

Stock Code: 8072

AV TECH CORPORATION

Handbook for the 2025 Annual Meeting of Shareholders

MEETING TIME: June 18, 2025

PLACE: 4F, E Building, No. 19-11, San Chung Rd.

NanKang Dist., Taipei City, Taiwan

(Nangang Soft Sports Center Conference Room)

目 錄

	<u>Page</u>
1. Meeting Procedure.....	1
2. Meeting Agenda.....	2
3. Matters To Be Reported.....	3
4. Proposals.....	11
5. Discussion Items.....	12
6. Questions and Motions.....	12

Attachments

1. Policies and Procedures Governing Financial and Business Transactions Among Related Parties.	13
2. Audit report of accountants, financial statements and consolidated financial statements.....	17
3. Profit distribution statement.....	36
4. Comparison Table of Amendments to the Articles of Incorporation	37

Appendices

1. Rules of procedure for shareholders' meetings.....	39
2. Articles of incorporation.....	49
3. Shareholding of directors.....	54

AV TECH CORPORATION

Procedure for the 2025 Annual Meeting of Shareholders

1. Call the Meeting to Order
2. Chairperson Remarks
3. Matters to Be Reported
4. Proposals
5. Discussion Items
6. Questions and Motions
7. Adjournment

AV TECH CORPORATION
Year 2025
Agenda of Annual Meeting of Shareholders

Time: 9:00 AM on June 18 (Wednesday), 2025

Place: 4F, E Building, No. 19-11, San Chung Rd. Nangang Dist., Taipei City, Taiwan
(Nangang Soft Sports Center Conference Room)

The way the meeting is held: Physical shareholders' meeting

1. Call the Meeting to Order
2. Chairperson Remarks
3. Matters to Be Reported
 - (1) 2024 Business Report.
 - (2) Review By The Audit Committee 2024 Financial Statement Report.
 - (3) 2024 Cash Dividend Distribution Report.
 - (4) Report On Employee Remuneration And Director Remuneration.
 - (5) Report on the Establishment of Regulations Governing Financial and Business Transactions Among Related Parties.
4. Proposals
 - (1) 2024 Business Report and Financial Statement Recognition Case.
 - (2) 2024 Surplus Distribution Recognition Case.
5. Discussion Items

Comparison Table of Amendments to the Articles of Incorporation.
6. Questions and Motions
7. Adjournment

Matters to Be Reported

2024 Business Report

Proposed by the Board

Dear Shareholders:

一、2024 Consolidated Statements

1. Consolidated operating results

The consolidated net operating revenue for the year 2024 was NT\$938,840 thousand, representing a 19% decrease compared to the same period last year. The consolidated gross profit margin was 17%. Consolidated operating income amounted to NT\$9,145 thousand, with non-operating net income of NT\$126,819 thousand. Net income attributable to owners of the parent was NT\$100,178 thousand, resulting in basic earnings per share of NT\$1.25. °

2. Consolidated financial revenue and expenditure and profitability analysis

Project		2024	2023
Finance structure	Liabilities to AssetsRatio(%)	9	7
	Ratio of long-term funds tofixed assets(%)	343	330
Debt repayment ability	Current ratio(%)	766	1,045
	Speed ratio(%)	708	966
	Return on assets(%)	4.32	2.74
Profitability	ROE(%)	4.72	2.94
	Profit rate(%)	11.77	5.94
	Earnings per share(Yuan)	1.25	0.73

Explanation of Financial Structure:

In 2024, the overall financial ratio showed a slight increase compared to the previous year, indicating a modest rise in liabilities. However, there remains sufficient long-term funding to support fixed assets, and the overall financial structure continues to remain within a low-risk range.

Explanation of Solvency:

Although both the current ratio and quick ratio declined in 2024, they remained above 200%, indicating ample short-term debt repayment capacity and strong liquidity. The return on assets improved compared to 2023, reflecting efficient overall asset utilization by the company.

Explanation of Profitability:

In 2024, profitability indicators improved compared to 2023, primarily due to the growth in net income.

二、Operations Department and R&D Strategy and Competition

1. Semiconductor agent sales operation department outlook strategy and competition.

(1) Semiconductor agent sales market overview

- DDR5 DIMM module market growth momentum increases。
- The automotive electronics market is recovering. The demand for smart cockpits and surround view systems is rising。
- AI application growth. Server, high-performance computing, AR/VR and smart industrial equipment applications are growing.
- The communications market is weak. The price reduction of WIFI 6E and the shrinking OTT BOX market will affect future sales.
- The overall supply chain of the electronic manufacturing services (EMS) industry is booming, but gross sales profits are low.

(2) Market competition and strategy

- AI applications, industrial control, and smart vehicle fields are developing rapidly, expanding customers and strengthening project cooperation.
- EMS customers have low sales gross profit and long payment collection period. They focus on serving the existing customer base and do not actively expand new customers to reduce dependence on low-margin industries.
- As demand in the communications market weakens, market trends should be reviewed at any time to achieve the most efficient use of resources.

2. Security monitoring product department operation prospects strategy and competition.

(1) Market trends：

- Demand for non-Mainland brands has increased. The boycott of mainland goods amid the confrontation between China and the United States continues, and the growth of non-mainland demand in the market has boosted performance.
- AI application expansion. AI behavior recognition, anomaly detection and other technologies differentiate product value.

- Oversupply in the Chinese market is dumping the world, and falling prices of analog and low-end IP products have significantly affected overall sales.
- The gross profit margin of products with general sales specifications is low, and the project market is the focus of profitability.

(2) Product research and development :

- Strengthen Taiwan-made chips. Independently develop a product line of network cameras to strive for the political dividend market.
- Develop AI IVS, FOS, RAID, information security certification and other products, and seize the project market to increase profits.
- Promote specialty products. Develop differentiated products such as POS, 2FA DVR/NVR, HDMI Camera, etc. Improve brand visibility and customer stickiness.
- Expand high-end IP and peripheral product lines. Integrate customer needs and introduce multi-lens IP Camera and POE Switch, IP Speaker and other product applications.

(3) Operation and sales strategy :

- Focus on marketing power in North America, Taiwan, Japan and European markets where political dividends are released.
- Expand research and development and resource integration. Increase high-end product line portfolio to increase profits.
- Promote distribution strategies and project cooperation through MIT's origin advantages.

above report

I wish all shareholders good health May all go well with you

Reporter: Chen Chunping

Audit Committee's Review Report on the 2024 Financial Statement

Proposed by the Board

AV TECH CORPORATION

Audit Committee Audit Report

The Board of Directors has submitted the Company's 2024 Business Report, Financial Statements, and Earnings Distribution Proposal. The Financial Statements have been audited by Deloitte & Touche and a corresponding audit report has been issued. The above-mentioned Business Report, Financial Statements, and Earnings Distribution Proposal have been reviewed by the Audit Committee and found to be in order. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report for your review and approval.

AV TECH CORPORATION

Chairman of the Audit Committee: Wang Zhiming

Member of the Audit Committee: Zhong Jinling

Member of the Audit Committee: Chen Yongsheng

Member of the Audit Committee: Su Guanhao

March 25, 2025

2024 Cash Dividend Distribution Report

Proposed by the Board

Explanation :

1. In accordance with the Company Act and the Company's Articles of Incorporation, where dividends are to be distributed in cash, such distribution may be approved by a resolution of a Board of Directors meeting attended by at least two-thirds of the directors and approved by a majority of those present. The resolution shall then be reported to the shareholders' meeting.
2. For the fiscal year 2024, the Company proposes to distribute a cash dividend of NT\$1 per common share. Matters related to the cash dividend distribution, including the ex-dividend date, book closure period, and payment date, have been approved by the Board of Directors and fully authorized to the Chairman for execution.
3. In the event of changes in laws or regulations, adjustments by competent authorities, or a change in the number of outstanding shares due to the Company's repurchase of its own shares, resulting in a need to revise the distribution ratio, the Board of Directors has authorized the Chairman to adjust the dividend distribution ratio accordingly.
4. The cash dividend distribution shall be calculated to the nearest whole Dollar. Amounts less than one dollar will be disregarded, and the total amount of such fractional remainders will be recorded as other income of the Company.

Report On Employee Remuneration and Director Remuneration

Proposed by the Board

Explanation :

1. According to Article 18 of the Company's Articles of Incorporation, the Company shall allocate its annual pre-tax profits, before deducting employee compensation and directors' remuneration, to offset prior years' losses. If there is any remaining balance, it shall be distributed as follows: at least 6% for employee compensation and no more than 3% for directors' remuneration.
2. The pre-tax net profit for the year 2024, after deducting employee remuneration and director remuneration, amounted to NT\$7,100,000 for employee remuneration (which represents not less than 6% of the pre-tax net profit) and NT\$2,100,000 for director remuneration (which does not exceed 3% of the pre-tax net profit). Both remunerations were distributed in cash, and the above resolutions are consistent with the expenses recognized for the year 2024

Report on the Establishment of Regulations Governing Financial and Business
Transactions Among Related Parties

board of directors

Explanation :

1. In accordance with Article 17 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the Taiwan Stock Exchange Corporation's announcement No. 1110024366, the relevant regulations have been established.
2. Policies and Procedures Governing Financial and Business Transactions Among Related Parties, please refer to Attachments 1 of this manual.

Proposals

Proposal 1:

Proposed by the Board

Subject: Adoption of the 2024 Business Report and Financial Statements

Explanation :

- (1) The financial statements of AV TECH CORPORATION for the year 2024, including the Balance Sheet, Income Statement, Statement of Changes in Equity, and Cash Flow Statement, have been audited and completed by Deloitte & Touche, CPAs, Ms. Yuling Cai and Mr. Jianliang Liu.
- (2) The 2024 business report can be found on page 3 of this manual. The auditor's report and the aforementioned financial statements, please refer to Attachments2 of this manual.

Resolution :

Proposal 2:

Proposed by the Board

Subject: Adoption of the Proposal for Distribution of 2024 Profits.

Explanation :

- (1) amounted to NT\$291,179,436. Net income after tax for the current year was NT\$100,178,638. Including the remeasurement gain of NT\$1,677,963 from the defined benefit plan, and deducting NT\$3,741,716 in retained earnings adjustments due to the equity method, the adjusted net income and related items to be included in current year's unappropriated retained earnings totaled NT\$98,114,885.
After appropriating NT\$9,811,489 for legal reserve and adding back NT\$4,050,023 from the reversal of special reserve, the amount of earnings available for distribution is NT\$383,532,855.
- (2) We will allocate a total of NT\$80,000,000 to distribute dividends to shareholders, with a cash dividend of NT\$1 per share .
- (3) The profit distribution table for the year 2023 , please refer to Attachments 3 of this manual.

Resolution :

Discussion Items

Proposal 1:

Proposed by the Board

Subject : Comparison Table of Amendments to the Articles of Incorporation. °

Explanation : In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act,
the Company's Articles of Incorporation are proposed to be amended.
Please refer to Attachment 4 of this manual for the comparison table of the
amended provisions.
This proposal is hereby submitted for resolution.

Resolution :

Questions and Motions

Adjournment

AV TECH CORPORATION

Policies and Procedures Governing Financial and Business Transactions Among Related Parties.

Article 1

In order to improve the financial business dealings between the company and its related parties, and to prevent irregular transactions and improper transfer of interests in matters such as purchase and sale transactions, acquisition of assets for disposal, endorsement guarantees, and capital loans, this operating standard is formulated in accordance with the provisions of Article 17 of the Code of Practice for the Governance of Listed Overseas Companies for compliance.

Article 2

The operations related to the mutual financial business between the company and its related parties shall be handled in accordance with the provisions of these operating standards, unless otherwise provided by laws or articles of association.

Article 3

The related parties referred to in this specification shall be identified in accordance with the financial reporting standards for securities issuers.

The term "related enterprises" as mentioned in this specification refers to enterprises that exist independently in accordance with the provisions of Article 369-1 of the Company Law and have the following relationships with each other:

1. Companies with controlling and subordinate relationships.
2. Mutual investment companies. When judging the control and subordination relationship stipulated in the preceding paragraph, in addition to paying attention to its legal form, its substantive relationship should be considered.

Article 4

The company should consider the company's overall operating activities, establish an effective internal control system for transactions with related parties (including related enterprises), and conduct reviews at any time to respond to changes in the company's internal and external environment to ensure that the design and execution of the system continue to be effective. The Company shall supervise the establishment of an effective system of internal control of the Subsidiary after considering the decreed provisions of the Government where the Subsidiary is located and the nature of its actual operations;

Article 5

The company's supervision of the operation and management of related enterprises is carried out in accordance with the relevant internal control systems established by the company.

Article 6

Fund loans or endorsement guarantees between the company and its related parties should be carefully evaluated and comply with the "Principles for Handling Fund Loans and Endorsement Guarantees of Publicly Offered Companies" and the operating procedures for lending funds to others and endorsement guarantee procedures set by the company, and reported to the board of directors in accordance with relevant regulations.

Article 7

If the company purchases and sells goods, labor or technical services to related parties, and the transaction amount for the entire year is expected to reach 5% of the company's most recent consolidated total assets or most recent year's consolidated net operating income, unless the regulations on the handling of assets acquired or disposed of by publicly issued companies apply, or it is a transaction between the company and its parent company, subsidiaries or subsidiaries, the following information must be submitted to the board of directors for approval before the transaction can be carried out:

1. The items, purpose, necessity and expected benefits of the transaction.
2. The reasons for selecting the relevant person as the transaction object.
3. Transaction price calculation principles and estimated annual transaction amount upper limit.
4. An explanation of whether the transaction conditions comply with normal commercial terms and do not harm the interests of the company and shareholders' rights.
5. Transaction restrictions and other important agreed matters.

For transactions with related parties referred to in the preceding paragraph, the following matters shall be submitted to the latest shareholders' meeting report after the end of the year:

1. Actual transaction amount and conditions.
2. Whether it is handled in accordance with the transaction price calculation principles approved by the board of directors.
3. Whether the annual transaction amount does not exceed the upper limit approved by the board of directors. If the transaction amount exceeds the upper limit, the reasons, necessity and rationality should be explained.

Article 8

Asset transactions, derivatives transactions, business mergers, divisions, acquisitions or share transfers between the company and related parties shall be handled in accordance with the "Principles for Handling Assets Acquired or Disposed of by Publicly Offered Companies" and the procedures for handling assets acquired or disposed of established by the Company.

Article 9

If the company acquires or disposes of real estate or its right-of-use assets from a related party, or acquires or disposes other assets other than real estate or its right-of-use assets with a related party, and the transaction amount reaches 20% of the company's paid-in capital, 10% of the total assets, or more than NT\$300 million, except for the purchase and sale of public bonds, bonds with buy-back or sell-back conditions, and the subscription or buy-back of money market funds issued by domestic securities investment trust enterprises, the transaction contract and payment must be signed with the approval of the audit committee and submitted to the board of directors for approval.

If the company has a transaction with a related party in Paragraph 1, it shall submit the actual transaction status (including actual transaction amount, transaction conditions and information in Paragraph 1, etc.) to the latest shareholders' meeting report after the end of the year.

However, this does not apply to transactions between the company and its subsidiaries or between subsidiaries where the company directly or indirectly holds 100% of the issued shares or total capital.

Article 10

If financial business transactions with related parties are subject to board resolution, the opinions of each independent director should be fully considered, and their clear opinions of agreement or objection and the reasons for the objection should be included in the board of directors' records.

Directors who are interested in matters at the meeting or the legal persons they represent, which may be harmful to the interests of the company, shall recuse themselves from the meeting and shall not participate in discussions and voting, nor may they exercise their voting rights on behalf of other directors. Directors should exercise self-discipline and support each other appropriately.

If a director's spouse, second degree of consanguinity, or a company that has a controlling or subordinate relationship with the director has an interest in the matter of the meeting referred to in the preceding paragraph, the director shall be deemed to have his or her own interest in the matter.

When the supervisory board or director violates laws, articles of association, or shareholders' meeting resolutions when performing business, the supervisor should immediately notify the board of directors or director to stop their behavior, take appropriate measures to prevent the abuse from expanding, and report it to the relevant competent authority or unit when necessary.

Article 11

The company should promptly arrange for each subsidiary to provide the necessary financial and business information in accordance with the matters that should be announced or

reported and the time limits stipulated by laws, or entrust accountants to check or review the financial reports of each subsidiary.

The company shall publish the consolidated balance sheet of the related companies, the consolidated comprehensive income statement of the related companies and the accountant's review report in accordance with the annual financial report filing deadline stipulated by the law. If there are changes in the increase or decrease of the related companies, the change information shall be reported to the Taiwan Stock Exchange or the Over-the-Counter Securities Trading Center of the Republic of China within two days of the change.

Major transactions between the company and its related parties should be fully disclosed in the annual report, financial statements, three statements of related companies and public prospectuses.

If a related party encounters financial difficulties, the company should obtain its financial statements and relevant information to evaluate its impact on the company's finances, business or operations. If necessary, appropriate measures should be taken to preserve the company's claims. When an incident occurs, in addition to stating its impact on the company's financial status in the annual report and public prospectus, significant information should be immediately released on the public information observatory.

Article 12

When the company's affiliated enterprises have the following circumstances, the company shall announce and report relevant information on its behalf:

1. For subsidiaries whose stocks have not been publicly issued in the country, if the amount of assets they acquire or dispose of, endorsement guarantees or funds loaned to others reaches the standards for announcement and reporting.
2. Matters related to the subsidiary's bankruptcy or reorganization procedures in accordance with relevant laws and regulations.
3. Major decisions made by related companies, as approved by the board of directors, have a significant impact on the company's shareholders' equity or securities prices.
4. If the company's subsidiaries have any material information that complies with the "Procedures for Verification and Disclosure of Material Information of Securities Listed Companies of the Taiwan Stock Exchange Corporation" that should be released.

Article 13

These operating standards will be implemented after being approved by the board of directors. The same applies when revised. In addition, a report to the shareholders' regular meeting may be submitted in accordance with corporate governance.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders AV TECH CORPORATION, LTD.

Audit Opinions

We have audited the accompanying financial statements of AV TECH CORPORATION, LTD. (the "Company"), which comprise the balance sheets as of December 31, 2024 and 2023, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

The Key Audit Matters refer to those matters that, in our professional judgment, were of most significance in our audit of the financial statements of AV TECH Corporation, Ltd. for the year ended 2024. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our audit opinion, and we do not provide a separate opinion on these matters.

The key audit matter identified in the Company's financial statements for the year ended 2024 is described as follows:

Authenticity of specific sales revenue from investment subsidiaries using the equity method

The Company holds subsidiaries invested using the equity method for the year ended December 31, 2024 operating income, the sales income from specific customers of electronic materials is significant to the overall operating income. Therefore, the authenticity of the sales income from these specific customers is listed as a key verification matter.

For explanations of accounting policies related to sales revenue, please refer to Note 4 to the consolidated financial statements.

The main verification procedures performed by our accountants on the authenticity of the specific sales revenue mentioned above are as follows:

1. The design and implementation effectiveness of key internal control systems to understand and test the authenticity of specific sales revenue.
2. Check the transaction documents of specific sales revenue, including shipping documents and payment documents, etc., to confirm that the significant risks and rewards of product ownership have been transferred to the buyer.
3. Check the specific sales revenue and payment collection after the sales period to confirm the rationality of the sales revenue recognition.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the financial statements.
- We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Deloitte & Touche

CPA- Youling Cai CPA- Jianliang Liu

March 21, 2025

AV TECH CORPORATION, LTD.
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

Code	ASSETS	2024		2023	
		Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Note 6)	\$ 495,028	21	\$ 200,857	9
1110	Financial assets at fair value through profit or loss (Notes 7 and 26)	1,662	-	3,718	-
1136	Financial assets at amortized cost (Notes 9 and 26)	436,433	19	699,481	31
1150	Notes receivable (Notes 11 and 19)	304	-	304	-
1170	Trade receivables (Notes 11,19 and 27)	-	-	538	-
1200	Other receivables (Note 27)	1,558	-	647	-
1220	Current tax assets (Note 21)	2,478	-	950	-
1479	Other current assets	10	-	10	-
11XX	Total current assets	<u>937,473</u>	<u>40</u>	<u>906,505</u>	<u>40</u>
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 8 and 26)	55,861	2	50,000	2
1535	Financial assets at amortized cost - non-current (Notes 9,10 and 26)	64,305	3	60,230	3
1550	Investments accounted for using the equity method (Note 13)	484,577	21	467,929	20
1600	Property, plant and equipment (Note 14)	673,332	29	678,901	30
1760	Investment properties (Note 15)	64,638	3	65,277	3
1840	Deferred tax assets (Note 21)	19,232	1	19,418	1
1975	Net defined benefit assets (Note 17)	21,339	1	18,994	1
1920	Refundable deposits	219	-	219	-
15XX	Total non-current assets	<u>1,383,503</u>	<u>60</u>	<u>1,360,968</u>	<u>60</u>
1XXX	TOTAL	<u>\$ 2,320,976</u>	<u>100</u>	<u>\$ 2,267,473</u>	<u>100</u>
	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2219	Other payables (Note 16)	\$ 15,803	1	\$ 12,684	1
2220	Other payables to related parties (Note 27)	1,050	-	176	-
2399	Other current liabilities	867	-	998	-
21XX	Total current liabilities	<u>17,720</u>	<u>1</u>	<u>13,858</u>	<u>1</u>
	NON-CURRENT LIABILITIES				
2570	Deferred tax liabilities (Note 21)	14,795	1	6,751	-
2645	Deposits received	3,326	-	3,734	-
25XX	Total non-current liabilities	<u>18,121</u>	<u>1</u>	<u>10,485</u>	<u>-</u>
2XXX	Total liabilities	<u>35,841</u>	<u>2</u>	<u>24,343</u>	<u>1</u>
	EQUITY (Note 18)				
3110	Ordinary shares	800,000	34	800,000	35
3271	Capital surplus	17,561	1	17,722	1
	Retained earnings				
3310	Legal reserve	1,074,230	46	1,068,453	47
3320	Special reserve	4,162	-	9,015	-
3350	Undistributed earnings	389,293	17	352,102	16
3300	Total retained earnings	<u>1,467,685</u>	<u>63</u>	<u>1,429,570</u>	<u>63</u>
	Other equity				
3410	Exchange differences in the translation of financial statements of foreign operating institutions	616	-	(883)	-
3420	Unrealized financial assets measured at fair value through other comprehensive profit or loss	(727)	-	(3,279)	-
3400	Total other equity	(111)	-	(4,162)	-
3XXX	Total equity	<u>2,285,135</u>	<u>98</u>	<u>2,243,130</u>	<u>99</u>
	TOTAL	<u>\$ 2,320,976</u>	<u>100</u>	<u>\$ 2,267,473</u>	<u>100</u>

The accompanying notes are an integral part of the financial statements.

AV TECH CORPORATION, LTD.
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2024		2023	
		Amount	%	Amount	%
4111	Operating revenue (Notes 19 and 27)	\$ 773	100	\$ 4,599	100
5000	Operating costs (Notes 12 and 27)	<u>-</u>	<u>-</u>	<u>4,036</u>	<u>88</u>
5900	Gross profit (loss)	<u>773</u>	<u>100</u>	<u>563</u>	<u>12</u>
	OPERATING EXPENSES (Notes 17,20 and 27)				
6200	Management expenses	58,444	7,561	53,600	1,165
6450	Expected credit impairment loss (reversal benefits) (Note 11)	<u>-</u>	<u>-</u>	<u>(241)</u>	<u>(5)</u>
6000	Total operating expenses	<u>58,444</u>	<u>7,561</u>	<u>53,359</u>	<u>1,160</u>
6900	OPERATING INCOME	<u>(57,671)</u>	<u>(7,461)</u>	<u>(52,796)</u>	<u>(1,148)</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income	26,352	3,409	16,858	367
7010	Other income (Notes 20 and 27)	50,727	6,562	54,007	1,174
7020	Other gains and losses (Note 20)	20,299	2,626	1,909	41
7070	Subsidiary profits using the equity method profit share	<u>68,282</u>	<u>8,834</u>	<u>40,619</u>	<u>883</u>
7000	Total non-operating income and expenses	<u>165,660</u>	<u>21,431</u>	<u>113,393</u>	<u>2,465</u>
7900	PROFIT BEFORE TAX	107,989	13,970	60,597	1,317
7950	INCOME TAX EXPENSE (Note 21)	<u>7,811</u>	<u>1,010</u>	<u>1,994</u>	<u>43</u>
8200	NET PROFIT FOR THE YEAR	<u>100,178</u>	<u>12,960</u>	<u>58,603</u>	<u>1,274</u>

(Continued)

Code		2024		2023	
		Amount	%	Amount	%
	OTHER COMPREHENSIVE INCOME(LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plans(Note 17)	\$ 2,098	271	(\$ 1,036)	(23)
8316	Unrealized valuation gains and losses on equity instruments measured at fair value through other comprehensive income	(448)	(58)	7,551	164
8349	Income tax related to items not reclassified(Note 21)	(419)	(54)	208	5
		<u>1,231</u>	<u>159</u>	<u>6,723</u>	<u>146</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of the financial statements of foreign operations(Note 18)	<u>1,499</u>	<u>194</u>	(<u>2,698</u>)	(<u>58</u>)
8300	Other comprehensive (loss)income for the year, net of income tax	<u>2,730</u>	<u>353</u>	<u>4,025</u>	<u>88</u>
8500	TOTAL COMPREHENSIVE (LOSS)INCOME FOR THE YEAR	<u>\$ 102,908</u>	<u>13,313</u>	<u>\$ 62,628</u>	<u>1,362</u>
	EARNINGS PER SHARE (Note 22)				
9750	Basic	<u>\$ 1.25</u>		<u>\$ 0.73</u>	
9850	Diluted	<u>\$ 1.25</u>		<u>\$ 0.73</u>	

(Concluded)

The accompanying notes are an integral part of the financial statements

AV TECH CORPORATION, LTD.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

									Other Equity			
								Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Loss on Financial Assets At Fair Value Through Other Comprehensive Income			
Code		Share Capital Number of Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Total	Total Equity	
A1	BALANCE AT JANUARY 1, 2023	80,000	\$ 800,000	\$ 17,722	\$ 1,058,800	\$ 8,806	\$ 384,189	\$ 1,451,795	\$ 1,815	(\$ 10,830)	(\$ 9,015)	\$ 2,260,502
	Appropriation of 2022 earnings											
B1	Legal reserve	-	-	-	9,653	-	(9,653)	-	-	-	-	-
B3	Special reserve	-	-	-	-	209	(209)	-	-	-	-	-
B5	Cash dividends distributed	-	-	-	-	-	(80,000)	(80,000)	-	-	-	(80,000)
D1	Net profit for the year ended December 31, 2023	-	-	-	-	-	58,603	58,603	-	-	-	58,603
D3	Other comprehensive income(loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	(828)	(828)	(2,698)	7,551	4,853	4,025
D5	Total comprehensive income(loss) for the year ended December 31, 2023	-	-	-	-	-	57,775	57,775	(2,698)	7,551	4,853	62,628
Z1	BALANCE AT DECEMBER 31, 2023	80,000	800,000	17,722	1,068,453	9,015	352,102	1,429,570	(883)	(3,279)	(4,162)	2,243,130
	Appropriation of 2023 earnings											
B1	Legal reserve	-	-	-	5,777	-	(5,777)	-	-	-	-	-
B3	Special reserve	-	-	-	-	(4,853)	4,853	-	-	-	-	-
B5	Cash dividends distributed	-	-	-	-	-	(60,000)	(60,000)	-	-	-	(60,000)
D1	Net profit for the year ended December 31, 2024	-	-	-	-	-	100,178	100,178	-	-	-	100,178
D3	Other comprehensive income(loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	1,679	1,679	1,499	(448)	1,051	2,730
D5	Total comprehensive income(loss) for the year ended December 31, 2023	-	-	-	-	-	101,857	101,857	1,499	(448)	1,051	102,908
M5	Equity price and book value of disposal subsidiaries difference	-	-	(40)	-	-	(742)	(742)	-	-	-	(782)
M7	Changes in percentage of ownership interests in subsidiaries	-	-	(121)	-	-	-	-	-	-	-	(121)
Q1	Disposal of equity instruments measured at fair value through other comprehensive income by subsidiaries	-	-	-	-	-	(3,000)	(3,000)	-	3,000	3,000	-
Z1	BALANCE AT DECEMBER 31, 2024	80,000	\$ 800,000	\$ 17,561	\$ 1,074,230	\$ 4,162	\$ 389,293	\$ 1,467,685	\$ 616	(\$ 727)	(\$ 111)	\$ 2,285,135

The accompanying notes are an integral part of the financial statements.

AV TECH CORPORATION, LTD.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

Code		2024	2023
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 107,989	\$ 60,597
A20010	Adjustments for		
A20100	Depreciation expense(including investment real estate)	7,308	7,093
A20300	Expected credit impairment (profit) losses	-	(241)
A20400	Net loss(gain) on fair value changes of financial assets at fair value through profit or loss	(322)	(1,954)
A21200	Interest income	(26,352)	(16,858)
A21300	Dividend income	(58)	(116)
A22400	Interest shares of subsidiaries using the equity method	(68,282)	(40,619)
A23700	Inventory valuation loss (gain on reversal)	-	(1,041)
A24100	Net unrealized foreign currency exchange losses (gains)	(16,451)	(276)
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	-	(304)
A31150	Trade receivables	394	1,001
A31180	Other receivables	(911)	69
A31200	Inventories	-	3,480
A31230	Net defined benefit assets	(247)	(3,848)
A31240	Other current assets	-	1
A32125	Contract liabilities	-	(301)
A32180	Other payables	3,993	(2,697)
A32230	Other current liabilities	(131)	290
A33000	Cash generated from operations	6,930	4,276
A33500	Income tax paid	(1,528)	(768)
AAAA	Net cash generated from operating activities	<u>5,402</u>	<u>3,508</u>
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Purchase of financial assets at fair value through other comprehensive income	(6,309)	(50,000)
B00040	Purchase of financial assets at amortized cost	(766,679)	(723,789)
B00050	Proceeds from disposal of financial assets at amortized cost	1,041,790	468,927
B00200	Proceeds from disposal of financial asset at fair value through profit or loss	2,378	1,598
B02300	Disposal of subsidiaries	12,258	-

(Continued)

Code		2024	2023
B02700	Acquisition of property, plant and equipment	(\$ 1,100)	\$ -
B07100	Prepayments for equipment	-	(667)
B07500	Interest received	26,352	16,858
B07600	Receive cash dividends from subsidiaries	39,972	58,000
B09900	Receive other cash dividends	<u>58</u>	<u>116</u>
BBBB	Net cash outflow from investing activities	<u>348,720</u>	(<u>228,957</u>)
CASH FLOWS FROM INVESTING ACTIVITIES			
C03000	Increase in guarantee deposits received	(409)	24
C04500	Cash dividends paid	(<u>60,000</u>)	(<u>80,000</u>)
CCCC	Net cash used in from financing activities	(<u>60,409</u>)	(<u>79,976</u>)
DDDD	The impact of exchange rate changes on cash and cash equivalents	<u>458</u>	(<u>13,799</u>)
EEEE	Net decrease in cash and cash equivalents	294,171	(319,224)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>200,857</u>	<u>520,081</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 495,028</u>	<u>\$ 200,857</u>

(Concluded)

The accompanying notes are an integral part of the financial statements.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders AV TECH CORPORATION, LTD.

Audit Opinions

We have audited the accompanying consolidated financial statements of AV TECH CORPORATION, LTD. (the “Company”) and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2024 is described as follows:

Authenticity of specific sales revenue

The Company and its subsidiaries for the year ended December 31, 2024, the operating revenue from specific customers of electronic materials is significant to the overall operating income. Therefore, the authenticity of the operating revenue from such specific customers is listed as a key verification item.

For explanations of accounting policies related to sales revenue, please refer to Note 4 to the consolidated financial statements.

The main verification procedures that this accountant has performed on the authenticity of the specific sales revenue mentioned above are as follows:

1. The design and implementation effectiveness of key internal control systems to understand and test the authenticity of specific sales revenue.
2. Check the transaction documents of specific sales revenue, including shipping documents and payment documents, etc., to confirm that the significant risks and rewards of product ownership have been transferred to the buyer.
3. Check the specific sales revenue and payment collection after the sales period to confirm the rationality of the sales revenue recognition.

Other Matter

We have also audited the parent company only financial statements of AV TECH CORPORATION, LTD.as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company and its subsidiaries financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to

issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company and its subsidiaries internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its subsidiaries ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche

CPA- Youling Cai CPA- Jianliang Liu

March 21, 2025

AV TECH CORPORATION, LTD.AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS.
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

Code	ASSETS	2024		2023	
		Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Note 6)	\$ 626,162	24	\$ 371,692	15
1110	Financial assets at fair value through profit or loss (Notes 7 and 30)	1,662	-	3,718	-
1136	Financial assets at amortized cost (Notes 9 and 30)	621,003	24	796,701	32
1150	Notes receivable (Notes 11 and 23)	11,225	-	5,591	-
1170	Trade receivables (Notes 11,23 and 31)	240,825	9	211,693	8
1200	Other receivables (Note 31)	1,601	-	647	-
1221	Current tax assets (Note 25)	2,736	-	1,269	-
130X	Inventories (Note 12)	106,919	4	95,781	4
1479	Other current assets	16,072	1	17,995	1
11XX	Total current assets	<u>1,628,205</u>	<u>62</u>	<u>1,505,087</u>	<u>60</u>
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 8 and 30)	55,861	2	50,000	2
1535	Financial assets at amortized cost (Notes 9 and 32)	81,905	3	77,830	3
1550	Investments accounted for using the equity method(Note 14)	72,450	3	64,066	3
1600	Property, plant and equipment (Note 15)	702,389	27	708,536	29
1760	Investment properties (Note 17)	35,927	1	36,201	1
1840	Deferred tax assets (Note 25)	26,061	1	27,270	1
1975	Net defined benefit assets (Note 21)	21,339	1	18,994	1
1920	Refundable deposits	257	-	257	-
15XX	Total non-current assets	<u>996,189</u>	<u>38</u>	<u>983,154</u>	<u>40</u>
1XXX	TOTAL	<u>\$ 2,624,394</u>	<u>100</u>	<u>\$ 2,488,241</u>	<u>100</u>
	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2130	Contract liabilities (Note 23)	\$ 18,130	1	\$ 16,428	1
2170	Trade payables (Note 18 and 31)	134,130	5	74,329	3
2219	Other payables (Notes 19 and 31)	54,763	2	44,809	2
2230	Current tax liabilities (Note 25)	4,974	-	7,715	-
2399	Other current liabilities	498	-	671	-
21XX	Total current liabilities	<u>212,495</u>	<u>8</u>	<u>143,952</u>	<u>6</u>
	NON-CURRENT LIABILITIES				
2550	Provision for liabilities (Note 20)	21,626	1	21,626	1
2570	Deferred tax liabilities (Note 25)	16,426	1	6,751	-
2645	Deposits received	3,325	-	3,734	-
25XX	Total non-current liabilities	<u>41,377</u>	<u>2</u>	<u>32,111</u>	<u>1</u>
2XXX	Total liabilities	<u>253,872</u>	<u>10</u>	<u>176,063</u>	<u>7</u>
	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 22 and 28)				
3110	Ordinary shares	800,000	30	800,000	32
3271	Capital surplus	17,561	1	17,722	1
	Retained earnings				
3310	Legal reserve	1,074,230	41	1,068,453	43
3320	Special reserve	4,162	-	9,015	-
3350	Undistributed earnings	389,293	15	352,102	14
3300	Total retained earnings	<u>1,467,685</u>	<u>56</u>	<u>1,429,570</u>	<u>57</u>
	Other equity				
3410	Exchange differences in the translation of financial statements of foreign operating institutions	616	-	(883)	-
3420	Unrealized financial assets measured at fair value through other comprehensive profit or loss	(727)	-	(3,279)	-
3400	Total other equity	(111)	-	(4,162)	-
31XX	Total equity attributable to owners of the Company	2,285,135	87	2,243,130	90
36XX	NON-CONTROLLING INTERESTSt (Notes 22 and 28)	<u>85,387</u>	<u>3</u>	<u>69,048</u>	<u>3</u>
3XXX	Total equity	<u>2,370,522</u>	<u>90</u>	<u>2,312,178</u>	<u>93</u>
	TOTAL	<u>\$ 2,624,394</u>	<u>100</u>	<u>\$ 2,488,241</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

AV TECH CORPORATION, LTD.AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue(Notes 23 and 31)	\$ 938,840	100	\$ 1,159,521	100
5000	Operating costs (Notes 12,24 and 31)	<u>777,253</u>	<u>83</u>	<u>951,991</u>	<u>82</u>
5900	Gross profit	<u>161,587</u>	<u>17</u>	<u>207,530</u>	<u>18</u>
	OPERATING EXPENSES (Notes 21,24 and 31)				
6100	Selling expenses	50,039	5	62,353	5
6200	Management expenses	74,684	8	100,594	9
6300	Research and development expenses	27,719	3	28,256	3
6450	Expected credit impairment loss (Note 11)	<u>-</u>	<u>-</u>	<u>4,358</u>	<u>-</u>
6000	Total operating expenses	<u>152,442</u>	<u>16</u>	<u>195,561</u>	<u>17</u>
6900	OPERATING INCOME	<u>9,145</u>	<u>1</u>	<u>11,969</u>	<u>1</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income	33,215	4	21,713	2
7010	Other income (Notes 24 and 31)	44,727	5	48,523	4
7020	Other gains and losses (Note 24)	39,034	4	4,453	1
7060	Share of profit or loss of from associates account for using the equity method (Note 14)	<u>9,843</u>	<u>1</u>	<u>2,681</u>	<u>-</u>
7000	Total non-operating income and expenses	<u>126,819</u>	<u>14</u>	<u>77,370</u>	<u>7</u>
7900	PROFIT BEFORE TAX	135,964	15	89,339	8
7950	INCOME TAX EXPENSE (Note 25)	<u>25,435</u>	<u>3</u>	<u>20,469</u>	<u>2</u>
8200	NET PROFIT FOR THE YEAR	<u>110,529</u>	<u>12</u>	<u>68,870</u>	<u>6</u>

(Continued)

	2024	2023
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Code		Amount	%	Amount	%
	OTHER COMPREHENSIVE INCOME(LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plans(Note 21)	\$ 2,098	-	(\$ 1,036)	-
8316	Unrealized loss on financial assets at fair value through other comprehensive income (Note 22)	(448)	-	7,295	-
8349	Income tax related to items not be reclassified (Note 25)	(419)	-	208	-
		<u>1,231</u>	<u>-</u>	<u>6,467</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of the financial statements of foreign operations(Note 22)	<u>1,788</u>	<u>-</u>	(<u>2,934</u>)	<u>-</u>
8300	Other comprehensive (loss)income for the year, net of income tax	<u>3,019</u>	<u>-</u>	<u>3,533</u>	<u>-</u>
8500	TOTAL COMPREHENSIVE (LOSS)INCOME FOR THE YEAR	<u>\$ 113,548</u>	<u>12</u>	<u>\$ 72,403</u>	<u>6</u>
	NET PROFIT ATTRIBUTABLE TO:				
8610	Owners of the company	\$ 100,178	11	\$ 58,603	5
8620	Non-controlling interests	<u>10,351</u>	<u>1</u>	<u>10,267</u>	<u>1</u>
8600		<u>\$ 110,529</u>	<u>12</u>	<u>\$ 68,870</u>	<u>6</u>
	TOTAL COMPREHENSIVE (LOSS)/INCOME ATTRIBUTABLE TO:				
8710	Owners of the company	\$ 102,908	11	\$ 62,628	5
8720	Non-controlling interests	<u>10,640</u>	<u>1</u>	<u>9,775</u>	<u>1</u>
8700		<u>\$ 113,548</u>	<u>12</u>	<u>\$ 72,403</u>	<u>6</u>
	EARNINGS PER SHARE (Note 26)				
9750	Basic	<u>\$ 1.25</u>		<u>\$ 0.73</u>	
9850	Diluted	<u>\$ 1.25</u>		<u>\$ 0.73</u>	

(Concluded)

The accompanying notes are an integral part of the financial statements

AV TECH CORPORATION, LTD.AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024AND 2023
(In Thousands of New Taiwan Dollars)

		Equity Attributable to Owners of the Company													
		Share Capital		Capital Surplus	Retained Earnings				Exchange Differences On Translation of the Financial Statements of Foreign Operations	Other Equity		Total	Total	Non-controlling Interests	Total Equity
		Number of Shares (In Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized Loss on Financial Assets at Fair Value	Through Other Comprehensive Income				
Code															
A1	BALANCE AT JANUARY 1, 2023	80,000	\$ 800,000	\$ 17,722	\$ 1,058,800	\$ 8,806	\$ 384,189	\$ 1,451,795	\$ 1,815	(\$ 10,830)	(\$ 9,015)	\$ 2,260,502	\$ 104,697	\$ 2,365,199	
	Appropriation of 2022 earnings														
B1	Legal reserve	-	-	-	9,653	-	(9,653)	-	-	-	-	-	-	-	
B3	Special reserve	-	-	-	-	209	(209)	-	-	-	-	-	-	-	
B5	Cash dividends distributed by the Company	-	-	-	-	-	(80,000)	(80,000)	-	-	-	(80,000)	-	(80,000)	
O1	Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(11,424)	(11,424)	
D1	Net profit for the year ended December 31, 2023	-	-	-	-	-	58,603	58,603	-	-	-	58,603	10,267	68,870	
D3	Other comprehensive income(loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	-	(828)	(828)	(2,698)	7,551	4,853	4,025	(492)	3,533	
D5	Total comprehensive income(loss) for the year ended December 31, 2023	-	-	-	-	-	57,775	57,775	(2,698)	7,551	4,853	62,628	9,775	72,403	
M3	Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(5,193)	(5,193)	
O1	Non-controlling Interests	-	-	-	-	-	-	-	-	-	-	-	(28,807)	(28,807)	
Z1	BALANCE AT DECEMBER 31, 2023	80,000	800,000	17,722	1,068,453	9,015	352,102	1,429,570	(883)	(3,279)	(4,162)	2,243,130	69,048	2,312,178	
	Appropriation of 2023 earnings														
B1	Legal reserve	-	-	-	5,777	-	(5,777)	-	-	-	-	-	-	-	
B3	Special reserve	-	-	-	-	(4,853)	4,853	-	-	-	-	-	-	-	
B5	Cash dividends distributed	-	-	-	-	-	(60,000)	(60,000)	-	-	-	(60,000)	-	(60,000)	
E1	Cash capital increase of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	150	150	
O1	Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(7,612)	(7,612)	
D1	Net profit for the year ended December 31, 2023	-	-	-	-	-	100,178	100,178	-	-	-	100,178	10,351	110,529	
D3	Other comprehensive income(loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	1,679	1,679	1,499	(448)	1,051	2,730	289	3,019	
D5	Total comprehensive income(loss) for the year ended December 31, 2024	-	-	-	-	-	101,857	101,857	1,499	(448)	1,051	102,908	10,640	113,548	
M5	Disposal of the difference between the equity price and book value of subsidiaries	-	-	(40)	-	-	(742)	(742)	-	-	-	(782)	13,040	12,258	
M7	Changes in ownership interests in subsidiaries	-	-	(121)	-	-	-	-	-	-	-	(121)	121	-	
Q1	Disposal of equity instruments measured at fair value through other comprehensive income by subsidiaries	-	-	-	-	-	(3,000)	(3,000)	-	3,000	3,000	-	-	-	
Z1	BALANCE AT DECEMBER 31, 2024	80,000	\$ 800,000	\$ 17,561	\$ 1,074,230	\$ 4,162	\$ 389,293	\$ 1,467,685	\$ 616	(\$ 727)	(\$ 111)	\$ 2,285,135	\$ 85,387	\$ 2,370,522	

The accompanying notes are an integral part of the financial statements.

AV TECH CORPORATION, LTD.AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024AND 2023

(In Thousands of New Taiwan Dollars)

Code		2024	2023
	CASH FLOWS FROM OPERATING		
	ACTIVITIES		
A10000	Income before income tax	\$ 135,964	\$ 89,339
A20010	Adjustments for:		
A20100	Depreciation expense(including investment real estate)	7,521	7,552
A20300	Expected credit impairment losses	-	4,358
A20400	Net loss(gain) on fair value changes of financial assets at fair value	(322)	(1,520)
A21200	Interest income	(33,215)	(21,713)
A21300	Dividend income	(58)	(116)
A22300	Share of loss from associates accounted for using the equity method	(9,843)	(2,681)
A23100	Gain on disposal of investment	(26)	(779)
A23200	Disposal and liquidation of subsidiary interests	-	(1,754)
A23700	Inventory valuation loss (gain on reversal)	2,041	(1,221)
A24100	Net unrealized foreign currency exchange losses (gains)	(13,135)	7,278
A29900	Write-off of accounts payable two years overdue	(667)	-
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	(5,634)	(5,229)
A31150	Trade receivables	(25,495)	(97,071)
A31180	Other receivables	(954)	(10,414)
A31200	Inventories	(13,179)	72,403
A31230	Net defined benefit assets	(247)	(3,848)
A31240	Other current assets	1,923	1,036
A32125	Contract liabilities	2,369	7,810
A32150	Accounts payable	59,801	74,562
A32180	Other payables	9,954	120,751
A32230	Other current liabilities	(172)	5,796
A33000	Cash generated from operations	116,626	244,539
A33500	Income tax paid	(19,178)	(26,849)
AAAA	Net cash generated from operating activities	<u>97,448</u>	<u>217,690</u>

(Continued)

Code		2024	2023
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Purchase of financial assets at fair value through other comprehensive income	(\$ 6,309)	(\$ 50,000)
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	50	8,933
B00040	Purchase of financial assets at amortized cost	(1,191,502)	(1,183,569)
B00050	Proceeds from disposal of financial assets at amortized cost	1,371,289	844,593
B00100	Purchase of financial assets at fair value through profit or loss	-	(111,102)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	2,378	110,629
B01900	Net cash outflow from disposal of subsidiaries	1,150	-
B02300	Disposal of subsidiaries	12,258	(74,777)
B02700	Payments for property, plant and equipment	(1,100)	(315)
B03800	Refundable deposit (Increase)decrease	-	(8,608)
B07100	Decrease in prepayments for equipment	-	(667)
B07500	Interest received	33,215	21,713
B07600	Receive dividends	<u>2,180</u>	<u>203</u>
BBBB	Net cash outflow from investing activities	<u>223,609</u>	(<u>442,967</u>)
	CASH FLOWS FROM INVESTING ACTIVITIES		
C03000	Increase in guarantee deposits received	(409)	24
C04500	Cash Dividends paid to owners of the Company	(60,000)	(80,000)
C05500	Cash capital increase for non-controlling interests	150	-
C05800	Cash dividends paid to non-controlling interests	(<u>7,612</u>)	(<u>11,424</u>)
CCCC	Net cash used in from financing activities	(<u>67,871</u>)	(<u>91,400</u>)
DDDD	The impact of exchange rate changes on cash and cash equivalents	<u>1,284</u>	(<u>14,627</u>)
EEEE	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	254,470	(331,304)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>371,692</u>	<u>702,996</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 626,162</u>	<u>\$ 371,692</u>
			(Concluded)

The accompanying notes are an integral part of the financial statements.

AV TECH CORPORATION
2024 Profit Distribution Statement

Unit: NTD \$

Beginning balance of retained earnings		291,179,436
Add: Net income after tax for the year	100,178,638	
Add: Remeasurement of defined benefit plans	1,677,963	
Less: Adjustment to retained earnings due to equity method investment	(3,741,716)	
Net increase from income and other comprehensive income		98,114,885
Less: Legal reserve appropriation		(9,811,489)
Add: Reversal of special reserve		4,050,023
Retained earnings available for distribution		383,532,855
Assign Project :		
Less: Cash dividend (NT\$1 per share)		(80,000,000)
Ending balance of retained earnings		303,532,855

Chairman: Chen Shizhong

Manager: Chen Shizhong

Accounting Supervisor: Lin Minhui

AV TECH CORPORATION

Comparison Table of Amendments to the Articles of Incorporation

Amended provisions	illustrate	Amended provisions
<p>Article 18: The company's annual pre-tax net profit, after deducting the benefits before distributing employee remuneration and director's remuneration, has made up for the losses of previous years. If there is any balance, it will be distributed as follows: employee remuneration shall not be less than 6%; director's remuneration shall not be higher than 3%.</p> <p>The determination of employee remuneration, directors' remuneration distribution ratio and employee remuneration in stocks or cash shall be made by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and reported to the shareholders' meeting.</p> <p>The objects of employee remuneration distribution may include employees of affiliated companies who meet certain conditions, which shall be set by the board of directors.</p>	<p>Article 18: The company's annual pre-tax net profit, after deducting the benefits before distributing employee remuneration and director's remuneration, has made up for the losses of previous years. If there is any balance, it will be distributed as follows: employee remuneration shall not be less than 6%; director's remuneration shall not be higher than 3%.</p> <p><u>Of the total amount of employee remuneration distributed in the preceding paragraph, no less than one-third should be distributed to junior employees.</u></p> <p>The determination of employee remuneration, directors' remuneration distribution ratio and employee remuneration in stocks or cash shall be made by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and reported to the shareholders' meeting.</p> <p>The objects of employee remuneration distribution may include employees of affiliated companies who meet certain conditions, which shall be set by the board of directors.</p>	<p>Amended in accordance with the provisions of Paragraph 6 of Article 14 of the Securities and Exchange Act.</p>
<p>Article 20 :</p> <p>This Articles of Incorporation was established on June 12, 1996 .</p> <p>The first amendment was made on December 8, 1997.</p> <p>The second amendment was made on September 22,1998.</p> <p>The second amendment was made on November 5, 1998.</p> <p>The third amendment was made on</p>	<p>Article 20 :</p> <p>This Articles of Incorporation was established on June 12, 1996 .</p> <p>The first amendment was made on December 8, 1997.</p> <p>The second amendment was made on September 22,1998.</p> <p>The second amendment was made on November 5, 1998.</p> <p>The third amendment was made on</p>	<p>Add revision date</p>

<p>September 17, 1999.</p> <p>The fourth amendment was made on September 2, 1996.</p> <p>The fifth amendment was made on October 7, 1999.</p> <p>The sixth amendment was made on May 6, 2000.</p> <p>The seventh amendment was made on May 22, 2000.</p> <p>The eighth amendment was made on October 23, 2001.</p> <p>The ninth amendment was made on April 23, 2002.</p> <p>The tenth amendment was made on May 5, 2004.</p> <p>The eleventh amendment was made on May 7, 2004.</p> <p>The twelfth amendment was made on June 14, 2005.</p> <p>The thirteenth amendment was made on June 14, 2006.</p> <p>The fourteenth amendment was made on June 13, 2007.</p> <p>The fifteenth amendment was made on June 13, 2008.</p> <p>The sixteenth amendment was made on June 16, 2009.</p> <p>The seventeenth amendment was made on June 15, 2010.</p> <p>The eighteenth amendment was made on June 17, 2011.</p> <p>The nineteenth amendment was made on June 17, 2013.</p> <p>The twentieth amendment was made on June 29, 2015.</p> <p>The twenty-first amendment was made on June 22, 2016.</p> <p>The twenty-second amendment was made on August 25, 2021.</p> <p>The twenty-third amendment was made on June 22, 2022.</p>	<p>September 17, 1999.</p> <p>The fourth amendment was made on September 2, 1996.</p> <p>The fifth amendment was made on October 7, 1999.</p> <p>The sixth amendment was made on May 6, 2000.</p> <p>The seventh amendment was made on May 22, 2000.</p> <p>The eighth amendment was made on October 23, 2001.</p> <p>The ninth amendment was made on April 23, 2002.</p> <p>The tenth amendment was made on May 5, 2004.</p> <p>The eleventh amendment was made on May 7, 2004.</p> <p>The twelfth amendment was made on June 14, 2005.</p> <p>The thirteenth amendment was made on June 14, 2006.</p> <p>The fourteenth amendment was made on June 13, 2007.</p> <p>The fifteenth amendment was made on June 13, 2008.</p> <p>The sixteenth amendment was made on June 16, 2009.</p> <p>The seventeenth amendment was made on June 15, 2010.</p> <p>The eighteenth amendment was made on June 17, 2011.</p> <p>The nineteenth amendment was made on June 17, 2013.</p> <p>The twentieth amendment was made on June 29, 2015.</p> <p>The twenty-first amendment was made on June 22, 2016.</p> <p>The twenty-second amendment was made on August 25, 2021.</p> <p>The twenty-third amendment was made on June 22, 2022.</p> <p><u>The twenty-fourth amendment was made on June 18, 2025.</u></p>	
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Appendix 1

AV TECH CORPORATION

Rules of Procedure for Shareholders' Meetings

1. The company's shareholders' meeting shall be convened by the board of directors, unless otherwise provided by law.

When a company convenes a video meeting of shareholders, unless otherwise specified in the stock affairs management standards of a company that publicly issues shares, it should be stated in the articles of association and approved by the board of directors, and the video meeting of shareholders should be approved by the board of directors with the attendance and attendance of more than two-thirds of the directors. The resolution is carried out if approved by more than half of the directors.

2. The company shall specify in the meeting notice the time and place for reporting by the shareholders, solicitors, and authorized agents (hereinafter referred to as "shareholders"), and other matters that should be paid attention to.

The time for accepting shareholder registration in the preceding paragraph shall be handled at least 30 minutes before the meeting starts; the registration office shall be clearly marked, and adequate and competent personnel shall be assigned to handle it; the shareholders meeting video meeting shall be held 30 minutes before the meeting starts at the shareholders meeting. The meeting platform accepts registration, and shareholders who complete the registration are deemed to have attended the shareholders' meeting in person.

Shareholders should present their attendance certificates, attendance cards or other attendance certificates to attend the shareholders' meeting. The company shall not arbitrarily add other certificates to the certificates that shareholders rely on for attendance; the solicitor who is a solicitation letter of attorney shall bring his or her identity certificate, for verification.

The shareholder meeting shall set up a signature book for the attendance of shareholders to sign in, or the attendance card shall be submitted by the attending shareholder to sign in. The number of shares attended is calculated based on the signature book or the handed-in attendance card.

The company shall deliver the procedure manual, annual report, attendance certificate, speech slips, votes and other meeting materials to the shareholders attending the shareholders' meeting. Those who elect directors and supervisors shall attach ballots.

When the government or legal person is the shareholder, the representative attending the shareholders meeting is not limited to one person. When a legal person is entrusted to attend a shareholders' meeting, it may only designate one representative to attend.

If the shareholders meeting is convened by videoconference, shareholders who wish to attend by videoconference shall register with the company two days before the shareholders meeting.

If the shareholders' meeting is held by video conference, the company shall upload the procedure manual, annual report and other relevant materials to the shareholders'

meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

3. Attendance and voting at the shareholders' meeting shall be calculated on the basis of shares.

The number of shares attended is calculated based on the number of shares registered on the signature book or attendance card and video conferencing platform, plus the number of shares that exercise voting rights in written or electronic means.

4. The place where the shareholders' meeting is held shall be the location of the company or a place that is convenient for shareholders to attend and suitable for holding the shareholders' meeting. The starting time of the meeting shall not be earlier than 9:00 am or later than 3:00 pm.

When the company holds a video-conference shareholders meeting, it is not subject to the restriction on the venue of the preceding paragraph.

The chairman and the recorder shall be at the same place in the country, and the chairman shall announce the address of the place when the meeting is held.

4-1

When a company convenes a video meeting of shareholders, the following matters should be stated in the notice of shareholders' meeting:

1. Methods for shareholders to participate in video conferences and exercise their rights.
2. The method for handling obstacles to the video conferencing platform or video participation due to natural disasters, accidents or other force majeure events, including at least the following matters:
 - (1) The time when the meeting needs to be postponed or continued due to the occurrence of previously opened obstacles that cannot be ruled out, and the date of the meeting if it is necessary to postpone or continue the meeting.
 - (2) Shareholders who have not registered to participate in the original shareholders' meeting via video conference are not allowed to participate in the postponed or continued meeting.
 - (3) A video-assisted shareholders' meeting is convened. If the video meeting cannot be continued, after deducting the number of shares attending the shareholders' meeting through video conferencing, the total number of shares present reaches the legal quota for the shareholders' meeting, and the shareholders' meeting should continue to be held and participants can participate via video conferencing. The number of shares attended by a shareholder shall be included in the total number of shares of shareholders present, and all resolutions of the shareholders' meeting shall be deemed to have abstained from voting.
 - (4) How to handle situations where the results of all motions have been announced but no provisional motions have been made.
3. Convene a video conference of shareholders and specify the appropriate alternative measures for shareholders who would have difficulty participating via video

conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter.

4-2

When the company convenes a video conference of shareholders, it should provide appropriate alternative measures for shareholders who would have difficulty attending the meeting via video conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter.

5. If the shareholders meeting is convened by the board of directors, the chairman shall be the chairman. If the chairman asks for leave or is unable to exercise his powers for some reason, the vice chairman shall act as his proxy. When exercising powers, the chairman shall designate a managing director to act as an agent; if there is no managing director, designate a director to act as an agent; if the chairman does not designate an agent, the managing director or the directors shall recommend a person to act as an agent.

Shareholders' meeting should have more than half of the board of directors(contain)At least one representative of directors and members of various functional committees shall attend, and the attendance shall be recorded in the minutes of the shareholders' meeting.

If the shareholders' meeting is convened by a person with the right to convene other than the board of directors, the person with the right to convene shall act as the chairman.

- 5.1 When the company convenes a videoconference of the general meeting of shareholders, the notice of convening the general meeting of shareholders shall specify the following items:

1. The method for shareholders to participate in the videoconference meeting and exercise their rights.
2. How to deal with obstacles caused by natural disasters, accidents or other force majeure events to the video conferencing platform or to participate in video conferences, including at least the following items:
 - (1) The time at which the meeting must be postponed or continued due to the occurrence of previous obstacles that cannot be eliminated, and the date when the meeting must be postponed or continued.
 - (2) Shareholders who have not registered to participate in the original shareholders' meeting via video conference shall not participate in the postponed or continued meeting.
 - (3) To convene a video-assisted shareholders' meeting, if the video conference cannot be continued, after deducting the number of shares attending the

shareholders' meeting via video conference, the total number of shares attended reaches the statutory quota for the shareholders' meeting, the shareholders' meeting should continue and participate in the video conference. Shareholders, whose number of shares attended shall be included in the total number of shareholders' shares present, shall be deemed to have abstained from voting on all proposals at the shareholders' meeting.

(4) How to deal with the situation where all the motions have been announced and no provisional motions have been made.

3. To convene a video-conference shareholders meeting, which shall specify appropriate alternative measures for shareholders who have difficulty participating in video-conferencing.

6. Lawyers, accountants or related personnel appointed by the company may attend the shareholders' meeting.

Personnel handling the shareholders' meeting shall wear identification badges or armbands.

7. The process of the shareholder meeting shall be audio or video recorded throughout, and shall be kept for at least one year.

If the shareholders' meeting is held by video conference, the company shall keep records of shareholders' registration, registration, registration, questions, voting, and company vote counting results, etc., and record and video the video conference continuously and continuously.

The company shall properly keep the materials and audio and video recordings mentioned in the preceding paragraph during the duration of existence, and provide the audio and video recordings to the person entrusted to handle the video conferencing affairs for storage.

8. When the meeting time has expired, the chairman shall immediately announce the opening of the meeting, and at the same time announce relevant information such as the number of non-voting rights and the number of shares attended. The number of delays is limited to two times, and the total delay time shall not exceed one hour. If it is still insufficient after two delays and there are shareholders representing more than one-third of the total issued shares present, a false resolution may be made in accordance with Article 175, Paragraph 1 of the Company Law, and the false resolution shall be notified to all shareholders. Reconvene the shareholders meeting within one month; if the shareholders meeting is held via video conference, shareholders who wish to attend via video conference shall re-register with the company in accordance with Article 2. Postpone twice is not enough. When shareholders representing more than one-third of the total number of issued shares are present, the chairman will announce the adjournment; if the shareholders meeting is held by video conference, the company shall also announce the adjournment on the shareholders meeting video conference platform.

Before the end of the current meeting, if the number of shares represented by the present shareholders reaches more than half of the total number of issued shares, the chairman may resubmit the false resolution made to the general meeting for voting in accordance with Article 174 of the Company Law.

9. If the shareholders' meeting is convened by the board of directors, the agenda shall be determined by the board of directors, and the meeting shall be carried out in accordance with the scheduled agenda, which shall not be changed without a resolution of the shareholders' meeting.

If the shareholders' meeting is convened by other persons with the right to convene other than the board of directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

Changes to the method of convening the shareholders' meeting of the Company shall be resolved by the board of directors, and shall be made no later than the dispatch of the notice of the shareholders' meeting.

Thirty days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, the company shall submit the notice of the shareholders' meeting, the paper of the power of attorney, the relevant proposals for recognition, discussion, election or dismissal of directors, supervisors, and other proposals. The case and explanatory materials are made into electronic files and sent to the Public Information Observatory. And 21 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, the shareholders' meeting manual and meeting supplementary materials, make electronic files and send them to the public information observation station. The amount is more than NT\$10 billion or the shareholding ratio of foreign capital and mainland capital is recorded in the shareholder register of the regular general meeting of shareholders held in the most recent fiscal year. If the total amount reaches more than 30%, the transmission of the pre-opened electronic file shall be completed 30 days before the regular meeting of shareholders. Fifteen days before the shareholders' meeting, prepare the manual of the shareholders' meeting and supplementary materials for the meeting for shareholders to request and read at any time, and display them on the company and the professional stock affairs agency appointed by the company.

The company shall provide shareholders with reference to the agenda manual and meeting supplementary materials mentioned in the preceding paragraph on the day of the shareholders' meeting in the following manner:

1. When the physical shareholder meeting is held, it shall be issued on the spot of the shareholder meeting.
2. When convening a video-assisted shareholders' meeting, it shall be distributed at the site of the shareholders' meeting and sent to the video conference platform as an electronic file.
3. When convening a video conference, the electronic file shall be sent to the video conference platform.

The notification and announcement shall specify the reason for the convening; the notification may be done electronically if the counterparty agrees.

Appointment or dismissal of directors, supervisors, change of articles of association, capital reduction, application for cessation of public offering, directors' non-competition permit, capital increase from surplus, capital increase from public reserve, company dissolution, merger, division or Article 185 of the Company Law Items in each subparagraph, Article 26-1 and Article 43-6 of the Securities and

Exchange Act, and Article 56-1 and Article 60-2 of the Issuer's Handling Guidelines for Offering and Issuing Securities , should list and explain its main content in the reason for the convening, and should not be raised as an interim motion.

The reason for the convening of the shareholders' meeting has stated the overall re-election of directors and supervisors, and the date of inauguration. After the re-election of the shareholders' meeting is completed, the same meeting shall not change the date of inauguration by temporary motion or other means.

Shareholders who hold more than 1% of the total number of issued shares may submit to the company a resolution for the general meeting of shareholders, and no more than one proposal shall be included in the resolution. In addition, if a proposal proposed by a shareholder falls under any of the circumstances in Item 4, Article 172-1 of the Company Law, the board of directors may not include it as a proposal.

Shareholders may submit suggestive proposals to urge the company to promote public interests or fulfill social responsibilities. The procedure shall be limited to one in accordance with the relevant provisions of Article 172-1 of the Company Law. Not included in the motion.

The company shall announce the acceptance of shareholders' proposals, written or electronic acceptance method, acceptance location, and acceptance period before the stockholders' general meeting closes; the acceptance period shall not be less than ten days.

Proposals proposed by shareholders shall be limited to 300 words, and proposals exceeding 300 words shall not be included in the proposals; proposing shareholders shall attend the regular meeting of shareholders in person or entrust others to participate in the discussion of the proposal.

The company shall notify the proposing shareholders of the handling results before the notice date of the shareholders meeting, and list the proposals that meet the provisions of this article in the meeting notice. For shareholder proposals that are not included in the proposal, the board of directors shall explain the reasons for not including them at the shareholders' meeting.

Before the end of the scheduled agenda (including temporary motions), the chairman shall not announce the adjournment of the meeting without a resolution.

After the meeting is adjourned, shareholders are not allowed to elect another chairman to continue the meeting at the original location or to find another place; however, if the chairman violates the rules of procedure and announces the adjournment, the meeting may continue with the election of a chairman with the consent of more than half of the voting rights of the shareholders present.

10. Before shareholders present to speak, they must first fill in a speech note to specify the gist of the speech, shareholder account number (or attendance certificate number) and account name, and the chairman will determine the order of their speeches.

Shareholders attending the meeting who only put forward speech slips but did not make a speech shall be deemed as having not made a speech. If the content of the speech is inconsistent with the record in the speech slip, the content of the speech shall prevail.

When a shareholder present is speaking, other shareholders are not allowed to disturb the speech unless they have obtained the consent of the chairman and the shareholder speaking.

11. Each shareholder shall not speak more than twice on the same proposal without the consent of the chairman, and each time shall not exceed five minutes.

If a shareholder's speech violates the provisions of the preceding paragraph or exceeds the scope of the topic, the chairman may stop the shareholder from speaking.

If the shareholders meeting is convened by video conference, shareholders who participate in the video conference may ask questions in text on the shareholders meeting video conference platform after the chairman announces the meeting and before the meeting is closed. The number of questions for each proposal shall not exceed two times. Limit to 200 characters.

12. When a legal person is entrusted to attend the shareholders' meeting, the legal person can only designate one representative to attend.

When a legal person shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may speak on the same proposal.

13. After the speeches of the attending shareholders, the chairman may reply in person or by designating relevant personnel.

14. When the chairman considers that the discussion of the proposal has reached a level that can be voted on, he may announce the suspension of the discussion and put it to the vote.

The company holds a video meeting of the shareholders meeting. Shareholders who participate in the video conference shall vote on various proposals and election proposals through the video conference platform after the chairman announces the opening of the meeting. deemed a waiver.

If the shareholders' meeting is convened by videoconference, after the chairman announces that the voting is over, the votes shall be counted at one time, and the voting and election results shall be announced.

When the company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting via videoconference and want to attend the physical shareholders' meeting in person should cancel their registration in the same way as the registration two days before the shareholders' meeting; if the cancellation is overdue, only Able to attend shareholder meetings via videoconferencing.

Those who exercise voting rights in writing or electronically without revoking their declaration of intention and participate in the shareholders' meeting via video conference shall not exercise voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals, except for ad hoc motions.

15. The scrutiny and counting personnel for voting on proposals shall be designated by the chairman, but the scrutiny personnel shall have the status of shareholders. The voting results shall be reported on the spot and recorded.

16. During the meeting, the chairman may announce a break at a discretionary time.
17. The voting on the proposal shall be passed with the consent of more than half of the voting rights of the present shareholders, unless otherwise stipulated by the Company Law and the company's articles of association.

When voting, if there is no objection after consultation by the chairman, it is deemed to be passed, and its effect is the same as voting by voting; or, after the chairman or his designated person announces the total number of voting rights of the shareholders present, the shareholders vote on a case-by-case basis, and at the shareholders' meeting. On the day after the meeting, the results of shareholders' approval, objection and abstention will be entered into the Public Information Observatory.

18. When there is an amendment or alternative to the same proposal, the chairman shall determine the order of voting with the original proposal. If one of the proposals has been passed, the other proposals shall be deemed to be rejected and there is no need to vote again.
19. The chairman may direct the pickets (or security personnel) to assist in maintaining order at the venue. Pickets (or security personnel), when assisting in maintaining order at the scene, should wear armbands with the words "Pickets".
20. Minutes of the resolutions of the shareholders' meeting shall be prepared and signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The production and distribution of the meeting minutes may be done electronically.

The distribution of the minutes of the proceedings mentioned in the preceding paragraph may be done by means of an announcement entered by the Public Information Observatory.

The minutes of the meeting shall be accurately recorded according to the year, month, day, place, name of the chairman, resolution method, essentials of the proceedings and voting results (including the weight of statistics) of the meeting. When there is election of directors and supervisors, each candidate shall be disclosed. The number of votes a person has. During the existence of the company, it shall be permanently preserved.

If the shareholders meeting is convened by videoconference, in addition to the matters that shall be recorded in accordance with the provisions of the preceding paragraph, the minutes shall also record the start and end time of the shareholders meeting, the method of convening the meeting, the name of the chairman and the minutes, and records of events caused by natural disasters, accidents or other force majeure. The handling method and handling situation when there is an obstacle to the video conferencing platform or participation in the form of video.

The Company shall hold a video-conference shareholders meeting, in addition to handling it in accordance with the provisions of the preceding paragraph, and shall state in the minutes of the meeting that there are alternative measures provided by shareholders who have difficulties in participating in video-conference.

21. For the number of shares acquired by the solicitor, the number of shares represented by an entrusted agent, and the number of shares attended by shareholders in written or electronic form, the company shall, on the day of the shareholders' meeting, prepare a statistical table in accordance with the prescribed format and present it to the

shareholders. Clear disclosure is made at the meeting venue; if the shareholders meeting is held by video conference, the company shall upload the above-mentioned information to the shareholders meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

When the company holds a video conference of the shareholders meeting and announces the meeting, the total number of shareholders' shares present shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights of shareholders present are counted separately during the meeting.

For the resolutions of the shareholders' meeting, if there is any major information required by the laws and regulations of the Taiwan Stock Exchange Co., Ltd. (Republic of China Securities OTC Exchange), the company shall transmit the content to the public information observation station within the specified time.

22. If the shareholders' meeting is held by video conference, the company shall immediately disclose the voting results and election results of various proposals on the video conference platform of the shareholders' meeting after the voting ends, and shall continue to Uncover for at least fifteen minutes.
23. If the shareholders' meeting is convened by video conference, the chairman shall, when announcing the opening of the meeting, separately announce that there is no need to postpone or continue the meeting except for the matters stipulated in Item 24, Article 44 of the Standards for the Handling of Stock Affairs of Public Offering Companies. , before the chairman announces the adjournment of the meeting, due to natural disasters, accidents or other force majeure, if there is an obstacle to the video conferencing platform or participation in the form of video, which lasts for more than 30 minutes, the date of the meeting shall be postponed or continued within five days, not applicable Article 182 of the Company Law.

In the event of the postponement or continuation of the meeting in the preceding paragraph, shareholders who have not registered to participate in the original shareholders' meeting through video conference shall not participate in the postponement or continuation of the meeting.

Shareholders who have registered to participate in the original shareholders' meeting and completed the report-in process in accordance with the provisions of Paragraph 2, and who have not participated in the postponed or continued meeting, the number of shares attended at the original shareholders' meeting, the voting rights exercised and Voting rights shall be included in the total number of shares, voting rights and voting rights of shareholders present at the adjourned or resumed meeting.

When adjourning or resuming a general meeting of shareholders in accordance with the provisions of Paragraph 2, no re-discussion and resolution is required for proposals that have completed voting and counting, and announced the voting results or the list of elected directors and supervisors.

When the company convenes a video-assisted shareholders' meeting, and the video conference cannot be continued under Paragraph 2, if the total number of shares present after deducting the number of shares attending the shareholders' meeting by video-conference still reaches the statutory quota for the shareholders' meeting, the

shareholders' meeting shall continue There is no need to postpone or continue the meeting in accordance with the provisions of the second paragraph.

In the event that the meeting should continue as mentioned in the preceding paragraph, the shareholders who participate in the shareholders' meeting via videoconference shall be included in the total number of shares of the shareholders present, but shall be deemed to have abstained from voting on all the resolutions of the shareholders' meeting.

When the company postpones or continues the meeting in accordance with the provisions of the second paragraph, it shall follow the provisions listed in Article 44-27 of the Standards for the Handling of Share Affairs of Public Offering

Companies, and handle relevant matters in accordance with the original date of the shareholders' meeting and the provisions of each article Preliminary work.

The second paragraph of Article 12 and Item 3 of Article 13 of the Rules for the Use of Power of Attorneys for Attending Shareholders' Meetings by Public Offering Companies, the Second Item of Article 44-5, and Article 44-10 of the Guidelines for the Handling of Stock Affairs of Public Offering Companies 5. During the period specified in Paragraph 1 of Article 44-17, the company shall postpone or continue the date of the shareholder meeting in accordance with the provisions of Paragraph 2.

24. When the company holds a video-conference shareholders meeting, it shall provide appropriate alternative measures for shareholders who have difficulties in attending the shareholders' meeting via video conference.
25. These rules shall come into force after being approved by the shareholders' meeting, and the same shall apply when they are revised.

Appendix 2

AV TECH CORPORATION

Articles of Incorporation

Chapter 1 General Provisions

Article 1 : The company is organized in accordance with the provisions of the Company Law and named as 陞泰科技股份有限公司

Article 1-1: The English name of the company is AV TECH Corporation.

Article 2 : The business of the company is as follows:

1. CC01030 Manufacturing of electrical appliances and audio-visual electronic products.
2. CC01110 Computer and its peripheral equipment manufacturing industry.
3. CC01120 Manufacturing and reproduction of data storage media.
4. F219010 Retailing of electronic materials.
5. F113050 Wholesale of computers and business machinery and equipment.
6. F113070 Wholesale of telecommunication equipment.
7. CC01080 Electronic component manufacturing industry.
8. CE01030 Optical instrument manufacturing industry.
9. CC01010 Power generation, transmission and distribution machinery manufacturing.
10. F119010 Wholesale of electronic materials.
11. F113030 Wholesale of precision instruments.
12. CC01101 Telecommunications control radio frequency equipment manufacturing industry.
13. F401021 Telecommunications regulated radio frequency equipment import industry.
14. ZZ99999 In addition to the licensed business, it may operate business that is not prohibited or restricted by law.

Article 2-1: The company obtains external guarantees for business needs.

Article 2-2: The company may invest abroad, and its total investment may not exceed the restriction of 40% of the paid-in share capital in Article 13 of the Company Law.

Article 3: The company sets up its head office in New Taipei City and may set up branches at home and abroad with the resolution of the board of directors when necessary.

Article 4: The company's announcement method shall be handled in accordance with Article 28 of the Company Law.

Chapter 2 Shares

Article 5: The total capital of the company is NT\$1.2 billion, divided into 120 million shares. The value of each share is NT\$10, and the unissued portion authorizes the board of directors to issue a resolution in tranches. Among them, NT\$100 million, divided into 10 million shares, is reserved for the issuance of employee stock option certificates.

Article 6: The stock certificates of the company shall be in registered form, signed or sealed by the director representing the company, and shall be numbered, and shall be issued after being issued by a bank that is legally authorized to issue certificates.

Shares issued by the company are exempt from printing stock certificates, and should be registered with the centralized securities depository institution.

Article 7: The name change and transfer of shares shall be stopped within 60 days before the regular meeting of shareholders, within 30 days before the extraordinary meeting of shareholders, or within 5 days before the company decides to distribute dividends, bonuses or other benefits.

Article 7-1: The stock affairs of the company shall be handled in accordance with the "Standards for the Handling of Stock Affairs of Publicly Issued Companies" promulgated by the competent authority.

Chapter 3 Shareholders' Meeting

Article 8: There are two types of shareholder meetings: regular meetings and extraordinary meetings. Regular meetings are held once a year, and are convened by the board of directors within six months after the end of each fiscal year. Extraordinary meetings shall be convened according to law when necessary.

When the company's shareholders' meeting is held, it may be held by video conference or other means announced by the central competent authority.

Article 9: When a shareholder is unable to attend the shareholders' meeting for any reason, he or she shall issue a power of attorney issued by the company specifying the scope of authorization, and entrust a proxy to attend.

Article 10: Each shareholder of the company has one voting right, but the shares held by the company according to law do not have voting rights.

Article 11: Unless otherwise stipulated by the Company Law, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be carried out with the consent of more than half of the voting rights of the present shareholders.

Chapter 4 Directors and Audit Committee

Article 12: The company shall have five to seven directors, who shall be elected by the shareholders meeting who have the capacity to act. The term of office is three years, and re-election is possible. Among the number of directors

referred to in the preceding paragraph, the number of independent directors shall be at least three. Directors shall adopt a candidate nomination system, and shall be selected by the shareholders' meeting from the list of director candidates. The professional qualifications of independent directors, restrictions on shareholding and part-time jobs, determination of independence, nomination method, attending proxy, and other matters to be followed shall be handled in accordance with the relevant regulations of the securities regulatory authority.

Article 12-1: All directors shall be notified seven days in advance of the convening of the board of directors of the company, but in case of emergency, the convening may be called at any time. The convening of the board of directors of the company may be done in writing, email or fax.

Article 13: The board of directors is organized by directors, more than two-thirds of the directors are present and more than half of the directors present agree to elect a chairman, who represents the company externally, and can elect one person as the vice chairman in the same way, to assist the chairman. The fourth session of directors and supervisors elected from the post of vice chairman to 1995 will not be elected after the expiration of their terms.

Article 14: When the chairman asks for leave or is unable to exercise his powers for some reason, his agency shall be handled in accordance with the provisions of Article 208 of the Company Law.

Article 15: The remuneration of the directors of the company shall be determined by the board meeting. Pay according to the degree of participation in the company's operations, contribution value, and with reference to the normal level of peers.

Article 15-1: (This article is deleted)

Article 15-2: Directors shall attend the board meeting in person, or conduct a video conference. If the director is unable to attend for some reason, except those who live abroad, he may entrust other shareholders in China to attend the board meeting on a regular basis, and issue a power of attorney. The authorized scope enumerating the reasons for the convening entrusts other directors to act as an agent, and the aforementioned agent is limited to be entrusted by one person.

Article 15-3: The company shall establish an audit committee in accordance with Article 14-4 of the Securities and Exchange Law, and the audit committee shall be composed of all independent directors. And the audit committee or members of the audit committee are responsible for implementing the powers of supervisors stipulated in the Company Law, Securities Exchange Law, and other laws and regulations. The Audit Committee was established after the re-election of the fourth directors and supervisors elected in 1995 upon expiration of their term of office.

Chapter 5 Managers

Article 16: The company may have a manager, whose appointment, dismissal and remuneration shall be handled in accordance with Article 29 of the Company Law.

Chapter 6 Accounting

Article 17: At the end of each business year, the board of directors shall prepare various lists such as 1, business report 2, financial statements 3, profit distribution or loss recovery proposals, etc., and submit them for audit 30 days before the regular shareholders' meeting in accordance with the law. The committee checks and submits to the general meeting of shareholders for approval.

Article 18: The company's annual pre-tax net profit before deducting the distribution of employee remuneration and director's remuneration, after making up for the previous year's losses, if there is any remaining balance, it will be distributed as follows: employee remuneration is not less than 6%; director's remuneration is not high at three percent.

Decisions on employee remuneration, distribution ratio of directors' remuneration, and employee remuneration in stock or cash shall be made by the board of directors with the resolution of more than two-thirds of the directors present and the approval of more than half of the directors present, and reported to the shareholders' meeting.

The objects of employee remuneration distribution may include employees of affiliated companies who meet certain conditions, and the certain conditions shall be determined by the board of directors.

Article 18-1: If there is a surplus in the company's annual final accounts, it should first withdraw taxes and make up for the accumulated losses over the years, and then withdraw 10% as the statutory surplus reserve, and allocate or reverse the special reserve according to laws or regulations of the competent authority. Surplus reserve, if there is any surplus, the balance shall be added to the accumulated undistributed surplus of the previous year. The board of directors shall prepare a distribution proposal, in the form of issuing new shares, and submit it to the shareholders' meeting for resolution after distribution.

In accordance with Article 240, Paragraph 5 of the Company Law, the Company authorizes the board of directors to distribute dividends and bonuses when two-thirds or more of the directors are present and a resolution is passed by more than half of the directors present or in accordance with Article 240 of the Company Law. All or part of the statutory surplus and capital reserve stipulated in Paragraph 1 of Article 1 shall be distributed in cash and reported to the shareholders' meeting.

Article 18-2: The company will consider the company's environment and growth stage, respond to future capital needs and long-term financial planning, and meet shareholders' needs for cash inflows, and allocate more than 50% of the net profit after tax for the current year. Shareholder dividends, of which cash dividends shall not be less than 10% of the total amount.

Chapter 7 Supplementary Provisions

Article 19: Matters not covered in this Articles of Association shall be handled in accordance with the provisions of the Company Law.

Article 20: This Articles of Incorporation was established on June 12, 1996 .

The first amendment was made on December 8, 1997.

The second amendment was made on September 22, 1998.

The second amendment was made on November 5, 1998.

The third amendment was made on September 17, 1999.

The fourth amendment was made on September 2, 1996.

The fifth amendment was made on October 7, 1999.

The sixth amendment was made on May 6, 2000.

The seventh amendment was made on May 22, 2000.

The eighth amendment was made on October 23, 2001.

The ninth amendment was made on April 23, 2002.

The tenth amendment was made on May 5, 2004.

The eleventh amendment was made on May 7, 2004.

The twelfth amendment was made on June 14, 2005.

The thirteenth amendment was made on June 14, 2006.

The fourteenth amendment was made on June 13, 2007.

The fifteenth amendment was made on June 13, 2008.

The sixteenth amendment was made on June 16, 2009.

The seventeenth amendment was made on June 15, 2010.

The eighteenth amendment was made on June 17, 2011.

The nineteenth amendment was made on June 17, 2013.

The twentieth amendment was made on June 29, 2015.

The twenty-first amendment was made on June 22, 2016.

The twenty-second amendment was made on August 25, 2021.

The twenty-third amendment was made on June 22, 2022.

AV TECH CORPORATION

Chairman: Chen Shizhong

Appendix3
Shareholding of Directors

Directors list						Book closure date: April 20, 2025			
Title	Name		Shareholding while elected			Current shareholding			Remarks
		Date elected	Type	Shares	Shareholding ratio (%)	Type	Shares	Shareholding ratio (%)	
Chairman	Junyi Investment Co., Ltd. Representative: : Chen Shizhong	2024.06.19	Common stock	22,215,044	27.77%	Common stock	22,215,044	27.77%	
Director	Huang Junru	2024.06.19	Common stock	8,842,984	11.05%	Common stock	8,842,984	11.05%	
Independent director	Wang Zhiming	2024.06.19	Common stock	0	0.00%	Common stock	0	0.00%	
Independent director	Zhong Jinling	2024.06.19	Common stock	0	0.00%	Common stock	0	0.00%	
Independent director	Su Guanhao	2024.06.19	Common stock	0	0.00%	Common stock	0	0.00%	
Independent director	Chen Yongsheng	2024.06.19	Common stock	0	0.00%	Common stock	0	0.00%	
Total			Common stock	31,058,028		Common stock	31,058,028		

Total issued shares: 80,000,000 shares on June 19, 2024

Total issued shares: 80,000,000 shares on April 20, 2025

Note : The minimum required combined shareholding of all directors by law: 6,400,000 shares
The combined shareholding of all directors on the book closure date: 31,058,028 shares
The company has an audit committee, so there is no statutory requirement for the number of shares held by the supervisor

The shares held by independent directors shall not be counted in the calculation of director shareholdings