



V5 TECHNOLOGIES CO., LTD.

2025 Annual Report

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Information Website :

Taiwan Stock Exchange Market Observation Post System

[http:// mops.twse.com.tw](http://mops.twse.com.tw)

Company Website: www.V5.com.tw

Notice to readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Spokesperson

Huang Chien-Chung

President

Tel : 886-3-623-3089

E-mail : lr@V5.com.tw

Primary Acting Spokesperson

Lin Li-Huei

Senior Manger

Tel : 886-3-623-3089

E-Mail : lr@V5.com.tw

Headquarters

8F, 7F, No7, Li-Hsin 3rd Rd, Hsinchu Science Park, 30078, Taiwan R.O.C

Tel : 03-623-3089

Fab : 1、2、5、8 F, No7, Li-Hsin 3rd Rd, Hsinchu Science Park, 30078, Taiwan R.O.C

Branch : Nil

Common Stock Transfer Agent

KGI Securities, Stock Administration

Address : 5F No.2, Sec.1 Chongqing South Rd., Taipei

Tel: : 886-2-2389-2999

Website : <http://www.kgi.com.tw>

Auditors

Ernst & Young

Chiu Wan-Ju/ Hsu Hsin-Min

Address : 9F, No333 Sec.1 Keelung Rd.Xinyi District Taipei

Tel: : 886-2-2757-8888

Website : http://www.ey.com/zh_tw

Name of any exchanges where the Company's securities are traded offshore, and method by which to access information on said offshore securities: Not applicable.

Company Website : <http://V5.com.tw>

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I . A Letter to Shareholders

Dear Shareholders, Ladies and Gentlemen :

Over the past year, the global industrial landscape has continued to evolve amid ongoing changes. The rapid advancement of artificial intelligence (AI) technologies has significantly driven demand for high-performance computing (HPC), advanced packaging, and high-speed transmission applications, once again positioning the semiconductor industry at the center of global technological competition. Meanwhile, adjustments in U.S.-China trade relations and tariff policies have introduced greater uncertainty into supply chain deployment and capital investment decisions.

Against this backdrop, the Company, as a provider of semiconductor inspection and metrology equipment, has remained committed to its professional expertise and prudent management principles. We continue to strengthen our core competitiveness and actively capture new opportunities arising from structural shifts in the industry.

The Company's operating results for fiscal year 2025 and the business plan for fiscal year 2026 are hereby reported as follows:

1. Operating Results for 2024

(1) Implementation of the Business Plan

The company's total revenue for the year amounted to NT\$2,075,454 thousand (compared to NT\$721,100 thousand for the restated 2024 figures). Net income reached NT\$580,406 thousand (compared to NT\$148,198 thousand for the restated 2024 figures), resulting in earnings per share (EPS) of NT\$14.04 (versus NT\$3.84 in 2024).

(2) Budget Execution

As the company did not prepare or publish financial forecasts, this section is not applicable.

(3) Financial Position and Profitability Analysis

Please refer to the attached financial statements for details on the company's financial performance in 2025.

(4) Research and Development

A · The company invested NT\$249,615 thousand in research and development this year, representing 12.03% of total revenue for 2025.

Unite : NT\$ thousands

Items	F2025
Research Expense	249,615

Net Revenue	2, 075, 454
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B · Major Achievements in FY2025 (ROC Year 114)

The Company has focused on the fields of semiconductor smart manufacturing and smart healthcare. Its core products include automated optical inspection and metrology equipment, intelligent image data analytics systems, and AI-powered smart healthcare solutions. The major achievements of the Company in FY2025 are as follows:

- The 12-inch wafer frame-based optical inspection automation system successfully penetrated leading-tier customers, resulting in significant revenue growth.
- Development of a 2.5D inspection module.
- The subsidiary, V5med, obtained the U.S. FDA 510(k) clearance for its medical device – V5med Lung AI.

2. Future Development Strategy

Looking ahead, artificial intelligence (AI) applications will continue to deepen and expand across diverse domains, including cloud computing, edge devices, autonomous driving, and smart manufacturing, driving long-term growth in demand for high-performance computing chips and advanced packaging. As semiconductor processes continue to advance toward more leading-edge nodes, the ongoing miniaturization of line widths, the transition to three-dimensional structures, and increasing process complexity have significantly heightened the challenges of process control. Consequently, the importance of inspection and metrology technologies continues to grow.

In response to these industry trends, the Company will focus in FY2026 on the development of higher-resolution optical inspection technologies, continuously advancing the integration of optical design and imaging algorithms to enhance the detection of minute defects and improve measurement accuracy. At the same time, as advanced processes and packaging evolve toward three-dimensional and multi-layer stacking, the Company will strengthen its deployment in 3D metrology technologies, developing high-precision 3D surface reconstruction and structural analysis capabilities to help customers effectively manage process variations and yield in increasingly complex structures.

With respect to future development strategy, in response to customers' strong demand for higher production efficiency and flexible manufacturing, the Company will invest in the development of high-speed, high-throughput inspection and metrology platforms. By integrating modular design with customization capabilities, the Company aims to provide comprehensive solutions that balance efficiency and flexibility, meeting the diverse requirements of different process nodes and application scenarios. Through the integration of hardware and software, along with intelligent analytics technologies, the Company will continue to optimize equipment performance and enhance data value, thereby improving customers' production efficiency and cost competitiveness.

Amid global supply chain restructuring and evolving trade policies, the Company will continue to strengthen its core technological independence, deepen relationships with key customers, and expand its international market presence, thereby enhancing operational resilience and risk management capabilities.

V5 Technologies sincerely appreciates the trust and support of its shareholders. Upholding the principles of prudent management and innovative R&D, the Company will continue to invest in key technology development and talent cultivation, striving to become a trusted partner in advanced semiconductor process inspection and metrology, and to create long-term, stable value and returns for its shareholders.

On behalf of V5 Technologies Co., Ltd., we sincerely thank all shareholders for your continued support.

Chairman : Lin Kun-Si

President : Huang Chien-Chung

II. Corporate Governance Report

A. Information on Board of Directors

1. Directors and Supervisors:

2025/4/26 ; Unit : Shares ; %

Title	Nationality	Name	Gender / Age	Date First Elected	Duration (Y)	Date Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education & Selected Past Positions	Selected Current Positions	Managers or Directors Are Spouse or Within Second-degree Relative of Consanguinity to Each Other			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Chairman	ROC	Lin Kun-Si	Male/ 71-80	106.06.12 (Note1)	3	114.09.01	7,961,773	19.16	7,961,773	17.48	5,558,682	12.20	—	—	1. Senior Vice President and Chief Information Officer, TSMC 2. Chairman, Rafael Microelectronics, Inc 3. Chairman and CEO, Neo Solar Power Corp. 4. Independent Director, Powertech Technology Inc. 5. Independent Director, CHROMA ATE INC., 6. Ph.D., Business Administration, University of Kentucky, USA 7. MBA, National Chiao Tung University, Taiwan 8. Bachelor, Electronic Engineering, National Chiao Tung University, Taiwan	1. Vice Chairman and CSO, V5Med Inc 2. Director, Rafael Microelectronics, Inc. 3. Director, United Renewable Energy Co., Ltd.	Rep. of Corporate Director	Cheng Tsui-Lian	Spouse	Note 3
		Long Win Investment Company Limited	-	113.04.30		114.09.01	2,431,082	5.85	2,431,082	5.34	—	—	—	—	—	—	—	—	—	—
Director	ROC	Representative Cheng Tsui-Lian	Female 61-70	113.04.30	3	114.09.01	5,543,012	13.34	5,588,682	12.20	7,961,773	17.48	2,431,082 (Note 4)	5.34	1. Team Leader AT&T-Bell Labs (currently known as Lucent Technology) 2. Senior Manager IBM-New Development Center 3. Director, Newsoft Technology Corporation 4. Founder & CEO, Ebsuccess Solutions Inc. 5. President, ChiefSoft Technology Inc. Master of Science, University of Kansas	1. Chairman and President, Long Win Investment Company Limited 2. Chairman and President, Truewin Investment Company	Chairman	Lin Kun-Si	Spouse	—
Director	ROC	United Renewable Energy Co., Ltd.	-	103.06.18	3	114.09.01	8,169,566	19.66	8,169,566	19.73	—	—	—	—	—	—	—	—	—	—

Title	Nationality	Name	Gender / Age	Date First Elected	Duration (Y)	Date Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education & Selected Past Positions	Selected Current Positions	Managers or Directors Are Spouse or Within Second-degree Consanguinity to Each Other			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
															1. Chairman & CSO, United Renewable Energy Co., Ltd. 2. Corporate Rep. Director Yong Liang Ltd. 3. Corporate Rep Director United Renewable Energy Engineering Co., Ltd 4. Corporate Rep. Director DS Energy. 5. Corporate Rep. Director Solarbright energy Co.,Ltd 6. Corporate Rep Director Lianzhang. 7. Corporate Rep Director Apex Solar Corp., 8. Corporate Rep. Director Hong Wang Corp.					
	ROC	Representative Hong Chum-Sam	Male/ 71-80	103.06.18		114.09.01	20,000	0.05	20,000	0.04					1.Chairman and CEO, Neo Solar Power Corp. 2.Vice General Manager & Head of Plant, Kwanghua Amorphous Silicon Co., Ltd. 3. Leader of Film Team Battery Pack of Materials Research Institute, Institute of Industrial Technology/ 4. Host of Power Subsystem, Space Program by the National Space Center 5.as honored as the highest in the international solar cells field, PVSEC-23 Special Award. 6. Academician of Asia Pacific Institute of Materials 7.Ph.D. of Electrical Engineering, National Tsing Hua University					
	ROC	HH-CTBC Partnership, L.P.	-	113.04.30	3	114.09.01	3,146,440	7.57	3,146,440	6.91										
Director	ROC	Representative Lee Bo-Ning	Male/ 41-50	113.04.30		114.09.01									1. Director, TAN DE TECH CO., LTD. 2. Director, SS SILICON TECH, INC. 3. Corporate Rep. Director Jorjin Technologies Inc. 4. Marketing Vice President, HH-CTBC Capital					
Director	ROC	Huang Chien-Chung	Male 51-60	112.06.13	3	114.09.01	855,629	2.06	855,629	1.88	15,000	0.03			1. Chairman & President, V5med Inc. 2. Chairman, Jia Sheng Investment Company Limited 3. Director, Jia Miao Investment Company Limited					

Title	Nationality	Name	Gender / Age	Date First Elected	Duration (Y)	Date Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education & Selected Past Positions	Selected Current Positions	Managers or Directors Are Spouse or Within Second-degree Relative of Consanguinity to Each Other			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	ROC	Wang Yi-Min	Male/ 51-60	112.06.13	3	114.09.01	-	-	-	-	-	-	-	1.EMBA, National Yang Ming Chiao Tung University 2.Bachelor in Electrical Engineering, Tatung University	1.Director, HERMES-EPIOTEK CORPORATION 2.President, Hermes Advanced Therapy Systems Corp. 3. Chairman and President Swiroc Corp.	-	-	-	-	
Independent Director	ROC	Weng Ming-jeng	male/ 60-70	114.09.01	3	114.09.01	-	-	-	-	-	-	1. Independent Director, TPK Holding Co., Ltd. 2. Chairman, Nomura International (HK) limited. 3. Chairman, Lehman Brothers Securities Inc., Taiwan Branch 4. President, Citigroup Global Markets Inc, Taipei Branch 5. VP, Citibank, N.A, Taipei Branch 6. MBA in USC 7. BA in NTU Department of Business Administration	1. Chairman Millerful Asset Management Co., Ltd/ Le Fuxing Investment Co., LTD. Miller Investments Limited. 2. Senior Partner, Millerful Capital Partners Limited. 3. Chairman	-	-	-	-		
Independent Director	ROC	Tai Chung Hou	male 51-60	114.09.01	3	114.09.01	-	-	-	-	-	-	1.Co-founder, Acer Inc. 2.Chairman, Richtek Technology Corporation. 3.Chairman, InveStar 4.Master in Tamkang University Department of Management Sciences 5.BA in National Chiao Tung University, Taiwan	1.President, InveStar Capital (Taiwan), Inc. 2.Director, Digitimes Inc. Representative Corporate 3.Director, Global Testing Corporation Limited. 4.Director, Lumens Digital Optics Inc. 5.Representative Corporate Director, CENS 6.Director, Wafer Works Corp. 7.Chairman, InveStar Corp. 8.Independent Director, VNET Group, Inc. Representative Corporate Director 9.Representative Corporate Director, Chief Telecom Inc., 10.Representative Corporate Director, Wafer Works(Shanghai) Co., Ltd. 11.Director, IC975	-	-	-	-		

Title	Nationality	Name	Gender / Age	Date First Elected	Duration (Y)	Date Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Education & Selected Past Positions	Selected Current Positions	Managers or Directors Are Spouse or Within Second-degree Relative of Consanguinity to Each			Note	
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation		
Independent Director	ROC	DL Zeng													1.Representative Corporate Director,ZettaByte Holdings, Inc. 2.Representative Corporate Director,WBG Works Corp. 3.Independent Director,Tong Hsing Electronic						
Independent Director	ROC	Liu Shiang-yih													Finance VP, Vanguard International Semiconductor Corp. BA in NCCU Advisor, IPOS Founding Dean and Honorary Chair Professor, School of Law, NYCU. Ph.D. in industrial Engineering, Texas A&M University MS in NTOU. LL.B, NTU	1.Independent Director, TCB 2.Director, Financial law and crime prevention center 3.Chairman, Taiwan Association for Financial Governance and Compliance 4. Chair Professor, Tzu Chi University					

Note 1 : From June 18, 2014, to June 11, 2017, served as Chairman as the representative of the corporate director, NSP. Since June 12, 2017, has served as Chairman in the capacity of an individual (natural person) director

Note 2 : On January 1, 2019, Neo Solar Power Corporation was renamed as United Renewable Energy Co., Ltd.

Note 3 : The Chairman of the Company also concurrently serves as Chief Strategy Officer. This dual role is primarily intended to enhance the Company's operational efficiency and decision-making effectiveness. Considering the Chairman's industry expertise and experience in operational judgment, this arrangement contributes to effective supervision and management, strengthens decision-making capabilities, and enhances overall corporate operations, thereby providing significant benefits to the Company.

To further strengthen corporate governance, the Company plans to convene an extraordinary shareholders' meeting following its public listing to re-elect the board, with the intention of appointing four independent directors. This will reinforce the function of independent directors, and an Audit Committee will be established to replace the supervisors. These measures are deemed sufficient to achieve the Company's corporate governance objectives. Furthermore, more than half of the members of the future Board of Directors will not hold concurrent positions as employees or managerial officers, ensuring continued adherence to sound corporate governance practices.

Note 4 : The 2,431,082 shares held under another person's name by Cheng Tsui-Lien, the representative of the corporate director, are in fact owned by the investment company, Long Win Investment Company Limited.

Major Shareholders of Corporate Shareholders

2025/4/26

Name of corporate shareholder	Major shareholders of the corporate shareholder	Ownership (%)
Long Win Investment Company Limited	Cheng Tsui-Lian	51.00
	Lin Kun-Si	49.00
United Renewable Energy Co., Ltd.	National Development Fund under the Executive Yuan	6.09
	Yao-Hwa Glass Co., Ltd. Management Commission	5.81
	Invesco Solar ETF Dedicated Account, under custody of HSBC Bank (Taiwan) Ltd.	2.85
	Delta Electronics, Inc.	1.92
	JPMorgan Chase Bank – in custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds Discretionary Account	1.22
	Vanguard Emerging Market Stock Index Fund Dedicated Account, managed by Vanguard Group, under custody of JP Morgan, Taipei Branch.	1.17
	Shen Ching-Hsiung	1.01
	Taiwan Advanced Trust Company's Great Trust Stock Index II Investment Trust	0.61
	Citibank, N.A., as Custodian for Barclays Capital Securities Limited SBL/PB Investment Trust	0.55
	Citibank as Custodian for DFA Emerging Markets Core Equity Fund Investment Account	0.53
	HH-CTBC Partnership, L.P.	Taiwan Life Insurance Co., Ltd.
Mega International Commercial Bank Co., Ltd.		18.00
CTBC Venture Capital Co., Ltd.		13.59
LinYih International Investments Co., Ltd.		10.02
KGI Life Insurance Co., Ltd.		8.00
YaoHwa Co., Ltd. Management Commission		7.57
Transglobe Life Insurance (Taiwan) Inc.		5.57
Tai Shin Shin Kong Life Insurance Co., Ltd.		3.34
MAO LI INVESTMENT LTD.,		2.23
CTBC Capital Ltd.	1.13	

Major shareholders of the Company's major institutional shareholders in Previous Table

2025/4/26

Name of corporate/juristic person	Major shareholders of the corporate/juristic person	Ownership (%)
Delta Electronics Inc	DEICO INTERNATIONAL LTD.	10.30
	DELTRON HOLDING LTD.	8.40
	New Labor Retirement Pension Fund	3.35
	Chung-Hua Cheng (Also known as Bruce C. H. Cheng)	3.15
	Fund of Singapore Government	2.96
	Ping Cheng	2.14
	An Cheng (Also known as Victor Cheng)	1.94
	The old pension system Fund	1.41
	Labor Insurance Fund	1.30
	J.P. Morgan Custody Advanced Strategies Portfolio	1.18
Tong Shun Investment Co., Ltd.	Wang Lee Xiu-Zhao	58.54
	Wang Pi-Zhang	34.56
	Wang Ji-Sheng	0.01
	Wang Pi-Zi	0.01
Taiwan Life Insurance Co., Ltd.	Taiwan Life Insurance Co., Ltd.	100.00
Mega International Commercial Bank Co., Ltd.	Mega International Commercial Bank Co., Ltd.	100.00
CTBC Venture Capital Co., Ltd.	CTBC Venture Capital Co., Ltd.	100.00
LinYih International Investments Co., Ltd.	LinYih International Investments Co., Ltd.	100.00
KGI Life Insurance Co., Ltd.	KGI Life Insurance Co., Ltd.	100.00
YaoHwa Co., Ltd. Management Commission	The Yao-Hwa Co., Ltd. Management Commission is a management commission managed by the Ministry of Economic Affairs. Currently, the Management Commission comprises 2-6 citizen representatives and 8 government representatives.	—
Transglobe Life Insurance (Taiwan) Inc.	Transglobe Life Insurance (Taiwan) Inc.	100.00
Shin Kong Life Insurance Co., Ltd.	Tai Shin Shin Kong Life Insurance Co., Ltd.	100.00
MAO LI INVESTMENT LTD.,	MAO LI INVESTMENT LTD.,	100.00
CTBC Capital Ltd.	CTBC Capital Ltd.	100.00

Disclosure of Professional Qualifications of Directors and Independence of Independent Directors

Qualifications Name	Professional Qualifications and Experience	Status of Independence	Concurrently Serve as an Independent Director of Other Public Company
Lin Kun-Si	1. Please refer to "1.1 Information Regarding Board Members" in the annual report or professional qualifications and experiences of the Directors. – 2. None of the Directors is under any of the circumstances in Article 30 of the Company Act.	Chairman	0
Cheng Tsui-Lian		Director	0
Hong Chum-Sam		Director	0
Lee Bo-Ning		Director	0
Huang Chien-Chung		Director	0
Wang Yi-Min		Director	0
Weng Ming-Jeng	- Please refer to "1.1 Information Regarding Board Members" in the annual report or professional qualifications and experiences of the Independent Directors. - None of the Independent Directors is under any of the circumstances in Article 30 of the Company Act.	According to the Company's Articles of Incorporation and relevant securities regulations, independent directors are nominated through a candidate nomination system and must meet independence requirement. The nomination and selection of the Company's independent directors are conducted in accordance with relevant securities regulations.	0
Tai Chung Hou			2
Liu Shang-Jyh			1
DL Zeng			1

Diversity and Independence of the Board of Directors:

(1) Diversity of the board of directors:

The Company's Board of Directors, in alignment with its operations, business model, and

development needs, timely reviews and updates its diversification policy. This includes, but is not limited to, standards across two key dimensions: fundamental attributes and values, as well as professional expertise and skills. The purpose is to ensure that board members collectively possess the necessary knowledge, skills, and competencies required to effectively perform their duties.

The Company's current Board of Directors is composed of ten directors. The implementation status of the Company's board diversity policy is as follows :

Items Name		Basic Information						Professional Background Experience					Operation Management Background								
		Nationality	Gender	Employee of the Company	Age				Legal	Accounting	Industry	Finance	Marketing	Operating Judgments	Accounting Analysis	Business Management	Risk	Industrial Knowledge	International Outlook	Leadership	Decision Making
					41 ~ 50	51 ~ 60	61 ~ 70	71 ~ 80													
Directors	Lin Kun-Si	M	✓				✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	Cheng Tsui-Lian	F				✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	Hong Chum-Sam	M					✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	Lee Bo-Ning	M	✓						✓		✓	✓	✓	✓	✓		✓	✓		✓	
	Huang Chien-Chung	M	✓		✓					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Wang Yi-Min	M			✓								✓		✓	✓	✓			✓	✓
Independent Directors	Weng Ming-Jeng	M			✓			✓				✓								✓	
	Tai Chung Hou	M			✓			✓	✓			✓			✓	✓			✓	✓	
	Liu Shang-Jyh																				
	DL Zeng																				

Currently, all of the Company's directors and independent directors possess management or operational experience across various industry sectors. Moving forward, the Company will revise its board diversity policy in a timely manner based on the Board's operational structure and development needs, to ensure that board members collectively possess the knowledge, skills, and competencies required to perform their duties effectively.

(2) Independence of the Board

The Company's Board of Directors currently consists of ten members, including four independent directors and six regular directors. Independent directors account for 40% of the entire Board. To enhance the Board's independence and operational effectiveness, the Company has established the "Rules Governing the Scope of Duties of Independent

Directors.” All independent directors perform their duties in accordance with these Rules, and during their terms of service, none has maintained any relationships with management or related parties of the Company that could compromise the Company’s interests or impair objective judgment. All four independent directors are able to independently and effectively supervise the operations of the Board.

Among all members of the Board, only two seats are held by individuals with spousal or second-degree kinship relations. In addition, when matters discussed at Board meetings involve a director’s personal interest, that director abstains from both discussion and voting to ensure that the Board performs its duties independently and objectively.

Breakdown of Remuneration : Directors

Breakdown of remuneration of Directors(NT\$)	Name of Director			
	Total (A+B+C+D)		Total (A+B+C+D+E+F+G)	
	V5	V5 & Affiliates	V5	V5 & Affiliates
Less than 1,000,000	Weng Ming-Jeng Tai Chung Hou Liu Shang-Jyh DL Zeng	Weng Ming-Jeng Tai Chung Hou Liu Shang-Jyh DL Zeng	Weng Ming-Jeng Tai Chung Hou Liu Shang-Jyh DL Zeng	Weng Ming-Jeng Tai Chung Hou Liu Shang-Jyh DL Zeng
1,000,000~2,000,000 (exclusive)	Huang Chien-Chung、 Long Win Investment Company Limited Representative : Cheng Tsui-Lian、 United Renewable Energy Co., Ltd. Representative : Hong Chum-Sam、HH-CTBC Partnership, L.P. Representative Lee Bo-Ning、Wang Yi-Mi	Huang Chien-Chung、 Long Win Investment Company Limited Representative : Cheng Tsui-Lian、 United Renewable Energy Co., Ltd. Representative : Hong Chum-Sam、HH-CTBC Partnership, L.P. Representative Lee Bo-Ning、Wang Yi-Mi	Long Win Investment Company Limited Representative : Cheng Tsui-Lian、 United Renewable Energy Co., Ltd. Representative : Hong Chum-Sam、HH-CTBC Partnership, L.P. Representative Lee Bo-Ning、Wang Yi-Mi	Long Win Investment Company Limited Representative : Cheng Tsui-Lian、 United Renewable Energy Co., Ltd. Representative : Hong Chum-Sam、HH-CTBC Partnership, L.P. Representative Lee Bo-Ning、Wang Yi-Mi
2,000,000~3,500,000 (exclusive)	Lin Kun-Si -	Lin Kun-Si -	-	-
3,500,000~5,000,000 (exclusive)	-	-		
5,000,000~10,000,000 (exclusive)	-	-		
10,000,000~15,000,000(exclusive)	-	-	Huang Chien-Chung	Huang Chien-Chung
15,000,000~30,000,000(exclusive)	-	-	Lin Kun-Si	Lin Kun-Si
30,000,000~50,000,000 (exclusive))	-	-		-
50,000,000~100,000,000(exclusive)	-	-	-	-
100,000,000 above	-	-	-	-
Total	10 Persons	10 Persons	10 Persons	10 Persons

2. Remuneration to Supervisors

Dec 31 2025 ; Unit: NT\$ thousands /,%

Title	Name	Remuneration of Supervisors						A、B and C total and as % of net Income		Other Remuneration from Investment Business Except Subsidiary or Parent Company	
		Remuneration (A)		Supervisors' Compensation (B)		Allowance (C)		V5	V5 & Affiliates		
		V5	V5 & Affiliates	V5	V5 & Affiliates	V5	V5 & Affiliates				
Supervisors	Fan Tsu-Feng Hsu Zabrina	-	-	-	-	-	-	-	-	288 0.05%	None

Breakdown of Remuneration : Supervisors

Breakdown of remuneration of Supervisors (NT\$)	Names of Supervisors	
	Total (A+B+C)	
	V5	V5 & Affiliates
Less than 1,000,000	Fan Tsu-Feng、 Hsu Zabrina	Fan Tsu-Feng、 Hsu Zabrina
1,000,000~2,000,000 (Exclusive)	-	-
2,000,000~3,500,000(Exclusive)	-	-
3,500,000~5,000,000(Exclusive)	-	-
5,000,000~10,000,000(Exclusive)	-	-
10,000,000~15,000,000(Exclusive)	-	-
15,000,000~30,000,000(Exclusive)	-	-
30,000,000~50,000,000元(Exclusive)	-	-
50,000,000~100,000,000 (Exclusive)	-	-
100,000,000 above	-	-
Total	2 Persons	2 Persons

3. Remuneration of the President and Vice President

Dec 31 2025 : Unit: NT\$ thousands , %

Title	Name	Salary (A)		Retirement Pay (B)		Bonuses (C)		Employee' Compensation (D)				A , B , C and D Total and as % of Net Income		Other Remuneration from Investment Business Except Subsidiary or Parent Company		
		V5	V5 & Affiliate	V5	V5 & Affiliate	V5	V5 & Affiliate	Cash	Stock	V5 & Affiliate	Cash	Stock	V5		V5 & Affiliate	
Chairman And CSO	Lin Kun-Si															
President	Huang Chien-Chung	9,343	9,343	216	216	11,769	11,769	10,739	-	10,739	-	2,067	2,067	5.52%	5.52%	
Vice President	Lee Wei-Cheng															None

Breakdown of remuneration (NT\$)	Names	
	V5	V5 & Affiliate
Less than 1,000,000	-	-
1,000,000 ~ 2,000,000 (exclusive)	-	-
2,000,000 ~ 3,500,000 (exclusive)		
3,500,000 ~ 5,000,000 (exclusive)	Lee Wei-Cheng	Lee Wei-Cheng
5,000,000 ~ 10,000,000 (exclusive)		
10,000,000 ~ 15,000,000 (exclusive)	Huang Chien-Chung	Huang Chien-Chung
15,000,000 ~ 30,000,000 (exclusive)	Lin Kun-Si	Lin Kun-Si
30,000,000 ~ 50,000,000 (exclusive)	-	-
50,000,000 ~ 100,000,000 (exclusive)	-	-
100,000,000 above	-	-
Total	3 Persons	3 Persons

4. Employee's Compensation Granted to Management Team :

Dec 31 2025 Unit : NT\$, in thousands

Item	Title	Name	Stock	Cash	Total	Total as % of Net Income
Managers	Chairman and CSO	Lin Kun-Si	—	15,992	15,992	2.76%
	President	Huang Chien-Chung				
	Vice President	Lee Wei-Cheng				
	Associate Vice President R&D	Hsu Sheng-Chih				
	Associate Vice President R&D	Yang Chen-Ting				
	Head of Corporate Governance and Finance	Lin Li-Huei				
	Accounting Officer	Huang Li-Pin				

5. Specify and compare the remuneration of Directors, President and Vice President of the Company in proportion to the earnings after tax from the Company and companies included in the consolidated financial statements over the last two years, and specify the policies, standards, combinations, and procedures of decision-making for remuneration and their correlation with business performance and future risk

The ratio of total remuneration paid by the Company to Directors, Supervisors, and President, Vice Presidents / Net income (%)

Title	2024		2025	
	Remuneration as % of Net Income		Remuneration as % of Net Income	
	V5	V5 & Affiliates	V5	V5 & Affiliates
Director	7.55%	7.55%–	6.94%	6.94%
Supervisor	–	0.19%	-	0.05%
President and VP(Note)	9.79%	9.79%	5.52%	5.52%

Note : Including President and equivalent positions.

6. The policies, standards, combinations, procedures of decision-making of remunerations and their correlation with business performance and future risk

(1) The remuneration of the Company's directors and supervisors is determined in accordance with the Articles of Incorporation, based on their level of participation in the Company's operations and the value of their contributions, with reference to industry standards.

If there is any surplus in the Company's annual final accounts, and after payment of taxes, offsetting of accumulated losses, and allocations to the legal reserve or special reserve as required, the Board of Directors will determine the distribution based on factors such as the industry environment, the Company's funding needs, and future financial plans.

The proposed distribution will be reported to the shareholders' meeting.

(2) The compensation for the President and VP, including salary and bonuses, is determined based on the nature of their duties, the responsibilities associated with their positions, and the level of responsibility they bear. It is also set with reference to the compensation standards for similar positions in the same industry.

C. Implementation of Corporate Governance

1. Implementation of Board of Meeting

In the most recent fiscal year and up to the date of printing of this annual report for FY2026, the Board of Directors convened a total of 10 meetings. The attendance record of the Directors is listed below:

Title	Name	Actual attendance	Attendance by proxy	Actual attendance rate	Remark
Director	Lin Kun-Si	9	1	90%	
Director	United Renewable Energy Co., Ltd. Representative: Hong Chum-Sam	10	0	100%	
Director	Cheng Tsui-Lian	10	0	100%	
Director	Investment Company Limited Representative: Cheng Tsui-Lian	10	0	100%	
Director	Huang Chien-Chung	10	0	100%	
Director	Wang Yi-Min	10	0	100%	
Director	HH-CTBC Partnership, L.P. Representative: Lee Bo-Ning	10	0	100%	
Supervisor	Hsu Zabrina	5	0	100%	Stepped down : 2025/9/1
Supervisor	Fan Tsu-Feng	5	0	80%	Stepped down : 2025/9/1
Independent Director	Weng Ming-Jeng	4	1	100%	Elected : 2025/9/1
Independent Director	Tai Chung Hou	5	0	100%	Elected : 2025/9/1
Independent Director	Liu Shang-Jyh	5	0	100%	Elected : 2025/9/1

Independent Director	DL Zeng	5	0	100%	2025/9/1 Elected : 2025/9/1
<p>Other items to be specified:</p> <p>1. Should one of the following occur, the meeting date, period, content of the resolution, opinions of all Independent Directors, and the Company's handling of the opinions of the Independent Directors shall be clearly stated :</p> <p>(1) All the listed items in Article 14-3 of the Securities and Exchange Act :</p> <p>(2) In addition to the afore mentioned, the items in board resolutions regarding which Independent Directors have voiced opposing or qualified opinions on the record or in writing:</p>					
BOD Meeting	Important Proposal	List on Article 14-3 of the Securities and Exchange Act	Independent Director Expresses an Object or Reservation		
2025.1.20	The proposal about public offering of the Company's shares and application for Emerging Stock Market registration.	V		None	
	Approved the appointment and remuneration of the CPA for the year 2024.	V			
2025.2.19	The proposed of capital increase in the Company's subsidiary, V5med Inc. ("V5 Med").	V		None	
	The adjustment to the exercise schedule and ratio of the employee stock options issued in 2022.	V			
	Proposed the base date for capital increase related to the conversion of employee stock options into common shares.	V			
	The appointment and remuneration of the CPA for the year 2025.	V			
2025.4.02	The restatement of the financial statements for the years 2022 and 2023.	V		None	
	The ratification of the acquisition of right-of-use assets from related parties.	V			
2025.4.02	The establishment of the Compensation Committee and the appointment of the first-term committee members.	V		None	
	The proposal to apply for initial listing on the Taiwan Stock Exchange.	V			
	The acquisition of right-of-use assets from related parties.	V			

	The revision of the Internal Control System and Internal Audit Implementation Rules.	V	
	The change in the head of internal audit.	V	
2025.08.04	The appointment of the Company's Chief Corporate Governance Officer and Finance Manager.	V	
	The amendments to the Company's Internal Control System.	V	
2025.09.17	The appointment of the head of internal audit.	V	
	The appointment of the Company's Chief Corporate Governance Officer and Finance Manager.	V	
2025.12.03	The issuance of new shares through a cash capital increase for public offering prior to the listing of the Company's shares.	V	
	The acquisition of right-of-use assets from related parties.	V	
2026.03.03	To Amend the Procedures for Acquisition or Disposal of Assets	V	

2. In instances where a Director's circumvention due to the conflict of interest, the minutes shall clearly state the Director's name, contents of the motion and resolution thereof, reason for such circumvention and the voting status :

BOD Meeting	Proposal	Recused Director	Conflict Interest	Voting Participation
2025.1.20	The adjustment to the exercise schedule and ratio of the employee stock options issued in 2022.	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung	Based on a potential personal interest	Recused from the discussion and voting.
2025.2.19	The ratification of the acquisition of right-of-use assets from related parties.	Lin Kun-Si Cheng Tsui-Lian Hong Chum-Sam	Based on a potential personal interest	Recused from the discussion and voting.
2025.4.2	Nomination of candidates for Directors and Independent Directors	Lin Kun-Si Cheng Tsui-Lian Hong Chum-Sam Huang Chien-Chung Lee Bo-Ning Wang Yi-Min	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by-case basis.
2025.4.2	The release of non-compete restrictions for newly elected	Lin Kun-Si Cheng Tsui-Lian	Based on a potential personal interest	Recused themselves from the discussion and voting on a

	directors (including independent directors) and their representatives.	Hong Chum-Sam Huang Chien-Chung Lee Bo-Ning Wang Yi-Min		case-by- case basis.
2025.4.2	The compensation management policy for directors, managerial officers, and functional committee members	Lin Kun-Si Cheng Tsui-Lian Hong Chum-Sam Huang Chien-Chung Lee Bo-Ning Wang Yi-Min	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by- case basis.
2025.7.15	Nomination of candidates for Directors and Independent Directors	Lin Kun-Si Cheng Tsui-Lian Hong Chum-Sam Huang Chien-Chung Lee Bo-Ning Wang Yi-Min	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by- case basis.
2025.7.15	The release of non-compete restrictions for newly elected directors (including independent directors) and their representatives.	Lin Kun-Si Cheng Tsui-Lian Hong Chum-Sam Huang Chien-Chung Lee Bo-Ning Wang Yi-Min	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by- case basis.
2025.8.4	The incentive bonus plan for managerial officers.	Huang Chien-Chung	Based on a potential personal interest	Recused from the discussion and voting.
2025.9.17	The existing valid contracts involving Article 223 of Company Act.11.	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung Hong Chum-Sam	Based on a potential personal interest	Recused from the discussion and voting.
2025.9.17	The appointment of members to the 2 nd term of the remuneration committee.	All independent directors.	Based on a potential personal interest	Recused from the discussion and voting.
2025.9.17	To release Directors from non-competition restrictions.	Lin Kun-Si Cheng Tsui-Lian Wang Yi-Min	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by- case basis.
202512.3	The lease contract with the related	Lin Kun-Si	Based on a potential personal interest	Recused from the discussion

	party- URE	Cheng Tsui-Lian Hong Chum-Sam	personal interest	and voting.
202512.3	Proposal for the distribution of 2025 year-end and special bonuses for managerial officers.	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung	Involving a director's personal interest.	Recused from the discussion and voting.
2026.03.03	The lease contract with the related party- URE	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung	Involving a director's personal interest.	Recused from the discussion and voting.
2026.03.03	To release Directors from non-competition restrictions.	Hong Chum-Sam Lee Bo-Ning Weng Ming-Jeng	Based on a potential personal interest	Recused themselves from the discussion and voting on a case-by- case basis.
2026.03.03	Prior to the Company's initial public offering, managers participated in the employee share subscription allocation under the cash capital increase.	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung	Based on a potential personal interest	Recused from the discussion and voting.
2026.03.03	The Company conducts regular evaluations of the compensation for its directors (including independent directors), managers, and members of functional committees.	All directors and independent directors.	Involving a director's personal interest.	Recused themselves from the discussion and voting on a case-by- case basis.
2026.03.03	The Company's managerial incentive bonus plan.	Lin Kun-Si Cheng Tsui-Lian Huang Chien-Chung	Based on a potential personal interest	Recused from the discussion and voting.

3. Evaluation of the Implementation of the Board of Directors:

Evaluation Cycle	Evaluation Period	Evaluation Range	Evaluation Method	Evaluation Content
The Company's Board of Directors performs an annual performance evaluation of the Board,	Jan 1 to Dec 31, 2025	Performance evaluation of the Board of Directors, individual directors and functional	Internal questionnaires to conduct self-evaluation of the Board of Directors, individual Board	The Company's performance measures for the Board of Directors, individual directors and functional committees include at least the following items: 1. Performance evaluation of the Board of Directors: the degree of participation in the Company's operations, improvement of the quality

individual directors and functional committees		committees.	members and functional committees, and self-evaluation of directors.	<p>of the Board’s decision-making, the composition and structure of the Board, the selection and continuous training of directors, internal control.</p> <p>2. Performance evaluation of individual directors: understanding of the Company’s goals and tasks, awareness of directors’ responsibilities, degree of participation in company operations, internal relationship management and communication, directors’ professional and continuing education, and internal control.</p> <p>3. Functional committee performance evaluation: degree of participation in company operations, awareness of functional committee responsibilities, quality of functional committee decision-making, composition of functional committees and selection of members, and internal control.</p>
<p>4. Measures undertaken during the current year and past year (including the establishment of the Audit Committee, improvement of info transparency, etc.) to strengthen the functions of the Board of Directors and assessment of such implementation: :</p> <p>(1) To strengthen management mechanisms and enhance supervisory functions, the Company has established the Remuneration Committee and the Audit Committee. These committees convene meetings in accordance with the organizational charters approved by the Board of Directors to review and discuss relevant matters, and their conclusions and recommendations are submitted to the Board for resolution. The organizational charters approved by the Board specify the number of committee members, terms of office, duties and responsibilities, meeting procedures, and the resources that the Company shall provide to support the committees in exercising their authority.</p> <p>(2) The Company has purchased Directors, Supervisors, and Officers (D&O) Liability Insurance to mitigate the legal liability risks of its directors and key officers and to enhance overall corporate governance.</p> <p>(3) Following the re-election at the Extraordinary Shareholders’ Meeting held on September 1, 2025, the Company elected four independent directors. The Company has established the “Rules Governing the Scope of Duties of Independent Directors” to facilitate the effective exercise of their authority. In addition, the Company has set up an Audit Committee to replace the supervisors and subsequently established functional committees such as the Remuneration Committee to further strengthen corporate governance and enhance the effectiveness of the Board of Directors.</p>				

2. Annual work priorities and operations of the Supervisors :

- (1) The Company established the Audit Committee on September 1, 2025. Prior to the establishment of the Audit Committee, the supervisors participated in the operations of the Board of Directors as described above.

(2) Operation of the Audit Committee:

In the most recent fiscal year and up to the date of printing of this annual report for FY2026, the Audit Committee convened a total of 4 meetings. The attendance record of the Directors is listed below:

Title	Name	Actual attendance	Attendance by proxy	Actual attendance rate%	Remark
Independent Director	Weng Ming-Jeng	3	1	75%	
Independent Director	Tai Chung Hou	4	0	100%	
Independent Director	Liu Shang-Jyh	4	0	100%	
Independent Director	DL Zeng	4	0	100%	

1. Other Matters that the Audit Committee Should Record:

(1) Items listed in Article 14-5 :

Date of Meeting	Proposal	Any Independent Director Having a Dissenting Opinion or Qualified Opinion
The first meeting of the first Committee 2025.09.17	Proposal for the consolidated financial report for Q2 2025.	The Audit Committee unanimously approved all proposals, and the Board of Directors approved all proposals based on the recommendations of the Audit Committee
	The amendments to the Company's Internal Control System.	
	The appointment of the head of internal audit.	
	The appointment of the Company's Chief Corporate Governance Officer and Finance Manager.	
The first meeting of the second Committee 2025.11.11	Proposal for the consolidated financial report of Q3 2025.	
	Proposal for the issuance of new shares through a cash capital increase for public offering prior to the listing of the Company's shares.	
The first meeting of the 3rd Committee 2025.12.03	Proposal for the Audit Plan for the 2026.	

The first meeting of the fourth Committee 2026.03.03	The Company's 2023 internal control report.
	The Company's 2025 business report and financial report.
	The year 2025 profit distribution plan.
	The Company 2026 budget.
	The lease contract with the related party - URE
	Amended the Company major policies.
	To Amend the Procedures for Acquisition or Disposal of Assets

(3) Other matters not approved by the Audit Committee but agreed to by more than two-thirds of all directors: None.

2. Any recusal of Independent Directors due to conflicts of interest: None.

3. Communication between independent directors, internal audit supervisors, and the CPAs: The Company established the Audit Committee on September 1, 2025. In the second quarter of 2026, the Company will, in accordance with the principles of corporate governance, arrange a meeting for independent directors to communicate with the head of internal audit and the external auditor.

3. The state of the company's implementation of corporate governance, any discrepancy of such implementation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy :

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
1. Did the Company establish and disclose the Corporate Governance Best Practice Principles based on "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies"?	v		<p>The Company has established "Corporate Governance Best Practice Principles." It sets out regulations concerning the protection of shareholders' rights, the strengthening of board functions, respect for stakeholders, and the enhancement of information transparency.</p> <p>None</p>

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
2. Shareholding structure and shareholders' rights			
(1) Did the Company establish an internal operating procedure to deal with shareholders' suggestions, doubts, disputes and litigations, and implement based on the procedure ?	v		The Company has established a stock affairs unit and legal section to handle shareholders' suggestions, inquiries, disputes, and litigation matters.
(2) Did the Company maintain a register of major shareholders with controlling power as well as a register of person exercising ultimate control over those major shareholders?	v		The Company has designated dedicated personnel for stock affairs and engaged a professional stock affairs agency to assist in handling related matters. This enables the Company to identify the major shareholders who have actual control over the Company, as well as the ultimate controllers of these major shareholders. In accordance with relevant laws and regulations, the Company regularly discloses information on its major shareholders and their ultimate controllers.
(3) Did the Company establish and execute the risk management and firewall systems with its affiliated businesses ?	v		All transactions between the Company and its affiliated enterprises are conducted in accordance with the established internal control system and management regulations. Proper risk control measures are implemented, and a comprehensive firewall mechanism has also been established.
(4) Did the Company establish internal rules that prohibit Company insiders from trading securities using undisclosed information?	v		The Company has established the "Ethical Corporate Management Best Practice Principles " and the "Procedures for Handling Material Inside Information" to prohibit insider trading and ensure compliance with confidentiality agreements. The Company sends email reminders to directors, managers, and shareholders holding more than 10% of the total shares 15 days before the semi-annual report and 30 days before the annual financial report to prevent violations of regulations. (The Company completed the reminder process on July 8 and

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
		October 15.)	
3. Composition and responsibilities of the Board of Directors:			
(1) Did the board of directors formulate and implement diversified policies, specific management objectives? ?	v		None
(2) In addition to establishing the Remuneration Committee and Audit Committee according to the regulations, has the Company voluntarily established other functional committees ?		v	The Company's current organizational structure meets operational needs. In the future, additional functional committees will be established as needed, based on the Company's operational scale.
(3) Has the Company established procedures and methods for evaluating the performance of the Board, conducted annual performance evaluations regularly, reported the results of the performance evaluations to the Board, and used them as a reference for individual Directors'		v	None

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
remuneration and nomination for re-appointment?			operations, improvement of the quality of the Board's decision-making, the composition and structure of the Board, the selection and continuous training of directors, internal control and regular monitoring of greenhouse gas inventories, and the Company's sustainable development measures. 2. Performance evaluation of individual directors: understanding of the Company's goals and tasks, awareness of directors' responsibilities, degree of participation in company operation, internal relationship management and communication, directors' professional and continuing education, and internal control. 3. Functional committee performance evaluation: degree of participation in company operations, awareness of functional committee responsibilities, quality of functional committee decision-making, composition of functional committees and selection of members, and internal control. The indicators for the performance evaluation of the Board shall be determined based on the Company's operations and needs and shall be consistent with and appropriate for the Company to implement performance evaluation. The performance evaluation results of the Board of Directors shall be reported to the Board before the first quarter of the following year. The performance evaluation results shall serve as a reference for determining the individual remuneration of directors/committee members and for improving areas that can be strengthened.
(4) Did the Company regularly evaluate the independence of CPAs ?	v		At least once a year, the Company evaluates the independence and suitability of its CPA, focusing on the accounting firm's financial interests, funding and guarantees, commercial relations, family and personal relations, employment relations, gifts and special offers, rotation of CPAs, and non-audit services. The Company also obtains a statement of independence issued by the CPA. The Company refers to the Audit Quality Indicators (AQIs) to assess the suitability of an appointed CPA, based on 5

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
appropriately by the Company?			
6. Does the Company appoint a professional shareholder services agency to deal with shareholder affairs?	v		None
7. Information disclosure			
(1) Did the Company establish a website to disclose information on financial operations and corporate governance?		v	None
(2)) Has the Company adopted other means of information disclosure (e.g., setting up an English website, appointing dedicated personnel to collect and disclose information on the Company, implementing a spokesperson system, and posting the course of investor conferences on the Company's website)?	v		None
(3) Does the Company publish and report its annual financial report within two months after the end of an accounting period, and publish and report its financial reports for the first, second, and third quarters as well as its operating status for each month before the specified deadline?	v		None

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
<p>8. Does the Company have other important information that is helpful in understanding the implementation of corporate governance (including but not limited to employees' rights and interests, employee care, investor relations, supplier relations, stakeholders' rights and interests, Directors' continuing education, the implementation status of risk management policies and risk measurement standards, the implementation status of customer policies, and the purchase of liability insurance for Directors by the Company)?</p>	v		<p>None</p>
			<p>Implementation Status Summary</p> <p>1 Employee Rights and Care: The Company strictly complies with the Labor Standards Act and other related regulations, regularly conducts training sessions, and has established an employee welfare committee to protect employee rights. °</p> <p>2 Investor Relations: The Company has established a spokesperson system, with dedicated personnel responsible for handling related matters. °</p> <p>3 Supplier Relations: The Company maintains good communication and interaction with all suppliers, regularly discussing material specifications to improve quality and foster a win-win cooperation. °</p> <p>4 Stakeholders' Rights and Interests: The Company has established a spokesperson system, dedicated stock affairs personnel, and an internal employee mailbox to respond to concerns, thereby safeguarding the rights and interests of stakeholders. °</p> <p>5 Director Continuing Education: The Company's directors possess diverse professional backgrounds, and each currently works in their respective fields of expertise. The Company encourages directors to participate in continuing education courses and promptly informs them of the latest relevant laws or announcements to ensure compliance. °</p> <p>6 Implementation of Risk Management Policies and Risk Assessment Standards: Responsibilities are assigned according to job roles and hierarchical levels. In case of special circumstances, reports will be promptly submitted to the Board of Directors. Additionally, the Company has established a comprehensive internal control system in accordance with relevant laws and regulations, which is effectively implemented. °</p>

Item	Implementation Status		Reason for Non-implementation
	Yes	No	
		<p>7 Implementation of Customer Policy: The Company maintains open communication channels with its customers to sustain good relationships .</p> <p>8 Purchase of Directors' Liability Insurance: The Company has, in accordance with regulations, purchased liability insurance for its directors and supervisors. Each year, information such as the insurance amount and insurance premiums is submitted to the Board of Directors for approval and renewal.</p>	
9.		<p>Please specify the Company's measures to improve the items listed in the corporate governance review result by Taiwan Stock Exchange's Corporate Governance Center and the improvement plans for items yet to be completed.</p> <p>The Company was listed on the emerging stock market in March 2025 and has not yet been included in the evaluation list; therefore, it is not applicable.</p>	

4. Establishment, functions, and operations of the Remuneration Committee :

The Remuneration Committee aims to establish and regularly review the policies, systems, standards, and structures for the performance evaluation and remuneration of directors and managers, and to regularly evaluate and establish the remuneration of directors and managers. The Company's Remuneration Committee was established on Feb 09 2025. In accordance with the relevant regulations set by the Securities and Futures Bureau of the Financial Supervisory Commission, the professional qualifications and independence of the members of the Remuneration Committee are listed below:

	Professional Qualifications and Experiences	Independence Analysis	Number of Companies Concurrently Serving as An Independent Director
Independent Director	Weng Ming-Jeng	Please refer to "1.1 Information Regarding Board Members" in this annual report for professional qualifications and experiences of the Board members. - None of the Board members have contravened Article 30 of the Company Act.	
	Tai Chung Hou		2
	Liu Shang-Jyh		1
	DL Zeng		1

Remuneration Committee Meeting Status

The tenure of the Company Remuneration Committee was from Sept 17, 2025 to Aug 31, 2028. The attendance of the Directors is shown in the following table:

Title	Name	Attendance in Person(B)	Attendance by proxy	Attendance Rate in Person (%) 【B/A】	Note
Convener	Weng Ming-Jeng	4	-	100%	
Member	Tai Chung Hou	3	1	75%	
Member	Liu Shang-Jyh	4	-	100%	
Member	DL Zeng	2	-	100%	Newly appointed on September 17, 2025; 1 meeting required.

Other Matters that the Remuneration Committee Should Record :

A. In cases where the Board does not adopt or amend a Remuneration Committee proposal, it must record the date/number of the Board meeting, agenda, the Board's resolution, and the Company's response to the Committee's proposal: Not applicable.

B. In cases where Remuneration Committee members have dissenting opinions or qualified opinions against the resolution and there is a record or written statement, it must record the date/number of the Remuneration Committee meeting, agenda, all members' opinions, and the follow-up of the members' opinions: Not applicable.

C. Remuneration Committee resolutions in 2024 and the Company's response to the Committee's proposals:

Date	Proposal	Resolution	Company's Response
2025.04.02	<ol style="list-style-type: none"> 1. Appointment of Associate Vice presidents for R&D Division I, R&D Division II, and R&D Division III of the Company. 2. Resolution to establish the Salary and Remuneration Management Policy for Directors, Managers, and Functional Committees. 3. Evaluation of the remuneration of the Company's directors (including independent directors), supervisors, managers, and functional committees. 	Approved by all attending members of the committee	Approved by all attending directors in Board meetings

	<p>1. Appointment of the Company's Corporate Governance Officer and Chief Financial Officer.</p> <p>2. Proposal on the incentive bonus plan for the Company's managers.</p>		
2025.08.04	<p>1. Proposal on the distribution of year-end bonuses and special bonuses for the Company's managers for Fiscal Year 2025.</p>		
2025.12.03	<p>1. Proposal for the distribution of employee compensation and directors' remuneration for the year 2025.</p> <p>2. Proposal for the allocation of employee share subscription to managers in connection with the pre-IPO cash capital increase.</p> <p>3. Proposal for the periodic evaluation of remuneration for directors (including independent directors), managers, and functional committee members.</p> <p>4. Proposal for managers' incentive bonus.</p>		
2026.03.03			

5. The implementation status and variance analysis of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies

Item	Implementation Status		Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Yes	No	
<p>1. Whether the company has established a governance structure to promote sustainable development and set up a dedicated (part-time) unit to promote sustainable development, which is authorized by the Board of</p>	v	<p>1. The Company established the Sustainable Information Management Procedures on December 29, 2024. The Board of Directors serves as the highest decision-making body for promoting sustainability within the Group, responsible for approving the Group's sustainability policies, plans, and organizational structure.</p> <p>2. The Company has established a task force to</p>	<p>In the future, this will be handled in accordance with the Company's operations and relevant regulatory requirements.</p>

<p>Directors to handle senior management, and the supervision of the Board of Directors.</p>		<p>promote sustainable development, integrated sustainability into its business operations, and regularly organizes various training programs, including new employee orientation programs, management training courses, and other programs to promote sustainability-related topics such as environmental protection, social responsibility, and ethical management.</p>	
<p>2. Has the Company conducted risk assessments on environmental, social and corporate governance issues related to its operations in accordance with the principle of materiality and established relevant risk management policies or strategies?</p>	<p>v</p>	<p>The Company's sustainability risk assessment boundary primarily focuses on the Company itself. Based on the principle of materiality, the Company regularly evaluates risks related to environmental, social, and corporate governance (ESG) issues that affect its operations. The relevant risk assessments and management strategies are as follows:</p> <ul style="list-style-type: none"> ● Environmental Issues: Committed to various energy-saving initiatives and cooperating with government efforts to promote energy conservation and carbon reduction measures. ● Social Issues: Fulfilling social responsibilities toward vulnerable groups, emphasizing employee occupational safety, health care, annual health check-ups, and providing health guidance to employees with abnormal check-up results. ● Corporate Governance: The Company has established a Remuneration Committee and plans to set up an Audit Committee and appoint a corporate governance officer to implement internal control mechanisms. These measures aim to jointly monitor compliance with relevant laws and regulations and enforce sound corporate 	<p>None</p>

		<p>governance. The Company is actively developing its website to provide financial, business, and corporate governance information to facilitate access for shareholders and stakeholders. The Company has established the Sustainable Development Best Practice Principles, which cover the promotion of environmental sustainability, the safeguarding of social welfare, the implementation of corporate governance, and the enhancement of corporate sustainability information disclosure. The Company is committed to achieving environmental sustainability objectives by improving energy efficiency and adopting policies such as the use of recycled materials with lower environmental impact. These policies will be reviewed and revised in accordance with actual operational conditions.</p>	
		<p>The Company complies with environmental regulations established by the Environmental Protection Administration and implements related management operations to establish an appropriate environmental management system. At the current stage, the Company is also evaluating the implementation of the ISO 14001 Environmental Management System and is committed to obtaining international standard certification.</p>	None.
<p>3.Environmental Issues (1)Does the Company establish a suitable environmental management system according to its industrial characteristics?</p>	v		
<p>(2) Does the Company dedicate to enhancing the use efficiency of various resources</p>	v	<p>To reduce the impact of its operations on the natural environment, the Company actively promotes various energy-saving measures, such</p>	None.

<p>and use the recycled materials with low impact on environmental load?</p>		<p>as using energy-efficient lighting for indoor illumination, setting minimum temperature limits for air conditioning, and cleaning air conditioner filters to improve cooling efficiency. The Company also implements an electronic approval system and encourages the use of emails to reduce paper consumption. Additionally, it promotes resource recycling and energy conservation and carbon reduction policies to minimize the environmental impact of its operations.</p>																	
<p>(3)) Does the Company evaluate the current and future potential risks and opportunities of the enterprises brought about by climate change and adopt relevant countermeasures?</p>	<p>v</p>	<p>The Company assesses the potential risks and opportunities that climate change may pose to its current and future operations, considering relevant regulations from environmental authorities and the demands of stakeholders. Each year, the Company establishes energy and water conservation measures and sets corresponding targets, aligning with the Ministry of Economic Affairs' implementation of various energy-saving programs and annual energy-saving performance goal.</p>	<p>None.</p>																
<p>(4) Does the Company tabulate the greenhouse gas emissions, water consumption and total weight of waste over the past two years and formulate policies regarding greenhouse gas reduction, less water consumption or other waste management?</p>	<p>v</p>	<p>The Company conducts an annual greenhouse gas (GHG) inventory in accordance with ISO 14064-1. The GHG emissions for the most recent two years are as follows (Scope of data coverage: For FY2025, the data includes the Company only—Hsinchu Science Park and Kaohsiung offices; for FY2025, the data includes the Company and its subsidiaries included in the consolidated financial statements, all with 100% coverage). Scope 1 and Scope 2 emissions statistics. Unit : MT CO₂e/Y</p> <table border="1" data-bbox="1340 716 1428 1433"> <thead> <tr> <th rowspan="2">Type of emission</th> <th colspan="2">Scop1</th> <th colspan="2">Scop2</th> <th rowspan="2">Total</th> </tr> <tr> <th>Direct</th> <th>Indirect</th> <th>Direct</th> <th>Indirect</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Type of emission	Scop1		Scop2		Total	Direct	Indirect	Direct	Indirect							<p>Relevant policies will be established in the future based on the Company's operations.</p>
Type of emission	Scop1			Scop2		Total													
	Direct	Indirect	Direct	Indirect															

		<table border="1"> <thead> <tr> <th colspan="2">sources</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>CO₂ equi-valent</td> <td>29.0095</td> <td>334.8431</td> </tr> <tr> <td>2025</td> <td>CO₂ equi-valent</td> <td>33.0845</td> <td>903.4297</td> </tr> <tr> <td></td> <td></td> <td></td> <td>363.8526</td> </tr> <tr> <td></td> <td></td> <td></td> <td>936.5142</td> </tr> </tbody> </table> <p>The current methods for managing energy/resource use, water consumption, and waste control are as follows: :</p> <p>(1) Energy/Resource Use: The Company operates in semiconductor equipment assembly and testing. The manufacturing process does not produce harmful air emissions, wastewater, or soil pollutants as designated by the central competent authorities. The strategy for energy and resource management includes plans to promote energy-saving projects in production processes, advance a circular economy, and design products that are reusable or recyclable .</p> <p>(2) Water Consumption: Currently, only general domestic water is used; there is no process water consumption .</p> <p>(3) Waste Management: General household waste generated during the product manufacturing process is collected, sorted, and transported to a central location by cleaning staff. The landlord regularly contracts qualified vendors to handle the waste, including subsequent incineration or physical/chemical treatment. For hazardous waste, the Company cooperates with qualified contractors who collect and transport the</p>	sources				2024	CO ₂ equi-valent	29.0095	334.8431	2025	CO ₂ equi-valent	33.0845	903.4297				363.8526				936.5142	
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				<p>waste as needed, ensuring that the waste generated by the facility meets harmless treatment standards. °</p> <p>(1) The Company will implement policies for greenhouse gas reduction, water conservation, and other waste management in accordance with relevant regulatory requirements. It will also track reduction targets, promote related measures, and monitor the progress of their achievement.</p>	
<p>4. Social Issues</p> <p>(1) Does the Company follow relevant laws and regulations as well as the International Bill of Human Rights to establish related management policies and procedures?</p>	v			<p>The Company actively practices corporate social responsibility to align with international trends that balance environmental, social, and corporate governance development. The Company complies with relevant labor laws and respects internationally recognized fundamental labor rights principles by establishing a "Human Rights Policy," "Work Rules," and "Employee Sexual Harassment Complaint Committee Management Measures" to protect employees' legal rights. Employees are treated legally, fairly, and kindly, eliminating all forms of forced labor, employment discrimination, and promoting gender equality, ensuring fair treatment of all related stakeholders.</p>	None.
<p>(2) Does the Company establish and implement the rational employee benefit measures (including Sustainability, paid vacation and other benefits...etc.)? And any reflection on the corporate business performance or achievements in the</p>	v			<p>The Company has established an Employee Welfare Committee to promote various welfare measures and develop employee care policies aimed at enhancing employees' health and capabilities. The Company has formulated a reasonable compensation policy, awarding incentive bonuses based on operational performance and assessment results. Furthermore, the Company's performance is appropriately reflected in employee remuneration according to the Company's Articles of Incorporation and individual</p>	None.

employee Sustainability?				performance, motivating all employees to strive toward the Company's goals.	
(3) Does the Company provide a safe and healthy working environment to employees? And any regular implementation on safety and health education for employees?	v			The Company complies with relevant Occupational Safety and Health regulations by appointing qualified first aid personnel and providing sufficient first aid kits. It also conducts occupational safety and health training for new hires and current employees before job changes. Additionally, regular health check-ups are held to monitor employees' health. There was no significant accidents were reported.	None.
(4) Does the Company build the efficient training programs of career planning ability for employees?	v			The Company has a comprehensive employee training program, offering diverse educational and training opportunities tailored to different roles, specialties, and needs. It supports employee skill development and enhances professional competence by providing timely programs for developing secondary skills, enriching employees' career paths.	None.
(5) For customer health and safety, customer privacy, marketing and labeling regarding the Company's products and services, does the Company follow relevant laws, regulations and international guidelines? And any establishment of policies on consumer rights and interests as well as procedures for accepting consumer complaints?	v			The Company manages and controls the value chain of its products by establishing management mechanisms and continuously monitoring product safety information alongside maintaining a robust internal whistleblowing system to fulfill its commitment to product safety.	None.
(6) Does the Company	v			The Company has established a "Supplier Code of	None.

<p>establish the supplier management policy and ask the suppliers to follow the related rules for the issues such as environmental protection, occupational safety and health or labor and human rights? And any implementation status?</p>	<p>Conduct," requiring suppliers to ensure their business practices in labor, health and safety, environment, business ethics, and management systems fully comply with this Code and strictly adhere to the laws and regulations of the countries or regions in which they operate. Additionally, the Company conducts regular audits, and the results of these audits serve as an important factor in the Company's decision-making process.</p>	
<p>5. Does the Company prescribe the report on nonfinancial information disclosure such as ESG Report by referring to international reports to prescribe the standards or guidelines? Does the Company obtain a third-party assurance or verification for the foregoing reports?</p>	<p>Although the Company has not yet prepared a sustainability report, it has incorporated this into its annual work objectives and is actively planning and preparing for its compilation, aiming to more systematically disclose the Company's actions and achievements in sustainable development in the future. °</p>	<p>v</p>
<p>6. If the Company has established its corporate social responsibility best-practice principles in accordance with the Corporate Social Responsibility Best-Practice Principles for TWSE/GTSM Listed Companies, please clearly describe the functioning of such principles and any discrepancies : The Company has established the 'Sustainable Development Best Practice Principles' with reference to the 'Best Practice Principles for Sustainable Development of Listed Companies.' All operations are conducted in accordance with these principles, and no significant deviations have been observed."</p>	<p>The Company will ensure the preparation of a sustainability report in the future to disclose information related to corporate sustainable development</p>	
<p>7. Other important information to facilitate a better understanding of the Company's corporate social responsibility practices: The Company's website has planned and is building a dedicated sustainability section, where it will gradually disclose the progress and performance of its sustainability initiatives in the future. Address : https://www.v5.com.tw/ °</p>		

6. Climate-Related Information of TWSE/TPEX Listed Company
Implementation of Climate-Related Information

Item	Implementation Status
<p>1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.</p> <p>2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).</p> <p>3. Describe the financial impact of extreme weather events and transformative actions.</p> <p>4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.</p> <p>5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.</p> <p>6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.</p> <p>7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.</p> <p>8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.</p>	<p>1. ESG Promotion Team: The ESG Promotion Team has been assigned by the Chairman, with the President and senior management responsible for its implementation.</p> <p>2. Every two years, representatives of the ESG Promotion Team will identify and assess climate change risks and corresponding response measures.</p> <p>3-6. Although the Company has not formally assessed climate risks or developed a transition plan, it is actively taking measures to address climate-related issues.</p> <p>7. There is currently no internal carbon pricing system in place.</p> <p>8. According to the "Sustainable Development Roadmap for Listed Companies" issued by the Financial Supervisory Commission, the Company, with a paid-in capital of less than NT\$5 billion, will follow the reference guidelines and upcoming regulations issued by the competent authorities to continuously manage the completion schedule for greenhouse gas inventory, verification, and disclosure. The Company has completed the greenhouse gas (GHG) inventory for Scope 1 and Scope 2 for the individual entity in FY2025, and plans to complete the verification of the individual entity's GHG emissions by 2028.</p>

9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan	9. The Company's paid-in capital does not reach NT\$5 billion; therefore, it is currently not subject to the requirements.
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6-1 Greenhouse Gas Inventory and Assurance for the Past Two Years :

6-1-1 Greenhouse Gas Inventory Information : The Company's paid-in capital does not reach NT\$5 billion; therefore, it is currently not subject to the requirements · he Company plans to complete the greenhouse gas inventory for Scope 1 and 2 emissions at the entity level by 2026 and complete the greenhouse gas verification by 2028.

6-1-2 Greenhouse Gas Assurance Information : The Company's paid-in capital does not reach NT\$5 billion; therefore, it is currently not subject to the requirements · he Company plans to complete the greenhouse gas inventory for Scope 1 and 2 emissions at the entity level by 2026 and complete the greenhouse gas verification by 2028.

6-1-3 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans : The Company's paid-in capital does not reach NT\$5 billion; therefore, it is currently not subject to the requirements · he Company plans to complete the greenhouse gas inventory for Scope 1 and 2 emissions at the entity level by 2026 and complete the greenhouse gas verification by 2028.

7. Implementation of Honest Practices, Comparison Against the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies and Reasons:

Items	Implementation Status		Deviations from" Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Y	N	
1. Establish ethical management policies and plans (1) Has the Company adhered to the business conduct policy explicitly set out in its regulations and external documents, supported by the active commitment of the Board of Directors and Management to its implementation?	V		None

Items	Implementation Status		Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Y	N	
<p>(2) Does the Company establish the evaluation mechanism on higher risk of unethical behavior, regularly analyze and evaluate the business activities with higher risk of unethical behavior, as well as adopt the preventative measures at least covering the Paragraph 2, Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies?</p> <p>(3) Are the operational procedures, guidelines, disciplinary and appeal system of impairment included in the Company's prevention programs of unethical behavior thorough implementation? And any regular review of the foregoing programs for better implementation?</p> <p>2. Implementation of the Codes of Business Conduct</p>	<p>√</p> <p>√</p>	<p>with preventive measures outlined in the "Code of Ethical Business Conduct." The Company emphasizes various control points in both system design and execution to prevent occurrences of fraud, corruption, and theft.</p> <p>3. Employees who violate the Company's integrity policies will be subject to disciplinary actions based on the severity of the offense, including verbal warnings, written warnings, and termination of employment. In cases involving legal violations, the Company will pursue legal actions accordingly. Additionally, if violations of the integrity policy involve obtaining improper personal gains, the employee must return the benefits to the party from whom they were obtained or to the Company.</p>	

<p>1. Does the Company access the ethical conduct records of its counterparts and specify "ethical clauses" in business contracts?</p> <p>(2) Has the Company established dedicated units under supervision of the Board to promote corporate ethical management and to report accordingly to the Board of the implementation status?</p>	<p>V</p> <p>V</p>	<p>(1) The Company has established the "Ethical Business Operation Procedures and Conduct Guidelines," which clearly stipulate that when entering into contracts with others, a thorough understanding of the counterparty's ethical business practices is required, and compliance with ethical business conduct must be included as a contractual clause.</p> <p>(2) The Company's Corporate Governance Office is responsible for the revision, implementation, interpretation, and provision of advisory services for the operational procedures and code of conduct, as well as for recording and filing related reports and supervising their execution. The Company submitted the policy plan to the Board of Directors on September 17, 2025.</p>	
<p>(3) Does the Company promulgate policies to prevent conflicts of interests and offer channels for reporting such conflicts?</p> <p>(4) Has the Company established an effective operation of the accounting and internal control system, and</p>	<p>V</p> <p>V</p> <p>V</p>	<p>The Company's Board of Directors Meeting Rules include a conflict-of-interest avoidance system: Directors who have a conflict of interest regarding any meeting agenda item, whether personally or as representatives of a legal entity, must disclose the material details of the conflict during the meeting. If the matter poses a risk to the Company's interests, such directors shall not participate in the discussion or voting, must recuse themselves from both, and are prohibited from acting as proxies to vote on behalf of other directors .</p> <p>The Company has established effective accounting and internal control systems. Internal audit personnel conduct audits according to the annual audit plan and report the implementation</p>	<p>None</p>

<p>periodically conducted internal audits by internal auditors, or audited by CPA?</p> <p>(5) Does the Company periodically conduct the internal and external training on ethical management?</p>		<p>status of the audit plan to the Board of Directors °</p> <p>The Company provides timely education and awareness programs to prevent any violations of its ethical business practices.</p>	
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Items	Implementation Status		Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Y	N	
3.Establishment of Reporting Channels for Violations of the Codes of Business Conduct			

Items	Implementation Status		Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Y	N	
(1) Has the Company established a specific reporting and reward system through convenient channels for lodging complaints? And does the Company assign the dedicated personnel to attend to the matter?	V	<p>Personnel involved in the Company's various operations who discover any violations of integrity and ethical conduct during their work may report such issues through the following internal channels:</p> <ul style="list-style-type: none"> ● Direct supervisor ● Internal suggestion mailbox ● Complaint email ● Telephone <p>External channel: Electronic service mailbox.</p> <p>Upon receiving a report, an investigation process will be initiated. Dedicated personnel, including the internal audit unit or a special investigation team appointed by the General Manager, will be assigned to conduct the investigation.</p>	None.
(2) Has the Company established the standard operation procedure for investigating and proceeding of the report in a confidential manner?	V	<p>The Company encourages employees to report illegal activities in accordance with the Code of Ethics. Cases are handled by designated personnel, and depending on the severity, a special investigation team may be established.</p>	
(3) Does the Company adopt measures to protect whistle blowers from reprisals for having filed the complaint report?	V	<p>The Company strictly adheres to personal data confidentiality and prohibits any retaliatory actions against employees.</p> <p>The Company implements appropriate protective measures for whistleblowers and the related information.</p>	

Items	Implementation Status		Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	Y	N	
4. Enforcement of Information Disclosure Has the Company disclosed its "Best Practice Principles" and the implementation through its official website or the market observation post system?	Y		
5. If the Company has established its ethical business best practice principles in accordance with the "Ethical Business Best-Practice Principles for TWSE/GTSM Listed Companies", clearly describe the function of such principles and any discrepancies in ethical business best-practice principles: : The Company has established the " Ethical Corporate Management Best Practice Principles," and its implementation has shown no significant deviations.	Y	The Company timely discloses information related to ethical business practices through the Market Observation Post System and annual reports. In the future, the Company will enhance the investor relations content on its website to facilitate comprehensive information disclosure and easy access.	None.
6. Other important information regarding the Company's operation in ethical business best-practice, such as the reviewing and amending of the Company's business best-practice principles and so on : (1) The Company complies with the Company Act, Securities and Exchange Act, and other relevant laws and regulations governing publicly listed companies. It has also established the " Ethical Corporate Management Best Practice Principles " to thoroughly implement the fundamental spirit of ethical management . (2) he "Code of Ethical Conduct" clearly stipulates that employees shall not directly or indirectly accept any improper benefits when conducting business activities, and the company regularly reinforces the importance of ethical management through ongoing awareness campaigns.			

8. Other Important Information Regarding Corporate Governance

(1).The Company has established internal control and internal audit systems, along with relevant policies and procedures. The implementation of these systems is subject to periodic sampling inspections conducted by internal audit personnel and external professionals(accountants).The Company has been operating in accordance with the spirit of corporate governance and relevant governance regulations. Moving forward, we will further enhance information transparency and strengthen the functions of the Board

of Directors to advance our corporate governance practices.

(2) Other Important Information Disclosed for Better Understanding of Corporate Governance : None.

9. Status of internal control system :

(1) Internal Control Declaration : Please refer to the website of Market of Observation Post System: <https://mopsov.twse.com.tw/mops/web/t06sg20>

(2) The Internal Control Audit Report Issued By the CPA Commissioned to Conduct an Internal Control Audit, If Any : Please refer to the website of Market of Observation Post System: <https://mopsov.twse.com.tw/mops/web/t06sg20>

10. Resolutions reached at a meeting of shareholders or by the Board of Directors during recent years and up to the date of publication of this annual report:

Shareholders' Meeting

Date	Major Resolution	Implementation Status
2025.06 24 Annual General Meeting	<ol style="list-style-type: none"> 1. Resolution to Approve the Restatement of the Financial Statements for Fiscal Year 2023 2. Resolution to Approve the Business Report and Financial Statements for Fiscal Year 2024 3. Resolution to Approve the Appropriation of Earnings (or Losses) for Fiscal Year 2024 4. Resolution to Approve the Amendment of Certain Articles of the Company's Articles of Incorporation 5. Approval of the Proposal to Conduct a Cash Capital Increase and Issue New Shares for Public Underwriting in Connection with the Company's Initial Public Offering, and to Request All Existing Shareholders to Waive Their Preemptive Rights to Subscribe for the New Shares 6. Approval of the Amendment to the Company's Procedures for Endorsements and Guarantees 	Approved.

Date	Major Resolution	Implementation Status
	<p>7. Approval of the Amendment to the Company's Procedures for Lending of Funds to Others.</p> <p>8. Approval of the Amendment to the Company's Procedures for Governing the Acquisition or Disposal of Assets.</p> <p>9. Approval of the Amendment to the Company's Procedures Rules for Shareholders' Meetings.</p> <p>10. Approval of the Amendment to the Company's Procedures for Election of Directors and Supervisors.</p>	
2025.09.1 Extraordinary General Meeting	<p>1. Resolution to Elect the Sixth Board of Directors of the Company, Including Four Independent Directors</p> <p>2. Resolution to Approve the Removal of Non-Competition Restrictions for the Newly Elected Sixth-Term Directors (Including Independent Directors) and Their Representatives</p>	<p>1. On September 4, 2025, the Company was granted registration approval by the Hsinchu Science Park Bureau of the National Science and Technology Council.</p> <p>2. To be announced on the Market Observation Post System in accordance with regulations.</p>

BOD Meeting

Date	Major Resolution
2025.01.20	<p>1. Approved the proposed public offering of the Company's shares and application for Emerging Stock Market registration.</p> <p>2. Approved the 2025 business plan and budget proposal.</p> <p>3. Approved the appointment and remuneration of the CPA for the year 2024.</p> <p>4. Approved the proposed capital increase in the Company's subsidiary, V5med Inc. ("V5 Med").</p> <p>5. Approved the adjustment to the exercise schedule and ratio of the employee stock options issued in 2022.</p> <p>6. Approved the proposed base date for capital increase related to the conversion of employee stock options into common shares.</p>
2025.02.19	<p>1. Approved the appointment and remuneration of the CPA for the year 2025.</p> <p>2. Approved the restatement of the financial statements for the years 2022 and 2023.</p> <p>3. Approved the 2024 Business Report and Financial Statements.</p> <p>4. Approved the proposal for profit and loss appropriation for the year 2024.</p> <p>5. Approved the ratification of the acquisition of right-of-use assets from related parties.</p> <p>6. Approved the establishment of the "Procedures for Application for Halt and Resumption of TPEX Trading of Stock.</p> <p>7. Approved the establishment of the "Procedures for Reporting Changes in Insiders' Positions.</p>

Date	Major Resolution
2025.04.02	8. Approved the establishment of the “Audit Committee Charter” and “Rules Governing the Scope of Powers of Independent Directors.”
	9. Approved the establishment of the “Ethical Corporate Management Best Practice Principles,” “Procedures for Ethical Management and Guidelines for Conduct,” and the “Code of Ethical Conduct.”
	10. Approved the issuance of the Internal Control System Declaration for the year 2024.
	11. Approved the establishment of the “Remuneration Committee Charter.”
	12. Approved the establishment of the Compensation Committee and the appointment of the first-term committee members.
	1. Approved the proposal to apply for initial listing on the Taiwan Stock Exchange.
	2. Approved the proposal to conduct a cash capital increase and public offering of new shares prior to initial listing, with all original shareholders waiving their preemptive rights.
	3. Approved the use of capital surplus to offset accumulated losses.
	4. Approved the Company’s self-assessment of its ability to prepare IFRSs financial reports and the proposed improvement plan to enhance such capability.
	5. Approved the acquisition of right-of-use assets from related parties.
	6. Approved the credit line facilities with financial institutions.
	7. Approved the amendment of certain articles of the Company’s Article of Incorporation.
	8. Approved the revision of the Internal Control System and Internal Audit Implementation Rules.
	9. Approved the amendment of key internal regulations.
	10. Approved the change in the head of internal audit.
	11. Approved the full re-election of the Company’s Board of Directors.
12. Approved the nomination of candidates for directors and independent directors.	
13. Approved the release of non-compete restrictions for newly elected directors (including independent directors) and their representatives.	
14. Approved the convening of the 2025 Annual General Meeting.	
15. Approved the definition of the Company’s entry-level employee scope.	
16. Approved the compensation management policy for directors, managerial officers, and functional committee members	

Date	Major Resolution
	17. Approved the appointment of Associate Vice Presidents for R&D Division I, II, and III.
	18. Approved the evaluation of compensation for directors (including independent directors), supervisors, managerial officers, and functional committee members.
2025.07.15	1. Approved the full re-election of the Company's Board of Directors.
	2. Approved the review of accounts receivable overdue for more than three months as of June 30, 2025.
	3. Approved the release of non-compete restrictions for newly elected directors (including independent directors) and their representatives.
	4. Approved the convening of the 2025 First Extraordinary Shareholders' meeting.
	5. Approved the appointment and remuneration of the CPA for the year 2025
2025.08.04	1. Approved the consolidated financial report for Q2 2025.
	2. Approved the nomination of candidates for directors and independent directors.
	3. Approved the adjustment of the position of Associate Vice President Andy Lin, Head of R&D.
	4. Approved the appointment of the Company's Chief Corporate Governance Officer and Finance Manager.
	5. Approved the incentive bonus plan for managerial officers.
2025.09.01	Approved the election of the Chairman of the Board of Directors.
2025.09.17	1. Approved the consolidated financial report for Q2 2025.
	2. Approved the review of accounts receivable overdue for more than three months as of June 30, 2025.
	3. Approved proposal for Q3 and Q4 2025 Financial Forecasts.
	4. Approved the Internal Control System Statement
	5. Approved the existing valid contracts involving Article 223 of Company Act.
	6. Approved the amendments to the Company's Internal Control System.
	7. Approved the Company's key internal regulations.
	8. Approved the Over-Allotment Agreement and voluntary share lock-up arrangements for the upcoming IPO.
	9. Approved the appointment of members to the 2 nd term of the remuneration committee.
	10. Approved to release Directors from non-competition restrictions.
	11. Approved the appointment of the head of internal audit.
	12. Approved the appointment of the Company's Chief Corporate Governance Officer and Finance Manager.
2025.11.11	1. Approved the consolidated financial report for Q3 2025.
	2. Approved the credit line facilities with financial institutions.
2025.12.03	1. Approved the issuance of new shares through a cash capital increase for public offering prior to the listing of the Company's shares.
	2. Approved the credit line facilities with financial institutions.

Date	Major Resolution
	3. Approved the Audit Plan for the 2026.
	1. Approved the proposal to issue the Internal Control System Statement for FY2025.
	2. Approved the proposal for the distribution of employee compensation and directors' remuneration for FY2025.
	3. Approved the 2025 Business Report and Financial Statements.
	4. Approved the proposal for the distribution of earnings for FY2025.
	5. Reviewed the independence and competence assessment results of the attesting CPAs.
	6. Approved the appointment and remuneration of the attesting CPAs for FY2026.
2026.03.03	7. Approved the budget for FY2026.
	8. Approved entering into a lease agreement with the related party, United Renewable Energy Co., Ltd.
	9. Approved amendments to the Company's key internal regulations.
	10. Approved amendments to the Company's "Procedures for Acquisition or Disposal of Assets."
	11. Approved the proposal to lift non-compete restrictions for directors.
	12. Approved the Company's credit facilities with financial institutions.

13. Recorded or written statements of dissent made by any Director or Supervisor to important resolutions passed by the Board of Directors during the recent year and up to the date of publication of this annual report: N/A

D. Information Regarding V5's Independent Auditor

1 Information on CPA Professional Fees

Firm Name	CPA Name	Duration of Audit	Audit Fee	Non-Audit Fee	Total	Remark
Ernst & Young	Chiu /wan-Ju Hsu Hsin-Min	114/01/01~114/12/31	2,573	1,400	4,063	Note

Unit : NT\$ Thousand

2. Replacement of Independent Auditors in the Last Two Years and in the Subsequent Periods: :

(1) Former CPAs

Replacement Date	Approved by BOD 2024/4/30		
Reasons and explanations for change	Due to future operational needs of the Company		
Explain that the appointer or accountant has terminated or refused to accept the appointment.	Situation	Party	會計 Accountant
	Voluntary termination of appointment		Appointed Person
	No longer accept (continue) appointment	Not applicable	Not applicable
Opinions and reasons for audit reports other than unqualified opinions issued within the latest two years	None		
Any Disagreement with The Issuer	Y		Accounting Principles or Practices
			Financial Report Disclosure
			Audit Scope or Steps
			Others
	No	✓	
	Description		
Other disclosures (Items 1-4 to 1-7 of Paragraph 6 of Article 10 of this Code should be disclosed)	Not Application		

(2) Successor CPAs:

Firm Name	Ernst & Young
CPA Name	Chiu /wan-Ju / Hsu Hsin-Min
Date of Appointment	2024/4/30 BOD Approval
Consultation Matters and Results Regarding Accounting Treatment Methods or Accounting Principles for Specific Transactions and Possible Issuance of Opinions on Financial Reports Before Appointment	Not applicable
The Successor Accountant's Written Opinion On Matters with Which The Predecessor Accountant Disagrees	Not applicable

(3) Evaluation of the Independence and Competence of the CPAs

The Company evaluates the independence of its attesting CPAs on an annual basis and obtains independence declarations issued by the CPAs. Based on the assessment, the Company's attesting CPAs meet the Company's independence criteria and are qualified to serve as its attesting CPAs.

In addition, the Company obtains Audit Quality Indicators (AQIs) provided by the accounting firm and evaluates the audit quality of the firm and the audit engagement team across five key dimensions—professionalism, independence, quality control, supervision, and innovation—covering a total of thirteen indicators. The evaluation is conducted in accordance with the “Guidelines for Audit Committees on Understanding Audit Quality Indicators (AQIs)” issued by the competent authority.

After thorough communication with the appointed CPAs, the Company has conducted a comprehensive assessment of their competence and has not identified any circumstances that may affect their independence or suitability. The evaluation results for the most recent year were reviewed and approved by the Audit Committee on March 3, 2026, and subsequently submitted to and approved by the Board of Directors on the same date.

3. Information Regarding the Chairman, President, and Financial or Accounting Manager of The Company Who Has Worked with the CPA Firm Which Conducts the Audit of The Company or An Affiliate of Said Firm in the Recent Year: None.

E. Shareholding Information for the Most Recent Year and Up to the Date of the Annual Report Publication :

1. Changes in Shareholding of Directors, Managerial Officers, and Major Shareholders. :

Title	Name	2024		2025		2026/4/4	
		Increase (decrease) in shareholding number .	Increase (decrease) in pledged shares.	Increase (decrease) in shareholding number .	Increase (decrease) in pledged shares.	Increase (decrease) in shareholding number .	Increase (decrease) in pledged shares.
Chairman	Lin Kun-Si	2,824,291	-	100,000	-	-	-
	Long Win Investment Company Limited (Note 1)	209,387	-	(567,421)	-	-	-
Shareholders holding 5% or more of total outstanding shares	Representative: Cheng Tsui-Lian	2,145,661	-	-	-	-	-
	United Renewable Energy Co., Ltd	668,553	-	(288,327)	-	-	-
	Representative: Hong Chum-Sam	-	-	-	-	-	-
	HH-CTBC Partnership. L.P. (Note1)	257,487	-	(111,047)	-	-	-
President	Representative: Lee Bo-Ning	-	-	-	-	-	-
Director	Huang Chien-Chung	(713,769)	-	125,000	-	-	-
Director	Wang Yi-Ming	-	-	-	-	-	-
Independent Director	Cheng Tsui-Lian (Note 2)	2,145,661	-	-	-	15,670	-
	Weng Ming-Jeng (Note 4)	Not Applicable	Not Applicable	-	-	-	-
	Liu Shang-Jyh (Note 4)	Not Applicable	Not Applicable	-	-	-	-
	Tai Chung-Hou	Not	Not	-	-	-	-

2026/4/4 : Unit : Shares : NT\$

	(Note 4)	Applicable	Applicable					
	DL Zeng (Note 4)	Not Applicable	Not Applicable	-	-	-	-	-
Supervisor	Fang Tsu-Feng (Note 3)	-	-	-	-	Not Applicable	Not Applicable	Not Applicable
	Hsu Zabrina (Note 3)	6,343	-	2,000	-	Not Applicable	Not Applicable	Not Applicable
VP	Lee Wei-Cheng	16,000	-	10,630	-	-	-	-
Assistant VP	Hsu Sheng-Chih (Note 5)	Not Applicable	Not Applicable	(131,654)	-	-	-	-
Assistant VP	Yang Chien-Ting (Note 5)	Not Applicable	Not Applicable	(42,158)	-	-	-	-
Assistant VP	Lin Ying-Chang (Note 6)	Not Applicable	Not Applicable	-	-	Not Applicable	Not Applicable	Not Applicable
Finance Officer// Corporate Governance Officer	Lin Li-Huei (Note7)	Not Applicable	Not Applicable	-	-	2,000	-	-
Accounting Officer	Huang Li-Ping (Note 8)	25,000	-	(24,000)	-	1,000	-	-
	Wu Hsiang-Lan (Note 9)	5,000	-	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note 1: Following the by-election of directors at the extraordinary general meeting on April 30, 2025, the increase/decrease figures for newly appointed directors are calculated starting from April 30, 2025.

Note 2: Directors who resigned on April 30, 2025, after the by-election held on the same date.

Note 3: Following the full re-election of directors and supervisors at the extraordinary general meeting on September 1, 2025, supervisors resigned on the same date.

Note 4: Newly appointed independent directors following the full re-election of directors and supervisors at the extraordinary general meeting on September 1, 2025.

Note 5: Assumed the position of R&D Head starting May 1, 2025; the increase/decrease figures are calculated from that date.

Note 6: Assumed the position of R&D Head starting May 1, 2025; resigned from the position due to job adjustment on August 4, 2025, and resigned from the Company on March 12, 2026.

Note 7: Assumed the position of Chief Financial Officer and Corporate Governance Officer starting August 4, 2025; the increase/decrease figures are calculated from that date.

Note 8: Assumed the position of Chief Accounting Officer starting April 1, 2024; the increase/decrease figures are calculated from that date.

Note 9: Resigned from the position of Chief Accounting Officer on April 1, 2024; the increase/decrease figures are calculated up to March 31, 2024.

2. Where the Counterparty to the Equity Transfer is a Related Party

2026/4/4 ; Unit : Shares ; NT\$

Name	Reason	Transaction Date	Related Party	Relationship bw Director, Supervisor, Manager and major shareholders holding more than 10% of the Company's shares	Shares	Transaction Price
Lee Wei-Cheng	Acquisition	113.2.5	Wu Hsiang-Lan	Managerial personnel	10,000	15.0000
Wu Hsiang-Lan	Disposal	113.2.5	Lee Wei-Cheng	Managerial personnel	10,000	15.0000
Lin Kun-Si	Acquisition	113.5.8	New Castle Investment Company Limited	A director of the Company and a director of the said company are second degree relatives	2,202,858	9.0000
Cheng Tsui-Lian	Acquisition	113.5.8	Yuan Mao Enterprise Limited	A director of the Company and a director of the said company are second degree relatives	1,707,515	9.0000
Huang Chien-Chung	Gift	113.6.18	Lee oo	Spouse	600,000	9.1803
Huang Chien-Chung	Gift	113.6.18	Huang oo	First degree relatives	100,000	9.1803
Huang Chien-Chung	Gift	113.6.18	Huang oo	First degree relatives	100,000	9.1803

3. Information of Shareholding pledged: N/A

F. Information on the Top Ten Shareholders by Shareholding Ratio, Indicating Whether They are Related Parties or Have Spousal or Second-Degree Kinship Relationships

2026/4/4 ; Unit : Shares ; %

Name	Current shareholding		Spouse and minor children's shareholding		Shareholding in name of others		Name, relationship of top 10 shareholders being the related party as spouse or kin within the second tier under the Civil Code		Re-mark
	Quantity	%	Quantity	%	Quantity	%	Name	Relations	
United Renewable	8,169,566	17.93	-	-	-	-	Lin Kun-Si	United Renewable	-

Name	Current shareholding		Spouse and minor children's shareholding		Shareholding in name of others		Name, relationship of top 10 shareholders being the related party as spouse or kin within the second tier under the Civil Code			Remark
	Quantity	%	Quantity	%	Quantity	%	Name	Relations		
Energy Co., Ltd. REP : Hong Chum-Sam								Energy Co., Ltd. Director		
Lin Kun-Si	7,961,773	17.48	5,558,682	12.20	-	-	Cheng Tsui-Lian Long Win Investment Company Limited United Renewable Energy Co., Ltd	Spouse Major shareholders holding more than 10% of the Company's shares United Renewable Energy Co., Ltd. Director		-
Cheng Tsui-Lian	5,558,682	12.20	7,961,773	17.48	-	-	Lin Kun-Si Long Win Investment Company Limited	Spouse Major shareholders holding more than 10% of the Company's shares and the Company's managerial officer		-
HH-CTBC Partnership, L.P. REP : CTBC Capital Ltd.	3,146,440	6.91	-	-	-	-	-	-		-
Long Win Investment Company Limited REP : LIN Xian-Yin	2,431,082	5.34	-	-	-	-	Cheng Tsui-Lian Lin Kun-Si	Major shareholders holding more than 10% of the Company's shares and the Company's managerial officer Major shareholders holding more than 10% of the Company's shares		-
VISION HOLDINGS LTD. REP : Lu Fei-Chian	1,771,089	3.89	-	-	-	-	-	-		-
KGI Securities Co.	881,261	2.12								

Name	Current shareholding		Spouse and minor children's shareholding		Shareholding in name of others		Name, relationship of top 10 shareholders being the related party as spouse or kin within the second tier under the Civil Code		Re-mark
	Quantity	%	Quantity	%	Quantity	%	Name	Relations	
LTD. REP : Hsu Daw Yi									
Huang Chien-Chung	855,629	1.88	15,000	0.03	-	-	-	-	-
Vision Investment Co.,Ltd REP : Shen Fong	605,865	1.33	-	-	-	-	-	-	-
Cheng Po-Yu	602,000	1.32	-	-	-	-	-	-	-
Fang Tsu-Feng	338,363	0.74							

G. The Number of Shares Held by the Company, its Directors, Managers, and the Enterprises Directly or Indirectly Controlled by the Company in the Same Reinvested Business Shall be Calculated Together to Determine the Combined Shareholding Ratio :

Investee Company	Invested by the Company				Invested by Directors, Supervisor, Management, and Enterprises Controlled by the Company				Combined Investment	
	Invested by the Company		Invested by Directors, Supervisor, Management, and Enterprises Controlled by the Company		Invested by the Company		Invested by Directors, Supervisor, Management, and Enterprises Controlled by the Company		Combined Investment	
	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%
V5Med Inc.	10,250	93.18%	420	3.81	10,870	96.99%	10,870	96.99%	10,870	96.99%

2025/12/31 : Unit : thousand shares

Note 1 : The Company adopts the equity method for its investments.

III. Capital And Shares

A. Capital and Shares

1. Sources of Capital

Unit : Shares ; NT\$

Month/ Year	Par Value/ (NT\$)	Authorized Capital		Paid in Capital		Remark		
		Shares	Amount	Shares	Amount	Sources	Property other than cash is paid by subscribers	Other
2014.04	10	5,000,000	50,000,000	10,000	100,000	Incorporated by Promoters	None	Note1
2014.05	10	5,000,000	50,000,000	600,000	6,000,000	Cash Capital Increase	None	Note2
2014.07	50	5,000,000	50,000,000	1,000,000	10,000,000	Cash Capital Increase	None	Note 3
2015.03	10	5,000,000	50,000,000	2,993,763	29,937,639	Earnings and Capital Surplus Conversion	None	Note 4
2015.06	15	10,000,000	100,000,000	6,000,763	60,007,630	Cash Capital Increase	None	Note 5
2016.03	15	10,000,000	100,000,000	9,000,763	90,007,630	Cash Capital Increase	None	Note 6
2017.01	12.7	20,000,000	200,000,000	12,800,763	128,007,630	Cash Capital Increase	None	Note 7
2017.08	11	20,000,000	200,000,000	18,800,763	188,007,630	Cash Capital Increase	None	Note 8
2020.10	10	30,000,000	300,000,000	23,800,763	238,007,630	Cash Capital Increase	None	Note 9
2022.03	15	30,000,000	300,000,000	27,200,763	272,007,630	Cash Capital Increase	None	Note 10
2022.12	20	60,000,000	600,000,000	29,700,763	297,007,630	Cash Capital Increase	None	Note 11
2023.05	20	60,000,000	600,000,000	32,200,763	322,007,630	Cash Capital Increase	None	Note 12
2023.11	25	60,000,000	600,000,000	36,700,763	367,007,630	Cash Capital Increase	None	Note 13
2024.07	28	60,000,000	600,000,000	40,200,763	402,007,630	Cash Capital Increase	None	Note 14

Month/ Year	Par Value/ (NT\$)	Authorized Capital		Paid in Capital		Remark		
		Shares	Amount	Shares	Amount	Sources	Property other than cash is paid by subscribers	Other
2025.02	15	60,000,000	600,000,000	41,560,763	415,607,630	Employee stock option	None	Note 15
2026.03	780	60,000,000	600,000,000	45,560,763	455,607,630	Cash Capital Increase	None	Note 16

Note 1 : Ref. No 10333290080 of registration approved by Administration of Commerce, MOEA.

Note 2 : Ref. No. 10333303630 of registration approved by Administration of Commerce, MOEA.

Note 3 : Ref. No. 10333523710 of registration approved by Administration of Commerce, MOEA

Note 4 : Ref. No. 10433211810 of registration approved by Administration of Commerce, MOEA

Note 5 : Ref. No. 1040015920 of registration approved by the Hsinchu Science Park Administration.

Note 6 : Ref. No. 1050006154 of registration approved by the Hsinchu Science Park Administration.

Note 7 : Ref. No. 1060001619 of registration approved by the Hsinchu Science Park Administration.

Note 8 : Ref. No. 1060023340 of registration approved by the Hsinchu Science Park Administration.

Note 9 : Ref. No. 1090027718 of registration approved by the Hsinchu Science Park Administration.

Note 10 : Ref. No. 1110007929 of registration approved by the Hsinchu Science Park Administration.

Note 11 : Ref. No. 1110039590 of registration approved by the Hsinchu Science Park Administration.

Note 12 : Ref. No. 1120015692 of registration approved by the Hsinchu Science Park Administration.

Note 13 : Ref. No. 1120037362 of registration approved by the Hsinchu Science Park Administration.

Note 14 : Ref. No. 1130022029 of registration approved by the Hsinchu Science Park Administration.

Note 15 : Ref. No. 1140003736 of registration approved by the Hsinchu Science Park Administration.

Note 16 : Ref. No. 1150010958 of registration approved by the Hsinchu Science Park Administration.

Type of Stock

2025/4/26 ; Unit : Shares

Share Type	Authorized Capital			Remark
	Issued Shares	Un-Issued	Total	
Common Stock	45,560,763	14,439,237	60,000,000	Un-listed

Those who have been approved to raise and issue securities under the shelf registration system shall also disclose relevant information : Not applicable.

2. List of Major Shareholders

2025/4/26 ; Unit : Shares ; %

Name	Shares	Shareholding	%
United Renewable Energy Co., Ltd.		8,169,566	19.73
Lin Kun-Si		7,961,773	17.48
Cheng Tsui-Lian		5,558,682	12.20
HH-CTBC Partnership, L.P.		3,146,440	6.91
Long Win Investment Company Limited		2,431,082	5.34
VISION HOLDINGS LTD.		1,771,089	3.89
Huang Chien-Chung		855,629	1.88
Vision Investment Co.,Ltd		605,865	1.33
Chen Po-Yu		602,000	1.32
Fang Tsu-Feng		338,363	0.74

3. Company dividend policy and implementation status

(1) Dividend Policy

According to the regulations. Article of Incorporation of the Company, if the Company has surplus earning of each financial year, it should estimate and reserve the taxes and dues to be paid, the losses to be covered and set aside 10% of the earnings as legal reserve. After that, the special reserve shall be set aside or reversed pursuant to the laws or the competent authority's regulations. The remaining balance join plus the accumulated undistributed surplus earnings from the preceding of the previous financial year shall be a bonus for shareholders, the Board of Directors shall submit a proposal for distribution of surplus earning to the shareholders meeting for resolution.

(2) Status of dividend distribution

The Company's proposal for earnings distribution for FY2025 was resolved by the Board of Directors on March 3, 2026. A cash dividend of NT\$290,925 thousand is to be distributed to shareholders, equivalent to NT\$7.00 per share. The resolution will be announced on the Market Observation Post System upon approval.

(3) The impact of the bonus dividend policy: None.

4. Employee, Director and Supervisor remuneration

The percentage and range of the employee, director and supervisor remuneration as stated in the Articles of Incorporation

"The Company shall, from its current-year pre-tax profits, first deduct the amounts allocated for employee and director remuneration and then use the remaining profit to offset accumulated losses. If any surplus remains, employee remuneration shall be no less than 6% of such surplus, with at least 8% of the

total employee remuneration allocated for distribution to rank-and-file employees. Director remuneration shall not exceed 6% of the surplus. The actual allocation ratios shall be determined by a resolution of the Board of Directors, approved by at least two-thirds of the directors in attendance, with a majority of the attending directors voting in favor.”

Employees eligible for remuneration may include employees of the Company’s subsidiaries who meet certain criteria, as determined and authorized by the Board of Directors. Director and supervisor shall be paid in cash.

Employee remuneration may be distributed in the form of shares or cash, subject to a resolution of the Board of Directors, passed by at least two-thirds of all directors with the consent of a majority of the attending directors, and reported to the shareholders’ meeting.

The basis for estimating employee, director, and supervisor remuneration for the current period, the method for calculating the number of shares to be distributed as employee stock remuneration, and the accounting treatment of any difference between the estimated and actual amounts distributed are as follows:

The Company estimates the allocation percentages for employees, director, and supervisor remuneration based on the Articles of Incorporation, and reports the estimated amounts as operating expenses for the current fiscal year. Any difference between the estimated and actual distributed amounts shall be accounted for as a change in accounting estimate and recognized in the profit or loss of the year in which the resolution is made.

Board-approved distribution of remuneration

(1) Amount of employee compensation and remuneration for directors and supervisors distributed in cash or shares, and disclosure of any differences from the estimated amounts recognized in the financial statements, including reasons and treatment:

The Company’s Board of Directors resolved on March 3, 2026, to distribute employee compensation of NT\$50,000 thousand and directors’ remuneration of NT\$10,500 thousand in cash for FY2025. There is no difference between the approved amounts and those estimated in the FY2025 financial statements.

Among the above employee compensation, not less than NT\$4,000 thousand (representing at least 8% of total employee compensation) is allocated as remuneration for entry-level employees.

(2) Ratio of employee compensation distributed in shares to the sum of FY2025 net profit after tax and total employee compensation:

The Company did not distribute employee compensation in the form of shares for FY2025; therefore, this item is not applicable.

Report of remuneration distribution and results at the shareholders' meeting: None.

5. Actual distribution of employee, directors', and supervisors' remuneration for the previous year (including number of shares, amount, and share price), and any differences from the recognized amounts, with explanations of variance, reasons, and handling:

(1) The Company's Board of Directors resolved on April 2, 2025, to offset accumulated losses in the amount of NT\$195,603 thousand using capital surplus—additional paid-in capital. After the offset, the remaining accumulated losses were reduced to zero. Accordingly, no employee compensation or remuneration for directors and supervisors was appropriated.

(2) Any differences between the above amounts and the recognized employee and directors/supervisors' remuneration: Not applicable.

6. Repurchase of Company shares : None.

B. Corporate Bond : None.

C. Preferred Shares : None.

D. Global Depository Receipts : None.

E. Employee Stock Options :

1. Issuance of Employee Stock Options :

Type of Stock Option	2022 employee stock option certificate
Approval date	NOT applicable
Issuance date	2022/9/28
Duration	5 Years
Units issued	1,500,000 units(each unit is equal 1 share)
Units remained	—
Shares of stock options to be issued as a percentage of outstanding shares (%)	3.61%
Conversion Period (Note1)	From 2023/9/28 to 2027/9/27(note 2)
Performing Method	New share issuance
Conditional conversion periods and percentages	30% after 1 year 60% after 2 years 100% after 3 years(note2)
Converted shares	1,360,000 shares(note3)
Exercised Price	15
Number of shares not to be	40,000 shares(note 4)

converted	
Exercised Price for those not to do their rights	15
Unexercised shares as a % of total issued shares	0.10%
Impact on possible dilution of shareholdings	This issuance is intended to attach and retain the talent necessary for the Company, motivate employees, and enhance their sense of commitment, with the goal of jointly creating value for both the Company and its shareholders. This is expected to have a positive impact on shareholder' equity.

Note 1 : Holders of the option may exercise a specified percentage of the granted stock options starting from one year after the issuance date.

Note 2 : Pursuant to Article 6, Paragraph 3, Subparagraph 3 of the "Regulations Governing the issuance and Subscription of Employee Stock Option issued by the Company in 2022, it is stipulated that: "In the event of any material changes in the Company's common shareholding structure after the issuance of the employee stock option-including, but not limited to, mergers, demergers, share conversions, or transfer of more than 51% of the Company's equity to a specific party- or within one month prior to the submission date for an application for public issuance, the Board of Directors may set a specific period and require option holders to exercise their stock options early in accordance with the Employee Stock Option Agreement, without being subject to the original vesting schedule or exercisable percentage limitations. Any unexercised options not exercised within the designated period shall be deemed unconditionally forfeited and shall become null and void with no subsequent right to exercise. "Accordingly, on Jan.20 2025, the Company's Board of Directors resolved to adjust the exercise schedule and percentage of the employee stock options, and required option holder to fully exercise their stock options by February 5 2025.

Note 3 : As of January 20, 2025, the date on which the Board of Directors resolved to adjust the exercise schedule and percentage of the employee stock options, a total of 100,000 units of employee stock option had expired.

Note 4 : A total of 40,000 unexercised stock option units expired on February 5, 2025.

2. As of the date of publication of the annual report, the names, acquisition status, and subscription details of managerial officers who have been granted employee stock options, as well as the top ten employees(by number of shares exercisable) who have obtained such options : Not applicable.

3. Status of Private Placement of Employee Stock options in the most recent three fiscal years and up to the date of publication of the annual report : None.

F. Issuance of New Restricted Employee Shares: None.

**G. Status of New Shares Issuance in Connection with Mergers and Acquisitions :
None.**

H. Financing Plans and Implementation : None.

IV Operational Highlights

A. Descriptions of Business

1. Scop of Business

- (1) F401010 International Trade
- (2) I301010 Information Software Services
- (3) I301020 Data Processing Services
- (4) I301030 Electronic Information Supply Services
- (5) I501010 Product Designing
- (6) E601010 Electric Appliance Construction
- (7) E601020 Electric Appliance Installation
- (8) E603010 Cable Installation Engineering
- (9) E603050 Automatic Control Equipment Engineering
- (10) E603080 Traffic Signs Installation Engineering
- (11) E605010 Computer Equipment Installation
- (12) E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering
- (13) EZ05010 Instrument and Meters Installation Engineering
- (14) EZ06010 Traffic Marking Engineering
- (15) CB01010 Mechanical Equipment Manufacturing
- (16) CC01020 Electric Wires and Cables Manufacturing
- (17) CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
- (18) CC01060 Wired Communication Mechanical Equipment Manufacturing
- (19) CC01070 Wireless Communication Mechanical Equipment Manufacturing
- (20) CC01080 Electronics Components Manufacturing
- (21) CC01110 Computer and Peripheral Equipment Manufacturing
- (22) CC01120 Data Storage Media Manufacturing and Duplicating
- (23) CD01020 Rail Vehicle and Parts Manufacturing
- (24) CE01010 General Instrument Manufacturing
- (25) CE01030 Optical Instruments Manufacturing
- (26) JA02010 Electric Appliance and Electronic Products Repair
- (27) F113030 Wholesale of Precision Instruments
- (28) F118010 Wholesale of Computer Software
- (29) F213030 Retail Sale of Computers and Clerical Machinery Equipment
- (30) F213040 Retail Sale of Precision Instruments
- (31) F113020 Wholesale of Electrical Appliances
- (32) F113050 Wholesale of Computers and Clerical Machinery Equipment
- (33) F113070 Wholesale of Telecommunication Apparatus
- (34) F113090 Wholesale of Traffic Sign Equipment and Materials
- (35) F119010 Wholesale of Electronic Materials
- (36) F199990 Other Wholesale Trade
- (37) F213060 Retail Sale of Telecommunication Apparatus
- (38) F213090 Retail Sale of Traffic Sign Equipment and Materials
- (39) F218010 Retail Sale of Computer Software
- (40) F219010 Retail Sale of Electronic Materials
- (41) CF01011 Medical Devices Manufacturing
- (42) F108031 Wholesale of Medical Devices
- (43) F208031 Retail Sale of Medical Apparatus

Research, design, develop, manufacture and sell the following products:

- (1) Intelligent traffic incident image detector.
- (2) Intelligent image vehicle detector.
- (3) Intelligent image security and surveillance analyzer.
- (4) "V5"Pulmonary image Computer-Aided detection software.

Products and Their Revenue Proportions in the Past Two Years

Unit : NT\$thousand ; %

Products	Year	2024		2025	
		Amount	%	Amount	%
Optical Microscopy Automation, Auto OM		631,767	87.61	1,972,354	95.03
Intelligent Image Data Analysis System		60,518	8.39	53,314	2.57
Intelligent Medical System		15,487	2.15	14,074	0.68
Others		13,328	1.85	35,712	1.72
Total		721,100	100.00	2,075,454	100.00

Current Products (Service)

The Group currently focuses on automation inspection and measurement as well as intelligent automation design and development as its core business activities. The following is a list of the current products (services) offered: :

Products	Contents
Optical Microscopy Automation, Auto OM	Equipment for advanced Semiconductor packaging process inspection and measurement, featuring macroscopic inspection, microscopic inspection, and high-magnification measurement capabilities. It is capable of performing precise measurements, such as EBR 、Overlap 、CD 、Fineline...and so on.
Intelligent Image Data Analysis System	Upgrading the semi-automatic optical inspection and measurement equipment used by semiconductor manufacturers to AI-powered fully automatic functionality to meet the demands of next-generation automated factories, enabling real-time online monitoring and analysis.
Intelligent Medical System	A lung image-assisted diagnosis system has been developed to assist in identifying and marking nodules in lung CT images. The AI-powered computer-aided detection software (CADe) supports physicians during routine examinations by helping to identify and mark nodules in lung CT image series, displaying the marked results while the physician

Products	Contents
	performs the regular interpretation of the lung CT images.

New Products (Services) Currently Under Development

Products	Contents
Automated Optical Inspection System for Backend Packaging	An inspection system developed for the backend process of semiconductor advanced packaging customers, designed to perform inspections at stations before and after grinding and cutting operations
AI Centralized Management System	An intelligent system developed for semiconductor advanced packaging customers that integrates all in-factory process and visual imaging information to analyze process issues, predict problems in advance, eliminate rework, and reduce costs.
3D Optical Measurement System	A 3D measurement device designed to meet the needs of semiconductor advanced packaging customers.

2. Industry Overview

The Group's core competitiveness lies in AI and algorithms, with a strong focus on two major markets: semiconductor equipment and medical image recognition. We provide customers with customized products and services. The following is a detailed overview of the industry status and development in these two key markets:

Current State of Industry and Trends

Semi-conductor Equipment

A. Optical Microscopy Automation, Auto OM

Automated optical inspection and measurement equipment is in high demand among major wafer fabs and semiconductor manufacturers. Traditionally, these companies relied heavily on manual operation of semi-automatic equipment for process inspection and measurement, which was labor-intensive and lacked full standardization. Since this inspection and measurement stage is a critical point in quality control, the inability to effectively resolve these issues has long been a challenge.

With recent technological breakthroughs enabling the realization of intelligent automated factories, demand for such equipment has surged significantly. In response to this trend, our Group has risen to meet the market needs and has recently gained recognition from leading advanced packaging companies both domestically and internationally, achieving substantial sales success.

The global semiconductor industry continues to grow, driven by the rising demand for Artificial Intelligence (AI), Internet of Things (IoT), high-performance computing, and 5G technologies, with chips playing a crucial role. Taiwan holds a pivotal position in the global semiconductor supply chain. As advanced process technologies and packaging techniques evolve and industries push forward digital transformation, strong growth momentum is expected in the future.

B. Intelligent Image Data Analysis System

With continuous breakthroughs in AI technology and ongoing improvements in AI models across the industry, the AI Auto Defect Classification (AI ADC) system has reached a highly mature stage. Currently, industry competition no longer centers solely on accuracy or detection rates, but rather on how to provide customers with better user scenarios and seamlessly integrate into the workflow of intelligent automated factories.

Our Group has long been dedicated to this field and has already achieved significant success with advanced semiconductor packaging manufacturers in Taiwan. Moving forward, we will continue to form strategic alliances within the industry, advance collaborative technologies, and expand our business platforms. We also plan to adopt a subscription-based business model. With these diversified growth initiatives, AI products are expected to generate sustained revenue for the Company over the long term.

Medical Image Recognition

AI technology holds tremendous commercial potential in the medical field, especially in applications such as medical imaging diagnosis and assisted disease diagnosis, where demand is strong. The AI medical markets in Taiwan and Southeast Asian countries show significant growth potential, supported by government policies and the maturation of AI technology. Moreover, developed regions such as Europe, the U.S., and Japan also require AI assistance to address physician shortages.

Governments worldwide, including regulatory bodies such as the U.S. FDA and Taiwan's TFDA, actively develop regulations and standards for AI medical devices. Examples include the TFDA's AI/ML medical device review guidelines and the establishment of the Smart Medical Device Project Office, providing a solid regulatory foundation for the rapid adoption of AI technologies. This policy support further accelerates the practical application of AI in healthcare and fosters industry development.

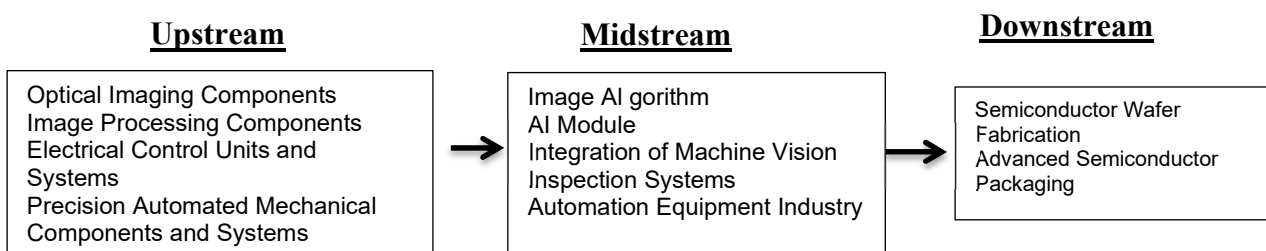
With the rapid accumulation of medical data, healthcare institutions face enormous challenges in efficiently processing, analyzing, and utilizing this data. AI, through deep learning and data processing technologies, can automate the analysis of large volumes of medical images, electronic health records, and genomic data, aiding medical professionals in making faster diagnostic and treatment decisions. Additionally, with global aging populations and rising rates of chronic diseases, healthcare costs continue to increase, prompting institutions to find ways to improve efficiency and reduce costs. AI can help control costs by accelerating diagnosis, reducing misdiagnoses, and minimizing redundant examinations, thereby improving the utilization of medical resources.

Industry Upstream, Midstream, and Downstream Relationship

Semi-conductor Equipment

The Company's products are primarily applied in the semiconductor wafer manufacturing and packaging testing industries. The main components can be categorized into optical parts, mechanical parts, electrical control parts, and software and algorithm applications. We provide solutions tailored to customer needs to help improve product yield and production efficiency, meeting the demands of a rapidly changing market.

The upstream, midstream, and downstream relationships within the industry to which the Company belongs are outlined as follows:



Medical Image Recognition

In the field of medical imaging AI, there is no clear-cut upstream, midstream, or downstream relationship. Instead, the focus is on related industries, primarily CT scanner manufacturers, PACS (Picture Archiving and Communication System) providers, and HIS (Hospital Information System) vendors. When a hospital purchases more CT scanners, it generally indicates increased usage and consequently greater opportunities for deploying imaging AI.

Therefore, medical imaging AI software must be compatible with CT scanners from various brands, the more compatible manufacturers, the greater the market potential.

CT scanner manufacturers also develop their own medical imaging AI software. Generally, the accuracy of their software is lower compared to specialized AI software companies. However, since the software is bundled with their hardware, it may be offered at no additional cost, making these manufacturers direct or indirect competitors.

Our Company's detection software surpasses the accuracy of all current CT scanner manufacturers' AI solutions on the market. This not only builds a competitive advantage but also opens up opportunities for collaboration.

Product Development Trends

A. Optical Microscopy Automation, Auto OM:

Due to the semiconductor manufacturing trend toward extreme miniaturization, increasing process complexity, and higher costs, the demand for process control equipment—particularly automated optical inspection and metrology (AOI/ metrology) systems—is rising. To meet the requirements of different process technologies, inspection and measurement techniques continue to evolve, not only becoming more diverse but also increasingly precise, in order to satisfy the quality control standards of advanced processes. Our company's automated optical inspection and metrology equipment and services meet the needs and stringent standards of customers in advanced semiconductor packaging processes. We have entered the supply chains of multiple internationally renowned wafer fabrication and assembly & test customers and have further developed various automated platforms to accommodate different packaging types. In 2026, we plan to continue launching new product platforms to assist customers in maintaining product quality.

B. Intelligent Image Data Analysis System:

Due to the increasing complexity of manufacturing processes, the number of semiconductor process steps has risen, which in turn has driven higher demand for the deployment of process control stations compared to the past. Multiple inspection and metrology equipment suppliers compete in the market by leveraging the unique strengths of their respective equipment, resulting in semiconductor production lines that may simultaneously deploy inspection and metrology tools from several different suppliers. In addition, the demand for faster and more precise inspection and measurement is growing, driving the need for intelligent image data analysis

systems that offer customizable, high-precision solutions, shorten training and setup time through AI-driven logic, and are compatible with equipment from multiple vendors.

Our company has formed alliances with industry-leading manufacturers, continuously expanding cooperative platforms and developing derivative products to meet future business needs. Beyond our existing AI-based defect inspection and intelligent classification software system (Auto Defect Classification, ADC) platform, we also plan to collaborate with smart automated factories on big data analytics products, laying the groundwork for fully entering the AI-driven factory era.

C. Intelligent Medical System:

At the 2023 MEDICA Medical Devices Expo in Düsseldorf, Germany, four key trends in medical technology were highlighted, which will reshape the future of the healthcare industry:

a. **AI-Driven Digital Transformation:** Artificial Intelligence (AI) is increasingly applied in healthcare, from imaging diagnostics to remote monitoring, gradually transforming the medical field.

b. **Robotic Technology Breaking Traditional Boundaries:** Robots are becoming more mature in applications such as surgery and rehabilitation, bringing new possibilities to healthcare.

c. **Decentralized Healthcare Driving Demand for Home Medical Devices:** As healthcare services become more decentralized, the demand for home medical equipment is rising.

d. **COVID-19 Accelerating Development of Efficient Innovative Medical Testing Technologies:** The pandemic sped up advancements in medical testing, leading to continuous emergence of new testing methods and devices.

The application of AI technology in digital transformation can be divided into three development stages, each corresponding to different market applications and technical demands:

i. **Stage One – Applications within Medical Institutions:** AI's main use currently is medical imaging diagnostics, especially in analyzing CT (Computed Tomography) and MRI (Magnetic Resonance Imaging) images. AI automates image processing to help radiologists quickly and accurately identify lesions such as tumors or fractures, greatly improving imaging efficiency and accuracy while reducing human error. Among diagnostic markets, CT is not only the largest category but also the fastest-growing.

ii. **Stage Two – Expansion to Home Care Settings:** AI is no longer limited to medical institutions but is increasingly applied in home healthcare. Remote monitoring systems and smart wearable health management devices have become key applications. For example, AI alert systems can automatically issue health warnings based on collected patient data, reducing risks of sudden health events in chronic patients.

iii. **Stage Three – Integration with Smart Medical Devices:** AI is progressively integrated deeply with medical devices to realize clinical applications and diagnostic assistance. For instance, AI can collaborate with smart surgical robots to improve surgical precision or be used in postoperative patient monitoring devices to closely track recovery progress

Market Competition Overview

Semi-conductor Equipment

In the area of Automatic Optical Measurement (Auto OM) equipment, besides two major optical manufacturers from Japan, there is a known domestic competitor entering the market, planning to launch new equipment in 2025. Our group's current advantage lies in mastering high-level process inspection and measurement requirements, along with deep technical expertise, allowing us to maintain a solid market position in the future.

For the AI ADC (Auto Defect Classification) products, there are also competitors in the industry. However, due to the unique characteristics and confidentiality demands of the semiconductor sector, related AI data cannot be shared openly. This necessitates significant human and material resources for on-site development and growth, making this an independent niche market within the AI industry. Our company will continue to grow and strengthen on this platform moving forward.

Medical Image Recognition

Our group's subsidiary, V5Med Inc., is the first Taiwanese company to obtain approval from Taiwan's Ministry of Health and Welfare Food and Drug Administration (TFDA) for its "Low-Dose CT Lung Screening Assistive Diagnostic Software." Originating from semiconductor wafer defect inspection technology and expanding into medical image analysis, the product boasts exceptionally high accuracy and sensitivity. Among global competitors, it stands as a clear industry leader.

The software can reliably detect small lung nodules as small as 4 to 5 mm with an accurate rate of up to 92.7%, leading the industry by a wide margin. Additionally, V5Med conducted extensive clinical trials on ground-glass opacity (GGO) patterns, achieving an accuracy rate of 95.7%, significantly outperforming European and American brands. The product is now widely used and highly regarded by over 30 hospitals across Taiwan.

Ground-glass opacity lung nodules are more prevalent among Asian populations and less common in Europe and the U.S., which limits large-scale clinical trials by Western companies and constrains their accuracy improvements. This gives V5Med Inc., a significant competitive edge in interpreting GGO-type lung nodules.

3. Technology and R&D Overview

Technical Level of Our Business Operation

Our group's core business focuses on the intelligent manufacturing sector — leveraging advanced optical technology, mechanical design, electronic control, system software, and AI capabilities to provide high-value automated optical inspection and measurement solutions for semiconductor and PCB customers. We help clients overcome bottlenecks such as labor-intensive optical inspection and measurement processes, lack of automation, and insufficient traceability of inspection and measurement history, thereby

improving production quality and reducing manufacturing costs.

Traditional manual inspection and analysis of optical images face risks of human fatigue and misjudgment, leading to concerns over stability and quality. Both industrial and medical sectors increasingly demand automation and AI-enhanced image processing solutions. Catalyzed by the severe pandemic situation and global supply chain restructuring, our group, with its strong foundation in image processing, AI technology, and opto-mechatronics, supported by multiple technology patents, will continue developing advanced AI-driven optical inspection and measurement products to meet the growing market needs for automated optical inspection and measurement.

R&D Status

Our group actively pursues international business with a goal of globalization. We have actively integrated smart factory operations into product manufacturing, focusing fundamentally on platform-based and scalable solutions, with a concentration on applications in the imaging field.

Automation of industrial application products is a key trend in manufacturing. V5 Technologies applies its expertise in imaging by integrating AOI (Automated Optical Inspection) and AI technologies to develop high-speed, high-precision, and highly stable automated imaging inspection systems. These systems help customers improve production inspection efficiency, significantly enhance quality control, and address labor challenges.

Digitalized application products are an inevitable trend of the era. V5 Technologies is committed to automation in optical inspection, including Auto OM (Automated Optical Microscopy), Inline AOI, and a comprehensive suite of professional factory automation equipment. We provide customers with complete solutions for all optical inspection and measurement automation needs. Additionally, we have developed an image management data system that digitizes image data, enabling advanced storage, classification, and retrieval, truly realizing borderless cloud-based data application.

Going forward, our group will continue investing resources in technology research and development. By combining our professional expertise with future trends, we aim to meet industry-leading standards. We strive for products that can be rapidly adapted, integrating professional knowledge with practical flexibility, dedicating ourselves to becoming a technological pioneer driving industry transformation.

Annual R&D Expenditure for the Past Five Year

(1) R&D Expenses Invested

Unit : NT\$Thousand ; %

Year	2021	2022 (Restated)	2023 (Restated)	2024	2025
R&D Expense(A)	123,817	131,979	116,443	155,217	249,615
Net Revenue(B)	150,286	210,645	208,534	721,100	2,075,454
%(A/B)	82.39%	62.65%	55.84%	21.53%	12.03%

(2) Technologies or Products Successfully Developed in the Past Five Years

Year	Technologies /Products
2020	<p><u>Intelligent Manufacturing</u> (1) 12-inch Wafer Full-auto optical metrology Tool (OM) (2) Product defect detection & ADC AI (3) Real-time Process Monitoring System for Lamination Equipment</p> <p><u>Intelligent Medical</u> (1) LDCT lung nodule AI detector</p>
2021	<p><u>Intelligent Manufacturing</u> (1) Real-time Process Monitoring System for - Grinding Machine</p> <p><u>Intelligent Medical</u> (1) Lung Cytology Image Assistance Software (2) AI Conductor</p>
2022	<p><u>Intelligent Manufacturing</u> (1) Real-time Process Monitoring System for - Box Loader/Unloader</p>
2023	<p><u>Intelligent Manufacturing</u> (1) High warpage wafer inspection tool</p> <p><u>Intelligent Medical</u> (1) CAC AI detector</p>
2024	<p><u>Intelligent Manufacturing</u> (1) Frame type Macro/Micro Inspection tool</p> <p><u>Intelligent Medical</u> (1) Pulmonary fibrosis AI detector (2) COPD AI detector</p>
Up to the date of the report issued	<p><u>Intelligent Medical</u> (1) AccuPulmo CT Portal for CAC, COPD, Fibrosis</p>

4. Short- and Long-Term Business Development Plans

(1) Short-Term Development Plans

A. **Equipment R&D:** Continuous investment in equipment development for advanced packaging processes of key customers in Taiwan

For several major domestic customers engaged in advanced packaging processes and maintaining a leading position in global technology, our company continues to collaborate closely with them, investing significant R&D resources. Through long-term cooperative development with customers, we aim to establish industry standards and maintain a leading position. The goal is to secure a solid presence in the advanced packaging inspection and measurement market over the coming years.

B. **AI Technology:** Ongoing enhancement in depth and breadth

In the field of AI visual recognition, our company will continue to strengthen system integration with customers and provide development directions that match their needs. This approach will expand the versatility of our products to meet future smart factory

requirements. Currently, multiple development initiatives are underway, gradually focusing on inline AI and various online applications. It is expected that within two to three years, the products will stabilize and be launched into operation.

(2) Medium- and Long-Term Development Plans

A. Medium-Term Development Plan: Develop critical equipment for advanced packaging process needs

In view of the progress in advanced packaging, multiple stacking processes and panel-level packaging (PLP) are becoming key technologies in semiconductor advanced packaging. Therefore, our company will focus its future technology development efforts in these areas to support customers' measurement and inspection needs. We will also continue to enhance our quality and service standards, align with future semiconductor process trends, and create added value for our clients.

B. Long-Term Development Plan: Develop comprehensive AI and inspection/measurement support technologies

AI software applications in semiconductor manufacturing are still in their early stages. As such, developing a complete AI smart factory platform that meets cybersecurity requirements will be one of the key trends for AI in manufacturing. Our company has already achieved initial results in AI and will continue to progressively enhance the capabilities of AI inspection and measurement. The optimal solution involves customers providing real-time images from automated visual stations with integrated hardware and optics. Our AI intelligent software can then perform real-time recognition and deliver inspection and measurement results under corresponding conditions, aiming for zero error and zero delay. This will establish a complete online AI vision system for smart factories. Our company is committed to advancing both AI software and inspection/measurement technologies while staying aligned with cutting-edge technologies and future trends.

B. Industry Survey and Market Analysis

1. Market Analysis

Major Product Sales Area

Unit : NT\$Thousand : %

Sales Area \ Year	2024		2024	
	Amount	%	Amount	%
Import	430,493	59.70	1,865,617	89.89
Export	290,607	40.30	209,837	10.11
Total	721,100	100.00	2,075,454	100.00

Source: The Company Financial Report

Market Share

Our company specializes in the R&D, production, and sales of high-end automated optical inspection and measurement equipment. Currently, there is no market

research specifically targeting the market share of this industry, and external reference data is lacking. Therefore, based on the equipment adoption status of our customers and their peers, we present an overview of our approximate market share and the competitive landscape domestically and internationally: Our automated optical inspection and measurement equipment, along with AI smart application products—including the OM5300, OM5200, and Intelligent Image Data Analysis System—are widely used in the semiconductor manufacturing industry and have been adopted by many renowned companies at home and abroad.

Domestic clients include leading semiconductor wafer manufacturers such as ASE Group, SPIL, Powertech Technology Inc. (PTI), and Chip MOS.

In the international market, major clients in China include Qingdao Xcode, ChangXin Memory Technologies, and JCET Group. In Korea, our clients include the major semiconductor packaging and testing company Amkor.

The adoption of our products by these well-known firms is a testament to our company's competitive strengths in technological innovation, system stability, and high performance, as well as our important position in the market.

Future Supply and Demand Status and Market Growth Potential

With the advancement of advanced packaging technologies in Taiwan's semiconductor industry, the future supply and demand situation and market growth potential are mainly influenced by the following factors:

A. Market Supply and Demand

a. Growing Demand for Advanced Packaging

The rapid development of high-performance computing (HPC), artificial intelligence (AI), 5G, the Internet of Things (IoT), and autonomous driving technologies has led to surging demand for high-performance and low-power chips. These applications require higher chip density and more complex packaging technologies, such as wafer-level packaging (WLP), 2.5D, and 3D packaging.

b. Supply Chain Pressure and Technical Barriers

Taiwan holds a leading position in advanced packaging, but global supply chain issues—such as material shortages, prolonged equipment lead times, and limited production capacity—pose challenges. These factors may also prompt clients to seek localized or diversified suppliers.

B. Growth Outlook

a. Integration of Semiconductor Manufacturing and Packaging

Traditionally, wafer fabrication and packaging/testing have been separate stages. However, with the increasing importance of advanced packaging, these two segments are moving toward integration. Taiwan's vertically integrated model helps enhance competitiveness.

b. Growth in Global Market Size

Taiwan's OSAT (Outsourced Semiconductor Assembly and Test) industry holds a leading global position. As demand for high-end chips continues to rise, advanced packaging technologies are also being upgraded. Our company has earned recognition from major packaging players through its proprietary AI algorithms and extensive optical expertise.

c. Policy Support and Subsidies

The Taiwanese government continues to offer strong policy support, including talent development, financial subsidies, and international cooperation, which help strengthen the competitiveness of Taiwan's semiconductor industry.

Competitive Advantages

As a company focused on optical inspection and measurement equipment in Taiwan's semiconductor industry, V5 Technologies has the following competitive advantages:

A. Deep Specialization in Optical Inspection and Measurement

V5 Technologies has long specialized in optical inspection and measurement technologies. For high-precision and high-resolution applications within semiconductor manufacturing, the company has developed competitive solutions.

B. Customization Capability and Rapid Market Response

V5 Technologies offers highly customized solutions based on clients' different process needs:

- Flexible hardware design: Quickly adapts to technological changes in advanced packaging processes.
- Software optimization: Integrates AI and big data analysis to enhance inspection efficiency and accuracy.

These capabilities make the company especially favored by small and medium-sized wafer and packaging/testing fabs, establishing a stable market foundation.

C. Strong Integration with Taiwan's Semiconductor Supply Chain

As Taiwan is a global hub for semiconductor manufacturing and packaging/testing, V5 Technologies has built close partnerships with foundries, OSATs, and other equipment providers:

- Rapid feedback loop: V5 can quickly respond to new challenges in advanced processes and develop corresponding equipment.
- Geographic advantage: Being located in Taiwan allows immediate technical support for top-tier global fabs.

D. Differentiation Strategy from Competitors

While large international companies benefit from scale and early market entry, V5 Technologies remains focused on market segments that are underserved and have few competitors. Through technological innovation and differentiated services, the company creates new growth opportunities. For example, it establishes core technological differentiation from other industry players through AI models and algorithms; its flagship semiconductor products offer fully automated functions not yet available from leading international vendors, helping customers improve the human-to-machine ratio and reduce costs; its self-developed AI software system integrates software from multiple domestic and international AOI equipment, significantly lowering customers' software learning and labor inspection costs; and with short development cycles, it can rapidly launch equipment tailored to new technology nodes.

E. Continued R&D Investment and Patent Deployment

V5 invests a significant portion of its revenue into R&D to enhance existing technologies and explore new applications, including:

- **Inspection technology for advanced packaging:** The rising demand for defect detection in advanced packaging opens up new opportunities.
- **AI and machine learning applications:** Development of intelligent inspection algorithms to improve defect detection efficiency.

Patent deployment: Building technical barriers through patent portfolios in optical and measurement technologies.

F. Capturing Growth in Market Demand

As demand for advanced processes (below 7nm) and advanced packaging (such as 2.5D and 3D) continues to grow, the market for optical inspection and measurement equipment is expanding rapidly:

- *Growth market:* With the trends of factory automation and smart manufacturing, the value of the optical inspection equipment market is increasing, and V5 is actively expanding its market share.
- *Expanding applications:* Beyond semiconductor manufacturing, optical inspection technology can also be applied to display production, medical equipment, and the renewable energy industry.

With its technological depth, customization capability, and strong ties to Taiwan's semiconductor ecosystem, V5 Technologies holds a solid competitive position in the optical inspection and measurement equipment market. Moving forward, the company should

continue investing in R&D, strengthening its technological edge, and actively exploring emerging markets to solidify its role in the global semiconductor supply chain

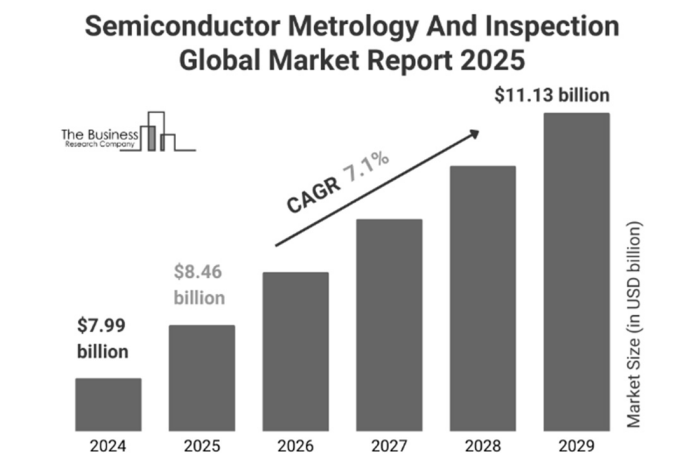
Prospects: Favorable and Unfavorable Factors with Countermeasures

A. Favorable Factors

a. Continued Growth of the Global Semiconductor Market

With the development of technologies such as artificial intelligence (AI), 5G, autonomous vehicles, and high-performance computing (HPC), demand for advanced process and packaging technologies is rapidly increasing. This has driven corresponding growth in demand for optical inspection and measurement equipment.

According to the *Semiconductor Metrology and Inspection Global Market Report 2025* published by The Business Research Company in February 2025, the semiconductor metrology and inspection market is expected to grow strongly in the coming years, with a compound annual growth rate (CAGR) of 7.1%. By 2029, the market size is projected to reach USD 11.13 billion. The main drivers of this growth include the increasing complexity of semiconductor design, the integration of metrology technologies in process development, growing attention to smart manufacturing, the advancement of EUV lithography, sustainability and environmental concerns, as well as the continuous growth of foundries and outsourced semiconductor manufacturing.



Data : The Business Research Company , Feb 2025

b. Technological Innovation and Advanced Process Demand

V5 Technologies holds technological advantages in sub-nanometer inspection, advanced packaging process inspection, and 3D packaging measurement. These capabilities enable the company to meet the high-precision needs of foundries and OSATs.

c. Taiwan's Industrial Clustering Advantage

Taiwan is a global hub for semiconductor manufacturing and packaging. V5 Technologies can quickly respond to the needs of leading domestic companies and collaborate closely with upstream and downstream supply chain partners.

d. Customization Capability and Flexibility

Renowned for its customized design capabilities, V5 Technologies provides cost-effective

inspection solutions tailored to the needs of small- and medium-sized manufacturers, helping to expand its market share.

e. Government Policy Support

The Taiwanese government actively supports the semiconductor equipment industry through R&D subsidies, tax incentives, and talent development resources, enhancing V5 Technologies' international competitiveness.

B. Unfavorable Factors and Countermeasures

a. International Competitive Pressure

The company faces intense competition from global giants and the rapid rise of Chinese players in the semiconductor equipment sector.

Countermeasures:

Actively collaborate with international semiconductor equipment firms and academic institutions to co-develop new technologies and enhance brand recognition. Accelerate expansion into overseas markets and continue investing in R&D to differentiate from competitors through innovation.

b. Rapid Technological Iteration

Semiconductor processes are quickly advancing toward 3nm, 2nm, and beyond, requiring equipment with even higher inspection precision and efficiency. V5 Technologies must allocate substantial resources to maintain technological leadership.

Countermeasures:

Strengthen innovation capabilities by focusing on sub-nanometer inspection and measurement technologies, leveraging AI and big data analytics to improve the intelligence and performance of inspection equipment and build strong technological barriers.

c. Market Concentration and Demand Volatility

The demand for optical inspection and measurement equipment is heavily dependent on the progress of advanced processes and is concentrated among a few large players. If expansion plans by foundries or OSATs slow down, it may impact equipment sales.

Countermeasures:

In addition to serving Taiwan's leading semiconductor companies, actively expand into overseas markets, including the U.S., Japan, South Korea, and emerging regions. Broaden product applications into other industries such as display manufacturing, optoelectronics, and renewable energy to diversify operations and reduce risk from semiconductor market fluctuations.

d. Geopolitical and Supply Chain Risks

The intensifying U.S.-China tech conflict may bring uncertainty to international markets and impact V5 Technologies' supply chain stability and global expansion.

Countermeasures:

To mitigate risks from geopolitical tensions and supply chain disruptions, diversify the supply chain, establish regional production and service bases, and closely monitor global policy changes to adjust market strategies accordingly.

e. R&D and Cost Pressures

Optical inspection equipment involves advanced technology and high R&D costs. V5 Technologies must balance technology development with cost control.

Countermeasures:

Reduce production costs and improve yield through supply chain integration and automated manufacturing. Establish long-term partnerships with upstream material and component suppliers to minimize the risk of cost fluctuations

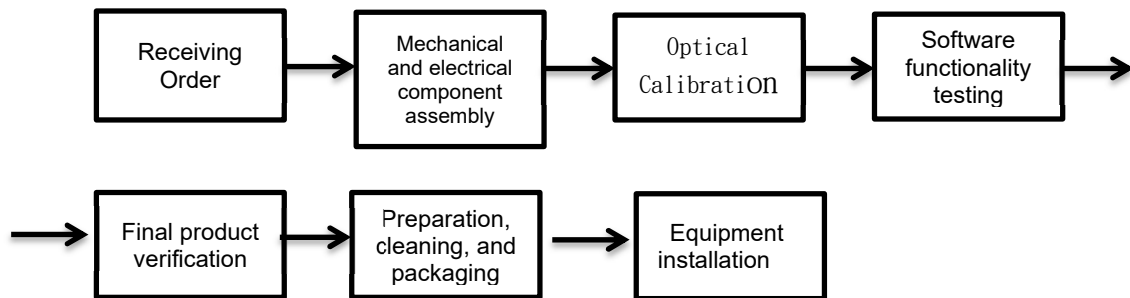
Major Applications of Products

(1) Important Uses of Main Products

A. Auto OM : Auto OM technology focuses on automating the operation of optical microscopes. Through high-precision mechanical design and advanced AI algorithms, it enables efficient and accurate inspection processes. This technology is widely applied in industries such as semiconductors, significantly improving inspection efficiency and quality control.

B. Intelligent Image Data Analysis System : This system offers highly integrated intelligent image analysis services that support all types of optical inspection equipment. The training model can operate via offline servers or be integrated directly with inspection machines for inline processing. In addition to improving inspection accuracy, it enables continuous quality enhancement through a self-learning mechanism.

Production Process of Main Products



Major Materials Supply Status

Major Materials	Supply Status
Mechanical components	Normal
Optical components	Normal
Frame structure machined parts	Normal
Computer accessories	Normal

(2) Suppliers and Customers Accounting for 10 percent or More of Total Procurement(Sales) Amount in Either of the 2 Most Recent Fiscal Years.

Customers

Unit : NT\$ Thousand ; %

Item	2024				2025			
	Customers	Amount	% to Net Revenue	Relation to V5	Customers	Amount	% to Net Revenue	Relation to V5
1	D	275,920	38.26	None	D	1,324,461	63.82	None
2	A	100,926	14.00	None	A	421,571	20.31	None
3								
	others	344,254	47.74	-	others	329,422	15.87	-
	Net Revenue	721,100	100.00	-	Net Revenue	2,075,454	100.00	-

Variations : The above customers are all major clients of the Company. Variations in annual sales result from the project-based nature of their procurement.

Suppliers

Unit : NT\$ Thousand ; %

Item	2024				2025			
	Suppliers	Amount	% to Net Procurement	Relation to V5	Suppliers	Amount	% to Net Procurement	Relation to V5
1	Supplier B	67,682	11.58	None	Supplier C	141,246	12.24	None
2					Supplier B	122,201	10.59	
	Others	516,873	88.42	-	Others	890,395	77.17	-
	Net Procurement	584,555	100.00	-	Net Procurement	1,153,842	100.00	-

Variations : The purchases and their amounts are primarily made based on customer sales order requirements. The Company's procurement amounts from VB Company and VC Company have increased year by year, mainly due to the growth in the Company's orders and expansion of production capacity, resulting in an overall increase in inventory preparation.

C. Personnel Structure

Year		2024	2025	Up to 2026/2/28
Personnel	Direct	8	6	6
	Indirect	160	253	256
	Total	168	259	262
Ave Age		38.94	38.94	37.98
Ave.Service Year		3.79	2.45	2.55
Education(%)	PhD	4.76	3.09	3.05
	Master	44.64	42.86	43.13
	College	49.40	53.67	53.44
	High School	1.19	0.38	0.38
	Below	-	-	-

D. Environmental Protection Measures

Losses Incurred by the Company Due to Environmental Pollution (Including Compensation and Violations of Environmental Protection Laws as a Result of Environmental Protection Inspections), with Disclosure of the Disciplinary Action Date, Disciplinary Number, Violated Regulations, Content of Violations, and Penalty Details, as Well as Estimated Amounts for Current and Future Risks and Mitigation Measures; If Unable to Estimate Reasonably, the Reason for Inability to Estimate Should Be Explained: None.

E. Employee/ Employer Relations

Employee Welfare Measures, Training, Continuing Education, Retirement System, and Their Implementation Status, as Well as Labor-Management Agreements and Employee Rights Protection Measures:

Employee Welfare Measures

- (1) Welfare measures provided by the company: Flexible working hours, group insurance, regular health check-ups, year-end party activities, year-end bonuses, performance bonuses, and subsidies for weddings, funerals, and childbirth.
- (2) Welfare measures provided by the employee welfare committee: Organizing staff trips, holiday gifts for the three major holidays, subsidies for weddings, funerals, and celebrations, and regularly organizing various activities to enrich employees' leisure lives.

Employee Training and Education

The company believes that "employees are the most valuable asset of the company, and their growth is the driving force for the company's continuous growth." From the moment employees join the company, they are provided with appropriate training plans based on their stage, job field, or level. In addition to internal training, the company has established educational training management procedures to provide external training subsidies to employees, hoping that through diverse educational methods, employees can continuously improve, learn, and enhance their abilities.

Retirement System and Its Implementation

The company fully implements the new labor pension system, contributing no less than 6% of an employee's monthly wage to their retirement account as stipulated by the Labor Pension Act, and handling retirement matters according to the provisions of the pension regulations.

Labor-Management Agreements

The company's regulations follow the Labor Standards Act, and regular labor-management meetings are held every three months to promote mutual communication and maintain a harmonious relationship between labor and management.

Employee Rights Protection Measures

The company has a comprehensive document management system, including

management procedures that define employee rights, obligations, and welfare, and regularly reviews and revises relevant content to protect all employees' rights.

Losses Incurred Due to Labor-Management Disputes in the Past Two Years and Until the Date of Public Prospectus Printing (Including Violations of the Labor Standards Act by Labor Inspections, with Disclosure of the Disciplinary Date, Disciplinary Number, Violated Regulations, Content of Violations, and Penalty Details), and Disclosure of Estimated Amounts for Current and Future Risks and Mitigation Measures; If Unable to Estimate Reasonably, the Reason for Inability to Estimate Should Be Explained:

The company values labor-management relations and regularly holds labor-management meetings for two-way communication. Therefore, in the past two years and up to the date of the public prospectus printing, there have been no significant losses due to labor-management disputes.

F. Information Security Management

(1) Information Security Risk Management Framework

To enhance information security, the company has set up dedicated personnel to manage and execute information security policies, promote information security awareness, collect and improve the performance and effectiveness of organizational information security management systems, technologies, products, or procedures. The audit department conducts an annual security audit of the internal control system for computerized information systems to assess the effectiveness of internal controls on information operations.

(2) Information Security Policies

The company has established internal control systems for computerized information systems and information security management procedures to achieve the following policy goals with the joint efforts of all employees:

- a. Ensure the confidentiality and integrity of information assets.
- b. Ensure data access is based on departmental functional regulations.
- c. Ensure the continuous operation of information systems.
- d. Prevent unauthorized modification or use of data and systems.
- e. Regularly execute information security audits to ensure implementation.

(3) Specific Management Methods

- a. Internet Security Controls:
 1. Set up firewalls.
 2. Regular virus scanning of computer systems and data storage media.

3. Internet services should be used according to information security policies.
 4. Regularly review network service system logs to track abnormal situations.
- b. Data Access Control:
- Computer equipment should be managed by designated personnel and have account and password settings.
 - Access permissions should be granted based on roles.
 - Cancel permissions for transferred personnel.
 - Before equipment disposal, sensitive or confidential data and copyrighted software should be removed or overwritten.
 - Remote login to management information systems should be appropriately approved.
- c. Disaster Recovery Mechanism:
- Regularly review emergency response plans.
 - Regularly conduct system recovery drills every year.
 - Establish system backup mechanisms with offsite backup.
 - Regularly review computer network security control measures.
- d. Advocacy and Audits:
- Conduct periodic information security awareness sessions to enhance employee security consciousness.
 - Conduct regular information security checks and audits every year.

(4) Resources Invested in Information Security Management

With the increasing demand for remote work, telecommuting, and video conferences, the associated security risks have also increased. The company's dedicated information security team conducts regular risk assessments to continuously optimize operations and increase control measures for higher-risk items, enhancing information security. The company plans to adopt multi-factor authentication as the first line of defense for account logins, strengthening identity verification security and reducing the risk of data leakage and account hijacking. Additionally, the company plans to implement a malware protection program for threat detection, providing comprehensive protection against network attacks, unauthorized access, and abuse.

To further enhance information security, the company has invested in obtaining ISO27001 certification for its information security management system, ensuring the establishment of a comprehensive and structured information security management framework, protecting sensitive information, improving internal management efficiency, and strengthening the ability to respond to external risks.

The company has established information security management procedures and will continue to improve defense technologies to reduce security risks.

(5) Losses Due to Major Information Security Events in the Past Two Years and Until the Date of Public Prospectus Printing, Potential Impacts, and Response Measures; If Unable to Estimate Reasonably, the Reason for Inability to Estimate Should Be Explained:

The company has not incurred any losses due to major information security events in the past two years or up to the date of the public prospectus printing.

G. Major Contracts

Agreement	Counterparty	Period	Contents	Restrictions
Short Term Comprehensive Credit Facility	Mega Internal Commercial Bank	2025.03.27~2026.03.26	Total comprehensive credit line : NT\$100 million Sub-limit: 1. Material Purchase Loan (100 Million) 2. Short-Term Revolving Facility (80 Million) 3. Aggregate Limit for Guarantees and Short-Term Borrowings(40 Million)	None
Short Term Comprehensive Credit Facility	KGI Commercial Bank	2025.11.27~2026.11.26	Total comprehensive credit line : NT\$100 million	None
Short /Mid Term Comprehensive Credit Facility	China Trust Commercial Bank	2025.11.30~ 2026.11.30	1 Year Total comprehensive credit line : NT\$100 million (share total credit line with 2 Year term)	None
		2025.11.30~ 2026.11.30	2 Years Credit Line: NT\$100Million (share with 1Y credit line)	None
Short Term Comprehensive Credit Facility	Taipei Fubon Commercial Bank	2026.01.08~2027.01.07	Total comprehensive credit line : NT\$150 million	None
Lease Tenancy Agreement	United Renewable Energy Co., Ltd.	2025.04.02~2029.11.30	The leasing premises : Partial Area of Lot No. 7, Li-Hsin 3 rd Rd, Hsinchu Science Park, Hsinchu.	None

V. Financial Positions, Operating Results and Risk Management

A. Analysis of Financial Status

The reasons for, and impact of, any significant change over the two most recent fiscal years in its assets, liabilities, or equity. Where the impact is significant, describe further how the company plans to respond.

Unit: NT\$ thousands,%

Item	Year	2024	2025	Difference	
				Amount	%
Current Assets		961,019	2,417,071	1,456,052	151.51
Property, Plant, and Equipment		60,254	115,386	55,132	91.50
Intangible Assets		3,718	7,907	4,189	112.67
Other Assets		36,784	102,203	65,419	177.85
Total Assets		1,061,775	2,642,567	1,580,792	148.88
Current Liabilities		623,396	1,561,890	938,494	150.55
Non-current Liabilities		26,219	50,730	24,511	93.49
Total Liabilities		649,615	1,612,620	963,005	148.24
Capital		402,008	415,608	13,600	3.38
Additional Paid-In Capital		199,706	20,656	(179,050)	(89.66)
Retained Earnings		(195,603)	581,838	777,441	397.46
Other Equity		-	-	-	-
Non-controlling Interest		6,049	11,845	5,796	95.82
Total Equity		412,160	1,029,947	617,787	149.89

1. Analysis of changes in financial ratios :

- (1) Current Assets Increase : Mainly contributed from the increase in cash · inventory and account receivable.
- (2) Property, Plant, and Equipment Increase : Primarily due to operational needs, the land was acquired .
- (3) Total Asset Increase : Mainly contributed from the increase in cash · inventory and account receivable.
- (4) Current/Total Liability increase : Mainly contributed from the increase in account payable.
- (5) Increase in non-current liabilities: Mainly due to an increase in non-current lease liabilities.
- (6) Decrease in capital surplus: Mainly due to the use of capital surplus to offset accumulated losses in FY2025.
- (7) Increase in retained earnings and total equity: Mainly due to an increase in net profit for the current period.

2. Future Contingency Plan : The changes are considered part of normal business operations and do not have any material impact on the Company or its subsidiaries; hence, no contingency or future action plan is deemed necessary .

B. Analysis of Financial Performance

The main reasons for the change in operating revenues, operating income, or income before tax in the two most recent fiscal years,

Unit : NT\$ thousands,%

Item \ Year	2024	2025	Difference	%
Gross Sales	721,100	2,075,454	1,354,354	187.82
Cost of Sales	(293,134)	(800,515)	(507,381)	173.09
Gross Profit	427,966	1,274,939	846,973	197.91
Operating Expense	(283,313)	(580,482)	(297,169)	104.89
Operating Income	144,653	694,457	549,804	380.08
Non-operating Income and Losses	3,545	(4,267)	(7,812)	(220.37)
Income Before Tax	148,198	690,190	541,992	365.72
Tax Expense (Benefit)	-	(109,784)	(109,784)	100.00
Net Income	148,198	580,406	432,208	291.64
Other Comprehensive Income (Net of Tax) for the Current Period	-	-	-	-
Total Comprehensive Income for the Period	148,198	580,406	432,208	291.64

1. Analysis of changes in financial ratios :

(1) Items with changes exceeding 20% and NT\$10 million were mainly attributable to the Group's strong performance in 2025, resulting in higher operating revenue, costs, and expenses.

2. Future Contingency Plan : The changes are considered part of normal business operations and do not have any material impact on the Company or its subsidiaries; hence, no contingency or future action plan is deemed necessary.

Expected Sales volume and its basis, the possible impact on the Company's future financial business and the corresponding plan : Not applicable.

C. Analysis of Cash Flow

1. Cash Flow Analysis for the Current Year

Unit : NT\$ thousands,%

Item \ Year	2024	2025	Difference	%
Operating Activities	53,951	960,214	906,263	1,679.79
Investing Activities	(42,176)	(91,476)	(49,300)	116.89
Financing Activity	89,354	18,461	(70,893)	(79.34)

1. Analysis of changes in financial ratios :

(1) Increasing in net cash flow from operating activities :

Mainly attributable to the Company's strong performance in 2025

(2) Decreasing in net cash flow from investing activities :

Primarily due to the increase in capital expense in 2025.

(3) Decreasing in net cash flow from financing activity :

Mainly due to the fact that no cash capital increase was conducted in 2025..

Remedy for Cash Deficit and Liquidity Analysis : There was no cash deficit this year.

2. Cash Flow Analysis for the Coming Year: Not Applicable.

D. Major Capital Expenditures : None

E. Reinvestment Policy

1. Reinvestment Policy

The Company's investment policy is primarily focused on investments related to its core business. It has not engaged in investments in other industries. All investment activities are conducted in accordance with the relevant procedures approved by the Board of Directors or Shareholders' Meeting, including the 'Investment Cycle,' 'Procedures for Handling Related Party Transactions,' and 'Procedures for Acquisition or Disposal of Assets.' °

2. Investment Policy in the Last Year, Main Causes for Profits or Losses, Improvement Plans and Investment Plans for the Coming Year

Unit: NT\$ thousands

Name of Reinvested	2024 Loss	Main Business Items	Main Reason	Improvement Plan
V5 Med	(42,727)	Medical Device Manufacturer	Primarily to expand into overseas markets, V5 Med applied for U.S. FDA certification in 2024 and has invested significant resources into this project, resulting in an increase in related expenses.	In February/Nov 2025, the Company injected additional capital into its subsidiary and will continue to monitor its operational development. At the same time, efforts will be made to strengthen core technologies, optimize product portfolio, and expand overseas market presence. These initiatives aim to increase order volume and help the subsidiary achieve economies of scale in its operations, thereby creating long-term value. °

3. Investment Plan for the Next Year : None.

F. Analysis of Risk Management

(1) Effects of Changes in Interest Rates, Foreign Exchange Rates and Inflation on Corporate Finance, and Future Response Measures :

The Company and its subsidiaries adopt a conservative and prudent approach to fund management. Funds are primarily held in demand deposits and time deposits with banks, which are financial instruments with relatively stable market interest rates. As such, their impact on profit or loss is not significant.

The Company and its subsidiaries are exposed to foreign exchange risk mainly from foreign-currency-denominated cash and cash equivalents, accounts receivable, and accounts payable, which may result in exchange gains or losses upon translation. In managing foreign exchange risk, the Company follows a conservative and prudent approach, closely monitoring exchange rate movements to minimize the impact of currency fluctuations on operating profitability.

The Company and its subsidiaries also monitor market price fluctuations at all times, seek optimal alternative materials, and maintain good relationships with suppliers and customers. As a result, no material impact due to inflation has been encountered.

(2) Policies on high risk, highly leveraged investments, loans to other parties, endorsements, and derivative trading policies, main reasons for profits or losses, and future response measures :

The Company and its subsidiaries remain focused on core business operations and do not engage in high-risk or highly leveraged investments. The Company has established relevant procedures, including the "Procedures for Acquisition or Disposal of Assets," "Procedures for Derivatives Transactions," "Procedures for Endorsements and Guarantees," and "Procedures for Lending of Funds to Others," to ensure compliance. From 2023 through the date of publication of this annual report, neither the Company nor its subsidiaries have conducted any of the transactions. Should such transactions be required in the future due to business development needs, they will be carried out in accordance with the Company's established procedures.

(3) Future Research & Development Projects and Corresponding Budget :

The R&D expense was NT\$ 155million in 2023. The Company estimates the R&D budget around NT\$260million in 2025 for the purpose of aiming at delivering more integrated solutions to customers and strengthening the Company's competitive position in the market.

(4) Effects of and Response to Changes in Policies and Regulations Relating to Corporate Finance and Sales :

As of the date of publication, neither the Company nor its subsidiaries have been affected by significant changes in domestic or international policies or laws that impact their financial or business operations. The Company and its subsidiaries conduct their operations in compliance with applicable laws and regulations both domestically and internationally. Additionally, they consult with professional advisors such as

accountants and lawyers to gather relevant information and provide management with decision-making references in order to adopt appropriate response strategies.

(5) Effects of and Response to Changes in Technology and the Industry Relating to Corporate Finance and Sales :

In the most recent fiscal year and up to the date of publication, technological changes and industry shifts have not had a material impact on the Company's financial or business operations. Management continuously monitors market changes and technological trends, assesses their potential impact on the Company's operations, and strives to enhance research and development capabilities as well as product competitiveness. Additionally, the Company and its subsidiaries consistently invest in new product development, strictly control product development schedules, and formulate relevant contingency plans. They maintain a conservative and prudent financial structure with flexible capital management to respond to future changes.

(6) The Impact of Changes in Corporate Image on Corporate Risk Management, and the Company's Response Measures :

In the most recent fiscal year and up to the date of publication, there has been no material impact on the Company's financial or business operations due to changes in corporate image. The management team of the Company and its subsidiaries adheres to internal control systems and relevant laws and regulations, upholding principles of integrity and professionalism. They implement corporate governance requirements to strengthen the Company's corporate image.

(7) Expected Benefits from, Risks Relating to and Response to Merger and Acquisition Plans: None :

(8) Expected Benefits from, Risks Relating to and Response to Factory Expansion Plans: None.

(9) Risks Relating to and Response to Excessive Concentration of Purchasing Sources and Excessive Customer Concentration :

(i) Response to Excessive Concentration of Purchasing Sources :

In recent years, the Company has not had any single supplier accounting for more than 20% of total purchases, indicating that the Company's procurement sources remain diversified without concentration risk. Furthermore, the Company maintains good and stable cooperative relationships with all suppliers to ensure a reliable supply of key raw materials. ◦

(ii) Response to Excessive Concentration of Customer :

In FY2025, the highest sales concentration to a single customer accounted for 38.2% of total sales. Our company collects 90% of the equipment price upon shipment and the remaining 10% upon equipment acceptance. Accounts receivable have never been overdue or uncollectible, indicating a low risk of bad debts. To address the risk associated with sales concentration, the company has implemented the following measures:

- Continuously develop new markets and customers to ensure diversification of revenue sources.
- Technology-driven new product development: By continuously understanding customer needs, the company identifies potential future development directions for semiconductor inspection and metrology equipment, helping to open up new business opportunities.

(10) Effects of, Risks Relating to and Response to Large Share Transfers or Changes in Shareholdings by Directors, Supervisors, or Shareholders with Shareholdings of over 10% : None.

(11) Effects of, Risks Relating to and Response to the Changes in Management Rights: None.

(12) Major litigious, non-litigious or administrative disputes that: (i) involve the company and/or any Director, Supervisor, the President, the substantial person in charge, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the company; and (ii) have been concluded by means of a final and unappealable judgment, or are still ongoing, where such a dispute could materially affect shareholders' equity or the prices of the company's securities, disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: : None.

G. Other's significant events: None.

VI. Special Disclosure

A. Summary of Affiliated Companies:

1. Affiliated Information

Please refer to the website of Market Observation Post System:

https://mopsov.twse.com.tw/mops/web/t57sb01_q10

2. Consolidated Financial Statements of Affiliated Enterprises:

Please refer to the Company's Consolidated Financial Report of 2024.

3. Information on Endorsements and Guarantees, Loans to Others, and Derivatives Transactions by Affiliated Enterprises: None

B. Private Placements of Securities: None

C. Other Necessary Supplement: None.

VII. Any Events in Y2025 that Had Significant Impacts on Shareholders' Right or Security Prices as Stated in Subparagraph 2 Paragraph 3 of Article 36 of Securities and Exchange Law of Taiwan : **None.**

V5 Technologies Co., Ltd.



Chairman Lin Kun-Si



