the company formulated internal regulations to prohibit insiders from using information undisclosed in the market to buy and sell securities?	√		(IV) The Company has formulated the “Procedures for Handling Material Inside Information” to prohibit insiders from using unpublished information on the market to trade securities, while raising insiders’ awareness at least once a year.	No major difference
<p>III. Composition and responsibilities of the Board of Directors</p> <p>(I) Has the board of directors formulated a diversity policy and specific management objectives and implemented them accordingly?</p>	√		<p>(I) We have formulated the “Corporate Governance Best Practice Principles” and adopted a board diversity policy for the board structure. We also consider basic criteria (gender, age, nationality, and culture), diversity of professional backgrounds, skills, and industry experience based on the Company’s operations, business model, and development needs. Board members as a whole should possess the knowledge, skills, and qualities needed to perform their duties. To achieve the Company’s ideal goals of corporate governance, the Board of Directors as a whole should possess the capabilities and skills below: I. Business judgment. II. Accounting and financial analysis. III. Business management. IV. Crisis management. V. Industry knowledge. VI. International market perspective. VII. Leadership. VIII. Decision-making; we have adopted a board diversity policy based on the Company’s operations, business model, and development needs.</p> <p>(II) We have disclosed our Corporate Governance Best Practice Principles on the company website.</p> <p>(III) The implementation for the management objectives of board diversity is as follows: Management objectives: Board members should have adequately diverse professional knowledge and skills and professional backgrounds; female directors account for 14% or more of all directors; no more than two directors are spouses or relatives within the second degree of kinship of other directors; the term of independent directors is advised not to exceed three consecutive terms. Implementation status: The Company’s directors possess diverse expertise in various fields, contributing significantly to corporate development and operations. The current Board consists of 7 directors, including three independent directors (with two vacancies</p>	No major difference

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No		
			currently pending), each serving a three-year term. Presently, female directors account for 20% of the Board (with 0 female independent directors), which has met the Company's established target, while male directors account for 80%. There are no spousal or second-degree family relationships among the directors. Regarding tenure, one independent director has served for 3 to 6 years. (Please refer to (IV) Board diversity and independence under I. Information on directors, supervisors, the President, Vice Presidents, Assistant Vice President, and the heads of various departments and branches in Chapter Two of this annual report.	
(II) Has the company voluntarily established other functional committees in addition to the remuneration and the audit committees established in accordance with the law?		v	(II) We have established the “Remuneration Committee” and the “Audit Committee” and formulated the “Remuneration Committee Charter” and the “Audit Committee Charter”, and term of office of such committees’ members is the same as that of the Board of Directors. We also have the Welfare Committee in place and will evaluate the need for establishing other functional committees in the future.	No major difference
(III) Has the company formulated Rules of the Performance Evaluation of the Board of Directors and evaluation methods, conducted performance evaluations annually and regularly, reported the results of performance evaluations to the board of directors, and adopted such results as a reference for deciding the remuneration of and nominating candidates for individual directors?	v		(III) The Company’s Board of Directors adopted the amendments to the “Rules of the Performance Evaluation of the Board of Directors” on November 6, 2019. It provided that the Board of Directors must conduct at least one performance evaluation for the Board of Directors, individual director members, and functional committees every year. Please visit the MOPS or the Company's website for details. The implementation during 2025 is as follows: 1.The Remuneration Committee determined and regularly reviewed the board performance evaluation indicators based on the Company's operations. The Company regularly evaluates board performance every year, and the evaluation results shall be completed before the end of February of the following year and shall be reviewed by the Board of Directors for improvements. The Board of Directors may also adopt individual directors’ performance evaluation results as a reference for an election or nomination of candidates for directors. 2. The 2025 performance evaluation results were	No major difference

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No		
			<p>submitted to the latest Board of Directors meeting on March 11, 2026. (Please refer to Chapter Two, III. Implementation of Corporate Governance; (I) Information on the Operations of the Board of Directors-Additional Information; III. Information on the cycle, period, scope, method, and content of the Board of Directors' self-evaluation and the implementation of the evaluation).</p> <p>3. The board performance for 2025 was evaluated based on the overall performance, and directors' remuneration was determined as per Article 21 of the Articles of Incorporation.</p>	
(IV) Does the company regularly assess the independence of the CPAs?	√		<p>(IV) Our company conducts an internal assessment at least once a year in accordance with Article 47 of the CPA Act and Bulletin No. 10 of the Code of Professional Ethics for CPAs. This assessment evaluates the independence and suitability of the certifying CPA, examining whether they serve as a director, shareholder, or employee of our company to ensure they are not stakeholders. In addition to requiring the CPA to provide the "CPA Independence and Suitability Assessment Form," the "Independence Statement," and "Audit Quality Indicators (AQIs)," we also evaluate them based on the CPA Independence and Suitability Evaluation Standards (Note 1) and the thirteen indicators under the five dimensions of AQIs (Note 2).</p> <p>It is confirmed that the certifying CPA has no financial interests or joint investments with the company other than certification and tax-related fees, and that the CPA's family members do not violate independence requirements. The CPA meets our company's independence and suitability evaluation standards, qualifying them to serve as our certifying CPA. This procedure also applies in the event of internal rotation within the CPA firm. As of the most recent certification process, there have been no instances of not changing the CPA for seven years. The latest annual assessment results were reviewed and approved by the Audit Committee on March 11, 2026, and subsequently approved by the Board of Directors on March 11, 2026,</p>	No major difference

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			regarding the assessment of the certifying CPA's independence and suitability.	
IV. Has the company has appointed an appropriate number of competent corporate governance personnel and designated a corporate governance officer to be responsible for corporate governance affairs (including but not limited to providing directors and supervisors with the materials required for performance of their duties, assisting directors and supervisors with compliance, handling matters related to board meetings and the shareholders' meetings, and preparing minutes of board meetings and shareholders' meetings)?	V		<p>To protect shareholders' rights and interest and reinforce the Board of Directors' powers, we approved the appointment of the Chief Financial Officer to serve as the Corporate Governance Officer concurrently by the resolution of the Board of Directors on November 6, 2019. The officer has more than three years of experience in charge of financial affairs and shareholder service at a publicly listed company and has received professional training as required by law.</p> <p>The Chief Corporate Governance Officer is responsible for convening the Board of Directors and Shareholders' Meetings and arranging the meeting procedures, preparing the meeting minutes and disclosing information, providing the directors with the information required for the execution of duties, assisting the directors in complying with the laws and regulations, assisting the directors in taking office and continuing education, and reporting to the Board of Directors on their progress. The Chief Corporate Governance Office also oversees whether the review results of independent directors' qualifications are in compliance with relevant laws and regulations at the time of nomination, election, and during the term of office, and handles matters related to directors' change and other matters stipulated in the Articles of Incorporation or contracts of the company .</p> <p>The tasks carried out during 2025 are as follows:</p> <ol style="list-style-type: none"> 1. Handled matters related to the convening of the Board of Directors and shareholders' meetings in accordance with the law. 2. Took, sent, and disclosed minutes of the board meetings and shareholders' meetings during the year in accordance with the law. 3. Reviewed if the resolutions by the Board of Directors should be disclosed in the form of material information. 4. Provided directors with information on training, corporate governance, and laws to assist them in complying with laws and regulations. Matters related to directors' continuing education (their continuing education courses taken have been disclosed on the MOPS). 5. Reviewed whether the Company met the 	No major difference

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor												
	Yes	No														
			<p>requirements of the corporate governance evaluation indicators.</p> <p>6. Arranged for the chief internal auditor and CPAs to communicate with the independent directors at the Audit Committee meetings.</p> <p>7. Completed the registration of changes in business in accordance with the law and properly managed the registration to ensure the validity of the business registration documents.</p> <p>8. Legality review of independent director qualifications: Report to the Board of Directors on whether the independent directors meet the relevant legal and regulatory requirements at the time of nomination, appointment, and throughout their tenure.</p> <p>9. Handle matters related to changes in directors.</p> <p>Corporate Governance Officer's training</p> <table border="1"> <thead> <tr> <th>Date of training</th> <th>Training institution</th> <th>Course title</th> <th>Training Hours</th> </tr> </thead> <tbody> <tr> <td>2025/9/3</td> <td>Accounting Research and Development Foundation</td> <td>Applying Robotic Process Automation (RPA) to Enhance Internal Control Effectiveness</td> <td>6</td> </tr> <tr> <td>2025/9/12</td> <td>Accounting Research and Development Foundation</td> <td>Key Points and Case Studies on Internal Control and Audit for "Sustainable Information Management"</td> <td>6</td> </tr> </tbody> </table>	Date of training	Training institution	Course title	Training Hours	2025/9/3	Accounting Research and Development Foundation	Applying Robotic Process Automation (RPA) to Enhance Internal Control Effectiveness	6	2025/9/12	Accounting Research and Development Foundation	Key Points and Case Studies on Internal Control and Audit for "Sustainable Information Management"	6	
Date of training	Training institution	Course title	Training Hours													
2025/9/3	Accounting Research and Development Foundation	Applying Robotic Process Automation (RPA) to Enhance Internal Control Effectiveness	6													
2025/9/12	Accounting Research and Development Foundation	Key Points and Case Studies on Internal Control and Audit for "Sustainable Information Management"	6													
V. Has the company has established communication channels with stakeholders (including but not limited to shareholders, employees, clients, and suppliers) and set up a section dedicated to stakeholders on the company's website to properly respond to stakeholders' major CSR issues of concern?	V		<p>We have a spokesperson and an acting spokesperson in place to express our opinions to the public on behalf of the Company and instruct the shareholder service agency to assist in handling disputes. We have set up a section dedicated to stakeholders (including but not limited to shareholders, employees, customers and suppliers) on the company website and designated personnel to respond to stakeholders' issues of concern.</p>	No major difference												

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No		
VI. Does the company appoint a professional stock affairs agency to handle the affairs related to shareholders' meetings?	V		We have appointed the professional shareholder service institution, "Registrar Agency Department, Capital Securities Corporation", to handle matters related to shareholders' meetings and shareholder service.	No major difference
VII. Information disclosures				
(I) Has the company set up a website to disclose information on financial business and corporate governance?	V		(I) We have set up an Investors section on the official website and disclosed the information on the Company's finance and corporate governance, and investors may visit the MOPS to check the relevant information disclosed.	No major difference
(II) Does the company adopt other methods to disclose information (such as setting up an English website, designating personnel to collect and disclose company information, implementing a spokesperson system, or placing the proceeding of investor conferences on the company website)?	V		(II) The Company has set up a website in both English and Chinese and designated personnel to collect and disclose information, while implementing a spokesperson system, with the spokesperson and the acting spokesperson responsible for communicating with the public; the process of the investor conferences is also placed on the company website.	No major difference
(III) Does the company announce and submit an annual financial report to the competent authority within two months after the end of each fiscal year and announce and submit the financial reports for the first, second, and third quarters and the operations of each month to the competent authority before a specified deadline?		V	(III) The company complies with the regulations of Article 36 of the Securities and Exchange Act to disclose financial reports and monthly operating conditions.	We did not disclose the annual financial report before the end of February of the following year.
VIII. Does the Company have other important information that facilitates the understanding of the operations of corporate governance (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholders' rights, directors' and supervisors' continuing education, the implementation of risk management policies and risk	V		(I) Employee rights and interest and care: We continue to offer on-the-job training to employees to hone their professional abilities. The Employee Welfare Committee organizes employee travel activities and subsidizes employee club activities every year and has established positive relations on the basis of mutual trust with employees. (II) Investor relations: We have set up a contact point for investor relations on the company website to respond to investors' questions. (III) Supplier relations: We have maintained a long-term and stable partnership with our suppliers. (IV) Stakeholders' rights: Stakeholders may	No major difference

Item	Operations		Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	
measurement standards, the implementation of client policies, and the company's purchase of directors and supervisors liability insurance)?			<p>communicate with and make suggestions to the Company to safeguard their legitimate rights and interest.</p> <p>(V) Directors' continuing education: We notify directors of professional courses related to their duties from time to time in accordance with the Directions for the Implementation of "Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies" and disclose their training situation on the MOPS. (For the continuing education of the directors, please refer to (VIII) Other important information that may facilitate the understanding of the operation of corporate governance may be disclosed together under III. Implementation of corporate governance in Chapter Two.)</p> <p>(VI) Implementation of risk management policies and risk assessment standards: The relevant management units are responsible for managing various operational risks of the Company as per the their business, and the Audit Department reviews the existing or potential risks of each operation and formulates and implements a risk-oriented annual audit plan accordingly.</p> <p>(VII) Implementation of customer policy: In addition to the spokesperson system, we have maintained stable and harmonious relations with customers to create profits.</p> <p>(VIII) The company's purchase of directors and supervisors liability insurance: We purchase directors and managers liability insurance every year and report on the insured amount, coverage, and contribution rate to the Board of Directors and disclose them on the MOPS.</p>

IX. Please specify any improvements made as per the results of the corporate governance evaluation announced by the Corporate Governance Center, Taiwan Stock Exchange Corporation, in the most recent year and put forth prioritized measures to improve those that have not yet improved.

The ranking range in the 12th Corporate Governance Evaluation (for 2025): 66%~80%

The improvements to the indicators that the Company failed to obtain scores are specified below:

No.	Evaluation indicator	Improvement made
1.3	Do more than half of the directors and the convener of the Audit Committee attend the shareholders' meeting in person? Is the list of attendees disclosed in the meeting minutes?	The Company has reminded all directors and the convener of the Audit Committee to attend the shareholders' meeting in person.
3.20	Is the company invited (voluntarily) to hold at least two investor conferences with links to the	The Company plans to convene two investor conference.

Item	Operations		Brief description	Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No		
			complete video and audio records of the at least two meetings disclosed? Is there an interval of at least three months between the first and the last investor conferences?	

Note: Either "Yes" or "No" checked, the operation shall be specified in the brief description column.

Note 1:

The evaluation based on Article 47 of the CPA Act and Bulletin No. 10 of the Code of Professional Ethics for CPAs regarding "integrity, impartiality, objectivity, and independence" is as follows:

Item	Evaluation result	Meets independence or not
1. As of the most recent certification process, there have been no instances of not changing the CPA for seven years.	Yes	Yes
2. There are no significant financial interests with the client.	Yes	Yes
3. Avoid any inappropriate relationships with the client.	Yes	Yes
4. The CPA should ensure that their assistants adhere to principles of honesty, impartiality, and independence.	Yes	Yes
5. The CPA is prohibited from auditing and certifying the financial statements of an organization they served within the past two years.	Yes	Yes
6. The CPA's name cannot be used by others.	Yes	Yes
7. Do not hold shares in the company or its related enterprises.	Yes	Yes
8. No financial borrowing or lending with the company or its related enterprises.	Yes	Yes
9. No shared investments or shared interests with the company or related enterprises.	Yes	Yes
10. Not concurrently employed in regular positions with the company or related enterprises, and not receiving fixed salaries.	Yes	Yes
11. Not involved in managerial functions related to decision-making for the company or related enterprises.	Yes	Yes
12. Not engaged in any other business activities that could compromise their independence.	Yes	Yes
13. There is no relationship of spouse, direct blood relatives, direct relatives by marriage, or second-degree relatives with management personnel of the company.	Yes	Yes
14. No commissions received related to the business.	Yes	Yes
15. As of now, there have been no penalties or incidents compromising independence principles.	Yes	Yes

Note 2: Competency evaluation of the CPA's Audit Quality Indicators (AQIs) Competency Evaluation

Professionalism	Quality Control	Independence	Supervision	Innovative Capability
1. Audit experience 2. Training hour 3. Turnover rate 4. Professional support	1. Accountant workload 2. Audit commitment 3. Review (EQCR) 4. Quality support capability	1. Non-audit service fee 2. Customer familiarity	1. Deficiency and punishment of external audit 2. Issuance letter of improvement from competent authority.	1. Innovative plan or initiative

(IV) If the company has established a remuneration committee, the composition, responsibilities, and operations of the committee shall be disclosed:

1. Information on members of the Remuneration Committee

Title	Criteria	Professional qualifications and experience	Independence	Number of other public companies where the individual serves as a member of the remuneration committee concurrently	Remarks
	Name				
Independent Director	Kuo-Hua Chen	Note 1	Note 1	3	Convener
Other	Jun-Yih Chang	<ul style="list-style-type: none"> • Bachelor of Medicine, Taipei Medical College; Executive Master of Business Administration (EMBA), College of Management, National Yang Ming Chiao Tung University. • Possesses work experience as a lecturer in a public or private college or university in a department related to the business of the Company, or has professional experience in commerce, law, finance, accounting, or areas otherwise required for the Company's operations. • Experience: Attending Physician, Shin Kong Wu Ho-Su Memorial Hospital; Chairman, APEXARE Bio-Medical Technology Co., Ltd.; Adjunct Lecturer, Fu Jen Catholic University. • None of the circumstances listed in Article 30 of the Company Act apply to the candidate. 	In compliance with Article 6 of the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange."	0	Supplemental appointment made on May 6, 2026.

Note 1: Please refer to (III) Disclosure of information on directors' professional qualifications and the independence of independent directors under I. Information on directors, supervisors, the President, Vice Presidents, Assistant Vice President, and the heads of various departments and branches, Two. Corporate Governance Report of this annual report for the details of independent directors' professional qualifications and experience and independence.

Note 2: Remuneration Committee Member Sha-Wei Chang was dismissed from her position due to her passing on March 24, 2026. Remuneration Committee Member Chyan Yang resigned from his position on March 31, 2026.

2. Responsibilities of the Remuneration Committee's self-evaluation

With the duty of care as a good manager, the committee should faithfully perform the tasks below and submit its suggestions to the Board of Directors for discussion:

- (1) Formulate and regularly review the policies, systems, standards, and structures for directors' and managers' performance evaluation and remuneration.
- (2) Regularly evaluate and determine directors' and managers' remuneration.

3. The operations of the Remuneration Committee

- (1) There are three members of the Remuneration Committee of the Company.
- (2) The term of office of the current term of committee members: From June 20, 2024 through June 19, 2027.

The Remuneration Committee held two [A] meetings during the most recent year (2025), and committee members' attendance is as follows:

Job title	Name	Actual attendance [B]	Attendance by proxy	Attendance (%) [B/A]	Remarks
Convener	Kuo-Hua Chen	2	0	100%	
Member	Sha-Wei Chang	2	0	100%	
Member	Yang, Chyan	2	0	100%	

Additional information:

- I. If the Board of Directors did not adopt or amend the Remuneration Committee's suggestions, the date of the board meeting, the session, the content of the proposal, the results of the resolutions by the Board of Directors, and the Company's response to said opinions shall be specified (if the remuneration approved by the Board of Directors is better than the Remuneration Committee's suggestions, the difference and the reasons therefor shall be specified): None.
- II. For proposals resolved by the Remuneration Committee, if any members expressed objection or reservation with a record or written statement, the date of the Remuneration Committee meeting, the session, the content of the proposal, all members' opinions, and the response to the members' opinions shall be specified: None.
- III. Discussions and resolutions by the Remuneration Committee in the most recent year and up to the publication date of this annual report, and the Company's response to the members' opinions:

Date of the Remuneration Committee meeting (session)	Content of proposal	All Remuneration Committee members' opinions and the Company's response to said opinions
March 11, 2025 2nd meeting of the 6th term	<ol style="list-style-type: none"> 1. Passed the 2024 director's remuneration and employee remuneration distribution proposal 2. Passed the revision of the company's "Employee Stock Ownership Association Charter" and "Employee Stock Ownership Trust Regulations." 3. Passed the revision of the company's "Compensation and Remuneration Policy" 4. Passed the proposal to adjust the compensation of the company's managerial officers. 	<p>Approved with the consent of all Remuneration Committee members present. Submitted to the Board of Directors and approved by all directors present.</p>
November 5, 2025 3th meeting of the 6th term	<ol style="list-style-type: none"> 1. 1. Passed the regular review of the Company's salary and remuneration policy 	<p>Approved with the consent of all Remuneration Committee members present. Submitted to the Board of Directors and approved by all directors present.</p>
March 11, 2026 4th meeting of the 6th term	<ol style="list-style-type: none"> 1. Passed the 2025 director's remuneration and employee remuneration distribution proposal 	<p>Approved with the consent of all Remuneration Committee members present. Submitted to the Board of Directors and approved by all directors present.</p>

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

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
I. Has the company established a governance structure to promote sustainable development and set up a dedicated (concurrent) unit to promote sustainable development, governed by the senior management as authorized by the board of directors, which supervises the implementation?	V		<p>(I). On November 11, 2015, the Board of Directors authorized the establishment of the "Sustainable Development Best Practice Principles" (formerly the "Corporate Social Responsibility Best Practice Principles"). In 2024, the "Sustainable Development Promotion Team" was officially established as the dedicated unit for advancing internal sustainability initiatives. The team is led by the General Manager as the Chairperson, responsible for sustainability policies, strategies, and oversight; the Vice President of the Administration Department serves as the Vice Chairperson, overseeing execution progress and resource allocation. Members of the unit include senior executives from various departments who are responsible for plan execution. The team reports its operational status and implementation progress to the Board of Directors annually.</p> <p>(II) The latest reporting to the Board of Directors was on November 5, 2025, and the matter reported is as follows: AG Neovo upholds a strong commitment to corporate social responsibility and has long been attentive to social issues and local development. In September 2025, the Hualien area was affected by consecutive heavy rainfall and the outer circulation of a typhoon, causing the overflow of a landslide-dammed lake upstream of the Mataian River. This resulted in severe flooding and environmental damage in the Guangfu and Fenglin areas. In response, the Company</p>	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>proactively supported local post-disaster recovery efforts by providing paid volunteer leave to encourage employee participation. Additionally, management voluntarily offered support such as transportation and insurance coverage, demonstrating strong organizational unity and an active commitment to public welfare.</p> <p>A total of two employees voluntarily traveled to the Guangfu area in Hualien to assist with post-disaster recovery efforts, including removing debris and mud, transporting relief supplies, and helping to shuttle volunteers to designated locations. In total, they contributed four person-days, or approximately 24 volunteer service hours. Through these concrete actions, AG Neovo actively supported local post-disaster reconstruction, demonstrating the Company's timely response and execution capability in addressing social incidents. By encouraging employee participation, the Company further reinforced its core values of corporate care and social sustainability.</p> <p>Period: 2025/09/30~2025/10/03 Location: Guangfu Township, Hualien County. Organizer: AG Neovo Service recipient: Residents of Guangfu Township, Hualien County Purpose: Participated in post-disaster recovery efforts to support local community reconstruction. Services: A total of two employees voluntarily traveled to the Guangfu area in Hualien to assist with removing debris and mud, transporting relief supplies, and helping shuttle volunteers to designated locations. In total, they</p>	

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>contributed four person-days, or approximately 24 volunteer service hours.</p> <p>(III) The Company's Board of Directors regularly reviews the reports of the management team every year and provides supervision and suggestions on implementing the report contents.</p>	
<p>II. Does the company conduct risk assessments of environmental, social, and corporate governance issues related to company operations as per the principle of materiality? Has the company formulated relevant risk management policies or strategies?</p>	V		<p>This disclosure information covers the Company's sustainable development performance on its main bases from January 2025 to December 2025. The risk assessment boundary is mainly based on the Taiwan headquarters.</p> <p>The Company conducts risk assessment on important issues according to the principle of materiality for sustainable development. Reduce the various risks faced by the Company's operations to an acceptable and controllable range through activities such as identification, assessment, control, supervision, and communication of potential risks to provide a reference for formulating business strategies and reasonably ensure the achievement of the Company's strategic goals. On November 4, 2020, the Board of Directors approved the establishment of the "Risk Management Policy," which was subsequently revised to the "Risk Management Policy and Procedures" on November 9, 2023. The relevant risk management policies or strategies are as follows:</p> <p>Major issues I: Environmental Risk assessment: impact and management Risk management strategies:</p> <p>As a citizen on the earth, the Company has recognized the importance of environmental sustainability, so we have also established an employee portal, along with salary management, attendance management, announcements, and performance evaluation functions. We have also digitalized the internal sign-off process to reduce paper consumption.</p> <p>As the Company is not a</p>	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>manufacturing company and does not manufacture products, we do not consume a large amount of raw materials and water resources, and the energy consumption is mainly from the power consumption of office computers and equipment in the data center. Thus, we put an emphasis on conservation of electricity and purchase of energy-efficient equipment in our daily operations.</p> <p>Major issues 2: Social Risk assessment: Occupational safety Risk management strategies: Fire drills are held every year and the Occupational Safety and Health Act is advocated on the Company's internal bulletin board to enhance emergency response and self-safety management capabilities among the employees. The Company has held 2 occupational and workplace safety seminars in 2025, with a total duration of 16 hours and a total of 32 participants (78% of the total number of employees). Establish occupational safety and health personnel and first-aid personnel according to laws.</p> <p>Risk assessment: Product safety Risk management strategies: 1. The products sold by the Company to clients are in compliance with applicable regulations and international standards, including CE, CCC, the EU REACH regulation, the RoHS Directive, and WEEE. 2. The Company has purchased product liability insurance to transfer commodity liability risks, reduce property losses, and improve product safety.</p> <p>Risk assessment: Labor-management relations Risk management strategies: The Company has planned and implemented various systems and benefits in accordance with applicable laws and regulations and in alignment with our business philosophy of sharing profits with employees, while</p>	

Item	Operations		Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	
			<p>providing smooth grievance channels to facilitate labor-management harmony and offering complete employee training as well as development and appropriate incentive programs to enhance their competitiveness.</p> <p>Major issues 3: Corporate governance Risk assessment: Socioeconomic and legal compliance Risk management strategies:</p> <ol style="list-style-type: none"> 1. The Company has established an ethical management implementation team, and the General Manager's Office is responsible for implementing ethical management. We regularly report on the implementation of ethical management for the prior year to the Board of Directors and assist the Board of Directors in auditing and evaluating whether the preventive measures for the implementation of ethical management are effective. The Company has formulated the Ethical Corporate Management Best Practice Principles, ethical code of conduct, the Codes of Ethical Conduct, the Employee Code of Conduct, and an internal control system. We assess the internal control operations in cooperation with the internal audit, provide channels for reporting violations of professional ethics, and implement anti-corruption measures. 2. The products and services developed by the Company are in accordance with the applicable laws and regulations on intellectual property rights, and we apply to obtain licenses or authorizations. <p>Risk assessment: Strengthen the Directors' Functions Risk management strategies:</p> <ol style="list-style-type: none"> 1. Provided directors with information on training, corporate governance, and laws to assist them in complying with laws and regulations. 2. Purchase liability insurance for directors to protect them from lawsuits or claims.

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>Risk assessment: Communication with stakeholder</p> <p>Risk management strategies: Establish various communication channels, to actively communicate and reduce confrontation or misunderstanding. The spokesperson is in charge of responding to investor mailboxes that have been established.</p>	
<p>III. Environmental issues</p> <p>(I) Has the company set up an appropriate environmental management system as per its industrial characteristics?</p>	V		(I) All our suppliers have obtained ISO14001 environmental management system certification to honor their commitment to environmental policies.	No major difference
<p>(II) Is the company committed to improving energy efficiency and adopting recycled materials with low environmental impact?</p>	V		(II) We have adopted measures, such as recycling of printer paper. The design and manufacturing process for products facilitates the disassembly and recycling of electronic devices. Product designs aim to make it easier to reuse and recycle products except for environmental and safety factors. The current average product recycling rate is 90%; the average reuse/recycling rate is 82%, both of which are much higher than EU standards.	No major difference
<p>(III) Has the company assessed its current and future potential risks and opportunities of climate change and taken countermeasures against climate-related issues?</p>	V		(III) For the assessment of risks and opportunities related to climate change and the corresponding countermeasures of the Company, please refer to the "Climate-Related Information of TWSE/TPEX Listed Companies" in this annual report.	No major difference
<p>(IV) Has the company counted the greenhouse gas emissions, water consumption, and total weight of waste over the past two years and formulated policies on energy conservation and carbon reduction, greenhouse gas reduction, water consumption reduction, or other waste management?</p>	V		(IV) The Company operates in an office-based environment and is not involved in direct manufacturing. Energy conservation and carbon reduction are primarily implemented through daily electricity savings and energy-efficient equipment management. Furthermore, the Company continuously promotes waste reduction at the source and sorted recycling, while reducing the use of single-use items to minimize environmental impact. Relevant statistical data are as follows: 1. In accordance with the ISO 14064-1 standard, the Company has	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>completed the Scope 1 and Scope 2 greenhouse gas (GHG) emission inventories for AG Neovo Technology Corp. (standalone) for 2024 and 2025. The emission levels were 65.4 and 62.7 tCO_{2e}, respectively. Furthermore, the scope of the GHG inventory was expanded this year to include consolidated subsidiaries. The combined Scope 1 and Scope 2 emissions for the fiscal year 2025 totaled 177.06 tCO_{2e}.</p> <p>2. The Company is located in the Nankang Software Park. Water consumption data is provided by the Park Management Committee based on a pro-rata allocation by floor area. The consumption for 2024 and 2025 was 577 units and 637 units, respectively.</p> <p>3. The Company's waste is primarily generated from office activities, consisting mainly of general domestic waste. As waste disposal is managed by qualified contractors outsourced by the Park Management Committee, direct statistical data is currently unavailable.</p> <p>4. Circular Economy Policy and Implementation</p> <ul style="list-style-type: none"> •Policy Framework: Adhering to the principle of maximizing resource efficiency, the Company integrates environmental management into the entire product life cycle. In the design phase, we select eco-friendly materials compliant with RoHS and REACH while enhancing structures for disassembly. In logistics, we promote streamlined packaging and plastic-free designs. During the usage phase, we focus on energy efficiency and durability to extend product life. Finally, at the end-of-life stage, we ensure compliance with WEEE regulations and fulfill our regional recycling 	

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>responsibilities.</p> <p>•2025 Implementation Progress: 【 Product Circularity and Green Procurement 】 : We prioritize the promotion of high-efficiency products with energy-saving labels. In 2025, the VW-55H2 display model, which holds energy-saving certifications, achieved strong sales performance. Its revenue accounted for 0.81% of the parent company’s total reported revenue, demonstrating the successful market promotion of low-power consumption equipment. 【 Resource Efficiency and Reuse 】 : In logistics, we implement packaging reuse by repurposing incoming cardboard boxes in good condition for secondary shipping cycles. In administration, we promote a paperless office and digitized workflows to minimize paper consumption.</p>	
<p>IV. Social issues</p> <p>(I) Does the company formulate relevant management policies and procedures in accordance with applicable laws and the International Bill of Human Rights?</p>	V		<p>(I) AG Neovo’s human rights governance framework is built upon the foundation of supreme oversight by the Board of Directors and dedicated execution by the Sustainability Promotion Team. The General Manager serves as the team leader, responsible for formulating human rights strategies and reporting regularly to the Board. The Associate Vice President of the Administration Department serves as the deputy leader, coordinating human resources and resource allocation to integrate human rights management into daily operations, ensuring the effective top-down implementation of human rights protection policies.</p> <p>【AG Neovo Human Rights Policy and Implementation Statement】 AG Neovo strictly complies with the labor laws and regulations of all its global operating locations, and</p>	No major difference

			<p>recognizes and supports international human rights conventions, including the Universal Declaration of Human Rights, the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights (UNGPs), and the United Nations Global Compact. The Company emphasizes gender equality, protection of the right to work, and the prohibition of employment discrimination, and is committed to safeguarding the basic human rights and human dignity of its employees. We have integrated human rights issues into our operational policies and formulated implementation guidelines to provide employees with an excellent development environment. Furthermore, we expect our supply chain partners to adhere to these principles and work together to practice the spirit of human rights protection.</p> <p>Implementation Guidelines: The Company has established the following human rights implementation guidelines: (1) Respect diverse cultures and foster a diverse, inclusive, and friendly work environment; (2) Comply with local regulations and provide a safe and healthy working environment; (3) Support freedom of association and cultivate harmonious labor-management relations; (4) Implement substantive equality, ensuring that professional competence is the primary basis for evaluation; (5) Provide a secure environment and establish work standards that align with business ethics; (6) Prohibit the employment of child labor, forced labor, and human trafficking; and (7) Prohibit unlawful discrimination, workplace violence, and harassment.</p> <p>Core Labor Rights: (1) Gender Equality: Regarding recruitment, promotion, and retirement, AG Neovo respects gender diversity and does not discriminate based on gender differences. (2) Fairness and Non-discrimination: No adverse differential treatment shall be given based on race, gender, age, marital status, political affiliation, religion, or other factors. (3) Prohibition of Forced Labor: All</p>	
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			<p>employment relationships are established on a voluntary basis; forced labor is strictly prohibited, and employees retain the right to terminate their employment in accordance with the law.</p> <p>(4) Prohibition of Child Labor: Recognizing childhood as a critical period for basic education and development, the Company strictly complies with local laws to ensure no child labor is employed.</p> <p>(5) Business Ethics: Adhering to integrity in management and prohibiting unethical gains, AG Neovo has established and strictly enforces supply chain management policies.</p> <p>(6) Working Hours: To ensure a healthy work-life balance, the Company maintains reasonable working hours and has established regulations for overtime to mitigate the risks associated with excessive working hours.</p> <p>(7) Reasonable Compensation and Benefits: The Company provides salaries that align with professional standards and has established remuneration policies to ensure the basic well-being of employees and their families.</p> <p>(8) Workplace Safety: The Company is committed to preventing workplace violence and has implemented occupational safety and health measures in accordance with the law.</p> <p>We strive to ensure the equality and fairness of employment, employment conditions, remuneration, benefits, training, evaluation, and promotion opportunities and have established appropriate management approaches and procedures, such as the “employee work rules”, to provide competitive salaries, bonuses, and employee remuneration, and a benefits system. We also purchase group insurance for employees and implement a leave and attendance system and a performance management system while contributing to the labor pension accounts as per law.</p> <p>In the year 2025, a total of 32 individuals received human rights policy-related education and training, with a total duration of 16 hours. In the future, we will continue to focus on human rights protection issues, promote relevant education and</p>	
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Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			training, and enhance awareness of human rights protection to reduce the likelihood of related risks occurring	
(II) Has the company formulated and implemented reasonable employee benefit measures (including remuneration, leave, and other benefits) and reflected business performance or achievements in employee remuneration appropriately?	V		<p>(II) We have formulated a reasonable salary and remuneration policy and an employee performance evaluation system to share the Company's operating profits with employees based on their performance, so that their salaries will grow with the Company's operations.</p> <p>Article 19-1 of the Company's Articles of Incorporation stipulates that the Company shall allocate employee compensation of no less than 10% of the annual profits. Of the aforementioned employee compensation, no less than 20% shall be distributed to junior-level employees.</p> <p>The Company's performance bonuses are linked to business results and determined through performance evaluations based on individual competence and contributions. In addition, a year-end bonus is awarded to employees with no performance defaults throughout the year; in 2025, the payout basis ranged from 1 to 2 months of fixed salary. Furthermore, the Company has established an Employee Stock Ownership Trust (ESOT) program to encourage employees to become shareholders. By providing monthly incentive subsidies, the Company enables employees to hold corporate shares long-term and share in the fruits of its business performance. In 2025, approximately 90% of employees participated in this ESOT program.</p> <p>We have also established an Employee Welfare Committee to handle various matters related to benefits.</p> <p>The goal is to ensure workplace diversification and equality, realize equal pay for men and women and equal promotion opportunities, and maintain over 20% of female executive positions. In 2025, the average proportion of female</p>	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			employees was 56.1%, and the average proportion of female managers reached 37.5%.	
(III) Does the company provide employees with a safe and healthy work environment and offer safety and health education to employees regularly?	V		<p>(III) In order to prevent occupational disasters and maintain a safe and healthy work environment for employees, the Company regularly provides employees with medical and health assistance, publicizes the Occupational Safety and Health Act on the internal bulletin board, and implements work safety and health education for employees.</p> <p>The Company has held 2 occupational and workplace safety seminars in 2025, with a total duration of 16 hours and a total of 32 participants (78% of the total number of employees).</p> <p>Establish occupational safety and health personnel and first-aid personnel according to laws.</p> <p>We purchase labor insurance, health insurance, and group insurance for employees.</p> <p>We regularly organize employee health checkups to maintain employees' health.</p> <p>In 2025, there were 0 occupational accidents and 0 employee injuries (accounting for 0% of the total number of employees at the end of 2025). We also held regular education, training, and publicity to maintain a zero occupational accident environment.</p> <p>In 2025, there were no fire incidents and no casualties (0% of the total employee count). Regular education and training sessions were conducted, including a fire evacuation drill on November 6, 2025. The total duration of the drill was 30 hours, with 30 participants. The training covered topics such as AG Neovo's evacuation route map, fire evacuation drills, professional explanations and operations by the Nangang Fire Brigade, and the company's self-defense fire organization and task overview.</p>	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
(IV) Has the company established an effective career development training program for employees?	V		(IV) The Company actively promoted AI and digital transformation alongside its 2025 internal training initiatives. Through management programs, Office and AI application workshops, and cross-departmental professional training, we have strengthened operational strategies, practical applications, and compliance concepts. Simultaneously, we conducted orientation for new hires, occupational safety and health (OSH) training, and soft skills courses to comprehensively enhance employees' digital literacy and organizational resilience, achieving an overall participation rate of 90.7%.	No major difference
(V) Does the company comply with applicable laws and international standards regarding issues, such as customer health and safety, customer privacy, as well as marketing and labelling of products and services? Has it formulated relevant policies and complaint procedures to protect consumers' or customers' rights and interests?	V		(V) The products sold by the Company to clients are in compliance with applicable regulations and international standards, including CE, CCC, the EU REACH regulation, the RoHS Directive, and WEEE. To protect consumers' rights and interest, we provide a variety of services and information and personal customer services through complete and standardized customer complaint processing procedures, while the responsible unit formulates the processing standards and timelines and regularly monitors the implementation effectiveness, thereby improving our products and strengthening our services process. During marketing, we clearly label the contents of each product or service on the website, thereby keeping users informed and protecting their rights and interest. We protect customers' (consumers') rights and interests in accordance with the GDPR, our country's personal data protection law, and our privacy policy. We have a Stakeholders section on the Company's official website as a customer (consumer) complaint channel.	No major difference
(VI) Has the company formulated a supplier management policy, required suppliers to	V		(VI) We firmly believe that product design should coexist in harmony	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
follow applicable regulations on issues, such as environmental protection, occupational safety and health, or labor rights? The implementation thereof?			with the Earth; therefore, we are committed to working with our suppliers to build a sustainable value chain. In addition to professional evaluations during the selection process, the Company actively collaborates with partners to implement corporate social responsibility and sustainable development, formally launching a sustainable management system in 2024. By signing the "Sustainable Development Commitment" and completing the annual "ESG Self-Assessment Questionnaire," we work together with our partners to safeguard labor safety, human rights, and environmental energy, ensuring that every link in the chain complies with regulatory and ethical standards while fulfilling our corporate social responsibilities. As of the end of 2025, 100% of the 13 major suppliers have signed the Sustainability Commitment Statement and 100% have responded to the Self-Assessment Questionnaire (SAQ). Among them, approximately 64% have obtained RBA or other social responsibility standard certifications, and about 79% have obtained environment-related inventory certifications. Furthermore, there have been no major violations of integrity, intellectual property rights, or labor rights in the past three years.	
V. Has the company referred to the internationally accepted reporting standards or guidelines to prepare reports, such as ESG reports that discloses the company's non-financial information? Has a third-party verification entity provided assurance or assurance opinion for said report?	V		In 2025, the Company followed the GRI Sustainability Reporting Standards 2021 issued by the Global Reporting Initiative (GRI) and complied with the "Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" to publish its inaugural Sustainability Report. This report discloses non-financial sustainability information to our stakeholders. The report was approved by the Board of Directors through formal administrative procedures prior to its publication; however, it has not undergone external assurance or verification.	No major difference

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	

VI. If the Company has the sustainable development best practice principles formulated according to the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,”
Please describe the differences between its operation and the principles.
We have formulated the “Sustainable Development Best Practice Principles” and we adhere to the spirit of sustainable development in daily operations.

VII. Other important information that facilitates the understanding of the promotion of sustainable development:

1. Environmental protection: In response to the RoHS Directive, we require suppliers to comply with the RoHS Directive starting from May 1, 2006. The Company’s parts are in compliance with the RoHS Directive, we apply the concept of energy efficiency in daily operations to save water and electricity, thereby reducing the impact on the environment.
2. Community engagement, social contribution, social service, and social charity:
AG Neovo upholds a strong commitment to corporate social responsibility and has long been attentive to social issues and local development. In September 2025, the Hualien area was affected by consecutive heavy rainfall and the outer circulation of a typhoon, resulting in the overflow of a landslide-dammed lake upstream of the Mataian River. This caused severe flooding and environmental damage in the Guangfu and Fenglin areas. In response, the Company proactively supported local post-disaster recovery efforts by providing paid volunteer leave to encourage employee participation. In addition, management voluntarily offered support such as transportation and insurance coverage, demonstrating a strong sense of unity across the organization and an active commitment to public welfare
A total of two employees voluntarily traveled to the Guangfu area in Hualien to assist with post-disaster recovery efforts, including the removal of debris and mud, transportation of relief supplies, and supporting the transfer of volunteers to designated locations. In total, four person-days, or approximately 24 volunteer service hours, were contributed. Through concrete actions, AG Neovo supported local post-disaster reconstruction, demonstrating the Company’s timely response and execution capability in addressing social incidents. By encouraging employee participation, AG Neovo further upheld its core values of corporate care and social sustainability.
Looking ahead, the Company will continue to assess community needs and adjust its service scope as necessary, ensuring that its philanthropic initiatives effectively respond to the real needs of various regions and further enhance its positive impact on society.

Date	Location	Organizer	Service recipient	Details of service
2025/9/30 ~2025/10/3	Hualien County, Guangfu Township	AG Neovo	Employees actively participated in post-disaster recovery efforts, supporting local community reconstruction.	A total of two employees volunteered in Guangfu Township, Hualien, taking part in post-disaster recovery activities, including the removal of debris and mud, transportation of relief supplies, and assisting with the conveyance of volunteers to designated areas. Each employee provided two days of service, amounting to a total of four person-days and approximately 24 service hours.

3. To protect consumers rights’ and interest:
 - 3.1 The Company has set up a service line (02-26558080 ext. 307) to serve consumers.
 - 3.2 We purchase product liability insurance for our products.
 - 3.3 To enable investors to access information in a timely manner, we release material information, hold material information press conference, as well as disclose information on revenue and financial reports on the Company's website in accordance with laws and regulations, so that investors can understand the situation of our corporate governance in different methods and communicate with the Company by email or phone at any time.
4. Human rights: We disclose information on the “respect for labor rights” and have the “Stakeholders section” on the Company's official website.
5. Safety and health: To maintain employees’ safety in the work environment, we purchase public liability insurance in cooperation with the office building’s policy, hold fire exercises, and have first aid kits in the office.
6. Intellectual Property Management Plan and Implementation
To continuously expand and deepen brand management in domestic and international markets, and to enhance corporate value and competitiveness, the Company has established the "Intellectual Property Management Measures." These measures aim to ensure there are no incidents of intellectual property infringement—either by or against the Company—and to strengthen corporate governance through intellectual property management, thereby ensuring the Company’s sustainable operations.
 - 6.1 Intellectual Property Management Plan
 - 6.1.1 Patent and Trademark Protection and Management: Regarding patents, the Company engages in technology

Item	Operations			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>introduction, transfer, or transactions, ensuring that counterparties are the rightful owners or authorized licensors to obtain legal authorization. For trademarks, we actively apply for registration with trademark authorities in the countries where we operate to secure trademark rights and safeguard brand value. To date, we have secured 1 patent and 29 registered trademarks, which are managed by designated personnel for periodic renewal.</p> <p>6.1.2 Copyright and Trade Secret Protection and Management: In terms of copyright and trade secrets, the Company clearly defines rights and responsibilities in employment contracts and agreements with counterparties in advance. We strictly require employees to comply with IP regulations and restrict access to internal data, such as commercial and technical product information. To prevent the leakage of trade secrets, customer personal data, and other confidential information, the Company has established "Intellectual Property Management Measures" and signs Non-Disclosure Agreements (NDAs) with specific personnel to ensure the robust protection of trade secrets.</p> <p>6.1.3 Alignment of Business Goals and Intellectual Property</p> <p>(1) Motivation: To provide high-quality products and meet forward-looking market demands, we actively invest in R&D activities.</p> <p>(2) Management and Protection: We engage professional international IP firms to assist with patent searches to mitigate infringement risks, as well as to review and facilitate the filing of IP applications.</p> <p>(3) Application: We develop product technologies and ensure protection through procurement contracts with outsourced suppliers, generating revenue to achieve business goals.</p> <p>(4) Investment: We allocate funds to support R&D, enhancing corporate value and competitiveness to create a virtuous cycle for sustainable development.</p> <p>6.2 Implementation Progress</p> <p>The Company reports intellectual property-related matters to the Board of Directors annually, with the most recent report submitted on November 5, 2025. Key recent implementations include:</p> <p>(1) In 2020 (Year 109), the "Intellectual Property Management Measures" were established to regulate the acquisition, maintenance, management, and licensing of IP for Group employees.</p> <p>(2) As of 2025, the Company's IP portfolio and quantities are as follows: Patents: 1 granted and currently valid; Trademarks: A total of 29 valid trademarks registered across various countries.</p> <p>7. Other sustainable development activities: In addition to various disclosures on the company website, we have launched a CEO column, to share the Company's business philosophy and brand development experience with investors, creditors, and other stakeholders, and serve as a reference for businesses who intend to develop their own brands to facilitate corporate sustainable development.</p>	

Note 1: If "Yes" is checked for Operations, please specify the important policies, strategies, and measures adopted and the implementation situation; if "No" is checked, please specify the circumstances and reasons for the differences as well as plans to adopt relevant policies, strategies, and measures in the future in the column of "Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the reasons."

Note 2: The principle of materiality refers to those who have a significant impact on the Company's investors and other stakeholders in respect of environmental, social, and corporate governance issues.

Note 3: Please refer to the examples of best practice principles on the website of the Corporate Governance Center of the Taiwan Stock Exchange for disclosure methods.

Climate-related implementation status

1 Implementation of Climate-Related Information

Item	Implementation status																				
<p>1. Describe the supervision and governance of climate-related risks and opportunities by the board of directors and management.</p>	<p>The Board of Directors serves as the highest oversight body for the Company's climate governance, responsible for formulating climate risk management strategies and policies to address the challenges and opportunities presented by climate change. To strengthen various sustainability initiatives across the Group, a Sustainability Task Force has been established. Led by the General Manager, the Task Force consists of various specialized working groups composed of first-level executives who are responsible for driving initiatives and evaluating performance. Among these, the Environmental Sustainability Group is tasked with implementing specific actions regarding climate issues, including climate change adaptation, compliance with environmental management systems, and improving resource efficiency. The group periodically reports its progress and outcomes to the Board of Directors.</p>																				
<p>2. Describe how identified climate risks and opportunities affect the business, strategy, and finances of the enterprise (short-term, medium-term, long-term).</p>	<p>The Company has established a climate risk management framework to evaluate the impact of identified material climate-related risks and opportunities on business operations, operational strategies, and financial costs as follows:</p> <p>1. Impact of Climate Risks</p> <table border="1" data-bbox="430 660 1461 1803"> <thead> <tr> <th data-bbox="430 660 598 734">Risk Type</th> <th data-bbox="598 660 726 734">Time Horizon</th> <th data-bbox="726 660 1117 734">Impact on Business and Strategy</th> <th data-bbox="1117 660 1461 734">Estimated Financial Impact</th> </tr> </thead> <tbody> <tr> <td data-bbox="430 761 598 884">Physical Risk (Extreme Weather)</td> <td data-bbox="598 761 726 817">Long-term</td> <td data-bbox="726 761 1117 1064">Climate-related disasters may cause disruptions in water and power supplies, sea and land transportation, and digital systems. The Company has implemented enhanced disaster response and diversified supply chain backup mechanisms, while increasing safety stock levels to bolster operational resilience.</td> <td data-bbox="1117 761 1461 996">This may lead to increases in inventory carrying costs, transportation expenses, and insurance premiums; however, in the long term, it will mitigate potential revenue losses resulting from operational disruptions.</td> </tr> <tr> <td data-bbox="430 1108 598 1232">Transition Risk (Policy and Legal Compliance)</td> <td data-bbox="598 1108 726 1164">Short-term</td> <td data-bbox="726 1108 1117 1444">Energy efficiency requirements, such as the EU Ecodesign for Sustainable Products Regulation (ESPR), are becoming increasingly stringent. Our strategy involves collaborating with suppliers to integrate energy-saving designs and enhance testing and certification capabilities to ensure full regulatory compliance.</td> <td data-bbox="1117 1108 1461 1288">This will lead to increased R&D and product certification costs; however, it ensures maintained market access and avoids risks associated with non-compliance.</td> </tr> <tr> <td data-bbox="430 1489 598 1612">Transition Risk (Market and Reputation)</td> <td data-bbox="598 1489 726 1612">Medium to Long-term</td> <td data-bbox="726 1489 1117 1803">Regulatory authorities and financial institutions are placing higher demands on ESG performance. The Company's strategy is to strengthen sustainability disclosure and management mechanisms to maintain brand image and competitiveness in commercial collaborations.</td> <td data-bbox="1117 1489 1461 1668">While this will increase administrative costs for disclosure and management, it helps lower financing and capital costs while enhancing investor trust.</td> </tr> </tbody> </table> <p>2. Impact of Climate Opportunities</p> <table border="1" data-bbox="430 1870 1461 1937"> <thead> <tr> <th data-bbox="430 1870 598 1937">Opportunity Type</th> <th data-bbox="598 1870 726 1937">Time Horizon</th> <th data-bbox="726 1870 1117 1937">Impact on Business and Strategy</th> <th data-bbox="1117 1870 1461 1937">Estimated Financial Impact</th> </tr> </thead> </table>	Risk Type	Time Horizon	Impact on Business and Strategy	Estimated Financial Impact	Physical Risk (Extreme Weather)	Long-term	Climate-related disasters may cause disruptions in water and power supplies, sea and land transportation, and digital systems. The Company has implemented enhanced disaster response and diversified supply chain backup mechanisms, while increasing safety stock levels to bolster operational resilience.	This may lead to increases in inventory carrying costs, transportation expenses, and insurance premiums; however, in the long term, it will mitigate potential revenue losses resulting from operational disruptions.	Transition Risk (Policy and Legal Compliance)	Short-term	Energy efficiency requirements, such as the EU Ecodesign for Sustainable Products Regulation (ESPR), are becoming increasingly stringent. Our strategy involves collaborating with suppliers to integrate energy-saving designs and enhance testing and certification capabilities to ensure full regulatory compliance.	This will lead to increased R&D and product certification costs; however, it ensures maintained market access and avoids risks associated with non-compliance.	Transition Risk (Market and Reputation)	Medium to Long-term	Regulatory authorities and financial institutions are placing higher demands on ESG performance. The Company's strategy is to strengthen sustainability disclosure and management mechanisms to maintain brand image and competitiveness in commercial collaborations.	While this will increase administrative costs for disclosure and management, it helps lower financing and capital costs while enhancing investor trust.	Opportunity Type	Time Horizon	Impact on Business and Strategy	Estimated Financial Impact
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Opportunity Type	Time Horizon	Impact on Business and Strategy	Estimated Financial Impact																		

Item	Implementation status			
	Product Energy Efficiency Enhancement	Short-term	Customer demand for low-carbon and high-efficiency products is rising. By selecting high-efficiency panels and optimizing power management, the Company strengthens product differentiation and competitiveness to secure more orders.	Although material and R&D costs are higher in the initial stages, this strategy will enhance product unit prices and gross margins in the long term, thereby expanding market share.
	Green Label and Eco-certification	Medium-term	Commercial clients and government procurement prioritize products with EPEAT and TCO labels. The Company promotes product carbon footprint management and pursues international certifications to capture opportunities in tenders and channel partnerships.	While certification and management fees will increase, these efforts effectively boost order opportunities and product premiumization, mitigating the risk of losing potential contracts.
3. Describe the financial impact of extreme weather events and transformational actions.	<p>1. Financial Impact of Extreme Weather Events (Physical Risks) Through internal assessments, the Company has identified the potential financial impacts of extreme weather (such as heavy rainfall and drought) on our operating sites and logistics systems:</p> <ul style="list-style-type: none"> ●Operational Disruption and Restoration Costs: Heavy rainfall or typhoons may lead to temporary shutdowns or equipment damage at operating sites. Beyond the capital expenditures (CAPEX) required for repairs, the inability to ship products on schedule may result in revenue loss. ●Increased Logistics and Inventory Costs: Changing climate patterns (e.g., droughts or extreme weather) can easily disrupt sea and land transportation. To maintain supply stability, we have adopted diversified freight modes and increased safety stock levels, which directly leads to higher transportation expenses and inventory carrying costs. ●Rising Insurance Premiums: As the frequency of global disasters increases, insurance premiums for operational facilities are being adjusted upward, placing long-term pressure on operating costs. <p>2. Financial Impact of Transition Actions In response to increasingly stringent regulations and the trend toward low-carbon transition, the primary impacts of the Company’s response actions on our financial statements are as follows:</p> <ul style="list-style-type: none"> ●Increased R&D and Compliance Costs: <ul style="list-style-type: none"> ▶To comply with energy efficiency regulations such as the EU ESPR, the Company must invest more in R&D for energy-saving technologies (e.g., high-efficiency power management and panel selection), leading to an increase in operating expenses ▶Costs associated with testing, verification, and administrative fees for international eco-labels such as EPEAT and TCO will be directly reflected in administrative expenses. ●Supply Chain and Production Costs: With the implementation of carbon pricing policies, suppliers may pass on the costs of low-carbon energy and carbon reduction efforts. This could lead to a rise in procurement costs for key components. ●Positive Financial Impacts: <ul style="list-style-type: none"> ▶Capturing Market Premiums: By investing in green product R&D to meet the low-carbon thresholds of commercial clients and government tenders, the Company can secure more orders and enhance product premiumization, thereby optimizing gross margin performance. ▶Lowering Financing Costs: Strengthening ESG disclosure and management transparency helps financial institutions provide better credit ratings or financing terms, which in turn reduces interest expenses and the cost of capital. 			
4. Describe how the identification,	The Company has integrated climate risks into its overall risk governance framework. The Sustainability Task Force leads the execution, while the Environmental Sustainability Group collaborates with various departments to periodically identify physical and transition climate			

Item	Implementation status												
assessment, and management process of climate risks are integrated into the overall risk management system.	<p>risks within the scope of operations, evaluating them alongside business risks.</p> <p>Regarding the management system, each unit formulates response strategies based on the results of risk inventories. The Internal Audit Office then incorporates high-risk items into the annual audit plan. To strengthen oversight functions, the Company has planned to formally integrate the identification and assessment results of climate-related risks into the Annual Risk Management Report. Through this integration mechanism, the Company ensures that climate issues are closely aligned with business strategies, fulfilling the objectives of comprehensive risk governance.</p>												
<p>5. If conducting a scenario analysis to assess resilience to climate change risks, the context, parameters, assumptions, analysis factors, and key financial impacts should be explained.</p>	<p>The Company conducts risk and opportunity assessments across various climate pathways in reference to the IPCC AR6 framework. These assessments do not represent a prediction of a single future outcome, but rather serve as a reference for strengthening the Company's risk management strategies.</p> <p>Scenario Settings, Parameters, and Assumptions: The Company has established distinct extreme scenarios for both "Transition Risks" and "Physical Risks" to evaluate organizational resilience:</p> <table border="1" data-bbox="432 622 1426 1234"> <thead> <tr> <th data-bbox="432 622 571 689">Analysis Item</th> <th data-bbox="571 622 719 689">Scenarios Adopted</th> <th data-bbox="719 622 1114 689">Assumptions & Drivers</th> <th data-bbox="1114 622 1426 689">Key Financial Impacts</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 725 571 792">Transition Risk</td> <td data-bbox="571 725 719 913">SSP1-1.9 (Low Temp. Rise / Net-Zero Pathway)</td> <td data-bbox="719 725 1114 972">Global implementation of stringent decarbonization policies; widespread carbon pricing; rigorous energy efficiency regulations (e.g., EU ESPR); and rising customer demand for EPEAT-labeled products.</td> <td data-bbox="1114 725 1426 882">1. Operating Expenses (R&D and Certification) 2. Cost of Goods Sold (Green premium on low-carbon components)</td> </tr> <tr> <td data-bbox="432 1016 571 1084">Physical Risk</td> <td data-bbox="571 1016 719 1234">RCP8.5 / SSP5-8.5 (High Emission / Global Warming Scenario)</td> <td data-bbox="719 1016 1114 1196">Slow global climate action leading to increased frequency of extreme heatwaves, heavy rainfall, and typhoons, causing instability in supplier production and logistics.</td> <td data-bbox="1114 1016 1426 1234">1. Revenue (Supply reduction due to shutdowns or logistics disruptions) 2. Cost of Goods Sold (Logistics rerouting, insurance, and inventory costs)</td> </tr> </tbody> </table> <p>Financial Impact and Resilience Summary: In terms of transition actions, in response to EU energy efficiency regulations and labeling requirements under the SSP1-1.9 scenario, the Company expects to invest 0.5% to 1% of its annual revenue annually in green R&D and certification. Although this will increase operating expenses and component procurement costs in the short term, the strategy will offset cost pressures and expand market share by enhancing low-carbon product premiums and securing preferential financing terms. The Company will continue to refine its scenario analysis to strengthen long-term operational resilience.</p> <p>Physical Resilience against Extreme Weather Events: Regarding physical risks, under the RCP8.5 scenario, potential disruptions caused by heavy rainfall or drought could lead to increased insurance premiums and rising logistics costs. Our assessment indicates that a 3-to-5-day logistics disruption could result in a potential loss of approximately 0.5% to 1% of quarterly revenue. To mitigate this, the Company has established a diversified supply chain and backup mechanisms, effectively reducing the risk of significant revenue interruption.</p>	Analysis Item	Scenarios Adopted	Assumptions & Drivers	Key Financial Impacts	Transition Risk	SSP1-1.9 (Low Temp. Rise / Net-Zero Pathway)	Global implementation of stringent decarbonization policies; widespread carbon pricing; rigorous energy efficiency regulations (e.g., EU ESPR); and rising customer demand for EPEAT-labeled products.	1. Operating Expenses (R&D and Certification) 2. Cost of Goods Sold (Green premium on low-carbon components)	Physical Risk	RCP8.5 / SSP5-8.5 (High Emission / Global Warming Scenario)	Slow global climate action leading to increased frequency of extreme heatwaves, heavy rainfall, and typhoons, causing instability in supplier production and logistics.	1. Revenue (Supply reduction due to shutdowns or logistics disruptions) 2. Cost of Goods Sold (Logistics rerouting, insurance, and inventory costs)
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Physical Risk	RCP8.5 / SSP5-8.5 (High Emission / Global Warming Scenario)	Slow global climate action leading to increased frequency of extreme heatwaves, heavy rainfall, and typhoons, causing instability in supplier production and logistics.	1. Revenue (Supply reduction due to shutdowns or logistics disruptions) 2. Cost of Goods Sold (Logistics rerouting, insurance, and inventory costs)										
<p>6. If there is a transformation plan to manage climate-related risks, specify the content of the plan and the indicators and</p>	<p>Transformation Plan: Contents and Objectives Promoting Low-Carbon Product Transformation: In response to energy efficiency regulations in key markets and customer demands for international eco-labels, the Company will integrate energy-saving designs and product carbon footprint management. We will develop high-efficiency displays and energy-saving management systems to enhance product premiumization.</p> <p>Strengthening Operational and Supply Chain Resilience:</p>												

Item	Implementation status
<p>goals used to identify and manage physical risks and transformation risks.</p>	<p>Establish disaster response mechanisms and backup systems. We will progressively implement diversified supply chains and safety stock management while increasing logistics flexibility to mitigate the risk of supply chain disruptions caused by climate-related disasters.</p> <p>Optimizing ESG Management Mechanisms: Enhance the transparency of sustainability disclosures and collaborate with suppliers to adopt green labels and carbon reduction certifications. This aims to secure financing advantages from financial institutions and expand commercial cooperation opportunities.</p> <p>Regarding the management indicators for transition risks and physical risks, these are expected to be finalized in the next stage. The final approval is pending the integration of overall operational planning, R&D resource allocation, and market expansion strategies.</p>
<p>7. If internal carbon pricing is used as a planning tool, the basis for price setting should be explained.</p>	<p>The Company does not currently use internal carbon pricing</p>
<p>8. If there are climate-related goals set, explain the activities covered, scope of greenhouse gas emissions, planning timeline, progress achieved each year, etc. If carbon offsets or renewable energy certificates (RECs) are used to meet these goals, explain the sources and quantities of carbon offsets exchanged or the number of RECs obtained.</p>	<p>For the greenhouse gas emission reduction targets and action plans, please refer to the explanation in Section 9, Items 1-2 below.</p>
<p>9. Greenhouse gas inventory and assurance situation, reduction goals, strategies, and specific action plans (filled in separately in 1-1 and 1-2).</p>	<p>The Company has completed the greenhouse gas (GHG) inventory for the parent company and its consolidated subsidiaries for the previous year. Moving forward, we will implement related operations in accordance with the timeline set forth in the "Sustainable Development Roadmap for Listed Companies" issued by the Financial Supervisory Commission (FSC). Verification is scheduled to be completed in 2028 and 2029. Please refer to sections 1-1 and 1-2 below for detailed information.</p>

1-1 Greenhouse Gas inventory and assurance in the last 2 years

1-1-1 Greenhouse Gas Inventory Information

Describe the recent two years' emissions of greenhouse gases (in metric tons CO₂e), intensity (in metric tons CO₂e per

million dollars), and the scope of data coverage.

In 2024, the parent company's standalone Scope 1 and Scope 2 GHG emissions were 65.408 tCO₂e with an intensity of 0.130. In 2025, these figures were 62.736 tCO₂e and 0.124, respectively. Following the inclusion of consolidated subsidiaries in this year's inventory and subsequent retrospective adjustments, the total emissions for 2024 were 190.815 tCO₂e with an intensity of 0.378, while 2025 emissions were 177.060 tCO₂e with an intensity of 0.350.

1-1-2 Greenhouse Gas Assurance Information

Describe the status of assurance in the last 2 years up to the date of publication of the annual report, including the scope of assurance, institutions of assurance, criteria of assurance, and opinions of assurance.

The company's greenhouse gas emissions have not yet been verified by a third party.

1-2 Reduction Targets, Strategies and Concrete Action Plans

Describe the greenhouse gas reduction base year and data, reduction goals, strategies, and concrete action plans and achievement status of the reduction goals.

The year 2024 serves as the base year for greenhouse gas (GHG) reduction. The original standalone Scope 1 and Scope 2 emissions for the parent company were 65.408 tCO₂e. Following the inclusion of consolidated subsidiaries in this year's inventory and subsequent retrospective adjustments, the total emissions for 2024 have been revised to 190.815 tCO₂e. Our short-term goal is to continue conducting organizational-level GHG inventories and initiate carbon footprint assessments for selected products. The mid-term goal is to promote low-carbon products and collaborate with the supply chain to develop green technologies, thereby reducing the overall product carbon footprint. The long-term goal is to achieve net-zero emissions by 2050.

(VI) The Company's implementation of ethical management and any deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and reasons therefor:

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
I. Formulation of ethical management policies and plans				
(I) Has the company formulated an ethical management policy approved by the board of directors and disclosed the policy and practice of ethical management in its regulations and public documents? Are the board of directors and the senior management committed to actively implementing the policy?	V		(I) The Company has formulated the “Ethical Corporate Management Best Practice Principles” and the “Codes of Ethical Conduct”, which has been approved by the Board of Directors, to specify the policy of ethical management, prevent unethical conduct, and honor the Board of Directors and senior management’s commitment to actively implement the ethical management policy. The Company's “work rules” clearly stipulate that if the Company's employees “who wheel and deal and conceal the fact that they deceive people to obtain illegitimate benefits” or “whose negligence results in damage to the Company”, which have been proven to be true with specific evidence, they will be severely punished. The Company's “business philosophy” is integrity, professionalism, and sharing.	No major difference
(II) Has the company established an assessment mechanism for the risk of unethical conduct to regularly analyze and evaluate the business activities with high risk of unethical conduct within the business scope and formulated a prevention plan accordingly, at least covering the prevention measures for the acts under each subparagraph under Article 7, paragraph 2 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”?	V		(II) To ensure the implementation of ethical management, the Company has established an effective accounting system and an internal control system, and internal auditors will regularly check the compliance with said systems. We explicitly and strictly prohibit bribery.	No major difference

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies and the reasons therefor
	Yes	No	Brief description	
(III) Has the company clearly specified operating procedures, guidelines for conduct, and a violation punishment and complaint system in the unethical conduct prevention plan and duly implemented them? Does the company regularly review and revise said plan?	V		(III) We offer education and training to employees and raise their awareness from time to time, so that they can fully understand the Company's determination to operate business in good faith and our ethical management policies, prevention plans, and regulations. The Company's "Code of Conduct and Ethics" specifies the standard conduct that the our personnel should demonstrate and regulates relevant operating procedures and a reward and punishment system to prevent any violation and ensure ethical conduct in the operations.	No major difference
II. Implementation of ethical management				
(I) Does the company evaluate each counterparty's records for ethics? Has the company specified the terms of ethical conduct in each contract signed with each counterparty?	V		(I) In the procurement contract signed between the Company and each supplier, there is a term that "the supplier shall guarantee that no direct, indirect, or any other improper method is adopted explicitly or implicitly, and transactions with related parties are prohibited" to obtain the most reasonable quote and the best quality and service.	No major difference
(II) Has the company established a dedicated (concurrent) unit under the board of directors to conduct ethical corporate management, regularly (at least once a year) report to the board of directors on its ethical management policies and prevention plans for unethical conduct, and supervise the implementation?	V		(II) The General Manager's Office is the unit dedicated to corporate ethical management. It supervises all departments to implement corporate ethical management as per their duties and business scope, and the Audit Department reports any unusual incident to the Board of Directors. The most recent report to the Board of Directors was conducted on November 5, 2025 (Year 114). The implementation status is as follows: The Company has designated the Office of the General Manager as the responsible unit and has established the "Code of Ethical Corporate Management" and the "Code of Conduct for Professional Ethics," both of which have been approved by the Board. To promote these policies, they have been announced through the human resources management system and the corporate website to ensure awareness among all employees. •Internal Training on Ethical Corporate Management: In 2025 (Year 114), the Company conducted an	No major difference

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			<p>internal training program titled "Ethical Corporate Management Training: Explanation of the Code of Ethical Corporate Management and Case Studies." A total of 10 attendees participated (representing 24% of the total staff at the Taipei headquarters), with a cumulative training time of 5 hours.</p> <p>●Other Material Information:</p> <p>1. The Company has established the "Procedures for Handling Material Internal Information." We regularly communicate and require managers and employees to implement relevant codes of conduct, and conduct periodic reviews to ensure alignment with current laws and practical management needs. These regulations are published on the internal company website for ready access by managers and employees. Additionally, departments such as Internal Audit, Finance, IT, and Administration periodically promote key compliance requirements, including intellectual property protection and information security regulations. On January 20, April 7, July 4, and October 15, 2025, the Company conducted training sessions for current directors, managers, and all employees regarding the "Procedures for Handling Material Internal Information" and related regulations. The content included common types of insider violations to ensure insiders are fully informed and urged to comply strictly with regulations, thereby reducing incidents of illegal equity transfers.</p> <p>2. The Company has established the "Corporate Governance Best Practice Principles." During annual training sessions on the prohibition of insider trading, directors are reminded that they are prohibited from trading their shares during the closed periods: 30 days prior to the announcement of the annual financial report and 15 days prior to the announcement of each quarterly financial report. In 2025, the Company issued a total of four notifications to directors prior to the closed periods for each quarterly</p>	

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
			financial report announcement to prevent directors from inadvertently violating these regulations.	
(III) Has the company formulated policies to prevent conflicts of interest, provided appropriate methods for stating one's conflicts of interest, and implemented them appropriately?	V		(III) The Company's "work rules" clearly stipulate that if any employees "who wheel and deal and conceal the fact that they deceive people to obtain illegitimate benefits" or "whose negligence results in damage to the Company", which have been proven to be true with specific evidence, they will be severely punished.	No major difference
(IV) Has the company has established an effective accounting system and an internal control system for the implementation of ethical management and assigned the internal audit unit to formulate relevant audit plans based on the assessment results of the risk of unethical conduct and audit the compliance with the unethical conduct prevention plan accordingly or commissioned a CPA to perform such audits?	V		(IV) To ensure the implementation of ethical management, the Company has established an effective accounting system and an internal control system, and internal auditors will regularly check the compliance with said systems.	No major difference
(V) Does the company regularly hold internal and external education and training on ethical management?	V		(V) The company has established an "Integrity Code of Conduct" operating procedure, wherein management periodically advocates and fosters a unified belief among all employees during company meetings or educational training sessions. This is in accordance with relevant laws and regulations to ensure honest and ethical business practices. In the year 2025, the educational training course theme was "Integrity Operation Education and Training – Explanation of Integrity Operation Guidelines and Case Analysis," with a total of 10 participants (accounting for 24% of the total staff at the Taipei headquarters), with a total duration of 5 hours. We raise directors', managers', and employees' awareness of applicable laws and regulations by email at least once per year.	No major difference

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
<p>III. Implementation of the Company's whistleblowing system</p> <p>(I) Has the company formulated a specific whistleblowing and reward system, established a convenient whistleblowing method, and assigned appropriate personnel to handle the party accused?</p>	V		(I) The Company has established the "Illegal Conduct or and Violation Professional Ethics or Violation of Integrity Report Response Regulations". We have appointed a unit responsible for accepting reports in the case of any violations of relevant regulations on ethical management and formulated reporting channels and response procedures. The responsible unit will jointly review each report and impose punishment measures in accordance with the Company's human resources regulations if the report is proven to be true.	No major difference
<p>(II) Has the company formulated standard operating procedures for investigation of reported cases, the follow-up measures to be taken after the investigation is completed, and a confidentiality mechanism?</p>	V		(II) When we discover or receive a report of unethical conduct of our personnel, if the violation of applicable laws and regulations or the Company's ethical management policy and regulations is proven to be true, we will immediately request the perpetrator to stop the unethical conduct and handle it appropriately. We, if necessary, will seek damages through legal procedures to safeguard the Company's reputation and rights. All personnel involved in this process should honor an obligation to keep the entire process confidential in accordance with the operating procedures.	No major difference
<p>(III) Does the company take measures to protect whistleblowers from being mistreated due to their whistleblowing behavior?</p>	V		(III) We are responsible for protecting and keeping whistleblowers' identity confidential and ensure that they will not be improperly treated due to the whistleblowing.	No major difference
<p>IV. Enhanced information disclosure</p> <p>Has the company disclosed the content of its Ethical Corporate Management Best Practice Principles and the effectiveness of the implementation of the principles on its website and the MOPS?</p>	V		We have disclosed the contents of the Ethical Corporate Management Best Practice Principles on the company website and the MOPS and the implementation situation in the annual reports and the CSR reports.	No major difference
<p>V. If the company has formulated its own Ethical Corporate Management Best Practice Principles as per the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies", please specify the difference between its operation and the principles: The Company has formulated the Corporate Governance Best Practice Principles and implemented it in accordance with the content of the principles: Without any major difference.</p>				

Item	Operations			Deviation from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor
	Yes	No	Brief description	
<p>VI. Other important information that facilitates the understanding of the company's ethical management (e.g., reviewing and amending the company's Ethical Corporate Management Best Practice Principles):</p> <ol style="list-style-type: none"> 1. We operate the business in an ethical manner and take “integrity” as the top priority of our corporate culture. We require all members of the Company to uphold the spirit of integrity and honesty during daily operations. We strive to make business operations transparent and be responsible to our shareholders. In addition, we have purchased fidelity insurance for our employees to reduce the risk of jeopardizing our shareholders’ rights and interests. 2. We comply with the Company Act, the Securities and Exchange Act, the regulations on listing on Taiwan Stock Exchange and Taipei Exchange, or other laws and regulations on business conduct, as the basis for implementing ethical management. 3. The Company's “Rules of the Procedure for Board of Directors Meetings” has specified a mechanism for directors to recuse themselves from discussion and voting on proposals in board meetings, in which their person interest is involved and may jeopardize the Company’s interest. while they may state their opinions and answer questions and shall not exercise their voting rights on behalf of other directors. 4. We have formulated the “Procedures for Handling Material Inside Information”, which clearly requires directors, managers, and employees not to disclose material internal information they learn about to others and not to ask others or collect information from persons who are aware of the Company’s material internal information, while personnel shall not disclose to others any undisclosed internal material information they learn about not during performing duties in the Company. 				

(VII) Other important information that may facilitate the understanding of the operation of corporate governance may be disclosed together:

1. The Company’s important information is disclosed on the MOPS in accordance with competent authorities’ regulations.

2. Directors' Continuing Education Record

Job title	Name	Date elected	Date of training	Organizer	Course title	Hours of training
Chairman	Hua-Chung Pi	2024/06/20	2025/09/25	Securities and Futures Institute	International Economic Outlook and Taiwan's Industrial Dynamics under "Trump 2.0"	3
			2025/11/07	Taiwan Corporate Governance Association	Development of the Corporate Governance Officer and Board Evaluation	3
Director	Representative of Shiueding Investment Consultant Co., Ltd.: Yun Yu	2024/06/20	2025/06/06	Taiwan Corporate Governance Association	Promoting DEI and the Necessity of Enhancing Leadership: Insights from Workplace Bullying Incidents	3
			2025/08/13	Securities and Futures Institute	How Directors and Supervisors with Non-Accounting Backgrounds Should Review Financial Reports	3
Director	Representative of Shiueding Investment Consultant Co., Ltd.: Hsin-Yuan Chao	2024/06/20	2025/10/21	Securities and Futures Institute	AI Development and Applications: New Legal Challenges and Issues	3
			2025/12/09	Taiwan Corporate Governance Association	The Importance of Digitalizing Sustainability Information for Internal Control Systems	3
			2026/04/17	Taiwan Institute of Directors	New Perspectives on Corporate Governance: Driving Corporate Growth through M&A	3
Director	Hung-Chun Yu	2024/06/20	2025/01/09	Taiwan Corporate Governance Association	Everything is Connected, Everything is Hackable — IoT Security Starts with You and Me!	3
			2025/01/17	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
			2026/01/13	Taiwan Corporate Governance Association	How to Leverage Sustainability Information to Assess and Enhance Corporate Operational Health	3
			2026/01/23	Taiwan Corporate Governance Association	2026 ESG Governance Evaluation: Practical Procedures and Optimal Response Strategies	3
Independent Director	Yang, Chyan	2024/06/20	2025/05/08	Taiwan Corporate Governance Association	Annual Sustainability Governance Strategic Management for the Board of Directors (Sustainability Development Committee)	3
			2025/10/15	Securities and Futures Institute	M&A Practices: Practical Applications and Case Studies	3
Independent Director	Sha-Wei Chang	2024/06/20	2025/11/27	Securities and Futures Institute	Green and Transition Finance Action Plans: Sustainability Roadmap and Directors' Duties	3
			2025/12/03	Taiwan Corporate Governance Association	Global Trend Analysis: Risks and Opportunities	3
Independent Director	Kuo-Hua Chen	2024/06/20	2025/09/16	Taiwan Corporate Governance Association	[Professional Course for CG Officers] The Corporate Governance Officer and Board Members	3
			2025/10/01	Taiwan Corporate Governance Association	Lecturer at TCGA: Corporate Governance and Securities Regulations (Including the Sexual Harassment Prevention Act)	1
			2025/10/23	Taiwan Corporate Governance Association	Lecturer at TCGA: Duties and Liabilities of Companies, Directors, and Supervisors under the Securities and Exchange Act	1
			2025/11/11	Taiwan Corporate Governance Association	Lecturer at TCGA: Insider Shareholding Management and Legal Issues in Share Trading	1

3. Training on corporate governance in which managers participated:

Job title	Manager	Course	Date of training	Training Hours
President	Hsin-Yuan Chao	Securities and Futures Institute AI Development and Applications: New Legal Challenges and Issues Taiwan Corporate Governance Association The Importance of Digitalizing Sustainability Information for Internal Control Systems	2025/10/20 2025/12/09	6
Chief Financial Officer Chief Accounting Officer	Wan-Wei Lu	Accounting Research and Development Foundation Continuing Training Course for Accounting Officers from Publicly Listed Securities Firms and Stock Exchanges	2025/08/14 2025/08/15	12
Corporate Governance Officer	Wan-Wei Lu	Accounting Research and Development Foundation Applying Robotic Process Automation (RPA) to Enhance Internal Control Effectiveness Accounting Research and Development Foundation Key Points and Case Studies on Internal Control and Audit for "Sustainable Information Management"	2025/09/03 2025/09/12	12
Chief auditor	Yi-Hsiu Lin	The Institute of Internal Auditors Seminar on "Sustainability Information Management" and Key Practical Points for Internal Control and Internal Audit The Institute of Internal Auditors Analysis of Legal Liabilities for "Greenwashing" and Misstatements in Sustainability Reports	2025/03/20 2025/04/30	12

(VIII) Implementation of the internal control system

1. The "Internal Control System Statements" has been disclosed on the Market Observation Post System.

Please visit the Market Observation Post System > Single company

> Corporate Governance > Company regulations/ Internal Control > Internal Control System Statements Announcement section for inquiries.

Website: <https://mops.twse.com.tw/mops/#/web/t06sg20>

2. For those who appointed a CPA to review the internal control system, the CPA's review report shall be disclosed: None.

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

1. Important resolutions by the 2025 general shareholders' meeting

Date of shareholders' meeting	Important resolutions and implementation
2025/06/18	<ol style="list-style-type: none">1. Ratified the 2024 business report and financial statements2. Ratified the 2024 deficit compensation proposal3. Approved the amendment to the Company's "Articles of Incorporation." Status of Implementation: Approved for registration by the Ministry of Economic Affairs (MOEA) on August 18, 2025, and subsequently published on the Company's website.

2. The resolutions adopted by the 2025 shareholders meeting have been implemented thoroughly.

3. Important resolutions adopted by the Board of Directors during 2025 and up to the publication date of this annual report.

Date of board meeting	Proposal
2025/03/11	<ol style="list-style-type: none">1. Passed the 2024 Business Report and financial statements.2. Passed the 2024 director's remuneration and employee remuneration distribution proposal.3. Passed the 2024 deficit compensation proposal.4. Passed the amendments to the Company's "Articles of Incorporation."5. Passed the proposal for matters related to the convening of the 2025 general shareholders meeting.6. Passed the proposal to apply to financial institutions for the renewal of financing facilities.7. Passed the Company's 2024 "internal control system effectiveness assessment" and "statement of the internal control system."8. Passed the amendments to the Company's "Articles of Association for the Employees' Stock Ownership Association" and "Employee Stock Ownership Trust Savings Regulations."9. Passed the amendments to the Company's "Compensation Policy."10. Passed the proposal for the adjustment of the Company's managerial remuneration.
2025/05/07	<ol style="list-style-type: none">1. Passed the 1st quarter financial statements for 20252. Passed the establishment of the criterion for restricting the redemption and cancellation of new shares granted to employees.
2025/08/06	<ol style="list-style-type: none">1. Passed the 2nd quarter financial statements for 20242. Passed the proposal for the Company's regular assessment of the independence and suitability of the CPAs appointed3. Approval of the Company's 2024 Sustainability Report.4. Approval of the proposal to apply for financing facilities (credit lines) from financial institutions.
2025/11/05	<ol style="list-style-type: none">1. Adoption of the Company's 2025 Q3 Consolidated Financial Statements.2. Approval of the Company's 2026 Annual Business Plan.3. Approval of the 2025 audit fees for the certifying CPAs.4. Approval of the periodic review of the Company's Remuneration Policy.5. Approval of the amendments to the Company's "Internal Control System."6. Approval of the Company's 2026 Annual Internal Audit Plan.7. Approval of the amendments to the Company's "Articles of Incorporation."8. Approval of the amendments to the "Procedures for Acquisition or Disposal of Assets."9. Approval of the amendments to the "Sustainable Development Best Practice Principles."10. Approval of the proposed capital increase in the subsidiary, Taiwan Medical Photonic Co., Ltd.11. Authorization of the Chairman to conduct capital raising activities within a specified amount to meet

	operational and development needs.
2026/03/11	<ol style="list-style-type: none"> 1. Adoption of the Company's 2025 Business Report and Financial Statements. 2. Approval of the 2025 distribution of remuneration for directors and employees. 3. Approval of the 2025 deficit compensation proposal. 4. Approval of the convening of the 2026 Annual General Meeting of Shareholders (AGM). 5. Approval of the renewal of financing facilities (credit lines) with financial institutions. 6. Adoption of the 2025 "Internal Control System Effectiveness Assessment" and the "Internal Control System Statement." 7. Approval of the amendments to the "General Principles of the Policy on Pre-approval of Non-insurance Services" by the CPA firm. 8. Approval of the change of the certifying CPAs for financial reports. 9. Approval of the periodic assessment of the independence and suitability of the certifying CPAs.
2026/05/06	<ol style="list-style-type: none"> 1. Passed the 1st quarter financial statements for 2026 2. Passed the establishment of the criterion for restricting the redemption and cancellation of new shares granted to employees. 3. Approval of the appointment of a replacement member to the Remuneration Committee.

(X) During the most recent year and up to the date publication of this annual report, if the directors or supervisors had different opinions on important resolutions approved by the Board of Directors with records or written statements, the main content of the opinions:
None.

IV. Information on the Company's audit fees

(I) CPAs' audit fees

Unit: NTD thousand

Name of accounting firm	CPA's name	Audit period	Audit fees	Non-audit fees	Total	Remarks
KPMG	Au, Yiu-Kwan	2025/01/01~2025/12/31	3,410	520	3,930	Non-audit fees: Tax certification services, salary review for non-managers
	Huang, Gen-Jia	2025/01/01~2025/12/31				

(II) If the CPA firm is replaced and the audit fees paid during the year the replacement occurs are less than those paid in the prior year, the amount for the decrease in the audit fees and the reason thereof shall be disclosed: N/A.

(III) When the audit fees paid for the current year are lower than those paid for the prior year by 10% or more, the amount and percentage of the decrease and thereof shall be disclosed: N/A.

V. Replacement of CPAs

(I) Information on former CPAs:

Date of Change	Passed by the board of directors on March 11, 2026.		
Reasons and Explanation of Changes	Due to internal adjustments at KPMG Taiwan, our original visa accountants were Accountants Au, Yiu Kwan and Huang, Geng Jia. Starting from the first quarter of 2026, the visa accountants have been adjusted and changed to Accountants Chien, Szu-Chuan and Liu, Chen-Hsing.		
State Whether the Appointment is Terminated or Rejected by the Consignor or CPAs	Counterparty	Certified Public Accountant	Consignor
	Situation	None	None
	Appointment terminated automatically	None	None
The Opinions Other than Unmodified Opinion Issued in the Last Two Years and the Reasons for the Said Opinions	Appointment rejected (discontinued)	None	None
	None		
Is There Any Disagreement in Opinion with the Issuer	Yes		Accounting principle or practice
			Disclosure of financial statements
			Auditing scope or procedures
			Others
	None	✓	
Explanation: None			
Supplementary Disclosure	None		

(II) Information on new CPAs:

Accounting Firm	KPMG Taiwan
Name of independent auditor	Chien, Szu-Chuan and Liu, Chen-Hsing.
Date of Engagement	Passed by the board of directors on March 11, 2026.
Accounting treatment methods or accounting principles for specific transactions, and advisory matters and results that may be issued for financial reporting prior to appointment	None
Written opinions of the successor CPAs on matters of disagreement with the predecessor CPAs	None

(III) Reply from the former CPAs: N/A.

VI. The Chairman, President, Chief Financial Officer, or Accounting Manager, who the CPA firm or its affiliates have employed in the most recent year: None.

- VII. The changes in the transfer or pledge of equity shares by directors, supervisors, managers, or shareholders holding more than 10% of the shares issued by the Company in the most recent year and up to the publication date of this annual report
- (I) Movements in shareholdings of directors, supervisors, managers, and major shareholders
1. Equity transfer: Please refer to Market Observation Post System > Individual Company> Shareholding Changes / Securities Issuance >Inquiry for Equity Transfer Information> Ex-post Filing of Insiders Shareholding Change for relevant information.
Website: https://mops.twse.com.tw/mops/#/web/query6_1
 2. Pledge of Equity: Please refer to Market Observation Post System > Individual Company> Shareholding Changes / Securities Issuance > Pledge/Release of Pledge of Insiders >Announcement for Pledge/Release of Pledge of Insiders for relevant information.
Website: https://mopsov.twse.com.tw/mops/web/STAMAK03_1
- (II) Equity transfer information (relations between the transaction counterparty and the Company/directors/supervisors/managers/ shareholders holding more than 10% of the shares): N/A.
- (III) Information on equity pledged (relations between the transaction counterparty and the Company/directors/supervisors/managers/ shareholders holding more than 10% of the shares): N/A.

VIII. Information on the relationship among the top 10 shareholders if anyone is a related party, a spouse, or a relative within the second degree of kinship of another:

Unit: Shares; %

Name (Note 1)	Shareholding of the individual Shareholding		Shareholding of spouse or minor children		Total shareholding by nominee arrangement		Information on the relations among the top 10 shareholders if anyone is a related party, a spouse, or a relative within second degree of kinship of another and their names.		Remarks
	Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding	Title (or name)	Relations	
Investment account of Tri-Tech Holding Inc in custody of CTBC Bank Co., Ltd.	7,941,294	14.66%	0	0%	0	0%	None	None	None
Pi, Hua-Chung	3,635,541	6.71%	0	0%	0	0%	None	None	None
Metropolitan International Development Co., Ltd. (Note 2)	2,499,000	4.61%	-	-	-	-	-	-	-
Qihang Investment Co., Ltd. (Note 2)	2,065,000	3.81%	-	-	-	-	-	-	-
Li, Tung-Hung (Note 2)	2,002,001	3.70%	-	-	-	-	-	-	-
Employee stock ownership trust of Associated Industries China, Inc. in custody of First Commercial Bank	1,990,046	3.67%	0	0%	0	0%	None	None	None
Hsiao, Hsin-Chuan (Note 2)	1,565,132	2.89%	-	-	-	-	-	-	-
Chang, Yu-Ming (Note 2)	1,542,000	2.85%	-	-	-	-	-	-	-
Yu, Yun	1,465,356	2.71%	77	0%	0	0%	None	None	None
Yang, Kun-His (Note 2)	1,327,000	2.45%	-	-	-	-	-	-	-

Note1: The book closure date is April 20, 2026.

Note2: The shareholder is not an insider reported by the company, therefore, the information related to their spouse, minor children, or Shareholding by nominee arrangement cannot be obtained.

IX. The total number of shares held and the consolidated shareholdings in any single investee by the Company, its directors, supervisors, managers, or any companies controlled directly or indirectly by the Company.

Reinvestment Business (note)	Investment by the Company		Investment by directors, supervisors, managers, or any companies controlled either directly or indirectly by the Company		Combined investment	
	Number of Shares	Shareholding	Number of Shares	Shareholding	Number of Shares	Shareholding
AG Neovo Technology B.V.	4,800	100%	0	0%	4,800	100%
AG Neovo International Ltd.	800	100%	0	0%	800	100%
AG Neovo Technology Corp.	0	0%	702,000	100%	702,000	100%
AG Neovo Investment Co., Ltd.	800	100%	0	0%	800	100%
AG Neovo Technology (Shanghai) Corporation	0	0%	0	100%	0	100%
Taiwan Biophotonic Corporation	493,497,636	75.43%	0	0%	493,497,636	75.43%

Note: It is an investment made by the Company using the equity method.

Three. Capital and Shares

I. Capital and shares

(I) Source of share capital

1. The formation of share capital

April 20, 2026 Unit: share/NTD

Year/Month	Issue price	Authorized capital		Paid-up share capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Source of Equity	Capital increased by assets other than cash	Others
1978.05	10	1,000,000	10,000,000	1,000,000	10,000,000	Initial capital of NT\$10,000,000	None	Jian-I No. 100113
1978.12	10	3,600,000	36,000,000	3,600,000	36,000,000	Cash capital increase by NT\$26,000,000	None	Jing-(1978)-Shang No. 41751 dated 1978.12.29
1979.04	10	5,000,000	50,000,000	5,000,000	50,000,000	Cash capital increase by NT\$14,000,000	None	Jing-(1979)-Shang No. 11047 dated 1979.04.12
1979.08	10	6,000,000	60,000,000	6,000,000	60,000,000	Cash capital increase by NT\$10,000,000	None	Jing-(1979)-Shang No. 27536 dated 1979.08.28
1980.01	10	8,000,000	80,000,000	8,000,000	80,000,000	Cash capital increase by NT\$20,000,000	None	Jing-(1980)-Shang No. 01504 dated 1980.01.15
1980.11	10	10,000,000	100,000,000	10,000,000	100,000,000	Cash capital increase by NT\$20,000,000	None	Jing-(1980)-Shang No. 40231 dated 1980.11.20
1981.06	10	14,000,000	140,000,000	14,000,000	140,000,000	Cash capital increase by NT\$40,000,000	None	Jing-(1981)-Shang No. 22526 dated 1981.06.08
1984.01	10	20,000,000	200,000,000	20,000,000	200,000,000	Cash capital increase by NT\$60,000,000	None	Jing-Zi-Xin No. 0140 dated 1984.01.19
1988.01	10	22,000,000	220,000,000	22,000,000	220,000,000	Capitalization of capital surplus to increase the capital by NT\$20,000,000.	None	Jing-Tou-Shen-(1988)-Gong-Shang No. 1200
1989.05	10	28,000,000	280,000,000	28,000,000	280,000,000	Capitalization of capital surplus to increase the capital by NT\$20,000,000. Capitalization of earnings to increase the capital by NT\$40,000,000	None	Jing-Tou-Shen-(1989)-Gong-Shang No. 2862
1989.08	10	40,000,000	400,000,000	40,000,000	400,000,000	Cash capital increase by NT\$120,000,000	None	Tai-Cai-Zeng-(I) No. 24749 dated 1989.08.04
1990.09	10	51,000,000	510,000,000	51,000,000	510,000,000	Capitalization of capital surplus to increase the capital by NT\$40,000,000 Capitalization of earnings to increase the capital by NT\$70,000,000	None	Tai-Cai-Zeng-(I) No. 01704 dated 1990.07.26
1991.07	10	80,000,000	800,000,000	58,650,000	586,500,000	Capitalization of earnings to increase the capital by NT\$76,500,000	None	Tai-Cai-Zeng-(I) No. 01265 dated 1991.06.21
1992.07	10	80,000,000	800,000,000	68,913,750	689,137,500	Capitalization of earnings to increase the capital by NT\$102,637,500	None	Tai-Cai-Zeng-(I) No. 01330 dated 1992.06.20
1993.09	10	80,000,000	800,000,000	80,000,000	800,000,000	Capitalization of capital surplus to increase the capital by NT\$44,705,300 Capitalization of earnings to increase the capital by NT\$66,157,200	None	Tai-Cai-Zeng-(I) No. 01440 dated 1993.06.17

Year/Month	Issue price	Authorized capital		Paid-up share capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Source of Equity	Capital increased by assets other than cash	Others
1994.07	10	110,000,000	1,100,000,000	87,986,800	879,868,000	Capitalization of capital surplus to increase the capital by NT\$47,868,000 Capitalization of earnings to increase the capital by NT\$32,000,000	None	Tai-Cai-Zeng-(I) No. 25211 dated 1994.06.07
1995.07	10	110,000,000	1,100,000,000	90,626,404	906,264,040	Capitalization of capital surplus to increase the capital by NT\$10,558,416 Capitalization of earnings to increase the capital by NT\$15,837,624	None	Tai-Cai-Zeng-(I) No. 32877 dated 1995.06.06
1996.11	10	110,000,000	1,100,000,000	110,000,000	1,100,000,000	Cash capital increase by NT\$193,735,960	None	Tai-Cai-Zeng-(I) No. 59594 dated 1996.10.21
1998.11	10	200,000,000	2,000,000,000	140,000,000	1,400,000,000	Cash capital increase by NT\$300,000,000	None	Tai-Cai-Zeng-(I) No. 85208 dated 1998.10.14
1999.08	10	200,000,000	2,000,000,000	151,200,000	1,512,000,000	Capitalization of capital surplus to increase the capital by NT\$84,000,000 Capitalization of earnings to increase the capital by NT\$28,000,000	None	Tai-Cai-Zeng-(I) No. 62291 dated 1999.07.07
2005.03	10	200,000,000	2,000,000,000	88,400,000	884,000,000	Capital reduction of NT\$628,000,000	None	Jin-Guan-Zheng-I No. 0940103714 dated 2005.02.04
2006.08	10	200,000,000	2,000,000,000	46,087,361	460,873,610	Capital reduction of NT\$423,126,390	None	Jin-Guan-Zheng-I No. 0950128285 dated 2006.08.04
2013.09	10	200,000,000	2,000,000,000	49,971,971	499,719,710	Capitalization of earnings to increase the capital by NT\$23,043,680 Capitalization of employee bonus to increase the capital by NT\$15,802,420	None	Jin-Guan-Zheng-I No. 1020028153 dated 2013.07.25
2014.09	10	200,000,000	2,000,000,000	52,470,569	524,705,690	Capitalization of earnings to increase the capital by NT\$24,985,980	None	Jin-Guan-Zheng-I No. 1030027392 dated 2014.07.17
2014.11	10	200,000,000	2,000,000,000	53,840,569	538,405,690	Issuance of restricted stock awards to increase the capital by NT\$13,700,000	None	Jin-Guan-Zheng-I No. 1030038905 dated 2014.09.30
2015.09	10	200,000,000	2,000,000,000	53,966,569	539,665,690	Issuance of restricted stock awards to increase the capital by NT\$1,260,000	None	Jin-Guan-Zheng-I No. 1030038905 dated 2014.09.30
2015.11	10	200,000,000	2,000,000,000	53,512,569	535,125,690	Cancelled restricted stock awards to reduced the capital by NT\$4,540,000	None	Jing-Shou-Shang No. 10401251160 dated 2015.11.25
2016.11	10	200,000,000	2,000,000,000	53,162,569	531,625,690	Cancelled restricted stock awards to reduced the capital by NT\$3,500,000	None	Jing-Shou-Shang No. 10501270630 dated 2016.11.23
2017.11	10	200,000,000	2,000,000,000	52,804,769	528,047,690	Cancelled restricted stock awards to reduced the capital by NT\$3,578,000	None	Jing-Shou-Shang No. 10601158110 dated 2017.11.21
2018.11	10	200,000,000	2,000,000,000	52,478,969	524,789,690	Cancelled restricted stock awards to reduced the capital by NT\$3,258,000	None	Jing-Shou-Shang No. 10701145010 dated 2018.11.22
2019.01	10	200,000,000	2,000,000,000	54,358,969	543,589,690	Issuance of restricted stock awards to increase the capital by NT\$18,800,000	None	Jing-Shou-Shang No. 10801013830 dated 2019.01.31
2019.11	10	200,000,000	2,000,000,000	54,350,569	543,505,690	Cancelled restricted stock awards to reduced the capital by NT\$84,000	None	Jing-Shou-Shang No. 10801166080 dated 2019.11.15

Year/Month	Issue price	Authorized capital		Paid-up share capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Source of Equity	Capital increased by assets other than cash	Others
2020.04	10	200,000,000	2,000,000,000	53,806,569	538,065,690	Cancelled restricted stock awards to reduced the capital by NT\$5,440,000	None	Jing-Shou-Shang No. 10901051280 dated 2020.04.07
2021.01	10	200,000,000	2,000,000,000	55,006,569	550,065,690	Issuance of restricted stock awards to increase the capital by NT\$12,000,000	None	Jing-Shou-Shang No. 11001014140 dated 2021.01.29
2021.04	10	200,000,000	2,000,000,000	54,624,569	546,245,690	Cancelled restricted stock awards to reduced the capital by NT\$3,820,000	None	Jing-Shou-Shang No. 11001055140 dated 2021.04.06
2022.04	10	200,000,000	2,000,000,000	54,532,569	545,325,690	Cancelled restricted stock awards to reduced the capital by NT\$920,000	None	Jing-Shou-Shang No. 11101053780 dated 2022.04.11
2023.04	10	200,000,000	2,000,000,000	53,918,569	539,185,690	Cancelled restricted stock awards to reduce the capital by NT\$6,140,000	None	Jing-Shou-Shang No. 11230051750 dated 2023.04.07
2023.05	10	200,000,000	2,000,000,000	55,218,569	552,185,690	Issuance of restricted stock awards to increase the capital by NT\$13,000,000	None	Jing-Shou-Shang No. 11230075030 dated 2023.05.01
2024.07	10	200,000,000	2,000,000,000	54,656,569	546,565,690	Cancelled restricted stock awards to reduce the capital by NT\$5,620,000	None	Jing-Shou-Shang No. 11330121880 dated 2024.07.23
2025.09	10	200,000,000	2,000,000,000	54,170,569	541,705,690	Cancelled restricted stock awards to reduce the capital by NT\$4,860,000	None	Jing-Shou-Shang No. 11430102770 dated 2025.09.03

2. Share type

April 20, 2026; Unit: Shares

Share type	Authorized capital			Remarks
	Number of shares issued	Unissued shares	Total	
Regular Shares	54,170,569	145,829,431	200,000,000	listed company shares

3. Information on shelf registration: N/A.

- (II) List of major shareholders (names of shareholders whose shareholding exceeds 5% or shareholders whose shareholdings rank in the top ten, number of shares held, and shareholding (%))

April 20, 2026

Name of major shareholder	Shares	Shareholdings	Shareholding ratio
Investment account of Tri-Tech Holding Inc in custody of CTBC Bank Co., Ltd.		7,941,294	14.66%
Pi, Hua-Chung		3,635,541	6.71%
Metropolitan International Development Co., Ltd.		2,499,000	4.61%
Qihang Investment Co., Ltd.		2,065,000	3.81%
Li, Tung-Hung		2,002,001	3.70%
Employee stock ownership trust of Associated Industries China, Inc. in custody of First Commercial Bank		1,990,046	3.67%
Hsiao, Hsin-Chuan		1,565,132	2.89%
Chang, Yu-Ming		1,542,000	2.85%
Yu, Yun		1,465,356	2.71%
Yang, Kun-His		1,327,000	2.45%

- (III) Dividend policy and implementation

1. The dividend policy stipulated in the Articles of Incorporation.

Earnings concluded in a year are first subject to taxation and offsetting of accumulated deficit, followed by a 10% provision for legal reserve. However, no further provision of legal reserve is required if the Company has accumulated legal reserve to an amount equal to paid-up capital. In addition, the legal reserve shall be allocated or reversed in accordance with laws and regulations or regulations provided by the competent authority. For any remaining amount, along with the accumulated undistributed earnings, the Board of Directors shall make the dividend distribution proposal and submit to the Shareholders' Meeting for approval by resolution.

The Company shall adopt the residual dividend policy, whereby the distribution of dividend for the year shall take into consideration the operational development scale and cash flow needs in the future, whilst maintaining an appropriate amount of accumulated distributable earning that is not lower than 50% of the distributed dividend. Furthermore, at least 10% of the dividend distributed shall be in the form of cash dividend.

2. The distribution of dividends proposed at the shareholders' meeting. When major changes in the dividend policy are expected, an explanation shall be provided:

No dividend was paid out for 2025.

- (IV) The influence of the stock dividend proposed at the shareholders' meeting on the Company's operating performance and earnings per share: N/A.

- (V) Employee remuneration and directors' remuneration:

1. The percentage of the profit for or scope of employee remuneration and directors' remuneration as stated in the Company's Articles of Incorporation:

Depending on the profitability of the year, the Company shall appropriate not lower than 10% of the profit as employee compensation and not more than 2% as Director remuneration. However, profits must first be used to offset accumulated deficit.

Of the aforementioned employee remuneration amount, no less than 20% shall be distributed to junior employees. Such remuneration may be distributed in the form of stock or cash, and the recipients may include employees of controlled or subsidiary companies who meet certain criteria; such criteria shall be determined by the Board of Directors.

The distribution of employee compensation and director remuneration shall be authorized by the Board meetings that are attended by two-thirds of directors, and approved by resolution by a majority of director present.
2. Basis for estimation of employee remuneration and directors' remuneration in this period, basis for the calculation of the number of shares for stock dividends to employees, and accounting treatment if the amount paid out is different from the estimated amount:
 - The employee remuneration and directors' remuneration in this period is estimated based on the Company's pre-tax net income for this period before employee remuneration and directors' remuneration are deducted, multiplied by the percentage of the profit for or scope of employee remuneration and directors' as stipulated in the Company's Articles of Incorporation.
 - Where employee remuneration is distributed in stock, it is calculated with the closing price of ordinary shares on the day before the resolution by of the Board of Directors to distribute employee remuneration.
 - Where there is a difference between the actual amount paid out and the estimated amount, it will be treated as a change in accounting estimates, and the difference will be recognized in profit or loss in the following year.
3. The distribution remuneration approved by the Board of Directors:
 - 3.1 The amount of employee remuneration and directors' remuneration distributed in cash or stock. Where there is a difference with the estimated amount for the year in which the expenses are recognized, the amount of difference, reason, and accounting treatment shall be disclosed: It is not estimated as the Company's had a net loss before tax in 2025.
 - 3.2 The amount of employee remuneration in stock as a percentage of the sum of net income after tax as in the standalone or individual financial statement for this period and the total employee dividends for this period: It is not estimated as the Company's had a net loss before tax in 2025.
4. Where there is a difference between the employee remuneration and directors' and supervisors' remuneration for the prior year (including the number of shares distributed, amount, and stock price), the amount of the difference, reason, and accounting treatment shall also be specified: The Company's had a net loss before tax in 2024. So there was no estimation.

(VI) The repurchase of the Company's shares: There were no such incidents in 2025.

II. Issuance of corporate bonds: None.

III. Issuance of preference shares: None.

IV. Issuance of depository receipts: None.

V. Issuance of employee stock warrants: None.

VI. Issuance of restricted stock awards:

(I) Regarding the restricted stock awards that have been fully vested, the vesting situation and the impact on shareholders' rights and interest as of the publication date of this annual report shall be disclosed

May 29, 2026; Unit: Share

Type of restricted stock award	2020 restricted stock award	2022 restricted stock award
Filing effective date and total number of shares	2020.10.13 / 1,200,000 shares	2022.10.11 / 1,350,000 shares
Date of issue	2021.01.11	2023.04.20
Number of restricted stock award issued (share)	1,200,000 shares	1,300,000 shares
Quantity of new restricted shares that can be issued for subscription by employees	0 shares	50,000 shares
Issue price	NT\$0 (free issue)	NT\$0 (free issue)
Restricted stock award issued as a percentage of total issued shares	2.17%	2.35%
Vesting conditions for restricted stock awards	<p>Vesting conditions:</p> <p>1. The Company shall adopt the operating revenue and after-tax net income as in the financial statement for the most recent year after the vesting date as performance indicators:</p> <p>(1) One-year lapse: The operating revenue grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(2) Two-year lapse: The operating revenue grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(3) Three-year lapse: The after-tax net profit grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(4) Four-year lapse: The after-tax net profit grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>2. When the Company's performance targets in the preceding paragraph are achieved, the employees should still be employed when such targets are achieved after being granted the restricted stock awards, while reaching their personal annual performance targets. The Company's performance evaluation grades are divided into five levels: superior, excellent, A, B, and C as per the performance evaluation and scoring standards. General employees who have been granted the restricted stock awards should be rated A or higher in each year's performance evaluation. Strategic key employees should be rated excellent or higher. The maximum percentage of</p>	<p>Vesting conditions:</p> <p>1. The Company shall adopt the operating revenue and after-tax net profit of the audited financial statement for the most recent year after the vesting date as performance indicators:</p> <p>(1) One-year lapse: The operating revenue grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(2) Two-year lapse: The operating revenue grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(3) Three-year lapse: The after-tax net profit grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(4) Four-year lapse: The after-tax net profit grows by more than 10% (inclusive) as compared to the preceding year.</p> <p>(2) In the context of meeting the preceding performance indicators and in the event that the employee remains employed after the restricted stock award received are vested, one year prior to the following periods, the employee is deemed to have met the vesting conditions if the individual performance appraisal and work results meet the individual performance standard established by the Company; employees who do not meet the individual performance standard are deemed not have met the vesting conditions. The Company's performance evaluation grades are divided into five levels: superior, excellent, A, B, and C as per the performance evaluation and</p>

Type of restricted stock award	2020 restricted stock award	2022 restricted stock award
	<p>shares that can be vested in each year is as follows:</p> <p>One-year lapse: 20%; two-year lapse: 20%</p> <p>Three-year lapse: 30%; four-year lapse: 30%</p>	<p>scoring standards. General employees who have been granted the restricted stock awards should be rated A or higher in each year's performance evaluation. Strategic key employees should be rated excellent or higher.</p> <p>The maximum percentage of shares that can be vested in each year is as follows:</p> <p>One-year lapse: 20%; two-year lapse: 20%; three-year lapse: 30%; four-year lapse: 30%.</p>
Restricted rights of restricted stock awards	<ol style="list-style-type: none"> 1. Following distribution of new shares and until vesting conditions are met, except for inheritance, the restricted employee shares shall not be sold, pledged, transferred, gifted to others, configured as a guarantee or disposed via other means. Following the employee meeting vesting conditions, as per the custodial trust agreement, the shares shall be entrusted from the trust account to the individual employee depository account. 2. Apart from the aforementioned restricted rights, in accordance with these Procedures, following distribution of new shares and until vesting conditions are met, other rights and obligations (including participation of bonus shares and dividend, voting and election rights at Shareholders' Meeting, etc.) are identical with common stocks issued by the Company. 3. The attendance, proposal making, speech, voting and election rights, and other shareholder rights shall be executed by trust custodian as per the custodial trust agreement. 4. Following distribution of new shares and until vesting conditions are met, the employee may participate in distribution of bonus shares and dividend. However, the bonus shares and dividend shall be delivered to the trust custodian. Until vesting conditions are met, the cash dividend, bonus shares and cash surplus (shares), etc. distributed, the Company may redeem the cash distributed and cancel the shares without compensation in accordance with the relevant regulations. Following the employee meeting vesting conditions, as per the custodial trust agreement, the bonus shares or dividend shall be entrusted from the trust account to the individual employee depository account (cash dividend shall be disbursed to the individual bank account of the employee). 	
Restricted stock awards in custody	Restricted stock awards are kept in trust	
Method of handling the restricted stock awards not vested after employees are granted or subscribed for such awards	For employees who are not deemed to have met the vesting conditions, the Company is entitled to redeem and cancel restricted stock award without compensation.	
The number of restricted stock awards withdrawn or repurchased during 2022	50,000 shares (withdrawn)	
The number of restricted stock awards withdrawn or repurchased during 2023	224,000 shares (withdrawn)	
The number of restricted stock awards withdrawn or repurchased during 2024	270,000 shares (withdrawn)	292,000 shares (withdrawn)
The number of restricted stock awards withdrawn or repurchased during 2025	234,000 shares (withdrawn)	252,000 shares (withdrawn)
Number of restricted stock awards that have been vested	422,000 shares	0 shares

Type of restricted stock award	2020 restricted stock award	2022 restricted stock award
Number of restricted stock awards that have not yet been vested	0 shares	756,000 shares
Restricted stock award that have not yet been vested as a percentage of total issued shares (%)	1.40%	
Impact on shareholders' equity	When calculated on the basis of the vesting conditions and the number of the issued shares, the dilution of the earnings per share is roughly NT\$0.018; thus, there is no significant impact on shareholders' equity.	

(II) The names of managers and the top ten employees who have acquired the restricted stock awards up to the publication date of this annual report and the situation of their acquisition:

May 29, 2026; Unit: Share

	Job title	Name	Number of restricted stock awards acquired	Number of restricted stock awards acquired as a percentage of total issued shares (Note)	Vested			Unvested					
					Number of restricted stock awards vested	Issue price	Amount issued	Number of restricted stock awards vested as a percentage of total issued shares (Note)	Number of restricted stock awards unvested	Issue price	Amount issued	Number of restricted stock awards unvested as a percentage of total issued shares (Note)	
M a n a g e r	Vice President Finance/Accounting Officer Corporate Governance Officer	Wan-Wei Lu	130,000	0.24%	52,000	0	0	0.10%	78,000	0	0	0.14%	
	Assistant President	Vice President											Ju-Ling Shih
	Assistant President	Vice President											Chia-Hsin Chen
	Assistant President	Vice President											Wei-Long Chen
E m p l o y e e	Top 10 employees *Note 3		470,000	0.87%	188,000	0	0	0.35%	282,000	0	0	0.52%	

Note: It was calculated based on the share capita registered with the Ministry of Economic Affairs on September 3, 2025.

Note 1: Including managers and employees (those who have resigned or been deceased shall be indicated); their individual names and titles shall be disclosed, but the restricted stock awards they are granted or subscribed for may be disclosed in an aggregate manner.

Note 2: The number of fields is adjusted depending on the number of issuances.

Note 3: Based on the salary confidentiality principle, the Company will not disclose individual names and job titles publicly.

VII. Issuance of new shares due to M&A or transfer of shares of another company: None.

VIII. Fund application plan execution: None.

Four. Overview of Operations

I. Information on business

(I) Scope of business

1. Details of main business

The Company's main business is the R&D and sales of liquid crystal displays (LCD), sales of medical devices, lease of real property, and the R&D, manufacturing, and medical equipment and health care products.

2. Proportion of each business to revenue

LCD and related components account for 98.19%, medical devices 0.10%, real property leases 1.11%, and other: 0.60%.

3. The Company's existing products and services

Design, R&D, and sales of LCD and the components thereof in our self-owned brand, AG Neovo, as well as after-sales service. AG Neovo is a global leading brand in the professional and consumer markets for video displays, satisfying the niche demand for security surveillance, commercial digital signage, touch screens, professional visual images, educational research, transportation, and medical displays.

We also provide total solution product lines and consulting services on a project basis for AG Neovo Solutions. AG Neovo provides value-added display solutions on the basis of displays as well as consultation services for customers in a form of projects. We incorporate systems and software as required by clients into displays to provide value-added displays that integrate software and hardware in alignment with specific purposes of business, security, or digital signage, and provide system products in connection with other systems and consultation services.

We have begun to develop our own software, MeetCloud, and upgraded our existing digital signage cloud solution, and adopted artificial intelligence (AI) software and hardware since 2021 for the functions of Web 3.0.

4. Products (services) planned to be developed

4.1 LCD products (services)

- (1) Indoor High Brightness Digital Signage
- (2) Outdoor High Brightness Digital Signage
- (3) Clinical Review Medical Monitor
- (4) 4K mini LED-backlit displays
- (5) PIDS/TIDS/FIDS passenger information display
- (6) PSD Display
- (7) AFC Automatic Fare Collection Display
- (8) In-Vehicle Display
- (9) DRM Dynamic Route Display
- (10) 4K SDI Display
- (11) Marine Display
- (12) Digital Signage Player

4.2 Solutions

- (1) Value-added AIO display, into which operating systems are integrated, such as Android or relevant software and over IP signal extender for connection with professional video systems.
- (2) Testing control software that enables remote testing and control of AG Neovo displays.
- (3) Content management platform for remote design, release, and management of contents on the digital signage displays and digital signages displays/players through the cloud or local area network.
- (4) Professional video conferencing devices that can be used with interactive

- monitors for video conference or teaching.
- (5) A cloud whiteboard platform, MeetCloud, can be used with interactive monitors for cloud-based interactive meetings or teaching on different devices or platforms.
 - (6) Smart Digital Signage Solution compatible with interactive displays, AIO electronic digital signage, and existing content management system download platforms.

(II) Overview of the industry

1. Current status and development of the industry:

1.1 Industry Overview and Development Trends

Over the past year, amid the continued evolution of the global display industry and advancements in artificial intelligence (AI) technologies, the role of display equipment across various professional and commercial applications has been undergoing a gradual transformation. Our understanding of “display technology” has expanded from a single image output device to a critical node supporting real-time information interpretation, on-site decision-making, and system operations. Reviewing market dynamics from 2025 to 2026, display products are no longer merely visual output terminals, but have become an indispensable component of enterprise operations, public services, and digitalized processes.

According to the Display Market Report published by IMARC Group, the global display market reached approximately USD 171.4 billion in 2024 and is expected to grow to approximately USD 187.89 billion by 2029, indicating sustained long-term demand for display equipment across professional, commercial, and public application scenarios. Source: IMARC Group (<https://www.imarcgroup.com/display-market>)

With the gradual adoption of AI-based video analytics across professional environments, the practical value of visual data has undergone a structural shift. According to the Video Analytics Market Report by MarketsandMarkets, AI video analytics has been widely applied in public safety, traffic management, industrial operations, retail, and enterprise management. Its core value lies in increasing information density, shortening interpretation time, and supporting real-time operations and decision-making. Source: MarketsandMarkets (<https://www.marketsandmarkets.com/Market-Reports/video-analytics-market-874.html>)

Under these trends, display devices are no longer passive tools for image presentation, but have become key interfaces for delivering high-information-density visuals and analytical outputs. This evolution further raises requirements for long-term stable operation, image consistency, low-brightness performance, and system integration capabilities.

1.2 AG Neovo’s Core Market Positioning and Strategic Focus

In response to structural changes in the industry, AG Neovo continues to focus on three core markets in 2026, adopting reliability, system integration, and application diversity as the fundamental value propositions for its products and market strategy, thereby establishing a sustainable and long-term competitive foundation.

(1) Professional Displays: Longevity, Reliability, and Integration

Professional display applications have expanded from early-stage surveillance use to encompass enterprise control centers, public infrastructure, manufacturing and energy management, transportation operation control, and various professional environments requiring long-duration operation and real-time information presentation. These scenarios share common characteristics of high information density, continuous

operation, and strong system integration requirements, placing higher demands on the stability and reliability of display equipment.

According to The Rugged Display Market Report by The Business Research Company, the global rugged and high-reliability display market is expected to maintain a compound annual growth rate (CAGR) of over 7% from 2025 to 2029, reflecting sustained demand for long-lifecycle display solutions in professional and public sectors. Source: The Business Research Company (<https://www.thebusinessresearchcompany.com/report/rugged-display-global-market-report>)

Within this market structure, AG Neovo focuses on long-lifecycle module design, operational stability, and system integration flexibility, serving a wide range of professional application scenarios rather than limiting its offerings to a single vertical market. This strategy enables the Company to build a broadly applicable professional display product portfolio while maintaining a stable market position.

(2) Commercial Signage Displays: CMS / DMS Integration as a Key Capability

Commercial digital signage has become increasingly important within the overall commercial display industry, with applications spanning retail spaces, corporate environments, public areas, and transportation hubs. According to the Digital Signage Market Report by MarketsandMarkets, the global digital signage market reached approximately USD 20.1 billion in 2024 and is expected to grow at a CAGR of over 6% through 2029. Source: MarketsandMarkets (<https://www.marketsandmarkets.com/Market-Reports/digital-signage-market-513.html>)

We observe that the value of display equipment in commercial environments has shifted from one-way information delivery to cross-site content management, remote maintenance, and systemized operational efficiency. Accordingly, in addition to display quality and long-term operational stability, AG Neovo emphasizes flexible integration with Content Management Systems (CMS) and Device Management Systems (DMS) to support customers' display management needs across multiple locations and application scenarios.

(3) Medical Displays: Diverse Clinical and Auxiliary Applications

In medical environments, display technology applications have expanded beyond simple image presentation to include patient information display, clinical decision support, intraoperative imaging assistance, medical education, and telemedicine. According to the Medical Display Market Report by Global Market Insights, the medical display market continued to demonstrate stable growth in 2025, underscoring the increasingly critical role of display equipment in medical workflows. Source: Global Market Insights (<https://www.gminsights.com/industry-analysis/medical-display-market>)

AG Neovo continues to focus on reliability and image consistency to serve a broad range of medical applications, adopting a prudent strategy to address the medical market's stringent requirements for quality and regulatory compliance.

1.3 AG Neovo's Strategic Perspective

We consistently emphasize long-term value rather than short-term sales fluctuations. As display equipment becomes more deeply integrated with site operations, content workflows, and system collaboration, true value is derived not merely from shipment volume, but from long-term deployment relationships, depth of system integration, and measurable operational benefits.

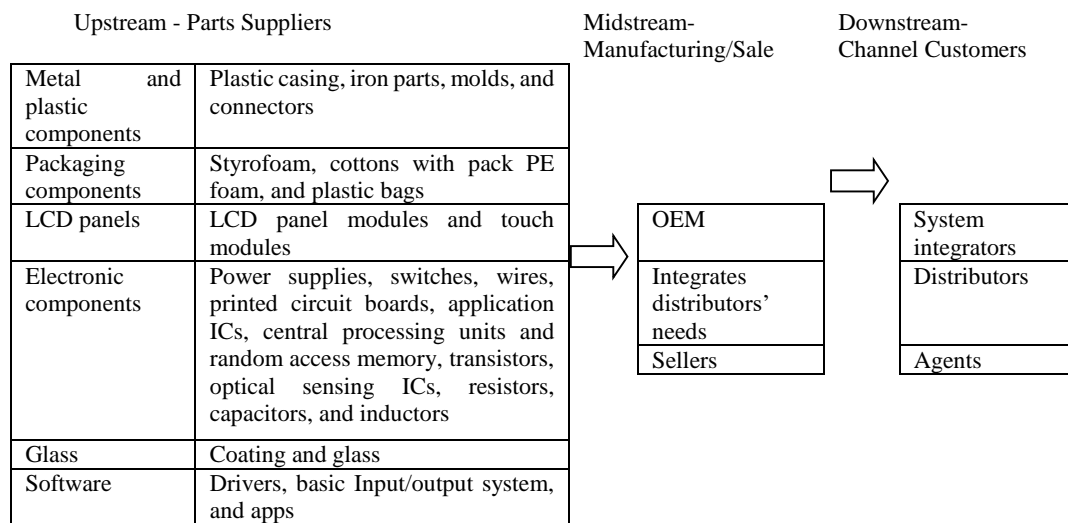
At the same time, we remain focused on reliability and integration capability, delivering display solutions characterized by long lifespan, high stability, and

adaptability to diverse system architectures, in order to meet the long-term needs of different vertical markets.

Over the past year, we have continuously redefined our role in the display industry from the perspective of customer needs and on-site value—not merely as a product supplier, but as a partner capable of creating value across diverse professional environments and long-term application scenarios. As the industry continues to evolve, we will pursue a steady, professional, and forward-looking strategy, further strengthening our core markets and establishing durability, reliability, and integration capability as the foundation of sustainable corporate development.

2. The relations between the up-, mid-, and downstream industries:

After Taiwan successfully mass-produced large-sized TFT LCD panels, it has indirectly facilitated the R&D and production of various relevant materials, and the supply of relevant key components to the LCD industry is ensured. With the continuous expansion of the application of products, such as laptops and LCD monitors, professional OEMs are constantly innovating their display technologies. With various touch panel technologies applied to applications of all sizes in a more well-developed manner, this industry is focused on the development of products to make it easier for product system designers to effectively integrate sales distributors' needs, while diversifying the applications. The relations between the up-, mid-, and downstream industries are shown below:



3. Development trends and competition of products:

(1) Surveillance market: In recent years, the surveillance market has continued to evolve toward higher resolution, lower latency, and real-time imaging applications, with 4K ultra-high definition (UHD) gradually becoming the mainstream specification for high-end surveillance and professional use. While IP-based network surveillance continues to grow, SDI-based high-definition surveillance systems still maintain stable market demand in transportation, public safety, broadcast-grade monitoring, and other mission-critical environments due to their advantages of low latency, stable transmission, and high real-time performance.

As bandwidth requirements for 4K image transmission increase, 12G-SDI transmission technology enables long-distance 4K signal delivery over a single coaxial cable while offering the benefits of a simplified system architecture and real-time display capability, making it a key technological direction for professional

surveillance applications. In response to these market trends, Welink plans to invest in the development of 4K-resolution display products this year, incorporating 12G-SDI board designs to strengthen low-latency image display performance and enhance competitiveness in high real-time surveillance application markets.

- (2) Touch market: Types of touch technologies vary by size and application scenario. In the field of large-sized products, AIC has launched multi-touch models using optical touch technology. As for the small- and medium-sized products, a focus is placed on the release of TX-series products with open frame projected capacitive touch.
- (3) Digital signage market: The digital signage market is highly competitive, with a wide price range. In addition to product specifications and pricing, competitive factors also involve various commercial and non-commercial considerations in bidding projects. Current market trends are primarily driven by ultra-narrow bezel designs, varying brightness levels, and system integration capabilities. To respond to these trends, AG Neovo continues to expand and enhance the completeness of its product portfolio, including standard-brightness and high-brightness ultra-narrow bezel models ranging from 46 to 98 inches. In addition, the Company has introduced system-integrated product lines, focusing on the integration of digital signage-related application software and management systems to meet practical needs in content management and device control across diverse application scenarios.
- (4) Professional dental/medical display market: Following the launch of the industry's first dental display, AG Neovo has developed a series of professional medical displays since 2022, thereby enhancing the deployment in this professional market.
- (5) Corporate/Home display market: The pandemic has reshaped the way people live and work around the world and greatly accelerated the development of remote work, remote learning, and online entertainment. In response to the needs in the new digital era, AG Neovo has developed a series of professional monitors for business and creators to meet the needs of clients and the market.

At the same time, as the penetration of OLED in the mobile phone market gradually expands, IT will be the next battlefield with respect to the development of OLED. In response to this trend, AG Neovo will continue to develop OLED displays.

- (6) Transportation display market: AG Neovo offers transportation display products in various sizes to meet installation requirements in space-constrained environments such as train cabins, station platforms, and control rooms. These products can be applied to real-time train or flight information displays, while also supporting the simultaneous playback of entertainment content or advertisements. As rail transit systems continue to advance toward digitalization and intelligent operations, the function of displays has evolved from simple information presentation to real-time route updates, multi-information integration, and system-oriented applications. In response to this trend, AIC has commenced the development of DRM Monitors (Dynamic Route Monitors) this year, aiming to enhance product portfolio completeness and competitiveness in the rail transportation display market.
- (7) Commercial Interactive Whiteboard Market: As the number of competing brands in the commercial interactive whiteboard market increases, the product features' applicability to business environments has become increasingly important. In 2024, AG Neovo launched its fourth-generation product, which includes the Google-certified EDLA platform. Unlike uncertified competing products, the fourth-generation Meetboard offers various Google applications such as Gmail, Chrome, Google Drive, and more. Users can download meeting-specific apps from the Google Play Store on the Meetboard, making its applications more flexible and significantly enhancing its human-machine interaction capabilities.

- (8) Online Whiteboard Platforms: There are various online whiteboard platforms on the market, each offering products tailored to different scenarios. These platforms introduce extended features based on specific targeted needs. Meetcloud, aiming to showcase AG Neovo's years of expertise in business applications, focuses more on business environments in 2024. It launched features such as meeting invitations, screen sharing, and optimized video conferencing. Additionally, Meetboard now comes preloaded with Meetcloud, allowing the two products, designed for meeting environments, to complement each other, creating a synergistic effect. The meeting experience, whether from small screens to large ones or from offline to online, becomes much smoother.
- (9) Remote Control Software: The PID Command Tool, a testing and control software that enables remote testing and management of AG Neovo displays, was upgraded to Neovo Controller in 2024. This upgrade addressed prevailing market trends toward flat user interface design and the need for continuous software updates. In 2025, AG Neovo further introduced Neovo Manager, a cloud-based management software developed for its AIO product series. Designed for Android displays requiring large-scale deployment and long-term monitoring, Neovo Manager provides an optimal remote management and control solution.

(III) Technology and R&D

1. The R&D expenses spent in the most recent year and the current year as of the publication date of this annual report:

- (1) The R&D expenses spent on displays in 2025 were NT\$13.83 million.
- (2) The R&D expenses spent on displays up to the first quarter of 2026 were NT\$2.84 million.

The Company's R&D work is mainly focused on strategic collaboration with suppliers. That is, we are switching from the OEM to the ODM model. The Company is responsible for collecting information from the distribution market in the front line and confirming end users' needs and works with external professional design companies to turn concepts into product and them collaborates with suppliers to design products and manufacture samples. Such professional division of labor not only ensures the effectiveness of product quality and functions and efficient product launch but greatly reduces the R&D cost. Through this collaboration model with external strategic partners, we do not need to invest a great deal of resources in R&D equipment and personnel, such as tooling and verification, during the R&D process and can reallocate resources to the need confirmation in the initial stage, to reduce investment and chance of ineffective development.

2. Technologies or products successfully developed in the most recent year and the current year as of the publication date of this annual report:

- (1) The security monitor equipped with anti-burn-in software (obtained an invention patent in China on November 16, 2011)
- (2) The display with protective optical glass adopted for professional applications, for which we have applied for the NeoV™ trademark
- (3) 22"–27" LED-Backlit energy-efficient display / anti-blue light display
- (4) 15"–42" Projected capacitive/Optical touch display
- (5) 28"–98" 4K2K high-definition display
- (6) 32"–65" multimedia LED-backlit energy-efficient digital signage
- (7) 46"–55" high-brightness/standard-brightness ultra-narrow bezel LED-backlit energy-efficient digital signage
- (8) 55" ultra-thin double-sided displays
- (9) 55" single-sided/double-sided freestanding digital display

- (10) 24"–55" 4K2K new-generation security monitor with optical glass and anti-burn-in software program adopted
- (11) 24"– 34" professional displays for commercial work/creators
- (12) 15.6" OLED Portable Monitor
- (13) 32"– 65" Value-added 4K2K High-Definition Digital Signage AIO Display with Android Operating System and Related Software
- (14) 65"–86" Value-added 4K2K High-Definition Conference AIO Display with Android Operating System and Related Software
- (15) Digital Signage Content Application Download Platform, supporting the above-mentioned value-added 4K2K High-Definition AIO Displays with Android Operating System and Related Software
- (16) The remote control software Neovo Controller and Neovo Manager, which enable remote testing and management of AG Neovo displays, have completed software architecture upgrades and user interface optimizations.
- (17) 1080P and 4K2K Over IP signal extender that supports video wall and POE functions

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

Since 2006, AG Neovo has been dedicated to the professional display market, centered on its proprietary NeoV™ Optical Hard Glass technology, Anti-Burn-in™ software, and human-centric product design. Starting in 2019, we have strategically expanded from standalone hardware sales to integrated business application solution. Through strategic alliances with niche software providers and regional distributors, we have effectively bridged both ends of the value chain: the First Mile and the Last Mile. This approach not only strengthens AG Neovo's brand recognition in professional markets but also fosters long-term, stable relationships with our global customers.

The Product Management Department develops internally or identifies, tests, and verifies suitable software partners for specific application markets, and then gradually introduces them to become AG Neovo solutions. Focusing on: Device Management Systems (DMS) for commercial application environments, AI Video Analytics for the security and surveillance market, Content Management Systems (CMS) for the digital signage application market, and store management systems and Retail Media Networks (RMN) for the chain retail industry. The definition, selection, testing, verification, and commercialization (marketing and sales) of solutions is an extensive process. It involves not only the suitability and integration of hardware, software, and services but, more importantly, the creation process of value consistency among collaborative partners within the ecosystem and the co-creation and sharing of business models.

The focus of overseas operations is to continuously deploy and deepen professional channels in various target markets, optimize the operation of after-sales service systems, and continuously improve customer satisfaction. Digital marketing focuses on delivering products and services to target customer groups in a more precise and effective manner during the process of digitalization, achieving the transmission of AG Neovo's brand value, and further converting it into revenue growth.

In terms of supply chain management strategy, AG Neovo establishes long-term partnerships with professional contract manufacturers for outsourced manufacturing. The key elements are ensuring stable supply and quality, as well as R&D and design capabilities that can highlight the market demands for AG Neovo products.

Short-term business development priorities

1. Market Development:

AG Neovo Europe continues to focus on niche product portfolios and deepen

project collaborations with system integrators, with the goal of continuously enhancing brand value. AG Neovo USA actively develops regional system integrators and promotes display projects with iconic customers. The Asia region maintains its focus on the transportation project market.

2. Sustained development in the professional market:

Continuously focus on professional markets such as security and surveillance, industrial applications, transportation, commercial digital signage, and medical and healthcare.

3. Channel integration:

Operate, deepen, and expand existing physical channels, and continue the digital layout of online channels.

Long-term business development priorities

1. Through cooperation with strategic partners, deepen the brand value of AG Neovo in professional markets.
2. Target markets and customer needs serve as the core for the product (hardware and software) development of AG Neovo solutions.
3. The implementation of AG Neovo solutions (hardware, software, and services) proceeds through a dual-track approach of internal development and outsourced collaboration.

(V) Conclusions

Since 2000, the company has consistently focused on the operation model of its own brand, maintaining unwavering commitment to brand value. The operation of the global proprietary brand "AG Neovo" is, in essence, a step-by-step process of building AG Neovo's ecosystem value chain with our partners.

Looking to the future, AG Neovo strives to break through the traditional role of brand owners in the supply chain transaction model. The goal is to develop the AG Neovo brand and service capabilities into a premium value creator: a business platform that highlights the value of all partners in the value chain, fostering a new business model centered on value co-creation, profit sharing, and shared information platforms. With the strong support of all stakeholders, AG Neovo will ultimately become a respected international brand, ensuring that all shareholders receive appropriate returns.

II. Overview of the market and production and sales

(I) Market analysis

Regions where the Company's main products (services) are sold (provided):

Region/Year	2024	2025
The Americas	9%	16%
Europe (including the Middle East and Africa)	84%	77%
Asia and others	7%	7%

The Company's operations are primarily based in the European and American markets; in the European market, AG Neovo enjoys a certain level of brand recognition. AG Neovo has also begun to emerge and gain prominence in Taiwan's transportation project market.

Market share:

The business strategy focuses on niche markets such as security and surveillance, industry, transportation, medical, and digital signage, with quality optimization and profit assurance as the top priority. Approximately 50,000 to 70,000 units of high-end commercial displays are shipped annually.

Supply and demand and growth potential of the market in the future:

Compared to the consumer market, which is affected by global economic fluctuations, the professional markets AG Neovo currently focuses on are relatively stable: the surveillance, medical, digital signage, and commercial display markets. However, influenced by international political and economic factors such as wars, US-China trade, tariffs, and interest rates in recent years, the momentum of growth has indeed decreased compared to previous years. After years of supply chain deployment and adjustment, AG Neovo has established a solid foundation in supply and panel procurement. Furthermore, as large-sized displays gradually become the mainstream, the Company's regular communication with suppliers contributes to a stable supply.

Competitive niche:

As a display brand, AG Neovo has been deeply rooted in the market for over twenty years, focusing on channel management and system integration, with an emphasis on project-based contracts rather than a low-price strategy. The operational direction has shifted toward high-value products and vertically integrated solutions, aiming to leverage strategic alliances and integrate ecosystem partners to create higher operational performance.

The favorable and unfavorable factors for future development are as follows:

Favorable factors

1. Looking ahead to the next 3 to 5 years, there is expected growth in the demand for security surveillance solutions in public environments and integrated display solutions for digital signage.
2. Building on AG Neovo's brand recognition in the professional display market, the company aims to capitalize on this momentum by introducing integrated solutions with software services that meet market demands.
3. Because the Company's primary markets (Europe and the Americas) were most significantly affected by international politics and economics, the buying momentum for displays failed to increase significantly due to the impact on government and corporate budgets.

Unfavorable factors

1. Due to the political and economic factors triggered by U.S. tariffs, in addition to

manufacturers launching their own brands to enter the end-market, it is expected that more products from brand owners will flow into the EMEA market, intensifying price competition.

2. Display technology has already matured, and competition based solely on hardware specifications has become increasingly intense.
3. Due to various political and economic uncertainties for Europe and the United States, the company's main markets, the demand for monitor has not yet increased significantly.

Countermeasures

1. The Company will continue to deepen value chain collaboration with suppliers and distributors, strengthening the real-time grasp and feedback of terminal market demand changes to enhance the effectiveness of inventory management and price stabilization mechanisms.
2. The Company will continue to utilize digital marketing and promotional resources to expand the application areas of AG Neovo displays and form alliances with strategic partners in professional markets to increase market penetration.
3. The Company will leverage the experience and intangible assets accumulated in supply chain management to actively develop display projects for iconic customers in Europe and the Americas to expand its business base.
4. In the future, in addition to continuing to cultivate high-end display applications in existing professional markets, the Company will also continue to develop integrated product and software service solutions that meet the needs of different scenarios to strengthen differentiated positioning and market segmentation, further enhancing overall operational performance.

(II) Important functions and production processes of main products

The LCD monitors are used for personal desktop computers as one of the main devices of computers. LCD monitors can also be combined with other equipment and systems for professional purposes, such as digital signage systems, educational research, video or audio equipment, security surveillance systems, industrial process control, semi-outdoor surveillance signage, and other professional niche products. AIC will continue to work in more professional application fields, such as transportation and broadcasting.

(III) Supply of main raw materials

The primary material used in liquid crystal displays is the LCD panel, with AUO, LG, BOE, and CSOT serving as the main suppliers of panels and optical components. The key control ICs for liquid crystal displays are sourced from leading domestic and international manufacturers such as MediaTek, MStar, and Realtek, while other components—including electronic parts, plastics, and metal components—are procured under stringent quality control standards. With reliable access to high-quality panel supplies and a first-class combination of contract manufacturers, the Company's products have earned an excellent reputation in the market.

- (IV) The names of clients with purchases (sales) accounting for at least 10% of the total in any of the last two years, the amount and percentage of the purchases (sales), and reason for increase/decrease:

1. Clients who have accounted for over 10% of net sales in the most recent 2 years

Unit: NTD thousand

Name of client	2024			2025			Current year as of March 31, 2026		
	Amount	As a percentage of total net sales	Relations with the Company	Amount	As a percentage of total net sales	Relations with the Company	Amount	As a percentage of total net sales during the current year up to March 31, 2026	Relations with the Company
Company A	63,433	13%	None	48,794	10%	None	12,277	11%	None
Others	441,099	87%	None	457,578	90%	None	100,831	89%	None
Net sales	504,532	100%		506,372	100%		113,108	100%	

Reason for increase/decrease: Clients adjusted their needs due to changes in product specifications.

2. Suppliers accounting for at least 10% of net purchases in any of the last 2 years

Unit: NTD thousand

2024				2025				The current year as of March 31, 2026			
Name of supplier	Amount	As a percentage of total net purchases	Relations with the Company	Name of supplier	Amount	As a percentage of total net purchases	Relations with the Company	Name of supplier	Amount	As a percentage of total net purchases during the current year up to March 31, 2026	Relations with the Company
Supplier #100321	120,428	38%	None	Supplier #100321	64,115	34%	None	Supplier #100602	11,514	27%	None
Supplier #100487	38,463	12%	None	Supplier #100602	26,004	14%	None	Supplier #100321	8,647	21%	None
Others	154,920	50%	None	Others	97,280	52%	None	Others	21,968	52%	None
Net purchase	313,811	100%		Net purchase	187,399	100%		Net purchase	42,129	100%	

Reason for increase/decrease: It was for cooperation with the development of and adjustment to new products and due to the excellent partnerships with the suppliers.

III. Employees

Year		2024	2025	Current year up to the publication date of this annual report
Employee Number of people	Employee	75	71	69
	Total	75	71	69
Average age		41.2	43.5	44.3
Average years of service		8.3	9.9	10.7
Education distribution (%)	Ph.D.	0%	0%	0%
	Master	33%	35%	35%
	Colleges and Universities	66%	64%	64%
	Medium High	1%	1%	1%

IV. Information on environmental protection expenditure

1. The total amount of losses incurred and penalties received due to environmental pollution in the most recent year and as of the publication date of this annual report: None.
2. To ensure that all our products meet environmental protection requirements, we have formulated the environmental protection policies below:
 - (1) We design and develop new products under the philosophy of respect for the earth. Therefore, "energy-efficiency of products," "extending service lives of products," and "reducing the use of consumables" are the indicators for the design and development new AG Neovo products.
 - (2) We actively require all supply chain partners of AG Neovo to comply with the requirements of international conventions and different countries' regulations in the stages of design, development, procurement, production, sales, use, recycling, and reuse, including the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), the Waste from Electrical and Electronic Equipment (WEEE) Directive, and the Restriction of Hazardous Substances (RoHS) Directive.
 - (3) All our suppliers have obtained ISO14001 environmental management system certification to honor their commitment to environmental policies.
 - (4) We regularly audit suppliers' performance and procedures of their environmental protection management systems to ensure that their management and policies comply with applicable environmental protection regulations.

V. Labor-management relations

1. Benefit measures

- (1) In addition to statutory labor/health insurance and pension contributions, the Company provides a comprehensive range of employee benefits, including holiday bonuses, birthday gifts, meal allowances, marriage and funeral subsidies, training and recreation allowances, incentives for the Employee Stock Ownership Association, regular health examinations, birthday parties, year-end and spring banquets, domestic/international trips, and subscriptions to business magazines and newspapers. Furthermore, the Company provides group insurance for all employees, covering term life insurance, critical illness insurance, medical insurance, cancer insurance, accidental injury insurance, occupational injury insurance, and travel accident insurance, ensuring comprehensive protection for employees in the event of unforeseen circumstances.
- (2) The Company established an Employee Welfare Committee on January 19, 1982, and it contributes to the welfare funds in accordance with regulations to handle relevant employee benefits.
- (3) Salary adjustment and job promotion are handled as per the Company's business targets and individuals' performance in the principle of fairness.

2. Employee training:

- (1) The Company sets out an annual education and training plan for employees based on the departmental tasks and work objectives per year, lists the needs for internal and external training projects and budgets, and submits them to the human resources unit to compile and submit it to the General Manager for approval before implementation. The records and outcome related to training are retained.
- (2) Each departments offers training and prepares a budget based on the annual training plan and launches independent training project for subsidies for training for special business attributes or job promotion purposes.
- (3) The Company's education and training costs are as follows:

Item	Number of courses	Number of trainees	Total hours	Total costs
Internal training	13	133	433.5	432,455
Professional competency training	38	96	493	
Senior management training	11	11	33	

(4) Project-based expatriate projects:

In addition to internal job rotation, we send employees to be expatriates as the best way for them to learn and grow. We have short-, medium-, and long-term expatriate projects in place (ranging from one month to two years) to train managers and employees with great potential to be equipped with global vision and practical experience, thereby enhancing professional talents' learning ability and adaptability to different cultures, knowledge of business administration in multinational companies, and global business management capabilities. Through task assignment, employees can achieve their personal goals and organizational business targets, and the collaboration and interaction between the head office in Taiwan and overseas subsidiaries can be enhanced, thereby creating a win-win-win outcome for employees, the head office, and subsidiaries.

3. Employee Code of Ethical Conduct:

To enable the directors and managers (including the President or those holding equivalent positions, Vice Presidents or those holding equivalent positions, Assistant Vice Presidents or those holding equivalent positions, the Chief Financial Officer, the Chief Accounting Officer, and others who are responsible for the management of the Company's affairs and have the right to sign on behalf of the Company) to act in compliance with the ethical standards and the Company's stakeholders to be more aware of our ethical standards, and we have formulated the Employee Code of Ethical Conduct. The main contents are as follows:

- (1) Conflicts of interest prevention: The best interests of the Company shall prevail, and personal improper interest shall be eliminated.
- (2) Avoidance of opportunities for personal gains: Directors or managers are responsible for increasing the legitimate interest that the Company can gain.
- (3) Obligation to confidentiality: All information, unless authorized or required to be disclosed by law, shall be kept confidential.
- (4) Fair trade: Do not misuse information learned about through the job position to gain improper benefits.
- (5) Protection and proper use of the Company's assets: Ensure that the Company's assets can be used effectively and legally during operations.
- (6) Compliance with laws and regulations: Enhance the understanding of the Securities and Exchange Act, the Company Act, and other applicable laws and regulations, and comply with them accordingly.
- (7) Motivation of reporting of any illegal or violations of the Codes of Ethical Conduct: Report any violations of the Codes of Ethical Conduct immediately to the Audit Committee, managers, or the chief internal auditor. The Company shall be responsible for protecting whistleblowers.
- (8) Disciplinary measures: Directors or managers who violate the Code of Ethical Conduct shall be punished by the Company in accordance with the Company's work rules depending on the seriousness of the circumstances.

4. Protection measures for the work environment and employees' personal safety

To consider the potential hazards and risks in the workplace, promote labor-management harmony, and reduce occupational losses, we have instructed each department to implement safety and health measures, take the initiative to check and maintain employees' safety and health, offer safety and health education and training, and eliminate environmental hazards, while urging relevant departments to complete the public hazard prevention and

control work and a loss control management mechanism.

(1) Environment and safety policy

- Comply with applicable environment, safety, and health laws and regulations and other requirements.
- Offer education and training on environment, safety, and health management to allow employees to be aware of their personal responsibilities, thereby enhancing their awareness in this regard and facilitating their participation in the implementation of such systems.
- Pay attention to the control of pollution sources and improve safety and health facilities to prevent pollution and reduce risks.
- Establish excellent communication channels to communicate our environment and safety policy and relevant requirements and objectives to our employees, suppliers, the public, and government agencies.

(2) How to carry out tasks

- Access control: We have a strict access control monitoring system 24/7 in place, to maintain the security of the Company's access control.
- Equipment maintenance and inspection: The Company reports to competent authorities on the inspection results of the public safety equipment and fire-fighting equipment in the buildings as per laws and regulations. We regularly maintain and inspect air-conditioners, fire-fighting equipment, and other equipment.
- Physiological/Psychological health: Smoking is prohibited in the Company's workplace as per government laws and policies, and we put up no-smoking slogans to remind employees not to smoke in the workplace to maintain the quality of the work environment. Meanwhile, we arrange regular employee health check-ups and wellness seminars to support employees' physical and mental well-being.
- Insurance: We purchase labor insurance (including occupational accident insurance), health insurance, and additional group insurance in accordance with the law to enhance the protection of employees' rights and interest. We also purchase public liability insurance for the Company's workplace to protect clients' rights and interest.

5. Retirement system and implementation

The Company settled and paid out all employee retirement pensions under the old system on December 31, 2005. Starting from January 1, 2006, all employees eligible for the new labor pension system transitioned to a defined contribution plan. Furthermore, since August 2018, the Company has increased the contribution rate for all employees to 8% of their monthly wages, which is deposited into their individual labor pension accounts.

For employees who are not subject to mandatory contributions under the new labor pension system, the company follows the old labor pension system with a defined benefit plan. Under this system, 2% of the employee's salary is allocated to the old labor pension reserve account, with the Labor Pension Reserve Supervisory Committee responsible for reviewing, auditing, and overseeing related matters.

Retirement conditions:

Retirement is divided into voluntary retirement and compulsory retirement. The standards are as follows:

(1) Conditions of voluntary retirement:

Those who have worked for more than 15 years and attains the age of 55, those who have worked for more than 25 years, and those who have worked for more than 10 years and attains the age of 60.

(2) Standards for compulsory retirement:

Those who attains the age of 65 and those who is unable to perform his/ her duties

due to disability.

The mandatory retirement age for employees is 65; however, it may be postponed through mutual agreement between the employer and the employee. For positions involving hazardous work, requiring exceptional physical strength, or other special conditions, the mandatory retirement age of 65 may be adjusted upon approval by the central competent authority. However, it shall not be lower than 55 years of age.

Retirement procedure:

The employee who plans to retire voluntarily shall fill out the Employee Retirement Application Form. This shall be reviewed by the direct supervisor and the HR department, and then presented to the President and Chairman for approval. Before resignation, retired employees shall have their resignation countersigned in accordance with the resignation procedure and shall carry out all handover procedures.

6. The labor-management agreements and various employee rights protection measures:

- (1) We have established a suggestion box to maintain open communication channels. Employee feedback is carefully considered, and the company strives to provide appropriate solutions in accordance with reasonable and legal principles.
- (2) Our managers meet on a weekly basis to compile and respond to employees' opinions.
- (3) Regarding important decisions concerning employees' rights and interests to be made, we carry out a necessary survey in advance for employees to express their opinions individually as a reference for our decision-making process; we regularly review the outcome and improvement measures afterwards.
- (4) The head of each unit communicates with employees at any time to address their difficulties and submit their opinions.

7. Losses suffered due to labor disputes in the most recent years and up to the publication date of this annual report, the estimated potential amount at present and in the future, and countermeasures:

We have harmonious labor-management relations and have never suffered any losses due to labor disputes, and we predict that there will be no such losses in the future.

VI. Cyber security management

(I) Cyber security risk management framework, policy, specific management plans, and resources put in cyber security management

(1) Cyber security risk management framework:

The Company's General Manager or the Chief Operating Officer is responsible for convening the management service center to implement the cyber security management measures, and the Audit Department formulates an annual audit plan each year, to check and evaluate the implementation of various control measures and provide improvement suggestions in a timely manner, thereby ensuring the continuous effective implementation of the cyber security policy.

(2) Cyber security policy:

The risk management policy formulated by the Company covers cyber security. Through identification, assessment, control, supervision, and communication of potential information security risks, we control our cyber security risks during operations within an acceptable and controllable scope.

(3) Specific management plans:

1. Regularly offer information security education and training to employees to enhance their awareness of email protection.
2. Install anti-virus software on the user end to block the access right to install software by themselves.

3. Install a firewall to control network traffic and applications and develop a security surveillance management mechanism for intranet protection and database access.
4. Centralized management of servers, enhance the control of the data center, regularly carry out data backup, and conduct disaster recovery exercises every year.
5. Conduct regular vulnerability scanning and penetration testing.
6. Install e-mail filtering devices to intercept malicious and spam emails.
7. Store data offsite.
8. Separate general office networks, server networks, and external service networks to reduce the risk of lateral movement.
9. Implement MFA to enhance identity authentication security.
10. Regularly review and implement system/software version updates to reduce information security vulnerabilities.

(4) Resources put in cyber security management:

1. The Company has a total of two people in the information security team.
2. Regularly review information security vulnerabilities and monitor the status of corrective actions.
3. Successfully intercept endpoint threats through anti-virus endpoint protection and behavior analysis models.
4. Successfully block spam and threatening emails through spam protection and threat protection modules.
5. Offer cyber security education and training and hold seminars or briefings from time to time.
6. Block external threats through firewalls.
7. Store data offsite to improve data security.
8. In 2025, a total of 2 information security-related training sessions were conducted, with 35 participants and a total of 38.5 hours of training.

(II) Specify the losses incurred due to major cyber security incidents, potential impacts, and countermeasures in the most recent year and up to the publication date of this annual report. If the amount cannot be reasonably estimated, please specify the fact that it cannot be reasonably estimated: None.

VII. Important contracts:

Nature of contracts	Parties involved	Start date	Main contents	Restrictive covenants
Credit contract	Chilin Branch, Chang Hwa Commercial Bank	2025.07.04~2026.06.30	The total credit line is NT\$370 million	None
Lease agreement	UTW Technology Co., Ltd. (lessee)	2024.01.01~2026.12.31	5F.-2, No. 3-1, Yuanqu St., Nangang Dist., Taipei City	None

Five. Financial Position and Financial Performance Review Analysis and Risk Management

I. Financial position analysis

Unit: NT\$ thousand

Item	Year	2025	2024	Difference	
				Amount	%
Current assets		407,454	424,257	(16,803)	(3.96)
Property, plant and equipment		120,824	122,197	(1,373)	(1.12)
Right-of-use assets		24,238	23,510	728	3.10
Investment property		235,000	233,000	2,000	0.86
Intangible assets		18,232	25,296	(7,064)	(27.93)
Other assets		11,451	6,801	4,650	68.37
Total assets		817,199	835,061	(17,862)	(2.14)
Current liabilities		400,397	364,306	36,091	9.91
Non-current liabilities		20,382	19,359	1,023	5.28
Total liabilities		420,779	383,665	37,114	9.67
Share capital		541,706	546,566	(4,860)	(0.89)
Capital surplus		34,055	34,370	(315)	(0.92)
Retained earnings		(99,940)	(34,906)	(65,034)	186.31
Other equity		(88,179)	(105,111)	16,932	(16.11)
Equity attributable to owners of parent company		387,642	440,919	(53,277)	(12.08)
Total equity		396,420	451,396	(54,976)	(12.18)

The main reason for and impact of the increase or decrease in assets, liabilities, or equity by 20% or more during the most recent two years with the increase or decrease amounting to NT\$10 million; if the impact is significant, please specify a future response plan:

(I) The increase or decrease by 20% compared with the prior period with the increase or decrease amounting to NT\$10 million:

Decrease in retained earnings: Mainly due to the operating loss incurred in fiscal year 2025.

(II) Impact: No significant impact was posed.

(III) Future response plan: N/A.

II. Financial performance analysis

Unit: NT\$ thousand

Item \ Year	2025	2024	Increase/Decrease	Percentage
Operating revenue	506,372	504,532	1,840	0.36
Operating cost	296,013	306,711	(10,698)	(3.49)
Gross profit	210,359	197,821	12,538	6.34
Operating expense	271,144	260,163	10,981	4.22
Net operating income (loss)	(60,785)	(62,342)	1,557	(2.50)
Non-operating income and expenses	(7,037)	(2,622)	(4,415)	168.38
Net income (loss) before tax	(67,822)	(64,964)	(2,858)	4.40
Income tax expense	2,218	(595)	2,813	(472.77)
Net income (loss) for this period	(70,040)	(64,369)	(5,671)	8.81
Other comprehensive income for this period (net of tax)	15,512	2,864	12,648	441.62
Total comprehensive income for this period	(54,528)	(61,505)	6,977	(11.34)
Net profit (loss) attributable to owners of parent company in current period	(59,676)	(51,645)	(8,031)	15.55
Total comprehensive income attributable to owners of parent company	(44,164)	(48,781)	4,617	(9.46)

The main reasons for the material changes in operating revenue, net operating income, and net income before tax by 20% or more in the most recent two years, with the increase or decrease amounting to NT\$10 million:

(I) The increase or decrease by 20% with the increase or decrease amounting to NT\$10 million is described below:

Increase in Other Comprehensive Income (net of tax) for the current period: Primarily due to the increase in exchange differences resulting from fluctuations in foreign exchange rates.

(II) Estimated sales volume and the basis for estimation

We have enhanced our development in professional niche markets of security surveillance, industry, medical care, digital signage, and solutions and estimated to ship 50,000 to 70,000 high-end displays per year. We put the improvement to quality and profit before the growth of sales volume. With the increase in the brand values of AG Neovo and the establishment of distribution channels, we estimate that the sales volume in the future will also increase with higher market penetration rates and the expansion into professional application fields.

(III) Potential impact on the Company's future financial business: No material impact is posed.

(IV) Future response plan: N/A.

III. Cash flow analysis

(I) Analysis of changes in cash flows for the year

1. Operating activities: Net cash outflow from operating activities was NT\$36,018

thousand, primarily due to operating losses and an increase in accounts receivable.

2. Investing activities: Net cash outflow from investing activities was NT\$7,354 thousand, primarily due to the increase in refundable deposits for warranties.

3. Financing activities: Net cash inflow from financing activities was NT\$43,585 thousand, primarily due to an increase in bank borrowings.

(II) Improvement plan for the estimated cash flow deficit: N/A.

(III) Analysis of cash flows in the coming year Unit: NTD thousand

Opening balance of cash	Estimated annual net cash flow from operating activities	Estimated annual net cash flow from investing and financing activities	Cash flow surplus (deficit) amount	Remedial measures for cash flow deficit	
				Investment plan	Financial management plan
93,241	41,800	(34,500)	100,541	-	-

IV. Influence of major capital expenditures on financial business in the most recent year: None.

V. Investment policy for the most recent year, the main reasons for profit or loss, improvement plan, and investment plan for the following year

(I) Investment policy: Based on the Company's long-term development plan, the Company will focus on strategic investment and long-term holding. Considering the changes in the overall industrial environment, carefully evaluate the benefits of each investment project according to the established rules and regulations of the Company.

(II) The main reason for investment income or loss: Subsidiary Taiwan Biophotonic Corporation is currently in the phase of developing and implementing operational models and product technologies. Facing external challenges such as international inflationary pressures, adjustments in tariff policies, and trade wars, the Company has experienced increased operating costs and weakened market demand, leading to a decline in sales revenue. In response, the Company will continue to focus on specialized application environments across various professional fields, offering differentiated and optimal solutions to enhance overall profitability and further improve operational performance.

(III) Improvement plan: Actively explore new customers and expand the medical service business; proactively penetrate into more professional application fields and professional channels, and increase the product portfolio applied in different usage environments, and strengthen the relationship with channel partners through quality improvement, software and hardware integration, and in-depth service. cooperation, strengthen channel efficiency to enhance channel effectiveness and deepen AG Neovo's brand value.

(IV) The investment plan for the following year: Continue to invest in the fields of biomedicine and cloud services, and strengthen external strategic cooperation to bring substantial development benefits to the Company.

VI. Assessment of risk events in the most recent year and up to the publication date of this annual report:

(I) Risk factors:

1. The impact of interest rate, exchange rate changes, and inflation on the Company's profit or loss and future countermeasures:

Item	2025 (NT\$ thousand; %)
Net consolidated interest income or expenses	(8,720)

Ratio of net consolidated interest income or expenses to net revenue	(1.72)%
Ratio of net consolidated interest income or expenses to net income before tax	12.86%
Net consolidated exchange gain or loss	3,470
Ratio of net consolidated exchange gain or loss to net revenue	0.69%
Ratio of net consolidated exchange gain or loss to net income before tax	(5.12)%

- (1) In respect of interest rates, as the Company borrows funds at floating rates, changes in market interest rates will cause fluctuations in the Company's cash flows. If interest rates increased or decreased by 0.25% at the balance sheet date, with all other variables held constant, the consolidated net loss before tax for 2025 and 2024 would increase or decrease by NT\$583 thousand and NT\$523 thousand, respectively, mainly due to the Group's demand deposits, variable-rate time deposits, and variable-rate borrowings. The Company adjusts the amounts of loans flexibly in alignment with sales and investment strategies, regularly evaluates bank loan interest rates, and interacts closely with banks. We estimate that changes in interest rates will not pose a significant impact on the Company's future operations and profits.
 - (2) Regarding exchange rates, the main currency of the Company's revenue is EUR, and we mainly pay in USD. The management team collects information on exchange rate changes in real time and refers to the financial data provided by banks and investment institutions to keep abreast of the exchange rate trends; adjust the foreign currency positions held depending on the capital needs and engage in forward exchange transactions where appropriate hedge exchange risks.
 - (3) In terms of inflation, as the Company focuses on the sales in the niche market of professional displays with high profit margins, the decrease or recovery of prices of raw materials may have relatively little impact on the Company's profits with our response mechanism.
2. The policy on engagement in high-risk and highly leveraged investment, loans to others, endorsements/guarantees provided, and derivatives trading, the main reason for profit or loss, and countermeasures:
The Company does not engage in high-risk and highly leveraged investments, nor do we provide loans to others. We handle loans to others, endorsements/guarantees to others, and derivatives trading in accordance with the Company's "Operating Procedures for Loaning of Funds to Others," "Procedures for Asset Acquisition and Disposal," and "Operating Procedures for Endorsements and Guarantees".
3. Future R&D plan and estimated R&D expenses:
- (1) AG Neovo will continue to design new products from the perspective of the users' perspective. The products planned to be developed in 2026 include:
 - Indoor High-Brightness Digital Signage
 - ✓43"/55"/65"
 - ✓Brightness reaches 1000-2500 nits, ensuring clear visibility even in bright environments.
 - ✓Built-in ambient light sensor automatically adjusts the brightness, saving energy and enhancing viewing comfort.
 - Outdoor High-Brightness Digital Signage
 - ✓43"/55"/65"
 - ✓The display delivers brightness of up to 3,500 nits and adopts a circular polarizer

- panel design, ensuring clear visibility even when wearing sunglasses.
- ✓ Weather-resistant and protective design.
- ✓ Low power consumption and efficient heat dissipation.

Commercial/Professional Creator Display

- ✓ 24"/27"
- ✓ Featuring a 4K resolution panel, ensuring clear and detailed visuals.
- ✓ The 144Hz refresh rate enhances smoothness, reducing screen tearing and ghosting.
- ✓ Type-C interface: Video, audio, data, and power all in one cable.

Dynamic Route Display

- ✓ 27"/48" bar type
- ✓ Equipped with a high-performance embedded computing platform, supporting real-time data processing and dynamic display applications, thereby enhancing system integration flexibility.
- ✓ High-durability protective structure design.
- ✓ Fanless thermal architecture, reducing the risk of failures caused by dust, vibration, or environmental factors, and improving overall reliability and product lifespan.

Marine Display Monitor

- ✓ 24"/43"/55"
- ✓ Featuring a 4K resolution panel, ensuring clear and detailed visuals.
- ✓ Night mode and auto brightness adjustment adapt to different lighting conditions, reducing eye strain.
- ✓ Versatile connectivity interfaces, compatible with marine equipment.

Android-based Digital Signage

- ✓ Upgraded built-in system and performance.
- ✓ Content management system download platform, allowing easy installation of partner applications.

Media Player Device

- ✓ Media player device compatible with displays that do not have a built-in system.
- ✓ The built-in content management system is designed with an easy-to-use operating system. It can be paired with a computer to design content playback through the content management system and set the playback to the display, enabling seamless digital advertising content playback.

MeetCloud: A cloud-based online collaboration platform for remote meetings.

- ✓ Supports various meeting features, enhancing communication efficiency through writing, video, and other visual tools.
- ✓ Supports cross-platform functionality, eliminating spatial limitations for remote collaborative work.

Device management and control, along with device health monitoring solutions

- ✓ Control AG Neovo displays through Command.
- ✓ Real-time device status monitoring, with algorithm-based alerts for abnormal device conditions.
- ✓ Provides a comprehensive and tailored solution that meets the specific needs of the operating environment.
- ✓ Establish AG Neovo's membership system, using big data analysis to predict market trends and user needs.

- (2) The R&D expenses spent on displays in 2026 is expected to reach NT\$22 million.
4. The influence of the changes in important policies and regulatory environment at home or abroad on the Company's financial business, and countermeasures:
We pay close attention to important domestic and overseas policies and changes in laws at any time and timely consult relevant experts, such as legal affairs and accounting experts for evaluation, suggestions, and planning of countermeasures, to stay informed and respond to changes in the market environment. In the most recent year and up to the publication date of this annual report, the above incidents did not pose a material impact on the Company.
5. The influence of changes in technology (including cyber security risks) and the industry on the Company's financial business and countermeasures:
- (1) As the TFT-LCD industry to which the Company belongs is characterized by rapid changes, the costs and selling prices should be adjusted with market changes in real time. The Company's sales and product service units assess the impact of such changes on our financial business at all times, and we, in alignment with the growth of the market and technology, develop new ventures and products to maintain market competitiveness in response to new industrial development trends. In the most recent year and up to the publication date of this annual report, it did not pose a material impact on the Company.
- (2) Cyber security risk management:
Modern enterprises adopt a number of information systems. To safeguard corporate governance and reduce operational risks, enterprises should develop complete information security measures to protect their important information assets so as to achieve sustainable development. Faced with the challenges of emerging technologies and changes in business models, which leads to new types of crimes, AIC insists on protecting important intellectual property rights, reinforcing the reliability and quality of our professional services, and complying with laws and regulations, such as the Personal Data Protection Act and the Cyber Security Management Act.
- a. Analysis of various potential information security threats, with the main items including:
- Fraud rings use fake emails to trick employees into making remittances or transactions.
 - Corporate spies or competitors use hacking technology to continuously penetrate into internal servers and steal internal business information.
 - Criminal groups work with hackers to distribute contents with malicious links through emails, text messages, social media, or communication software, to encrypt and kidnap victims' computer data and demand a high ransom.
 - Hackers launch a large number of connection requests through the internet to disrupt a company's normal network operation.
 - Internal employees use illegal software or copy the Company's confidential data to their portable storage devices, resulting in data leakage due to loss, theft, or sale of such data.
- b. AIC is committed to reducing the probability and impact of such information security threats risks and improving the Company's ability to continue as a going concern. Meanwhile, we adopt various information security protection measures to cope with the above information security threats and carry out risk management and control, including:
- Regularly offer information security education and training to employees to enhance their awareness of email protection.

- Install anti-virus and monitoring software on the user end to block the access right to install software by themselves.
 - Install firewalls to regulate network traffic and applications, develop internal network protection and database access security monitoring mechanisms, and regularly review firewall rules.
 - Centralized management of servers, enhance the control of the data center, regularly carry out data backup, and conduct disaster redundancy exercises every year.
 - Conduct regular vulnerability scanning and penetration testing.
 - Install e-mail filtering devices to intercept malicious and spam emails.
 - Store data offsite to improve data security.
 - Segregate general office networks, server networks, and external service networks to reduce lateral spread risks.
 - Implement MFA to enhance identity authentication security.
 - Regularly review and update system/software versions to reduce cybersecurity vulnerabilities.
6. The influence of a change in corporate image on corporate crisis management and countermeasures: None.
 7. Estimated benefits and potential risks of M&A and countermeasures: We did not have such a plan in the most recent year and up to the publication date of this annual report.
 8. Estimated benefits and potential risks of plant expansion: We did not have such a plan in the most recent year and up to the publication date of this annual report.
 9. Risks of supplier or client concentration:
The Company sells products mainly through our subsidiaries in the U.S. and the Netherlands, and we do not concentrate sales to specific clients. The products we purchase are mainly produced by several professional OEMs, and the production capacity is allocated as per our production and sales plan, so there is no risk of supplier or client concentration.
 10. The influence of massive transfer or replacement of shares by the directors or shareholders each holding more than 10 % of the shares issued by the Company, the risk thereof, and countermeasures:
There is no such circumstance in the Company.
 11. The influence of change in the Company's management right and the risk thereof: N/A.
 12. In the case of a court case or a non-contentious case, specify the names of the directors, the General Manager, the de facto responsible person, shareholders each holding more than 10% of company shares, and subsidiaries with final ruling made or still in major legal proceedings, non-contentious matters, or administrative disputes, and where the result thereof may significantly affect shareholders' equity or stock price, disclose the fact of the contentions, the amount involved, the commencement date of the proceedings, the major litigants in the proceedings, and the status as of the publication date of this report: None.
 13. Other important risks and countermeasures: None.

(II) The risk management organizational structure and the unit responsible for implementation: With the aforesaid policy, the top-level manager of each department is responsible for supervising and controlling various risks and keeping abreast of each risk at all times. The Audit Department formulates an annual audit plan each year, to check and evaluate the implementation of various control measures and provide improvement suggestions in a timely manner, thereby ensuring the continuous effective implementation of the risk management policy.

The main execution units for the risks below are as follows:

Risk management	Responsible department	Risk management
Strategic risk	President's Office	Responsible for formulating the Company's business policy, evaluating operational efficiency, and analyzing operations.
Legal risk		Responsible for handling court cases and non-contentious cases, product liability insurance, and implementing risk management business.
Market risk	Product Strategy Center	Responsible for planning new products and conducting market research and evaluation.
Business operation risk	Marketing/Sales Service Center	Responsible for the Company's marketing strategy, product promotion, and keeping abreast of market trends.
Information security risk	Management Service Center	Responsible for the Company's network information security control and protection measures.
Financial risk		Responsible for preparing and calculating the Company's product costs, controlling capital movement, assessing clients' financial position and their credit risks, and taking hedging measures for foreign exchange and interest rates.
Liquidity risk		
Credit risk		

VII. Other important matters: None.

Six. Special Matters

I. Relevant information on affiliates:

Please refer to Market Observation Post System > Individual Company > Electronic Document Download > Three Reporting Forms for Affiliated Enterprises for inquiries.
Website : https://mopsov.twse.com.tw/mops/web/t57sb01_q10

II. Private placement of securities in the most recent year up to the publication date of this annual report: None.

III. Other necessary supplementary information: None.

IV. In the most recent year and up to the date of publication of the annual report, if any event that has a significant impact on shareholders' equity or securities prices as specified in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act: None.

Associated Industries China, Inc.

Chairman: Pi Hua-Chung