

Buima Group Inc.

2025 Annual Report

MOPS : <https://mops.twse.com.tw>
COMPANY WEBSITE : <https://www.buima.com.tw>
Printed on June 9, 2026

1. Name, Title, Phone number and E-mail Address of the Company's Spokesperson and Deputy spokesperson

Spokesperson: Chuang, Hung-Wei
Title: Chairman and Chief Executive Officer
Tel: +886-2-2508-0656
E-mail: IR@buima.com.tw

2. Address and Phone Number of the Head Office, Branch Offices, and Factories

Name	Address	Phone Number
Head Office	The Grand Pavilion Commercial Centre , Oleander Way , 802 West Bay Road, P.O. Box 32052, Grand Cayman KY 1-1208, Cayman Islands	+886-2-2508-0656
Taiwan Branch Office	13F., No. 880, Zhongzheng Rd., Zhonghe Dist., New Taipei City, Taiwan	+886-2-2508-0656
Kaohsiung Factory	10 F., No. 1-26, Qianzhen Dist., Kaohsiung City, Taiwan	+886-7-815-7868
Shanghai Factory	No. 488, Rongxing Road, Songjiang District, Shanghai	+86-21-5778-4292 +86-21-5778-4278
Zhenjiang Factory	No. 66, Danwu Road, Zhenjiang City, Jiangsu Province	+86-511-8559-5900

3. Name, Address, Website and Phone number of the Stock Transfer Agent

Name: Stock Affairs Agency Department, Fortune Securities Co., Ltd.
Address: 6 F., No. 6, Sec. 1, Zhongxiao W. Rd., Zhongzheng Dist., Taipei City, Taiwan
Website: <http://www.gfortune.com.tw>
Tel: +886-2-2383-6888

4. CPA, CPA Firm, Address, Website and Phone Number for the Latest Annual Financial Statements

Accountants: CPAs Wu, Chien-Chih and Chih, Ping-Chiun
Firm Name: PricewaterhouseCoopers, Taiwan (PwC Taiwan)
Address: No. 333, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City, Taiwan
Website: <https://www.pwc.tw/>
Tel: +886-2-2729-6666

5. Overseas Securities Exchange where Securities are Listed and Method of Inquiry :

None.

6. Company Website :

<https://www.buima.com.tw>

7. Litigation and non-litigation agents in the Republic of China :

Name: Chuang, Hung-Wei
Tel: +886-2-2508-0656
Title: Chairman and Chief Executive Officer
Email: IR@buima.com.tw

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I. Letter to Shareholders – Please refer to the Chinese version of the Annual Report.

II. Corporate Governance Report

1. Information on Directors, Supervisors, President, Vice Presidents, and Heads of Departments and Branches

(1) Directors and supervisors

A. Directors’ and supervisors’ information

April 26, 2026; Unit: Shares

Title	Nationality or Place of Registration	Name	Gender /Age	Date Elected	Term (Years)	Date First Elected	Shares Held Upon Election		Shares Held Currently		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors who are Spouses or Within the Second Degree of Kinship			Remarks
							Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
Director	R.O.C.	CHUANG, HUNG-WEI	M 46~50	2023/06/30	3	2020/05/18	311,445	0.79	528,521	1.13	58,224	0.12	-	-	Department of Industrial Design, National Taipei University of Technology EMBA in Finance, National Taiwan University Director of Business Operations, JOCHU TECHNOLOGY Co., Ltd. Vice President of Sales, STL Technology Co., Ltd. President, Joules Miles Co., Ltd.	Chairman and Chief Executive Officer of the Company Chairman, Lian Ting Construction Co., Ltd. Chairman, Buima Green New Materials Co., Ltd. Chairman, OWA New Building Materials (Shanghai) Ltd. Chairman, Syntech New Building Materials (Shanghai) Ltd. Chairman, Huan Tie International Trading (Shanghai) Co., Ltd. Chairman, Hong-Ji International Trading (Shanghai) Ltd. Representative Director and President, BUIMA ENERGY INC. Representative Director, Joules Miles Co., Ltd. Representative Director, GWA Energy Inc. Director, Buima Holding Ltd. Director, OWA Metallic Pte. Ltd.	-	-	-	-

Title	Nationality or Place of Registration	Name	Gender /Age	Date Elected	Term (Years)	Date First Elected	Shares Held Upon Election		Shares Held Currently		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors who are Spouses or Within the Second Degree of Kinship			Remarks
							Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
															Director, Syntech Holding Co., Ltd.					
Director	R.O.C.	CHEN, TI-SHENG	M 46~50	2023/06/30	3	2018/05/29	1,473,000	3.75	3,143,459	6.73	—	—	—	—	The Executive MBA Program in Accounting and Management Decision-making, National Taiwan University Department of Finance, Tamkang University Executive Vice President, Cathay Securities Corporation Distinguished Lecturer, Taiwan Academy of Banking and Finance Director, Grand Cathay Venture Capital III Co., Ltd.	Director of the Company Chairman, TAI TWUN ENTERPRISE Co., Ltd. Chairman, BUIMA ENERGY INC. Chairman, GWA Energy Inc. Chairman, Lichu Power Co., Ltd. Representative Director, Joules Miles Co., Ltd. Representative Director, Powergain Technology Co., Ltd. Director, Buima Holding Ltd. Director, Syntech Holding Co., Ltd. Director, Huan Tie International Trading (Shanghai) Co., Ltd. Director, Syntech New Building Materials (Shanghai) Ltd. Director, Wellnesscare Co., Ltd.	—	—	—	—
Director	R.O.C.	LIN, CHIEN-SHING	M 66~70	2023/06/30	3	2015/04/10	1,495,693	3.81	1,537,880	3.29	—	—	—	—	Department of Shipping Management, China Maritime College President, Tuohan Capital Co., Ltd. Director and Executive Vice President, Primax Electronics Ltd. Independent Director,	Director of the Company Supervisor, BUIMA ENERGY INC. Director, OWA New Building Materials (Shanghai) Ltd. Director, OWA Metallic Pte. Ltd. Director, Genius Electronic	—	—	—	—

Title	Nationality or Place of Registration	Name	Gender /Age	Date Elected	Term (Years)	Date First Elected	Shares Held Upon Election		Shares Held Currently		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors who are Spouses or Within the Second Degree of Kinship			Remarks
							Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
														Genius Electronic Optical Co., Ltd.	Optical Co., Ltd.					
Independent Director	R.O.C.	CHENG, CHUN-JEN	M 61~65	2023/06/30	3	2020/05/18	-	-	-	-	-	-	-	EMBA Program in Accounting and Management Decision-making, College of Management, National Taiwan University Director and President, Sentelic Corporation Independent Director, Keding Enterprises Co., Ltd. Associate Manager, Listing Department, Taiwan Stock Exchange Corporation	Independent Director of the Company Independent Director, Anji Technology Co., Ltd. Independent Director, Auras Technology Co., Ltd.	-	-	-	-	
Independent Director	R.O.C.	LIN, CHUN-MAO	M 56~60	2023/06/30	3	2023/06/30	-	-	-	-	-	-	-	Ph.D. in Finance, Feng Chia University Master's Degree, Department of Finance, National Chung Hsing University Branch Manager and Vice President, Citibank Taiwan Limited Vice President, Global Wealth Management, UBS AG	Independent Director of the Company Chairman, Natures Bank Exchange Co., Ltd. Independent Director, Tacheng Real Estate Co., Ltd. Independent Director, Astro Corporation Chief Executive Officer, Top Jade Family Office Ltd.	-	-	-	-	

Note: Director Chang, Chien-Chih and Independent Director Hsueh, Ping-Chun resigned on September 4, 2025 and October 31, 2025, respectively, due to personal career planning.

B. Major shareholders of the corporate shareholders: None.

C. Majority shareholder of a corporation whose principal shareholder is a corporation: None.

D. Information on professional qualifications of directors and supervisors and independence of independent directors:

Qualification Name	Professional Qualifications and Experiences (Note 1)	Independence Status (Note 2)	Number of Other Public Companies where the Individual Concurrently serves as an Independent Director
CHUANG, HUNG-WEI	<ol style="list-style-type: none"> Possesses work experience in business and corporate operations, as well as core board competencies in operational judgment, business management, industry knowledge, international market perspective, leadership, and decision-making. Graduated from the Finance Program, College of Management, National Taiwan University. Previously served as Director of Business Operations at JOCHU TECHNOLOGY Co., Ltd. and Vice President of Sales at STL Technology Co., Ltd. Does not fall under any of the circumstances specified in Article 30 of the Company Act. 	No circumstances set forth in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act apply, and none of the directors of the current term are spouses or relatives within the second degree of kinship.	0
CHEN, TI-SHENG	<ol style="list-style-type: none"> Possesses work experience in business and corporate operations, as well as core board competencies in operational judgment, business management, industry knowledge, international market perspective, leadership, and decision-making. Graduated from the Executive MBA Program in Accounting and Management Decision-making, National Taiwan University. Previously served as Department Head and Executive Vice President of the Capital Markets Division at Cathay Securities Corporation, Distinguished Lecturer at the Taiwan Academy of Banking and Finance, Lecturer of Community University Programs sponsored by the Securities and Futures Institute, and Director of Grand Cathay Venture Capital III Co., Ltd. Does not fall under any of the circumstances specified in Article 30 of the Company Act. 	No circumstances set forth in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act apply, and none of the directors of the current term are spouses or relatives within the second degree of kinship.	0

LIN, CHIEN-SHING	<ol style="list-style-type: none"> 1. Possesses work experience in business and corporate operations, with core board competencies in operational judgment, business management, industry knowledge, international market perspective, leadership, and decision-making. 2. Graduated from China Maritime and Commercial College (currently Taipei University of Marine Technology), with experiences as the President of Tuohan Capital Co., Ltd., and Deputy General Manager at Primax Electronics Ltd. 3. Does not have any of the disqualifications listed under Article 30 of the Company Act. 	No circumstances set forth in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act apply, and none of the directors of the current term are spouses or relatives within the second degree of kinship.	0
CHENG, CHUN-JEN	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience in business, legal affairs, finance, accounting, or corporate operations. 2. Independent Director Cheng, Chun-Jen previously served as Director and President of Sentelic Corporation and Associate Manager of the Listing Department at Taiwan Stock Exchange Corporation. 3. Possesses professional expertise and work experience in accounting and finance, is well acquainted with financial markets and industry developments, and demonstrates core board competencies in operational judgment, business management, industry knowledge, international market perspective, leadership, decision-making, and accounting and finance. 	<ol style="list-style-type: none"> 1. Neither the director nor the director's spouse holds any shares of the Company, nor holds any shares under another person's name. 2. Except for serving as an independent director of the Company, neither the director nor the director's spouse or close relatives is employed by the Company or its affiliates, nor serves as a director or supervisor thereof. 3. The director is not employed by any major institutional shareholder of the Company, nor serves as a director or supervisor thereof. 4. The director is not employed by any company in which the chairperson, general manager, or equivalent officer is the same person as, or the spouse of, the chairperson or general manager of the Company, nor serves as a director or supervisor thereof. 5. The director does not serve as a director, supervisor, or managerial officer of any specific company or institution having financial or business dealings with the Company, nor holds shares in such company. 6. The director provides professional opinions solely in the capacity as an independent director and receives only independent director remuneration, and does not provide any other professional services to the group enterprises. 7. The director does not have any spousal relationship or kinship within the second degree with any other director. 8. The director was elected in the capacity of a natural person and does not fall under any of the circumstances set forth in Article 30 of the Company Act. 9. Upon review, the director has no direct or indirect conflict of interest with the Company and meets the independence requirements set forth in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 	2

LIN, CHUN-MAO	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience in business, legal affairs, finance, accounting, or corporate operations. 2. Independent Director Lin, Chun-Mao currently serves as Independent Director of Tacheng Real Estate Co., Ltd. and Astro Corporation, Chairman of Natures Bank Exchange Co., Ltd., and Chief Executive Officer of Top Jade Family Office Ltd. 3. Possesses professional expertise and work experience in accounting and finance, and demonstrates core board competencies in operational judgment, business management, industry knowledge, international market perspective, leadership, decision-making, and accounting and finance. 	<ol style="list-style-type: none"> 1. Neither the director nor the director's spouse holds any shares of the Company, nor holds any shares under another person's name. 2. Except for serving as an independent director of the Company, neither the director nor the director's spouse or close relatives is employed by the Company or its affiliates, nor serves as a director or supervisor thereof. 3. The director is not employed by any major institutional shareholder of the Company, nor serves as a director or supervisor thereof. 4. The director is not employed by any company in which the chairperson, general manager, or equivalent officer is the same person as, or the spouse of, the chairperson or general manager of the Company, nor serves as a director or supervisor thereof. 5. The director does not serve as a director, supervisor, or managerial officer of any specific company or institution having financial or business dealings with the Company, nor holds shares in such company. 6. The director provides professional opinions solely in the capacity as an independent director and receives only independent director remuneration, and does not provide any other professional services to the group enterprises. 7. The director does not have any spousal relationship or kinship within the second degree with any other director. 8. The director was elected in the capacity of a natural person and does not fall under any of the circumstances set forth in Article 30 of the Company Act. 9. Upon review, the director has no direct or indirect conflict of interest with the Company and meets the independence requirements set forth in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 	2
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Note 1: Upon review, none of the directors of the Company currently falls under any of the circumstances set forth in the subparagraphs of Article 30 of the Company Act.

Note 2: The independent directors meet the independence requirements: the directors and their spouses hold less than 1% of the Company's shares and do not hold shares under another person's name; none serves as a director, supervisor, or employee of a company having a specific relationship with the Company (as referred to in Subparagraphs 5 to 8, Paragraph 1, Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); and none has received remuneration for providing commercial, legal, financial, accounting, or other services to the Company or its affiliates within the most recent two years.

E. Board Diversity and Independence:

- a. The board's diversity policy and its implementation are detailed on page 26 of this year's Annual report.
- b. Board independence: The Company has set up 5 seats for the board of directors, of which 2 are independent directors, accounting for 40.00% of all seats. An audit committee has been set up to replace the supervisor, and there are no spousal or kinship relationships within the second degree between directors and supervisors

(2) Information on President, Vice President, Heads of Departments and Branches

April 26, 2026; Unit: Shares

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shares Held		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Positions Concurrently Held at Other Companies	Managerial Officers with Spouses or Within the Second Degree of Kinship			Remarks
					Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
Chairman and Chief Executive Officer	R.O.C.	CHUANG, HUNG-WEI (Note 1, 3)	M	2020/08/03	528,521	1.13	58,224	0.12	-	-	Department of Industrial Design, National Taipei University of Technology EMBA in Finance, National Taiwan University Director of Business Operations, JOCHU TECHNOLOGY Co., Ltd. Vice President of Sales, STL Technology Co., Ltd. President, Joules Miles Co., Ltd.	Chairman, Lian Ting Construction Co., Ltd. Chairman, Buima Green New Materials Co., Ltd. Chairman, OWA New Building Materials (Shanghai) Ltd. Chairman, Syntech New Building Materials (Shanghai) Ltd. Chairman, Huan Tie International Trading (Shanghai) Co., Ltd. Chairman, Hong-Ji International Trading (Shanghai) Ltd. Representative Director and President, BUIMA ENERGY INC. Representative Director, Joules Miles Co., Ltd. Representative Director, GWA Energy Inc. Director, Buima Holding Ltd. Director, OWA Metallic Pte. Ltd. Director, Syntech Holding Co., Ltd.	-	-	-	-

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shares Held		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Positions Concurrently Held at Other Companies	Managerial Officers with Spouses or Within the Second Degree of Kinship			Remarks
					Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
President	R.O.C.	YANG, CHIH-WEN	M	2025/11/13	200,000	0.43	-	-	-	-	Department of Law, National Taiwan University Graduate Institute of Law, National Taiwan University Special Assistant to the Chairman, Buima Corporation Chief Legal Officer and Chief Compliance Officer, Taiwan Life Insurance Co., Ltd. Executive Director, Pou Sheng International (Holdings) Ltd. Associate Vice President, Pou Chen Group Attorney, Taiwan Stock Exchange Corporation Attorney, InfoShare Tech Law Office (IS-Law)	Representative Director, Lian Ting Construction Co., Ltd.	-	-	-	-
Chief Accounting Officer and Corporate Governance Officer	R.O.C.	HUNG, CHUN-TING	M	2022/05/16	16,461	0.04	-	-	-	-	Graduate Institute of Accounting, Tamkang University Passed the Certified Public Accountant Examination, Republic of China Assistant Manager, PricewaterhouseCoopers Taiwan Internal Audit Department, Far Eastern New Century Corporation Supervisor, Hong-Ji International Trading (Shanghai) Ltd. Supervisor, Buima New Materials (Shanghai) Ltd.	Supervisor, OWA New Building Materials (Shanghai) Ltd. Supervisor, Syntech New Building Materials (Shanghai) Ltd. Supervisor, Huan Tie International Trading (Shanghai) Co., Ltd. Director, Hong-Ji International Trading (Shanghai) Ltd.	-	-	-	-

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shares Held		Shares Held by Spouse & Minor of Shareholders		Shares Held by Nominees		Experience and Education	Other Positions Concurrently Held at Other Companies	Managerial Officers with Spouses or Within the Second Degree of Kinship			Remarks
					Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %			Title	Name	Relation	
Chief Internal Auditor	R.O.C.	FANG, HUNG-CHE (Note 2)	M	2025/02/27	48,000	0.10	-	-	-	-	Department of Finance, Tamkang University Master of Business Administration Program in Finance, National Yang Ming Chiao Tung University Project Manager, Internal Audit Division, Zyxel Group Corporation Project Manager, Underwriting and Advisory Division, SinoPac Securities Corporation Senior Auditor, KPMG Taiwan Finance Manager, In-Ming Communication Technology Corp. / MAXRISE INC.	-	-	-	-	-

Note 1: As the Company is in a critical stage of transformation in its energy business, and in order to strengthen the Group's overall operational efficiency and enhance resource integration capabilities, Mr. Chuang Hung-Wei was appointed concurrently as the Chief Executive Officer of the Company to oversee strategic execution and ensure operational synergies. The Chairman possesses extensive industry expertise and management experience, and the concurrent appointment is considered reasonable and necessary.

Note 2: To align with the Company's operational adjustments, the Board of Directors approved the appointment of Mr. Fang, Hung-Che as the Company's Chief Internal Auditor at the board meeting held on February 27, 2025.

Note 3: Due to the needs of the Company's operations and business management, the Board of Directors approved the appointment of Mr. Yang, Chih-Wen as President of the Company at the board meeting held on November 13, 2025. Former President Mr. Chuang Hung-Wei resigned from the position in connection with the organizational adjustment. The responsibilities of the Chairman and President are clearly distinguished and are held by different individuals, in compliance with the Corporate Governance Best Practice Principles.

2. Remuneration Paid to Directors, President and Vice Presidents in the Most Recent Year (2025)

(1) Remuneration Paid to Directors (Including Independent Directors) (2025)

Unit: NT\$ thousand

Title	Name	Remuneration to Directors								Ratio of Total Amount of (A+B+C+D) in Net Profit After Tax (%)		Remuneration of Concurrent Employees								Ratio of Total Amount of (A+B+C+D+E+F+G) in Net Profit After Tax (%)		Remuneration Received from Parent Company or Investee Other than Subsidiaries			
		Remuneration (A)		Retirement Pension (B)		Directors' Remuneration (C)		Business Execution Expenses (D)				Salary, Bonus, and Special Allowance (E)		Retirement Pension (F)		Employee Compensation (G)							Number of Shares Subscribable under Employee Stock Options (H)		Number of Restricted Employee Stock Awards Granted
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	Cash	Stock	Cash	Stock	The Company	All companies in the financial statements		The Company	All companies in the financial statements	The Company
Director	CHUAN G, HUNG-WEI	240	240	-	-	-	-	96	96	336 (0.003)	336 (0.003)	-	3,741	-	108	-	-	-	-	-	-	-	336 (0.003)	4,185 (0.04)	-
Director	CHEN, TI-SHENG	240	1,590	-	-	-	-	96	96	336 (0.003)	1,686 (0.01)	-	270	-	-	-	-	-	-	-	-	-	336 (0.003)	1,956 (0.02)	-
Director	LIN, CHIEN-SHING	240	240	-	-	-	-	96	96	336 (0.003)	336 (0.003)	-	-	-	-	-	-	-	-	-	-	336 (0.003)	336 (0.003)	-	
Director	CHANG, CHIEN-CHIH (Note)	160	160	-	-	-	-	72	72	232 (0.002)	232 (0.002)	852	1,684	35	35	-	-	-	-	-	-	-	1,119 (0.01)	1,951 (0.02)	-
Independent Director	CHENG, CHUN-JEN	240	240	-	-	-	-	96	96	336 (0.003)	336 (0.003)	-	-	-	-	-	-	-	-	-	-	336 (0.003)	336 (0.003)	-	
Independent Director	LIN, CHUN-MAO	240	240	-	-	-	-	96	96	336 (0.003)	336 (0.003)	-	-	-	-	-	-	-	-	-	-	336 (0.003)	336 (0.003)	-	
Independent Director	HSUEH, PING-CHUN (Note)	200	200	-	-	-	-	78	78	278 (0.002)	278 (0.002)	-	-	-	-	-	-	-	-	-	-	278 (0.002)	278 (0.002)	-	

Please describe the compensation policy, system, standards, and structure for independent directors, and explain how the amount of compensation relates to their responsibilities, risks, and time commitment:

According to Article 103 of the Company's Articles of Incorporation, the Company shall allocate no more than 3% of its annual pre-tax profits – after deducting employees' and directors' remuneration – as compensation to directors and supervisors. The amount of directors' and supervisors' compensation fluctuates in accordance with pre-tax profits and is deemed reasonable.

In addition to the disclosures in the table above, please indicate whether any directors received compensation in the most recent year for services provided to any entities included in the financial statements (e.g., serving as non-employee consultants): None.

Note : Director Chang, Chien-Chih and Independent Director Hsueh, Ping-Chun resigned on September 4, 2025 and October 31, 2025, respectively, due to personal career planning.

Range of Remuneration

Range of Remuneration Paid to the Company's Directors	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report
Less than NT\$1,000,000	CHANG, CHIEN-CHIH LIN, CHIEN-SHING CHEN, TI-SHENG CHUANG, HUNG-WEI CHENG, CHUN-JEN HSUEH, PING-CHUN LIN, CHUN-MAO	CHANG, CHIEN-CHIH LIN, CHIEN-SHING CHUANG, HUNG-WEI CHENG, CHUN-JEN HSUEH, PING-CHUN LIN, CHUN-MAO	LIN, CHIEN-SHING CHEN, TI-SHENG CHUANG, HUNG-WEI CHENG, CHUN-JEN HSUEH, PING-CHUN LIN, CHUN-MAO	LIN, CHIEN-SHING CHENG, CHUN-JEN HSUEH, PING-CHUN LIN CHUN-MAO
NT\$1,000,000~NT\$1,999,999	—	CHEN, TI-SHENG	CHANG, CHIEN-CHIH	CHEN, TI-SHENG CHANG, CHIEN-CHIH
NT\$2,000,000~NT\$3,499,999	—	—	—	—
NT\$3,500,000~NT\$4,999,999	—	—	—	CHUANG, HUNG-WEI
NT\$5,000,000~NT\$9,999,999	—	—	—	—
NT\$10,000,000~NT\$14,999,999	—	—	—	—
NT\$15,000,000~NT\$29,999,999	—	—	—	—
NT\$30,000,000~NT\$49,999,999	—	—	—	—
NT\$50,000,000~NT\$99,999,999	—	—	—	—
More than NT\$100,000,000	—	—	—	—
Total	0	7	7	7

(2) Remuneration for supervisors: Not applicable, as the Audit Committee has been established in lieu of supervisors.

(3) Remuneration Paid to Presidents and Vice Presidents

Unit: NT\$ thousand

Title	Name	Salary (A)		Retirement Pension (B)		Bonus and Special Allowance, etc. (C)		Amount of Employee Compensation (D) (Note)				Ratio of total compensation of (A+B+C+D) in Net Profit After Tax (%)		Number of Shares Subscribable under Employee Stock Options		Number of Restricted Employee Stock Awards Granted		Remuneration Received from Parent Company or Investee Other than Subsidiaries
		The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report	The Company		All Companies Included in the Financial Report		The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report	
								Cash	Stock	Cash	Stock							
Chairman and Chief Executive Officer	CHUANG, HUNG-WEI	–	3,253	–	94	–	–	–	–	–	–	–	3,347 (0.029)	–	–	–	–	–
President	YANG, CHIH-WEN (Note)	360	648	–	8	–	–	–	–	–	–	360 (0.003)	656 (0.006)	–	–	–	–	–

Note: Due to the needs of the Company's operations and business management, the Board of Directors approved the appointment of Mr. Yang, Chih-Wen as President of the Company at the board meeting held on November 13, 2025. Former President Mr. Chuang, Hung-Wei resigned from the position in connection with the organizational adjustment. The responsibilities of the Chairman and President are clearly distinguished and are held by different individuals, in compliance with the Corporate Governance Best Practice Principles.

Range of Remuneration

Range of Remuneration Paid to the Company's President and Vice Presidents	Names of President and Vice Presidents	
	The Company	All Companies Included in the Financial Report
Less than NT\$1,000,000	YANG, CHIH-WEN	YANG, CHIH-WEN
NT\$1,000,000~NT\$1,999,999	–	–
NT\$2,000,000~NT\$3,499,999	–	CHUANG, HUNG-WEI
NT\$3,500,000~NT\$4,999,999	–	–
NT\$5,000,000~NT\$9,999,999	–	–
NT\$10,000,000~NT\$14,999,999	–	–
NT\$15,000,000~NT\$29,999,999	–	–
NT\$30,000,000~NT\$49,999,999	–	–
NT\$50,000,000~NT\$99,999,999	–	–
More than NT\$100,000,000	–	–
Total	1	1

- (4) Name of the manager who distributes the employee's compensation and the distribution status: No employee remuneration was distributed for the year 2025.
- (5) Remuneration of the top five highest-paid executives: Please refer to the Chinese version of the Annual Report.

3. **Analysis of the Ratio of Total Remuneration Paid to Directors, Supervisors, President, and Vice Presidents to Net Income After Tax in the Most Recent Two Fiscal Years**

Unit: NT\$ thousand

Title	2024		2025	
	Total Remuneration as a Percentage of Net Profit After Tax (%)		Total Remuneration as a Percentage of Net Profit After Tax (%)	
	The Company	All Companies Included in the Financial Report	The Company	All Companies Included in the Financial Report
Directors	–	(0.96)	(2.7)	(8.2)
President and Vice Presidents	–	(1.51)	(0.3)	(3.5)

Note 1 : Net profit after tax refers to the net profit attributable to the parent company.

Note 2 : The total director remuneration includes remuneration received by those also serving as employees, hence there is an overlap in the calculation with the total remuneration for the president and vice presidents.

The policies, standards, and portfolios for the payment of remuneration, the procedures for determining remuneration, and the correlation with business performance and future risks:

(1) Directors and Supervisors:

The remuneration of directors and supervisors includes remuneration, business execution expenses, and rewards; their remuneration and business execution expenses are determined by the Board of Directors based on the responsibilities undertaken and the contribution to the Company's performance, and by referring to industry standards to provide reasonable remuneration; director and supervisor rewards are based on the Company's operating results and the results of the director's performance evaluation, and are clearly defined in Article 103 of the Company's Articles of Incorporation. If the Company makes a profit for the year, up to 3% should be allocated for directors and supervisors' remuneration. The related performance evaluation and the reasonableness of remuneration have been audited by the Compensation Committee and the Board of Directors, and the remuneration system is reviewed at any time based on the actual operating conditions to achieve a balance between sustainable operation and risk control.

(2) President and Vice Presidents:

The remuneration for the president, vice presidents, and managers includes salaries, retirement pensions, bonuses, and employee rewards. It is determined based on the position held, the responsibilities undertaken, the contribution to the Company, and consideration of the Company's operating results, and by referring to industry standards. Employee rewards are also clearly defined in Article 103 of the Company's Articles of Incorporation. If the Company makes a profit for the year, 1% to 10% should be allocated for employee rewards. The related performance evaluation and the reasonableness of remuneration assessment items, including financial indicators (such as the Company's revenue, pre-tax and after-tax profit completion rates) and non-financial indicators, etc., have been audited by the Compensation Committee and the Board of Directors, and the remuneration system is reviewed at any time based on the actual operating conditions to achieve a balance between sustainable operation and risk control.

4. Implementation of Corporate Governance

(1) Information on the Operation Status of the Board of Directors:

A. In the most recent fiscal year (2025) and up to the date of the printing of the Annual report in 2026, the Board of Directors convened 19 times, and the attendance of directors is as follows:

Title	Name	Attendance in Person	by Proxy	Attendance Rate (%)	Remarks
Chairman	CHUANG, HUNG-WEI	19	0	100%	
Director	CHEN, TI-SHENG	19	0	100%	
Director	LIN, CHIEN-SHING	18	1	94.74%	
Director	CHANG, CHIEN-CHIH	11	2	84.62%	Resigned on September 4, 2025
Independent Director	CHENG, CHUN-JEN	19	0	100%	
Independent Director	LIN, CHUN-MAO	19	0	100%	
Independent Director	HSUEH, PING-CHUN	13	1	92.86%	Resigned on October 31, 2025

Other mentionable items :

1. If any of the following circumstances occurred in the operation of the Board of Directors, the date of the board meeting, session, content of the proposals, opinions of all independent directors, and the Company's response to such opinions shall be disclosed:
2. Matters specified in Article 14-3 of the Securities and Exchange Act: None.
3. Other than the matters stated above, any resolutions approved by the Board of Directors to which independent directors expressed dissenting or qualified opinions that were recorded or stated in writing: None.
4. Regarding recusals of directors from voting on proposal due to conflicts of interests, the names of the directors, contents of proposals, reasons for recusal, and participation in voting shall be specified.
5. Please refer to the Chinese version of the Annual Report.
6. Targets for strengthening the functions of the Board of Directors in the current and most recent fiscal years (such as the establishment of an Audit Committee and enhancement of information transparency) and the evaluation of implementation status:
 - (1) The functions of the Board of Directors and related operations are carried out in accordance with the Company's "Rules of Procedure for Board of Directors Meetings," and directors' attendance records and material resolutions are disclosed on the Market Observation Post System (MOPS).
 - (2) The Company regularly provides information on corporate governance-related courses and actively encourages directors to participate in continuing education programs.
 - (3) The Company has established the "Compensation Committee" responsible for reviewing, evaluating, and supervising the remuneration policies and levels for directors and managerial officers.

B. Implementation of Board Performance Evaluation

Evaluation Frequency	Evaluation Period	Scope of Evaluation	Evaluation Method	Content of Evaluation
Once per year	Performance evaluation for the Board of Directors from January 1, 2025, to December 31, 2025	Board of Directors Individual board members Functional committee members	Internal Self-Assessment by the Board and Board Members	Performance evaluation of the Board of Directors Performance evaluation of individual board members Performance evaluation of functional committee members

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

A. Powers and annual work priorities of the Audit Committee:

- a. Establishment or amendment of the internal control system in accordance with Article 14-1 of the Securities and Exchange Act.
- b. Assessment of the effectiveness of the internal control system.
 - I. Establishment or amendment of procedures for acquiring or disposing of assets, engaging in derivative transactions, lending funds to others, and providing endorsements or guarantees

for significant financial business in accordance with Article 36-1 of the Securities and Exchange Act.

- II. Matters involving directors' own interests.
- III. Material asset transactions or derivative transactions.
- IV. Material lending of funds, endorsements, or provision of guarantees.
- V. Fundraising, issuance or private placement of equity-like securities.
- VI. Appointment, dismissal, or remuneration of the CPAs.
- VII. Appointment or dismissal of financial, accounting, or internal audit officers.
- VIII. First-quarter, second-quarter, third-quarter, and annual financial reports signed or sealed by the Chairperson, managerial officers, and accounting officer.
- IX. Other material matters as required by the Company or the competent authority.

B. Up to the date of printing of the Annual report in 2026, the Audit Committee convened 16 times in the most recent fiscal year (2025), and the attendance of independent directors is as follows :

Title	Name	Attendance in Person	by Proxy	Attendance Rate (%)	Remarks
Independent Director	CHENG, CHUN-JEN	16	—	100%	
Independent Director	LIN, CHUN-MAO	16	—	100%	
Independent Director	HSUEH, PING-CHUN	12	—	100%	Resigned on October 31, 2025

Other mentionable items:

1. If the operation of the Audit Committee involves any of the following situations, the date of the board of directors, the term, the content of the motion, the resolution of the audit committee, and the Company's handling of the audit committee's opinions should be described:
2. Meeting dates, major resolutions, implementation status of the Audit Committee, and the Company's response to the Audit Committee's opinions:
 - i. Please refer to the Chinese version of the Annual Report.
3. Matters referred to in Article 14-5 of the Securities and Exchange Act: None.
4. Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all the directors: None
5. If there are independent directors' avoidance of motions in conflict of interest, the directors' names, contents of motion, causes for avoidance and voting should be specified: None.
6. Communications between the independent directors, the Company's chief internal auditor and CPAs (including the material matters, manner and results of communication regarding the financial and business position of the Company):
 - (1) The Company's Audit Committee convened meetings and approved relevant resolutions in accordance with the "Audit Committee Charter." Audit reports were also regularly submitted to the Audit Committee during its meetings. Communications with the independent directors were smooth, and meetings were held with the internal audit unit from time to time to discuss the Company's latest operating status.

C. Summary of Communications Between Independent Directors and the Chief Internal Auditor

Date	Communication Meetings	Communication Items	Results
2025/02/27	Audit Committee	Proposal for the Appointment of the Company's Chief Internal Auditor	After discussion and communication, the independent directors had no objection to the proposal regarding the appointment of the Chief Internal Auditor, which was then submitted to the Board of Directors for approval in accordance with applicable laws and regulations.
2025/03/14	Audit Committee	<ol style="list-style-type: none"> Status of Internal Audit Implementation for January to March 2025. Proposal for Amendments to the Company's 2025 Internal Audit Plan. 	After discussion and communication, the independent directors had no objection to the report on the implementation results of internal audit operations and the amendments to the 2025 Internal Audit Plan.
2025/05/14	Audit Committee	Status of Internal Audit for April 2025.	After discussion and communication, the independent directors had no objection to the report on the implementation results of internal audit operations.
2025/06/26	Audit Committee	Progress Report on the Project Audit of the Company's Internal Control System.	After discussion and communication, the independent directors had no objection to the special review of the internal control system.
2025/07/14	Audit Committee	Proposal for the Draft Assurance Report on the Special Review of the Company's Internal Control System for a Specific Scope and Period.	After discussion and communication, the independent directors had no objection to the draft assurance report.
2025/08/28	Audit Committee	Status of Internal Audit Implementation for May to August 2025.	After discussion and communication, the Independent Directors expressed no objection to the internal audit execution report.
2025/11/13	Audit Committee	Status of Internal Audit Implementation for August to November 2025.	After discussion and communication, the Independent Directors expressed no objection to the internal audit execution report.
2025/12/26	Audit Committee	Proposal for the Company's 2026 Internal Audit Plan.	After discussion and communication, the independent directors had no objection to the Audit Plan, which was then submitted to the Board of Directors for approval in accordance with applicable laws and regulations.
2026/03/16	Audit Committee	Status of Internal Audit for December 2025 to March 2026.	After discussion and communication, the Independent Directors expressed no objection to the internal audit execution report.
2026/05/14	Audit Committee	Status of Internal Audit for April to May 2026.	After discussion and communication, the Independent Directors expressed no objection to the internal audit execution report.

D. Summary of Communication between Independent Directors and Accountants

Date	Communication Meetings	Major Points of Communication	Results
2025/03/14	Audit Committee Pre-meeting Briefing Session	<ol style="list-style-type: none"> Explanation of Audit Quality Indicator Information (AQIS) for the Past Three Years Regarding the Auditors and Audit Firm Assessment of the Independence and Competency of the Appointed Auditors Audit Results of the 2024 Consolidated Financial Statements by the Auditors 	<ol style="list-style-type: none"> The evaluation results revealed no violations concerning the independence or competency of the certifying auditors. The audit results are deemed appropriate, with no further comments.
2025/05/14	Audit Committee Pre-meeting Briefing Session	<ol style="list-style-type: none"> Q1 2025 - Assessment of Key Review Matters, Review Procedures, and Results by the Auditor No Material Adjusting Entries Other Communication Matters 	The review results were deemed appropriate and approved as proposed without objection.

2025/08/28	Audit Committee Pre-meeting Briefing Session	<ol style="list-style-type: none"> 1. Types of audit procedures performed for each component entity in Q2 2025, and the extent and significance of the audit work conducted by the auditors involved in each component 2. Assessment of key audit matters, audit procedures performed by the auditors, and audit results 3. No material adjusting entries 4. Other communication matters 	The audit results are considered appropriate, with no further comments.
2025/11/13	Audit Committee Pre-meeting Briefing Session	<ol style="list-style-type: none"> 1. Q3 2025 - Assessment of Key Review Matters, Review Procedures, and Results by the Auditor 2. No Material Adjusting Entries 3. Other Communication Matters 	The review results were deemed appropriate and approved as proposed without objection.
2026/05/14	Audit Committee Pre-meeting Briefing Session	<ol style="list-style-type: none"> 1. Q1 2026 - Assessment of Key Review Matters, Review Procedures, and Results by the Auditor 2. No Material Adjusting Entries 3. Other Communication Matters 	The review results were deemed appropriate and approved as proposed without objection.

(3) Corporate Governance Implementation Status and Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof:

Evaluation Item	Implementation Status			Deviation from the Company's Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
1. Has the Company established its Corporate Governance Best Practice Principles based on the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and disclosed its Corporate Governance Best Practice Principles?	V		The Company has established the "Corporate Governance Best-Practice Principles", and insists on protecting shareholder rights, strengthening the functions of the board of directors, playing the role of independent directors, respecting stakeholder rights and promoting transparency of information. We have established related corporate governance rules such as "Management of the Operation of the Board of Directors", "Organization Rules of the Remuneration Committee", "Prevention of Insider Trading Management", "Internal Audit Implementation Rules", "Code of Ethical Conduct", "Ethical Corporate Management Best Practice Principles", and "Sustainable Development Best Practice Principles". Major company information is disclosed in accordance with related laws and regulations, and financial and non-financial information is regularly disclosed. The board of directors guides company operations and effectively oversees management functions according to the responsibilities bestowed by the shareholders.	No significant difference
2. Shareholding structure & shareholders' rights (1) Does the Company establish internal operating procedures to deal with shareholders' suggestions, doubts, disputes, and litigations, and does the Company implement the procedures in accordance with the procedure?		V	The Company has appointed a dedicated stock affairs agency in Taiwan to handle stock affairs and set up a spokesperson to handle shareholder suggestions. Procedures will be set up in the future to handle shareholder suggestions, doubts, disputes, and litigation matters.	In the future, the company will establish relevant internal operating procedures to handle shareholder suggestions, ambiguities, disputes, and litigation matters based on actual needs.
(2) Does the Company possess a list of its major shareholders with controlling power as well as the ultimate owners of those major shareholders?	V		Through the stock affairs agency, we can provide actual information. The Company has also assigned a dedicated person to manage related information, who can grasp the list of major shareholders who actually control the Company and the ultimate controllers of the major shareholders at any time.	No significant difference
(3) Does the Company establish and execute a risk management and firewall system within its affiliated companies?	V		Each related enterprise independently bears the responsibilities for asset and financial management, and follows the Company's internal control system to implement risk control and firewall mechanisms.	No significant difference

Evaluation Item	Implementation Status			Deviation from the Company's Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
(4) Does the Company establish internal rules against insiders using undisclosed information to trade securities?	V		The Company has established "Insider Trading Prevention Management" to prohibit insiders from buying and selling securities with unpublicized market information.	No significant difference
3. Board composition and responsibilities (1) Has the Board of Directors formulated diversity policies and specific management objectives, and does it implement them?	V		<ol style="list-style-type: none"> The Company approved and established the "Corporate Governance Best-Practice Principles" on May 4, 2015, in the first session of the board of directors. The code has a policy for diversity. The nomination and selection of members of the Company's board of directors follow the Company's articles of association. The nomination system for candidates is used. In addition to evaluating each candidate's academic qualifications, the opinions of stakeholders are considered. The "Regulations Governing the Election of Directors and Independent Directors" and "Corporate Governance Best-Practice Principles" are followed to ensure the diversity and independence of the directors. Among the five directors of the Company's fifth Board of Directors, the diverse professional backgrounds are summarized as follows: Mr. Chuang Hung-Wei, Mr. Lin Chien-Shing, and Mr. Chen Ti-Sheng possess expertise in leadership, operational judgment, business management, crisis management, industry knowledge, and international market perspectives. Independent Director Mr. Lin Chun-Mao has extensive experience in accounting and finance and previously served as a Branch Manager and Vice President of Citibank. Independent Director Mr. Cheng Chun-Jen previously served in professional corporate governance and business management positions at the Taiwan Stock Exchange. All of the above directors have contributed significantly to the Company. Please refer to Appendix 1 for detailed evaluation information. Directors with employee status account for 20% of the Company's Board members, while independent directors account for 40%. Among the directors, two are over 60 years old, one is between 51 and 60 years old, and two are between 41 and 50 years old The Board has developed a policy on diversity of its members, which is disclosed on the Company's website and the MOPS. 	No significant difference
(2) In addition to the legally required Compensation Committee and Audit Committee, does the Company voluntarily establish other functional committees?		V	The Company currently has a salary and compensation committee and an audit committee. In the future, it will consider establishing other functional committees based on actual needs.	The company will consider establishing other functional committees in the future based on actual needs.
(3) Does the Company establish standards to measure the performance evaluation of board of directors, implement the evaluation annually and regularly, report		V	The Company will establish a performance evaluation method for the board of directors in the future to conduct regular performance evaluations of the board of directors.	The plan will be determined based on future requirements.

Evaluation Item	Implementation Status			Deviation from the Company's Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
the results of performance evaluation of board of directors, and make use of them as a reference for individual directors' remuneration and a nomination for renewal?				
(4) Does the Company regularly evaluate the independence of CPAs?	V		<p>The Company's Audit Committee conducts an annual assessment of the independence and competency of the certifying auditors. For details on the evaluation mechanism, please refer to Appendix 2 following this table. In addition to requiring the certifying auditors to provide a "Statement of Independence" and "Audit Quality Indicators (AQIs)," the evaluation is also conducted based on the criteria outlined in Appendix 2 and 13 AQI metrics.</p> <p>It has been confirmed that the auditors have no financial interests or business relationships with the Company other than those related to attestation services and tax-related engagements. Furthermore, the auditors' family members do not violate any independence requirements. Based on the AQI information, it is confirmed that both the auditors and the audit firm exceed the industry average in terms of audit experience and training hours. In addition, over the past three years, digital audit tools have been continuously implemented to enhance audit quality.</p> <p>The most recent annual assessment was approved by the Audit Committee on March 14, 2026, and subsequently approved by the Board of Directors on the same date.</p>	No significant difference
4.Does a TWSE/TPEX listed company allocate a competent and appropriate number of corporate governance personnel, and designate a director of corporate governance to be responsible for matters related to corporate governance (including but not limited to providing directors and supervisors with the necessary information to perform their business, assisting directors and supervisors in complying with laws and regulations, handling matters related to meetings of the board of directors and shareholders' meetings in accordance with the law and preparing minutes of the board of directors and shareholders' meetings)?	V		<p>The Company, at the board of directors meeting on May 16, 2022, appointed the chief financial officer Hong Jun-Ting as the corporate governance officer, responsible for corporate governance related matters and protecting shareholder rights and enhancing the functions of the board of directors. The officer has more than three years of supervisory experience in legal, financial, shareholder affairs, or corporate governance-related units in publicly listed companies. His main duties include handling matters related to the board of directors and shareholders' meetings in accordance with the law, preparing minutes of the board of directors and shareholders' meetings, assisting directors and supervisors in taking office and continuing education, providing directors and supervisors with the necessary information to perform their duties, and assisting directors and supervisors in complying with laws and regulations.</p> <p>The corporate governance officer, Hong Jun-Ting, was appointed by the board of directors on May 16, 2022. For his continuing education details, please refer to the Company's official website and Annex III.</p> <ol style="list-style-type: none"> 1、 Handle the change registration of directors. 2、 Handle matters related to the meetings of the Board of Directors, the shareholders' meeting, and various functional committees, and assist the Company in complying with the relevant laws and regulations of the Board of Directors and the shareholders' meeting. 3、 Produce the minutes of the Board of Directors and the shareholders' meeting. 4、 Continuous education for directors and supervisors. 	Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies

Evaluation Item	Implementation Status			Deviation from the Company's Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
			5、Assessment and insurance of liability insurance for directors, supervisors, and key personnel. 6、Convene a communication meeting with the accountant, independent directors, supervisor, and audit manager before the regular board meeting. For communication details, please refer to the Annual report and the Company's official website. 7、Provide directors and supervisors with the necessary data to perform their duties, and the latest legal developments related to the Company's operation, to assist directors and supervisors in complying with laws and regulations. 8、Complete the performance evaluation of the Board of Directors. 9、Announcements after the Board of Directors and shareholders' meetings, significant information declarations, etc. Amend the latest legal rules related to corporate governance and bring them to the Board of Directors for discussion.	
5.Does the Company establish communication channels and build a dedicated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers) to respond to material corporate social responsibility issues in a suitable manner?	V		The Company has designated personnel and an email inbox to establish communication channels with stakeholders, and a dedicated area for stakeholders will be set up on the Company's website to appropriately respond to stakeholder concerns.	The information has been announced on the Company's website.
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?	V		The Company has appointed a professional share affairs agency in Taiwan to handle share affairs and shareholders' meeting related matters.	No significant difference
7. Information disclosure (1)Does the Company have a corporate website to disclose both the Company's financial standing and corporate governance status?	V		The Company has set up a Chinese website where the Company-related information will continue to be disclosed. After the application for public issuance is approved, the relevant information will be announced on the Market Observation Post System according to the relevant regulations.	No significant difference
(2)Does the Company have other information disclosure channels (e.g., setting up an English website, appointing designated people to handle information collection and disclosure, creating a spokesman	V		The Company has set up a Chinese website, and has set up information related to the Company's financial business and corporate governance, and designated personnel are responsible for collecting and disclosing company information. Moreover, the Company has established a spokesperson and deputy spokesperson system, and will hold corporate briefings in the future according to the regulations of the over-the-counter market center.	No significant difference

Evaluation Item	Implementation Status			Deviation from the Company's Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
system, and webcasting investor conferences?)				
(3) Does the Company publicly announce and file the annual financial reports within two months after the close of the given fiscal year and publicly announce and file the first, second, and third quarterly financial reports and the operation of each month ahead of the required deadline?	V		The Company completes the announcement and declaration on the same day that the financial report is approved by the Board of Directors. The monthly revenue situation is completed before the 10th of the following month according to regulations.	No significant difference
8. Is there any other important information to facilitate a better understanding of the Company's corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, stakeholder rights, directors' and supervisors' continuing education, implementation of risk management policies and risk evaluation measures, implementation of customer policies, and participation in liability insurance by directors and supervisors?)	V		<ol style="list-style-type: none"> 1. Employee rights: The Company has an employee handbook that clearly defines employee rights, obligations, and welfare items to protect employee rights. 2. Employee care: Social insurance is handled according to the relevant regulations of the local government to ensure employee benefits, and gatherings, recreational activities, etc. are held regularly to adjust the physical and mental state of employees. 3. Rights of investors, suppliers, and stakeholders: Maintain open communication channels with investors, suppliers, and stakeholders, and protect their rightful interests. 4. Supplier relations: The Company has always maintained good relations with suppliers. 5. Rights of stakeholders: Stakeholders can communicate and make suggestions with the Company to protect their legitimate rights. 6. Status of directors' and supervisors' education: All directors of the Company have attended corporate governance-related courses, and no supervisors have been set up. 7. Execution of risk management policy and risk measurement standards: The Company has established an internal control system and related management methods, and executes them according to the methods to reduce and prevent any possible risks. 8. Execution of customer policies: A dedicated department is responsible for customer consultation and complaint channels. 9. Status of liability insurance coverage for directors: The Company continues to seek appropriate insurance companies to provide liability insurance coverage for directors. 	No significant difference
<p>9. Please explain the improvements made in accordance with the Corporate Governance Evaluation Results released by the TWSE's Corporate Governance Center, and provide the priorities and plans for improvement with items yet to be improved.:</p> <p>The Company completed the self-assessment for the 12th Corporate Governance Evaluation before the end of January 2026.</p>				

Table 1: Implementation of the Board of Directors' Diversity Policy

Core items of diversity Name of Directors	Basic Composition										Industry Experience			Professional Competencies			
	Nationality	Gender	Concurrently Serve as the Company's Employee	Age					Independent Director's Tenure		Business Management	Industry Knowledge	International Market Perspective	Leadership	Decision-Making Ability	Legal Risk Management	Financial Accounting
				46-50	51-55	56-60	61-65	66-70	Under 3 years	Over 3 years							
Director : CHUANG, HUNG-WEI	R.O.C	M	V	V	-	-	-	-	-	-	V	V	V	V	V	-	-
Director : CHEN, TI-SHENG	R.O.C	M	-	V	-	-	-	-	-	-	V	V	V	V	V	-	-
Director : LIN, CHIEN-SHING	R.O.C	M	-	-	-	-	-	V	-	-	V	V	V	V	V	-	-
Director : CHANG, CHIEN-CHIH	R.O.C	M	-	-	V	-	-	-	-	-	V	V	V	V	V	-	V
Independent Director : CHENG, CHUN-JEN	R.O.C	M	-	-	-	-	V	-	-	V	V	V	V	V	V	-	V
Independent Director : LIN, CHUN-MAO	R.O.C	M	-	-	-	V	-	-	-	V	V	V	V	V	V	-	V
Independent Director : HSUEH, PING-CHUN	R.O.C	M	-	V	-	-	-	-	V	-	V	V	V	V	V	V	-

Note: Director Chang, Chien-Chih and Independent Director Hsueh, Ping-Chun resigned on September 4, 2025 and October 31, 2025, respectively, due to personal career planning.

Table 2: Criteria for Evaluating the Independence of CPAs

No.	Assessment Criteria	Assessment Result	Compliance with Independence Requirements
1.	The engagement period of the signing CPA is less than 7 years.	No such situation	Complies with independence
2.	The signing accountant and the audit service team members have not served as directors, managers, or any significant influence on the audit case of the Company currently or within the past two years.	No such situation	Complies with independence
3.	The signing accountant and the audit service team members do not have any kinship relations with the Company's directors, managers, or personnel who have significant influence on the audit engagement.	No such situation	Complies with independence
4.	The signing accountant has not held the positions of the Company's director, manager, or any significant influence on the audit case within one year after leaving such position.	No such situation	Complies with independence
5.	The signing accountant has no direct or indirect significant financial interest with the Company.	No such situation	Complies with independence
6.	The accounting firm of the signing accountant does not overly rely on a single client (the Company) for its source of remuneration.	No such situation	Complies with independence
7.	There is no significant business relationship between the signing accountant and the Company.	No such situation	Complies with independence
8.	There is no potential employment relationship between the signing accountant and the Company.	No such situation	Complies with independence
9.	The signing accountant does not have contingency fee related to the audit case.	No such situation	Complies with independence
10.	The non-audit services provided by the signing accountant to the Company do not directly affect material matters of the audit engagement.	No such situation	Complies with independence
11.	The signing accountant does not represent the Company in defending legal cases or other disputes with third parties.	No such situation	Complies with independence
12.	The signing accountant does not advertise or broker the securities issued by the Company.	No such situation	Complies with independence
13.	The signing CPA has not received significant gifts or preferential treatment from the Company, its directors, managers, or major shareholders.	No such situation	Complies with independence

Table 3: 2025 Corporate Governance Officer Training

Date		Held by	Course	Hrs	Total Hrs
From	To				
2025.12.29	2025.12.30	Accounting Research and Development Foundation	Advanced Continuing Education Program for Principal Accounting Officers of Issuers, Securities Firms, and Securities Exchanges	12	12

(4) Information of Members of the Compensation Committee

A. Committee Member Information

Title	Name	Criteria	Professional Qualifications and Experiences	Independence Status	Number of Other Public Companies Where the Individual Serves as a Member of the Compensation Committee
Independent Director (Convenor)	CHENG, CHUN-JEN	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience required in business, legal, financial, accounting, or other corporate operations. 2. Independent Director Cheng, Chun-Jen previously served as Associate Manager of the Listing Department at Taiwan Stock Exchange Corporation, and later held the positions of Vice President of Finance, Executive Vice President, and President of Sentelic Corporation. 3. Possesses accounting and financial expertise and work experience, and is also familiar with financial markets and industry conditions. In addition, possesses leadership capability, operational judgment, business management capability, industry knowledge, international market perspective, decision-making ability, and accounting and financial expertise. 	<ol style="list-style-type: none"> 1. The director and his/her spouse do not hold any shares of the Company, nor hold shares in the name of another person. 2. Except for serving as an independent director of the Company, the director, his/her spouse, and close relatives are not employed by the Company or its affiliates, nor do they serve as directors or supervisors thereof. 3. The director is not employed by any major institutional shareholder of the Company, nor does he/she serve as a director or supervisor thereof. 4. The director is not employed by another company in which the chairperson, general manager, or equivalent managerial officer of the Company serves as the same person or spouse, nor does he/she serve as a director or supervisor thereof. 5. The director does not serve as a director, supervisor, or managerial officer of a specific company or institution having financial or business dealings with the Company, and does not hold shares of such company. 6. The director only provides professional opinions in the capacity of an independent director and receives remuneration for independent directors, and does not provide other professional services to the Group enterprises. 7. The director does not have a spousal relationship or a kinship within the second degree of relationship with other directors. 8. The director was elected in the capacity of a natural person and does not fall under any of the circumstances specified in Article 30 of the Company Act. 9. Upon review, the director does not have any direct or indirect interest relationship with the Company, and has met the independence requirements set forth in Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange during the two years prior to appointment and throughout the term of office. 	2	

Independent Director	LIN, CHUN-MAO	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience in business, legal, financial, accounting, or corporate operations. 2. Independent Director Lin, Chun-Mao currently serves as Independent Director of Tacheng Real Estate Co., Ltd. and Astro Corporation, Chairman of Natures Bank Exchange Co., Ltd., and Chief Executive Officer of Top Jade Family Office Ltd. 3. Possesses professional background and work experience in accounting and finance, and is familiar with financial markets and current industry conditions. In addition, possesses the core competencies required for the Board of Directors, including operational judgment, business management, industry knowledge, international market perspective, leadership capability, decision-making ability, and accounting and finance expertise. 	<ol style="list-style-type: none"> 1. The director and his/her spouse do not hold any shares of the Company, nor hold shares in the name of another person. 2. Except for serving as an independent director of the Company, the director, his/her spouse, and close relatives are not employed by the Company or its affiliates, nor do they serve as directors or supervisors thereof. 3. The director is not employed by any major institutional shareholder of the Company, nor does he/she serve as a director or supervisor thereof. 4. The director is not employed by another company in which the chairperson, general manager, or equivalent managerial officer of the Company serves as the same person or spouse, nor does he/she serve as a director or supervisor thereof. 5. The director does not serve as a director, supervisor, or managerial officer of a specific company or institution having financial or business dealings with the Company, and does not hold shares of such company. 6. The director only provides professional opinions in the capacity of an independent director and receives remuneration for independent directors, and does not provide other professional services to the Group enterprises. 7. The director does not have a spousal relationship or a kinship within the second degree of relationship with other directors. 8. The director was elected in the capacity of a natural person and does not fall under any of the circumstances specified in Article 30 of the Company Act. 9. Upon review, the director does not have any direct or indirect interest relationship with the Company, and has met the independence requirements set forth in Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange during the two years prior to appointment and throughout the term of office. 	2
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Independent Director	HSUEH, PING-CHUN (Note 1)	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience in business, legal, financial, accounting, or corporate operations. 2. Independent Director Hsueh, Ping-Chun currently serves as Managing Partner of Junding Law Firm. He previously served as Attorney at PCL TransAsia Law Offices, Specialist at Continental Holdings Corporation (Continental Engineering Corporation), and Attorney at Liang & Partners Law Offices. 3. Possesses professional background and work experience in legal affairs, and possesses the core competencies required for the Board of Directors, including operational judgment, business management, industry knowledge, international market perspective, leadership capability, decision-making ability, and legal expertise. 	<ol style="list-style-type: none"> 1. The director and his/her spouse hold less than 1% of the Company's shares and do not hold shares in the name of another person. 2. Except for serving as an Independent Director of the Company, the director, his/her spouse, and close relatives are not employed by the Company or its affiliates, nor do they serve as directors or supervisors thereof. 3. The director is not employed by any major institutional shareholder of the Company, nor does he/she serve as a director or supervisor thereof. 4. The director is not employed by another company in which the chairperson, general manager, or equivalent managerial officer of the Company is the same person or spouse, nor does he/she serve as a director or supervisor thereof. 5. The director does not serve as a director, supervisor, or managerial officer of a specific company or institution having financial or business dealings with the Company, and does not hold shares of such company. 6. The director only provides professional opinions in the capacity of an Independent Director and receives remuneration for independent directors, and does not provide other professional services to the Group enterprises. 7. The director does not have a spousal relationship or a kinship within the second degree of relationship with other directors. 8. The director was elected in the capacity of a natural person and does not fall under any of the circumstances specified in Article 30 of the Company Act. 9. Upon review, the director does not have any direct or indirect interest relationship with the Company, and has met the independence requirements set forth in Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange during the two years prior to appointment and throughout the term of office. 	0
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Member	LIN, TSALM- HSIANG (Note 2)	<ol style="list-style-type: none"> 1. Possesses more than five years of work experience in business, legal, financial, accounting, or corporate operations. 2. Committee Member Lin, Tsalm-Hsiang currently serves as Professor Emeritus of the Department of Finance, Tamkang University, Independent Director of Capital Securities Corporation, and Independent Director of Eastern Media International Corporation. 3. Possesses professional background and work experience in accounting and finance, and is familiar with financial markets and current industry conditions. In addition, possesses the core competencies required for the Board of Directors, including operational judgment, business management, industry knowledge, international market perspective, leadership capability, decision-making ability, and accounting and finance expertise. 	<ol style="list-style-type: none"> 1. The member and his/her spouse hold less than 1% of the Company's shares and do not hold shares in the name of another person. 2. Except for serving as a member of the Company's Compensation Committee, the member, his/her spouse, and close relatives are not employed by the Company or its affiliates, nor do they serve as directors or supervisors thereof. 3. The member is not employed by any major institutional shareholder of the Company, nor does he/she serve as a director or supervisor thereof. 4. The member is not employed by another company in which the chairperson, general manager, or equivalent managerial officer of the Company is the same person or spouse, nor does he/she serve as a director or supervisor thereof. 5. The member does not serve as a director, supervisor, or managerial officer of a specific company or institution having financial or business dealings with the Company, and does not hold shares of such company. 6. The member only provides professional opinions in the capacity of a Compensation Committee member and receives remuneration for committee members, and does not provide other professional services to the Group enterprises. 7. The member does not have a spousal relationship or a kinship within the second degree of relationship with other directors. 8. The member was elected in the capacity of a natural person and does not fall under any of the circumstances specified in Article 30 of the Company Act. 9. Upon review, the member does not have any direct or indirect interest relationship with the Company, and has met the independence requirements set forth in Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange during the two years prior to appointment and throughout the term of office. 	2
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Note 1: Independent Director Hsueh, Ping-Chun resigned as Independent Director and Compensation Committee member on October 31, 2025 due to personal career planning.

Note 2: The Board of Directors approved the appointment of Mr. Lin, Tsalm-Hsiang as a member of the fourth Compensation Committee on December 26, 2025.

B. Information on the Operation of the Compensation Committee

The functions of the Company's Compensation Committee are to professionally and objectively evaluate the compensation policies and systems for the Company's directors and managerial officers. The Compensation Committee shall convene at least three meetings each year and may hold meetings at any time as necessary to provide recommendations to the Board of Directors for reference in decision-making.

- a. There are 3 members on the Compensation Committee of the Company.
- b. The term of office of the current Compensation Committee members is from June 30, 2023 to June 29, 2026.
- c. Duties and powers of the Company's Compensation Committee:
 - (a) To periodically review the Company's compensation policies and propose amendments.
 - (b) To establish and periodically review the policies, systems, standards, and structure for the performance evaluation and compensation of the Company's directors and managerial officers.

C. The Compensation Committee convened a total of six meetings from the most recent fiscal year (2025) through the publication date of the 2026 Annual Report. The qualifications and attendance records of the committee members are as follows:

	Name	Actual Attendance	Attendance by Proxy	Attendance Rate (%)	Remarks
Convener	CHENG, CHUN-JEN	6	—	100%	
Member	LIN, CHUN-MAO	6	—	100%	
Member	HSUEH, PING-CHUN	2	—	100%	Resigned on October 31, 2025
Member	LIN, TSALM-HSIANG	2	—	100%	Appointed on December 26, 2025

Other mentionable items:

1. If the Board of Directors does not adopt or adopts modifications to the recommendations of the Compensation Committee, the date of the board meeting, session, content of the proposal, resolutions of the Board of Directors, and the Company's handling of the opinions of the Compensation Committee shall be disclosed (if the compensation approved by the Board of Directors is more favorable than the recommendation proposed by the Compensation Committee, the differences and reasons therefor shall also be disclosed): None.
2. If any member of the Compensation Committee has dissenting or qualified opinions regarding resolutions passed by the Compensation Committee, and such opinions are recorded or stated in writing, the date of the Compensation Committee meeting, session, content of the proposal, opinions of all members, and the Company's handling of such opinions shall be disclosed: None.
3. Matters discussed by the Compensation Committee, resolutions, and the Company's handling of the opinions of the committee members:
Please refer to the Chinese version of the Annual Report.

(5) Implementation and Promotion of Sustainable Development, and Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons:

Implementation Items	Implementation Status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
1. Have the Company established the governance structure for promoting sustainable development, and established a full-time (or part-time) dedicated unit for promoting sustainable development, is any senior management authorized by the Board of Directors to deal with it, and is it being supervised by the Board of Directors?		V	The Company has established a "Sustainable Development Task Force," convened by the President, with the heads of major departments serving as members. The task force is responsible for coordinating the promotion of sustainable development initiatives among various departments to ensure cross-departmental collaboration and resource integration.	No significant difference
2. Has the Company evaluated the environmental, social, and corporate governance (ESG) risks related to its operations based on the principle of materiality and established related risk management policies or strategies?	V		The Company has established the Corporate Social Responsibility Best Practice Principles, which explicitly set forth the Company's corporate social responsibility policies, including promoting corporate governance, developing a sustainable environment, participating in social welfare activities, and enhancing the disclosure of corporate social responsibility information.	No significant difference
3. Environmental issues (1) Does the Company establish environmental management systems appropriate to the characteristics of its industry? (2) Is the Company committed to improving the efficiency of resource utilization and using recycled materials with low environmental impact? (3) Does the Company assess the potential risks and opportunities that climate change may pose to the Company currently and in the future, and adopt response measures for climate-related issues? (4) Has the Company compiled statistics on greenhouse gas (GHG) emissions, water consumption, and total waste weight for the past two years, and formulated policies for energy conservation and carbon reduction, greenhouse gas reduction, water conservation, or other waste management measures?	V		(1) The Company has established pollution discharge facilities and engages professional institutions to conduct monitoring in accordance with the regulations of the Environmental Protection Bureau, as well as to handle the disposal of solid waste. (2) To make efficient use of various resources, the Company is committed to implementing activities such as waste reduction and resource classification and recycling in order to preserve the Earth's resources and protect environmental sanitation. (3) The Company has consistently paid attention to energy conservation, carbon reduction, and greenhouse gas reduction policies.	No significant difference
4. Social issues (1) Has the Company established relevant management policies and procedures in accordance with applicable laws and regulations and international human rights conventions? (2) Has the Company established and implemented reasonable employee welfare measures (including compensation,	V		The Company complies with the Labor Standards Act and other applicable laws and regulations, and has prepared an employee handbook to protect the legitimate rights and interests of employees. (1) The Company places great importance on workplace safety and employee health, and regularly arranges employee	No significant difference

Implementation Items	Implementation Status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and its Reasons
	Y	N	Description	
<p>leave, and other benefits), and appropriately reflected operating performance or achievements in employee compensation?</p> <p>(3) Does the Company provide employees with a safe and healthy working environment and regularly implement safety and health education programs for employees?</p> <p>(4) Has the Company established effective career development training programs for employees?</p> <p>(5) With respect to customer health and safety, customer privacy, marketing, and labeling of products and services, does the Company comply with applicable laws and regulations and international standards, and establish relevant policies and complaint procedures to protect consumer rights and interests?</p> <p>(6) Has the Company established supplier management policies requiring suppliers to comply with relevant regulations regarding environmental protection, occupational safety and health, or labor and human rights issues, and what is the implementation status thereof?</p>			<p>health examinations in fulfillment of its responsibility to safeguard employees' safety and health.</p> <p>(2) The Company establishes effective career development training programs for employees on an annual basis and regularly conducts education and training programs.</p> <p>(3) The Company complies with applicable laws and regulations and international standards regarding product marketing and labeling in order to protect customers' related rights and interests.</p> <p>(4) The Company will take suppliers' implementation of green environmental protection measures into consideration in supplier procurement and work together with suppliers to enhance corporate social responsibility.</p>	
<p>5. Does the Company refer to internationally accepted reporting standards or guidelines in preparing sustainability reports or other reports disclosing non-financial information of the Company? Have the aforementioned reports obtained assurance or verification opinions from third-party assurance or verification institutions?</p>		V	<p>The Company has prepared a Sustainability Report in accordance with applicable laws and regulations.</p>	<p>No significant difference</p>
<p>6. If the Company has established its own corporate social responsibility code in accordance with the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies," please describe any differences between its operation and the established code: The Company is committed to promoting corporate governance, developing a sustainable environment, participating in social welfare activities, and enhancing the disclosure of corporate social responsibility information. Please refer to the above sections for details of the implementation status. There are no significant differences from the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies."</p>				
<p>7. Other important information that may facilitate understanding of the Company's corporate social responsibility implementation: None.</p>				

(6) Climate-Related Information and Implementation Status : Please refer to the Chinese version of the Annual Report.

(7) The Company's Implementation of Ethical Corporate Management and Measures Adopted:

Assessment Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Companies and its Reasons
	Yes	No	Description	
<p>1. Establishment of Ethical Corporate Management Policies and Programs</p> <p>(1) Has the Company established ethical corporate management policies approved by the Board of Directors, and clearly stated the ethical corporate management policies, practices, and the commitment of the Board of Directors and senior management to actively implement such policies in its regulations and external documents?</p> <p>(2) Has the Company established a risk assessment mechanism for unethical conduct, regularly analyzed and evaluated business activities with a higher risk of unethical conduct within its business scope, and formulated programs to prevent unethical conduct that at least cover the preventive measures for the acts specified in each subparagraph of Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?</p> <p>(3) Has the Company specified operating procedures, codes of conduct, disciplinary measures for violations, and complaint mechanisms in the programs for preventing unethical conduct, implemented such programs accordingly, and regularly reviewed and revised the aforementioned programs?</p>	V		<p>(1) The Company has established the "Ethical Corporate Management Best Practice Principles." The Company's ethical corporate management policies and the commitment of the Board of Directors and management to actively implement such policies have been formulated based on the Company's current operational status and applicable laws and regulations, and are implemented progressively.</p> <p>(2) In addition to internally announcing its ethical corporate management policies, the Company also declares such policies through external activities such as product launch events from time to time, enabling suppliers, customers, and other business-related institutions and personnel to clearly understand the Company's ethical corporate management philosophy and related regulations. The Company will also progressively establish programs and operating procedures for preventing unethical conduct and implement them accordingly.</p>	No significant difference
<p>2. Implementation of Ethical Corporate Management</p> <p>(1) Does the Company evaluate the ethical records of its counterparties and include ethical conduct clauses in contracts signed with counterparties?</p> <p>(2) Has the Company established a dedicated or ad hoc unit under the Board of Directors responsible for promoting ethical corporate management, and does such unit regularly (at least once a year) report to the Board of Directors on the implementation status of its ethical corporate management policies, programs for preventing unethical conduct, and supervision thereof?</p>	V		<p>(1) Before establishing business relationships with others, the Company evaluates the legality, ethical corporate management policies, and records of unethical conduct of agents, suppliers, customers, or other business counterparties to ensure that their business practices are fair, transparent, and do not involve requesting, offering, or accepting bribes.</p> <p>(2) The Company will establish a part-time unit responsible for promoting ethical corporate management and supervising the implementation status thereof.</p> <p>(3) The Company has established the "Ethical Corporate Management Best Practice Principles" and the "Code of</p>	No significant difference

Assessment Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Companies and its Reasons
	Yes	No	Description	
<p>(3) Has the Company established policies for preventing conflicts of interest, provided appropriate reporting channels, and implemented such policies accordingly?</p> <p>(4) To implement ethical corporate management, has the Company established effective accounting systems and internal control systems, and has the internal audit unit formulated relevant audit plans based on the assessment results of unethical conduct risks to examine compliance with the programs for preventing unethical conduct, or entrusted CPAs to conduct such audits?</p> <p>(5) Does the Company regularly conduct internal and external educational training programs on ethical corporate management?</p>			<p>Ethical Conduct,” which clearly set forth policies for preventing conflicts of interest, provide operating guidelines for employees, and encourage employees to report to independent directors, managerial officers, or the Chief Internal Auditor when they suspect or discover violations of laws, regulations, or the Code of Ethical Conduct.</p> <p>(4) To implement ethical corporate management, the Company has established effective accounting systems and internal control systems for internal operations, while internal audit personnel perform corresponding audit procedures.</p> <p>(5) The Company plans to regularly conduct educational training programs on ethical corporate management in order to strengthen employees’ awareness of ethical corporate management principles.</p>	
<p>3. Implementation Status of the Company’s Whistleblowing System</p> <p>(1) Has the Company established specific whistleblowing and reward systems, convenient whistleblowing channels, and designated appropriate personnel responsible for handling reported cases involving the accused parties?</p> <p>(2) Has the Company established standard operating procedures for investigating reported matters and relevant confidentiality mechanisms?</p> <p>(3) Has the Company adopted measures to protect whistleblowers from improper treatment as a result of filing reports?</p>	V		<p>(1)The Company has incorporated ethical corporate management into employee performance evaluations and human resources policies. Employees may file complaints and reports through channels such as e-mail. Any complaint or report received will be investigated and handled by the Administration Department and the Internal Audit Office.</p> <p>(2)The Company will establish standard operating procedures for investigating reported matters and related confidentiality mechanisms in accordance with actual needs.</p> <p>(3) At present, complaints and reports are handled by the heads of the Administration Department and the Internal Audit Office, and confidentiality and whistleblower protection measures are implemented accordingly.</p>	Already announced on the Company’s website
<p>4. Enhancement of Information Disclosure</p> <p>(1) Does the Company disclose the contents and implementation results of its Ethical Corporate Management Best Practice</p>	V		The Company has established an official website and will, based on actual needs, establish a dedicated section on the	Already announced on the Company’s website

Assessment Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Companies and its Reasons
	Yes	No	Description	
Principles on its website and the Market Observation Post System (MOPS)?			Company's website to disclose information related to ethical corporate management.	
5. If the Company has established its own Ethical Corporate Management Best Practice Principles in accordance with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe any differences between its operation and the established principles: The Company has established the Ethical Corporate Management Best Practice Principles and implemented them progressively. No material irregularities have been identified.				
6. Other important information to facilitate a better understanding of the implementation status of the Company's ethical corporate management: None.				

- (8) If the Company has adopted corporate governance principles and related regulations, the methods for accessing such information shall be disclosed:
The Company has established corporate governance-related regulations, including the Ethical Corporate Management Best Practice Principles, Code of Ethical Conduct, Procedures for Endorsements and Guarantees, Procedures for Lending Funds to Other Parties, Regulations Governing the Acquisition and Disposal of Assets, the Regulations Governing Procedure for Board of Directors Meetings, Regulations Governing the Election of Directors and Independent Directors, and Rules of Procedure for Shareholders' Meetings, which are disclosed on the Company's website (<https://www.buima.com.tw>) and the Market Observation Post System (MOPS).
- (9) Other important information that may facilitate a better understanding of the operation of corporate governance may also be disclosed:
- A. The Company has appointed three independent directors and established the Audit Committee and Compensation Committee to implement corporate governance, strengthen supervisory functions, and enhance management mechanisms.
- B. The Board of Directors of the Company approved the establishment of the "Procedures for Handling Material Inside Information," which serves as the mechanism for handling and disclosing material information of the Company in order to prevent improper disclosure of information, ensure the consistency and accuracy of external information disclosure, and strengthen the prevention of insider trading. The procedures have been posted in the internal regulations section for managerial officers and employees to access at any time, and educational training and awareness programs are conducted from time to time.
- (10) Status of implementation of the internal control system:
- A. The Internal Control System Statement has been filed on the Market Observation Post System (MOPS). The inquiry website is as follows:
<https://mopsov.twse.com.tw/nas/cont06/c5543114011150320.pdf>.
- B. Where the Company engages CPAs to conduct a special review of the internal control system, the CPA review report shall be disclosed. The inquiry website is as follows: <https://mopsov.twse.com.tw/nas/cont06/hc5543114011140715.pdf>.
- (11) Important resolutions of shareholders' meetings and Board of Directors meetings during the most recent fiscal year and up to the publication date of the Annual Report. Please refer to the Chinese version of the Annual Report.
- (12) During the most recent fiscal year and up to the publication date of the Annual Report, there were no objections or written statements by directors or supervisors regarding important resolutions adopted by the Board of Directors.

5. Auditor Fee Information

Fee Scale Table for CPA Fees

Name of CPA Firm	Name of CPA		Period Covered	Note
PwC Taiwan	WU, CHIEN-CHIH	CHIH, PING-CHIUN	2025	-

Unit: NT\$ thousand

Fee Range	Fee Items	Audit Fees	Non-audit Fees	Total
1	Less than NT\$2,000 thousand	—	160	160
2	NT\$2,000 thousand (inclusive) to NT\$4,000 thousand	—	—	—
3	NT\$4,000 thousand (inclusive) to NT\$6,000 thousand	5,650	—	5,650
4	NT\$6,000 thousand (inclusive) to NT\$8,000 thousand	—	—	—
5	NT\$8,000 thousand (inclusive) to NT\$10,000 thousand	—	—	—
6	NT\$10,000 thousand (inclusive) and above	—	—	—

- (1) When non-audit fees paid to the signing CPAs, the accounting firm to which the signing CPAs belong, and/or any affiliated enterprise of such accounting firm are one quarter or more of the audit fees paid thereto, the amounts of both audit and non-audit fees, as well as details of non-audit services, shall be disclosed:

Auditor Fee Information

Unit: NT\$ thousand

Name of Accounting Firm	Name of CPA	Audit Fee	Non-audit Fee					Audit Period	Remarks
			System Design	Business Registration	Human Resources	Other	Subtotal		
PwC Taiwan	WU, CHIEN-CHIH	5,650	—	—	—	160	160	5,650	The non-audit fees were primarily incurred for private placement capital increase operations.

- (2) When the Company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts and percentage of the audit fees before and after the change and the reasons shall be disclosed: Not applicable.

6. Information on Changes in CPAs:

(1) Information on Former Signing CPAs:

- A. Date of approval by the Board of Directors (date of occurrence): March 14, 2024.
- B. Names of former signing CPAs: Wu, Chien-Chih and Qiu, Zhao-Xian.
- C. Names of new signing CPAs: Wu, Chien-Chih and Chih, Ping-Chiun.
- D. Reason for changing CPAs: PricewaterhouseCoopers Taiwan changed the signing CPA due to internal personnel adjustments.
- E. Whether the Company or the former CPA voluntarily terminated or declined to continue the engagement: Not applicable
- F. Date the Company was notified or received notification of the termination: March 4, 2024
- G. Whether the CPA proposed any adjustments to the financial reports declared or to be declared, or any suggestions for significant improvements to the internal control system during the most recent two years: No.
- H. Whether the Company disagreed with any such adjustments or suggestions proposed by the CPA (if yes, please describe the nature of each issue, the Company's handling method, and the final results): No

- I. Before formally engaging the successor CPA, whether the Company consulted the successor CPA regarding the adjustments or suggestions proposed by the former CPA and the possible opinions that might be issued on the financial statements: No.
- (2) Information on Successor Signing CPAs:
 - A. Name of CPA Firm: PricewaterhouseCoopers Taiwan
 - B. Names of Signing CPAs: Wu, Chien-Chih and Chih, Ping-Chiun
 - C. Date of Appointment: March 14, 2024
 - D. Any disagreement between the former signing CPAs and the Company regarding accounting treatment or accounting principles, or any events requiring disclosure in the financial reports: None
 - E. Written opinions issued by the successor signing CPAs regarding disagreements with the former signing CPAs: None
 - (3) Review results by the former signing CPAs on the matters specified in Article 10, Paragraph 6, Subparagraph 1, Items 2 to 3 of the Regulations Governing Information to be Published in the Annual Reports of Public Companies: None.
7. **Whether the Company's Chairperson, President, or managerial officers responsible for financial or accounting affairs have, within the most recent year, served at the CPA firm of the signing CPAs or its affiliated enterprises:**
None.
 8. **Changes in shareholdings and pledging of shares by directors, supervisors, managerial officers, and shareholders holding more than 10% of the Company's shares during the most recent fiscal year and up to the publication date of the Annual Report:**
 - (1) Changes in shareholdings of directors, supervisors, managerial officers, and major shareholders:
Please refer to the following section on the Market Observation Post System (MOPS):
Basic Information > Shareholdings, Share Pledges, and Transfers of Directors, Supervisors, and Major Shareholders > Detailed Information on Shareholding Balances of Directors and Supervisors
(Website: <https://mopsov.twse.com.tw/mops/web/stapap1>).
 - (2) Information on share transfers:
Please refer to the following section on the Market Observation Post System (MOPS):
Basic Information > Shareholdings, Share Pledges, and Transfers of Directors, Supervisors, and Major Shareholders > Post-Reporting Forms for Changes in Insider Shareholdings
(Website: https://mopsov.twse.com.tw/mops/web/query6_1).
 - (3) Information on share pledges:
Please refer to the following section on the Market Observation Post System (MOPS):
Basic Information > Shareholdings, Share Pledges, and Transfers of Directors, Supervisors, and Major Shareholders > Announcements of Share Pledges and Release of Pledges by Insiders (Individual Companies)
(Website: https://mopsov.twse.com.tw/mops/web/STAMAK03_1).

9. **Information on the Relationship Among the Top Ten Shareholders, Where They Are Related Parties or Spouses or Relatives Within the Second Degree of Kinship**

April 26, 2026; Unit: Shares; %

Name	Shares Held Personally		Shares Held by Spouse & Minor of Shareholders		Total Shares Held by Nominees		Name or Relationship Between or Among the Top Ten Shareholders Who Are Related Parties or Spouses and Relatives Within the Second Degree of Kinship		Remarks
	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Name	Relationship	
LIN, SHIH HSUN	3,249,660	6.96%	—	—	—	—	—	—	—
CHEN, TI-SHENG	3,143,459	6.73%	—	—	—	—	CHEN HSIU CHUAN CHEN, XIU-XIU	Elder sister Younger sister	—
CHEN, HSIU CHUAN	2,928,340	6.27%	—	—	—	—	CHEN, XIU-XIU CHEN, TI-SHENG	Younger sister Younger brother	—
SHEN, HUNG-YUAN	2,170,764	4.65%	—	—	—	—	—	—	—
SHEN, YING-YI	2,117,000	4.53%	—	—	—	—	—	—	—
Tuohan Capital Co., Ltd.	2,014,526	4.31%	—	—	—	—	—	—	—
Tuohan Capital Co., Ltd. Rep. : HUANG, JING-RONG	—	—	—	—	—	—	—	—	—
LIN, CHIEN-SHING	1,537,880	3.29%	—	—	—	—	—	—	—
CHEN, XIU-XIU	1,271,147	2.72%	—	—	—	—	CHEN HSIU CHUAN CHEN, TI-SHENG	Elder sister Elder brother	—
Ennoconn International Investment Co., Ltd.	1,220,000	2.61%	—	—	—	—	—	—	—
Ennoconn International Investment Co., Ltd. Rep. : CHU, FU-CHUAN	—	—	—	—	—	—	—	—	—
CHEN, TIAN-CHING	1,177,000	2.52%	—	—	—	—	—	—	—

10. Number of Shares and Aggregate Shareholding Percentage in the Same Investee Company Held by the Company, Its Directors, Supervisors, Managerial Officers, and Companies Directly or Indirectly Controlled by the Company

April 26, 2026; Unit: thousand shares; %

Investee Company	Investment by the Company		Investee Directors, Supervisors or Managerial Officers or Any Companies Directly or Indirectly Controlled by the Company		Comprehensive Investment	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Syntech Holding Co., Ltd.	3,223	100	—	—	3,223	100
Buima Holding Ltd.	111,085	100	—	—	111,085	100
Buima Holding Hong Kong Ltd.	Note 2	100	—	—	15,050	100
OWA Metallic Pte. Ltd.	Note 2	51	—	—	1,224	51
Lian Ting Construction Co., Ltd.	23,000	100	—	—	23,000	100
Joules Miles Co., Ltd.	Note 8	23.14	—	—	9,324	23.14
Powergain Technology Co., Ltd.	Note 9	100	—	—	5,000	100
BUIMA ENERGY INC.	22,183	100	—	—	22,183	100
GWA Energy Inc.	Note 8	25.2	—	—	5,980	25.2
Lichu Power Co., Ltd.	Note 8	80	—	—	3,184	80
Buima Green New Materials Co., Ltd.	620	100	—	—	620	100
Hong-Ji International Trading (Shanghai) Ltd.	Note 1, 2	100	—	—	Note 1, 2	100
Buima (China) New Materials Ltd.	Note 1, 3	100	—	—	Note 1, 3	100
OWA New Building Materials (Shanghai) Ltd.	Note 1, 4	51	—	—	Note 1, 4	51
Huan Tie International Trading (Shanghai) Co., Ltd.	Note 1, 5	100	—	—	Note 1, 5	100
Syntech New Building Materials (Shanghai) Ltd.	Note 1, 6	100	—	—	Note 1, 6	100
Buima New Materials (Shanghai) Ltd	Note 1, 7	100	—	—	Note 1, 7	100
Shanghai Gotao Construction Engineering Co., Ltd.	Note 1, 7	100	—	—	Note 1, 7	100
Buima (Shenzhen) New Material Co., Ltd.	Note 1, 7	100	—	—	Note 1, 7	100
Suzhou Xingtie Technology Co., Ltd.	Note 1, 7	20	Note 1, 7	80	Note 1, 7	100

Note 1: As the entity is organized as a limited liability company, no shares were issued.

Note 2: Invested through Buima Holding Ltd.

Note 3: Invested through Buima Holding Hong Kong Ltd.

Note 4: Invested through OWA Metallic Pte. Ltd.

Note 5: Invested through Syntech Holding Co., Ltd.

Note 6: Invested through Huan Tie International Trading (Shanghai) Co., Ltd.

Note 7: Invested through Buima (China) New Materials Ltd.

Note 8: Invested through BUIMA ENERGY INC.

Note 9: Invested through Joules Miles Co., Ltd.

III. Capital Overview

1. Capital and Shares

(1) Type of Shares

April 26, 2026; Unit: shares

Type of Shares	Authorized Shares			Remarks
	Outstanding Shares	Unissued Shares	Total	
Ordinary Shares	40,413,078	73,296,407	120,000,000	TPEX-listed Shares
	6,290,515			Privately Placed Shares

(2) Share capital formation

A. Capital Formation

Unit: shares: NT\$

Month/Year (Note 1)	Issuance Price	Authorized Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Share Capital Source	Capital Increase by Assets Other Than Cash	Others
2009.11	10	60,000,000	600,000,000	1	10	Established capital	—	—
2009.11	16.46	60,000,000	600,000,000	11,645,388	116,453,880	Shares converted: NT\$191,661,720	—	—
2009.12	17.4	60,000,000	600,000,000	16,751,178	167,511,780	Shares converted: NT\$88,789,077	—	—
2009.12	16.46	60,000,000	600,000,000	30,000,000	300,000,000	Cash capital increase: NT\$218,051,151	—	—
2011.01	10	60,000,000	600,000,000	36,000,000	360,000,000	Capital surplus converted into capital: NT\$60,000,000	—	—
2011.03	15	60,000,000	600,000,000	40,000,000	400,000,000	Cash capital increase: NT\$60,000,000	—	—
2013.05	12.5	60,000,000	600,000,000	48,000,000	480,000,000	Cash capital increase: NT\$100,000,000	—	—
2014.11	10	60,000,000	600,000,000	24,000,000	240,000,000	Capital reduction, two shares into one share	—	—
2015.10	—	60,000,000	600,000,000	23,999,996	239,999,960	Cancellation of shares	—	—
2016.05	22	60,000,000	600,000,000	27,199,996	271,999,960	Cash capital increase: NT\$32,000,000	—	Note 2
2017.11	20.6	60,000,000	600,000,000	30,699,996	306,999,960	Cash capital increase: NT\$35,000,000	—	Note 3
2018.12	18.6	60,000,000	600,000,000	35,699,996	356,999,960	Cash capital increase: NT\$ 50,000,000	—	Note 4
2021.06	58.0	60,000,000	600,000,000	37,199,996	371,999,960	Cash capital increase: NT\$15,000,000	—	Note 5
2021.10	—	60,000,000	600,000,000	37,230,690	372,306,900	Second unsecured bond conversion exercised by bondholders	—	Note 5
2021.10	—	60,000,000	600,000,000	37,304,459	373,044,590	Second unsecured bond conversion exercised by bondholders	—	Note 5
2022.10	45	60,000,000	600,000,000	39,304,459	393,044,590	Cash capital increase: NT\$20,000,000	—	Note 5
2023.06	—	80,000,000	800,000,000	39,304,459	393,044,590	Amendment to the Articles of Incorporation to Revise Authorized Capital in Response to Operational Needs	—	—
2024.11	20	80,000,000	800,000,000	41,804,459	418,044,590	Private Placement of Common Shares in the Amount of NT\$25,000,000	—	—
2025.01	—	80,000,000	800,000,000	42,983,593	429,835,930	Capital Increase through Capital Reserve	—	—

Month/Year (Note 1)	Issuance Price	Authorized Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Share Capital Source	Capital Increase by Assets Other Than Cash	Others
2025.01	20	80,000,000	800,000,000	45,483,593	454,835,930	Private Placement of Common Shares in the Amount of NT\$25,000,000	—	—
2025.06	—	120,000,000	1,200,000,000	45,483,593	454,835,930	Amendment to the Articles of Incorporation to Revise Authorized Capital in Response to Operational Needs	—	—
2025.11	16.18	120,000,000	1,200,000,000	46,703,593	467,035,930	Private Placement of Common Shares in the Amount of NT\$12,200,000	—	—

Note 1: Date of completion of registration amendment.

Note 2: MOEA Approval No. 10500068702.

Note 3: FSC Approval No. 1060038731.

Note 4: FSC Approval No. 1070340406.

Note 5: FSC Approval No. 11003424871.

- B. Status of Private Placement of Common Shares During the Most Recent Three Fiscal Years and Up to the Publication Date of the Annual Report:

Please refer to the Chinese version of the Annual Report.

(3) Major Shareholders (Shareholders Holding 5% or More of the Company's Issued Shares or Ranking Among the Top Ten Shareholders)

April 26, 2026; Unit: Person(s); Shares; %

Name of Major Shareholder	Shares	Shares Held	Shareholding %
LIN, SHIH-HSUN		3,249,660	6.96%
CHEN, TI-SHENG		3,143,459	6.73%
CHEN, HSIU-CHUAN		2,928,340	6.27%
SHEN, HUNG-YUAN		2,170,764	4.65%
SHEN, YING-YI		2,117,000	4.53%
Tuohan Capital Co., Ltd.		2,014,526	4.31%
LIN, CHIEN-SHING		1,537,880	3.29%
CHEN, XIU-XIU		1,271,147	2.72%
Ennoconn International Investment Co., Ltd.		1,220,000	2.61%
CHEN, TIAN-CHING		1,177,000	2.52%

(4) Dividend Policy and Implementation Status

A. Dividend Policy as Stipulated in the Articles of Incorporation

According to the Company's current Articles of Incorporation, if there is profit for the year (defined as pre-tax profit before the deduction of employee compensation and directors' remuneration, hereinafter referred to as "annual profit"), the Company shall allocate employee compensation and directors' remuneration in the following amounts. However, if the Company has accumulated losses, an amount sufficient to offset such losses shall first be reserved:

- a. All directors are entitled to annual remuneration of no more than 3% of the annual profit, payable in cash only.
- b. Employees of the Company and its subsidiaries are entitled to annual compensation ranging from 1% to 10% of the annual profit, which may be distributed in cash, shares, or a combination thereof.
- c. If there is a surplus in the annual final accounts, it shall be distributed in the following order:
 - I. Payment of taxes.
 - II. Offset accumulated losses from prior years.
 - III. Allocation of 10% as legal reserve, unless the accumulated legal reserve has reached the Company's paid-in capital.
 - IV. Allocation or reversal of special reserve in accordance with applicable regulations.
 - V. Any remaining earnings, together with undistributed retained earnings from prior years (collectively referred to as "accumulated distributable earnings"), shall be proposed by the Board of Directors for earnings distribution and submitted to the shareholders' meeting for approval. The Company shall distribute no less than 25% of the distributable earnings for the current year as dividends, of which the cash dividend portion shall not be less than 15% of the total dividends distributed for the year.

B. Proposed (Actual) Distribution of Dividends for the Current Year

The Board of Directors resolved on March 16, 2026, not to distribute dividends for fiscal year 2025. The proposal will be submitted to the shareholders' meeting for approval on June 24, 2026.

(5) Impact of the Proposed Bonus Share Distribution at This Shareholders' Meeting on the Company's Operating Performance and Earnings per Share: Not Applicable.

(6) Employee Compensation and Directors' Remuneration

- A. Percentage or Range of Employee Compensation and Directors' Remuneration as Specified in the Articles of Incorporation : Please refer to Section (4)-1 above.
- B. Basis for Estimating Employee Compensation and Directors' and Supervisors' Remuneration, Basis for Calculating Share-Based Employee Compensation, and Accounting Treatment for Any Difference Between Estimated and Actual Distribution Amounts : No such circumstance.
- C. Distribution of Compensation Approved by the Board of Directors

- a. Amounts of employee compensation and directors' and supervisors' remuneration distributed in cash or shares. If there is any difference from the estimated amount recognized as an expense in the year, the amount, reason, and treatment of the difference shall be disclosed: The proposal for employee compensation and directors' and supervisors' remuneration for fiscal year 2025 was approved by the Board of Directors on March 16, 2026. Employee compensation of NT\$0 and directors' remuneration of NT\$0 were approved for distribution in cash, which were consistent with the amounts previously accrued for fiscal year 2025.
 - b. Ratio of share-based employee compensation to net income after tax and total employee compensation for the current period: The Board of Directors resolved on March 16, 2026, that employee compensation to be distributed in shares for fiscal year 2025 amounted to NT\$0 thousand, representing 0% of both net income after tax and total employee compensation for the current period.
 - D. Report to the Shareholders' Meeting on the Distribution of Compensation and the Results Thereof : None.
 - E. Actual Distribution of Employee Bonuses and Directors' Remuneration for the Previous Fiscal Year (including number of shares, amount, and share price), and Any Difference from the Recognized Amounts, Including the Amount, Reason, and Treatment of the Difference : No such circumstance.
- (7) Share Repurchases by the Company : No such circumstance.

2. Corporate Bonds

Type of Corporate Bonds	Domestic Third Unsecured Convertible Corporate Bonds (Buima III-KY)	Domestic Fourth Unsecured Convertible Corporate Bonds (Buima IV-KY)
Date of Issuance	December 14, 2022	February 21, 2023
Par Value	NT\$100,000	NT\$100,000
Place of Issuance and Trading	N/A	N/A
Issue Price	Issued at 100% of par value	Issued at 100% of par value
Total Amount	NT\$100,000,000	NT\$100,000,000
Interest Rate	Coupon Rate: 0%	Coupon Rate: 0%
Term	3 years (Maturity Date: December 14, 2025)	3 years (Maturity Date: February 21, 2026)
Guarantor	None	None
Trustee	The Shanghai Commercial & Savings Bank, Ltd.	Trust Department, Taiwan Shin Kong Commercial Bank Co., Ltd.
Underwriter	IBF Securities Co., Ltd.	IBF Securities Co., Ltd.
Legal Counsel	Jheding International Law Offices Attorney Chen, Yu-Liang	Jheding International Law Offices Attorney Chen, Yu-Liang
Certifying CPA	N/A	N/A
Redemption Method	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima III-KY) of the Company.	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima IV-KY) of the Company.
Outstanding Principal	Fully redeemed as of the publication date of the Annual Report.	Fully redeemed as of the publication date of the Annual Report.
Redemption or Early Repayment Provisions	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima III-KY) of the Company.	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima IV-KY) of the Company.
Restrictive Covenants	None	None
Credit Rating Agency, Rating Date and Rating Result	N/A	N/A
Additional Rights Attached	Amount Converted into Common Shares, GDRs or Other Securities	None
	Terms and Conditions of Issuance and Conversion, Exchange or Subscription	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima III-KY) of the Company.
Potential Dilution of Shareholders' Equity and Impact on Existing Shareholders Resulting from the Terms and Conditions of Issuance and Conversion, Exchange or Subscription	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima III-KY) of the Company.	Please refer to Rules for the Issuance and Conversion of Unsecured Domestic Convertible Bonds (Buima IV-KY) of the Company.
Custodian Institution of Underlying Securities	N/A	N/A

Type of Corporate Bonds	Domestic First Private Placement Unsecured Convertible Corporate Bonds	
Date of Issuance	November 11, 2025	
Par Value	NT\$100,000	
Place of Issuance and Trading	N/A	
Issue Price	Issued at 100% of par value	
Total Amount	NT\$78,500,000	
Interest Rate	Coupon Rate: 0.5%	
Term	5 years (Maturity Date: November 10, 2030)	
Guarantor	None	
Trustee	None	
Underwriter	None	
Legal Counsel	None	
Certifying CPA	N/A	
Redemption Method	Please refer to Rules for the Issuance and Conversion of the First Private Placement Unsecured Convertible Bonds of the Company.	
Outstanding Principal	NT\$78,500,000	
Redemption or Early Repayment Provisions	Please refer to Appendix 1 of the Chinese version of the Annual Report: Rules for the Issuance and Conversion of the First Private Placement Unsecured Convertible Bonds of the Company.	
Restrictive Covenants	None	
Credit Rating Agency, Rating Date and Rating Result	N/A	
Additional Rights Attached	Amount Converted into Common Shares, GDRs or Other Securities	None
	Terms and Conditions of Issuance and Conversion, Exchange or Subscription	Please refer to Appendix 1 of the Chinese version of the Annual Report: Rules for the Issuance and Conversion of the First Private Placement Unsecured Convertible Bonds of the Company.
Potential Dilution of Shareholders' Equity and Impact on Existing Shareholders Resulting from the Terms and Conditions of Issuance and Conversion, Exchange or Subscription	Based on the current conversion price, if all outstanding convertible bonds are converted into common shares, the Company will be required to issue an additional 4,851,668 common shares, resulting in a dilution rate of 9.41%. No material impact on shareholders' equity is expected.	
Custodian Institution of Underlying Securities	N/A	

Type of Corporate Bonds		Domestic Third Unsecured Convertible Corporate Bonds (Buima III-KY)		Domestic Fourth Unsecured Convertible Corporate Bonds (Buima IV-KY)			Domestic First Private Placement Unsecured Convertible Corporate Bonds		
Item	Year	FY2024	FY2025 (through December 14, 2025)	FY2024	FY2025	FY2026 (through February 21, 2026)	FY2024	FY2025	FY2026 (through June 9, 2026)
	Market Price of Convertible Bonds (NT\$)	High	—	—	107.00	106.50	107.00	N/A	
Low		—	—	93.00	96.50	106.65			
Average		—	—	100.52	105.82	106.90			
Conversion Price		51.7	51.5	52.5	52.3	52.3			
Issue Date and Initial Conversion Price		Issued on December 14, 2022. The initial conversion price was NT\$55.		Issued on February 21, 2023. The initial conversion price was NT\$55.8.			Issued on November 11, 2025. The initial conversion price was NT\$16.18.		
Method of Conversion Settlement		Issuance of New Shares		Issuance of New Shares			Issuance of New Shares		

3. **Preferred Shares:** None.

4. **Global Depository Receipts:** None.

5. **Employee Stock Options and Restricted Stock Awards**

- (1) Status of outstanding employee stock options and their impact on shareholders' equity as of the publication date of the Annual Report: None.
- (2) Names of managerial officers who have obtained employee stock options and the top ten employees (by number of shares issuable upon exercise of employee stock options) whose subscription amounts exceed NT\$30 million as of the publication date of the Annual Report, together with the status of grants and subscriptions: None.
- (3) Status of private placements of employee stock options during the most recent three fiscal years: None.
- (4) Status of restricted stock awards: None.

6. **Status of Issuance of New Shares in Connection with Mergers or Acquisitions: None.**

- (1) For companies that have completed mergers or acquisitions involving the issuance of new shares during the most recent fiscal year and up to the publication date of the Annual Report, the following information shall be disclosed:
 - A. For companies whose shares are listed on the Taiwan Stock Exchange Corporation ("TWSE") or traded on the Taipei Exchange ("TPEX"), the evaluation opinion issued by the lead underwriter regarding the issuance of new shares in connection with mergers or acquisitions during the most recent quarter: None.
 - B. For companies other than those specified above, the status of implementation during the most recent quarter shall be disclosed. If the implementation progress or benefits fail to achieve the expected objectives, the impact on shareholders' equity and the improvement plan shall be specifically explained: None.
- (2) For mergers or acquisitions involving the issuance of new shares that have been approved by the Board of Directors during the most recent fiscal year and up to the publication date of the Annual Report, the implementation status and basic information of the acquired company shall be disclosed. For transactions still in progress, the implementation status and impact on shareholders' equity shall be disclosed: None.

7. **Implementation of the Capital Allocation Plans**

- (1) Private placement of common shares through cash capital increase in January 2025, totaling NT\$50,000 thousand. For the status of capital utilization, please refer to the Market Observation Post System (MOPS) > Investment Section > Private Placement Section > Private Placement Information Inquiry (Website: <https://mopsov.twse.com.tw/mops/web/t116sb01>.)

- (2) Private placement of common shares through cash capital increase in November 2025, totaling NT\$19,740 thousand. For the status of capital utilization, please refer to the Market Observation Post System (MOPS) > Investment Section > Private Placement Section > Private Placement Information Inquiry (Website:<https://mopsov.twse.com.tw/mops/web/t116sb01>.)
- (3) Issuance of the First Domestic Private Placement Unsecured Convertible Corporate Bonds in November 2025, totaling NT\$78,500 thousand. For the status of capital utilization, please refer to the Market Observation Post System (MOPS) > Investment Section > Private Placement Section > Private Placement Information Inquiry (Website:<https://mopsov.twse.com.tw/mops/web/t116sb01>.)

IV. Operational Overview

1. Business Overview

A. Business Scope

The Company focuses on the dual core businesses of energy and building materials as the foundation of its long-term development strategy. By deeply integrating its core business segments and leveraging cross-sector vertical integration, the Company creates operational synergies and establishes differentiated competitive advantages. Building upon its extensive expertise in metal building materials and precision battery module manufacturing, the Company has expanded its operations into customized battery modules, distributed energy storage systems, and construction engineering services. Amid the global trends toward energy conservation, carbon reduction, smart buildings, and enhanced power system resilience, the Company remains committed to investing in Taiwan and pursuing continuous innovation.

In September 2020, the Company was renamed Buima Group Inc., marking its strategic transformation from a traditional metal building materials manufacturer into a diversified enterprise engaged in energy technology and building materials applications. In 2022, the Company established Buima Energy Inc. to focus on energy-related businesses, integrate resources across its operations, and develop innovative solutions in the fields of energy storage and energy utilization.

The Company's operations are organized into four major business segments: Lithium Battery Modules Business, Energy Solutions Business, Construction Engineering Business, and Energy-Saving Building Materials Business. In recent years, the Company has actively promoted the integration of technology and traditional industries, gradually realizing operational and management synergies in the energy sector while continuing to pursue its goals of investing in the future and driving innovation.

Lithium Battery Module Business

The Lithium Battery Module Business primarily engages in the research and development, manufacturing, and sale of lithium battery modules. Wearable battery modules are supplied to leading sports wearable device brands, while customized lithium battery modules are applied in mobile devices, high-power power tools, medical devices, light electric vehicles, and energy storage systems. The Company is also actively expanding into high-value-added applications, including low-earth-orbit (LEO) satellite power systems and battery backup units (BBUs) for data centers. Leveraging years of manufacturing experience and comprehensive quality management capabilities, the Company continuously enhances product safety and research and development capabilities and is committed to providing comprehensive battery module solutions.

Energy Solutions Business

The Energy Solutions **Business** focuses on innovative energy storage and energy utilization solutions. Its major offerings include distributed energy storage products, such as the B.E.S.T. (Buima Energy Storage Tile) System, as well as Energy Service Company (ESCO) projects. Centered on its proprietary energy storage wall technology, the Company provides modular distributed energy storage solutions for residential, commercial, industrial, and destination EV charging applications. Integrated with control systems and Energy Management Systems (EMS), these solutions enable real-time monitoring of battery temperature, voltage, current, and electricity consumption patterns, allowing flexible deployment according to the requirements of different applications and environments. Designed for residential, commercial, industrial, and electric vehicle fast-charging scenarios, these next-generation energy storage solutions can serve as uninterruptible power supply (UPS) systems and backup power sources. Distributed energy storage systems can also form virtual power grids, supporting electricity market liberalization and enhancing grid resilience.

Construction Engineering Business

The Construction Engineering Business holds a Grade-A general contractor license in Taiwan and specializes in public infrastructure and **energy**-related construction projects. Its services include government procurement projects, social housing developments, aquaculture-photovoltaic integration projects, and other energy infrastructure projects.

Energy-Saving Building Materials Business

The Energy-Saving Building Materials Business primarily engages in the research and development, design, manufacturing, and sale of ceiling suspension systems and metal ceiling products. As a professional supplier of metal building materials, its primary markets are Europe and Asia. Its products are widely used in airports, metro stations, commercial office buildings, hospitals, pharmaceutical facilities, electronics manufacturing plants, and data centers.

B. Operating Revenue by Business Segment

Unit: NT\$ thousand

Item \ Year	2024		2025	
	Amount	Percentage (%)	Amount	Percentage (%)
Lithium Battery Modules	1,645,695	48.36	1,631,980	53.69
Construction Engineering	884,313	25.98	874,336	28.76
Energy-Saving Building Materials	873,306	25.66	533,433	17.55
Total	3,403,314	100	3,039,749	100

C. Current Products and New Products Under Development

The Company's current products are described in the foregoing section on business scope. In addition, the Company is actively developing the following new products:

A. Lithium Battery Modules Business

Products currently under development include:

- a. B.E.S.T. (Buima Energy Storage Tile) wall-mounted energy storage system, which combines the Company's strengths in building materials and energy storage technologies to create a new generation of energy storage building materials. In addition to residential and industrial energy storage applications, the voltage-boosting capability of battery modules connected in series enables the system to achieve the operating voltage range required for DC fast chargers, making it suitable for urban fast-charging applications.
- b. Battery modules for low-earth-orbit (LEO) satellites.
- c. Battery modules for light electric vehicles (LEVs).
- d. Battery backup units (BBUs) for data centers.
- e. Battery modules for unmanned aerial vehicles (UAVs).

B. Energy Solutions Business

- a. Technology upgrades and new product development for the B.E.S.T. (Buima Energy Storage Tile) system.
- b. Integration of distributed energy storage systems with uninterruptible power supply (UPS) systems.
- c. Introduction of EV fast-charging solutions to enable curbside fast charging and on-the-go charging, addressing urban charging demand.

C. Energy-Saving Building Materials Business : Development of steel-aluminum composite ceiling suspension systems.

D. Industry Overview

The industry overview of the Company's major products is summarized as follows:

a. Battery Modules

Driven by environmental sustainability and electrification trends, the lithium battery module industry continues to evolve toward higher energy density and customized applications. As international certification standards become increasingly stringent, manufacturers possessing internationally recognized certifications and proven long-term safety performance enjoy stronger competitive advantages within the supply chain. Industry development increasingly focuses on the integration of Battery Management Systems (BMS) to enhance battery monitoring, state-of-charge estimation, and protection functions, thereby improving product safety and service life. In addition to LEO satellite applications, the Company is actively developing products for AI server battery backup units (BBUs) and light electric vehicles (LEVs).

b. Distributed Energy Storage

To address land constraints and limited power distribution capacity in densely populated urban areas, the industry has developed modular, slim-profile energy storage wall systems featuring high space utilization efficiency. Through wall-mounted and compact designs, these systems can be integrated into parking facilities or adjacent commercial office buildings to support high-power EV fast-charging deployment in urban environments. In addition, ESCO projects provide peak shaving, load shifting, and frequency regulation functions, helping large electricity users reduce electricity costs, mitigate the intermittency of renewable energy generation, and enhance grid resilience in industrial parks.

c. Public Infrastructure Construction

Taiwan's public infrastructure construction industry continues to benefit from government infrastructure investment, social housing projects, and industrial corridor development in southern Taiwan, while actively improving management practices and construction methodologies to meet sustainability requirements under government procurement policies.

d. Metal Building Materials

Metal building materials, including ceiling suspension systems, serve as critical structural components in interior construction and building fit-out projects. As seismic design requirements become increasingly stringent, market demand for superior seismic resistance, structural strength, and fire-resistant performance continues to grow. The development of patented high-performance seismic-resistant structures has become a key competitive advantage within the industry. In addition, the industry is transitioning toward green building materials through the use of recyclable metal materials and optimized surface treatment processes to comply with green building certification standards.

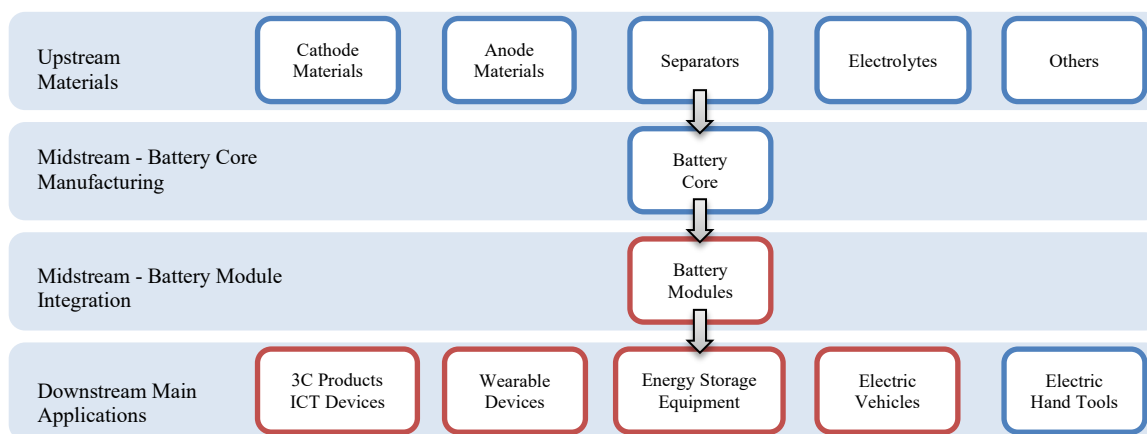
E. Relationship of the Upstream, Midstream, and Downstream in the Industry

The Company's principal product lines consist of battery modules and metal building materials. The relationships among the upstream, midstream, and downstream sectors of the industries in which the Company's business units operate are described as follows:

a. Battery Modules

The battery industry supply chain primarily consists of upstream materials, midstream battery cell manufacturing and battery module integration, and downstream application markets. Joules Miles Co., Ltd., a subsidiary of the Company, is a professional manufacturer specializing in battery modules and is positioned in the midstream segment of the industry supply chain. Based on the requirements of downstream customers in intelligent wearable devices and light electric vehicle battery modules, the Company provides customized solutions to meet specific requirements relating to battery endurance, safety, form factor, and product dimensions.

Lithium-Ion Battery Industry Supply Chain:



b. Metal Building Materials and Construction Engineering

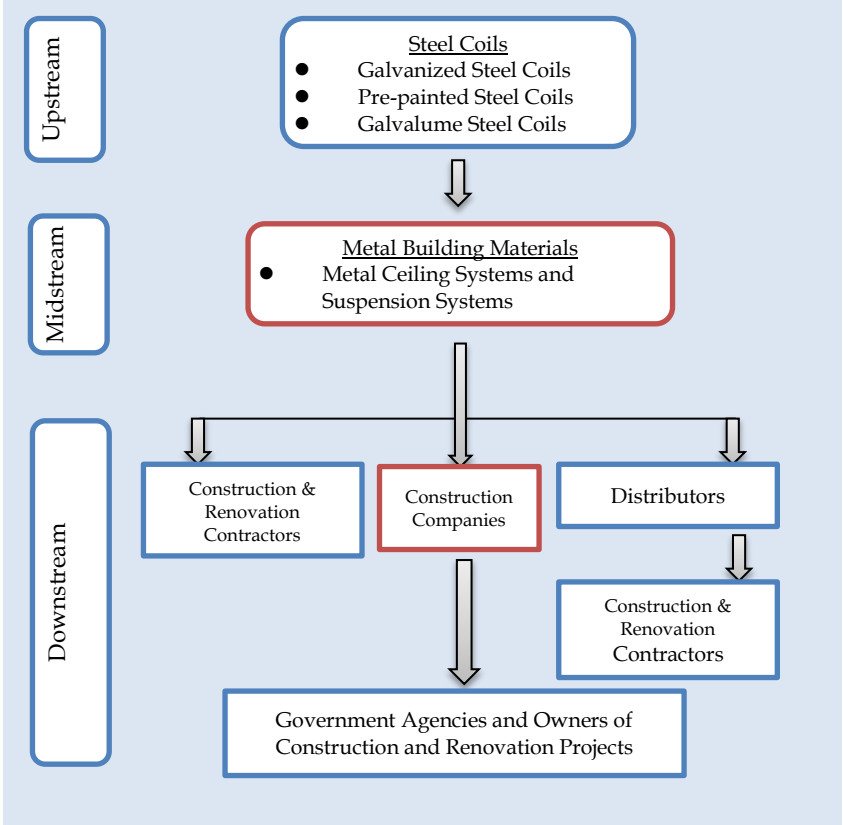
The Company's principal metal building materials products include ceiling suspension systems, metal ceilings, and metal partition wall systems. The manufacturing process primarily involves cutting and slitting raw materials, such as galvanized steel coils and pre-painted steel coils, into required dimensions, followed by forming and processing procedures. Depending on customer requirements, metal surfaces may undergo additional processing to achieve acoustic performance or decorative design effects. For metal partition wall systems, different core materials, including aluminum honeycomb panels, rock wool, and honeycomb paperboard, may be incorporated to provide fire resistance and sound insulation properties.

The Construction Engineering Business primarily engages in public infrastructure construction projects.

The upstream sector consists of the steel industry, which supplies key raw materials, including galvanized steel sheets, pre-painted steel sheets, pre-painted aluminum sheets, and stainless steel sheets. The midstream sector comprises metal building materials manufacturers that process these materials into various products used in interior and exterior construction and decoration applications. The downstream sector includes building material distributors, engineering contractors, and construction companies, while the ultimate end users consist of government agencies and property owners undertaking construction, renovation, or interior fit-out projects.

The Company operates primarily in the midstream and downstream segments of the industry value chain through its metal structure manufacturing, building component manufacturing, and construction engineering businesses. By processing steel industry raw materials into metal building materials products, the Company supplies building material distributors, engineering contractors, and construction companies, which in turn utilize such products in government and private-sector construction, renovation, and interior or exterior decoration projects. Through downstream construction-related industries, the Company's products are ultimately delivered to end users.

The relationships among the upstream, midstream, and downstream sectors of the industry are illustrated below:



F. Development Trends and Competitive Landscape

a. Future Industry Development Trends

I. Battery Modules and Energy Storage Industry

Driven by the global energy transition and net-zero carbon emission initiatives, installed renewable energy capacity continues to grow rapidly. However, the intermittent and unpredictable nature of renewable energy generation poses challenges to grid stability. As a result, energy storage systems have become a critical solution for enhancing grid resilience and improving energy dispatch efficiency. In addition to facilitating peak-load shifting and strengthening backup power capabilities, energy storage technologies serve as essential infrastructure for maintaining grid frequency stability and enhancing overall energy flexibility. Given the limitations on rapidly expanding energy supply capacity, energy storage has emerged as one of the most effective solutions for improving energy efficiency and optimizing energy management. Taiwan's energy storage industry remains in a growth stage, with significant opportunities for further development in industry structure and business models. As government policies become more defined and market demand continues to expand, advancements in technology integration, cost optimization, and application diversification are expected to create substantial growth and competitive opportunities for industry participants.

II. Distributed Energy Storage

The Company's B.E.S.T. (Buima Energy Storage Tile) wall-mounted energy storage system features a modular design with high installation flexibility, ease of expansion, and enhanced safety. It is suitable for residential, commercial, and light industrial applications. The product incorporates high-energy-density lithium batteries and an intelligent Battery Management System (BMS), supports both grid-connected and off-grid operations, and can be integrated with solar power systems to enable self-generation and self-consumption through daytime energy storage and nighttime power usage.

With the continuing rise in electricity prices, increasing adoption of renewable energy, and ongoing development of smart grids, distributed energy storage systems are expected to play an increasingly important role. In addition to meeting self-consumption and energy-saving requirements, the B.E.S.T. system can be integrated with an Energy Management System (EMS) to participate in emerging applications such as virtual power plants (VPPs) and regional power dispatching, providing significant growth potential and market opportunities.

III. Construction Engineering

As sustainable development and carbon reduction have become global priorities, smart buildings and green buildings are receiving increasing attention within Taiwan's construction engineering industry. Smart buildings utilize sensing technologies, automation systems, and energy management systems to improve energy efficiency and intelligent building management. Green buildings emphasize environmentally friendly materials, energy-efficient design, and renewable energy applications to reduce environmental impacts throughout a building's lifecycle.

The government continues to promote national land planning and infrastructure upgrades, including urban renewal, rail transportation projects, water resource development, and energy infrastructure construction. These initiatives provide stable growth momentum for the construction engineering industry while stimulating the development of upstream material and equipment supply chains. In addition, Taiwan's aging population has increased demand for barrier-free design and age-friendly environments. Construction engineering projects must respond to evolving social needs by incorporating universal design principles to create safer, more convenient, and more comfortable environments while enhancing the inclusiveness and functionality of residential and public facilities.

IV. Metal Building Materials

Metal building materials offer excellent seismic resistance, moisture resistance, fire resistance, and corrosion resistance. They also provide construction advantages such as rapid installation, high modularity, and ease of dismantling and reassembly, making them well suited to the dual demands of safety and efficiency in modern construction.

As governments around the world strengthen building resilience requirements and promote low-carbon building policies, metal building materials are increasingly favored in public infrastructure projects and large-scale developments. Furthermore, the growing adoption of

green building certification systems, increased use of recycled materials, and greater emphasis on disaster resilience and carbon footprint management have enhanced the attractiveness of metal building materials. In addition to their superior physical properties, metal building materials offer recyclability, low maintenance costs, and environmental sustainability, making them well aligned with the future direction of sustainable construction. As a result, they are expected to gradually replace certain traditional building materials and become preferred materials for public infrastructure projects, commercial building fit-outs, and large-scale construction developments.

b. Competitive Landscape

I. Battery Modules

As environmental protection and new energy initiatives continue to gain momentum and application markets expand, Japanese, Korean, and Chinese battery cell manufacturers have accelerated their downstream integration into battery module manufacturing, intensifying competition within the industry. The Company has been engaged in the lithium battery module business for many years and has maintained cooperative relationships with leading Japanese battery cell manufacturers for more than 20 years. Supported by stable product quality, reliable supply capabilities, strong research and development expertise, and highly customized solutions, the Company serves a broad range of applications, including electric bicycles, wearable devices, data centers, and medical equipment.

To address increasing competition, the Company continues to focus on technological differentiation, supply chain efficiency and geographic advantages, and superior quality and safety assurance. Through close collaboration with upstream and downstream partners, the Company develops high-value-added, low-volume, high-mix customized modular products while strengthening integration across the industry ecosystem.

II. Metal Building Materials

The Company possesses strong modular sales capabilities and highly customized product development expertise. Its products are widely applied in commercial office buildings, healthcare facilities, industrial plants, and public infrastructure projects. Although numerous metal building materials manufacturers operate globally with varying scales and technological capabilities, each focuses on distinct market segments based on its competitive strengths. Leveraging its comprehensive product portfolio, research and development capabilities, and global distribution network, the Company further enhances its competitive position through integrated solutions addressing cleanroom, fire-resistant, and explosion-resistant requirements, thereby strengthening its one-stop service advantages.

III. Public Infrastructure Construction

Driven by trends toward intelligent buildings and carbon reduction, Taiwan's public infrastructure construction market is increasingly transitioning toward ESG-oriented sustainable construction projects. As the adoption of smart building and green building solutions continues to increase, Lian Ting Construction Co., Ltd. leverages its energy integration capabilities to continuously strengthen its competitive advantages in engineering projects and steadily secure projects in alignment with government infrastructure programs and social housing development initiatives.

G. Technology and Research & Development

a. Technological Capabilities

In the field of lithium battery module applications, the Company possesses more than 25 years of research and development experience, covering intelligent wearable devices, electric bicycles (E-bikes), battery backup units (BBUs) for data centers, and energy storage systems (ESS). In response to the increasing adoption of wearable devices, vehicle-mounted equipment, and distributed energy storage applications, the Company provides highly customized battery module solutions that comply with international standards through comprehensive capabilities in battery cell validation, Battery Management System (BMS) design, module structure development, communication interfaces, and safety certification integration. The Company is recognized for its high safety standards, superior performance, and rapid product development and response capabilities. All manufacturing operations are conducted in Taiwan, enabling the Company to address global concerns regarding country-of-origin risks while ensuring stable product quality and delivery schedules.

In the field of metal building materials, the Company has maintained long-term collaborations with architectural design institutions to enhance product applications and construction efficiency through the integration of engineering practices and design expertise. For example, the Company's patented concealed and exposed ceiling suspension system combines aesthetic design, modularity, and maintenance convenience, demonstrating its strengths in design and technology integration. The Company also continues to promote standardized and modular building material concepts, effectively improving construction efficiency while reducing overall project costs.

b. Research and Development

I. Battery Module Innovation

Leveraging years of experience in lithium battery module development, the Company continues to invest in the research and development of high-power and diversified application products. These include scalable energy storage wall systems with series and parallel configuration capabilities, EV fast-charging applications, low-earth-orbit (LEO) satellites, unmanned aerial vehicles (UAVs), cordless electric gardening tools, robotics, and automated checkout systems. Through continuous enhancement of battery cell validation, Battery Management System (BMS) design, and module structure development capabilities, and through close collaboration with customers on system integration, the Company provides high-performance, high-safety, and customized integrated solutions.

II. Building Materials Technology Development

The Company continues to invest in process innovation and product upgrades in the field of energy-saving metal building materials, with a focus on standardized and modular designs for metal products and interior and exterior decorative materials. These efforts enhance construction efficiency and increase system application flexibility. Through collaboration with domestic and international design institutions and customers, the Company has introduced advanced functional applications, including cleanroom-compatible, antimicrobial, fire-resistant, and blast-resistant solutions, enabling it to respond effectively to evolving market demands.

The Company has established internal research and development incentive programs and maintains industry-academia collaboration partnerships with research institutions. It regularly participates in construction and technology exhibitions to stay informed of emerging materials and application trends. Its research and development achievements have resulted in multiple patents for system structures and technologies, and the Company has obtained High and New Technology Enterprise certification, further strengthening its technological leadership and competitive position in the market.

c. Research and Development Expenses in the Most Recent Five Fiscal Years

Unit: NT\$ thousand

Year	2021	2022	2023	2024	2025
Research and Development Expenses (A)	55,735	81,617	105,321	113,113	109,163
Net Operating Revenue (B)	2,718,787	3,663,215	3,265,141	3,403,314	3,039,749
(A)/(B) (%)	2.05	2.22	3.23	3.32	3.59

d. Successful Technologies or Products Developed in the Most Recent Year : Please refer to the Chinese version of the Annual report.

H. Short-Term and Long-Term Business Development Plans

a. Short-Term Plans

I. Lithium Battery Modules and Niche Applications

The Company will continue to strengthen cooperation with existing customers and leverage its current lithium battery module product portfolio as a technological foundation to develop products with higher energy density and greater power output, meeting the evolving requirements of smart wearable devices and professional electronic equipment. At the same time, the Company is actively expanding assembly and contract manufacturing services for strategic customers, extending beyond module assembly to semi-finished product processing service in order to enhance customer engagement and long-term partnerships.

On the manufacturing side, the Company will continue to implement automated production processes and cloud-based real-time monitoring systems to establish instant feedback and quality assurance mechanisms. Battery module manufacturing operations are primarily carried out by its subsidiary, Joules Miles Co., Ltd., whose strengths in cost control and production flexibility enable shorter production cycles and consistent product quality.

II. Distributed Energy Storage Systems

The Company's short-term objectives focus on market expansion and the development of next-generation products. Targeting markets with significant electricity price differentials, particularly in Europe and Australia, the Company plans to deploy distributed energy storage systems integrated with EV fast-charging applications to establish overseas reference projects and strengthen brand recognition.

Research and development efforts will focus on the Company's proprietary Battery Management System (BMS) platform and strategic partnerships with global energy storage power controller providers to deliver comprehensive integrated energy storage solutions. The second-generation B.E.S.T. (Buima Energy Storage Tile) wall-mounted energy storage system is currently in development and is designed to support higher-performance series and parallel configurations, EV fast-charging applications, and residential backup power requirements. The upgraded product is expected to significantly reduce installation costs and improve deployment flexibility.

III. Construction Engineering and Energy Infrastructure Development

Lian Ting Construction Co., Ltd. will continue to strengthen its project pipeline by actively securing new contracts while maintaining stable project execution and completion schedules, thereby ensuring sustainable revenue growth.

IV. Energy-Saving Metal Building Materials

The Company will continue upgrading automated production lines through the introduction of high-speed leveling equipment, intelligent punching systems, and automated bending machinery to enhance production efficiency and reduce labor dependency. In addition, the Company will actively develop intelligent building material solutions and collaborate with architectural design firms and material research institutions to anticipate and pioneer future AI-driven smart building application trends.

b. Medium and Long-Term Plans

I. Lithium Battery Modules and Niche Applications

The Company's medium- and long-term objective is to transform its lithium battery module business into a highly customized design service platform. The Company plans to develop dedicated battery module solutions for various applications, including low-earth-orbit (LEO) satellites, AI data center battery backup units (BBUs), and specialized unmanned aerial vehicles (UAVs), thereby increasing product value and extending product life cycles.

From a technology perspective, the Company will continue promoting multi-series and multi-parallel battery module technologies for non-IT applications and expand its presence in high-voltage and high-power markets. In manufacturing management, the Company will further implement standardized automated production processes integrated with ERP systems and cloud-based data management platforms to enhance global quality traceability and operational efficiency.

II. Distributed Energy Storage Systems

The Company aims to evolve from an equipment supplier into a provider of energy management and virtual power plant (VPP) solutions. It will offer diversified microgrid solutions for industrial facilities, commercial buildings, and smart communities. Going forward, the Company will continue cultivating strategic customers, strengthen its capabilities in energy management software, and replicate successful business models across Asia-Pacific and North American markets to establish stable recurring revenue streams.

III. Construction Engineering and Energy Infrastructure Development

The Company will continue investing in intelligent construction technologies and innovative low-carbon building methodologies. Through the integration of low-carbon building materials and energy management systems, the Company seeks to enhance project value and environmental sustainability. The Construction Engineering Business will closely align its development strategy with national infrastructure initiatives and global supply chain trends while actively pursuing strategic market opportunities in high-growth sectors.

By maintaining a strong track record in delivering high-quality and reliable public infrastructure projects, the Company aims to further strengthen its brand reputation, expand market recognition, and create long-term corporate value.

IV. Metal Building Materials

The Company's medium- and long-term strategy focuses on enhancing global brand influence and expanding market channels. The Company plans to increase the penetration of its building material products in ASEAN infrastructure projects and industrial facilities while promoting benchmark project applications in major public infrastructure developments such as metro systems and international airports.

On the research and development front, the Company will integrate building materials with energy technologies and sensing technologies to form intelligent building networks, creating new value curves for green building materials and supporting the future development of smart and sustainable buildings.

2. Market and Production/Sales Overview

(1) Market Analysis

A. Geographic Distribution of Revenue

Unit: NT\$ thousand

Region \ Year	2024		2025	
	Sales Amount	Percentage (%)	Sales Amount	Percentage (%)
China	506,236	14.87	305,437	10.05
Europe	213,953	6.29	173,642	5.71
Asia	2,227,840	65.46	2,127,642	69.99
Others	455,285	13.38	433,028	14.25
Total	3,403,314	100	3,039,749	100

B. Market Share

The Company's lithium battery module business continues to expand across various market segments and currently maintains a significant supply share with leading brand customers. In recent years, the Company has actively expanded its presence in E-bikes, E-cargo bikes, battery backup units (BBUs), energy storage systems (ESS), and AR/VR applications. These markets are expected to experience rapid growth, which is anticipated to further expand the Company's market share.

The Company's metal ceiling products have been successfully applied in commercial office buildings and metro construction projects. With the continued development of infrastructure and long-term railway construction programs in China, the Company expects to benefit from substantial long-term growth opportunities in these markets.

C. Future Market Supply, Demand, and Growth Potential

a. Demand

In the battery module sector, government policies and industrial upgrading initiatives continue to drive the expansion of application markets. In Taiwan, increasing demand from government procurement projects and customers seeking supply chain diversification has enhanced the competitive advantages of battery module products manufactured locally in Taiwan. Through industry-academia collaboration and participation in local industry alliances, the Company continues to expand its product portfolio in smart transportation, energy storage applications, wearable devices, and other emerging sectors.

In international markets, de-risking strategies and tariff barriers implemented in Europe and North America have accelerated supply chain diversification and increased demand for non-China-manufactured products. In addition, customers place greater emphasis on intellectual property ownership and independent product design capabilities, driving demand for the Company's ODM and OEM battery module solutions. In Japan, battery technologies have been designated as a strategic industry, supported by policies promoting disaster preparedness energy storage systems and renewable energy integration. The Company expects to establish complementary supply chain partnerships with local industry participants.

Furthermore, as global demand for renewable energy integration continues to increase, energy storage systems have evolved from essential infrastructure supporting national energy

transition programs into solutions widely adopted by residential, commercial, industrial, and data center applications. The long-term growth prospects of the industry remain favorable.

In the building materials and construction engineering sectors, infrastructure investment and urban renewal programs implemented worldwide, including public infrastructure projects, industrial park developments in Taiwan, and green building initiatives, are expected to support steady growth in demand for metal building materials. In particular, the expansion of data centers, information technology facilities, and semiconductor manufacturing capacity continues to drive demand for cleanroom-related applications. Green building materials and energy-efficient construction methods have also become mainstream market trends in response to ESG and sustainability initiatives.

b. Supply

In the battery module sector, the Company's strategy focuses on differentiation and high-value-added applications. Its efforts include the development of high-energy-density battery modules and integrated power system solutions that provide comprehensive platform-based offerings. By concentrating on customized manufacturing services and high-end application markets, the Company maintains advantages in responsiveness and flexible production capabilities.

In addition, continued tariff policies and certification requirements imposed by the European and U.S. markets on battery products manufactured in China provide favorable opportunities for battery modules designed and manufactured in Taiwan by companies with independent research and development and manufacturing capabilities.

From a manufacturing perspective, the Company continues to enhance production yields, shorten lead times, and strengthen quality control through internal resource integration, investment in key automation equipment, and implementation of ERP systems. The Company also promotes carbon emission inventory management and ESG-oriented manufacturing practices to strengthen customer relationships and enhance global market competitiveness.

In the building materials and construction engineering sectors, although market competition continues to intensify, the Company benefits from strong brand recognition and cross-regional manufacturing capabilities. Leveraging its integrated supply systems in Taiwan and China, the Company continues to expand the application of modular building materials in commercial buildings, public infrastructure projects, and industrial facilities. Through product innovation, integrated application solutions, and automated manufacturing capabilities, the Company continues to strengthen its competitive advantages and market position.

D. Competitive Advantages

The Company possesses distinct competitive advantages in the fields of building materials, lithium battery modules, and electric mobility systems.

In the lithium battery module business, the Company has maintained long-term relationships with international customers and serves a diversified range of applications, including energy storage systems, wearable devices, medical equipment, automotive applications, and high-power systems. Its customer base is stable and diversified, reducing exposure to fluctuations in any single industry. Through a multi-source battery cell procurement strategy, the Company enhances supply chain resilience and effectively mitigates risks associated with global battery material shortages. In addition, the Company has implemented automated manufacturing processes and production management systems to strengthen inter-factory capacity coordination and flexible production scheduling, thereby ensuring production efficiency and consistent product quality.

In the building materials business, the Company possesses strong in-house research and development capabilities and extensive project experience, enabling it to rapidly develop customized and modularized products in response to market demand. The Company also maintains comprehensive testing and verification facilities to enhance quality control efficiency. With manufacturing facilities located in both Taiwan and China, supported by highly automated equipment and mature production processes, the Company is well positioned to undertake large-scale public infrastructure projects and high-end construction developments.

Through continuous innovation, manufacturing flexibility, strong customer relationships, and integrated supply chain management, the Company has established significant barriers to entry in its core business areas and is well positioned to maintain sustainable profitability and market leadership.

E. Favorable and Unfavorable Factors for Future Development and Corresponding Countermeasures

a. Favorable Factors

I. Growth in Backup Power Demand Driven by Emerging Applications

The continued development of artificial intelligence (AI), the Internet of Things (IoT), 5G technologies, and remote learning and working trends has accelerated the expansion of global data centers and industrial computing infrastructure. As a result, demand for high-performance, safe, and compact lithium battery modules has increased significantly, creating new growth opportunities in backup power applications.

II. Lithium Batteries Gradually Replacing Lead-Acid Batteries

Compared with conventional lead-acid batteries, lithium batteries offer higher energy density, longer cycle life, lower maintenance requirements, and superior environmental performance. These advantages make lithium batteries particularly suitable for applications such as mobile devices, electric vehicles, energy storage systems, and medical equipment, especially where space and efficiency are critical considerations. As manufacturing technologies continue to mature and production costs decline, lithium batteries are expected to achieve steadily increasing market penetration.

b. Unfavorable Factors and Countermeasures

I. Risks Associated with Concentrated Battery Cell Supply and Cost Fluctuations

High-quality battery cells are currently sourced primarily from suppliers in Japan and South Korea. Variations in supply availability, pricing, and delivery schedules may pose operational risks to the Company.

Countermeasures:

The Company has established a diversified battery cell supplier network and works closely with key customers on demand forecasting. Through strategic inventory planning and production scheduling, the Company reduces dependence on any single supplier and mitigates the impact of supply disruptions and price fluctuations.

II. Impact of Exchange Rate Fluctuations on Profitability

A significant portion of the Company's revenue is generated from exports and is primarily denominated in U.S. dollars. Global economic and geopolitical uncertainties, including U.S.-China trade tensions, pandemics, and geopolitical conflicts, have increased exchange rate volatility, which may adversely affect the Company's revenue and profitability.

Countermeasures:

The Company maintains U.S. dollar deposit accounts to support overseas procurement activities and achieve a natural hedging effect. In addition, the Company closely monitors foreign exchange market developments and adjusts its foreign currency positions based on actual funding requirements and exchange rate trends. Exchange rate considerations are also incorporated into product pricing strategies when appropriate to mitigate the impact of currency fluctuations on profitability.

F. Major Products and Their Principal Applications and Manufacturing Process

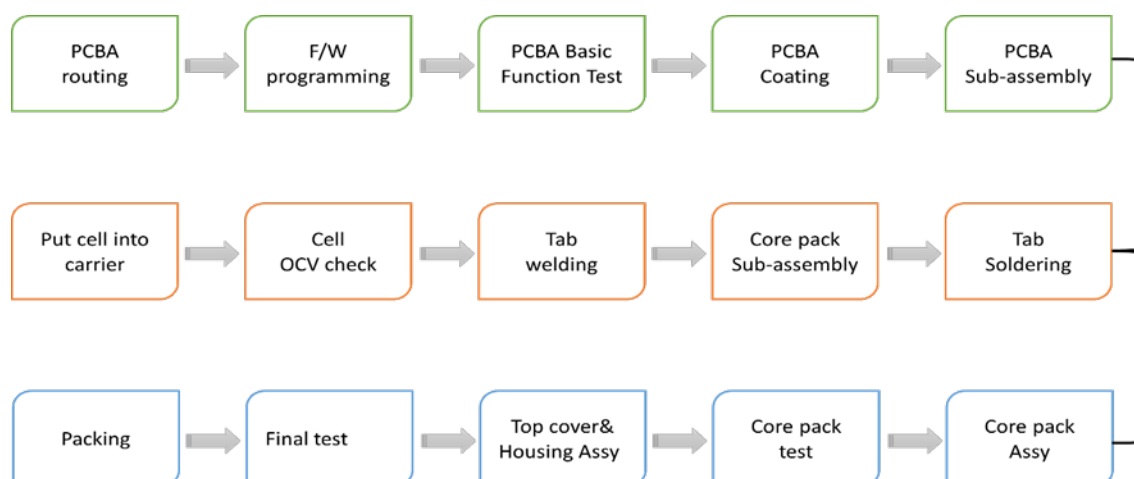
a. Principal Applications of Major Products

Major Product	Principal Applications and Functions
Wearable Battery Modules	Primarily used as power supply solutions for smart wearable devices. These products feature compact size, long service life, and stable power output, and can be customized to meet different customer product specifications and requirements.
Battery Modules for Electric Bicycles and Power Tools	Primarily used as power supply solutions for electric bicycles and power tools. These products offer high-temperature resistance, low-temperature resistance, water resistance, dust resistance, and shock resistance. They are designed to meet consumers' outdoor activity needs and can be customized according to customer requirements. For example, battery modules may be integrated into electric bicycle frames to achieve lightweight design while satisfying performance, aesthetic, and configuration requirements.

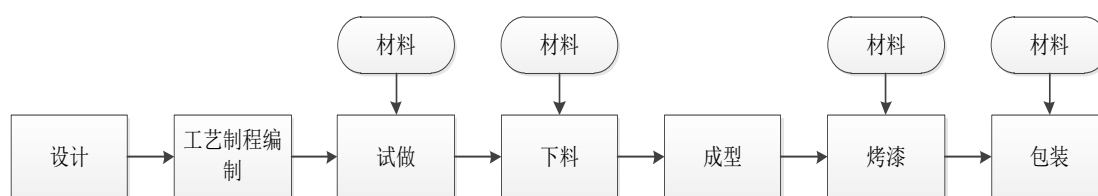
Metal Building Materials	Primarily used in cleanrooms, electronics manufacturing facilities, pharmaceutical plants, and equipment rooms where stringent cleanliness standards are required, as well as in applications involving electronic equipment and machinery that require specialized protection. The products feature a secure clip-in structural design that prevents panels from loosening or falling even when subjected to strong impacts during use, while also simplifying installation and reducing construction complexity. In addition, the electromagnetic shielding properties of metal panel materials help protect electronic equipment from electromagnetic interference and effectively contain electromagnetic emissions generated by equipment. Fire-resistant suspension systems are designed with pre-punched deformation holes on ceiling suspension members. Through tighter interlocking between suspension components and ceiling systems, structural stability is enhanced, preventing deformation under high-temperature conditions and providing additional evacuation time during emergencies.
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b. Production Process of Main Products

I. Lithium Battery Modules



II. Metal Building Materials



G. Major Raw Materials Supply Status

Major Raw Materials	Source	Supply Status
Steel Coils	Suzhou Yuxing Shanghai Yuxing	Stable
Battery Cells	Company A, Company B, and Company C	Stable
Battery Cell Top and Bottom Caps	Company D	Stable

H. Explanation of Significant Changes in Gross Profit Margin by Major Product Category or Business Segment in the Most Recent Two Fiscal Years

a. Analysis of Gross Profit Margin by Major Product Category for the Most Recent Two Fiscal Years

Item	Year	Gross Profit Margin (%)	Gross Profit Margin (%)	Change in Gross Profit Margin (%)
		2024	2025	
Lithium Battery Modules		13.82%	13.86%	0.29%
Construction Engineering		13.74%	12.59%	-8.37%
Metal Building Materials		16.94%	18.45%	8.91%
Gross Profit Margin		14.56%	14.30%	-1.79%

Explanation:

The Company's overall gross profit margin in 2025 declined slightly compared with the previous year, primarily due to increased construction costs in the Construction Engineering business, which resulted in a lower gross profit margin and affected the Company's overall gross profit performance.

b. Analysis of Variances

Since the change in gross profit margin in the most recent two fiscal years did not exceed 20%, no further analysis is provided.

- c. Not applicable, as the Company does not operate a construction company or a construction division that is required to disclose recognized construction revenue, gross profit, and estimated sales for projects completed but not yet sold pursuant to applicable regulations.

I. Major Suppliers and Customers

- a. Names of suppliers who accounted for more than ten percent of the total purchases in any year of the past two years, along with their purchasing amounts and proportions, and explanation of their changes:

Unit: NT\$ thousand

Item	2024				2025				2026Q1			
	Name	Amount	% of Total Purchases	Relationship with Issuer	Name	Amount	% of Total Purchases	Relationship with Issuer	Name	Amount	% of Total Purchases	Relationship with Issuer
1	Supplier D	190,494	10.02	None	Supplier D	198,701	11.03	None	Supplier D	45,546	9.45	None
2	—	—	—	—	—	—	—	—	—	—	—	—
3	Others	1,701,612	89.98	—	Others	1,602,309	88.97	—	Others	436,410	90.55	—
4	Total Purchases	1,901,106	100	—	Total Purchases	1,801,010	100	—	Total Purchases	481,956	100	—

Analysis and Explanation of Changes in Major Suppliers

The Company's largest supplier in both 2024 and 2025 was Supplier D. The business relationship remained stable, and there were no significant changes during the reporting periods.

- b. Names of customers who accounted for more than ten percent of total sales in any year of the past two years, along with their sales amounts and proportions, and explanation of their changes:

Unit: NT\$ thousand

Item	2024				2025				2026Q1			
	Name	Amount	% of Total Net Sales	Relationship with Issuer	Name	Amount	% of Total Net Sales	Relationship with Issuer	Name	Amount	% of Total Net Sales	Relationship with Issuer
1	Customer A	476,761	14.01	None	Customer A	570,031	18.75	None	Customer A	140,243	16.21	None
2	Customer B	368,251	10.82	None	Customer B	441,912	14.54	None	Customer B	239,447	27.68	None
3	Total Net Sales	3,403,314	100	—	Total Net Sales	3,039,749	100	—	Total Net Sales	865,208	100	—

Analysis and Explanation of Changes in Major Customers

The Company's largest customer in both 2024 and 2025 was Customer A. The business relationship remained stable throughout the reporting periods, and there were no significant changes.

3. Employee Information for the Most Recent Two Fiscal Years and Up to the Publication Date of the Annual Report

Year	2024	2025	As of April 30, 2026
Number of Employees			
Managers	49	52	44
Administrative Staff	269	277	236
Direct Labor Personnel	669	676	622

	Total	987	1,005	902
Average Age (Years)		40	40	39.6
Average Years of Service		5.61	5.66	5.71
Educational Background (%)	Doctorate Degree	3.88	0.95	0.91
	Master's Degree	7.14	7.93	8.32
	Bachelor's Degree or Junior College	43.9	44.73	45.31
	High School or Vocational High School and Below	45.08	46.39	45.46

4. Environmental Protection Expenditures

(1) Environmental Protection Measures

In accordance with applicable environmental protection regulations, companies required to obtain pollution control permits, wastewater discharge permits, pay pollution control fees, or establish dedicated environmental protection personnel shall disclose the status of such permits, fee payments, and personnel arrangements.

The Company does not generate pollution associated with plastic processing or special industrial pollutants. Accordingly, no pollution control permits or wastewater discharge permits are required.

(2) Major Investments in Environmental Protection Facilities and Their Purposes and Expected Benefits

As of December 31, 2025 (Unit: RMB)

Equipment Name	Quantity	Acquisition Date	Investment Cost	Undepreciated Amount	Purpose
Production Wastewater Treatment Facilities	1	2010/07/16	280,393	12,900	Processing production wastewater
Integrated Steel Wet Grinding Dust Collector	1	2014/08/20	83,761	15,460	Collection of dust and fine particles generated during machine cutting operations

(3) During the most recent two fiscal years and up to the date of publication of the Annual Report, the Company has not experienced any environmental pollution incidents, nor has it been involved in any environmental disputes.

(4) During the most recent two fiscal years and up to the date of publication of the Annual Report, the Company has not incurred any losses arising from environmental pollution, including compensation, environmental remediation expenses, penalties, or other liabilities resulting from violations of environmental protection laws and regulations.

(5) The Company's environmental protection measures have not had any material adverse impact on its financial condition, operating results, competitive position, or capital expenditures. The Company does not anticipate any significant environmental protection-related capital expenditures in the coming fiscal year.

5. Labor Relations

(1) Employee Welfare Programs, Continuing Education, Training, Retirement Plans, Labor-Management Agreements, and Employee Rights Protection Measures

A. Employee Welfare Programs, Continuing Education, and Training

The Company places great importance on employee welfare and is committed to providing a positive working environment through various employee welfare programs. The Company organizes annual events such as Family Day, sports events, birthday celebrations, and year-end gatherings, and also provides emergency assistance, holiday gifts, and employee travel subsidies. The Shanghai facility is equipped with employee lounges and dedicated parking facilities.

The Company has established a comprehensive employee training system consisting of pre-employment training and on-the-job training. Through both internal and external training programs, the Company seeks to strengthen the foundation for its sustainable operation and long-term development. Supervisors and employees may nominate personnel or apply to attend courses and training programs offered by external institutions as needed. These programs are designed to enhance employees' professional knowledge, core competencies, and career development opportunities while providing comprehensive training and continuing education resources.

B. Retirement Plans and Their Implementation

The Company's employee retirement plans are administered in accordance with the applicable laws and regulations of the jurisdictions in which employees are employed.

C. Labor-Management Agreements and Employee Rights Protection Measures

The Company values employee feedback and maintains an open and transparent communication environment. Employees may communicate directly with their immediate supervisors or engage in two-way communication through meetings and electronic correspondence regarding matters related to corporate systems, employee benefits, company policies, and working conditions. Employee feedback also serves as an important reference for administrative management. The Company maintains positive labor-management relations, and no material labor disputes have occurred to date.

D. Workplace Safety and Employee Protection Measures

a. Access Control and Vehicle Management

The Company's operating locations are equipped with 24-hour security surveillance and access control systems. Personnel and vehicle traffic are managed separately, and vehicle identification controls are implemented within factory and office areas to ensure workplace safety.

b. Building Safety and Fire Protection Management

The Company conducts regular inspections and maintenance of building structures and fire protection facilities. Safety management procedures and emergency evacuation mechanisms have been established to provide a safe working environment and effectively respond to emergency situations and disaster risks.

c. Health Management and Mental Wellness Promotion

The Company regularly arranges employee health examinations and continuously improves the working environment and corporate culture to support work-life balance. Comprehensive occupational safety and health training programs are provided for employees in different job functions, covering emergency response procedures, hazard identification, and occupational accident prevention measures to strengthen workplace safety awareness.

d. Prevention of Sexual Harassment and Workplace Bullying

Through employee education and training programs, the Company promotes gender equality and workplace ethics, fostering a friendly working environment free from discrimination and hostility. The Company strictly complies with the labor laws and regulations of the jurisdictions in which it operates.

e. Insurance and Medical Care

In addition to providing labor insurance, national health insurance, and other legally required social insurance coverage, the Company also maintains group insurance plans for employees. In cases of illness, injury, or hospitalization, the Company actively provides assistance and employee care support.

- (2) During the most recent two fiscal years and up to the date of publication of the Annual Report, neither the Company nor any of its subsidiaries has experienced any labor disputes. Accordingly, no losses have been incurred as a result of labor disputes.

6. Information Security Management

- (1) Information Security Management Structure: The Company's information security management is under the responsibility of the Information Department, which is staffed with an information supervisor and professional engineers. They are primarily responsible for formulating the company's information security policies, planning information security measures, and executing related information services, ensuring system operations, data protection, equipment stability, and network security. Within the group's organizational structure, the Information Department reports directly to the President and is subject to ongoing audit by the internal audit unit.
- (2) Information Security Management Policy: All company employees have an obligation to protect company business information, secrets, patents, processes, formulas, and intellectual property rights. The use of

personal computers is not permitted within the Company's premises. Any data received through internal equipment is considered company property and applies to all staff, whether directly employed, indirectly involved, or contracted. If any violation occurs, the Company reserves the right to claim damages. The information security management policy is also detailed in the "Internal Control System" and "Management Regulations," defining control requirements and involved matters as follows:

- A. Internal Control System: The "Computerized Information System Processing Cycle" in the internal control system explicitly includes "Information Security Inspection Control Items." The content targets information responsibilities, network security, file backup, document preparation, host protection, equipment management, personal information protection, public information reporting, etc., to regulate control emphasis.
- B. Management Regulations and Corresponding Forms: The internal management regulations have relevant information security management methods and are executed in conjunction with the forms listed below:

Management Regulation Name	Corresponding Management and Form
Function and Responsibility Division of the Information Processing Unit	Regulations Governing the Functions of Information Technology Units and Authorization Matrix for Information Technology Personnel
System Development and Procedure Modification Operations	Computer Program Function Change Application Form
Control of System Document Preparation	Computer Program Function Change Application Form, Data List-Operation Manual, Data List-Software, File Data Borrowing Book
Control of Program and Data Access	ERP System Permission Application Form, Network System Account Application Form, Resignation Form
Control of Data Output/Input	Computer Program Function Change Application Form
Control of Data Processing	Procedures and Documentation for Hardware and Software Data Processing Controls
Security Control of Files and Equipment	Backup Data List, Software Violation Inspection Record
Control of Hardware and System Software Purchase, Use, and Maintenance	Purchase Request Form, Computer Equipment Repair Application Form
Control of System Recovery Plan System and Testing Procedures	Information System Development Planning, Establishment, Implementation, and Maintenance Procedures of Testing Processes
Control of Information Security Inspection	Information Security Rules Agreement Form, Information Security Inspection Form
Public Disclosure Operations	Regulations Governing the Functions of Information Technology Units and Authorization Matrix for Information Technology Personnel

- (3) Information Security Management Plan: The Company is continuously implementing the following related management plans and measures to achieve the goal of overall information security enhancement.
 - A. Computer Equipment Security Management
 - a. Access control devices are installed in the Company's machine room, personnel entries and exits must be registered, accompanied by the information department personnel at all times, and operational conditions are recorded.
 - b. Independent air conditioning is equipped in the machine room to ensure all related mainframes operate at an appropriate temperature, and uninterrupted power systems and APS power switch systems are planned to ensure operational safety.
 - c. Fire-fighting equipment and several dry chemical fire extinguishers are installed inside and around the machine room to minimize the threat of fire.
 - B. Network Security Enhancement Management
 - a. Enterprise-grade firewalls are installed at all external network entrances to prevent illegal

- intrusion.
- b. Company staff are required to log in when using the network, and usage tracks are recorded.
 - c. Regularly review network service logs and track abnormalities while adjusting network policies at any time.
- C. Virus Protection Management
- Well-known antivirus software is installed on servers and employees' computers, with regular updates required.
- The email server is equipped with virus and spam filtering mechanisms to prevent virus intrusion through emails.
- D. System Access Control
- If employees need to use the internal system, they must apply for permission and get approval from the responsible supervisor before the information department can establish an account and control its permissions.
- When employees retire, resign, or take leave without pay, etc., their email and information permissions are revoked as soon as the relevant business is suspended, as notified by the HR department.
- E. Sustainable Operations and Disaster Response Plan
- All information systems and network public areas are backed up daily and weekly in differential and full offsite backups, with regular audits.
- The Information Technology Department engages an external IT service provider to conduct disaster recovery drills on the Company's main systems each year.
- F. Information Security Promotion
- Information security lectures are given as part of the Company's new employee training, such as guidelines on network usage, system access, email usage, and safety rules.
- Information security reminders are published irregularly.
- (4) Resource Input for Information Security - To implement the information security management plan, the Company has invested the following resources:
- A. Hardware: Firewalls, uninterruptible and APS systems, backup hosts.
 - B. Software Protection: Antivirus software, email servers, backup software.
 - C. Network Line: Multiple network lines, enterprise-grade dedicated lines, VPN.
 - D. Daily Checks: Regular backups and equipment inspections.
- (5) Explanation of the Impact of Major Information Security Incidents in the Past: No major information security incidents occurred in the past three years.

7. Material Contracts

Contract Type	Parties	Contract Duration	Main Contents	Restrictions
Joint Venture Agreement	Odenwald Faserplattenwerk GmbH	Apr.28, 2005 - Present	Joint venture establishment of OWA Metallic Pte. Ltd. and subsequent investment in OWA New Building Materials (Shanghai) Ltd.	None
Construction Contract	National Housing and Urban Regeneration Center	Dec.1, 2021 - Present	Public Housing Project in Renwu District, Kaohsiung City - New Construction of Integrated Housing Facilities	None
Construction Contract	Pingtung County Government	Jul.25, 2022 - Present	Chuhuo Park and Life Experience Tourism Area Improvement Project	None
Construction Contract	Bureau of Cultural Affairs, Kaohsiung City Government	Aug.12, 2022 - Present	Gangshan Sports Center New Construction Project	None
Construction Contract	Coast Guard Administration, Ocean Affairs Council	Aug. 1, 2023 - Present	Hengchun Coast Guard Dormitory New Construction Project	None
Construction Contract	Taiwan International Ports Corporation, Ltd., Kaohsiung Branch	Sep.15, 2023 - Present	Renovation and Optimization Project for Rooftop Waterproofing and Energy-Efficient Facilities at Warehouses 8-2 and 9-2	None

Contract Type	Parties	Contract Duration	Main Contents	Restrictions
Construction Contract	Taiwan International Ports Corporation, Ltd., Kaohsiung Branch	Dec.15, 2023 - Present	New Construction Project for the Cargo Inspection Facility at Pier 18, Port of Kaohsiung	None
Construction Contract	Pingtung County Government	Mar.1, 2024 - Present	Chuhuo Geological Park Improvement Project	None
Memorandum of Cooperation	Roctona Co., Ltd.	Jan. 1, 2024 - Present	Memorandum of Cooperation for Green Energy Storage Business (B.E.S.T. Wall-Mounted Energy Storage System)	None
Memorandum of Cooperation	CTCI Smart Engineering Corporation	May 30, 2024 - Present	Memorandum of Cooperation for Green Energy Storage Business (B.E.S.T. Wall-Mounted Energy Storage System)	None
Memorandum of Cooperation	Zerova Technologies Corp.	Jan.6, 2026 - Present	Memorandum of Cooperation for Energy Storage Systems and Lightweight Electric Vehicle Battery Module Integration	None

V. Review of Financial Conditions, Operating Results, and Risk Management

1. Financial Overview

Unit: NT\$ thousand; %

	2024	2025	Difference	% Change
Current Assets	2,109,995	2,088,702	(21,293)	-1%
Property, Plant and Equipment	799,991	773,404	(26,587)	-3%
Right-of-Use Assets	182,963	155,876	(27,087)	-15%
Investment Property	21,250	161,787	140,537	661%
Intangible Assets	150,055	145,137	(4,918)	-3%
Other Assets	255,917	240,487	(15,430)	-6%
Total Assets	3,520,171	3,565,393	45,222	1%
Current Liabilities	2,190,044	2,224,173	34,129	2%
Other Liabilities	309,798	259,666	(50,132)	-16%
Total Liabilities	2,499,842	2,483,839	(16,003)	-1%
Share Capital	429,836	467,036	37,200	9%
Capital Surplus	323,491	369,643	46,152	14%
Retained Earnings	(251,673)	(366,251)	(114,578)	46%
Other Equity	(80,432)	(58,886)	21,546	-27%
Non-controlling Interests	599,107	670,012	70,905	12%
Total Equity	NT\$1,020,329	NT\$1,081,554	NT\$61,225	6%

For items with a change of 20% or more and a variance amount exceeding NT\$10 million between the current and previous fiscal years, the principal reasons and impacts are analyzed as follows:

- (1) Investment Property: The increase was primarily attributable to the reclassification of the Company's newly completed factory building in mainland China as investment property following the commencement of external leasing activities, resulting in a significant increase compared with the previous year.
- (2) Retained Earnings: The decrease was primarily attributable to the net loss incurred by the Company during the current fiscal year.
- (3) Other Equity: The change was primarily attributable to the impact of cumulative foreign currency translation adjustments resulting from exchange rate fluctuations.

2. Operating Results

(1) Analysis of Financial Performance for the Most Recent Two Fiscal Years

Unit: NT\$ thousand; %

Item \ Year	2024	2025	Increase (Decrease)	% Change
Net Operating Revenue	3,403,314	3,039,749	(363,565)	-10.68%
Operating Costs	(2,907,935)	(2,605,063)	302,872	-10.42%
Gross Profit from Operations	495,379	434,686	(60,693)	-12.25%
Operating Expenses	624,455	453,552	(170,903)	-27.37%
Operating Income (Loss)	(129,076)	(18,866)	110,210	-85.38%
Non-operating Income and Expenses	(16,070)	(50,996)	(34,926)	217.34%
Profit (Loss) Before Tax	(145,146)	(69,862)	75,284	-51.87%
Income Tax Expense	(41,319)	(21,488)	19,831	-47.99%
Net Profit (Loss) for the Year	(186,465)	(91,350)	95,115	-51.01%

For items with a variance exceeding 20% and an amount exceeding NT\$10 million compared with the previous fiscal year, the principal reasons and impacts are explained as follows:

A. Operating Expenses

The decrease was primarily attributable to the Company's efforts to streamline and control operating expenses during the current fiscal year, resulting in a significant reduction compared with the previous year.

B. Operating Income (Loss)

The improvement was primarily attributable to a reduction in losses incurred by China operations compared with the previous year, resulting in a significant decrease in operating losses.

C. Non-operating Income and Expenses

The increase in losses was primarily attributable to the impact of U.S. dollar exchange fluctuations during the current fiscal year, resulting in a significant increase in foreign exchange losses after consolidation.

D. Profit (Loss) Before Tax

The improvement was primarily attributable to a reduction in losses incurred by China operations compared with the previous year, resulting in a significant decrease in pre-tax losses.

E. Income Tax Expense

The decrease was primarily attributable to the decline in profitability of certain business units, resulting in a significant reduction in consolidated income tax expense compared with the previous year.

F. Net Profit (Loss) for the Year

The improvement was primarily attributable to a reduction in losses incurred by China operations compared with the previous year, resulting in a significant decrease in consolidated net loss.

(2) Expected Sales Volume, Basis of Estimation, Potential Impact on Future Financial and Business Operations, and Response Strategies

With respect to the Lithium Battery Modules Business, under the prevailing trends of product wirelessization, lightweight design, replacement of fuel-powered equipment and lead-acid batteries, and the continued growth of the Internet of Things (IoT), lithium battery modules are increasingly serving as critical components in system upgrades across a wide range of applications. As customers continue to introduce innovative product designs, the Company is presented with additional opportunities to enhance the value-added content of its products.

In addition to requiring a stable supply of products, customers increasingly expect broader cooperation opportunities, including electric bicycle accessories, integration of battery power systems and controllers, and precision assembly services. To meet these evolving market demands, the Company will continue to optimize its operational processes and organizational capabilities while making timely investments in production capacity. Through these efforts, the Company aims to support the rapid growth of diverse customer

industries, participate in joint innovation initiatives, and strengthen its position as a strategic partner to its customers.

With respect to the Metal Building Materials Business, the economic recovery in the Company's major sales regions, together with government economic stimulus programs, is expected to drive demand growth. In addition, the continued expansion of server rooms and data centers in the era of big data presents new business opportunities closely related to the end-use applications of the Company's products. As these projects are progressively implemented over the coming years, demand for railway and metro infrastructure projects, as well as related industrial facilities, commercial office buildings, and public infrastructure, is expected to increase. Consequently, demand for metal building materials is anticipated to continue growing steadily.

3. Cash Flow Analysis

(1) Analysis of Cash Flow for the Most Recent Fiscal Year

Unit: NT\$ thousand

Item	2024	2025	Change Amount	% Change
Operating Activities	(54,909)	108,923	163,832	-298.37%
Investing Activities	12,096	(47,207)	(59,303)	-490.27%
Financing Activities	(239,409)	(15,569)	223,840	-93.50%
Effect of Exchange Rate Changes	53,129	9,830	(43,299)	-81.50%
Net Increase (Decrease) in Cash and Cash Equivalents	(229,093)	55,977	285,070	-124.43%

Analysis of Changes in Cash Flows

- (1) Operating Activities : Net cash provided by operating activities in 2025 changed from a net cash outflow to a net cash inflow, primarily due to improved collection of accounts receivable, resulting in a significant increase compared with the previous year.
- (2) Investing Activities : Net cash used in investing activities increased significantly in 2025 compared with 2024, primarily due to a significant increase in cash outflows for refundable deposits.
- (3) Financing Activities : Net cash used in financing activities decreased significantly in 2025, primarily due to cash proceeds from private placements and capital increases in subsidiaries.

(2) Liquidity Improvement Plan

The Company has not experienced any liquidity shortage.

(3) Analysis of Cash Flow for the Coming Year (2026)

Unit: NT\$ thousand

Beginning Cash Balance (A)	Cash Flows from Operating Activities During the Year (B)	Cash Flows from Other Activities During the Year (C)	Ending Cash Balance (Cash Surplus)	Remedial Financing Plan	Remedial Investment Plan
			(A)+(B)+(C)		
370,220	206,363	(82,643)	493,940	None	None

4. Major Capital Expenditure Items: None.

5. Investment Policy, Reasons for Profit or Loss of Investee Companies, Improvement Plans, and Investment Plans for the Coming Year

(1) Investment Policy

A. Policies Governing Investee Companies

The Company's policies governing the financial and operational management of its investee companies are established in accordance with its internal control system, the Regulations Governing the Supervision and Management of Subsidiaries, and the Procedures for Transactions between Group Companies, Specified Companies, and Related Parties.

The Company supervises and manages all investee companies in accordance with the relevant regulations and procedures. To maintain a comprehensive understanding of the operating conditions of its investee companies, the Company regularly obtains financial and operational information from such entities and monitors their business performance and management status on an ongoing basis.

(2) Principal Reasons for Investment Income (Loss) of Investee Companies and Improvement Plans

Unit: NT\$ thousand

Investee Company	Principal Business Activities	Recognized Investment Income (Loss) for 2025	Principal Reasons for Profit or Loss	Improvement Plan
Buima Holding Ltd.	Investment Holding	(111,381)	Loss recognized from subsidiary investments.	None
Syntech Holding Co., Ltd.	Investment Holding	(6,169)	Loss recognized from subsidiary investments.	None
Buima Holding Hong Kong Ltd.	Investment Holding	(110,983)	Loss recognized from subsidiary investments.	None
OWA Metallic Pte. Ltd.	Investment Holding	1,693	Benefiting from stable industry development, the Company maintained profitable operations.	None
Lian Ting Construction Co., Ltd.	Construction Engineering	55,582	Benefiting from stable industry development, the Company maintained profitable operations.	None
BUIMA ENERGY INC.	Investment Holding, Energy Product Development and Sales	(20,342)	Operations were below expectations due to unfavorable market conditions.	None
Syntech New Building Materials (Shanghai) Ltd.	Sales of Innovative Building Materials, Including Metal Partition Wall Systems and Suspension Systems	(9,006)	Project settlement results were below expectations due to unfavorable market conditions.	None
Hong-Ji International Trading (Shanghai) Ltd.	Bonded-Zone Trading of Flooring and Mineral Fiber Boards	240	Improvement in accounts receivable collection.	None
Buima (China) New Materials Ltd.	Manufacturing and Sales of Innovative Building Materials, Including Metal Partition Wall Systems and Metal Ceiling Systems	(110,978)	Project settlement results were below expectations due to unfavorable market conditions.	Note
OWA New Building Materials (Shanghai) Ltd.	Design, Manufacturing and Sales of Innovative Building Materials, Including Suspension Systems; Sales of Metal Ceiling Systems	1,732	Benefiting from stable industry development, the Company maintained profitable operations.	None
Buima New Materials (Shanghai) Ltd.	Sales of Steel Partition Systems, Fire-Resistant Insulated Panels and Suspension Systems	(29,436)	Project settlement results were below expectations due to unfavorable market conditions.	Note
Shanghai Gotao Construction Engineering Co., Ltd.	Construction Activities, Construction Labor Services and Engineering Design Services	(5,056)	Project settlement results were below expectations due to unfavorable market conditions.	Note
Buima (Shenzhen) New Material Co., Ltd.	Sales of Steel Partition Systems, Fire-Resistant Insulated Panels and Suspension Systems	(8,580)	Project settlement results were below expectations due to unfavorable market conditions.	Note

Joules Miles Co., Ltd.	R&D, Manufacturing and Sales of Lithium Battery Modules	5,116	Benefiting from stable industry development, the Company maintained profitable operations.	None
Powergain Technology Co., Ltd.	Manufacturing of Electronic Components	14,294	Benefiting from stable industry development, the Company maintained profitable operations.	None
Lichu Power Co., Ltd.	Energy Technology Services	(37)	Operations have not yet commenced.	None
GWA Energy Inc.	Design of Battery Management and Control Modules	(5,616)	Industry conditions were below expectations due to unfavorable market conditions.	None
Buima Green New Materials Co., Ltd.	Wholesale and Retail of Building Materials	(3,031)	Operations have not yet commenced.	None
Suzhou Syntech Technology Co., Ltd.	Manufacturing and Sales of Innovative Building Materials, Including Metal Partition Wall Systems	382	Benefiting from stable industry development, the Company maintained profitable operations.	None
Huan Tie International Trading (Shanghai) Co., Ltd.	Wholesale and Retail of Building Materials	(6,165)	Loss recognized from subsidiary investments.	None

Note : Due to the continued operating losses incurred by the Company's Mainland China subsidiaries in 2024, the Company established a dedicated task force to implement operational improvement plans. In addition, to optimize the Group's asset allocation, the Extraordinary Shareholders' Meeting held on August 29, 2025 approved the disposal of the Company's entire equity interest in Buima Holding Hong Kong Limited. Accordingly, Buima Holding Hong Kong Limited and its subsidiaries were classified as a disposal group held for sale. The share transfer was successfully completed on April 28, 2026. Upon completion of the transaction, the Company ceased to have control over Buima Holding Hong Kong Limited and its subsidiaries. The Company will subsequently account for the transaction and make the required disclosures in accordance with applicable laws, regulations, and accounting standards.

(3) Investment plan for the next year: None.

6. Analysis and Assessment of Risks in the Recent Fiscal Year and Up to the Date of Printing of the Annual Report

(1) Risk Factors

A. Impact of Interest Rate, Foreign Exchange Rate, and Inflation Fluctuations on the Company's Profitability and Corresponding Measures

a. Interest Rate Risk

The Company's interest expenses for 2024 and 2025 amounted to NT\$60,084 thousand and NT\$55,435 thousand, respectively, representing 1.76% and 1.82% of net operating revenue for the respective years. As such, interest rate fluctuations did not have a significant impact on the Company's operations. However, should future operational requirements necessitate additional bank borrowings, resulting in increased interest expenses, the impact of interest rate fluctuations on the Company's financial performance may correspondingly increase. The Company will continue to closely monitor interest rate trends and implement appropriate measures to mitigate potential adverse effects on its financial performance.

b. Exchange Rate Risk

The Company recorded foreign exchange gains (losses) of NT\$25,330 thousand and NT\$(15,030) thousand in 2024 and 2025, respectively. The Group's principal operating activities are conducted in Taiwan, and its primary functional currency is the New Taiwan Dollar ("NTD"), with the U.S. Dollar ("USD") serving as a secondary functional currency. Accordingly, the Group's exposure to significant foreign exchange fluctuations is relatively limited. However, as the Cayman Islands holding company listed in Taiwan raises capital domestically and may distribute dividends to domestic investors in the future, transactions involving the conversion of USD into NTD may expose the Group to foreign exchange risks.

To mitigate such risks, the Company continuously monitors foreign exchange market

information through real-time exchange rate systems and maintains close communication with financial institutions to assess exchange rate trends and determine appropriate timing for foreign currency settlements. In addition, the Company seeks to maintain a natural hedge by balancing foreign currency-denominated assets and liabilities. Depending on market conditions and funding requirements, the Company may also utilize hedging-related derivative financial instruments to manage foreign exchange risks.

c. Inflation Risk

To date, inflation has not had a material impact on the Company's profitability. Nevertheless, the Company will continue to closely monitor inflation trends and assess their potential impact on operations.

- B. Policies, Profitability or Losses, and Future Response Measures Relating to High-Risk, Highly Leveraged Investments, Loans to Others, Endorsements and Guarantees, and Derivative Transactions
- a. The Company has established the Procedures for Acquisition or Disposal of Assets, Policies and Procedures for Lending Funds to Others, and Policies and Procedures for Providing Endorsements and Guarantees as the governing framework for such activities. As of the date of publication of this Annual Report, the Company has not engaged in any high-risk or highly leveraged investments, nor has it conducted any derivative financial instrument transactions.
- b. All lending of funds and endorsement and guarantee activities are conducted in accordance with the Company's internal policies and procedures, with due consideration given to risk assessments and applicable regulatory requirements.
- c. The Company's Finance Department continuously monitors domestic and international economic conditions and foreign exchange trends to mitigate exchange rate risks. The Company does not engage in speculative foreign exchange transactions. Any future derivative transactions, if necessary, will be conducted in accordance with Article 12 of the Company's Procedures for Acquisition or Disposal of Assets and based on actual financial and operational needs.
- C. Future Research and Development Plans and Expected R&D Expenditures
- The Company's R&D budget is allocated progressively based on the development schedule of new products and technologies. Pursuant to the Company's budget management procedures, annual R&D expenditures are determined based on projected manpower requirements and development plans submitted by the R&D department before year-end. Actual R&D expenditures amounted to NT\$113,113 thousand and NT\$109,163 thousand in 2024 and 2025, representing 3.32% and 3.59% of net operating revenue, respectively. For 2026, the Company expects to invest approximately NT\$80,000 thousand in research and development. However, the actual amount may be adjusted based on global market conditions and the Company's operational performance.
- D. Impact of Future R&D Plans on the Company's Operations
- The Company will continue to cultivate outstanding R&D talent and actively invest in research and development resources to respond to market changes and maintain its competitive advantages.
- E. Impact of Domestic and International Policy and Regulatory Changes on the Company's Financial and Business Operations and Corresponding Measures
- The Group is incorporated in the Cayman Islands and conducts its principal operations in Taiwan. The Cayman Islands maintains a stable financial-services-oriented economic environment, while Taiwan remains an important economic market in the Asia-Pacific region. The Group conducts its operations in compliance with applicable laws, regulations, and governmental policies. The Company continuously monitors significant policy developments and regulatory changes and will implement appropriate response measures in a timely manner to address changes in the business environment.
- F. Impact of Technological Developments (Including Cybersecurity Risks) and Industry Changes on the Company's Financial and Business Operations and Corresponding Measures
- The Company closely monitors technological advancements and industry developments relevant to its business and continuously enhances its internal research and development capabilities. Innovative technologies and product designs are actively protected through patent applications, while efforts continue to expand future market applications. Accordingly, technological developments and industry changes generally have a positive impact on the Company's operations.
- The Company's information technology personnel are responsible for information technology strategy, cybersecurity policies, and the management and enhancement of information systems. Given the increasing reliance on information systems in modern business operations, the Company places significant emphasis on information security and continuously strengthens its cybersecurity

framework, including firewalls, anti-virus software, and other security mechanisms.

The Company also conducts periodic security assessments and cybersecurity awareness programs to enhance employees' cybersecurity awareness and incident response capabilities. Additional measures include strengthening password management policies and implementing strict controls over vendor network access.

In addition to technical safeguards, the Company has incorporated cybersecurity controls into its internal control system by standardizing operational procedures and documentation requirements. During 2025 and up to the date of publication of this Annual Report, the Company did not experience any material cybersecurity incidents that adversely affected its operations. The Company will continue to strengthen its cybersecurity infrastructure to safeguard corporate information assets and support sustainable business operations.

G. Impact of Changes in Corporate Image on Crisis Management and Corresponding Measures

The Company adheres to a prudent and responsible management philosophy and continuously strengthens its internal controls and management effectiveness to maintain a positive corporate image while complying with all applicable laws and regulations. As of the date of publication of this Annual Report, the Company has not experienced any crisis management events arising from changes in its corporate image.

H. Expected Benefits, Potential Risks, and Corresponding Measures Relating to Mergers and Acquisitions

As of the date of publication of this Annual Report, the Company has no merger or acquisition plans. Should the Company evaluate or implement any merger or acquisition activities in the future, such activities will be conducted in accordance with applicable laws, regulations, and the Company's internal policies and procedures.

I. Expected Benefits, Potential Risks, and Corresponding Measures Relating to Plant Expansion

As of the date of publication of this Annual Report, the Company has no plans for plant expansion.

J. Risks Associated with Concentrated Purchases or Sales and Corresponding Measures

a. Purchasing Activities

The Company's principal raw materials include battery cells, steel coils, aluminum coils, aluminum profiles, core materials, hardware components, auxiliary materials, and packaging materials. The Company's largest supplier accounted for 10.02% and 11.03% of total purchases in 2024 and 2025, respectively. The relatively higher concentration is primarily attributable to battery cells, which represent the Company's principal raw material. The Company maintains relationships with at least two suppliers for each major raw material to ensure supply stability and sourcing flexibility. In addition, the Company maintains long-term and stable relationships with its suppliers. Accordingly, the risk of supply shortages is considered limited, and no material supply disruptions occurred during 2024 or 2025.

b. Sales Activities

Sales to the Company's largest customer accounted for 14.01% and 18.75% of total revenue in 2024 and 2025, respectively. The Company continues to maintain a stable business relationship with such customer, and no material changes were observed during the reporting periods.

K. Impact, Risks, and Corresponding Measures Relating to Significant Transfers or Changes in Shareholdings by Directors or Major Shareholders Holding More Than 10% of the Company's Shares

During the most recent fiscal year and up to the date of publication of this Annual Report, there were no significant transfers or changes in shareholdings by directors or major shareholders holding more than 10% of the Company's issued shares.

L. Impact, Risks, and Corresponding Measures Relating to Changes in Control

During the most recent fiscal year and up to the date of publication of this Annual Report, the Company did not experience any change in control.

M. Other Material Risks and Corresponding Measures

None.

(2) Litigation and Non-Litigation Matters

A. Litigation, Non-Litigation, or Administrative Proceedings Involving the Company

During the most recent two fiscal years and up to the date of publication of this Annual Report, the Company has not been involved in any concluded or pending litigation, non-litigation, or administrative proceedings that may have a material impact on shareholders' equity or the market price of its securities.

B. Litigation, Non-Litigation, or Administrative Proceedings Involving Directors, Supervisors, the General Manager, De Facto Responsible Persons, Major Shareholders, and Subsidiaries
During the most recent two fiscal years and up to the date of publication of this Annual Report, neither the Company's directors, supervisors, General Manager, de facto responsible persons, shareholders holding more than 10% of the Company's outstanding shares, nor the Company's subsidiaries have been involved in any concluded or pending litigation, non-litigation, or administrative proceedings that may have a material impact on shareholders' equity or the market price of the Company's securities.

C. Violations of Article 157 of the Securities and Exchange Act
During the most recent two fiscal years and up to the date of publication of this Annual Report, none of the Company's directors, supervisors, managerial officers, or shareholders holding more than 10% of the Company's outstanding shares have been involved in any matters prescribed under Article 157 of the Securities and Exchange Act. Accordingly, no related actions are currently being undertaken by the Company.

(3) Financial Difficulties or Loss of Creditworthiness

During the most recent two fiscal years and up to the date of publication of this Annual Report, none of the Company's directors, supervisors, managerial officers, or shareholders holding more than 10% of the Company's outstanding shares have experienced financial difficulties or loss of creditworthiness that would have a material impact on the Company's financial condition.

(4) Other Material Matters

None.

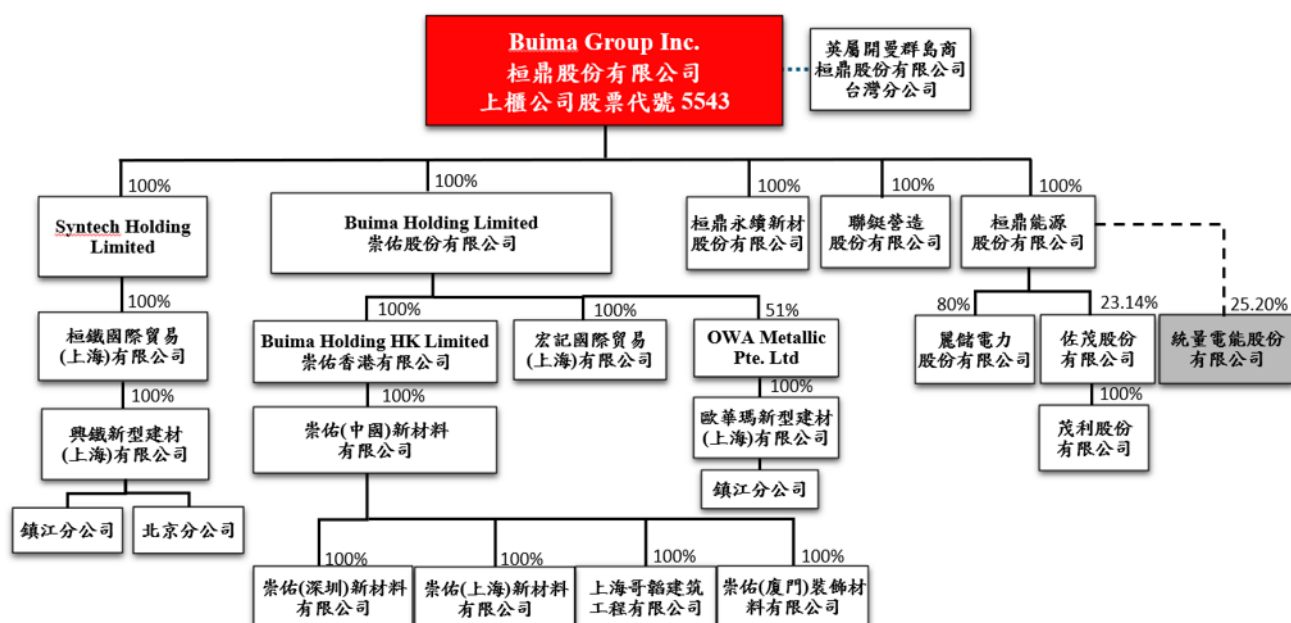
7. **Other Material Matters** : None.

VI. Other Matters Requiring Special Disclosure

1. Information on Affiliated Enterprises

(1) Information on Affiliated Enterprises

A. Organizational Chart of Affiliated Enterprises



B. Basic Information on Affiliates Enterprises

Affiliated Enterprise	Date of Incorporation	Address	Paid-in Capital	Principal Business Activities
Buima Holding Ltd.	2007.08.28	Unit 305-306, 3/F., New East Ocean Centre, No. 9 Science Museum Road, Tsim Sha Tsui, Hong Kong	HKD 123,565,103	Investment Holding
Buima Holding Hong Kong Ltd.	2011.09.19	Unit 305-306, 3/F., New East Ocean Centre, No. 9 Science Museum Road, Tsim Sha Tsui, Hong Kong	USD 15,050,000	Investment Holding
OWA Metallic Pte. Ltd.	2005.04.14	25 North Bridge Road, #07-00, Singapore 179104	USD 2,400,000	Investment Holding
Syntech Holding Co., Ltd.	2001.06.18	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands	USD 3,222,932	Investment Holding
Buima (China) New Materials Ltd.	2007.12.17	No. 66 Danwu Road, Zhenjiang, Jiangsu Province, China	USD 17,600,000	Manufacturing and Sales of Metal Partition Wall Systems, Metal Ceiling Systems and Other Innovative Building Materials
Lian Ting Construction Co., Ltd.	2017.04.14	No. 5, Dashe Dist., Kaohsiung City 815, Taiwan	NTD 230,000,000	Construction Engineering
Syntech New Building Materials (Shanghai) Ltd.	2002.06.07	No. 488 Rongxing Road, Songjiang District, Shanghai, China	RMB 30,158,878	Sales of Metal Partition Wall Systems, Metal Ceiling Systems and Other

				Innovative Building Materials
Hong-Ji International Trading (Shanghai) Ltd.	2006.04.25	Room 108, No. 26 Jiafeng Road, China (Shanghai) Pilot Free Trade Zone	RMB 1,601,736	International Trade, Export Trade, Bonded Zone Trading and Trade Agency Services
OWA New Building Materials (Shanghai) Ltd.	2005.08.15	Building 1, No. 488 Rongxing Road, Songjiang District, Shanghai, China	RMB 26,077,380	Manufacturing and Sales of Suspension Systems, Metal Ceiling Systems and Other Innovative Building Materials
Buima New Materials (Shanghai) Ltd.	2020.03.27	1F, Building 2, No. 488 Rongxing Road, Songjiang District, Shanghai, China	RMB 10,000,000	Sales of Metal Partition Wall Systems, Metal Ceiling Systems and Other Innovative Building Materials
Shanghai Gotao Construction Engineering Co., Ltd.	2021.04.27	No. 377 Nanqiao Road, Nanqiao Town, Fengxian District, Shanghai, China	RMB 18,000,000	Construction Engineering, Construction Labor Services and Engineering Design
Buima (Shenzhen) New Material Co., Ltd.	2021.09.26	Room 4C32B3, Haijing Plaza, No. 18 Taizi Road, Shuiwan Community, Shekou Subdistrict, Nanshan District, Shenzhen, China	RMB 3,000,000	Sales of Metal Partition Wall Systems, Metal Ceiling Systems and Other Innovative Building Materials
BUIMA ENERGY INC.	2022.11.17	13 F., No. 880, Zhongzheng Rd., Zhonghe Dist., New Taipei City 235015, Taiwan	NTD 221,832,000	Energy Technology Services
Joules Miles Co., Ltd.	1998.03.31	10F., No. 1-26, Kuojian Rd., Qianzhen Dist., Kaohsiung City, Taiwan	NTD 403,000,000	R&D, Manufacturing and Sales of Lithium Battery Modules
Powergain Technology Co., Ltd.	2021.10.06	3 F., No. 85, Lide St., Zhonghe Dist., New Taipei City 235602, Taiwan	NTD 50,000,000	Manufacturing of Electronic Components
Lichu Power Co., Ltd.	2022.01.26	13 F., No. 880, Zhongzheng Rd., Zhonghe Dist., New Taipei City, Taiwan	NTD 39,800,230	Energy Technology Services
Buima Green New Materials CO., LTD.	2024.04.01	13 F., No. 880, Zhongzheng Rd., Zhonghe Dist., New Taipei City 235015, Taiwan	NTD 6,200,000	Wholesale of Building Materials
Suzhou Syntech Technology Co., Ltd.	2021.01.29	No. 305 Yangang Road, Tun Village, Tongli Town, Wujiang District, Suzhou, China	RMB 1,250,000	Manufacturing and Sales of Innovative Building Materials Including Metal Partition Wall Systems
Huan Tie International Trading (Shanghai) Co., Ltd.	2025.05.19	Room 1706, No. 9, Lane 688, Meijiabang Road, Songjiang District, Shanghai, China	RMB 10,000,000	Wholesale of Building Materials

C. Information on Directors, Supervisors, and General Managers of Affiliated Enterprises

Affiliated Enterprise	Position	Name / Representative	Shares Held	Shareholding (%)
Buima Holding Ltd.	Director	CHUANG, HUNG-WEI CHEN, TI-SHENG	0	0%
Buima Holding Hong Kong Ltd.	Director	CHANG, CHIEN-CHIHTANG TANG, HOU-LUNG	0	0%
OWA Metallic Pte. Ltd.	Director	CHUANG, HUNG-WEI LIN, CHIEN-SHING LIN JIEYUAN KAY ROGG JENS NAGEL	0	0%
Syntech Holding Co., Ltd.	Director	CHUANG, HUNG-WEI CHEN, TI-SHENG	0	0%
Buima (China) New Materials Ltd. (Note 1)	Chairman	CHANG, CHIEN-CHIH	0	0%
	Director	TANG, HOU-LUNG		
	Supervisor	WANG, LI		
Lian Ting Construction Co., Ltd.	Chairman	Buima Group Inc. (Rep. : CHUANG, HUNG-WEI)	23,000,000	100%
	Director	Buima Group Inc. (Rep. : YANG, CHIH-WEN)		
	Supervisor	Buima Group Inc. (Rep. : LIU, YU-TING)		
Syntech New Building Materials (Shanghai) Ltd.	Chairman	CHUANG, HUNG-WEI	0	0%
	Director	CHEN, TI-SHENG TANG, HOU-LUNG		
	Supervisor	HUNG, CHUN-TING		
Hong-Ji International Trading (Shanghai) Ltd.	Chairman	CHUANG, HUNG-WEI	0	0%
	Director	LU, YEN-CHU HUNG, CHUN-TING		
OWA New Building Materials (Shanghai) Ltd.	Chairman	CHUANG, HUNG-WEI	0	0%
	Director	LIN, CHIEN-SHING LU, YEN-CHU KAY ROGGE JENS NAGEL		
	Supervisor	HUNG, CHUN-TING		
Buima New Materials (Shanghai) Ltd.	Director	CHANG, CHIEN-CHIH	0	0%
Shanghai Gotao Construction Engineering Co., Ltd.	Director	LIN, MING-CHIH	0	0%
	Supervisor	PENG, HSIAO-LUNG		
Buima (Shenzhen) New Material Co., Ltd.	Director	PENG, HSIAO-LUNG LIU, HSIAO-PING	0	0%
	Supervisor	LIN, MING-CHIH		
BUIMA ENERGY INC.	Chairman	Buima Group Inc. (Rep. : CHEN, TI-SHENG)	221,832,000	100%
	Director	Buima Group Inc. (Rep. : CHUANG HUNG-WEI CHU, CHI-CHUNG)		
	Supervisor	Buima Group Inc. (Rep. : LIN, CHIEN-SHING)		
Joules Miles Co., Ltd.	Chairman	YEH, CHIU-CHIH	2,102,909	5.26%
	Director	Chao Chia Enterprise Co., Ltd. (Rep.: WU, KUAN-PANG) Chao Chang Enterprise Co., Ltd. (Rep.: WU, CHIEN-YING)	16,335,649	40.54%

		BUIMA ENERGY INC. (Rep. : CHUANG, HUNG-WEI) BUIMA ENERGY INC. (Rep. : CHEN, TI-SHENG) Independent Director : LEE, MEN-CHIEH Independent Director : LIN, CHIH-CHENG Independent Director : TSAL, CHENG-YEN TIEN, CHIA-SHENG		
Powergain Technology Co., Ltd.	Chairman	Joules Miles Co., Ltd. (Rep. :WU, CHIEN-YING)	5,000,000	100%
	Director	Joules Miles Co., Ltd. (Rep. :CHEN, TI-SHENG, WU, KUAN-PANG)		
	Supervisor	Joules Miles Co., Ltd. (Rep. :WANG, CHIEN-KUN)		
Buima Green New Materials Co., Ltd.	Chairman	Buima Group Inc. (Rep. :CHUANG, HUNG-WEI)	620,000	100%
	Director	Buima Group Inc. (Rep. :LU, YEN-CHU LIN, CHUN-YU)		
Suzhou Xingtie Technology Co., Ltd.	Director	WANG, HAI	0	0%
Huan Tie International Trading (Shanghai) Co., Ltd.	Chairman	CHUANG, HUNG-WEI	0	0%
	Director	CHUANG, HUNG-WEI CHEN, TI-SHENG	0	0%
Lichu Power Co., Ltd.	Chairman	BUIMA ENERGY INC. (Rep. :CHEN, TI-SHENG)	3,184,023	80%
	Supervisor	Beyond Limitation Power Service Inc. (Rep. :HSU, SHENG-FENG)	796,000	20%

(2) Consolidated Financial Statements of Affiliated Enterprises

Please refer to the Company's Consolidated Financial Statements, which have been filed with the Market Observation Post System (MOPS). The relevant information is available at the following website:

https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=5543&year=114&seamon=&mtype=A&

2. Status of Private Placement of Securities in the Most Recent Fiscal Year and Up to the Publication Date of the Annual Report

Please refer to the Market Observation Post System (MOPS) > Investment Information > Private Placement Information > Private Placement Inquiry for details

(Website: <https://mopsov.twse.com.tw/mops/web/t116sb01>).

3. Status of Subsidiaries Holding or Disposing of the Company's Shares in the Most Recent Fiscal Year and Up to the Publication Date of the Annual Report : None.

4. Material Events Affecting Shareholders' Equity or the Market Price of the Company's Securities

(1) Dishonored Checks Due to Insufficient Deposits, Suspension of Banking Transactions, or Other Events Resulting in Loss of Creditworthiness : None.

(2) Litigation, Non-Litigation Matters, Administrative Dispositions, Administrative Appeals, Preservation Proceedings, or Compulsory Enforcement Actions Having a Material Impact on the Company's Finance or Operations : None.

(3) Significant Production Curtailment, Complete or Partial Suspension of Operations, Leasing of the Company's Plants or Major Equipment, or Pledging of All or a Material Portion of the Company's Assets Having an Impact on Operations : None.

(4) Occurrence of Any Event Specified Under Article 185, Paragraph 1 of the Company Act

At the Extraordinary Shareholders' Meeting held on August 29, 2025, the Company approved the disposal of

the entire equity interest in Buima Holding Hong Kong Limited held by the Group's wholly owned subsidiary, Buima Holding Ltd. The entire equity interest in Buima Holding Hong Kong Limited was sold to Hisun International Co., Ltd., and the transaction was completed on April 28, 2026.

- (5) Court Rulings Restricting the Transfer of Shares Pursuant to Article 287, Paragraph 1, Subparagraph 5 of the Company Act : None.
- (6) Changes in the Chairman, General Manager, or More Than One-Third of the Directors : None.
- (7) Change of the Certifying CPA : None. (Excluding changes resulting solely from internal personnel adjustments within the accounting firm.)
- (8) Execution, Amendment, Termination, or Rescission of Important Memoranda, Strategic Alliances, Business Cooperation Plans, or Material Contracts; Significant Changes in Business Plans; Completion of New Product Development; Successful Product Testing and Commencement of Mass Production; Acquisition of Other Enterprises; Acquisition or Disposal of Patents, Trademarks, Copyrights, or Other Intellectual Property Rights Having a Material Impact on the Company's Finance or Operations : None.
- (9) Other Material Events That May Affect the Company's Continuing Operations : None.

5. Other Necessary Supplementary Information

Explanations of Commitments Made in Connection with the Company's Initial Listing Application and Subsequent Applications for Capital Raising and Issuance of Securities During the Most Recent Three Fiscal Years, and the Current Status of Such Commitments :

Commitments Made at the Time of Listing	Status of Fulfillment
<p>The Company undertook that, if it directly or indirectly increases its investment in, or acquires shares of, Syntech New Building Materials (Shanghai) Ltd. or OWA New Building Materials (Shanghai) Ltd. in future years, or if it loses actual control over such companies due to a direct or indirect disposal of equity interests, such transactions shall be subject to approval by a special resolution of the Board of Directors, with all Independent Directors attending the meeting and expressing their opinions. Any amendment to the relevant resolutions or procedures governing the acquisition or disposal of assets shall be disclosed through the Market Observation Post System (MOPS) and submitted to the Securities and Futures Investors Protection Center of the Republic of China (Taiwan) for recordation, and shall also be incorporated into the Company's Procedures for Acquisition or Disposal of Assets.</p> <p>Any violation of the foregoing commitment may cause the Company to fall within the circumstances specified under Article 12, Paragraph 1, Subparagraph 7 of the Taipei Exchange Rules Governing Securities Trading on TPEX Markets, namely, violation of commitments made in connection with an application for listing. In such event, the TPEX may report the matter to the competent authority and suspend trading of the Company's securities. The Company fully understands the foregoing requirements and acknowledges the consequences of any breach thereof.</p> <p>This commitment shall become effective upon issuance and shall remain in effect throughout the Company's listing period unless terminated due to full performance, expiration of the commitment period, or fulfillment of a termination condition. The effectiveness of this commitment shall not be affected by any change in the Company's name or changes in management personnel. Any unfulfilled commitment shall be transferred and continued upon any such changes. Similarly, commitments made by directors, supervisors, major shareholders, or specified persons shall remain binding notwithstanding any change in their names or identities; provided, however, that where the change in identity itself constitutes a ground for termination, this restriction shall not apply. The Company acknowledges that it fully understands the meaning and implications of the foregoing commitment and hereby makes this declaration accordingly.</p>	<p>The listing commitment has been incorporated into the Company's Procedures for Acquisition or Disposal of Assets and is being complied with accordingly.</p> <p>The relevant provisions are set forth in Article 19 of the Procedures and will be submitted to the shareholders' meeting for approval on June 24, 2026.</p>

VII. Material Differences Between the Protection of Shareholders' Rights under the Laws of the Republic of China (Taiwan) and Those under the Laws of the Company's Place of Incorporation -Please refer to the Chinese version of the Annual Report.

Buima Group Inc.



Chairman :

CHUANG, HUNG-WEI

