

**I. The name, title, phone number, and e-mail of the spokesperson or acting spokesperson**

<b>Spokesperson</b> :	Lung-Yao Hsu	<b>Acting Spokesperson</b> :	Chin-Tang Huang
<b>Title</b> :	Deputy General Manager	<b>Title</b> :	Manager
<b>Tel</b> :	(03) 568-8699	<b>Tel</b> :	(03) 568-8699
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**II. Addresses and Telephone Numbers of Head Office and Factory**

<b>Headquarters</b> :	4F, No. 180, Section 2, Gongdao 5th Road, East Dist., Hsinchu 300046
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<b>Tel</b> :	(03) 568-8699

**III. Name, address, website, and phone number of the stock transfer agency:**

<b>Name</b> :	Stock Affairs Agency Department of Grand Fortune Securities Co., Ltd.
<b>Website</b> :	<a href="http://www.gfortune.com.tw">http://www.gfortune.com.tw</a>
<b>Address</b> :	6F, No. 6, Sec. 1, Zhongxiao W. Rd., Zhongzheng Dist., Taipei 100405
<b>Tel</b> :	(02) 2371-1658

**IV. Name of the CPAs for the financial statements in the most recent year, name of the CPA's firm, address, website, and tel**

<b>Name of CPAs</b> :	CPA Se-Kai Lin, CPA Ya-Fang Wen
<b>Name of CPA's firm</b> :	PwC Taiwan
<b>Website</b> :	<a href="http://www.pwc.tw/">http://www.pwc.tw/</a>
<b>Address</b> :	27F, No. 333, Sec. 1, Keelung Rd., Xinyi Dist., Taipei 110208
<b>Tel</b> :	(02) 2729-6666

**V. Name of any exchange where the company's securities are traded overseas and the method by which information on the overseas securities is inquired**  
None.

**VI. Company website**

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

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# One. Letter to Shareholders

## I. 2025 Operating Results

### 1. Industry Environment and Strategic Resilience

In 2025, the global optoelectronics market entered a "deep transformation phase." Despite challenges in the manufacturing sector stemming from global supply chain restructuring and price competition, WIN WIN Precision Technology Co., Ltd. (the Company) demonstrated strong resilience in its development through its "semiconductor and solar dual-engine" strategy. By the end of 2025, the Company had continued its expansion in high-premium markets such as Europe and Australia, transforming competitive pressure into momentum for external growth, and establishing itself as a key technology provider in the energy and semiconductor supply chains.

### 2. Core Developments and Innovative Technologies

The Company upholds a strategy focused on "brand premium" and "differentiated competition" in the solar energy sector. Faced with challenges such as overcapacity and price volatility in the global optoelectronics industry, the Company has leveraged its proprietary brand, WINAICO, to deepen its presence in decentralized rooftop markets in Europe and Australia. This strategic shift has successfully transformed the Company from a single-module supplier to a comprehensive "energy solutions" provider.

- (1). High-Efficiency Technology and Product Advantages: In 2025, the Company officially launched the next-generation Winaico Back Contact product, which elevates module conversion efficiency for decentralized rooftops to industry-leading levels. The new technology reduces both first-year and long-term degradation rates, ensuring that customers achieve maximum returns over the 25-year power generation cycle. Through rigorous mass-production planning, the Company ensures that its products outperform industry averages in both price and long-term stability.
- (2). Extreme Environment Durability Research and Development: WINAICO modules have passed stringent tests, including the Ministry of Economic Affairs Energy Administration's "Taiwan Excellent PV Award," demonstrating high quality and reliability. The structural design, optimized for high-load environments, ensures that the modules retain excellent resistance to potential-induced degradation (PID) and mechanical load capabilities even under extreme weather conditions. Additionally, the products have successfully passed salt mist and ammonia gas tests, ensuring long-term operational stability in specialized environments, such as coastal areas.

Looking ahead, the Company will continue to deepen the integration of ESG metrics with its business strategy, transforming the global sustainability trend into concrete growth momentum. We understand that on the path to net-zero transformation, outstanding product quality and transparent sustainability records are equally important. With our continued recognition in the EuPD Research Solar Module Brand Award in Germany, Australia, and Poland, we have built strong customer trust and brand recognition in the global high-end market. Furthermore, our achievements, such as receiving the Taiwan Corporate Sustainability Awards (TCSA) and securing the Type III Environmental Declaration certification, are concrete steps in implementing carbon footprint tracking and helping our customers navigate climate change and green trade regulations.

In addition, as one of the few energy companies in Taiwan to be certified under the SA8000 social responsibility standard, the Company will continue to leverage transparent and responsible supply chain management, transforming ESG certifications into powerful brand marketing tools. We are committed to further strengthening and deepening our collaboration with multinational partners who share our focus on sustainability. In the new era of green energy, through precise craftsmanship and sustainability commitments, we aim to create long-term win-win value for all stakeholders.

**(I) 2025 business results:**

Unit: NT\$ thousand; %

Item	2025	2024	Amount of increase (decrease)	Ratio of increase (decrease)
Net operating revenue	2,397,182	2,408,812	(11,630)	(0.48)
Gross operating profit	870,594	609,665	260,929	42.80
Operating income	201,796	(94,491)	296,287	313.56
Net profit after tax	128,326	(90,250)	218,576	242.19
Net profit attributable to the owners of the Company	128,326	(90,250)	218,576	242.19

**(II) Budget implementation status: The Company did not announce the financial forecast information for 2025, so it is not applicable.****(III) Financial income and expenditure**

Unit: NT\$ thousand

Year	2025	2024
Net cash inflow (outflow) from business activities	142,219	375,348
Net cash inflow (outflow) from investment activities	(41,671)	(11,296)
Net cash inflow (outflow) from fundraising activities	(81,813)	(147,930)

**(IV) Profitability analysis:**

Year	2025	2024
Asset return ratio (%)	6.01	(4.00)
Equity return ratio (%)	7.72	(5.71)
Ratio of net income before tax to paid-in capital (%)	25.20	(16.52)
Net profitability (%)	5.35	(3.75)

**(V) The R&D status of the Company in 2025 is as below:**

1	The high-efficiency module NCX48-AW (470W) series obtained the international IEC certification and began sales.
2	The high-efficiency module NCX48-AW (470W) has obtained international certifications for IEC Salt Mist 6, ammonia resistance, and PID.
3	The high-efficiency modules NCX48-AW (465W), NCX48-BW (455W), and NCX54-AW (520W) have received the international EPD certification.
4	The high-efficiency module NCX48-BW has passed the Class A fire resistance test.
5	The high-efficiency modules NCX48-AW and NCX48-BW have successfully undergone 35mm and 45mm hail impact tests, respectively.
6	The high-efficiency modules NCX48-AW and NCX48-BW have passed the load tests at 6000Pa/4000Pa and 8100Pa/3600Pa, respectively.
7	The high-efficiency modules NGX54-AW (450W) and NGX60-AW (500W) have received Taiwan VPC certification and have begun sales.
8	The second-generation anti-salt corrosion module NGX54-A7 (450W) has received international IEC certification and has begun sales.
9	The high-efficiency modules NGX54-AW (450W) and NGX60-AW (500W) have passed the VPC load test at 5400Pa/5400Pa.
10	The high-efficiency BC module BDX54-BW (485W) has received international IEC certification and has started sales.
11	The high-efficiency BC module BDX54-BW (485W) has also obtained IEC Salt Mist 6, ammonia resistance, and PID certifications.
12	Win Win Precision was granted the patent of "Solar Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M666816.
13	Win Win Precision was granted the patent of "Junction Box for Solar Cell Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M675393.
14	Win Win Precision was granted the patent of "Junction Box for Solar Cell Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M675955.

## **II. 2026 Business Plan:**

### **(I) Operation thrust(s)**

Looking ahead to 2026, the global economy is entering a phase of real expansion following a slowdown in inflation, with the global GDP growth rate expected to remain around 3.2%. As advanced economies implement interest rate cuts, the reduction in capital costs will benefit renewable energy investments. However, geopolitical tensions, trade protectionism, tax policies, and regulatory uncertainties remain key variables in global trade and economics. In the solar energy industry, 2026 will mark the "first growth inflection point in a decade" amid a restructuring phase at the industry trough. The global market will shift from the previous "race for quantity" to a focus on "survival through quality." Whether the industry supply chain can return to a healthy state will depend on companies' discipline in production control, the speed of inventory clearance, and the strength of localized global strategies.

According to InfoLink's forecast, global demand in 2026 is expected to be further revised downward to between 529 and 624 GW, potentially marking the first negative growth in nearly a decade. The main factors behind this decline include a contraction in installations in major traditional markets (China and the United States) and the tightening of new energy subsidy policies in various countries. However, the medium- to long-term resilience of solar energy remains robust. With technological advancements in power generation and the cost reduction of solar energy storage, particularly the massive demand for stable green energy from AI computing centers, these developments will provide new momentum for the industry as it enters a phase of gradual growth. In response to the demand slowdown in 2026, the Company will adopt a defensive offensive strategy of "deepening core operations and diversifying strategic layout":

1. European and Australian Markets: After inventory adjustments in the previous year, customer demand is expected to gradually recover. We will continue to focus on Germany, the Netherlands, Belgium, Luxembourg, Austria, Australia, and New Zealand, consistently offering high-efficiency, new technology modules to our customers.
2. Taiwan Market: Taiwan Market: The Company is particularly optimistic about growth in the Taiwan market. We will leverage cost advantages from third-party suppliers and focus on large electricity consumers and medium- to large-scale solar energy projects, with significant growth in shipments anticipated.
3. Emerging Markets: We are actively developing new markets in Southeast Asia, including Malaysia and the Philippines, through partnerships. This will implement our "overseas market expansion strategy" to diversify risks from a single market.

2026 will be a year of rule redefinition for the solar energy industry. While short-term demand growth will face challenges, the Company, with its years of experience in international markets, has exceptional operational flexibility. The Company will continue to focus on rigorous quality and cost management to safeguard its profitability base, while expanding brand influence during the industry downturn, thereby laying a solid and resilient foundation for the next growth cycle.

### **(II) Development strategy**

1. Product Technology: In response to growing demand for high performance and architectural integration, the Company is focusing on BC aesthetics and has adopted a resource concentration strategy.
  - (1). Back Contact (Winaico Back Contact) Modules as a Key Growth Driver: In the second half of 2025, the Company was among the first Taiwanese manufacturers to launch its back contact module (WBC), which has been well received by customers in Europe and Australia. An upgraded BC module is scheduled for release in mid-2026, delivering not only enhanced photovoltaic conversion efficiency but also improved aesthetic integration with rooftop installations.

- (2). Mainstream Technology Optimization: The Company continues to enhance its TOPCon product portfolio while maintaining R&D capabilities in perovskite technologies as part of its technology pipeline.
2. Global Markets: Through precise market positioning and the expansion of its overseas market reach, the Company implements differentiated sales approaches tailored to regional characteristics.
  - (1). Europe and Australia (High-Value Markets): Focus on Germany, the Netherlands, Belgium, Luxembourg, Austria, Australia, and New Zealand. Following the completion of customer inventory adjustments, the Company will promote high-efficiency back contact (WBC) modules to sustain its brand premium positioning.
  - (2). Taiwan (Growth Market): Target large electricity consumers and medium- to large-scale projects. By leveraging cost advantages from third-country suppliers, the Company aims to significantly increase domestic shipments in 2026.
  - (3). Emerging Markets (Risk Diversification Markets): Through a partnership-driven approach, the Company is expanding into Southeast Asian markets, including Malaysia and the Philippines, as part of its overseas market expansion strategy, thereby mitigating exposure to regional demand fluctuations.
3. Supply Chain and Cost Management: Through a diversified deployment strategy, the Company mitigates exposure to policy-related disruptions.
  - (1). Cost Structure and Supply Chain Resilience: In response to changes in China's export tax rebate policies and fluctuations in raw material prices, the Company continues to optimize its cost structure while establishing a highly compliant global supply chain in line with international regulations (e.g., forced labor and carbon-related requirements).
  - (2). Operational Agility: The Company enhances its inventory management and adjustment mechanisms to respond promptly to market fluctuations, minimizing the risks of obsolete inventory and price erosion.

The Company's management team and all employees deeply understand how much our shareholders' expect for the Company. In the future, we will actively improve operating performance, strengthen management state, and strive to return all shareholders with profits with a more stable and practical attitude.

Chairman: Szu-Ming Chen  General manager: Szu-Ming Chen  Accounting Officer: Cheng-Ching Hsieh 

## Two. Corporate Governance Report

### I. Profile of the Director, General Manager, Deputy General Managers, Assistant Vice Presidents, and Heads of Departments and Branches:

#### (I) Profile of Directors:

##### 1. Director:

Unit: shares; % Date: December 31, 2025

Title	Nationality or place of registration	Name	Gender Age	Date of Election (Appointment)	Term of Office	Date of First Elected	Shareholdings on election		Current shareholdings		Shares currently held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the company and/or in any other company	Any other supervisor, Director, or Supervisor who is a spouse or a relative within the second degree of kinship of this person		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Chairman (Note 1)	R.O.C.	Szu-Ming Chen	Male 41 to 50 years old	2025.05.28	Three years	2003.11.05	2,363,861	3.52	2,404,361	3.58	702,143	1.05	—	—	Department of Industrial Engineering Management, Hsiuping University of Science and Technology EMBA, National Yang Ming Chiao Tung University Sales Manager, FORMOSA UHV ENGINEERING CO., LTD.	General Manager of Win Win Precision Technology Co., Ltd Director of WINAICO Deutschland GmbH Director of WINAICO Solar Projekt 1 GmbH Director of WINAICO Japan K.K. Director of WINAICO Delaware Co., Ltd. Director of WINAICO Australia Pty Ltd. Director of Nanjing Win Win Precision Technology Co., Ltd. Chairman of Win Win Green Energy Co., Ltd. Chairman of Chien Li Investment Co., Ltd.	—	—	—
Director	R.O.C.	Yi-Chun Chen	Female 51 to 60 years old	2025.05.28	Three years	2008.12.31	1,803,314	2.68	1,911,314	2.85	1,936,846	2.88	—	—	Department of Computer Science, American University of London Masters in Information Technology, Lawrence Technological University System Engineer, FORMOSA UHV ENGINEERING CO., LTD.	Deputy General Manager of Win Win Precision Technology Co., Ltd Director of Nanjing Win Win Precision Technology Co., Ltd. Director of Chung Yi Investment Co., Ltd.	Assistant Vice President Deputy General Manager Director	Kuo-Hung Cheng Hsiao-Chun Chen Yi-Ching Chen	Spouse Relative within second-degree kinship Relative within second-degree kinship
Director	R.O.C.	Yi-Ching Chen	Female 41 to 50 years old	2025.05.28	Three years	2008.12.31	5,117,236	7.62	5,157,736	7.68	310,464	0.46	—	—	Minghsin University of Science and Technology, Department of Industrial Engineering and Management EMBA, Nankai University, Tianjin EMBA, National Yang Ming Chiao Tung University Quality System Manager, INTEGRATED CIRCUIT SOLUTION INC.	Executive Deputy General Manager of Win Win Precision Technology Co., Ltd Director of WINAICO DELAWARE Co., Ltd., and WINAICO AUSTRALIA PTY LTD Director of WINAICO Japan KK Director of Nanjing Win Win Precision Technology Co., Ltd. Director of Chien Li Investment Co., Ltd.	Director Deputy General Manager	Yi-Chun Chen Hsiao-Chun Chen	Relative within second-degree kinship Relative within second-degree kinship
Director	R.O.C.	Kuan-Wen Hung (Note 1)	Female 51 to 60 years old	2022.06.17	Three years	2022.06.17	—	—	—	—	—	—	—	—	Department of Accounting and Statistics, Aletheia University MBA, National Taipei University CFO, TXC Corporation	CFO, TXC Corporation	—	—	—

Title	Nationality or place of registration	Name	Gender Age	Date of Election (Appointment)	Term of Office	Date of First Elected	Shareholdings on election		Current shareholdings		Shares currently held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the company and/or in any other company	Any other supervisor, Director, or Supervisor who is a spouse or a relative within the second degree of kinship of this person		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Director	R.O.C.	Huari Investment Co., Ltd.	—	2025.05.28	Three years	2024.5.30	520,000	0.77	520,000	0.77	—	—	—	—	Director of Solmax Power Taiwan Ltd. Director of Sampo Home Appliance Co., Ltd. Director of Solmax Co., Ltd.	Director of Solmax Power Taiwan Ltd. Director of Sampo Home Appliance Co., Ltd. Director of Solmax Renewable Limited Director of Solmax Co., Ltd.	—	—	—
	R.O.C.	Representative: Hou-Wei Huang (Note 2)	Male 51 to 60 years old	2024.5.31	Three years	2024.5.31	—	—	—	—	—	—	—	—	Master in Finance, University of Houston Director, Finance and Accounting Department, TECO Image Systems Co., Ltd..	Deputy General Manager of San Wei Green Energy Co., Ltd. Supervisor, Asia Fun Technology Co., Ltd. Supervisor, Sampo Home Appliance Co., Ltd.	—	—	—
	R.O.C.	Representative: Jun-Wei Chen	Male 41 to 50 years old	2025.05.28	Three years	2025.4.16	—	—	—	—	—	—	—	—	Master's Degree in Accounting, Soochow University	CFO of Solmax Power Taiwan Ltd.	—	—	—
Director	R.O.C.	Royal International Investment Inc.	—	2025.5.28	Three years	2025.5.28	50,000	0.07	50,000	0.07	—	—	—	—	—	—	—	—	—

Title	Nationality or place of registration	Name	Gender Age	Date of Election (Appointment)	Term of Office	Date of First Elected	Shareholdings on election		Current shareholdings		Shares currently held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the company and/or in any other company	Any other supervisor, Director, or Supervisor who is a spouse or a relative within the second degree of kinship of this person		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Director	R.O.C.	Representative: Jheng-Ciang Sun	Male 51 to 60 years old	2025.5.28	Three years	2025.5.28	—	—	—	—	—	—	—	—	EMBA, National Yang Ming Chiao Tung University	Chairman of Toplus Global Co., Ltd. Chairman of Amazing Hall Co., Ltd. Chairman of DingXian Co., Ltd. Chairman of Royal Living Travel Service Co., Ltd. Chairman of Top Brandchain Co., Ltd. Chairman of Jing Chiang Wagyu Co., Ltd. Chairman of Kumamoto Taiseiki Jyo Co., Ltd. Chairman of CS Club Co., Ltd. Chairman of CS Club Management Consulting Co., Ltd. Chairman of East Tender Optoelectronics Corp. Chairman of Dongkai Advance Technology Co., Ltd. Chairman of Coworth Advance Co., Ltd. Chairman of Logah Technology Corporation Chairman of Leyang Investment Co., Ltd. Chairman of Kaisun Green Energy Co., Ltd. Chairman of Kairui New Energy Co., Ltd. Chairman of Kairui Metal Resources Co., Ltd. Chairman of Kaisun Environmental Co., Ltd. Chairman of Greenergy Enterprise Co., Ltd. Chairman of Infinity Communication Tech. Inc. Chairman of Youth & Health Biomedical Co., Ltd. Chairman of Royal International Investment Inc. Chairman of Yu Guan Management Consulting Co., Ltd. Chairman of Sheng Feng Capital Co., Ltd. Chairman of Sheng Feng No. 1 Investment Co., Ltd. Chairman of Sheng Feng No. 1 Investment Co., Ltd. Chairman of Sheng Feng No. 2 Investment Co., Ltd. Chairman of Taifeng Capital Co., Ltd. Chairman of Taifeng No. 1 Investment Co., Ltd. Chairman of Xian Feng Capital Co., Ltd. Chairman of Zhengli Capital Co., Ltd. Representative of A-Plus Global Inc. Chairman of UHT Unitech Co., Ltd. Chairman of ATW Technology Inc. Independent Director of Grade Upon Technology Corporation Independent Director of Revivegen Co., Ltd. Independent Director of Taiwan Optical Platform Co., Ltd. Chairman of Ho Bang Management Consulting Co., Ltd. Director of Yi Chen Capital Co., Ltd. Director of Solaris Capital Co., Ltd. Director of K Way Information Corp. Supervisor of Jing Ying Assets Management Ltd. Supervisor of All Day Roasting Company	—	—	—

Title	Nationality or place of registration	Name	Gender Age	Date of Election (Appointment)	Term of Office	Date of First Elected	Shareholdings on election		Current shareholdings		Shares currently held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Position(s) held concurrently in the company and/or in any other company	Any other supervisor, Director, or Supervisor who is a spouse or a relative within the second degree of kinship of this person		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Independent Director	R.O.C.	Chang-Chiao Han	Male 71 to 80 years old	2025.5.28	Three years	2010.06.02	-	-	-	-	-	-	-	-	Department of Electrical Engineering, National Taiwan University Graduate Institute of Electrical Engineering, National Taiwan University PhD, Electronic Engineering, Case Western Reserve University General Manager, INTEGRATED CIRCUIT	Chairman and General Manager, Chingis Technology Corporation Supervisor, Garmin Semiconductor Corp.	-	-	-
Independent Director	R.O.C.	Kuo-Lung Yen	Male 61 to 70 years old	2025.5.28	Three years	2013.06.21	-	-	-	-	-	-	-	-	Department of Public Finance, National Chengchi University Masters of Finance, National Chengchi University Partner and Accountant, Answer CPAS Firm	Partner and Accountant, Answer CPAS Firm Independent Director, Sunfon Construction Co., Ltd. Independent Director, Mycenax Biotech Inc.	-	-	-
Independent Director	R.O.C.	Ying-Li Lin (Note 1)	Male 51 to 60 years old	2022.06.17	Three years	2010.10.13	-	-	-	-	-	-	-	-	Department of Business Administration, National Taiwan University of Science and Technology Masters of Economics, National Chengchi University Ph.D., Department of Finance, Business Administration, National Taiwan University of Science and Technology Associate Professor, Department of Finance, Asia University.	Associate Professor, Department of Finance, Asia University. Director of Innovation Incubation Center, Department of Industry-University Operations, Asia University Vice President, Department of Industry-University Operations, Asia University	-	-	-
Independent Director	R.O.C.	Fu-Yun Liu	Male 61 to 70 years old	2025.5.28	Three years	2025.5.28	-	-	-	-	-	-	-	-	Ph.D., Accounting and Information Technology, National Chung Cheng University	Chairman of Kemyth Biotech Co., Ltd. Chairman of Essential Investment Co., Ltd. Supervisor of Gyuan Knowledge Transfer Co., Ltd. Supervisor of Gyuan Co., Ltd.	-	-	-
Independent Director	R.O.C.	Nien-Ni Ku	Female 41 to 50 years old	2025.5.28	Three years	2022.06.17	-	-	-	-	-	-	-	-	College of Law, National Taiwan University Masters of Law, University of Virginia Senior Assistant Deputy Manager of Wonderland Group	Associate Vice President, General Legal Affairs Office, Prologium Technology Co., Ltd.	-	-	-

Note: The Chairman of the Company also serves as the General Manager. In order to improve the operating efficiency and decision-making execution ability, the Chairman communicated with the Directors on the operating status, plans and policies of the Company in order to implement corporate governance. The plan is to increase the number of independent directors to enhance the functions of the Board of Directors and strengthen supervision.

Note 1: Dismissed following re-election on May 25, 2025.

Note 2: On April 16, 2025, the director, Huari Investment Co., Ltd., reassigned its representative, and Mr. Hou-Wei Huang was dismissed.

## 2. Major shareholders of corporate shareholders:

Name of corporate shareholder	Major shareholder of corporate shareholders	Shareholding ratio
Huari Investment Co., Ltd.	Ru-Yu Wu	100%
Royal International Investment Inc.	A-Plus Global Inc.	100%

## 3. Major shareholders that are corporate shareholders and their major shareholders:

Name of corporate/juristic person	Major shareholders of the corporate/juristic person	Shareholding ratio
A-Plus Global Inc.	Jheng-Ciang Sun	100%

## 4. Disclosure of professional qualifications and independence of independent directors:

Name	Qualifications	Professional qualifications and experience	Independence analysis	The number of other public companies Part-time as an independent director for
Szu-Ming Chen (Chairman)		Graduated with an EMBA from National Yang Ming Chiao Tung University, he has in-depth industry experience in semiconductor equipment and solar modules and possesses leadership decision-making, business management, operational judgment, commerce abilities, and other professional qualifications and experiences.	<ol style="list-style-type: none"> <li>1. Concurrently serves as the Company's General Manager, a Director who holds a managerial position.</li> <li>2. Concurrently serves as a director of the Company's affiliates.</li> <li>3. A top-10 natural person shareholders of the Company.</li> <li>4. None of the conditions indicated under Article 30 of the Company Act.</li> <li>5. Not a governmental, corporate shareholder or its representative elected as defined in Article 27 of the Company Act.</li> </ol>	—
Yi-Chun Chen (Director)		Graduated with a Master's in Information Systems from the Lawrence Technological University, U.S.A.. She specializes in the business management of the semiconductor industry and the part and component industry and possesses business planning and practical management abilities related to commerce, marketing, and technology industries.	<ol style="list-style-type: none"> <li>1. Concurrently serves as the Company's Deputy General Manager, a Director who holds a managerial position.</li> <li>2. Concurrently serves as a director of the Company's affiliates.</li> <li>3. A top-10 natural person shareholders of the Company.</li> <li>4. None of the conditions indicated under Article 30 of the Company Act.</li> <li>5. Not a governmental, corporate shareholder or its representative elected as defined in Article 27 of the Company Act.</li> </ol>	—
Yi-Ching Chen (Director)		Graduated with an EMBA from National Yang Ming Chiao Tung University. She has extensive experience in marketing, business management and strategic planning in the solar power industry and possesses over five years of working experience and practical experience required for the Company's business.	<ol style="list-style-type: none"> <li>1. Concurrently serves as the Company's Executive Deputy General Manager, a Director who holds a managerial position.</li> <li>2. Concurrently serves as a director of the Company's affiliates.</li> <li>3. A top-10 natural person shareholders of the Company.</li> <li>4. None of the conditions indicated under Article 30 of the Company Act.</li> <li>5. Not a governmental, corporate shareholder or its representative elected as defined in Article 27 of the Company Act.</li> </ol>	—
Huari Investment Co., Ltd. Representative - Jun-Wei Chen		Holds a Master's degree in Accounting from Soochow University, is a certified public accountant in Taiwan, and has prior experience with an accounting firm. With expertise in accounting and corporate governance, he is able to propose relevant opinions and policies on corporate governance and operational	<ol style="list-style-type: none"> <li>1. A corporate shareholder elected as defined in Article 27 of the Company Act.</li> </ol>	—

Name	Qualifications Professional qualifications and experience	Independence analysis	The number of other public companies Part-time as an independent director for
(Director)	performance to the Board of the Company.		
Representative of Royal International Investment Inc. - Jheng-Ciang Sun (Director)	Graduated with an EMBA from National Yang Ming Chiao Tung University, he has in-depth industry experience and possesses leadership decision-making, business management, operational judgment, commerce abilities, and other professional qualifications and experiences.	1. A corporate shareholder elected as defined in Article 27 of the Company Act.	4
Chang-Chiao Han (Independent Director)	Graduated with a PhD in Electronic Engineering from Case Western Reserve University. He is currently the chairman and general manager of Chingis Technology Corporation, and he has been focusing on the operation and strategic management of the electronic technology industry for years. Although the Independent Director has served for more than three sessions, there has been no violation of Article 30 of the Company Act. Furthermore, in terms of business management, the Independent Director can provide the compilation of industry analysis, risk management and management decision-making opinions. Therefore, when performing the duties of an Independent Director and an Audit Committee member, he can rely on his management expertise in legal, financial and technological industries to improve the corporate governance and management quality of the Board and the supervisory function of the Audit Committee.		-
Kuo-Lung Yen (Independent Director)	Graduated with a Master's in Finance from the National Chengchi University, he possesses a CPA license in Taiwan and is a partner of Answer CPAs Firm and has accounting and management expertise and skills. Although the Independent Director has served for more than three sessions, there has been no violation of Article 30 of the Company Act. Furthermore, in terms of business management, the Independent Director can provide corporate governance, risk management and management decision-making opinions. Therefore, when performing the duties of an Independent Director and an Audit Committee member, he can rely on his management expertise in legal, financial and technological industries to improve the corporate governance and management quality of the Board and the supervisory function of the Audit Committee.	In accordance with the Company's Articles of Incorporation and the "Corporate Governance Best Practice Principles," Directors are elected under a candidate nomination system. When nominating and selecting members of the Board of Directors, the Company obtains written statements and work experience to verify their independence from the Company for themselves, their spouses, and relatives up to the third degree of kinship. The Company has verified the following four independent directors, during the two years prior to their appointment and throughout their tenure, have met the qualification requirements set forth by the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and Article 14-2 of the Securities and Exchange Act. Additionally, these independent directors have been granted the authority to fully participate in decision-making and express their opinions in accordance with article 14-3 of the Securities and Exchange Act, thereby executing their duties independently.	2
Fu-Yun Liu (Independent Director)	Holds a Ph.D. in Accounting and Information Technology from National Chung Cheng University, is a certified public accountant in Taiwan, and currently serves as Managing Partner of Gyuan Certified Public Accountants. He has expertise in financial accounting, regulatory compliance, and business management. He provides timely advice to the Company's Board of Directors on corporate governance, risk management, and strategic decision-making. Therefore, when performing the duties of an Independent Director and an Audit Committee member, he can rely on his management expertise in legal, financial and technological industries to improve the corporate governance and management quality of the Board and the supervisory function of the Audit Committee.		-
Nien-Ni Ku (Independent Director)	Holds a Master of Laws (LL.M.) from the University of Virginia, is a licensed attorney in Taiwan, and has prior experience working at a law firm. She can provide risk management, legal strategy and compliance, and management decision-making opinions for business management.		-

5.Board of directors' diversity and independence:

(5.1) Director diversification:

The Company carefully considers the composition and diversification of the Board. The election of all Directors is based on the "Regulations Governing the Election of Directors" and the "Corporate Governance Best Practice Principles," and the Directors who possess knowledge, technologies, and literacy that are required for the implementation of duties are elected based on the industry experience and professional capabilities.

According to the "Corporate Governance Best Practice Principles," the composition of the Board should consider diversity and an appropriate diversity policy should be formulated based on operation, business model and development needs. These policies should include, but are not limited to, the following two major aspects:

I. Basic conditions and values: Gender, age, nationality and culture. Among these, the ratio of female directors should reach one-third of all directors.

II. Professional knowledge and skills: Professional background (such as law, accounting, industry expertise, finance, marketing, or technology), professional skills, and industry experience.

The specific management objectives of the Company's diversification policy are as follows:

Management Goals	Status of Achievement
Female Directors reached one-third of the total number of Directors	Achieved
Rejuvenation of Directors	Achieved

Board members possess a diverse composition of industrial knowledge, accounting and financial analysis, and legal professional fields. Relevant fields are described in the following table:

There are three Directors who are concurrently employees (33%), four Independent Directors (44%), and three female Directors (33%). There are four, two, two, and one Directors who age between 41 to 50, 51 to 60, 61 to 70, and 71 to 80, respectively. Directors of the Company possess different professional backgrounds; there are two Directors having professional backgrounds in accounting and one Director having a professional legal background, and the remaining members possess extensive experiences and profession in industry knowledge, international market view, and business management fields and can provide professional recommendations to the Company from different angles.

Item Name	Basic composition						Duration of Independent Director		Industrial experience			Professional competence			
	Gender	Concurrently serving as an employee of the Company	Age				Less than 3 years	More than 3 years	Electronic technology manufacturing	International market view	Industry knowledge	Accounting and financial analysis	Laws	Leadership decision-making ability	Business management
			41 to 50 years old	51 to 60 years old	61 to 70 years old	71 to 80 years old									
Szu-Ming Chen	Male	V	V						V	V	V	V		V	V
Yi-Chun Chen	Female	V		V					V	V	V	V		V	V
Yi-Ching Chen	Female	V	V						V	V	V	V		V	V
Corporate Representative of Huari Investment Co., Ltd. - Jun-Wei Chen	Male		V						V	V	V	V		V	V

Corporate Representative of Royal International Investment Inc. - Jheng-Ciang Sun	Male			V				V	V	V	V		V	V
Chang-Chiao Han	Male				V		V	V	V	V	V		V	V
Kuo-Lung Yen	Male			V			V	V	V	V	V		V	V
Fu-Yun Liu	Male			V		V		V	V	V	V		V	V
Nien-Ni Ku	Female		V				V	V	V	V		V	V	V

(5.2) Board independence:

A. The Company's Board emphasizes the functions of independent operation and transparency, and all Directors and Independent Directors are independent persons who perform their duties independently. The Company attaches attention to corporate governance and has four Independent Directors in place, accounting for 44% of all Directors. The Audit Committee comprises all Independent Directors, and its power is to supervise the fair presentation of the Company's financial statements, the appointment (dismissal), independence, and performance of CPAs, and the effective implementation of internal control. The Company has also established its Risk Management Committee, and its power is to review Risk Management Measures, ensure the consistency between the business strategy and risk management regulations, supervise and ensure the effective operation of the overall risk management system, and review material risk issues. The Company has established functional committees to assist the Board in supervising the Company's financial reporting process, internal control, risk identification and management in order to improve the Company's corporate governance performance.

After confirming the relative relationships within the 2nd degree of kinship between Director Yi-Chun Chen and Director Yi-Ching Chen of the Company, there are no circumstances under paragraphs 3 and 4 under Article 26-3 of the Securities and Exchange Act that occur to the remaining Directors.

B. All Independent Directors have complied with the requirements related to Independent Directors established by the FSC, and the independence is set out as follows:

Name	Whether the Independent Director, his/her spouse, or relatives within the 2nd degree of kinship is the Director, supervisor, or employee of the Company or its affiliates	Shares held by the Independent Director, his/her spouse, or relatives within the 2nd degree of kinship (or in the name of others) and ratio	Whether the Independent Director is a director, supervisor, or employee of a company with specific relationships with the Company	Compensation received for providing commercial, legal affairs, financial, and accounting services to the Company or its affiliates in the most recent two years
Chang-Chiao Han	No	No	No	No
Kuo-Lung Yen	No	No	No	No
Fu-Yun Liu	No	No	No	No
Nien-Ni Ku	No	No	No	No

## (II) Profile of the General Manager, Deputy General Managers, Assistant Managers, and Heads of Departments and Branches:

Unit: shares; % Date: December 31, 2025

Title	Nationality	Name	Gender	Date of commencement of first term	Shares held		Shares held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Positions Held Concurrently in Other Company	Any other managerial officer who is a spouse or a relative within the second degree of kinship of this person		
					Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
General manager	R.O.C.	Szu-Ming Chen	Male	2003.11.05	2,404,361	3.58	702,143	1.05	—	—	Hsiuping University of Science and Technology, Department of Industrial Engineering Management EMBA, National Chiao-Tung University Sales Manager, FORMOSA UHV ENGINEERING CO., LTD.	Director of WINAICO Deutschland GmbH Director of WINAICO Solar Projekt 1 GmbH Director of WINAICO Japan K.K. Director of WINAICO Delaware Co., Ltd. Director of WINAICO Australia Pty Ltd. Director of Nanjing Win Win Precision Technology Co., Ltd. Chairman of Win Win Green Energy Co., Ltd. Chairman of Chien Li Investment Co., Ltd.	—	—	—
Deputy General Manager	R.O.C.	Yi-Chun Chen	Female	2003.11.05	1,911,314	2.85	1,936,846	2.88	—	—	Department of Computer Science, American University of London Masters in Information Technology, Lawrence Technological University System Engineer, FORMOSA UHV ENGINEERING CO., LTD.	Director of Nanjing Win Win Precision Technology Co., Ltd. Director of Chung Yi Investment Co., Ltd.	Senior Manager Deputy General Manager Executive Deputy General Manager	Kuo-Hung Cheng Hsiao-Chun Chen Yi-Ching Chen	Spouse Relative within second-degree kinship Relative within second-degree kinship
Executive Deputy General Manager	R.O.C.	Yi-Ching Chen	Female	2008.01.01	5,157,736	7.68	310,464	0.46	—	—	Department of Industrial Engineering and Management, Minghsin University of Science and Technology EMBA, Nankai University, Tianjin EMBA, National Yang Ming Chiao Tung University Quality System Manager, INTEGRATED CIRCUIT SOLUTION INC.	Director of WINAICO DELAWARE Co., Ltd., and WINAICO AUSTRALIA PTY LTD Director of WINAICO Japan KK Director of Nanjing Win Win Precision Technology Co., Ltd. Director of Chien Li Investment Co., Ltd.	Deputy General Manager Deputy General Manager	Yi-Chun Chen Hsiao-Chun Chen	Relative within second-degree kinship Relative within second-degree kinship
Deputy General Manager	R.O.C.	Hsiao-Chun Chen	Female	2003.11.01	1,413,298	2.10	152,771	0.23	—	—	Department of Business Administration, Chung Hua University Accounting Clerk, MESURE TECHNOLOGY CO., LTD.	Director of Chung Yi Investment Co., Ltd. Supervisor of Nanjing Win Win Precision Technology Co., Ltd.	Deputy General Manager Executive Deputy General Manager	Yi-Chun Chen Yi-Ching Chen	Relative within second-degree kinship Relative within second-degree kinship
Deputy General Manager Chief Financial Officer Corporate Governance Manager	R.O.C.	Lung-Yao Hsu	Male	2009.11.04	123,215	0.18	150,345	0.22	—	—	Department of Commerce, National Taiwan University Special Assistant to the General Manager of HannsTouch Solution Incorporated President of Administration Division, Nano Dragon Technology Co., Ltd.	—	—	—	—
Senior Manager	R.O.C.	Kuo-Hung Cheng	Male	2022.01.01	1,473,116	2.19	2,375,044	3.54	—	—	Department of Business Administration, Chung Hua University Senior engineer of UNITED MICROELECTRONICS CORP.	—	Deputy General Manager	Yi-Chun Chen	Spouse
Senior Manager	R.O.C.	Yi-Liang Chen	Male	2018.08.21	18,449	0.03	—	—	—	—	Department of Electrical Engineering, National Cheng Kung University Ph.D., Institute of Microelectronics, National Cheng Kung University Chief of R&D Department, Sunshine Photonics Co., Ltd.	—	—	—	—

Title	Nationality	Name	Gender	Date of commencement of first term	Shares held		Shares held by spouses and/or children of minor age		Shares held through nominees		Principal work experience and academic qualifications	Positions Held Concurrently in Other Company	Any other managerial officer who is a spouse or a relative within the second degree of kinship of this person		
					Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Senior Manager	R.O.C.	Yung-Lung Lin	Male	2021.12.22	10,000	0.01	—	—	—	—	Department of Industrial Engineering and Management, Ming Chi University of Technology Chief of Manufacturing Center of Chongqing Top Group Technology Co., Ltd.	—	—	—	
Senior Manager	R.O.C.	Hsien-Ming Tu	Male	2022.01.01	32,694	0.05	—	—	—	—	Department of Automatic Control Engineering, Feng Chia University Manager of UNITED MICROELECTRONICS CORP.	—	—	—	
Accounting Officer	R.O.C.	Ching-Yi Fang (Note 1)	Female	2023.03.20	6,000	0.01	—	—	—	—	Department of Business Administration, Minghsin University of Science and Technology Master in Finance, National Chiao Tung University Senior Manager, Finance and Accounting Dept., Medimaging Integrated Solution Inc.	—	—	—	
Accounting Officer	R.O.C.	Cheng-Ching Hsieh (Note 2)	Male	2025.4.21	0	0.00	—	—	—	—	Bachelor's Degree in Accounting, Tunghai University Manager at PricewaterhouseCoopers Taiwan Manager at Win Win Precision Technology Co., Ltd Manager at Excellence Optoelectronics Inc.	Independent Director of Acula Technology Corporation			

Note: When the Chairman of the Board and General Manager or equivalent position (the highest manager) are the same person, are spouses, or are in 1st degree of kinship, the reasons, rationality, necessity, and reactive measures taken (such as increasing the number of Independent Directors and ensuring that the majority of Directors do not concurrently serve as employees or managers, among other methods), should be explained: The Chairman of the Board also serves as General Manager in the Company to enhance operational efficiency and decision-making execution. The Chairman regularly communicates with all Directors to ensure effective governance and implementation of company policies. However, to strengthen the independence of the Board, the Company has appointed four Independent Directors and established an Audit Committee and a Compensation Committee. This has enhanced the operation of the Board and provides oversight of the Company's operations through the Audit Committee. This is to balance the authority of the Chairman and General Manager and strengthen the salary control and supervision mechanism for Directors and managers.

Note 1: Resigned on April 11, 2025.

Note 2: Assumed office on April 21, 2025, and the appointment as Accounting Officer was approved by the Board of Directors on May 12, 2025.

## II. Remuneration paid to directors, independent directors, general manager, and deputy general managers in the most recent year:

### (I) Remuneration of directors and independent directors

Unit: NTS thousand

Job Title	Name	Remuneration of Directors								The total of A, B, C, and D, as well as their proportions to the net income after tax (%)		Relevant remunerations received by Directors who are also employees								The total of A, B, C, D, E, F, and G, as well as their proportion to the net income after tax (%)		Claim of remunerations from re-invested businesses other than subsidiaries or the parent company	
		Remuneration (A)		Retirement Pension (B)		Remuneration to Directors (C)		Operating expenditure for business execution (D)				Salary, bonus and special disbursement (E)		Retiring allowance/severance (F)		Employees' Compensation (G)							
		This company	Companies in the financial statements	This company	Companies in the financial statements	This company	All companies included in the financial statements	The Company	All companies included in the financial statements	This company	Companies in the financial statements	This company	Companies in the financial statements	The Company	Companies in the financial statements	This company		Companies in the financial statements		This company	All companies included in the financial statements		
Chairman	Szu-Ming Chen																						
Director	Yi-Chun Chen																						
Director	Yi-Ching Chen																						
Corporation Director	Huari Investment Co., Ltd.																						
Representative	Hou-Wei Huang (Note 4)	800	800	0	0	390	390	45	45	0.96	0.96	43,713	43,713	216	216	618	0	618	0	35.67	35.67		
Representative	Jun-Wei Chen (Note 4)																						
Corporation Director	Royal International Investment Inc. (Note 2)																						
Representative	Jheng-Ciang Sun (Note 2)																						
Director	Kuan-Wen Hung (Note 3)																						
Independent Director	Chang-Chiao Han																						
Independent Director	Kuo-Lung Yen																						
Independent Director	Fu-Yun Liu (Note 2)	400	400	0	0	366	366	90	90	0.66	0.66	0	0	0	0	0	0	0	0	0	0.67	0.67	
Independent Director	Nien-Ni Ku																						
Independent Director	Ying-Li Lin (Note 3)																						

1. Please state the policy, system, standards and structure of the remuneration to independent directors, and the correlation to the amount of remuneration based on the responsibilities, risks, time invested and other factors:

The remuneration of the Company's directors is determined in accordance with the Articles of Incorporation, taking into account the Company's operating results and each director's contribution to corporate performance, with reasonable compensation provided accordingly. The procedures for determining remuneration are governed by the Company's "Regulations Governing Remuneration for Directors (including Functional Committees)", which serve as the basis for evaluation. In addition to considering the Company's overall operating performance, industry risks, and future development trends, the Company also evaluates individual performance achievement and contributions to corporate results. All relevant performance assessments and the reasonableness of remuneration are reviewed and approved by the Remuneration Committee and the Board of Directors. The remuneration system is subject to ongoing review based on actual operating conditions and applicable regulations to ensure an appropriate balance between sustainable operations and risk management. Independent directors of the Company serve ex officio as members of the Audit, Remuneration, and Risk Committees. In addition to standard directors' remuneration, they are entitled to additional reasonable compensation in consideration of their responsibilities, the risks assumed, and their time commitment.

2. Other than the disclosure in the above table, remuneration to the Company's directors for providing services (such as serving as a consultant to the non-employee of the parent company/ companies listed in the financial statements/reinvested businesses, etc.) in the most recent year: None.

Note 1: Remuneration to Independent Directors in 2025 includes the following: 1. The remuneration was determined in accordance with the Articles of Incorporation by taking into consideration the level of participation of Independent Directors in the Company's operations, the value of contribution, and the level of peers in the industry. 2. Operational expenses are paid based on the attendance of the Board of Directors.

Note 2: Re-elected and newly appointed as a Director at the shareholders' meeting on May 28, 2025.

Note 3: Dismissed following re-election on May 28, 2025.

Note 4: On April 16, 2025, Huari Investment Co., Ltd. reassigned its representative director, with Mr. Jun-Wei Chen appointed as the new representative of the corporate director and Mr. Hou-Wei Huang dismissed from such position.

**(II) Remuneration to the General Manager and Deputy General Manager**

Unit: NT\$ thousand/Thousand Shares

Title	Name	Salaries (A)		Retirement Pension (B)		Bonuses and special disbursements (C)		Employee remuneration amount				The total of A, B, C, and D, as well as their proportions to the net income after tax (%)		Claim of remunerations from re-invested businesses other than subsidiaries or the parent company	
		This company	Companies in the financial statements	This company	Companies in the financial statements	This company	Companies in the financial statements	This company		Companies in the financial statements		This company	Companies in the financial statements		
								Current value	Stock value	Current value	Stock value				
General Manager	Szu-Ming Chen	16,789	16,789	432	432	37,321	37,321	1,029		1,029		43.30	43.30	None	
Deputy General Manager	Yi-Chun Chen														
Executive Deputy General Manager	Yi-Ching Chen														
Deputy General Manager	Hsiao-Chun Chen														
Deputy General Manager Chief Financial Officer Corporate Governance Manager	Lung-Yao Hsu														

## Remuneration Grade Table to General Manager and Deputy General Managers

Bracket by which remunerations are paid to respective general managers and deputy general managers of the Company	Name of General Manager/Deputy General Manager	
	This company	Companies in the financial statements
Less than NT\$1,000,000		
NT\$1,000,000 (inclusive) ~ NT\$2,000,000 (exclusive)		
NT\$2,000,000 (inclusive) ~ NT\$3,500,000 (exclusive)		
NT\$3,500,000 (inclusive) ~ NT\$5,000,000 (exclusive)	Lung-Yao Hsu	Lung-Yao Hsu
NT\$ 5,000,000 (inclusive) ~ NT\$ 10,000,000 (exclusive of	Hsiao-Chun Chen, Yi-Ching Chen	Hsiao-Chun Chen, Yi-Ching Chen
NT\$10,000,000 (inclusive) ~ NT\$15,000,000 (exclusive)		
NT\$15,000,000 (inclusive) ~ NT\$30,000,000 (exclusive)	Szu-Ming Chen, Yi-Chun Chen	Szu-Ming Chen, Yi-Chun Chen
NT\$ 30,000,000 (inclusive) to NT\$ 50,000,000 (exclusive)		
NT\$ 50,000,000 (inclusive) to NT\$ 100,000,000 (exclusive)		
Over NT\$ 100,000,000		
Total	5 people	5 people

**(III) Names of managerial officers who received employee compensation:**

Date: December 31, 2025; Unit: NT\$ thousand

Title	Name	Stock value	Current value	Total	Total as % of the net income after tax (%)
General manager	Szu-Ming Chen				
Deputy General Manager	Yi-Chun Chen				
Executive Deputy General Manager	Yi-Ching Chen				
Deputy General Manager	Hsiao-Chun Chen				
Deputy General Manager Chief Financial Officer Corporate Governance Manager	Lung-Yao Hsu				
Senior Manager	Yi-Liang Chen	-	2,057	2,057	1.60
Senior Manager	Hsien-Ming Tu				
Senior Manager	Yung-Lung Lin				
Senior Manager	Kuo-Hung Cheng				
Accounting Officer	Ching-Yi Fang (Note 1)				
Accounting Officer	Cheng-Ching Hsieh (Note 2)				

Note 1: Resigned on April 11, 2025.

Note 2: Resigned on April 21, 2025.

**(IV) In any of the following circumstances, the Company shall disclose the names of directors and their remuneration separately:**

1. The parent company only or individual financial statements in the last 3 years with after-tax losses: The Company reported a profit in the most recent fiscal year sufficient to cover accumulated losses; therefore, individual disclosure of directors' remuneration is not required.
2. In the most recent year, where the Company's directors have been under-represented in the Company's shareholdings for more than three consecutive months: No such matter.
3. In the past year, if any director had an average pledge ratio exceeding 50% for three consecutive months, the director with pledge ratios exceeding 50% for each of those months shall be disclosed: No such matter.
4. If the total remuneration received by all directors from all companies disclosed in the financial statements exceeds 2% of net income after tax, and if any director's remuneration exceeds NT\$ 15 million, it shall be disclosed: No such situation.
5. Where company listed on the TWSE/TPEX is ranked in the lowest tier in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, or where the company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE/TPEX, or the Corporate Governance Evaluation Committee has resolved that the Company shall be excluded from evaluation: Not applicable.
6. The average annual salary of the full-time non-management employees in a TWSE/TPEX listed company is less than NT\$ 500,000 in the most recent fiscal year: No such matter.
7. The TWSE/TPEX-listed company's net profit after tax increased by 10% or above in the most recent year, but the average annual salary of full-time employees who are not supervisors fails to increase from the preceding year: Not applicable.
8. The profit or loss after tax of the TWSE/TPEX-listed company in the most recent year decreases by 10% and over NT\$5 million, and the average remuneration of Directors (excluding remuneration for the concurrent positions as employees) increases by 10% and over NT\$0.1 million: Not applicable.

**(V) Separately compare and describe the total remuneration paid to the directors, supervisors, general manager, and deputy general managers of the Company and all companies in the consolidated financial statements in the past two years as a percentage of the parent company only or parent company only financial statements' net income after tax. Additionally, we will describe the policies, standards, and composition of remuneration, the procedures for determining remuneration, and the correlation between remuneration and business performance and future risks:**

1. Analysis of the ratio of the total remuneration paid to the Directors, General Manager, and deputy general managers by the Company and all companies included in the consolidated financial statements to net income after tax of the parent company only or individual financial statements in the most recent two years:

Title	2025		2024	
	This company	All consolidated entities	This company	All consolidated entities
Director	0.69	0.69	(0.76)	(0.76)
General Manager and Deputy General Manager	43.30	43.30	(44.56)	(44.56)

Unit: %

Description 1: The remuneration to the Company's directors and independent directors includes transportation, service remuneration, and earnings distribution. The transportation allowance is negotiated based on their attendance status and with reference to the domestic industry standards. The earnings distribution is in accordance with the Company's Articles of Incorporation, in which the Board drafts the proposal for the distribution. The remuneration to the General Manager and Deputy General Managers, including salaries, bonuses, and employee bonuses, is determined in accordance with their positions, responsibilities, and performance, referencing industry standards for similar positions. The funds are released after being reviewed and approved by the Compensation Committee and the Board for approval.

Description 2: In 2025, the ratio of the total remuneration of the General Manager and Deputy General Managers to net income after tax of the financial statements increased from 2024 due to the Company returning to profitability in 2025.

2. Remuneration payment policies, standards and portfolio, the procedure for determining remuneration, and their connectivity to operating performance and future risks:

The remuneration of Directors of the Company is subject to Article 15 of the "Articles of Incorporation" of the Company. The remuneration of Directors shall be determined based on the degree of their participation in the Company's operations and their contribution value, taking into account the standards of the domestic and foreign industries. If the Company records any profit of the year, the Board shall make a special resolution appropriate no more than 2% as the remuneration of Directors according to Article 18 of the "Articles of Incorporation" of the Company, and the remuneration of Directors shall be distributed in cash.

If a Director is concurrently an employee of the Company, the salaries, pension and severance payment, bonuses, and other emoluments for having the concurrent position as an employee shall be subject to the "Regulations for the Remuneration of Managers." The remuneration for having the concurrent position as an employee shall be subject to Article 18 of the "Articles of Incorporation" of the Company.

The performance evaluation of managerial officers comprises the following: 1. Financial Metrics: Based on the Company's internal management income statements, remuneration is determined with reference to each business unit's contribution to overall profitability, as well as the manager's achievement of assigned targets. 2. Non-Financial Metrics: These include the implementation of the Company's core values, operational management capabilities, and participation in sustainable development initiatives. Remuneration is determined based on the overall performance evaluation, and the remuneration system is subject to ongoing review in light of actual operating conditions and applicable regulations.

### III. State of the Company's Implementation of Corporate Governance

#### (I) Operation of the Board of Directors

The Board held 5 meetings (A) in the most recent year. The attendance of the Directors is as follows:

Title	Name	No. of meetings attended in person (B)	Frequency of attendance through proxy	Actual attendance rate (%) 【B/A】	Remarks
Chairman	Szu-Ming Chen	5	0	100	
Director	Yi-Chun Chen	5	0	100	
Director	Yi-Ching Chen	5	0	100	
Director	Kuan-Wen Hung	2	0	100	Dismissed on May 28, 2025; attendance required for 2 meetings.
Director	Huari Investment Co., Ltd. Representative: Hou-Wei Huang (Jun-Wei Chen)	5	0	100	The original representative, Mr. Hou-Wei Huang, was dismissed on April 16, 2025, and Mr. Jun-Wei Chen assumed the position on the same date.
Director	Representative of Royal International Investment Inc.: Jheng-Ciang Sun	2	1	67	Assumed office on May 28, 2025; attendance required for 3 meetings.
Independent Director	Chang-Chiao Han	5	0	100	
Independent Director	Ying-Li Lin	2	0	100	Dismissed on May 28, 2025; attendance required for 2 meetings.
Independent Director	Kuo-Lung Yen	4	1	80	
Independent Director	Fu-Yun Liu	3	0	100	Assumed office on May 28, 2025; attendance required for 3 meetings.
Independent Director	Nien-Ni Ku	4	0	80	

Other details to be documented:

- I. In case of any following situation during the operation of the Board of Directors, the date, meeting, description of proposal, opinions from all independent directors and the Company's treatment to such opinions shall be specified.
  - (I) Conditions described in Article 14-3 of the Securities and Exchange Act: Not applicable, the Company has established an Audit Committee, and the matters referred to in Article 14-5 of the Securities and Exchange Act shall apply.
  - (II) Other than the aforementioned, any resolution of the Board of Directors meetings objected to by the independent directors or with reserved opinions, recorded or by written statements: None.
- II. In the implementation of a director's recusal for being an interested party in a proposal, the director's name, the proposal content, the recusal reasons and his or her participation in voting should be stated: None.
- III. A TWSE/TPEx listed company shall disclose the evaluation cycle and duration, scope, method and evaluation content of the self-evaluation (or peer evaluation) of the Board of Directors:

Implementation status of the evaluation of the Board of Directors				
Evaluation Cycle	Evaluation Period	Scope of Evaluation	Evaluation Method	Evaluation Content
Executed once a year	From January 1, 2025 to December 31, 2025	1. Board of Directors 2. Individual Board members 3. Functional committees (including the Compensation Committee and the Audit Committee)	1. Self-evaluation of the Board 2. Self-evaluation of the Board of Board members 3. Evaluation of functional committees (including the Compensation Committee and the Audit Committee)	1. The Board's performance evaluation covers the following aspects: Participation in the Company's operations, quality of the Board's decision-making, composition and structure of the Board, election and continuing education of directors, and internal control. 2. The individual Board members' performance evaluation covers the following aspects: Alignment with the Company's goals and mission, awareness of Directors' responsibilities, participation in Company operations, management of internal relations and communication, Directors' professionalism and continuing education, and internal control. 3. The functional committees' performance evaluation covers the following aspects: Participation in the Company's operations, awareness of the responsibilities of the functional committees, quality of the functional committees' decision-making, the composition of the functional committees and selection of members, and internal control.  Evaluation results: The self-evaluation results of the Company's Board and functional committees (including the Compensation Committee and Audit Committee) in 2025 were "good" or higher. The results were reported to the Board on March 10, 2026.
Executed once every three years	From January 1, 2023 to December 31, 2023	Board of directors	Appointment of external professional institutions	Taiwan Institute of Ethical Business evaluated the effectiveness of the Board of Directors in 2023 based on 24 questions in four major aspects, including functional competency, decision-making effectiveness, internal control, and sustainable operation indicators through questionnaires and onsite inspections.  Evaluation results: The evaluation results of the Taiwan Institute of Ethical Business were reported to the Board on March 12, 2024. The Institute made adequate conclusions in terms of the functional competency of the Board, the decision-making function, the supervision of the Board on the internal corporate control and the attitude toward corporate social responsibility. Optimization recommendations were proposed for the improvement in the diversified composition of the Board and the awareness of the term of office of Independent Directors, the improvement in the recording of the minutes of Board meetings, the continuous examination of the adequacy of the talent performance evaluation indicators, and the increase in the discussions of sustainable development issues at Board meetings, and the Company also made active responses for the professional recommendations.

Please refer to the Company's website for relevant assessment items and results.

IV. Assessment of the reinforced functional objectives of the Board (e.g., to set up the Audit Committee and to enhance information transparency, among others) and implementation status of the objectives of the immediate year and the latest year:

1. The Board is responsible for instructing corporate strategies, supervising the management, corporate governance system, and other operations and arrangements, responsible for the shareholders' meeting, and exercising the powers according to laws, regulations, Articles of Incorporation, or resolutions of the shareholders' meeting.
2. The Company's 1st Audit Committee was established on August 11, 2022. It consists of four Independent Directors. The committee meeting is held at least once per quarter. It is responsible for the fair presentation of the Company's financial statements, the appointment (dismissal), independence, and performance of CPAs, the effective implementation of internal control, compliance with relevant laws, regulations, and rules, and the existing or potential risk control. The Audit Committee held 4 meetings in 2025; for details, please refer to the "functional committee" section of the Company's website.
3. The Company's first Compensation Committee was established on December 19, 2011, consisting of three independent directors. In order to strengthen corporate governance, an additional Independent Director was added during the re-election of the shareholders' meeting in 2022. Currently, the Compensation Committee consists of four Independent Directors. The Compensation Committee held 2 meetings in 2025; for details, please refer to the "functional committee" section of the Company's website.

4.The 1st session of the Risk Management Committee was established on June 29, 2023. The Committee has three members, of which two are Independent Directors. The committee is responsible for carrying out relevant operational risk identification, analysis and evaluation according to the "Risk Management Measures" of the Company, developing risk response, monitoring, and review systems according to the results, and reporting to the Board regarding the implementation status of risk management at least once every year. The Risk Management Committee held 2 meetings in 2025; for details, please refer to the "functional committee" section of the Company's website.

## (II) Operation of the Audit Committee

### 1.Operation of the Audit Committee:

(1)The Company's first Audit Committee was established on August 11, 2022, and is composed of four independent directors. The Company's Audit Committee was established on August 11, 2022. The committee meeting is held at least once per quarter. It is responsible for the fair presentation of the Company's financial statements, the appointment (dismissal), independence, and performance of CPAs, the effective implementation of internal control. The main responsibilities include:

- (a) Establishing or amending internal control systems pursuant to Article 14-1 of the Securities and Exchange Act.
- (b) Evaluating the effectiveness of the internal control system.
- (c) Establishing or amending procedures for the acquisition or disposal of assets, engaging in derivative trading, lending funds to others, making endorsements or providing guarantees for others, and handling other major financial or business activities in accordance with Article 36-1 of the Securities and Exchange Act.
- (d) Matters involving the directors' personal interest.
- (e) Significant asset transactions or derivative trading.
- (f) Significant loans of funds, endorsements, or provision of guarantees.
- (g) Offering, issuance, or private placement of equity securities.
- (h) Appointment, discharge, or remuneration of CPAs.
- (i) Appointment and dismissal of financial or accounting officer or chief internal auditor.
- (j) Annual financial statements signed or sealed by the Chairman, managerial officers, and chief accounting officer, and the second-quarter financial statements that must be audited and attested by CPAs.
- (k) Other material matters defined by the Company or competent authorities.

2.The Audit Committee held 4 meetings (A) in the most recent year, and the attendance of Independent Directors are as follows:

Title	Name	No. of meetings attended in person (B)	Frequency of attendance through proxy	Actual attendance rate (%) (B/A)	Remarks
Independent Director	Chang-Chiao Han	4	0	100	
Independent Director	Kuo-Lung Yen	3	1	75	
Independent Director	Ying-Li Lin	2	0	100	Dismissed on May 28, 2025; attendance required for 2 meetings.
Independent Director	Fu-Yun Liu	2	0	100	Assumed office on May 28, 2025; attendance required for 2 meetings.
Independent Director	Nien-Ni Ku	3	0	75	

Other details to be documented:

- I. If the operation of the Audit Committee is under any of the following circumstances, the date, term, proposal content of the meetings of the Audit Committee, resolution of the Audit Committee, the objections, reservations or major recommendations of the independent directors, the results of the Audit Committee's resolutions and the Company's handling of the Audit Committee's opinions should be described:
  - (I) Matters specified in Article 14-5 of the Securities and Exchange Act:

Date (Term)	Content of Motions	Opinions of Independent Directors and the Company's Responses to Such Opinions
February 26, 2025 The 13th session of the 1st term	1.Report on the operating results 2.Report on engaging in derivatives trading 3.Report on the implementation of the internal audit plan 4.Proposal for the 2024 Internal Control System Statement. 5.Proposal for the review of the independence and competence of CPAs in 2024 6.Proposal of the 2024 Business Report and Financial Statements. 7.Proposal of 2024 Earnings Distribution 8.Proposal of the distribution of cash dividend from 2024 earnings distribution. 9.Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares	Motion (6): For the 2024 Business Report and financial statements, textual revisions were made to the Business Report with reference to the comments provided by Audit Committee member Nien-Ni Ku. Other motions: The proposal was unanimously approved by all committee members and submitted to the Board for resolution.
May 12, 2025 The 14th session of the 1st term	1.Report on the operating results 2.Report on engaging in derivatives trading 3.Report on the implementation of the internal audit plan 4.Appointment of the Accounting Officer 5.Proposal of 2025 CPAs' remuneration 6.Proposal of the approval of the consolidated financial statements for Q1 of 2025. 7.Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares	The proposal was unanimously approved by all attending committee members and submitted to the Board for resolution.
August 11, 2025 The 1st session of the 2nd term	1.Report on the operating results 2.Report on engaging in derivatives trading 3.Report on the implementation of the internal audit plan 4.Proposal of the approval of the consolidated financial statements for Q2 of 2025. 5.Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares	The proposal was unanimously approved by all attending committee members and submitted to the Board for resolution.
November 11, 2025 The 2nd session of the 2nd term	1.Report on the operating results 2.The 2026 Business Plan 3.Report on engaging in derivatives trading 4.Report on the implementation of the internal audit plan 5.Proposal for the approval of the consolidated financial statements for Q3 of 2025 6.Proposal for the amendment to the "Internal Control System–Personnel and Payroll Cycle." 7.Proposal for the amendment to the "Internal Control System - Sustainability Information Management." 8.Proposal for the Company's 2026 audit plan 9.Proposal for a capital increase of JPY 5 million in WINAICO Japan K.K. 10.Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares	The proposal was unanimously approved by all committee members and submitted to the Board for resolution.

(II) In addition to the previous matters, other matters that have not been approved by the Audit Committee but approved by more than two-thirds of all directors: None.

II. Implementation of recusals of independent directors with respect to any motions with which they may have a conflict of interest: specify the independent director's name, the content of the motion, the cause for recusal, and whether and how the independent director voted: None.

III. Communication between independent directors and the internal chief auditor and accountants (including material matters, methods, and results of communication on the Company's financial and business status):

(I) Independent directors have direct communication channels with the internal audit supervisor and CPAs, and the communication is good.

(II) The Company's Audit Committee will be convened on a regular basis, and CPAs, audit supervisors, and relevant supervisors may also be invited to the meeting as non-voting guests.

(III) The internal audit officer submits the audit summary report to the Audit Committee on a quarterly basis according to the annual audit plan.

(IV) The Company evaluates the independence and competence of CPAs each year and submits it to the Audit Committee for resolution. The evaluation of the independence and competence of CPAs in 2024 was resolved and approved by the Audit Committee on February 26, 2025, reported to the Board for discussions, and resolved and approved by the Board on February 26, 2025.

(V) Main communication matters in 2025.

1.Summary of the communication between Independent Directors and the CPAs

Date	Independent Director	CPA	Communication highlight	Communication results
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February 26, 2025	Chang-Chiao Han Kuo-Lung Yen Ying-Li Lin Nien-Ni Ku	Ya-Fang Wen	CPAs communicated about matters related to the 2024 consolidated financial statements	After the review by the Audit Committee members, none of the Independent Directors had any dissenting opinion
May 12, 2025	Chang-Chiao Han Kuo-Lung Yen Ying-Li Lin Nien-Ni Ku	Ya-Fang Wen	CPAs communicated about matters related to the 2025 Q1 consolidated financial statements	After the review by the Audit Committee members, none of the Independent Directors had any dissenting opinion
August 11, 2025	Chang-Chiao Han Kuo-Lung Yen Fu-Yun Liu Nien-Ni Ku	Se-Kai Lin	CPAs communicated about matters related to the 2025 Q2 consolidated financial statements	After the review by the Audit Committee members, none of the Independent Directors had any dissenting opinion
November 11, 2025	Chang-Chiao Han Kuo-Lung Yen Fu-Yun Liu Nien-Ni Ku	Ya-Fang Wen	CPAs communicated about matters related to the 2025 Q3 consolidated financial statements	After the review by the Audit Committee members, none of the Independent Directors had any dissenting opinion

2. Summary of the communication between Independent Directors and the Chief of Internal Auditing

Date	Independent Director	Chief of Internal Auditing	Communication highlight	Communication results
August 11, 2025	Chang-Chiao Han Kuo-Lung Yen Fu-Yun Liu Nien-Ni Ku	Jiang, Pei-Shan	1. Proposal for the amendment to the "Internal Control System–Personnel and Payroll Cycle." 2. Proposal for the amendment to the "Internal Control System - Sustainability Information Management."	After the review by the Audit Committee members, none of the Independent Directors had any dissenting opinion

IV. Annual Key Work Priorities and Operational Status

(I) Key Work Priorities:

1. Communicate regularly with the Chief of Internal Auditing regarding audit report results in accordance with the annual audit plan.
2. Engage in periodic discussions with the Company's external auditors on the review or audit results of quarterly financial statements.
3. Review financial reports.
4. Evaluate the effectiveness of the internal control system.
5. Review matters relating to the appointment, discharge, remuneration, and scope of services of the CPAs.
6. Assessment of the independence of the CPAs.

(II) 2025 Operational Status: All proposals submitted to the Audit Committee were fully discussed during Audit Committee meetings and were reviewed and approved by all members of the Audit Committee. No objections were raised by any independent director.

**(III) Corporate governance practices and deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons:**

1. Corporate governance and ethical specifications

Assessed areas	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
I. Has the company established and disclosed the corporate governance best practice principles in accordance with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	✓		The Company has established the Corporate Governance Best-Practice Principles, to establish an effective corporate governance framework, protect the rights and interests of shareholders, strengthen the powers of the board of directors, fulfill the function of the audit committee, respect the rights and interests of stakeholders, and enhance information transparency, with related regulations. The Company's "Corporate Governance Best-Practice Principles" is disclosed on the Company's website.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
II. Shareholding structure and shareholders' rights				
(I) Does the Company have internal operating procedures for handling shareholders' suggestions, concerns, disputes and litigation matters. If yes, have these procedures been implemented accordingly?	✓		The Company has established its "Corporate Governance Best Practice Principles" and has the spokesperson and deputy spokesperson in place. It also discloses the contact method on its website for shareholders to reflect their opinions via telephone or e-mail, and the Company will make arrangements according to relevant procedures.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(II) Does the Company possess a list of major shareholders and beneficial owners of these major shareholders?	✓		In accordance with Article 25 of the Securities and Exchange Act, the Company reports, on a monthly basis via the Market Observation Post System designated by the competent authority, any changes in shareholdings of insiders, including directors, managerial officers, and shareholders holding more than 10% of the Company's shares.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(III) Has the Company built and executed a risk management system and "firewall" between the Company and its affiliates?	✓		The Company has established various risk control mechanisms in accordance with its "Risk Management Measures", and has adopted operational procedures including the "Procedures for Acquisition or Disposal of Assets," "Procedures for Loaning of Funds to Others," "Procedures for Endorsements and Guarantees," "Rules Governing Financial and Business Matters with Related Parties," and the "Internal Control System" to implement comprehensive risk management and firewall mechanisms. The Company also assists its significant subsidiaries in establishing relevant internal control systems, authorization and approval limits, procedures for the acquisition or disposal of assets, procedures for lending funds to others, and procedures for endorsements and guarantees, in order to effectively implement risk control mechanisms over its subsidiaries.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(IV) Has the Company established internal rules prohibiting insider trading on undisclosed information?	✓		The Company has established the "Procedures for Handling Material Inside Information" and the "Management Procedures for Prevention of Insider Trading" and has specified that members may not engage in insider trading. In the "Corporate Governance Best Practice Principles," the Company specified that insiders may not trade their stocks during the lock-up period within 30 days and 15 days before the announcement of the annual financial statements and the announcement of the quarterly financial statements, respectively, if they acknowledge the content of the Company's financial statements or relevant performance. The Company notifies directors and managerial officers of the start and end dates of each closed period via email. In	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference

Assessed areas	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			<p>2025, a total of four formal notifications were issued on January 2, April 22, July 10, and October 7, 2025.</p> <p>The Company carries out the educational promotion of the Regulations or relevant laws and regulations for Directors, managers, and employees at least once a year. Educational promotion shall be provided to new Directors, managers, and employees in due course.</p> <p>The Company carried out the education and training on insider trading prevention for Directors, managerial officers, and employees on November 11, 2025. The training program covers legal topics including disgorgement, regulations governing the prevention of insider trading, protection of trade secrets, and confidentiality procedures for material information.</p>	
<b>III. Composition and Responsibilities of the Board of Directors</b>				
(I) Has the Board of Directors formulated the diversity policy, with specific management goals and ensure implementation?	✓		Regarding the Board diversification policy, substantial targets, and implementation, please refer to "Two. Corporate Governance Report I. Profile of the Director, General Manager, Deputy General Managers, Assistant Vice Presidents, and Heads of Departments and Branches (I) Profile of Directors" of the annual report and the corporate website.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(II) Other than the Compensation Committee and the Audit Committee which are required by law, does the Company plan to set up other functional committees?	✓		The Company established the Risk Management Committee on June 29, 2023 to assist the Company in identifying and reinforcing risk management and, in turn, maintain the operations and competitiveness of the Company.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(III) Has the Company established rules and procedures for evaluating the performance of the Board, conducted annual and regular performance evaluations, reported the results to the Board, and utilized them as reference for individual Director remuneration and nomination for reappointment?	✓		The Company has established the "Board of Directors Performance Evaluation Procedures," under which the internal performance evaluation of the Board (including functional committees) is conducted at the end of Q1 of each year according to the requirements, and the evaluation is carried out by an external professional independent institution or a team of external experts and scholars at least once every three years. The Company recorded the evaluation results based on the rating standards for the performance evaluation indicators and reported to the Board. For the evaluation results, please refer to "Two. Corporate Governance Report III. Corporate Governance Operations (I) Operation of the Board of Directors" of the annual report and the corporate website.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(IV) Does the Company regularly evaluate its external auditors' independence?	✓		The Company has established the "Regulations for the Evaluation of the Independence and Competence of CPAs." According to the requirements, it shall evaluate the independence and competence of CPAs regularly (at least once a year) with reference to AQIs and report the results to the Audit Committee and the Board for review and approval. The independence and competence of CPAs for 2025 were reviewed and approved by the Audit Committee and the Board on March 10, 2026.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
IV. Has the TWSE/TPEX listed company placed an adequate number of qualified corporate governance personnel and has it appointed a chief of corporate	✓		The Company's corporate governance-related matters are planned and executed by the Finance Center, and the Board approved the appointment of the vice president of finance to concurrently serve as the Company's chief of corporate	Complied with the Corporate Governance Best-Practice Principles

Assessed areas	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
governance with the responsibility of corporate governance practices (including but not limited to providing information necessary for directors and supervisors to perform their duties, aiding directors and supervisors in complying with laws and regulations, organizing Board of Directors' meetings and annual general meetings as required by law, and compiling minutes of such meetings)?			<p>governance on March 12, 2024, and to assist the Company's corporate governance and the terms of reference of the corporate governance unit are as follows:</p> <ol style="list-style-type: none"> <li>I. Handle matters related to Board meetings and shareholders' meetings.</li> <li>II. Prepare minutes of Board meetings and shareholders' meetings.</li> <li>III. Assist the Directors in onboarding and continuing education.</li> <li>IV. Provide Directors with data that they require for the execution of business.</li> <li>V. Assist the Directors in legal compliance.</li> <li>VI. Report to the Board on whether the qualification of Independent Directors comply with the examination results of laws and regulations at the time of nomination, election, and during the term of office.</li> <li>VII. Organize matters related to changes in Directors.</li> <li>VIII. Other matters provided for in accordance with the Company's Articles of Incorporation or contracts.</li> </ol> <p>Key Corporate Governance Activities in 2025:</p> <ol style="list-style-type: none"> <li>1.A total of 5 Board of Directors meetings, 4 Audit Committee meetings, and 2 Remuneration Committee meetings were held in 2024.</li> <li>2.The annual shareholders' meeting was convened.</li> <li>3.All members of the Board completed at least 6 hours of continuing education.</li> <li>4.Directors' and managerial officers' liability insurance was maintained, with relevant details reported to the Board of Directors.</li> <li>5.Performance evaluations of the Board of Directors and functional committees were conducted, with results reported to the Board on March 10, 2026.</li> <li>6.A total of 4 communication meetings were held between independent directors and the external auditors and internal audit function.</li> </ol>	for TWSE/TPEX Listed Companies with no difference
V. Has the Company established channels for communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) and created a stakeholders section on its company website? Does the Company appropriately respond to stakeholders' questions and concerns on important corporate social responsibility issues?	✓		The Company has set up a stakeholder section, spokesperson system, website and other channels to provide the Company with the latest information and communication channels, and set up an investment service team mailbox, which has corresponding contact points for various businesses. In addition, in the Stakeholders section, if the Company's stakeholders have related suggestions, questions or complaints, they may use the mailbox provided in this section to contact the relevant personnel of the Company.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
VI. Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	✓		The Company has appointed the stock registrar of Grand Fortune Securities Co., Ltd. to handle the affairs of the Shareholders' Meeting.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
VII. Information Disclosure				
(I) Has the Company established a public website to disclose operational, financial, and corporate governance information?	✓		The Company has established a corporate website at <a href="http://www.wvpt.com.tw">http://www.wvpt.com.tw</a> (in Chinese and English) to regularly disclose its finance, business, and corporate governance information.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX

Assessed areas	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
				Listed Companies with no difference
(II) Does the company have other information disclosure channels (e.g., maintaining an English website, appointing responsible people to handle information collection and disclosure, enforcing a spokesperson system, and webcasting investor conferences on the Company's website)?	✓		The Company has established its corporate website ( <a href="http://www.wwpt.com.tw">http://www.wwpt.com.tw</a> (in Chinese and English) ) and has personnel dedicated to the collection of relevant information and the disclosure of the latest news. The spokesperson is responsible for the speech for external parties, and the audio or video recording of the course of the Company's investor conferences is placed in the investor section on the Company's website for inquiries by different sectors. And the relevant information was disclosed on the Market Observation Post System designated by the competent authority.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
(III) Does the Company publish and report its annual financial report within two months after the end of a fiscal year, 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?	✓		The Company's 2024 consolidated and parent company only financial reports were not announced and filed within two months after the end of the fiscal year; however, all announcements and filings were completed within the prescribed deadlines. The Q1, Q2, and Q3 financial statements and the monthly operating status of the Company in 2025 were announced and filed within the prescribed period.	Except for the annual financial statements, the rest complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
VIII. Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' continuing education, the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing liability insurance for directors and supervisors)?	✓		1.For the implementation status of employees' rights and interests and employee care, please refer to "Corporate Sustainability" and "labor-management relations under the business overview" in the annual report. 2.For the implementation status of investor relations, supplier relations, and rights and interests of stakeholders, please refer to "Corporate Sustainability" in the annual report. 3.For the implementation status of the continuing education of Directors, risk management policies, risk measurement standards and the purchase of liability insurance by the Company for Directors and supervisors, please refer to the supplementary descriptions.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies with no difference
IX. Please describe improvements that have already been made based on the Corporate Governance Evaluation results released for the most recent fiscal year by the Corporate Governance Center, Taiwan Stock Exchange, and specify the priority enhancement objectives and measures planned for any matters still awaiting improvement. 1.Annual Report Voluntarily Discloses Individual Directors' Compensation: Due to personal data protection, information on individual directors' compensation will not be disclosed at this time.				

## 2.Continuing education of Directors of the Company

Title	Name	Date of commencement of first term	Date of advanced study		Organizer	Title of Program	Hours of advanced study
			Start	End			
Chairman	Szu-Ming Chen	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.11.11	2025.11.11			Institute of Financial Law and Crime Prevention

Director	Yi-Chun Chen	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Director	Yi-Ching Chen	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Director	Royal International Investment Inc. - Jheng-Ciang Sun	2025.05.28	2025.06.15	2025.06.15	Taiwan Corporate Governance Association	Mastering the Key Drivers of Industrial Holding Structures and Group Operations	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Director	Huari Investment Co., Ltd. Representative - Jun-Wei Chen	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.09.25	2025.09.25	Securities and Futures Institute	Directors, Supervisors, and Corporate Governance Officers Program – The Digital Finance Revolution: Principles of Stablecoins and Development Trends of Blockchain-Based Virtual Assets	3
			2025.10.15	2025.10.15	Securities and Futures Institute	Directors, Supervisors, and Corporate Governance Officers Program – Mergers and Acquisitions in Practice: Case Studies and Analysis	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Independent Director	Chang-Chiao Han	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Independent Director	Kuo-Lung Yen	2025.05.28	2025.08.11	2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
			2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
Independent Director	Fu-Yun Liu	2025.05.28	2025.03.27	2025.03.27	National Federation of Certified Public Accountants Associations	Emerging Trends in Financial Crime and Anti-Money Laundering: Case Studies and Preventive Measure	3
			2025.07.04	2025.07.04	National Federation of Certified Public Accountants Associations	Anti-Money Laundering Act from a Judicial Practice Perspective	3
			2025.07.16	2025.07.16	National Federation of Certified Public Accountants Associations	Legal Liabilities for Greenwashing in Sustainability Reports	3

			2025.07.18	2025.07.18	National Federation of Certified Public Accountants Associations	Criminal Legal Risk Analysis for CPAs in Practice – A Case Study on Loss Recognition in the International Bills Case	3
Independent Director	Nien-Ni Ku	2025.05.28	2025.11.11	2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
			2025.12.24	2025.12.24	Taiwan Project Management Association	Continuing Education Program for Listed Company Directors – Applications of Generative AI and ChatGPT	3

### 3. Continuing education of Corporate Governance Manager

Date of advanced study	Organizer	Title of Program	Hours of advanced study
2025.08.11	Institute of Financial Law and Crime Prevention	From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net-Zero Transition (Training Program for Directors, Supervisors, and Senior Executives)	3
2025.09.26	Securities and Futures Institute	2025 Insider Trading Prevention Seminar	3
2025.11.11	Institute of Financial Law and Crime Prevention	Corporate Governance Practice Workshop–Financial Regulations Seminar	3
2025.12.26	Taiwan Project Management Association	Continuing Education Program for Listed Company Directors–SDGs and ESG Sustainability Management	3

### 4. Implementation status of risk management policies and risk measurement standards

The Board approved the establishment of the “Risk Management Measures” in June 2023 to carry out risk identification, risk analysis, risk assessment, risk responses, risk supervision, and review systems for various operational risks based on the procedures and regularly report to the Risk Management Committee and the Board regarding the risk management results. For relevant implementation status, please refer to the “analysis and evaluation of risk matters in the most recent year and up to the publication date of the annual report.”

### 5. Purchases of liability insurance for Directors by the Company

The purchase of liability insurance for Directors by the Company in 2025 and up to the publication date of the annual report is as follows:

The insured	Insurance company	Amount insured	Insurance period
All Directors and managers	Fubon Insurance Co., Ltd.	US\$10,000,000	Start: August 22, 2025 End: August 22, 2026

#### (IV) Composition, responsibilities and operations of the Compensation Committee:

1. The Company's Board of Directors approved the "Remuneration Committee Charter" on December 19, 2011, in accordance with regulatory requirements, and established its first Remuneration Committee. For the sixth-term Remuneration Committee, four independent directors were appointed as members pursuant to a resolution of the Board of Directors. For the information on the Compensation Committee of the Company, please refer to the "functional committee" section of the Company's website.

#### 2. Information on members of the Compensation Committee:

Identity	Qualifications	Professional qualifications and experience	Independence analysis	Number of other public offering companies with part-time membership of their Compensation Committee
	Name			
Independent Director	Chang-Chiao Han	Please refer to "Disclosure of directors' professional qualifications and independence of the independent directors."		-
Independent Director	Kuo-Lung Yen			2
Independent Director	Fu-Yun Liu			-
Independent Director	Nien-Ni Ku			-

#### 3. Operation

(1) The Company's Compensation Committee has 4 members in total.

(2) Term of office of the current members: From May 28, 2025 to May 27, 2028.

(3) The Compensation Committee held 2 meetings (A) in the most recent year. The attendance is as follows:

Title	Name	No. of meetings attended in person (B)	Frequency of attendance through proxy	Actual attendance rate (%) (B/A)	Remarks
Convener	Chang-Chiao Han	2	-	100	
Member	Kuo-Lung Yen	2	-	100	
Member	Ying-Li Lin	1	-	100	Dismissed on May 28, 2025; attendance required for 1 meeting.
Member	Fu-Yun Liu	1	-	100	Assumed office on May 28, 2025; attendance required for 1 meeting.
Member	Nien-Ni Ku	2	-	100	

Other details to be documented:

I. If the board of directors does not accept, or amends, any recommendation of the remuneration committee, specify the board meeting date, meeting session number, content of the recommendation(s), the outcome of the resolution(s) of the board of directors, and the measures taken by the Company with respect to the opinions given by of the remuneration committee (e.g., if the salary/compensation approved by the board is higher than the recommendation of the remuneration committee, specify the difference(s) and the reasons): none

II. If the Compensation Committee members have objections or reservations and there are records or written statements from the meetings, the date, term, proposal content, opinions of all members and the handling of their opinions shall be clearly stated: None.

III. Reasons for the discussion of the Compensation Committee and measures adopted by the Company for the members' opinion:

Date (Term)	Content of Motions	Opinions of Committee members and the Company's Responses to Such Opinions
May 12, 2025 The 9th session of the 5th term	Appointment of the Accounting Officer	The proposal was approved by the attending committee members and submitted to the Board for resolution.
November 11, 2025 The 1st session of the 6th term	Proposal for the distribution of employees' and Directors' remuneration in 2025	The proposal was approved by the attending committee members and submitted to the Board for resolution.

IV. Duties of the Remuneration Committee

In accordance with the Company's Remuneration Committee Charter, the duties of the Remuneration Committee are as follows, and its recommendations are submitted to the Board of Directors for discussion:

(1) Periodically review this Charter and propose amendments.

(2) Establishing and regularly reviewing the performance evaluation criteria for directors and managers, as well as the policies,

systems, standards, and structure of remuneration.

(3) Regularly assessing the remuneration of the Company's directors and managers

In performing the aforementioned duties, the Remuneration Committee shall adhere to the following principles:

- (1) Ensure that the Company's remuneration arrangements comply with applicable laws and regulations and are sufficient to attract qualified talent.
- (2) The performance evaluation and remuneration of directors and managerial officers shall be determined with reference to prevailing industry standards, and shall take into account factors including the time invested, responsibilities undertaken, achievement of individual performance targets, performance in other positions, and remuneration levels for comparable positions in recent years. Such evaluations shall also consider the alignment between individual performance and the Company's operating results, the achievement of short- and long-term business objectives, the Company's financial condition, and the reasonableness of its alignment with associated risks.
- (3) Remuneration arrangements shall not incentivize directors or managerial officers to engage in activities that exceed the Company's risk appetite.
- (4) The proportion of bonuses based on short-term performance for directors and senior managerial officers, as well as the timing of payment of variable remuneration, shall be determined with due consideration of industry characteristics and the nature of the Company's operations.
- (5) Members of the committee shall not participate in discussions or voting on matters relating to their own remuneration.

#### (V) Composition, responsibilities and operations of the Risk Management Committee:

1. The Company's 1st Risk Management Committee was established on June 29, 2023, and its duties are as follows:

- (1) Reviewing the Risk Management Measures, procedures, and framework
- (2) Ensuring that the operational strategy direction is consistent with the Risk Management Measures
- (3) Ensuring that appropriate risk management mechanisms and risk management culture are in place
- (4) Supervising and ensuring the effective operation of the overall risk management mechanism
- (5) Reviewing the management reports on material risk issues
- (6) Allocating and assigning sufficient and appropriate resources for effective risk management
- (7) Assisting in, supervising and reviewing the implementation of the risk management team, proposing necessary improvement suggestions

For the information on the Risk Management Committee of the Company, please refer to the “functional committee” section of the Company’s website.

2. Information on members of the Risk Management Committee:

Identity	Qualifications	Professional qualifications and experience	Independence analysis
	Name		
Convener	Chang-Chiao Han	Please refer to “Disclosure of directors’ professional qualifications and independence of the independent directors.”	
Member	Kuo-Lung Yen		
Member	Hsiao-Chun Chen		

3. Operation

- (1) The Company's Risk Management Committee has 4 members in total.
- (2) Term of office of the current members: From May 28, 2025 to May 27, 2028.
- (3) The Risk Management Committee held 2 meetings (A) in the most recent year. The attendance is as follows:

Title	Name	No. of meetings attended in person (B)	Frequency of attendance through proxy	Actual attendance rate (%) (B/A)	Remarks
Convener	Chang-Chiao Han	2	-	100	
Member	Kuo-Lung Yen	1	1	50	
Member	Hsiao-Chun Chen	2	-	100	

4. Important resolutions of the Risk Management Committee:

Date (Term)	Content of Motions	Resolution outcomes
February 26, 2025 The 6th session of the 1st term	Proposal for the implementation status of risk management in the second half of 2024	The proposal was unanimously approved by all attending members upon inquiry by the chairperson and submitted to the Board of Directors.
August 11, 2025 The 1st session of the 2nd term	Proposal for the implementation status of risk management in the first half of 2025	The proposal was unanimously approved by all attending members upon inquiry by the chairperson and submitted to the Board of Directors.

**(VI) Promotion of Sustainable Development Implementation Status and Deviations from “the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies”**

**1. Sustainable Development Implementation Status and Deviations from “the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies”**

Items to be promoted	Implementation		Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons	
	Yes	No		Summary
I. Has the Company established a governance structure to promote sustainable development, and set up a dedicated (or one holding concurrent positions) unit to promote sustainable development, with the board authorizing the senior management to manage the organization which is supervised by the board?	✓		<p>While pursuing sustainable operation and profitability, the Company also fulfills its corporate social responsibilities, attaches great importance to the rights and interests of stakeholders, and pays close attention to environmental, social and corporate governance issues. To strengthen its sustainability governance framework, the Company established the "Sustainability Development Team" on June 29, 2023, with approval from the Board of Directors. The Task Force is chaired by the Chairman and Chief Executive Officer, and its members comprise senior executives and heads of various departments. It is responsible for overseeing sustainability-related matters and serves as a communication and decision-making platform between the Board of Directors and the executive management team.</p> <p>To enhance the efficiency and effectiveness of implementing its sustainability strategy, the Company established a "Sustainability Office" in May 2025 as the dedicated execution unit under the Sustainability Development Task Force. The Sustainability Office is responsible for consolidating sustainability trends from government authorities, customers, industry peers, and international developments, as well as planning and implementing specific action plans and risk management measures. It reports regularly to the Sustainability Development Team on the progress of implementation.</p> <p>The Sustainability Development Team is responsible for reviewing the strategies and performance outcomes submitted by the Sustainability Office, and, based on such reviews, confirming the Company's short-, medium-, and long-term sustainability development plans. It shall report to the Board of Directors or submit matters for the Board's deliberation when necessary. In addition, it consolidates the implementation status reported by the Sustainability Office and regularly reports to the Board of Directors on the results of sustainability initiatives and future work plans. In 2025, a total of four reports were presented to the Board of Directors, covering the following matters:</p> <p>(1) Status of greenhouse gas inventory implementation;                      (2) Approval of the 2024 Sustainability Report;                      (3) Report on the sustainable development promotion in 2024;                      (4) Status of stakeholder engagement activities.</p> <p>Through regular reporting and interaction, the Board of Directors continues to oversee the operations of the Sustainability Development Team and the Sustainability Office, and provides guidance and recommendations. Relevant information has also been disclosed in the minutes of Board meetings on the Company's website.</p>	No significant difference
II. Does the company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies?	✓		<p>1. The data covers the period from January 2025 to December 2025. The Sustainable Development Team established a materiality principle approach for the CEO and senior management to jointly assess and identify sustainability issues with materiality regarding the main locations of the Company (the risk boundary is existing locations in Taiwan and Europe) through communication with internal and external stakeholders and carry out risk assessments based on the issues.</p> <p>2. Meanwhile, risk assessment procedures are performed at least once a year for risks that may affect segment operations. The risk assessment adopts the “Risk Identification and Opportunity</p>	No significant difference

Items to be promoted	Implementation		Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	
			<p>Identification Procedure outlined in the document WQH-13-000-00 Organizational Operation Risk and Opportunity Identification Procedure.” The assessment is conducted using the format of the “Risk Identification Assessment Form,” and it involves completing the processes of risk identification, analysis, and assessment separately during the evaluation.</p> <p>3. Material environmental, social, and corporate governance topics, detailed risk assessment standards, processes, and results they involved, and risk management policies or strategies:</p> <p>(1) Environmental For climate risks, the Company utilizes the TCFD structure to build the climate risk identification processes and has cross-department discussions about the results of climate risks. For GHG emission risks, the Company utilizes the “ISO 14064-1” to regularly perform inventory for GHG emissions and examine impacts faced by corporate operations. Continue to implement carbon reduction measures based on the results of the carbon inventory.</p> <p>(2) Social In terms of human rights assessment, we assess and manage relevant human rights risks based on the management system established according to the SA8000 social responsibility standards to comply with the Company’s human rights policy.</p> <p>3 Corporate governance Through establishing a corporate governance organization and implementing the internal control system, the Company ensures that all personnel and operations duly comply with relevant laws and regulations. Various communication channels are established for active communication and the reduction of disputes and misunderstandings. We set up communication mailboxes for various stakeholders, and dedicated personnel are in place for handling and responding.</p> <p>4. The Company discloses risk management policies and strategies for sustainable development topics of materiality each year on its website and in its annual report. For further details, please refer to the relevant sections of the Company's 2025 Sustainability Report available on the Company's website.</p>
III. Environmental Issues			No significant difference
(I) Has the Company set an environmental management system designed to industry characteristics?	✓		
(II) Does the Company endeavor to use energy more efficiently and to use renewable materials with low environmental impact?	✓		

Items to be promoted	Implementation		Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons																										
	Yes	No		Summary																									
			with the assistance of the management system to focus on the improvement directions.																										
(III) Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted relevant measures to address them?	✓		In the face of the climate change risks, the "Sustainable Development Team" coordinates to establish a cross-department climate change workforce, and formulates an internal risk assessment list for climate-related risks and opportunities. Members of the climate change workforce identify and list climate-related risks and opportunities that may have a significant financial impact on the Company, identify four risk and opportunity issues that require the attention of the Company through consultant interviews and the compilation of the possibility of the occurrence of relevant climate issues and the level of impacts, and commence and formulate subsequent countermeasures and management measures.																										
(IV) Has the Company had statistics of the greenhouse gas emission, water usage and the total weight of wastes in the past two years, as well as established the policies for greenhouse gas reduction, water reduction and other waste management?	✓		<p>The Company has established the relevant policies for GHG reduction, water consumption reduction or other waste management. Please refer to the chapter of environmental protection in the 2025 Sustainability Report for details.</p> <p>1. The Company's GHG inventory results are set out in the following table</p> <table border="1"> <thead> <tr> <th rowspan="2">Greenhouse gas emissions</th> <th colspan="2">This company</th> </tr> <tr> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Scope 1</td> <td>145.78</td> <td>102.57</td> </tr> <tr> <td>Scope 2</td> <td>2,165.40</td> <td>1,391.24</td> </tr> <tr> <td>Total Scope 1 and 2</td> <td>2,311.18</td> <td>1,493.81</td> </tr> <tr> <td>Emission intensity (tCO<sub>2</sub>e/NT\$ thousand)</td> <td>0.0022</td> <td>0.0013</td> </tr> </tbody> </table> <p>Note:</p> <p>(1) The unit of greenhouse gas emission: metric tons of carbon dioxide equivalent (metric tons of CO<sub>2</sub>e).</p> <p>(2) The emission factors used in the calculations are referenced in accordance with the Ministry of Environment's Regulations Governing Greenhouse Gas (GHG) Emission Inventory and Registration.</p> <p>(3) GHG emission intensity = Total emissions of Scope 1 and Scope 2/Revenue from the Company's self-manufactured products for the year (NT\$ thousand)</p> <p>(4) Emission sources include stationary fuel combustion sources, mobile combustion sources and externally purchased electricity.</p> <p>2. Water consumption and water intensity</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Annual total water consumption (million liters)</td> <td>13.33</td> <td>10.1</td> </tr> <tr> <td>Water intensity (million liters/NT\$ thousand)</td> <td>0.000013</td> <td>0.000009</td> </tr> </tbody> </table> <p>3. Amount of waste generated and waste intensity</p>	Greenhouse gas emissions	This company		2024	2025	Scope 1	145.78	102.57	Scope 2	2,165.40	1,391.24	Total Scope 1 and 2	2,311.18	1,493.81	Emission intensity (tCO <sub>2</sub> e/NT\$ thousand)	0.0022	0.0013	Year	2024	2025	Annual total water consumption (million liters)	13.33	10.1	Water intensity (million liters/NT\$ thousand)	0.000013	0.000009
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Items to be promoted	Implementation			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons															
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Waste intensity (metric tons/NT\$ thousand)	0.000123	0.000072																	
IV. Social issues (I) Does the Company establish policies and procedures in compliance with regulations and internationally recognized human rights principles?	✓		<p>The Company firmly believes that awareness and respect for human rights should be embedded in all aspects of its operations and corporate culture. Accordingly, the Company has established the "Human Rights Policy of Win Win Precision Technology Co., Ltd." (hereinafter referred to as "the Company's Human Rights Policy"), which applies to the Company and its subsidiaries, including all directors and employees, as well as the Company's supply chain (including suppliers, agents, contractors, subcontractors, recruitment service providers, and other stakeholders). The Policy is also disclosed on the Company's website. The Company's human rights policy is based on the "United Nations Universal Declaration of Human Rights," the International Bill of Human Rights, the International Labor Organization's "Declaration of Fundamental Principles and Rights at Work," "OECD Due Diligence Guidance for Responsible Business Conduct," the United Nations Global Compact, and other international conventions and standards. The Company is committed to preventing human rights infringement and adhering to relevant labor laws and regulations to protect the legal rights and interests of employees. For the human rights risk management, we have established the social responsibility handbook based on the SA8000 social responsibility standards and set up the social performance team (SPT) according to the requirements of the handbook for the team to carry out the identification, prevention, mitigation, and management measures based on the handbook and relevant management measures for relevant human rights issues, including no child labor, no forced labor, protecting healthy and safe working environments, working hours, freedom of association, no discrimination, and remuneration. In addition, the "Forced Labor Due Diligence Compliance Code" was established based on the "United Nations Guiding Principles on Business and Human Rights" and "OECD Due Diligence Guidance for Responsible Business Conduct" for forced labor risks, and a forced labor risk control team was established for the team to carry out the identification, prevention, mitigation, or provision of relief, and other relevant due diligence systems for forced labor risks based on the Code.</p>	No significant difference															
(II) Has the Company appropriately reflected the corporate business performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources and achieve the objective of sustainable operations?	✓		<p>I. Employee remuneration policy In order to attract and retain good talents, the Company regularly reviews the existing salary level, and regularly evaluates the salary adjustment mechanism on the basis of the Company's operating profits. To boost employees' morale and appreciate their hard work, according to Article 18 of the Articles of Incorporation, if the Company makes a profit for the year, 3% to 10% shall be allocated as employee remuneration, of which no less than 20% shall be distributed to entry-level employees. For 2025, the total amount allocated was NT\$4,572,203. After taking into account years of service and annual performance evaluations, the remuneration was distributed to all employees to encourage collective</p>	No significant difference															

Items to be promoted	Implementation		Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	
		<p>efforts toward achieving the Company's objectives.</p> <p>In terms of remuneration and bonuses, the Company fully combined sustainability indicators with work targets and personal performance based on corporate governance and business policies to realize corporate social responsibility to give back to employees who work hard.</p> <p>II. Employee welfare measures</p> <p>In addition to labor and national health insurance, we have an employee welfare committee dedicated to promoting various employee welfare measures, including trips, outdoor activities, and year-end banquets. In addition to complying with applicable legal requirements, the Company also adopts flexible measures as needed (e.g., flexible working hours for indirect personnel). Regarding leave policies, annual leave is granted based on length of service, with employees who have completed six months of service entitled to three days of annual leave, and those who have completed one year entitled to seven days of annual leave. When employees encounter circumstances such as childcare, serious illness, or significant personal events requiring an extended period of leave, they may apply for unpaid leave to balance personal and family care needs. Under a foundation of harmonious labor-management relations, the Company has established effective communication channels to safeguard the rights and interests of all employees.</p> <p>The Company's main employee welfare measures are as follows:</p> <p>(1) Friendly nursery environment.</p> <p>In order to encourage and support employees to nurture the next generation without worries, the Company provides employees with the right to be on unpaid parental leave in accordance with the law, as well as family care leave and parental leave. In addition to specifying the application methods in the "Procedures for Unpaid Leave" in the employee work rules, the Company provides a contact point to assist them. We have established a special maternity protection mechanism for pregnant employees and provided maternal health consultation service for pregnant and postpartum women according to the maternal healthcare questionnaire to assess and manage work safety.</p> <p>To protect the rights of women for breastfeeding, the Company has set up nursery rooms to provide a friendly nursery environment.</p> <p>(2) Labor insurance, health insurance and group insurance.</p> <p>In addition to labor insurance and national health insurance, all employees are insured in group insurance, and those on business trips are insured in business travel insurance for those traveling overseas on Company businesses.</p> <p>(3) Organize various activities from time to time. In 2025, a total of 64 employees participated in the employee travel program, with a total allocation of NT\$916,100 provided by the Employee Welfare Committee.</p> <p>In order to enhance employee welfare and provide employees with a good working environment and quality of life, various activities are held and subsidies are provided.</p> <p>(4) Issuance for employees' weddings, funerals, and condolences allowances.</p> <p>The payment standards for various types of wedding, funeral, and condolence allowances are determined according to the employees' seniority.</p> <p>(5) Health checkups are held.</p> <p>In 2025, a total of 228 health checkups were conducted for newly hired employees, and 311 annual health checkups were completed for current employees.</p> <p>(6) Meal subsidies for employees.</p>	

Items to be promoted	Implementation			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons												
	Yes	No	Summary													
			<p>Employees are entitled to meal subsidies.</p> <p>III. Retirement system</p> <p>The Company has adopted the new pension scheme since July 1, 2005 in accordance with the Labor Pension Act. All employees under the Company have adopted the new system. Employees enrolled in the new system have 6% of their total monthly salary allocated to their individual retirement accounts, as stipulated by the Labor Pension Act, to ensure their livelihood after retirement.</p>													
(III) Does the Company provide employees with a safe and healthy work environment as well as periodic safety and health education?	✓		<p><u>Occupational health and safety policy</u></p> <p>The Company complies with the requirements of the Occupational Safety and Health Act and is committed to providing a safe and healthy working environment. Through management mechanisms such as hazard identification, risk assessment, and control measures, the Company continuously promotes occupational safety and health management to prevent workplace accidents and safeguard employee well-being.</p> <p>In 2025, a total of four occupational injury cases were reported, representing an increase of three cases compared to 2024. Analysis indicates that the increase was primarily attributable to a rise in newly hired employees who were not yet fully familiar with operational hazards. To mitigate operational risks, the Company has strengthened occupational safety and health training for new employees. In addition, supervisors and safety personnel provide on-site hazard communication and guidance on preventive measures to enhance employees' safety awareness and reduce the occurrence of occupational accidents.</p> <p><u>Workplace Environmental Monitoring</u></p> <p>To safeguard employee health, the Company conducts regular workplace environmental monitoring. Monitoring items include dust, organic solvents, noise, illumination, and carbon dioxide levels. Although noise levels have not reached the statutory threshold for designated noise work areas, the Company proactively conducts monitoring to continuously track workplace environmental conditions and provide a basis for improvement.</p> <p><u>Occupational Safety Training and Awareness Programs in the Past Three Years</u></p> <p>The Company formulates annual occupational safety and health training plans, covering both new hires and current employees. It also regularly conducts fire evacuation and emergency response drills to enhance employees' safety awareness and emergency response capabilities.</p> <p><u>Occupational Safety Training Implementation Over the Past Three Years:</u></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Number of Participants</th> <th>Training Hours</th> </tr> </thead> <tbody> <tr> <td>2023</td> <td>509</td> <td>1,805</td> </tr> <tr> <td>2024</td> <td>469</td> <td>1,646</td> </tr> <tr> <td>2025</td> <td>561</td> <td>1,955</td> </tr> </tbody> </table> <p><u>Occupational safety and health management system</u></p> <p>The Company continues to advance its occupational safety and health management system and has implemented the ISO 45001 Occupational Safety and Health Management System. Recertification was completed in March 2025, with the certificate valid from May 30, 2024 to May 30, 2027. Looking ahead, the Company will continue to strengthen its occupational safety and health management system to reduce the risk of occupational hazards and foster a safe and healthy working environment.</p>	Year	Number of Participants	Training Hours	2023	509	1,805	2024	469	1,646	2025	561	1,955	No significant difference
Year	Number of Participants	Training Hours														
2023	509	1,805														
2024	469	1,646														
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(IV) Has the Company established an effective career development training program for	✓		The Company has "Education and Training Management Procedures" in place. Internal and external continuing courses are organized according to the department's work to upgrade employees'	No significant difference												

Items to be promoted	Implementation		Deviations from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	
employees?			<p>professional skills.</p> <p>The Company formulates comprehensive competency-based training programs each year for employees at all levels, based on its business operations, strategic direction, and forward-looking development plans. These programs include onboarding training, advanced professional training, and managerial training, enabling employees to continuously enhance their skills through diverse learning approaches and to develop key competencies. In 2025, a total of 1,743 participants attended career development training programs, with a total of 4,065 training hours completed. The Company also applied for government training subsidies amounting to NT\$65,376. During the annual performance review process, supervisors and employees jointly discuss and establish individual development plans. Through regular review and feedback, employees are supported in tailoring optimal career development pathways.</p>
(V) Has the Company followed relevant laws, regulations and international guidelines regarding issues such as health and safety, customer privacy, marketing and labeling.? Additionally, has the Company established policies and complaint procedures to protect consumer or customer rights, ensuring that products and services meet customer health and safety requirements, protect their privacy, and comply with marketing and labeling regulations?	✓		<p>New Energy Business Group</p> <p>The Company complies with industry laws and international standards for global marketing. All products have obtained international certifications. The "Win Win Precision Solar Module Installation Manual", "Customer Complaint Management Procedure", and "Privacy Policy" are formulated. The Company's website also follows the GDPR: General Data Protection Regulation" to ensure the rights and personal information protection of business partners and consumers. Customers can obtain the contact information of the headquarters and subsidiaries on the Company's website. Complaints may also be filed through the installation contractor. Once the headquarters receives a complaint, the relevant units will initiate case analysis and resolution, and respond to customer needs in a timely manner.</p> <p>Semiconductor Business Group</p> <p>The Company complies with industry specifications, customer product specifications, and user operating environment specifications to provide products and services that meets customers demand. These external regulations have been translated into internal accessible and readable operation or inspection standards, specifications and other reference documents. There are also company policies, announcements and administrative procedures in place to ensure compliance with regulations regarding customer privacy, and marketing and labeling issues. Customers can contact the customer service window at any time. Those who believe that their rights have been infringed upon can also file a complaint. The Company handles complaints promptly and efficiently by following the operational procedures outlined in the "Guidelines for Handling Semiconductor Product Quality Complaints", which include investigating the issue, devising a solution, taking appropriate action, and providing timely feedback to customer regarding the resolution process.</p>
(VI) Has the Company established the supplier management policies, to require the suppliers to comply with related regulations of the environment, occupational health and safety and labor's rights and what is the status of the implementation?	✓		<p>The Company has established the "Supplier Management Procedure" and "Forced Labor Due Diligence Compliance Code " to classify new suppliers based on their industrial nature and other conditions as strategic or non-strategic. Based on the level of classification, due diligence is performed for the corresponding environmental safety and health, GHG management, and labor human rights for them to execute the "Code of Conduct of Suppliers" for supplier engagement. In other words, the Company carries out surveys of strategic suppliers and non-strategic suppliers by way of the execution of the "compliance questionnaire." The questionnaire covers a sustainability indicator survey, and the scope of the survey includes energy conservation, carbon reduction, waste reduction, and GHG inventory for suppliers to carry out a self-evaluation and provide relevant information for review and supervision. In addition, regular evaluations are performed to strictly</p>

Items to be promoted	Implementation				Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons																							
	Yes	No	Summary																									
			<p>comply with the Code of Conduct of Supplies, social responsibility, and other relevant requirements so as to achieve the supplier sustainability management policy of “suppliers are partners, implement sustainable procurement, and jointly create common win and prosperity.”</p> <table border="1"> <thead> <tr> <th colspan="2">Execution by suppliers</th> <th>New suppliers in 2025</th> <th>Existing suppliers with transactions</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Code of Conduct of Suppliers</td> <td>No. of suppliers for the execution</td> <td>25</td> <td>215</td> <td>240</td> </tr> <tr> <td>No. of suppliers executed</td> <td>23</td> <td>206</td> <td>229</td> </tr> <tr> <td rowspan="2">Forced labor compliance questionnaire survey</td> <td>No. of suppliers for the execution</td> <td>8</td> <td>35</td> <td>43</td> </tr> <tr> <td>No. of suppliers executed</td> <td>7</td> <td>31</td> <td>38</td> </tr> </tbody> </table>		Execution by suppliers		New suppliers in 2025	Existing suppliers with transactions	Total	Code of Conduct of Suppliers	No. of suppliers for the execution	25	215	240	No. of suppliers executed	23	206	229	Forced labor compliance questionnaire survey	No. of suppliers for the execution	8	35	43	No. of suppliers executed	7	31	38	
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V. Does the Company refer to internationally accepted reporting standards or guidelines to compile reports disclosing non-financial information, such as sustainability report? Are the aforementioned reports assured or attested to by any third-party certifier?	✓		<p>The Company prepared its 2024 Sustainability Report in accordance with the Universal Standards, Sector Standards, and Topic Standards issued by the Global Reporting Initiative (GRI). The report discloses the Company's identified material topics across economic, environmental, and social aspects (including human rights), along with their impacts, disclosures, and reporting requirements. It also references the Sustainability Accounting Standards Board (SASB) Standards to disclose industry-specific metrics and includes a SASB index mapping to the report content.</p> <p>In addition to the above frameworks, the Company has incorporated the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to strengthen governance over climate-related risks and opportunities. The 2024 Sustainability Report has been verified by an independent third-party assurance provider, the British Standards Institution (BSI), in accordance with the AA1000 Assurance Standard and the GRI Standards under the Core option. The report meets the principles of inclusivity, materiality, and responsiveness, and an independent assurance statement is included in the appendix of the report. The Company's 2025 Sustainability Report is expected to be completed, filed, and disclosed on the Company's website by August 30, 2026. All past sustainability reports are available on the Company's ESG website (<a href="https://esg.wwpt.com.tw/download/">https://esg.wwpt.com.tw/download/</a>).</p>																									
VI. If the Company has established its own ethical corporate management code of conduct in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", please describe the current practices and any deviations from the code of conduct: The Company has established the "Sustainable Development Best Practice Principles" in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", the operation of which is disclosed on the Company's website and the Market Observation Post System. There is no significant difference between the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.																												
VII. Other important information that is helpful in understanding the status of implementation of sustainable development: The Company has initiated employee donations and provided appropriate assistance to disadvantaged groups. In addition, the Company advocates energy conservation in daily operations, such as energy conservation and carbon reduction, water conservation measures, turning off lights when not in use, and controlling the temperature of air conditioners to reduce energy waste and effectively minimize waste generation at the source.																												

2. Climate Related Information

2.1 Implementation status of climate-related information

Item	Implementation																													
<p>1. Describe the monitoring and governance of climate-related risks and opportunities by the Board and the management</p>	<p>To achieve continuous improvements, the governance structure is divided into three levels. Each level is responsible for different duties to provide instructions on the direction, supervise the achievements from the top down, and implement and report the progress and obstacles from the bottom up so as to achieve the management cycle of continuous improvement.</p> <p>1.The Board of Directors is the highest climate governance body. It is responsible for promoting and deciding on the direction of the Company's climate strategies, and for overseeing the implementation of the Company's overall climate action. The Board of Directors also plays a key role in determining the Company's climate commitments and goals, regularly discussing current climate risk and opportunity trends, and formulating overall specific strategies to address key climate risks and ensure the Company's sustainable operation. The "Sustainable Development Committee" was established under the Board of Directors, with the CEO as its chairman. At least once a year, Win Win Precision reports to the Board of Directors on the implementation effectiveness of its sustainable strategies and projects.</p> <p>2.In 2023, we established a Sustainable Development Team chaired by the CEO to strengthen the management and identification of climate-related risks and opportunities. Starting in 2025, we plan to hold annual meetings to discuss the Company's key climate-related risks and opportunities, and report the results to the Board of Directors.</p> <p>The "Sustainable Development Team" is responsible for assisting the Board in the implementation of climate risk management policies and goals, regularly submitting the achievements of climate risk response planning and implementation, and assisting in supervising the climate response goals and action achievement of companies and plants within the Group so as to assist in the communication and the integration of the Group's climate governance status.</p>																													
<p>2. Describe how the identified climate risks and opportunities affect the business, strategy and finance (short, medium, and long-term).</p>	<p>Based on the internal risk assessment form for climate-related risks and opportunities, the "occurrence frequency" and "level of impact" were compiled for the matrix analysis of climate risks and opportunities, and four crucial climate risks and opportunities were identified.</p> <table border="1" data-bbox="568 751 1944 1353"> <thead> <tr> <th>Type</th> <th>Risk and opportunity</th> <th>Period</th> <th>Potential financial impacts</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Transition risk</td> <td>Changes in customers' preference for products</td> <td>Short-term</td> <td>Decrease in revenue due to the decrease in product demand</td> <td>The requirements for the use of low-carbon materials, the reduction of packaging, or the requirements for specific product specifications due to the increase in changes in customers' requirements in response to climate change. If early responses are not made for relevant factors, the market share may decrease due to the losses of sales opportunities.</td> </tr> <tr> <td>Transition risk</td> <td>Increase in cost of raw materials</td> <td>Mid-term</td> <td>Increase in operating costs</td> <td>Extreme weather may affect the production or raw material transportation of suppliers or trigger effects of regulations and policies, and the derived expenses may be transferred to the costs of raw materials.</td> </tr> <tr> <td>Physical risk</td> <td>Increase in the severity of extreme weather events</td> <td>Mid-term</td> <td>Losses caused by extreme weather result in an increase in costs and a decrease in revenue.</td> <td>Intense climate disasters (i.e., extreme droughts, high temperatures, heavy rain, floods) may lead to interruptions in supply chain transportation. If the geographical locations of storage facilities and transportation routes are located at places that have potential risks of floods and other climate disasters, the transportation routes may be blocked, or the raw materials and products placed at the storage locations may be damaged, resulting in difficulties in order transportation and causing operating losses, deterioration of goodwill, and other financial impacts.</td> </tr> <tr> <td>Opportunities</td> <td>Provide low-carbon product</td> <td>Mid-term</td> <td>Increase in revenue due to market demand</td> <td>The provision of low-carbon products is beneficial for reducing the carbon footprint of the Company's products and can satisfy the expectations in the market for the carbon reduction trend and respond to the requirements of customers for low-carbon products.</td> </tr> </tbody> </table>					Type	Risk and opportunity	Period	Potential financial impacts	Description	Transition risk	Changes in customers' preference for products	Short-term	Decrease in revenue due to the decrease in product demand	The requirements for the use of low-carbon materials, the reduction of packaging, or the requirements for specific product specifications due to the increase in changes in customers' requirements in response to climate change. If early responses are not made for relevant factors, the market share may decrease due to the losses of sales opportunities.	Transition risk	Increase in cost of raw materials	Mid-term	Increase in operating costs	Extreme weather may affect the production or raw material transportation of suppliers or trigger effects of regulations and policies, and the derived expenses may be transferred to the costs of raw materials.	Physical risk	Increase in the severity of extreme weather events	Mid-term	Losses caused by extreme weather result in an increase in costs and a decrease in revenue.	Intense climate disasters (i.e., extreme droughts, high temperatures, heavy rain, floods) may lead to interruptions in supply chain transportation. If the geographical locations of storage facilities and transportation routes are located at places that have potential risks of floods and other climate disasters, the transportation routes may be blocked, or the raw materials and products placed at the storage locations may be damaged, resulting in difficulties in order transportation and causing operating losses, deterioration of goodwill, and other financial impacts.	Opportunities	Provide low-carbon product	Mid-term	Increase in revenue due to market demand	The provision of low-carbon products is beneficial for reducing the carbon footprint of the Company's products and can satisfy the expectations in the market for the carbon reduction trend and respond to the requirements of customers for low-carbon products.
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3. Describe the financial impacts of extreme climate events and transition actions.	For the impact of extreme climate events and transition actions on finance, please refer to the "potential financial impacts" in the table under item 2 above and the climate chapter in the 2025 Sustainability Report of the Company.												
4. Describe how the process of climate risk identification, assessment and management is integrated into the overall risk management system.	<p>The "Sustainable Development Team" performs the climate risk assessment procedures and incorporates the procedures into the annual operating risk management procedures to ensure that the Company grasps the current climate risks at all times. The Company's climate risk management procedures are as follows:</p> <table border="1" data-bbox="741 316 2024 1126"> <thead> <tr> <th data-bbox="741 316 1025 339">Stage</th> <th data-bbox="1025 316 2024 339">Contents</th> </tr> </thead> <tbody> <tr> <td data-bbox="741 339 1025 483">Risk and opportunity identification</td> <td data-bbox="1025 339 2024 483">The Sustainable Development Team convenes the climate issue risk assessment meeting, compiles potential climate issues related to the Company's operations by collecting the sustainability reports of international benchmark peers and the climate issues of the industry in recent years, and includes climate issues selected after internal discussions in the subsequent assessment stage for climate risk and opportunity issues.</td> </tr> <tr> <td data-bbox="741 483 1025 730">Definition of risk assessment levels</td> <td data-bbox="1025 483 2024 730">To ensure that different assessment units use the same criteria when conducting climate risk assessments, the Sustainability Task Force will first define the levels of impact, likelihood, and timeline for the issue being assessed: 1. Definition of the impact level of the issue: They are divided into five assessment levels, ranging from minor to severe. 2. Definition of the likelihood of the issue: Classified into five levels, ranging from highly unlikely to almost certain. 3. 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Finally, a climate risk and opportunity identification matrix is created.</td> </tr> <tr> <td data-bbox="741 963 1025 1126">Key climate issue risk management</td> <td data-bbox="1025 963 2024 1126">In order to understand the impact and potential financial implications of climate change on the Company's precision business, the Sustainable Development Team identified key climate issues requiring priority attention through a climate risk and opportunity matrix. 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5. If a scenario analysis is used to evaluate the resilience of climate change risks, the scenarios, parameters, assumptions, analysis factors and main financial impacts shall be explained.	For the evaluation of the use of scenario analysis, please refer to the climate chapter in the 2025 Sustainability Report of the Company.												
6. If there is a transition plan in response to the management of climate-related risks, describe the content of the plan and the indicators and targets used to identify and manage physical and transformation risks.	For the content of the transition plan of climate-related risks and the indicators and targets for the identification and management of physical risks and transition risks, please refer to the climate chapter in the 2025 Sustainability Report of the Company.												
7. If internal carbon pricing is used as a planning tool, the basis for setting the price shall be explained.	The Company did not use internal carbon pricing as the planning tool; therefore, this is not applicable.												

Item	Implementation
8. If climate-related targets are set, the Company should specify the activities covered, the scope of greenhouse gas emissions, the planned timeline, and the progress achieved each year. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve related goals, the source and quantity of carbon reductions or RECs used should be explained.	For the targets and progress, please refer to the climate chapter in the 2025 Sustainability Report of the Company.
9. GHG inventory and assurance, as well as reduction targets, strategies and concrete action plans	The details of GHG inventory and assurance are set out in the following Table 2.2; the details of the reduction targets, strategies and concrete action plans are set out in the following Table 2.3.

## 2.2 The Company's GHG inventory in the most recent two years

### 2.2.1 Information on GHG inventory

Specify GHG emissions (tCO<sub>2</sub>e), intensity (tCO<sub>2</sub>e/NT\$ million), and the data coverage in the most recent two years.

The Company has established a GHG inventory organization and personnel in accordance with the ISO 14064-1:2018 standard and with reference to the Inventory Guidelines of the Ministry of Environment to implement the regular inventory of the GHG emissions and quantity of all companies in Taiwan (the business control approach) each year starting from 2022 and analyze the implementation achievements of GHG reduction action plans on a yearly basis.

GHG emissions of different locations

Greenhouse gas emissions	Headquarters		New energy production line		Semi-conductor production line		This company	
	2024	2025	2024	2025	2024	2025	2024	2025
Scope 1	52.41	74.71	56.68	0	36.69	27.86	145.78	102.57
Scope 2	329.66	293.08	764.37	0	1,071.37	1,098.16	2,165.40	1,391.24
Total Scope 1 and 2	382.07	367.79	821.05	0	1,108.06	1,126.02	2,311.18	1,493.81

There are no greenhouse gas emissions from the new energy production line due to the outsourced production of the new energy production line. For the details, please refer to the GHG chapter in the 2025 Sustainability Report.

The increase in the Scope 2 of semiconductors was due to the expansion in the business scale in 2025.

Note:

- (1) The unit of greenhouse gas emission: metric tons of carbon dioxide equivalent (metric tons of CO<sub>2</sub>e).
- (2) The emission factors used in the calculations are referenced in accordance with the Ministry of Environment's Regulations Governing Greenhouse Gas (GHG) Emission Inventory and Registration.
- (3) GHG emission intensity = Total emissions of Scope 1 and Scope 2/Revenue from the Company's self-manufactured products for the year (NT\$ thousand)
- (4) Emission sources include stationary fuel combustion sources, mobile combustion sources and externally purchased electricity.

### 2.2.2 Information on GHG assurance

Assurance status in the most recent two years up to the publication date of the annual report, including the scope of assurance, assurance institution, assurance standards, and assurance opinion.

According to the Sustainable Development Roadmap for TWSE/TPEX Listed Companies of the FSC, the year in which the information assurance of the GHG emissions of the Company shall be completed by a qualified institution is 2027; therefore, the Company is continuously improving the capabilities and profession of its GHG inventory team. For the details of GHG inventory, assurance, and reduction plans, please refer to the GHG chapter in the 2025 Sustainability Report.

### 2.3 GHG reduction targets, strategies and concrete action plans

Describe the base year and data for GHG reduction, reduction targets, strategies, concrete action plans, and progress toward the reduction targets.

GHG emissions in 2025 were mainly from the purchased electricity; therefore, the main GHG strategy and concrete action plan of the Company is exhibited in the active investment in various energy conservation projects and monitoring equipment (i.e., smart meters and energy management monitoring systems) for the benefit of collecting and monitoring equipment on the production lines and the electricity consumption data of A/C systems so as to further perform information analysis and plan for the implementation of replacement or production adjustment measures to facilitate and achievements of GHG reduction targets. With the joint efforts of the entire Company, GHG was reduced by 54% at the end of 2025 from the base year. For the remaining information, please refer to the GHG chapter in the 2025 Sustainability Report.

### (VII) Deviation between Implementing Ethical Management and Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons:

Evaluation Items	Operational status			Departure from Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	Yes	No	Summary	
I. Establishment of ethical corporate management policy and proposal				
(I) Has the Company established an ethical corporate management policy approved by the Board of Directors and stated in its Articles of Incorporation or external correspondence such the ethical management policies and practices, as well as the written commitment of the Board of Directors and senior management to actively implement the operating policies?	Yes		(I) The Company has the "Ethical Corporate Management Best-Practice Principles" in place upon the approval of the Board of Directors on December 28, 2022, and discloses the related policies and approaches in the regulations and website, while implementing the philosophy of ethical management in daily operations. The Company's Board of Directors and senior management supervise all business operations based on the concept of integrity in order to create an operating environment for sustainable development  The unit responsible for ethical corporate management reports the implementation status of ethical business practices to the Board of Directors at least once annually, and publicly discloses the results for the year through the Company's website, annual report, and sustainability report.  All directors and senior executives are required to comply with the Company's ethical corporate management policy. In 2025, a total of 11 training sessions and awareness programs related to ethical business practices were conducted, with 513 participants and a total of 248 training hours. Details of the implementation of ethical corporate management training are available on the Company's website.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(II) Has the Company established an assessment mechanism for the risk of unethical conduct, regularly analyzed and assessed the business activities with a higher risk of unethical conduct within the business scope, and established a prevention program based on Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies".	Yes		(II) The Company has clearly stipulated in the "Ethical Corporate Management Best-Practice Principles" the prohibition of any unethical conduct, and has organized training and a whistleblowing system to prevent employees or directors/supervisors from taking advantage of their positions of power to seek unlawful benefits, divulge trade secrets, or receive kickbacks.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(III) Has the Company established policies to prevent unethical conduct with relevant operational procedures, codes of conduct, punishment for violations, and complaint mechanisms, and ensured their implementation, as well as regularly review and amend the aforementioned plan?	Yes		The Company's "Ethical Corporate Management Best Practice Principles" expressly prohibits the unethical conduct of the Company's directors, managers, and employees, and specifies the matters that the Company's personnel should pay attention to when conducting business. This includes defining operational procedures and codes of conduct, disciplinary measures,	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.

Evaluation Items	Operational status			Departure from Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	Yes	No	Summary	
			and a complaint system. These guidelines apply to both the Company and its subsidiaries, and we ensure their effective implementation in the business operations, regularly reviewing and revising them in accordance with audit findings.	
II. Implementation of Ethical Corporate Management				
(I) Has the company assessed the ethics records of whom it has business relationship with and included business conduct and ethics related clauses in the business contracts?	Yes		(I) The Company implements ethical management and clearly stipulates the rights and obligations of both parties in business contracts.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(II) Has the Company established a dedicated unit under the board responsible for the promotion of corporate ethics management, which regularly (at least once a year) reports policies on ethical operations, programs on prevention of unethical conduct and the status of supervision to the board?	Yes		(II) The Company's Central Management Center promotes the establishment and supervision of the implementation of the ethical corporate management policy. Its primary responsibilities are as follows: 1. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations 2. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the company's operations and business. 3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct. 4. Developing a whistle-blowing system and ensuring its operating effectiveness. 5. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures. The Central Management Center reports the implementation status of ethical corporate management to the Board of Directors at least once annually. The most recent report on actual implementation was presented to the Board on February 26, 2025.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(III) Has the Company established policies to prevent conflict of interests, provided appropriate channels for filing related complaints and implemented the policies accordingly?	Yes		(III) The Company has formulated policies to prevent conflicts of interest in accordance with the "Regulations Governing Integrity"; the Company has also created a dedicated mailbox for employees to raise complaints.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(IV) Has the Company established effective accounting systems and internal control systems and the internal audit unit, based on the results of assessment	Yes		(IV) The Company complies with the Company Act, the Securities and Exchange Act, the Business Entity Accounting Act and other relevant regulations on	Complied with the Ethical Corporate Management Best

Evaluation Items	Operational status			Departure from Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	Yes	No	Summary	
of the risk of involvement in unethical conduct, devise relevant audit plans to examine accordingly the compliance with the prevention programs or engage a certified public accountant to carry out the audit?			business activities. Based on this, an effective accounting system has been established and related control points have been incorporated into the internal control system. Auditors regularly review the compliance with the system. and prepared a report for submission to the Board of Directors.	Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(V) Does the Company hold internal and external educational trainings on operational integrity regularly?	Yes		(V) The Company pays attention to the implementation of the ethical principles by all employees in the daily business of the Company. All new employees report to the company with detailed explanations of the Company's regulations and ethical requirements. Related courses are also held from time to time. The Company pays attention to the implementation of the ethical principles by all employees in the daily business of the Company. All new employees report to the company with detailed explanations of the Company's regulations and ethical requirements. Related courses are also held from time to time. In 2025, a total of 11 training and awareness sessions on ethical corporate management and trade secret protection were conducted, with 513 participants and a total of 248 training hours.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
III. Reporting System of the Company				
(I) Does the Company establish specific complaint and reward procedures, set up conveniently accessible complaint channels and designate responsible individuals to handle the complaint received?	Yes		(I) The Company has defined specific reporting systems in its Ethical Corporate Management Regulations, and created convenient reporting channels and designated personnel who are responsible for responding to reports that are reported. In addition, a report mailbox has been set up on the intranet and the mailbox for internal and external complaints has been disclosed on the Company's website.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(II) Has the Company established standard operating procedures for investigating reported matters and related confidentiality mechanisms?	Yes		(II) The Company's board of directors has approved the [Procedures for Ethical Management and Guidelines for Conduct] to specify the standard operating procedures for the investigation of reported matters, the follow-up measures to be taken after the completion of the investigation, and related confidentiality measures.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
(III) Does the Company adopt proper measures to shield a complainant from retaliation for filing complaints?	Yes		(III) The Company's operating procedure [Ethical Corporate Management Procedure and Code of Conduct] to protect whistleblowers from undue treatment as a result of their whistleblowing.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
IV. Enhance Information Disclosure				
Does the Company disclose its guidelines on business ethics as well as information about implementation of such guidelines on its website and the Market Observation Post System?	Yes		The Company has disclosed the contents of the "Ethical Corporate Management Best Practice Principles" on its website and regularly updates the implementation results of its ethical corporate management initiatives. For the implementation status of the Ethical Corporate Management Best Practice Principles, the Procedures for Ethical Management and Guidelines for Conduct, and the Code of Ethical Conduct, please refer to the Company's website.	Complied with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with no deviations.
V. If the Company has established its own ethical corporate management best practice principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies", please describe the current practices and any deviations from the code of conduct:				

Evaluation Items	Operational status			Departure from Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	Yes	No	Summary	
The Company has established the "Ethical Corporate Management Best Practice Principles" and the "Procedures for Ethical Management and Guidelines for Conduct" in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies", which are disclosed on the Company's website and MOPS. All employees of the Company must comply with these Principles, and there is no significant differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.				
VI.	Other important information to facilitate better understanding of the Company's ethical corporate management practices (e.g., the Company's reviewing and amending the Company's ethical corporate management best practice principles): The Company has established the Ethical Corporate Management Best Practice Principles for Directors, Managers, and Employees in order to comply with laws and regulations, thereby enhancing the business ethics of all employees and implementing the effectiveness of ethical corporate management.			

**(VIII) Other information material to the understanding of corporate governance may be disclosed:**

1. The Company's website has a "Corporate Governance" section that explains the pursuit of corporate governance and provides relevant regulations for investors to download and review.
2. The Company places great emphasis on information transparency and disclosure for the purpose of strengthening corporate governance. Information is disclosed on the MOPS periodically and from time to time. Relevant information (i.e., financial information) is disclosed on the Company's website to enable investors and stakeholders to access important information in a timely manner. Please visit the Company's website for relevant information.

**(IX) Implementation of internal control systems:**

- 1.Internal Control System Statement: Please refer to the “material information and announcement” section on MOPS.
- 2.CPA's review report shall be disclosed for the commissioned project review by CPAs on the internal control system: None.

**(X) Important resolutions of the shareholder meeting and board meeting during the last year or the current year up to the date of publication of the annual report:**

- 1.Important resolution items of the annual shareholders' meeting in 2025:

Important resolutions	Resolution outcomes
Ratification of the 2024 Business Report and Financial Statements	Total number of voting rights of attending shareholders at the time of voting: 38,738,106 votes No. of votes in favor:36,967,019votes (including 3,970,739 electronic votes); No. of votes against: 3,577 votes (including 3,577 electronic votes); No. of votes waived/not used: 1,767,510 votes (including 1,738,510 electronic votes). The No. of votes in favor of the motion is in compliance with laws and regulations, and the motion is ratified as proposed.
Ratification of the proposal for 2024 Earnings Distribution	Total number of voting rights of attending shareholders at the time of voting: 38,738,106 votes No. of votes in favor:38,573,128votes (including 5,576,848 electronic votes); No. of votes against: 3,468 votes (including 3,468 electronic votes); No. of votes waived/not used: 161,510 votes (including 132,510 electronic votes). The No. of votes in favor of the motion is in compliance with laws and regulations, and the motion is ratified as proposed.
Discussion of amendments to the Company's "Articles of Incorporation"	Total number of voting rights of attending shareholders at the time of voting: 38,738,106 votes No. of votes in favor:36,968,992votes (including 3,972,712 electronic votes); No. of votes against: 4,604 votes (including 4,604 electronic votes); No. of votes waived/not used: 1,764,510 votes (including 1,735,510 electronic votes). The No. of votes in favor of the motion is in compliance with laws and regulations, and the motion is approved as proposed.
Proposal for the re-election of all Directors and Independent Directors of the Company.	Account name: Szu-Ming Chen (account No.: 1) obtained 42,631,355 votes in favor and was elected as the Director. Account name: Yi-Chun Chen (account No.: 3) obtained 36,452,212 votes in favor and was elected as the Director. Account name: Yi-Ching Chen (account No.: 7) obtained 36,453,001 votes in favor and was elected as the Director. Account name: Huari Investment Co., Ltd. (account No.: 1633) obtained 36,457,565 votes in favor and was elected as the Director. Account name: Royal International Investment Inc. (account No.: 10677) obtained 36,476,833 votes in favor and was elected as the Director. Account name: Chang-Chiao Han (ID No.: A10397****) obtained 36,431,024 votes in favor and was elected as the Director. Account name: Kuo-Lung Yen (ID No.: K12078****) obtained 36,431,247 votes in favor and was elected as the Director. Account name: Fu-Yun Liu (ID No.: Q12088****) obtained 36,431,370 votes in favor and was elected as the Director. Account name: Nien-Ni Ku (ID No.: N22368****) obtained 36,432,132 votes in favor and was elected as the Director.
Removal of restrictions on competing business involvements for new Directors and their representatives.	Total number of voting rights of attending shareholders at the time of voting: 38,738,106 votes No. of votes in favor: 38,533,287 votes (including 5,537,007 electronic votes); No. of votes against: 34,700 votes (including 34,700 electronic votes); No. of votes waived/not used: 170,119 votes (including 141,119 electronic votes). The No. of votes in favor of the motion is in compliance with laws and regulations, and the motion is approved as proposed.

2.Important resolutions reached by the Board in 2025 and by the date of report publication include:

Date of Board resolution	Proposal	Resolution outcomes
February 26, 2025 The 15th session of the 8th term	(1)Proposal for the GHG inventory and verification timetable plan	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(2)Proposal for the 2024 Internal Control System Statement.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(3)Proposal for the review of the independence and competence of CPAs in 2024.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(4)Proposal of the 2024 Business Report and Financial Statements.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(5)Proposal of 2024 Earnings Distribution.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(6)Proposal of the distribution of cash dividend from 2024 earnings distribution.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(7)Proposal to establish the “Articles of Incorporation.”	With reference to the recommendations of Director Nien-Ni Ku, the meeting department shall provide the complete attachments and data. The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(8)Proposal of the amendments to the Company's "Sustainable Development Best Practice Principles."	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(9)Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(10)Proposal for the re-election of all Directors and Independent Directors of the Company.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(11)The list of candidates for Director and Independent Director nomination.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(12)Proposal for removal of non-compete restriction for new Directors.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(13)Proposal for the convening of the Company's 2025 annual shareholders' meeting.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
May 12, 2025 The 16th session of the 8th term	(1)Appointment of the Accounting Officer.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(2)Proposal of 2025 CPAs' remuneration.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(3)Proposal of the approval of the consolidated financial statements for Q1 of 2025.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(4)Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(5)Proposal for the application of credit limits with a financial institution for the operational requirements of the Company.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
May 28, 2025 The 1st session of the 9th term	(1)Election of the Chairman of the Company	All attending directors unanimously resolved to elect Mr. Szu-Ming Chen as Chairman of the 9th Board of Directors.
	(2)Appointment of the Remuneration committee member	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(3)Appointment of the Risk Management Committee member	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
August 11, 2025 The 2nd session of the 9th term	(1)2024 Sustainability Report.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(2)Proposal of the approval of the consolidated financial statements for Q2 of 2025.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(3)Proposal for the dissolution of WINAICO B.V.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(4)Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(5)Proposal for the application of credit limits with a financial institution for the operational requirements of the Company.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.

November 11, 2025 The 3rd session of the 9th term	(1)Proposal for the distribution of employees' and Directors' remuneration in 2025.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(2)Proposal for the approval of the consolidated financial statements for Q3 of 2025.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(3)The 2026 Business Plan.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(4)Proposal for the amendment to the "Employee Bonus Distribution Policy" of the Company.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(5)Amendment to the "Internal Control System–Personnel and Payroll Cycle."	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(6)Proposal for the amendment to the "Internal Control System - Sustainability Information Management."	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(7)Proposal of the Company's 2026 audit plan.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(8)Proposal for a capital increase of JPY 5 million in WINAICO Japan K.K.	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(9)Proposal for the establishment of the base day for the capital increase through the conversion of employee stock options to ordinary shares	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.
	(10)Proposal for the application of credit limits with a financial institution for the operational requirements of the Company	The proposal was unanimously approved by all attending Directors upon inquiry by the chairperson.

- (XI) Documented opinions or declarations made by Directors or supervisors against Board resolutions in the most recent year, up till the publication date of this annual report, showing the main contents of such opinions: None.**

**IV. Information on the professional fees of the attesting CPAs:**

Unit: NT\$ thousand

Name of CPA firm	Name of CPAs	Audit period	Audit fees	Non-audit fees	Total	Remarks
PwC Taiwan	Se-Kai Lin	January, 2025 to December, 2025	5,520	1,180	6,700	Non-audit fees primarily relate to the English translation of financial statements and tax audit and certification services.
	Ya-Fang Wen					

- (I) Change of CPA firm that resulted in the reduction of audit fees from the previous year; disclose audit fees before and after the change and the reasons for the change: None.**

- (II) If the audit remuneration is reduced by more than 10% from the previous year, the amount, percentage, and reason for the reduction must be disclosed: None.**

**V. Information on Replacement of CPAs: None.**

**VI. Disclose the name, position and duration of service at the certifying CPAs' firm or its affiliates that the Company's Chairman, General Manager, or managers in charge of financial or accounting affairs served in the most recent year: None.**

**VII. Any equity transfer or change in equity pledge by a director, supervisor, managerial officer, or shareholder with 10% stake or more during the last year or the current year up to the date of publication of the annual report:**

Please refer to the "shareholding, pledges, and transfers of directors, supervisors, and major shareholders" section on MOPS.

**VIII. Relationship among the top 10 shareholders including spouses, second degree relatives or closer:**

Date: March 30, 2026. Unit: Shares, %

Name	Shares held by the shareholder		Shares held by spouses and/or children of minor age		Total shares held in the name of others		The title or name and relationship among shareholders in the Top 10 shareholding list who are related, spouse to each other or relatives within the second degree of kinship.		Remarks
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Yi-Ching Chen	5,157,736	7.62	310,464	0.46	—	—	Tsai-Ju Chen-Lin Yi-Chun Chen Chien Li Investment Co., Ltd.	Relative within first-degree kinship Relative within second-degree kinship Related party	—
Jian Li Investment Co., Ltd.	3,236,162	4.78	—	—	—	—	Szu-Ming Chen Yi-Ching Chen	Related party Related party	—
Representative of Jian Li Investment Co., Ltd.: Szu-Ming Chen	2,404,361	3.55	702,143	1.04	—	—	—	—	—
Zhong Yi Investment Co., Ltd.	2,962,584	4.38	—	—	—	—	Tsai-Ju Chen-Lin Yi-Chun Chen	Related party Related party	—
Representative of Zhong Yi Investment Co., Ltd.: Tsai-Ju Chen-Lin	1,862,634	2.75	—	—	—	—	Yi-Chun Chen Yi-Ching Chen	Relative within first-degree kinship Relative within first-degree kinship	—
Szu-Ming Chen	2,404,361	3.55	702,143	1.04	—	—	Jian Li Investment Co., Ltd.	Related party	—
Chun-Hsiang Huang	2,402,000	3.55	—	—	—	—	—	—	—
Yi-Chun Chen	1,911,314	2.82	1,936,846	2.86	—	—	Tsai-Ju Chen-Lin Yi-Ching Chen Zhong Yi Investment Co., Ltd. Kuo-Hung Cheng	Relative within first-degree kinship Relative within second-degree kinship Related party spouse	—

Name	Shares held by the shareholder		Shares held by spouses and/or children of minor age		Total shares held in the name of others		The title or name and relationship among shareholders in the Top 10 shareholding list who are related, spouse to each other or relatives within the second degree of kinship.		Remarks
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Tsai-Ju Chen-Lin	1,862,634	2.75	—	—	—	—	Yi-Chun Chen Yi-Ching Chen Zhong Yi Investment Co., Ltd.	Relative within first-degree kinship Relative within first-degree kinship Related party	
HSBC (Taiwan) Commercial Bank Co., Ltd. is the trustee of Goldman Sachs International's investment account.	1,690,208	2.50	—	—	—	—	—	—	—
Shun Yuan Investment Co., Ltd.	1,600,762	2.36	—	—	—	—	—	—	—
Representative of Shun Yuan Investment Co., Ltd.: Szu-Hao Chen	1,285,942	1.90	—	—	—	—	Szu-Ming Chen	Relative within second-degree kinship	—
Kuo-Hung Cheng	1,473,116	2.18	2,375,044	3.51	—	—	Yi-Ching Chen	spouse	—

**IX. The number of shares held by the Company, the Company's directors, supervisors, managerial officers, and enterprises directly or indirectly controlled by the Company in the same reinvestment business, and calculating the comprehensive shareholding ratio:**

Date: December 31, 2025. Unit: Shares, %

Investee	The Company's investments		Investments of Directors, supervisors, managers and directly or indirectly controlled businesses		Comprehensive investments	
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
WINAICO Japan KK	4,000	100.00%	—	—	4,000	100.00%
WINAICO AUSTRALIA PTY LTD	1,600,000	100.00%	—	—	1,600,000	100.00%
WINAICO Delaware Co., Ltd.	300,000	100.00%	—	—	300,000	100.00%
WINAICO Deutschland GmbH	1	100.00%			1	100.00%
WINAICO Solar Projekt 1 GmbH	2,470,000	100.00%			2,470,000	100.00%
Nanjing Win Win Precision Technology Co., Ltd.	Notes	100.00%	—	—	Notes	100.00%
UCLEAR GREEN ENERGY CO., LTD.	100,000	100.00%	—	—	100,000	100.00%

Note: The company is in the form of a limited company; therefore, it does not have a share quantity.

## Three. Financing Activities

### I. Capital and shares:

#### (I) Source of capital share

##### 1. Formation of share capital

Unit: NT\$/share

Year and Month	Issue price (NTS)	Authorized capital		Paid-in capital		Remarks		
		Number of shares	Amount	Number of shares	Amount	Source of share capital	Capital Increase by Assets Other than Cash	Others
2003.11	10	1,000,000	10,000,000	250,000	2,500,000	Initiated and established	None	Note 1
2004.05	10	1,000,000	10,000,000	600,000	6,000,000	Cash capital increase	None	Note 2
2004.11	10	1,050,000	10,500,000	1,050,000	10,500,000	Cash capital increase	None	Note 3
2008.06	10	7,800,000	78,000,000	7,800,000	78,000,000	Cash capital increase Capitalization of profit	None	Note 4
2008.10	10	30,000,000	300,000,000	15,227,405	152,274,050	Cash capital increase	None	Note 5
2009.10	10	30,000,000	300,000,000	17,511,516	175,115,160	Capitalization of profit	None	Note 6
2010.01	10	30,000,000	300,000,000	17,813,790	178,137,900	Share-based payments	None	Note 7
2010.01	12.5	30,000,000	300,000,000	19,736,790	197,367,900	Share-based payments	None	Note 8
2010.01	60	30,000,000	300,000,000	25,736,790	257,367,900	Cash capital increase	None	Note 8
2010.05	38.5	30,000,000	300,000,000	26,096,790	260,967,900	Share-based payments	None	Note 9
2010.09	10	60,000,000	600,000,000	34,014,283	340,142,830	Capitalization of profit Employee bonus	None	Note 10
2011.09	10	60,000,000	600,000,000	37,415,711	374,157,110	Capitalization of profit	None	Note 11
2012.06	50	60,000,000	600,000,000	43,294,161	432,941,610	Shareholders forgoing share capital reduction Cash capital increase	None	Note 12
2012.09	10	60,000,000	600,000,000	45,458,870	454,588,700	Capitalization of profit	None	Note 13
2022.08	10	120,000,000	1,200,000,000	48,186,403	481,864,030	Capitalization of profit	None	Note 14
2022.10	30	120,000,000	1,200,000,000	55,186,403	551,864,030	Cash capital increase	None	Note 15
2023.09	10	120,000,000	1,200,000,000	60,705,043	607,050,430	Capitalization of profit	None	Note 16
2024.05	24	120,000,000	1,200,000,000	66,505,043	665,050,430	Cash capital increase	None	Note 17
2024.12	17.9	120,000,000	1,200,000,000	66,866,543	668,665,430	Share-based payments	None	Note 18
2025.03	17.9	120,000,000	1,200,000,000	67,024,043	670,240,430	Share-based payments	None	Note 19
2025.07	17.9	120,000,000	1,200,000,000	67,050,543	670,505,430	Share-based payments	None	Note 20
2025.12	17.2	120,000,000	1,200,000,000	67,167,543	671,675,430	Share-based payments	None	Note 21
2026.01	17.2	120,000,000	1,200,000,000	67,432,643	674,326,430	Share-based payments	None	Note 22

Note 1. In November 2003, the Company was founded with NT\$2,500 thousand and 250 thousand shares of which were approved and registered with the Jing-Shou-Zhong-Zi No. 09232914820 issued by the Ministry of Economic Affairs.

Note 2. In May 2004, capital increase by cash of NT\$3,500 thousand, 350 thousand shares were registered with the approval of the Ministry of Economic Affairs and the Jing-Shu-Zhong-Zi No. 09332165741.

Note 3. In November 2004, capital increase by cash of NT\$4,500 thousand, 450 thousand shares, were registered with the approval of the Ministry of Economic Affairs and the Jing-Shu-Zhong-Zi No. 09333061450.

Note 4. In June 2008, capital increase by cash of NT\$44,500 thousand and transferred earnings by NT\$23,000 thousand, for a total of 6,750 thousand shares, which were approved and registered with the Ministry of Economic Affairs Jing-Shu-Zhong-Zi No. 09732447430.

Note 5. In October 2008, capital increase by cash of NT\$74,274 thousand, total of 7,427 thousand shares were registered with the approval of the Ministry of Economic Affairs and the Jing-Shou-Zhong-Zi No. 09733196360.

Note 6. In October 2009, NT\$22,841 thousand retained earnings were transferred to capital increase, with 2,285 thousand shares approved and registered with the Jing-Shou-Zhong-Zi No. 09833259210 issued by the Ministry of Economic Affairs.

Note 7. In January 2010, the employee stock options were converted into common stock worth NT\$3,023 thousand, totaling 302 thousand shares, which were approved and registered with the Jing-Shou-Zhong-Zi No. 09935254880 issued by the Ministry

of Economic Affairs.

- Note 8. In January 2010, capital increase by cash of NT\$60,000 thousand and conversion of employee stock options into common stock for NT\$19,230 thousand, totaling 7,923 thousand shares, which were registered with the Jing-Shou-Zhong-Zi No. 09931599170 issued by the Ministry of Economic Affairs.
- Note 9. In May 2010, the employee stock option certificates were converted into common shares worth NT\$3,600 thousand, totaling 360 thousand shares, which were approved and registered with the Jing-Shou-Zhong-Zi No. 09932086050 issued by the Ministry of Economic Affairs.
- Note 10. In September 2010, retained earnings amounted to NT\$78,290 thousand for capital increase, with a total of 7,829 thousand shares, and employee bonus amounted to NT\$885 thousand, with a total of 88 thousand shares, which were approved and registered with the Jing-Shou-Chung Zi No. 09932563870 issued by the Ministry of Economic Affairs.
- Note 11. In September 2011, earnings were transferred to capital increase by NT\$34,014 thousand, with a total of 3,402 thousand shares approved and registered with the Jing-Shou-Zhong-Zi No. 10032513540 issued by the Ministry of Economic Affairs.
- Note 12. In June 2012, shareholders abandoned NT\$1,216 thousand of stock and capital increase by cash of NT\$60,000 thousand, for a total of 5,878 thousand net shares.
- Note 13. In September 2012, capital increase by NT\$21,647 thousand, with a total of 2,165 thousand shares, was approved and registered with the Jing-Shou-Zhong-Zi No. 10132498140 of the Ministry of Economic Affairs.
- Note 14. In August, 2022, NT\$27,275 thousand from the earnings was capitalized, for total 2,727 thousand shares, and the registration was approved with Jin-Shou-Zhong-Zi No. 11133540900 by the MOEA.
- Note 15. In October 2022, a capital increase by cash of NT\$70,000 thousand, with a total of 7,000 thousand shares, was approved and registered with the Jing-Shou-Shang-Zi No. 11101183000 of the Ministry of Economic Affairs.
- Note 16. In September 2023, NT\$ 55,186 thousand from the earnings was capitalized, with a total of 5,519 thousand shares, and the registration was approved with Jin-Shou-Shang-Zi No. 11230159530 by the MOEA.
- Note 17. In May 2024, a capital increase by cash of NT\$58,000 thousand, with a total of 5,800 thousand shares, was approved and registered with the Jing-Shou-Shang-Zi No. 11330087020 of the Ministry of Economic Affairs.
- Note 18. In December 2024, the employee stock option certificates were converted into common shares worth NT\$3,615 thousand, totaling 362 thousand shares, which were approved and registered with the Jing-Shou-Shang-Zi No. 11330211190 issued by the Ministry of Economic Affairs.
- Note 19. In March 2025, the employee stock option certificates were converted into common shares worth NT\$1,575 thousand, totaling 158 thousand shares, which were approved and registered with the Jing-Shou-Shang-Zi No. 11430035890 issued by the Ministry of Economic Affairs.
- Note 20. In March 2025, the employee stock option certificates were converted into common shares worth NT\$1,575 thousand, totaling 27 thousand shares, which were approved and registered with the Jing-Shou-Shang-Zi No. 11430088130 issued by the Ministry of Economic Affairs.
- Note 21. In December 2025, the employee stock option certificates were converted into common shares worth NT\$1,170 thousand, totaling 117 thousand shares, which were approved and registered with the Jing-Shou-Shang-Zi No. 11430145270 issued by the Ministry of Economic Affairs.
- Note 22. In January 2026, the employee stock option certificates were converted into common shares worth NT\$2,651 thousand, totaling 265 thousand shares, which were approved and registered with the Jing-Shou-Shang-Zi No. 11430199000 issued by the Ministry of Economic Affairs.

## 2 Type of shares

Date: January 31, 2026. Unit: Shares, %

Type of shares	Authorized capital			Remarks
	Circulating shares	Shares yet to be issued	Total	
Registered common stock	67,432,643	52,832,457	120,000,000	

## 3. Information on shelf registration: Not applicable

## (II) List of major shareholders

Names, shareholdings, and percentages of shareholders holding at least 5% of the shares or among the top ten shareholders:

Unit: Shares

Share Name of major shareholder	Number of shares held	Shareholding ratio
Yi-Ching Chen	5,157,736	8%
Jian Li Investment Co., Ltd.	3,236,162	5%
Zhong Yi Investment Co., Ltd.	2,962,584	4%
Szu-Ming Chen	2,404,361	4%
Chun-Hsiang Huang	2,402,000	4%
Yi-Chun Chen	1,911,314	3%
Tsai-Ju Chen-Lin	1,862,634	3%
HSBC (Taiwan) Commercial Bank Co., Ltd. is the trustee of Goldman Sachs International's investment account.	1,690,208	3%
Shun Yuan Investment Co., Ltd.	1,600,762	2%
Kuo-Hung Cheng	1,473,116	2%

## (III) Company's dividend policy and implementation thereof

### 1. Dividends policy:

If there is any surplus in the Company's earnings as concluded by the annual accounting book close, after paying tax and making up for accumulated losses, 10% shall be set aside as legal reserve, except when the legal reserve has reached the Company's paid-in capital, and the remainder shall be set aside or reversed as special reserve in accordance with the law; if there is any remaining earnings, the balance plus the accumulated undistributed earnings may be proposed by the board of directors for distribution upon the resolution of the shareholders' meeting. The Company authorizes the board meeting attended by two-third or more directors, and the resolution by the majority of the attended directors, to distribute all or part of the shareholders' dividends and bonus, capital reserve, or surplus reserve in cash, and report to the shareholders' meeting.

Due to the operational demands and for the maximization of the shareholder's equity, the Company adopts the dividend balance policy based on the budget for future capital expenditure and demand of funds, to distribute share or cash dividend as appropriate. Every year, no less than 30% of the distributable earnings of the year is distributed as the shareholders' dividend. Provided that if the distributable earnings is lower than 3% of the paid-in capital, a resolution may be taken to transfer all these to the retained earnings without distribution. When distributing earnings, the ratio of cash dividend distribution is no less than 20% of the total dividends distributed for the year, as a principle, and the distribution is subject to adjustment depending the future profitability.

2.Dividends proposed in the current shareholders' meeting:

The earning distribution proposal approved by the Board and to be submitted to the annual general meeting for reporting:

Unit: NT\$

Item	Amount	
	Subtotal	Total
Unappropriated earnings at beginning of the period		165,658,177
Add: Net profit after tax for the year	128,325,536	
Add: Reversed special reserve	34,158,800	
Less: Provision of legal reserve	(12,832,554)	
Distributable earnings		315,309,959
Earnings distribution items:		
Dividend bonus to shareholders - cash (NT\$ 1.4 per share)	(94,810,860)	
Undistributed earnings at the end of the period		220,499,099

**(IV) Effect of stock dividends proposed at the shareholders' meeting on the Company's operating performance and earnings per share: Not applicable.**

**(V) Remuneration of employees and Directors**

1.Percentages or ranges of remunerations for employees, directors, and supervisors under the Articles of Incorporation:

If the Company has any surplus earnings for a fiscal year, the Company shall appropriate 3% to 10% of the earnings as the remuneration of employees, among which no less than 20% shall be appropriated for distribution of the remuneration of entry-level employees, and the board of directions shall reach special resolution on the distribution of the remuneration of employees in shares or cash. The recipients may be employees of the controlled or subordinate companies meeting certain criteria. For the said amount of profit, the Company may appropriate no more than 2% of the earnings as the remuneration of directors upon the special resolution of the board of directors, and the remuneration of directors shall be distributed in cash only. The proposal of employees' remunerations and directors' remunerations shall be reported in the shareholders' meeting.

In case of any accumulated loss, the amount to compensate shall be set aside first, and then provide the employees' remunerations and directors' remunerations at the percentage in the preceding paragraph.

2.The basis for estimating the amount of remuneration to employees, directors, and supervisors, the basis for calculating the number of shares to be distributed as employee remuneration, and the accounting treatment for any discrepancy between the actual distributed amount and the estimated amount:

(1).The basis for estimating employees' remuneration and remuneration to directors/supervisors: Please refer to (III).1. Dividend policy above.

(2).The basis for calculating the number of shares for distribution of stock dividends: The Company did not distribute stock dividends, so not applicable.

(3).Accounting treatment if the actual distributed amount in the current period is different from the estimated amount:

When there is a material change in the payment amount resolved by the Board of Directors, the original appropriated annual expenses shall be adjusted according to the change. If there is still a change in the amount by the date of the resolution of the Shareholders' Meeting, it shall be treated as a change in accounting estimate and adjusted

and accounted for in the year of the resolution of the Shareholders' Meeting.

3. Distribution of compensation as approved by the board:

- (1). Employees' remuneration and directors'/supervisors' remuneration distributed in cash or shares. If there is a difference from the estimated amount of the expense recognized for the year, the difference, the cause and the treatment of the difference should be disclosed:

The estimated amount of the Company's remuneration to employees in 2025 was NT\$4,572 thousand; that of directors was NT\$755 thousand. The aforementioned amount was stated as "salary expenses". The Board of Directors resolved to distribute the actual amount of NT\$4,572 thousand and NT\$755 thousand respectively, which will be paid in cash.

- (2). Percentage of employees' remuneration distributed in shares and after-tax profit and total employees' remuneration according to the parent company only or individual financial report for the current period:

Not applicable as no remuneration to employees was distributed in shares by the Company in 2025.

4. The difference between the actual amount of profits sharing with employees, directors and supervisors in the previous year (including the number of shares distributed, the amount and the price of the shares) and the recognized amount of profits sharing with employees, directors and supervisors, the reasons for the difference and the treatment of the difference should be described:

Not applicable as no remuneration to employees was distributed in shares this year.

**(VI) Shares repurchased by the Company: None.**

**II. Corporate bonds: None.**

**III. Preferred shares: None.**

**IV. Overseas depository receipts (ODRs): None.**

## V. Status of employee stock options:

(I) Processing of the Company's unexpired employee stock warrants as of the publication date of the annual report and their impacts on shareholders' equity

December 31, 2025

Types of employee stock options	2022 employee stock warrants
Effective date of reporting and total units	August 10, 2022; 2,250,000 units (1 share/unit)
The date of issuance	August 11, 2022
Number of outstanding units	2,250,000 units (1 share/unit)
Number of outstanding units	—
Percentage of subscribed shares issued to total issued shares	3.71%
Duration of subscription	The exercise of stock options by the shareholders shall be made in accordance with the specific contents agreed in the stock option contract and shall be exercised before the expiration of the employee stock option certificates.
Subscription period	5 years
Method of performance	Delivery by issuing new shares
Restricted subscription period and percentage (%)	After the expiration of two years after the employee stock warrants granted to the stock options, except for the suspension period according to laws, the stock options may be exercised according to the grant period and proportion of the stock warrants: 50% upon expiration of the second year 80% upon expiration of the third year 100% upon expiration of four years
Executed acquisition of shares	1,198,100 shares
Executed subscription amount	NT\$ 20,989,170
Unexecuted subscription quantity	697,700 shares
Subscription price per share for unexecuted subscribers	NT\$ 17.20
Percentage of unexecuted subscription quantity to total number of issued shares	1.03%
Impact on shareholders' equity	This stock warrant may be executed continuously during the surviving period after two years after the issuance date. The original shareholders' equity will be diluted year by year, so the dilution effect is limited.

Note: As of the December 31, 2025, a total of 354,200 units of employee stock options have become invalid due to employee departure. In accordance with the Employee Stock Option Issuance and Exercise Rules of the Company, if the option holders relinquish their rights or if the Company reclaims the stock options, the Company will cancel the stock option certificates, and the corresponding quota will no longer be issued.

(II) Names of managerial officers who have acquired employee stock warrants and employees' names in the number of shares that may be subscribed to them as of the publication date of this annual report, and their acquisition and subscription status

January 31, 2026

	Title	Name	Quantity of subscribed shares acquired	Percentage of subscription quantity acquired to total issued shares	Implemented				Not yet implemented			
					Number of subscriptions	Subscription price	Subscription amount	Percentage of subscription amount to total issued shares	Number of subscriptions	Subscription price	Subscription amount	Percentage of subscription amount to total issued shares
Manager	General manager	Szu-Ming Chen	877,000	1.31%	640,400	17.2	NT\$11,217 thousand	0.95%	612,000	17.2	NT\$1,053 thousand	0.09%
	Deputy General Manager	Yi-Chun Chen										
	Executive Deputy General Manager	Yi-Ching Chen										
	Deputy General Manager	Hsiao-Chun Chen										
	Deputy General Manager Chief Financial Officer Corporate Governance Manager	Lung-Yao Hsu										
	Senior Manager	Kuo-Hung Cheng										
	Senior Manager	Hsien-Ming Tu										
	Senior Manager	Yung-Lung Lin										
	Senior Manager	Yi-Liang Chen										
	Accounting Officer	Cheng-Ching Hsieh										
Employee	Special assistant	Sacha Mike Russellman	539,000	0.80%	292,300	17.2	NT\$4,994 thousand	0.44%	138,900	17.2	NT\$2,389 thousand	0.21%
	Manager	Szu-Hao Chen										
	Team Leader	Shu-Hui Lin										
	Manager	Ke-Wei Lai										
	Manager	Yi-Ching Wu										
	Manager	Wei-Tung Sun										
	Manager	Li-Kai Chang										
	Manager	Jen-Te Su										
	Manager	Ya-Hsun Wang										
	Special assistant	Yu-Hung Wu										

**VI. Restricted stock awards: None.**

**VII. Issuance of new shares for mergers and acquisitions or for the transfer of shares of other companies: None.**

**VIII. Implementation of capital utilization plan: None.**

## Four. Business Overview

### I. Description of the Business

#### (I) Business scope:

##### 1. Main scope of business:

The Company's main businesses include solar module production and brand management, semiconductor equipment parts design, and sales and maintenance integration services. In terms of solar module sales and brand management, we have entered the European solar module market with our proprietary brand [WINAICO], and have deeply cultivated European localized services and won long-term trust from users; In terms of semi-conductor equipment parts design, sales and maintenance integration services, the Company's semi-conductor customers are mainly domestic and foreign listed and TPEX companies. Development, production, improvement and design of various product spare parts for customers, and provide stable quality products and on-site real-time service.

##### 2. Operating proportion

The operating percentages of the Company's consolidated revenues in 2025 are as follows:

Unit: NT\$ thousand ; %

Main products	2025	
	Amount	Percentage
Semiconductor	1,296,341	54.08
Solar energy	1,100,841	45.92
Total	2,397,182	100.00

##### 3. Main products (services) of the Company

###### (1). Solar Module System Brand Provider

The Company is not only a solar module manufacturer, but also a comprehensive solutions provider with integrated capabilities in technology development and branded distribution channels.

###### A. Vertically Integrated Decision Center (Taiwan Headquarters)

(a) Technology Development: Led by the Taiwan headquarters, covering product specification definition, mass production planning, and the development roadmap for next-generation technologies (e.g., BC technology and perovskite).

(b) Global Operations: Formulation of global pricing strategies to ensure a balance between competitiveness and profitability across key markets (Europe, Australia, Taiwan, and Southeast Asia).

(c) Capacity Assurance: Establishment of in-house production capabilities to reduce reliance on pure OEM models, ensuring stable supply and the highest quality standards for WINAICO-branded modules.

###### B. Localized Professional Operations (Europe and Australia)

(a) Local Teams: Dedicated local sales teams in Europe and Australia to deeply engage with the market and bridge language and cultural gaps.

(b) Dual-Channel Strategy: Establishment of a collaborative network with installers and distributors, strengthening brand loyalty in the residential rooftop segment while expanding regional market coverage.

###### C. Differentiated Service Advantages (After-Sales and Quality)

(a) Rapid Response: Implementation of a fast replacement and repair service mechanism to address long-standing maintenance challenges in solar energy project sites.

(b) Quality Commitment: Centered on its own brand, the Company adopts a fully integrated approach from manufacturing to after-sales service, delivering superior long-term reliability and trust compared to industry peers.

###### (2). Supplier of Semiconductor Process Equipment Components

The Company specializes in the design and manufacture of equipment spare parts for the semi-conductor and optoelectronic-related industries and also provides related repair and maintenance services. The main products provided are as follows:

Design and manufacture of special material key components of different brands and multiple models used in the semi-conductor and optoelectronic industries, such as tungsten (W), molybdenum (Mo), tantalum (Ta), boron nitride, ceramics, graphite, and various grades of plating Graphite, covering equipment and machines, can be divided into the following two categories:

A.Product development, improvement and design improvement of special material components required for ion implanter, module parts maintenance and repair, machine maintenance and troubleshooting.

B.Special material components and components required for the organic metal vapor deposition epitaxy machine (MOCVD).

#### 4.New products planned to be developed by the Company

##### (1).Solar Energy Module System Brand Provider

A.Development plans for M11 N-type high-performance and high-reliability solar modules:

(a)Design and development of M11 N-type cells.

(b)Design and development of solar modules with M11 N-type cells and one-way glasses.

(c)Reliability verification of solar modules with M11 N-type cells and one-way glasses.

B.Development of multi-cut G12R TOPCon modules:

(a)Introduction of the multi-cut TOPCon solar cells.

(b)Implementation of manufacturing technology for high-efficiency multi-cut TOPCon modules.

(c)Completion of the IEC international certification.

C.Development of back contact full-screen modules:

(a)Design and development of back contact full-screen solar modules.

(b)Evaluation of back contact full-screen module packaging materials and process technology.

(c)Reliability verification of back contact full-screen modules and the completion of the IEC international verification.

##### (2).Supplier of Semiconductor Process Equipment Components

Development of ion implanter equipment and MOCVD components.

## (II) Industry overview:

### 1. Current status and development of the industry

#### (1). Solar Energy Module System Brand Provider

A. Rising Electricity Demand: Entering an Accelerated "Electricity Economy" Phase: According to the IEA's Electricity 2026 report, the global power system is approaching a tipping point of demand expansion. Global electricity demand is projected to grow at a compound annual growth rate (CAGR) of 3.6% from 2026 to 2030, significantly higher than the 2.8% average growth rate over the past decade. This implies that, over the next five years, global electricity supply will need to increase by approximately 1,100 TWh per year, representing about 1.5 times the average annual increase of the previous decade.

- Key Demand Drivers Include: Extreme weather and electrification of heating: Increased demand for air conditioning due to extreme climate conditions and the wider adoption of heat pump systems.
- AI and data centers: Rapid growth in artificial intelligence is driving the construction of large-scale data centers across Europe, the United States, and Taiwan, significantly increasing electricity demand.
- Transport electrification: The proliferation of electric vehicles (EVs) is leading to a substantial rise in electricity consumption in the transportation sector.

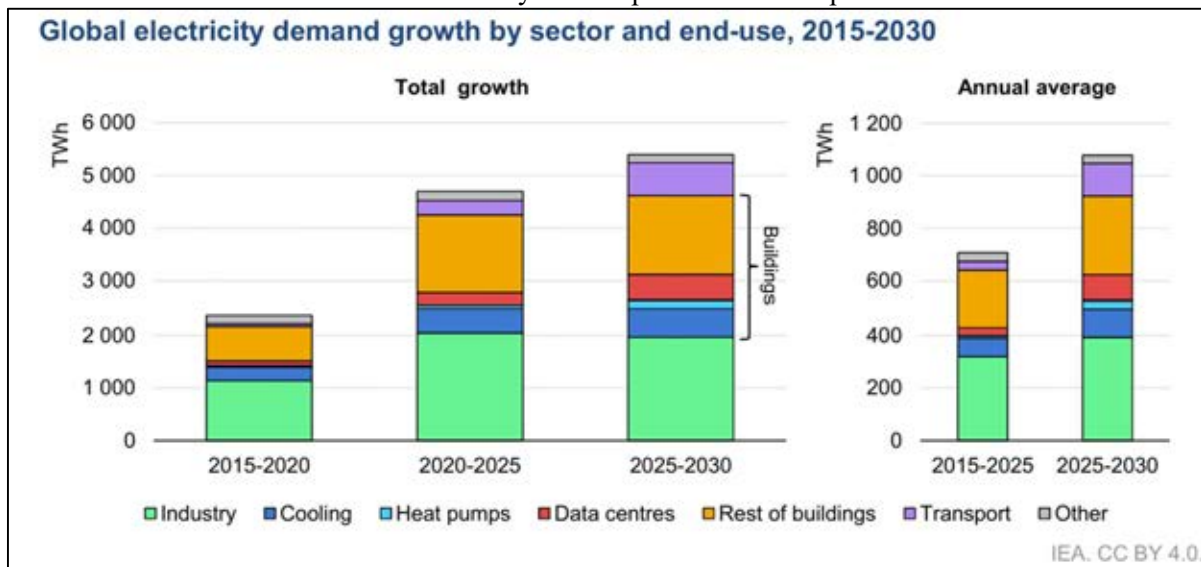


Figure 3. IEA Global Electricity Demand (2015–2030)  
Source: IEA, Electricity 2026: Analysis and Forecast to 2030

B. Increasing Share of Renewable Energy: Structural Shift in Power Supply A structural transformation is underway on the supply side of the global power sector, with solar energy evolving from a supplementary source into a core driver of incremental electricity generation worldwide:

- Historic Milestones: According to the IEA, renewable energy accounted for more than one-third of global electricity generation in 2025. Solar power is expected to surpass both wind and nuclear energy by 2026, and further exceed hydropower by 2029, becoming the world's largest source of renewable electricity.
- Primary Growth Driver: Among all power generation sources, solar photovoltaic (PV) exhibits the strongest growth, with annual additions exceeding 600 TWh. Its share of total electricity generation is projected to increase from 8% in 2025 to 15% by 2030, nearly doubling over the period.
- Low-Carbon Transition: By 2030, low-emission energy sources, including renewables and nuclear power, are expected to supply approximately 50% of global electricity, while the share of coal-fired generation is projected to decline to 27%. Driven by carbon pricing policies (e.g., the EU's Fit for 55) and the need for energy diversification, solar power

continues to demonstrate strong economic competitiveness.

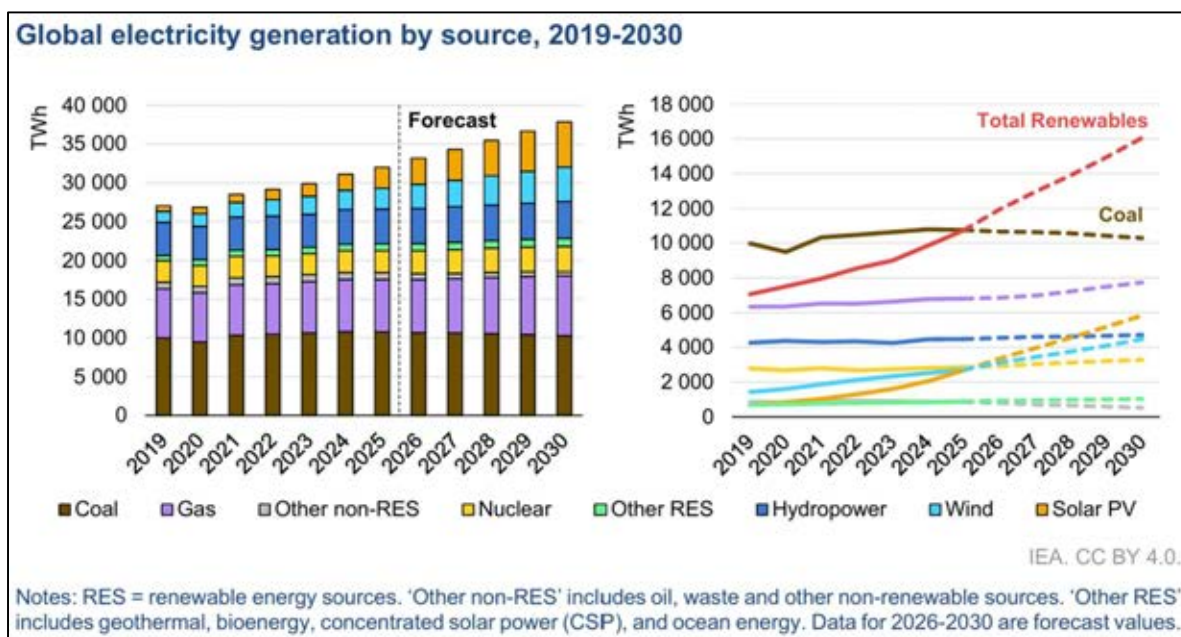


Figure 4. IEA Global Electricity Supply (2019–2030)  
Source: IEA, Electricity 2026: Analysis and Forecast to 2030

In response to strong market demand and the structural transformation of supply, the Company has established its core competitiveness through a differentiated operating model and strategic technology choices:

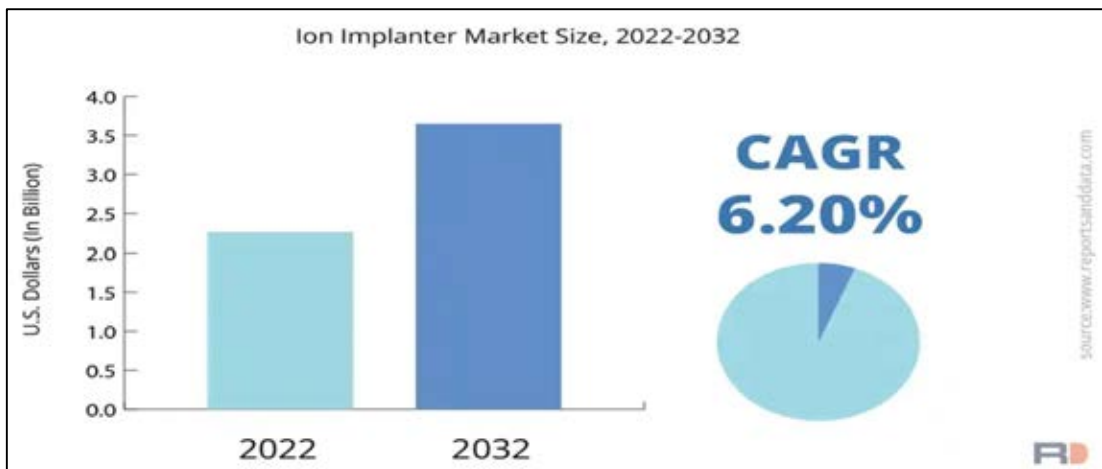
- ◆ **Technology Strategy:** Addressing space constraints with high-efficiency solutions, the Company launched its BC modules in the second half of 2025 and plans to introduce a second-generation upgraded version in mid-2026. These products will further enhance conversion efficiency and architectural aesthetics, targeting high-end residential and industrial rooftop applications.
- ◆ **Supply Chain Strategy:** The Company is actively expanding partnerships in China and third-country markets, integrating global resources to mitigate tariff risks and reduce costs.
- ◆ **Integrated Service Model:** With the Taiwan headquarters leading R&D and pricing strategies, and supported by localized sales teams in Europe and Australia along with rapid replacement services, the Company has established long-term trust with installers and distribution partners.
- ◆ **Market Strategy: Targeting Niche Segments**
  - **Mature Markets:** In high-income regions such as Germany, the Netherlands, Belgium, and Australia, the Company leverages BC modules to maintain its brand premium positioning.
  - **Taiwan Market:** By leveraging cost advantages from third-country suppliers, the Company is targeting large electricity consumers and medium- to large-scale projects, offering self-branded modules with stable supply capabilities to help enterprises address carbon pricing challenges.

(2).Market overview of semiconductor equipment parts

According to a survey report by SEMI, driven by the strong momentum of the global artificial intelligence (AI) wave, global semiconductor industry output is expected to surpass the US\$1 trillion mark ahead of schedule in 2026.

The Company mainly provides consumables for semiconductor ion implantation machines. Ion implantation machines are essential equipment in the semiconductor manufacturing process used to modify the electrical properties of materials. They ionize impurity atoms and implant them onto wafers to create conductive layers. Therefore, ion implantation machines are indispensable components of the semiconductor industry supply chain. According to the research report of Report and Data in 2023, it is estimated that the global market size of ion implantation machines and equipment will reach USD 3.7 billion in 2032, and the compound growth rate from 2022 to 2032 will be 6.2%. Additionally, leading semiconductor company TSMC expects its capital expenditure to be in the range of USD 32 billion to USD 36 billion, with a preference towards the lower end at USD 32 billion, as indicated in their corporate briefings. This represents an increase compared to previous years, highlighting the growth potential in global semiconductor demand. In addition, the demand for precision and miniaturized semiconductor components, mainly used in consumer electronic products, continues to grow. The development and adoption of innovative technologies such as artificial intelligence and blockchain are also reliant on the foundation of the semiconductor value chain, promoting global semiconductor advancement, which will expand the manufacturing process and mature process capacity, thereby promoting the growth and development of the global semiconductor manufacturing equipment market. In addition, another factor affecting the global semiconductor manufacturing equipment market is the increasing utilization rate of electric vehicles and petrol-electric hybrid vehicles. The massive use of semiconductors as the parts and components of electric vehicles will be the momentum for the long-term growth of the semiconductor industry in the future.

[Market Scale of Global Ion Implantation Machines from 2022 to 2032]

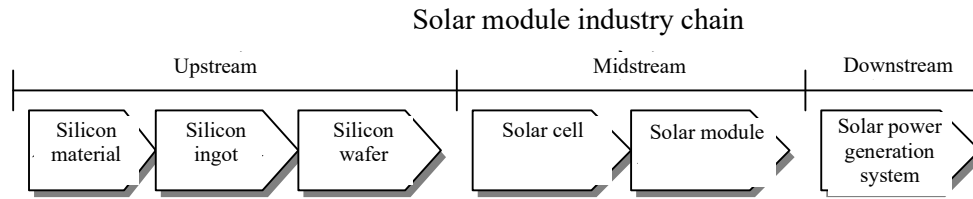


Source: Report and Data (April 2023)

2. Correlation among the upstream, midstream, and downstream industries

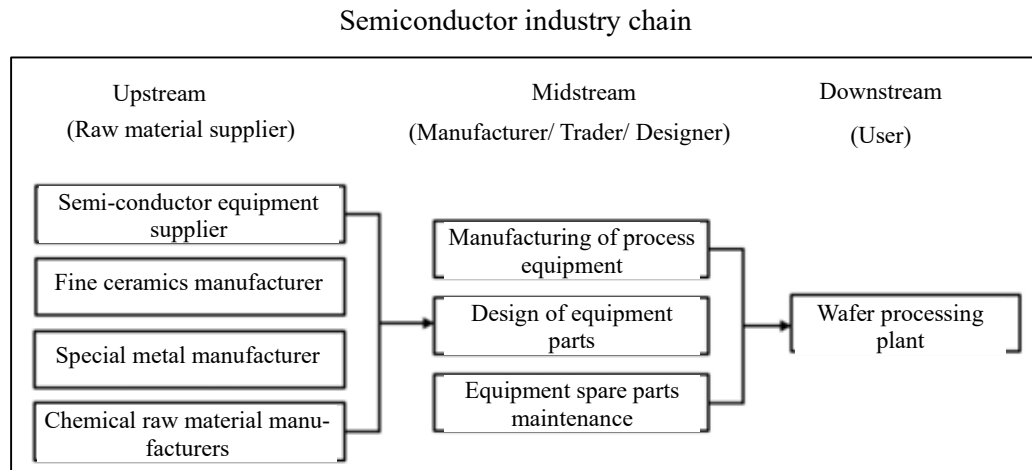
(1). Solar Energy Module System Brand Provider

The upstream of the solar energy industry can be divided into the manufacturers of silicon crystal materials, silicon ingots, and silicon wafers; the midstream is the manufacturers of solar cells and solar modules; the downstream is the solar power generation system manufacturers. The Company and its subsidiaries belong to the solar module manufacturers in the midstream, and the downstream solar power generation system manufacturers. The relationships among the up-stream, mid-stream and down-stream industries are as follows:



(2).Supplier of Semiconductor Process Equipment Components

The semiconductor industry chain includes the upstream suppliers of IC raw materials, the midstream of wafer manufacturing, and the downstream of assembly, testing and use. The relationships among the upstream, midstream and downstream of the industry are shown in the diagram below:



The main products of the Company are front-end process equipment components for semiconductor manufacturing, which belong to the semiconductor equipment component industry within the semiconductor fields. The components are mainly made from materials such as ceramics, graphite, special metals, and chemical raw materials, which are not readily available in the general market. The products are applied to the ion implantation process equipment and the organic metal vapor phase epitaxy generation technology equipment in the front-end process of the wafer processing factory. They are essential components in the semiconductor industry supply chain.

3.Development trends of products

(1).Solar Energy Module System Brand Provider

A.Actively advanced N-type products

In response to the maturation and industrialization of xBC (back contact) technology, the Company has formally positioned WBC as the core of its premium product portfolio.

The year 2025 marks a pivotal inflection point in solar technology. TOPCon has officially replaced PERC as the mainstream technology, with leading manufacturers achieving mass production efficiencies exceeding 25%. The Company has completed the transition of its entire overseas product portfolio to TOPCon, leveraging its mature economies of scale and manufacturing capabilities to safeguard market share and competitiveness.

For next-generation technology pathways, the Company adopts a flexible and targeted resource allocation strategy:

- ◆ WBC (WINAICO Back Contact) Flagship Technology: BC technology offers distinct advantages, including a front-side busbar-free design, superior aesthetics, and reduced optical losses, effectively addressing space constraints in rooftop applications. The Company launched the WBC product series in 2025 and plans to introduce a second-generation upgraded version in mid-2026. The new generation of WBC modules is expected to significantly enhance both performance and design aesthetics. The

Company also plans to gradually increase the sales contribution of WBC products to strengthen its brand premium positioning.

- ◆ Perovskite Technology Deployment: The Company continues to closely monitor the commercialization progress of perovskite technology to ensure it remains competitive over the next 5–10 years.

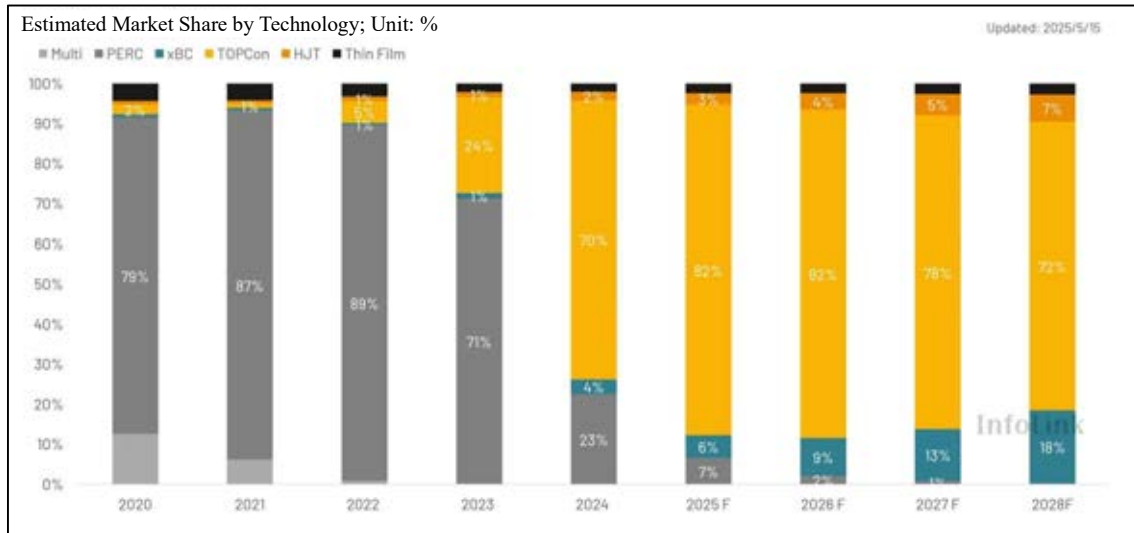


Figure 5. Estimated Market Share by Technology (2020–2028)

Source: "Reshaping the Solar Landscape with Back Contact Technology: Industrialization Progress and Future Outlook of xBC"

## B. Bifacial Glass Products

In response to the increasing frequency of extreme weather events and the characteristics of N-type cells, the Company has fully transitioned its WINAICO TOPCon product portfolio to a glass-glass (bifacial glass) structure:

- ◆ Enhanced Protection: Compared to conventional backsheet designs, glass-glass modules offer superior fire resistance and moisture barrier performance, effectively addressing the high sensitivity of N-type cells to humidity, while improving system strength and long-term reliability.
- ◆ Power Generation Gains: Leveraging bifacial generation, the rear side of the module captures reflected light from the ground, generating additional output and significantly reducing customers' levelized cost of electricity (LCOE). This transition represents not only a quality upgrade, but also a commitment to enhancing customers' long-term return on investment.

## C. Cost-Driven Technological Innovation

As silver prices continue to rise, metallization costs have become one of the most volatile components in solar cell structures. To maintain product competitiveness, the Company closely monitors the development of silver-reduction technologies among its suppliers:

- ◆ Paste Technology: Promoting the adoption of low-silver-content pastes, while closely tracking the implementation of silver-coated copper (Ag-coated Cu) technologies in TOPCon and WBC products to reduce reliance on precious metals and mitigate cost pressures.
- ◆ Silver-Free R&D: Continuously monitoring the industrialization progress of silver-free solutions such as copper plating, ensuring long-term flexibility in cost structure optimization.

## (2). Supplier of Semiconductor Process Equipment Components

### A. Capacity expansion of wafer foundries

In response to the demand for chips from the upgrade of technical specifications such as the Internet of Things, consumer electronics, electric vehicles, and data centers, and the digital

transformation accelerated by the COVID-19 pandemic has resulted in problems such as broken production chain, slowdown of consumption, shortage of raw materials, and geopolitical problems. Risks and impacts, the development trend of localization of the semi-conductor production chain is clear, causing wafer foundries to actively expand process technology and capacity planning in various regions, and allocate the key materials for the production of chips for different purposes, thereby making the global wafer foundry market prosperous. According to the survey, from 2024 to 2028, the compound annual growth rate of the global wafer foundry capacity will reach 11.5%, and the expansion of wafer foundry capacity will also provide a certain growth space for the demand for semi-conductor equipment components used in the process.

#### B. Advanced process customization and high precision

Taiwan's semi-conductor equipment parts supply chain is localized and technologically advantageous. Led by customers' continuous investment in advanced production processes and production capacity, there will be good opportunities for localization of advanced production process equipment and components for special customization and rapid technology upgrade. In response to the rapid development of customers' products toward high precision, miniaturization, and 3D stacking, customized parts and components must be developed quickly and then imported.

### 4. Competition situation

#### (1). Solar Energy Module System Brand Provider

##### A. Brand Positioning: Deepening Overseas Presence and Avoiding Price Competition in Red Ocean Markets

(a) Strategic Focus: Unlike most Taiwanese module manufacturers that focus on OEM production or domestic project-based markets, the Company has, since its inception, positioned itself as a global brand supplier. Amid intense price competition dominated by Chinese manufacturers driven by upstream material advantages, highly responsive equipment supply chains, and government support, the WINAICO brand has become synonymous with quality, technological excellence, and differentiation.

(b) Brand Premium: Through sustained brand building, the Company has successfully established a premium brand position in overseas markets, particularly in mature markets such as Germany and Australia. This enables product value to be driven by technological merit rather than pure price-per-watt competition.

(c) Market Approach: Creating a Win-Win Ecosystem with Installers and Distributors

◆ Sales Focus: The Company has long focused on installers as its primary customer base, targeting the residential rooftop segment. This market is characterized by smaller transaction sizes but higher frequency, stronger margins, and greater brand loyalty, providing resilience against aggressive price competition typically seen in large-scale utility projects.

◆ Model Optimization: In key markets such as Germany, the Netherlands, and Italy, the Company is also actively expanding its distributor partnership model to further increase market share and broaden market coverage.

#### (2). Supplier of Semiconductor Process Equipment Components

As Asia and Europe-America are continuous growth bases for global semiconductor manufacturing, they serve as primary sales markets for various equipment component suppliers. Wafer foundries require semiconductor equipment components to undergo a certain period of product testing, imposing a threshold for supplier selection. The Company and our subsidiaries offer products with excellent and stable quality, competitive pricing, and rapid technical support services. We also have the capability to assist customers in developing customized products. Over the past twenty years, we have cultivated long-term trusted relationships with customers in the semiconductor equipment component market, often collaborating on efficiency improvement projects and developing customized products to meet advanced process and capacity requirements.

### (III) Technology and R&D overview:

#### 1. Level of technology, research and development

##### (1). Solar Energy Module System Brand Provider

The Company continues to invest in research and development, driving product innovation and actively advancing next-generation product development. In 2024, the Company applied for and was awarded a two-year industry-academia collaboration project under the Ministry of Economic Affairs' Energy Administration, titled "M11 N-type High-Efficiency and High-Reliability Solar Module Development Project," with a total project budget of NT\$35,000 thousand. The project aims to scale up silicon wafer size while optimizing module dimensions and maintaining application flexibility, and has now entered its final acceptance phase. In addition, in 2025, the Company obtained international IEC certification for its N-type back contact solar modules, achieving a maximum module efficiency of 23.8%. The products have commenced sales in the European and U.S. markets, making the Company one of the earliest Taiwanese manufacturers to commercialize N-type back contact modules. These modules feature a full-black design, integrating aesthetics and high performance. Through the combination of a full-black appearance, back contact technology, and concealed metallization design, the modules not only enhance photovoltaic conversion efficiency (delivering higher output per unit area), but also effectively reduce glare. This allows for better visual integration with building structures while minimizing shading effects, offering superior performance in both aesthetics and energy generation compared to conventional solar modules. The products are particularly suited for high-end residential and commercial applications. Beyond product development, the Company actively collaborates with domestic and international research institutions and selectively forms strategic technology alliances with industry partners. These efforts further strengthen its R&D capabilities and technological competitiveness, ensuring the Company's leading position in high-quality, Taiwan-branded solar energy modules.

##### (2). Supplier of Semiconductor Process Equipment Components

The Company is a spare parts supplier for semi-conductor front-end production equipment, specializing in the production and repair services of various key spare parts such as tungsten, molybdenum, and graphite. The main products are applied to the extremely complex ion implantation process in the wafer front-end process, and supply consumables and the entire set of components. As the technological requirements advance with our customer's advanced process technologies and increasingly stringent process conditions, the Company focuses on material selection, mechanism improvement design, high-precision machining design, and surface treatment technology. Through discussions with customers in the early designing stages, we provide comprehensive solutions to address issues that may arise during the process. We have obtained product specification verification from world-leading manufacturers in advanced processes. By using the Company's and subsidiaries' design solutions in the early stages of R&D for the next generation of processes, we gain an advantage in the field of advanced technology and key components.

#### 2. R&D expenses in the most recent year and up to the publication date of this annual report

Year	Amount (NT\$ thousands)
2025	55,705
January 31, 2026	5,369

#### 3. Successfully developed technologies or products in the last three years

Year	R&D achievements
2023	Obtained the international IEC and domestic VPC certifications for WST-455MGX-P3 and WST-410MGX-P3 high-efficiency modules.
	Obtained the international IEC/UKCA certifications for WST-435NGX-D3 and WST-525NGX-D3 high-efficiency modules.

Year	R&D achievements
	The high-efficiency module WST-435NGX-D3 series has passed the rigorous testing required for the international IEC certification.
	The high-efficiency module WST-720 NGT132-D4 series has obtained international IEC certification.
	The high-efficiency module WST-545MGX-E5 series has obtained international UL certification.
	CRYO GATE VALVE SLEEVE °
	The high-efficiency module WST-435NGX-P3 series has obtained international IEC certification.
2024	The high-efficiency module NGX-D3 (450W) series obtained the international IEC certification and began sales.
	The high-efficiency module, NGSX-D3 (450W) product, passed the IEC Fire Class A test, 45mm hail extended durability test and REACH test.
	The high-efficiency module NGXB-D3 (450W) product obtained the international IEC certification.
	The high-efficiency module NGXB-D3 (450W) product passed the IEC 35mm hail extended durability test and REACH test.
	The high-efficiency module NFX54-B1 (450W) series obtained the international IEC certification and began sales.
	The high-efficiency module NFX54-B1 (450W) product passed the IEC 8100Pa/3600Pa and 6000Pa/4000Pa load extended durability test and 35mm hail extended durability test.
	The high-efficiency module NCX54-A4 (515W) series obtained the international IEC certification and began sales.
	The high-efficiency module NGX54-A7 (435W) series obtained the international IEC certification and began sales.
	The high-efficiency module NGX72-A7 (585W) series obtained the international IEC certification and began sales.
	Win Win Precision was granted the patent of "Solar Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M664453.
	Win Win Precision was granted the patent of "Control System" by the IPO, MOEA, with Patent Certificate No.: M652615.
	Win Win Precision was granted the patent of "Dynamic Reactive Power Compensation System" by the IPO, MOEA, with Patent Certificate No.: M657373.
2025	The high-efficiency module NCX48-AW (470W) series obtained the international IEC certification and began sales.
	The high-efficiency module NCX48-AW (470W) has obtained international certifications for IEC Salt Mist 6, ammonia resistance, and PID.
	The high-efficiency modules NCX48-AW (465W), NCX48-BW (455W), and NCX54-AW (520W) have received the international EPD certification.
	The high-efficiency module NCX48-BW has passed the Class A fire resistance test.
	The high-efficiency modules NCX48-AW and NCX48-BW have successfully undergone 35mm and 45mm hail impact tests, respectively.
	The high-efficiency modules NCX48-AW and NCX48-BW have passed the load tests at 6000Pa/4000Pa and 8100Pa/3600Pa, respectively.
	The high-efficiency modules NGX54-AW (450W) and NGX60-AW (500W) have received Taiwan VPC certification and have begun sales.
	The second-generation anti-salt corrosion module NGX54-A7 (450W) has received international IEC certification and has begun sales.
	The high-efficiency modules NGX54-AW (450W) and NGX60-AW (500W) have passed the VPC load test at 5400Pa/5400Pa.
	The high-efficiency BC module BDX54-BW (485W) has received international IEC certification and has started sales.
	The high-efficiency BC module BDX54-BW (485W) has also obtained IEC Salt Mist 6, ammonia resistance, and PID certifications.
	Win Win Precision was granted the patent of "Solar Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M666816.
	Win Win Precision was granted the patent of "Junction Box for Solar Cell Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M675393.
	Win Win Precision was granted the patent of "Junction Box for Solar Cell Module" by the Intellectual Property Office (IPO), Ministry of Economic Affairs (MOEA), with Patent Certificate No.: M675955.

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

##### 1. Short-term development plans

##### (1). Solar Energy Module System Brand Provider

###### A. Operating and Marketing Strategy

- (a) **Balanced Global Market Deployment to Enhance Operational Resilience:** The Company adheres to a differentiated development strategy and actively expands into overseas markets to mitigate reliance on any single region. It has achieved stable growth in Europe (Germany, Benelux, Switzerland, Austria, Italy, and the Nordic countries) and Australia, and will continue to develop emerging markets such as New Zealand and Southeast Asia to broaden its sales footprint. In the domestic market, the Company aligns with policy trends by introducing cost-competitive third-country TOPCon products, leveraging strong price-performance advantages to increase market share in Taiwan.
- (b) **Targeted Product Positioning and Inventory Optimization:** By continuously monitoring global competitors and pricing trends, the Company adopts a focused strategy of targeting key markets and streamlining product offerings. This approach facilitates strategic partnerships for joint market development. At the same time, the Company strictly manages inventory turnover in conjunction with capacity allocation to maximize profit margins.
- (c) **Channel-Centric Strategy to Overcome Geographic Barriers:** Upholding a "distribution is king" strategy, the Company not only deepens relationships with local installers but also expands collaboration with mid- to large-sized distributors. Through strategic partnerships, it overcomes the operational complexities of multilingual European markets and accelerates global deployment of the WINAICO brand.
- (d) **Digital Integrated Marketing and Brand Rejuvenation:** In response to digitalization trends, the Company adopts a flexible marketing mix. In addition to traditional exhibitions, it integrates website operations, digital marketing videos, and social media engagement to extend WINAICO's brand value to younger decision-making and consumer segments.

###### B. Production strategy

- (a) **Strategic Partnerships in Key Component Supply Chains:** The Company maintains long-term partnerships with leading domestic and international solar cell suppliers to stay aligned with next-generation technology trends and ensure stable supply and technological leadership in high-efficiency cells.
- (b) **Material Integration and Cost Optimization:** By strengthening collaboration with material suppliers and integrating advanced materials into module manufacturing processes, the Company enhances conversion efficiency while effectively reducing production costs, thereby improving price competitiveness in end markets.
- (c) **Global Production Deployment and Capacity Allocation:** In response to evolving trade policies and market demand, the Company continues to optimize its outsourced manufacturing network. Flexible capacity allocation ensures stable supply and delivery of high-quality, cost-competitive products.

##### (2). Supplier of Semiconductor Process Equipment Components

###### A. Marketing strategy

- (a) **Strengthening Brand Visual Consistency:** Continuously tracking market and design trends, the Company refines its brand identity guidelines to ensure consistent visual representation and strong brand recognition across all formats.
- (b) **Targeted Marketing Support:** Tailored visual designs are developed based on specific marketing campaigns and target audiences to enhance the attractiveness and conversion effectiveness of promotional materials.
- (c) **Enhancing Efficiency and Professional Capabilities:** The Company optimizes design workflows and tool utilization to shorten production timelines, while continuously upgrading professional capabilities to improve design quality, innovation, and project

management efficiency, ensuring timely delivery of high-quality outputs.

#### B. Production strategy

##### Smart Manufacturing and Capacity Expansion:

The Company strengthens its competitive advantage through smart manufacturing upgrades and capacity expansion. By introducing intelligent inspection equipment and upgrading plant infrastructure, it improves operational efficiency, reduces costs, and supports stable revenue growth.

### 2. Long-term development plans

#### (1). Solar Energy Module System Brand Provider

##### A. Operating and Marketing Strategy

- (a) **Enhancing Brand Value and System Integration Solutions:** The Company continues to advance the global marketing of the WINAICO brand while expanding into the development of solar photovoltaic system solutions. By offering more comprehensive system packages, it strengthens strategic partnerships with installers and key distributors, enhancing brand visibility and global channel presence.
- (b) **Multi-Regional Deployment to Mitigate Geopolitical Risks:** To respond to changes in energy policies across different countries, the Company adheres to a multi-regional global sales and operations strategy. By leveraging a diversified geographic footprint, the Company effectively mitigates regional market risks while continuously expanding and strengthening its global solar system marketing network.
- (c) **Creating Integrated Value and Cross-Sector Growth Drivers:** In response to intensifying price competition in the industry, the Company is actively transforming toward the development of integrated value-added products. Going forward, the Company will strengthen cross-sector integration of solar energy with applications in construction, agriculture, transportation, and water resources. Through innovative business models and new sales channels, it aims to optimize profitability and establish sustainable revenue streams.

##### B. Production strategy

- (a) **Focusing on Niche Products and Leading Technology Trends:** The Company prioritizes the development of high-power and niche products, aiming to lead the market with innovative solar energy modules. Through product differentiation, the Company enhances market entry barriers, thereby ensuring stable and relatively higher gross margins.
- (b) **Optimizing the Global Outsourcing Framework with Balanced Quality and Efficiency:** By maintaining close and stable partnerships with high-quality global outsourcing partners, the Company provides customers with a responsive, precise, and fully integrated supply chain environment. While ensuring excellence in product quality, the Company implements lean inventory management to maintain optimal inventory levels and enhance asset allocation efficiency.

#### (2). Supplier of Semiconductor Process Equipment Components

##### A. Marketing strategy

- (a) **Cultivate overseas marketing professionals, expand the global market and build up local service capabilities to expand overseas market share.**
- (b) **Using the existing R&D and manufacturing technology, cooperate with customers to develop and sell materials that span other process equipment, such as sales of ESC/SiC coating.**
- (c) **Intensify machine maintenance and maintenance and develop comprehensive services of Implanter Total Solution.**

##### (A) Production strategy

The development of automated processing and production technology and the design of integrated parts cleaning will be built in line with the progress of the existing plant and the new plant in the future.

## II. Analysis of the Market and Production and Marketing Situation

### (I) Market analysis

#### 1. Locations where products (services) are mainly sold (provided):

Unit: NT\$ thousand; %

Region	2025		2024	
	Sales amount	Sales ratio	Sales amount	Sales ratio
Taiwan	920,252	38.39	708,918	29.43
Europe	721,905	30.11	977,773	40.59
Others	755,025	31.50	722,121	29.98
Total	2,397,182	100.00	2,408,812	100.00

#### 2. Market share of main products (services)

##### (1). Solar Energy Module System Brand Provider

In 2025, the Company's main sales regions for solar module products were Europe (159MW, 72%), Taiwan (30MW, 14%), and Australia (32MW, 14%), with a total shipment amount of approximately 221 MW. Among them, 117MW of sales in Europe are in Germany, and the total installation volume in Germany last year was 17GW, accounting for about 3.5% of the market. The Company's market share remained in line with that of 2024. Taiwan's total installed capacity in the previous year was approximately 1.2 GW, representing a decline of about 35% from nearly 1.9 GW in 2024. However, the Company's shipment volume increased by nearly 30%, indicating initial success in developing the Taiwan market. The Company expects to further expand its market share in 2026.

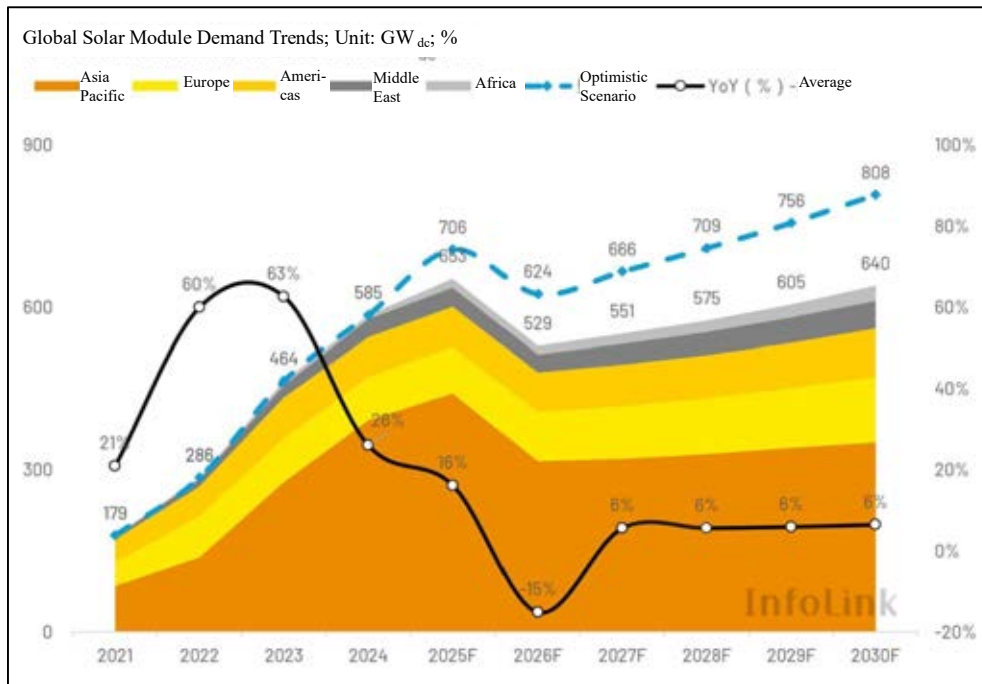
##### (2). Supplier of Semiconductor Process Equipment Components

According to the TechNavio survey, the global ion implantation machine market will grow to USD 720 million by 2027, with a compound annual growth rate of 5.27%. With the stable operation development and the continuous increases in the depth and width of products and relevant services, the market share of the Company has space to grow.

#### 3. Future supply, demand and growth of the market

##### (1). Solar Energy Module System Brand Provider

Global demand in 2025 exhibited clear regional divergence. Growth in China moderated following the conclusion of the "14th Five-Year Plan" and the completion of installation targets across most provinces, with policy regulations further leading to a more conservative installation pace in the second half of the year. Demand in Europe remained broadly stable, while the United States fell short of expectations. Brazil experienced a decline due to policy-related factors, whereas India emerged as a bright spot driven by localization initiatives. As a result, global module demand for the year is estimated at approximately 653–706 GWdc. Looking ahead to 2026, global module demand is expected to be revised downward to 529–624 GWdc, reflecting moderation in traditional core markets and tightening renewable energy policies across countries. The industry may face its first negative growth in nearly a decade. Despite this, solar energy continues to demonstrate strong cost advantages. Supported by advancements in module efficiency, accelerating cost parity of solar-plus-storage solutions, and long-term drivers such as energy demand from AI data centers, medium- to long-term demand resilience remains intact. The industry is therefore expected to enter a plateau phase of gradual growth.



Global Solar Module Demand Trends (2021-2030)

Source: Source: InfoLink, Solar Supply Chain: 2026 as the Starting Point for Industry Trough Restructuring

(2).Supplier of Semiconductor Process Equipment Components

According to the Research and Markets research report, the global ion implantation machine market size was USD 1.8 billion in 2022 and is expected to reach US\$2.5 billion in 2030. The compound annual growth rate from 2022 to 2030 will reach 4.4%, with Asia as the main growth region. As advanced processes continue to progress, there remains significant growth potential for niche products catering to customers' advanced process requirements. The Company mainly focuses on customized component design and provides comprehensive equipment technology services to establish close relationships with customers, thereby enhancing future growth prospects. With the ongoing expansion of downstream customers' factories, sales of the Company's semiconductor equipment components also continue to grow.

4.Competitive niche

(1).Solar Energy Module System Brand Provider

A.Optimizing Product Portfolio Through a Dual-Technology Strategy

To effectively address diverse market demands, the Company adopts a "dual-technology approach," segmenting its product portfolio into two core categories: premium flagship products and standard mainstream offerings: The first category comprises premium flagship products based on WBC back contact technology, through which the Company focuses on the high-end residential market by offering flagship modules utilizing back contact (WBC) technology. This technology relocates all front-side busbars to the rear, eliminating visible metal gridlines and delivering a uniform, full-black aesthetic. This not only significantly increases the active light-receiving area and conversion efficiency but also meets the stringent dual requirements of high-end customers for architectural aesthetics and power output, thereby establishing WINAICO's technological leadership in niche markets. The second category comprises standard mainstream products based on TOPCon high-efficiency technology, targeting cost-performance, sensitive distributors and medium- to large-scale projects, with TOPCon technology serving as the core standardized offering. By leveraging highly cost-competitive third-country supply chains, the Company provides high-performance modules with low degradation and low temperature coefficients. With its strong levelized cost of electricity (LCOE) advantages, TOPCon products serve as a key driver for expanding market penetration and maintaining operational stability.

B.Product prices and reasonable costs with market advantages

Through a "hybrid supply chain strategy," the Company has successfully transformed industry pressures into operational advantages, establishing a differentiated edge in both cost and quality:

- ◆ **Converting Supply Chain Pressure into Growth Momentum:** Leveraging its geographic proximity to China, the Company actively integrates the strong cost competitiveness of upstream raw materials (e.g., silicon wafers and silver paste) and large-scale manufacturing. **Strategic Technology Alliances:** Through technical alliances with leading cell manufacturers and equipment suppliers, the Company combines its precision in management with China's manufacturing cost advantages, creating a highly competitive and integrated supply model.
- ◆ **Supply Chain Resilience Development:** With a deep understanding of uncertainties arising from global energy policies and geopolitical dynamics, the Company has initiated supply chain diversification initiatives. In addition to the China market, the Company continues to develop and establish partnerships in other regions worldwide (such as Southeast Asia and other third-country locations). This approach not only effectively mitigates risks associated with tariff barriers and policy shifts but also ensures the stability and flexibility of global supply.

#### C. International management team

The Company adheres to a "Localization of Talent" management philosophy, with each core overseas market led by local professionals. This approach endows the WINAICO brand with exceptional market responsiveness and strong channel trust. Through the integration of multicultural perspectives and local expertise, the Company has successfully transformed its Taiwan-based brand into a trusted localized green energy partner in each market, achieving true global operational resilience.

### (2). Supplier of Semiconductor Process Equipment Components

#### A. Strong R&D team

The Company has a R&D team with rich experience in semiconductor and process technology. The primary R&D team members have over 10 years of experience in the semiconductor industry, enabling them to effectively grasp the development trends in downstream industry product applications. They can swiftly design new process development or technologies that meet market demands, providing customers with cost-effective customized products and improvements.

#### B. Long-term relationship of trust with customers

The Company and its subsidiaries have cultivated long-term relationships of trust with market-oriented customers by cultivating the semi-conductor equipment parts market for many years. In response to customers' advanced manufacturing technology, the Company and its subsidiaries must be very fast in their R&D and follow-up, while maintaining stable product quality and excellent after-sales service. Together with local production, we can provide customers with fast delivery and customized products. The Company has won long-term trust and support from customers, and through long-term cooperation with leading customers, the Company has developed products of good quality, which is helpful for building customers' trust during business expansion.

#### C. Stringent production management procedures

The quality of key components in the semi-conductor industry has always been an important element in the industry. The Company and its subsidiaries adopt high-end quality control equipment, such as CMM and CCD measuring technology, ultrasonic cleaning, and deionized water system, etc., to implement strict quality control from product development and design to mass production. High-quality products.

### 5. Favorable and unfavorable factors in the prospect of development and countermeasures

#### (1). Solar Energy Module System Brand Provider

##### A. Favorable factors

(a) Surging Global Electricity Demand and Energy Transition Trends: Driven by AI

computing demand, the proliferation of electric vehicles, and industrialization in emerging economies, global electricity demand continues to rise. Amid frequent fluctuations in fossil fuel prices due to geopolitical factors, solar power, benefiting from zero fuel costs and increasing technological maturity, has achieved a levelized cost of electricity (LCOE) lower than that of traditional coal and nuclear power, making it a strategic priority in energy diversification.

- (b) **Environmental Awareness and Policy-Driven Imperatives from Carbon Pricing:** Heightened environmental awareness driven by extreme climate events has reinforced global consensus around the Paris Agreement targets of limiting temperature rise to 1.5–2°C. The European Union, the United States, and China have successively introduced or proposed carbon taxation measures and the Carbon Border Adjustment Mechanism (CBAM), which are expected to significantly increase the cost of traditional high-carbon energy sources. With its zero-emission characteristics, solar power can effectively reduce the carbon burden of both enterprises and nations, playing a central role in the transition toward carbon neutrality and further driving market demand.
- (c) **Energy Independence Strategies and the Achievement of Grid Parity:** The Russia–Ukraine conflict has heightened energy supply instability, prompting regions such as Europe and Australia to regard renewable energy as critical to national security and energy independence. In many high-electricity-price markets, solar power has already achieved grid parity, and in some cases offers superior cost competitiveness. Even as government subsidies are gradually phased out, the market is shifting from policy-driven growth to market-driven competition, favoring the long-term development of high-quality brands.
- (d) **Brand Premium Advantage Amid Supply Chain Restructuring Pressures:** During an industry downturn characterized by overcapacity and intense price volatility, the market is undergoing a phase of inventory digestion and restructuring. The Company adopts a strategy that emphasizes both brand and distribution channels. By maintaining strong visibility into end-market demand and price discovery, it is able to flexibly adjust its product mix and pricing strategy, avoid low-end price competition in saturated segments, and sustain a stable and profitable business model.

#### B. Unfavorable factors and countermeasures

- (a) **Exchange Rate Fluctuations and Freight Cost Risks:** The Company's overseas sales are primarily denominated in euros, Australian dollars, and U.S. dollars. Significant exchange rate volatility may directly affect revenue translation and profitability. In addition, geopolitical tensions, such as developments in the Red Sea region, may lead to substantial fluctuations in international shipping costs.

##### Countermeasures:

- (b) **Hedging Management:** The Company mitigates foreign exchange risks through natural hedging of foreign currency inflows and outflows, as well as the use of derivative financial instruments.
- (c) **Logistics Deployment:** By establishing overseas distribution warehouses in Europe and Australia, the Company utilizes advance inventory planning and flexible logistics arrangements to buffer the impact of international shipping volatility on delivery schedules.
- (d) **Supply Chain Traceability and ESG Regulations:** Regulatory requirements such as the U.S. Uyghur Forced Labor Prevention Act (UFLPA) and the EU's Corporate Sustainability Due Diligence Directive (CSDDD) are imposing increasingly stringent standards on supply chain transparency. Any compliance deficiencies among suppliers may expose the Company to the risk of shipment detention by customs authorities.

##### Countermeasures:

- ◆ **Supply Chain Audits:** The Company has established a Supplier Code of Conduct and prioritizes collaboration with raw material suppliers holding internationally recognized third-party certifications (e.g., EPD, low-carbon footprint certifications).
- ◆ **Technological Iteration and Asset Impairment Risks:** Rapid advancements in solar cell technologies, including emerging technologies such as BC and

perovskite tandem cells, may reduce the competitiveness of legacy products and give rise to inventory write-down risks.

- ◆ Asset-Light Flexibility: The Company maintains an "asset-light, brand-focused" strategy, avoiding excessive expansion of in-house production capacity while securing early access to next-generation manufacturing capabilities through strategic partnerships.
- ◆ Predictive R&D: The sales team regularly reports end-market technology preferences, enabling the R&D function to precisely adjust product structures and minimize inventory accumulation of obsolete specifications.

## (2).Supplier of Semiconductor Process Equipment Components

### A.Favorable factors

With the recovery of the semiconductor economy, the demand for chips from industries such as IoT, consumer electronics, electric vehicles, and data centers has increased due to technical upgrades. According to the DIGITIMES research report, the global wafer OEM revenue reached US\$140 billion in 2022, with a compound annual growth rate (CAGR) of 8.3% from 2022 to 2027, projecting global revenue to reach US\$200 billion in 2027, indicating sustained growth in this market. With leading semiconductor companies continuing to invest in capital expenditures, the Company's semiconductor business is expected to benefit in terms of both revenue and profitability.

Equipment maintenance and servicing often require various components for regular maintenance and replacement. Therefore, the timely availability of components is a key factor in the effectiveness of maintenance. The Company, through self-developed technology, manufactures components that meet original equipment manufacturer specifications and quality standards. The Company designs customized parts and components and provides comprehensive equipment and technical services. Together with local production, the Company can provide various key parts and components in a timely manner and conduct customized adjustments according to customer needs, which has won the trust of customers.

### B.Unfavorable factors and countermeasures

Taiwan's central position in semiconductor wafer production has led foreign semiconductor equipment suppliers to actively expand into the Asia-Pacific market. Many of them have established factories in Taiwan or regained their equipment distribution rights and set up new companies. This has intensified competition in the market, leading to price competition in the semiconductor equipment components market and resulting in a decline in gross profit margins.

The Company has cultivated long-term relationships of trust with market-oriented customers by cultivating the semiconductor equipment components market for many years. By providing total solution added-value services and customized products to build closer relationships with customers, we will also respond to customers' high-end manufacturing technology while maintaining stable product quality and excellent after-sales service. Additionally, our localized production allows us to provide fast lead times and customized products, thereby differentiating ourselves from competitors in the market and enhancing the Company's importance in the supply chain.

## (II) Main use of major products and their manufacturing processes

### 1. Important uses of the main products:

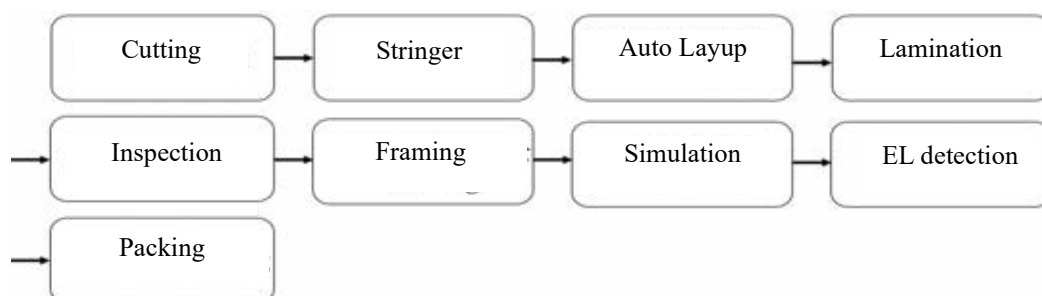
Product name	Key usages and functions
Solar Energy Module System Brand Provider	The solar module is the main component of a solar power system. The quality and performance of the module will affect the power generation efficiency of the solar power system. Convert it into usable electrical energy.
Semi-conductor equipment and parts	Special material components required for ion implanters, metal organic vapor deposition epitaxy (MOCVD), atmospheric pressure vapor deposition machines, and the spare parts of said products, module parts maintenance and repair, machine end maintenance.

### 2. Production process of main products

#### (1). Solar Energy Module System Brand Provider

The crystalline silicon solar energy industry chain is mainly divided into three parts: upstream (polysilicon, silicon wafer), midstream (solar cell, solar module), and downstream (solar system design and maintenance). The Company and its subsidiaries focus on high-efficiency and High-quality solar modules. The power of a solar module is mainly determined by the solar cell manufacturing process or structure, while the reliability is determined by the production quality control of the solar module and the materials used. In recent years, the solar cell manufacturing process has become mature. Encapsulation technology has already played a key role in improving the power of solar modules.

The output of a solar module is mainly determined by the superimposition of the power of dozens of cells and the module packaging technology. The key packaging materials include solar glass, EVA film, back sheet, copper foil cell ribbon, and junction box Junction The production process of Box and aluminum frame is shown in the figure below:



(2).Supplier of Semiconductor Process Equipment Components

The Company and its subsidiaries manufacture and design semiconductor equipment parts with special materials required for ion implanters and MOCVD epitaxy machines. The production process of equipment parts for platform maintenance and troubleshooting services is shown in the figure below:



**(III) Supply of main raw materials**

Main raw materials	Supply status
Solar battery and materials	Favorable
Integrated energy management service materials	Favorable
Materials for semiconductor equipment consumables	Favorable

**(IV) Name of customers that accounted for more than 10% of total purchases (sales) in any of the past two years, and the amount and proportion of purchases (sales), and explain the reasons for such changes.**

1.Information on suppliers that accounted for 10% or more of the Group's consolidated purchases in any of the past two years:

Unit: NT\$ thousand, %

Item	2025				2024			
	Name	Amount	As a percentage of net purchases (%)	Relationship with the issuer	Name	Amount	As a percentage of net purchases (%)	Relationship with the issuer
1	P-02	277,823	22.18	None	P-02	402,977	38.40	None
2	P-17	141,108	11.27	None	P-06	157,926	15.05	None
	Others	833,395	66.55	-	Others	488,492	46.55	-
	Net purchase amount	1,252,326	100.00	-	Net purchase amount	1,049,395	100.00	-

Reasons for changes:

In 2024 and 2025, both the Company and its subsidiaries experienced changes in main procurement partners, reflecting fluctuations in supplier reliability and product specification

requirements.

2.Data of customers that accounted for more than 10% of the Group's consolidated total sales in any of the most recent two years:

Unit: NT\$ thousand ; %

Item	2025				2024			
	Name	Amount	As a percentage of net sales (%)	Relationship with the issuer	Name	Amount	As a percentage of net sales (%)	Relationship with the issuer
1	S-01	665,459	27.76	None	S-01	501,840	20.83	None
	Others	1,731,723	72.24	-	Others	1,906,972	79.17	-
	Net sales	2,397,182	100.00	-	Net sales	2,408,812	100.00	-

Reasons for changes:

Changes in sales customers during each period were effected by factors such as industry conditions, market environment, end customer demands, new product development, and sales performance.

### III. Information on employees of the Group, the average seniority, the average age, and the ratio of academic background distribution in the most recent two years and up to the publication date of the annual report

Year		2024	2025	January 31, 2026
Number of employees	Direct staff	230	318	328
	Indirect staff	153	144	144
	Sales personnel	36	41	41
	R&D personnel	24	25	25
	Total	443	528	538
Average age (years)		37.16	37.16	37.13
Average tenure		4.73	4.73	4.3
% of educational background	Doctoral degree	0.2%	0.19%	0.19%
	Master	8.80%	8.14%	7.81%
	College	76.30%	80.3%	80.67%
	Senior high school	13.77%	10.61%	10.59%
	Under senior high school	0.93%	0.76%	0.74%

### IV. Disbursements for Environmental Protection

1. According to the laws and regulations, details regarding the application for installation permits for pollution facilities, pollution emission permits, payment of pollution prevention fees, or establishment of dedicated environmental personnel, the description of the situation of application, payment or establishment are as follows: Not applicable.
2. The Company's investment in major equipment for environmental pollution prevention and control, as well as the intended use and possible benefits: None.
3. The process of improving environmental pollution in the most recent year and up to the date of publication of the annual report. If there is a pollution dispute, the process of handling it shall be explained: None.

4. In the most two recent years and up to the publication date of this annual report, the Company did not incur any losses due to environmental pollution (including compensation and penalties for violations of environmental regulations, specifying the date of penalty, penalty reference number, violated regulations, nature of the violation, and penalty details). The report also discloses the estimated amounts currently and potentially incurred in the future, along with countermeasures. If reasonable estimation is not possible, the report states the reasons for the inability to make such estimates: None.
5. The impact of the current pollution situation and its improvement on the company's earnings, competitive position and capital expenditures, and the estimated major environmental protection capital expenditures for the next two years: None.

## V. Labor Relations

### (I) **The Company's various employee welfare measures, continuing education, training, retirement systems and their implementation, as well as the agreements between labor and management, and various employee rights protection measures:**

#### 1. Welfare measures and implementation status

- (1).The Company has established the Employee Welfare Committee to handle the welfare matters for the Company's employees.
- (2).In addition to Labor Insurance and National Health Insurance, the Company also takes out group accident insurance, overseas travel insurance, and overseas emergency hospital medical insurance for all employees. All insurance expenses are borne by the Company.
- (3).The Company also has the health checkup for new recruits and annual health checkup for active employees. All employees of the Company participate in labor insurance and health insurance. All benefits are provided in accordance with the relevant regulations.

#### 2. Continuing education, training, and implementation status

In order to enhance the quality of employees and improve their efficiency and productivity, the Company provides guidance and training on job responsibilities to new employees upon their entry. Throughout their tenure, employees receive periodic internal and external professional education and training, or opportunities for further education, tailored to their job requirements. We maintain records of the education and training received by employees to ensure the development of professional talent and effective utilization of human resources.

#### 3. Retirement system and implementation status

- (1).Since July 1, 2005, the Company has implemented the new retirement system in accordance with labor regulations. All employees under the Company have adopted the new system. Under which, employees who opt for the new retirement scheme have 6% of their total monthly salary contributed to their individual retirement pension accounts to ensure financial security after retirement.
- (2).No employee has retired since the Company was founded.

#### 4. Agreement between employers and employees

Harmonious labor-management relations have always been part of the Company's commitment to maintaining harmonious labor-management relations. We place great emphasis on employee benefits and provide a good working environment.

### (II) **Losses due to labor disputes in the most recent year and up to the publication date of this annual report, and disclose the current and future estimated amounts and responsive measures. If it is not possible to reasonably estimate the facts, please specify the facts**

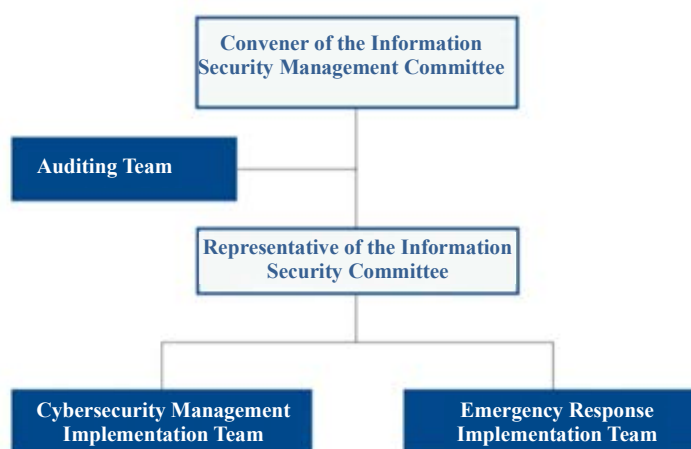
So far, there has been no loss due to labor disputes.

## VI. IT Security Risk Management

### (I) Describe the IT security risk management framework, IT security policies, specific management plans, and resources invested in IT security management:

#### 1. Cyber communication security risk management framework

- (1) The Company established its cyber communication security risk management framework in 2022 and appointed the Information Security Management Committee as the dedicated department for information security to be responsible for the implementation of information operation safety management planning, establishing and maintaining the information security management system, coordinating the formulation and implementation of information security policies, implementing risk management and performing audits of legal compliance to ensure the effectiveness and compliance of the overall information security operations.



- (2) The Information Security Management Committee reviews the applicability, adequacy and effectiveness of the information security management system through the annual management review meeting to ensure its continuous operation and improvement. The Committee reports to the Board on the information security management achievements and information security strategy direction every year and is responsible for promoting the information security strategy and monitoring the implementation progress.

#### 2. Cyber security policy and specific management plans

The Company's information security policy covers the Company and its domestic and foreign subsidiaries. The policy is based on the following four principles: "I. establish information security management specifications that meet the needs of the law and customers; II. achieve the consensus of information security responsibility among all employees through the awareness of all employees; III. protect the confidentiality, integrity and availability of the Company's and customers' information; IV. provide a safe production environment to ensure the sustainable operation of the Company's business."

The Company has introduced and established a complete information security management system (ISMS) to reduce corporate information security threats from the system, technology and procedure aspects and establish an information security protection environment that meets customer needs to improve based on the cycle of "plan - do - check - act" (PDCA).

To achieve the information security policies and targets, we have established a comprehensive information security protection framework and implemented the following concrete

management matters and plans:

- (1) Enhance information security defense ability: Conduct information security system penetration tests every year to reduce information security risks.
- (2) Refine the information security management procedure: In addition to strengthening the information security defense capabilities, the management procedure and awareness must also be equally improved. Employees are required to comply with information security regulations (i.e., mobile storage device control), implement standard operating procedures (SOP), and make continuous improvements in accordance with the PDCA cycle.
- (3) Enhancing Network, Endpoint, and Application Security: Strengthening anomaly detection and protection capabilities for endpoint devices, including the implementation of internal and external firewalls as well as endpoint detection and response mechanisms. Optimize the network security area of the overall information system and add material mainframe privilege account access isolation protection.
- (4) Risk control: The Company has joined the government information security defense organization (i.e., TWCERT/CC) and introduced third-party information security companies to strengthen the sharing of information security intelligence and incident response capabilities and use the objective results of verification by an impartial third party as the basis for further information security improvement.
- (5) Education and training: Carry out information education and training and social engineering and phishing tests for all employees and improve the sensitivity and response capabilities of all employees in terms of information security to allow the operation of information security to be realized by all employees under the support of senior management and the departments.

### 3. Resources invested in IT security management

Information security has become a material issue for corporate operations, and the corresponding information security management matters and the resource investment plans are as follows:

- (1) Dedicated human resources: The dedicated corporate organization, the “information security team,” is responsible for the information security planning and technology introduction of the Company to maintain and continue to improve information security; the team accounts for approximately 25% of the overall human resources of the Information Department.
- (2) Customer satisfaction: There were no complaint cases related to the loss of customer data.
- (3) Education and training: All new employees have completed the information security education and training courses; a total of two social engineering and phishing tests were performed during the year.
- (4) Information security announcement: Convey important requirements and precautions for information security protection.

**(II) Losses due to major IT security incidents in the most recent year up till the publication date of this annual report, the possible impacts and the countermeasures. If it is impossible to estimate the reasonableness, please explain the facts:**

In 2025, the Company experienced one IT security incident. A cyberattack occurred on November 24, and the Company promptly activated relevant defense mechanisms upon occurrence. The incident did not have a material impact on the Company's operations.

## VII. Important Contracts

Nature of Contract	Counterparty	Contract Period		Important Information	Restrictive clauses
Plant lease contract	Silicon Integrated Systems	2023/10/01	2026/09/30	Headquarters Office	Plant lease contract
Plant lease contract	Silicon Integrated Systems	2024/09/01	2026/09/30	Headquarters Office	Plant lease contract
Plant lease contract	Silicon Integrated Systems	2025/09/01	2026/09/30	Headquarters Office	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (raw material warehouse)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (Metal Group)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (cleaning area)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (cleaning area)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (raw materials - graphite )	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2024/10/16	2027/10/15	Semiconductor Business Group (Graphite Division)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2024/10/16	2027/10/15	Semiconductor Business Group (Graphite Division)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	Semiconductor Business Group (Graphite Division)	Plant lease contract
Plant lease contract	San Chien Electric Industrial Works Ltd.	2025/01/01	2026/12/31	New energy (domestic finished modules)	None

## Five. Review and Analysis of the Financial Position and Performance and Risk Management

### I. Financial Position

Major changes in assets, liabilities, and shareholders' equity in the most recent two years:

Unit: NT\$ thousand

Item \ Year	2025	2024	Difference	
			Amount	%
Current assets	2,035,918	1,785,729	250,189	14.01
Real estate, plants and Equipment	64,446	45,032	19,414	43.11
Intangible assets	10,087	8,022	2,065	25.74
Other assets	172,575	145,519	27,056	18.59
Total assets	2,283,026	1,984,302	298,724	15.05
Current liabilities	571,167	391,057	180,110	46.06
Other liabilities	49,033	38,909	10,124	26.02
Total liabilities	620,200	429,966	190,234	44.24
Share capital	677,031	670,240	6,791	1.01
Retained earnings	568,854	561,084	7,770	1.38
Additional paid-in capital	411,771	357,171	54,600	15.29
Other equity	5,170	(34,159)	39,329	115.14
Non-controlled equity	-	-	-	-
Total shareholders' equity	1,662,826	1,554,336	108,490	6.98

Description of material changes (the changes between two consecutive period are more than 20% and the amounts are more than NT\$10 million)

- 1.The increase in property, plant and equipment was primarily attributable to the acquisition of semiconductor processing machinery and equipment.
- 2.The increase in current liabilities and total liabilities was mainly due to increased purchases, resulting in higher accounts payable.
- 3.The increase in other liabilities was primarily attributable to an increase in lease liabilities arising from company vehicle requirements.
- 4.The increase in other equity was mainly due to foreign currency translation differences arising from the financial statements of overseas operations as a result of investment structure simplification.

## II. Financial Performance

### (I) Main reasons for changes in operating revenue, net operating profit and net profit before tax in the most recent two years

Unit: NT\$ thousand

Item \ Year	2025	2024	Amount of increase (decrease)	Ratio of change (%)
Operating revenue	2,397,182	2,408,812	(11,630)	(0.48)
Operating costs	1,528,962	1,796,773	(267,811)	(14.91)
(Un)realized gains of sales	(2,374)	2,374	(4,748)	(200.00)
Gross operating profit, net	870,594	609,665	260,929	42.80
Accrued operating expenses	668,798	704,156	(35,358)	(5.02)
Operating income (loss)	201,796	(94,491)	296,287	313.56
Non-operating revenues and gains	(31,899)	(15,992)	(15,907)	(99.47)
Income (loss) before income tax	169,897	(110,483)	280,380	253.78
Income tax expenses (gains)	41,571	(20,233)	61,804	305.46
Net income (loss) for the period	128,326	(90,250)	218,576	242.19
Other comprehensive income (loss)	39,329	2,474	36,855	1,489.69
Total current profit and/or loss	167,655	(87,776)	255,431	291.00
Description of material changes (the changes between two consecutive period are more than 20% and the amounts are more than NT\$10 million)				
1. Gross profit increased compared to the previous period, primarily due to growth in semiconductor sales. Accordingly, operating income, profit before tax, net income, and total comprehensive income for the period also increased.				
2. Non-operating income and expenses decreased, primarily due to the recognition of investment losses in the fourth quarter of 2025 as a result of adjustments to the Group's investment structure.				
3. Income tax expense increased due to higher profitability during the year.				
4. The increase in other comprehensive income was mainly due to foreign currency translation differences arising from the financial statements of overseas operations as a result of investment structure adjustments.				

### (II) The expected sales volume in the next year and its basis, and the main influencing factors for the continuous growth or decline of the Company's expected sales volume:

- Expected Sales for 2026 and Basis Thereof: Looking ahead to 2026, the global economy is expected to maintain stable growth of approximately 3.2%. Although the solar industry remains in a phase of supply-demand rebalancing, leading industry players have reached a consensus on curbing excessive competition and have initiated production cuts to effectively reduce excess capacity. As a result, market prices are expected to gradually return to more rational levels.
  - ◆ Demand Resilience: As countries enter a critical phase in achieving carbon reduction targets, end-market installations are expected to continue increasing, with global demand projected to maintain double-digit growth in 2026.
  - ◆ Sales Target: Leveraging the WINAICO proprietary brand to deepen global distribution channels, the Company expects shipment volumes to achieve steady growth, supported by inventory normalization in Europe and expansion into emerging markets.
- Key Growth Drivers and Competitive Strategies: Through technology differentiation and regional deployment, the Company transforms industry challenges into growth momentum:
  - ◆ Product Technology Leadership: In addition to maintaining cost competitiveness in mainstream TOPCon products, the Company has taken the lead in launching high-end Back Contact (WBC) modules. With a front-side, zero-busbar design that delivers superior aesthetics and high conversion efficiency, these products create clear

differentiation from commoditized offerings, expanding brand premium positioning and access to higher-margin customer segments.

- ◆ **Global Strategic Deployment:** In Europe, the Company focuses on core markets such as Germany, the Benelux region, and Austria. As inventory adjustments conclude, shipment frequency is expected to return to normal levels. The Company will continue to deepen its presence in the residential segment, while simultaneously introducing larger-format products to penetrate the industrial and utility-scale project markets. It remains optimistic about continued government support for renewable energy in Australia, New Zealand, and Taiwan, while also collaborating with partners to develop emerging Southeast Asian markets such as Malaysia and Vietnam, thereby diversifying regional risk.
  - ◆ **Localized Service Advantage:** Adhering to a "distribution is king" and overseas market expansion Strategyn strategy, the Company's overseas teams are composed of local professionals, enabling the delivery of timely and specialized localized services. This strengthens brand loyalty and expands the core customer base.
3. **Potential Downside Risks and Mitigation Measures:** In response to the industry downturn and restructuring phase anticipated in 2026, the Company has established comprehensive risk management mechanisms:
- ◆ **Geopolitical and Tariff Risks:** Amid rising protectionism and renewed U.S.–China trade tensions, the Company is actively developing a diversified supply chain by partnering with strategic suppliers outside China (e.g., Southeast Asia and other regions), effectively mitigating tariff risks while maintaining supply flexibility.
  - ◆ **Environmental and Human Rights Compliance Risks:** In light of stringent regulatory requirements such as the EU's Carbon Border Adjustment Mechanism (CBAM) and anti-forced labor regulations, the Company has initiated supply chain traceability and carbon footprint assessments to ensure compliance with market entry standards in high-end markets.
  - ◆ **Macroeconomic and Inventory Risks:** The Company closely monitors fluctuations in energy prices and inflation trends. Through disciplined inventory management and cost control, it aims to reduce asset impairment risks and maintain strong cash flow and operational resilience during the industry restructuring phase.

### III. Cash flow

#### (I) Analysis of cash flow changes in the most recent year

Unit: NT\$ thousand

Item \ Year	2025	2024	Increase (decrease) amount	Ratio of change (%)
Business activities	142,219	375,348	(233,129)	(62.11)
Investment activities	(41,671)	(11,296)	(30,375)	(268.90)
Financing activities	(81,813)	(147,930)	66,117	44.69
Net cash inflow (outflow)	14,957	213,359	(198,402)	(92.99)
1. Operating activities: Cash inflows decreased primarily due to increased purchases in 2025 as a result of recovering market demand.				
2. Investing activities: Cash outflows increased primarily due to higher expenditures on property, plant and equipment and intangible assets.				
3. Financing activities: Cash outflows decreased primarily due to lower cash dividend distributions and reduced repayments of bank borrowings.				

#### (II) Liquidity analysis for the coming year

Unit: NT\$ thousand

Balance of cash at the beginning of the period	Expected net cash flow from business activities for the year	Expected net cash flow from investment activities for the year	Expected net cash flow from financing activities for the year	Cash surplus (deficit)	Remedy against cash deficit	
					Investment plans	Financing plans
871,900	23,027	(83,403)	(4,015)	807,509	Not applicable	Not applicable

1. Analysis of cash flow changes in the current year

- (1). Business activities: We expect that continuous and stable profits will generate cash inflows, resulting in net cash inflows from business activities throughout the year.
- (2). Investment activities: We expect that the net cash outflow will result from the addition of new machinery and office equipment.
- (3). Financing activities: We expect net cash outflow due to the repayment of bank loans and the payment of cash dividends.

2. Remedial measures for projected cash deficits and liquidity analysis:

Based on the above cash flow analysis, the Company's overall cash flow is expected to present a net inflow, and there is no cash shortage.

**IV. Impacts of major capital expenditures in the most recent year on financial operations: None.**

**V. Main reasons for profit or loss, improvement plans, and investment plans for the next year:**

Date: December 31, 2025; Unit: NT\$ thousand

Investee	Shareholding percentage (%)	Profit (loss) for 2025	Main reason for profit	Improvement plan	Investment plans for the coming year
WINAICO Australia PTY Ltd.	100%	(4,011)	Loss due to weak market demand	Note 1	None
WINAICO Delaware Co., Ltd.	100%	9,674	Reclassification of prior-year tariff refunds as other income		None
WINAICO Japan KK	100%	(286)	Loss incurred from operating and maintenance expenses		None
WINAICO Deutschland GmbH	100%	(11,514)	Loss due to weak market demand	Note 1	None
WINAICO Solar Projekt 1 GmbH	100%	(79)	Loss incurred from operating and maintenance expenses		None
UCLEAR GREEN ENERGY CO., LTD.	100%	(48)	Loss incurred from operating and maintenance expenses		None
Nanjing Win Win Precision Technology Co., Ltd.	100%	7,448	Reversal of impairment losses recognized in prior years		None

Note 1. Launch new solar modules to comply with market demand and improve market marketing to improve losses.

**VI. Risk and assessment of risk matters:**

**(I) Impacts of changes in interest rates, exchange rates, and inflation to the Company's profit and loss, and future countermeasures:**

1. Effect of interest rate changes in the most recent year on the Company's profit and loss and future countermeasures:

(1). Impacts of interest rate changes on the Company's profit or loss:

Unit: NT\$ thousand

Item	2025		2024	
	Amount	As a percentage of net revenue %	Amount	As a percentage of net revenue %
Interest revenue	8,956	0.37	7,296	0.30
Interest expense	3,215	0.13	5,489	0.23

- (2).Countermeasures in the future:  
Collect information on changes in interest rates and maintain close and positive interaction with financial institutions to reduce the impact of changes in interest rates on the Company's profit and loss.
2. Impacts of exchange rate changes in the most recent year on the Company's profit and loss and countermeasures in the future:
  - (1).Effect of exchange rate fluctuations on the Company's profit or loss:  
Impact of Exchange Rate Fluctuations on the Company's Profit or Loss: Due to the nature of its operations, the Company's revenue is primarily denominated in foreign currencies, including euros, Australian dollars, and U.S. dollars, while raw material purchases are mainly denominated in euros and U.S. dollars. By offsetting foreign currency-denominated assets and liabilities, the Company achieves a natural hedging effect. Where such offsetting is insufficient, the Company supplements with hedging derivative financial instruments to mitigate exchange rate risks. In 2025, significant exchange rate volatility made hedging operations more challenging, resulting in a net foreign exchange loss of NT\$19,564 thousand, representing approximately 0.82% of operating revenue.
  - (2).Countermeasures in the future:  
In response to exchange rate fluctuations, the Company will continuously monitor exchange rate trends and, in accordance with its hedging policies, maintain an appropriate hedging ratio to reduce the impact of exchange rate volatility.
3. Effect of inflation in the most recent year on the Company's profit and loss and countermeasures in the future:  
The money supply in Taiwan is currently in a normal state with no deterioration in inflation. Therefore, inflation should have no significant impact on the Company's profit and loss. In the future, we will strive to reduce production costs and improve production efficiency impact.

**(II) Policies on high-risk, highly-leveraged investments, lending funds others, endorsement and guarantee, and derivatives transactions, main reasons for gain or loss, and corresponding future measures:**

- 1.The Company and its subsidiaries did not engage in high-risk and high-leverage investments in 2025.
- 2.When engaging in the loaning of funds to others and endorsements and guarantees, the Company and its subsidiaries comply with the regulations and relevant requirements of the competent authority and the Company, regularly perform audits, and make announcements and filings according to the law; the details are as follows:
  - (1).Loaning of funds to others: None.
  - (2).Endorsements and guarantees: None.
  - (3).Derivatives transactions:  
The Company complies with the procedures for engaging in derivative transactions under the “Procedures for Acquisition or Disposal of Assets” it established. It engaged in foreign exchange forward transactions during the year to offset the effects of exchange rate fluctuations on assets and liabilities held. The calculation of the fair value is based on the valuation data provided by the bank. Assuming that the Company terminates the contract on the statement date according to the agreement, the estimated amount to be obtained or paid generally includes the unrealized gain or losses of the unsettled contract of the period.

**(III) Future R&D plans and expected R&D expenses:**

- 1.Future R&D plans
  - (1).Development plans for M11 N-type high-performance and high-reliability solar modules (Energy Administration project directed by the Company):
    - ◆ Design and development of M11 N-type cells.
    - ◆ Design and development of solar modules with M11 N-type cells and one-way glasses.

- ◆ Reliability verification of solar modules with M11 N-type cells and one-way glasses.
- (2).Development of multi-cut G12R TOPCon modules:
- ◆ Introduction of the multi-cut TOPCon solar cells.
  - ◆ Implementation of manufacturing technology for high-efficiency multi-cut TOPCon modules.
  - ◆ Completion of IEC international certification for high-efficiency multi-cut TOPCon modules.
- (3).Development of back contact full-screen modules:
- ◆ Back contact full-black module design and development.
  - ◆ Evaluation of back contact full-screen module packaging materials and process technology.
  - ◆ Reliability verification of back contact full-screen modules and the completion of the IEC international verification.

2.Estimated investment in R&D projects for 2026 is approximately NT\$ 60,395 thousand.

**(IV) The impact of important domestic and foreign policy and legal changes on the Company's finance and business and corresponding measures:**

1.Impact of Global Energy Transition and Carbon Pricing Policies: As the world moves toward carbon neutrality, major economies are introducing strategic green energy initiatives, such as the U.S. Inflation Reduction Act (IRA), the EU's REPowerEU, and Japan's GX (Green Transformation) policy.

- ◆ Impact and Response: Rising global electricity demand and the implementation of carbon pricing mechanisms (e.g., the EU's Carbon Border Adjustment Mechanism (CBAM)) have significantly enhanced the cost competitiveness of renewable energy. In addition to continuously monitoring regulatory developments, the Company is actively pursuing Environmental Product Declaration (EPD) certification. Through transparent disclosure of product carbon footprints, the Company aims to transform trade barriers into brand premium advantages.

2.Changes in China's Export Policies: China's Ministry of Finance has recently reduced the export tax rebate rate for solar products from 9% to 0%.

- ◆ Impact and Response: This policy change directly increases the free-on-board (FOB) export cost of modules manufactured in China, placing upward pressure on global procurement prices in the short term and posing challenges to the gross margins of module suppliers. In response, the Company is accelerating its technology strategy transformation by promoting its high-end WBC product portfolio. Through superior efficiency and aesthetic design, it establishes clear product differentiation and leverages pricing flexibility to offset rising raw material costs. At the same time, the reduction in export rebates is expected to phase out inefficient, subsidy-dependent capacity, facilitating a shift toward quality-driven competition. For the WINAICO brand, which is positioned in the mid- to high-end segment, this development presents an opportunity for industry consolidation and competitive strengthening.

3.Geopolitical Factors and Global Supply Chain Regulations: Influenced by regulations such as the U.S. Uyghur Forced Labor Prevention Act (UFLPA), Section 201 tariffs, and relevant EU regulations, supply chain compliance and country of origin have become core business considerations.

- ◆ Impact and Response: To mitigate regional risks associated with reliance on a single supply chain, the Company adopts a multi-regional supply chain strategy. In addition to maintaining close cooperation with leading material suppliers in China, the Company is actively expanding partnerships with outsourced manufacturers in Southeast Asia and other third-country locations. Through flexible capacity allocation and diversified country-of-origin sourcing, the Company ensures resilient and stable supply to global distribution channels despite evolving trade restrictions.

**(V) Impact of Technological Changes (Including Information Security Risks) and Industry Developments on the Company's Financial and Business Operations, and Corresponding Measures:**

To safeguard its hard-earned advanced technological achievements, the Company has established a patent management implementation plan aligned with its operational objectives and R&D resources, aiming to build a framework that creates corporate value through intellectual property. This initiative not only strengthens the Company's competitive advantage, but also generates sustainable profit opportunities.

The Company reported on the implementation status of intellectual property-related matters to the Board of Directors on November 11, 2025.

**1. Protection of Trade Secrets**

The Company requires new employees to sign confidentiality agreements and incorporates confidentiality policies and trade secret regulations into training programs to enhance employee awareness and legal compliance. Through contractual arrangements and regular training, the Company clearly defines intellectual property ownership and confidentiality obligations. In addition to protecting its own trade secrets, the Company has established policies to safeguard the trade secrets of others, emphasizing that employees must not use third-party information in the course of their duties and must comply with existing confidentiality obligations. For certain positions, background checks are conducted prior to employment to prevent improper disclosure. In 2024, a total of 421 participants attended training programs related to trade secret protection.

**2. Patent Management**

As of the end of 2025, the Company has obtained a total of more than 51 granted patents worldwide, including 14 overseas patents (covering China, the United States, Germany, and Japan) and 37 patents in Taiwan.

**3. Trademark Management**

As of the end of 2025, the Company's solar brand WINAICO, under its new energy business segment, has been registered in 44 countries and major market regions worldwide. These include 26 European Union countries (including Germany, the United Kingdom, and the Nordic region), Oceania (Australia and New Zealand), North America, and Asia (including China, Japan, South Korea, Singapore, Malaysia, and Vietnam). In line with the evolution of the Company's solutions-based business model, it continues to expand the registration coverage of its products and services.

**(VI) The impact of change in the corporate image on corporate crisis management and corresponding measures:**

The Company continues to strengthen corporate governance, has Independent Directors appointed in the Board, and has established the Remuneration Committee, Audit Committee, and Risk Management Committee to effectively promote the internal control system and risk control so as to respond to various potential and possible corporate crises. In addition, to seek information transparency and equality, the Company makes real-time disclosures of material information specified in laws and regulations to provide real-time information to various stakeholders.

**(VII) Expected benefits and possible risks of mergers and acquisitions and countermeasures: None.**

**(VIII) Expected benefits and possible risks associated with plant expansion and countermeasures: None.**

**(IX) Risks associated with concentrated purchases or sales and countermeasures:**

**1. In terms of purchasing:**

The amount of purchases from the Company's top ten suppliers in 2025 accounted for 72.23% of the net purchase for the year. Among them, the Company had a concentration of purchases from the top two suppliers. In addition to maintaining good cooperation with various suppliers, the Company continues to enhance cohesion and diversify the sources of supply. These measures help to mitigate the risks associated with concentrated purchases. Furthermore, the delivery status with

suppliers remains favorable, with no occurrences of shortages, interruptions, or delays affecting sales operations. Therefore, the risks associated with concentrated purchases are considered limited.

2. In terms of sales:

The Company's solar energy modules and semiconductor equipment parts and components accounted for approximately 45.92% and 54.08% of the revenue, respectively. The sales amount to the main customers is subject to the industry trends, the market environment conditions, and individual customers' business needs and performance. The Company's and its subsidiaries' sales to the largest customer in 2025 accounted for 27.86% of net operating revenues for the year, and there was no risk of sales concentration.

- (X) Impacts and risks associated with a mass transfer or change of shareholdings by Directors, supervisors, or major shareholders with more than 10% ownership interest, and countermeasures: None.**
- (XI) Impacts and risks associated with the change in management on the Company and countermeasures: None.**
- (XII) Major litigious, non-litigious or administrative disputes that involve any Company's Director, supervisor, General Manager, any major shareholder holding a stake of greater than 10%, and/or any company or companies controlled by the Company and have been concluded by means of a final and unappealable judgment, or are still under litigation in the most recent two years up to the publication date of the annual report; where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall 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: None.**
- (XIII) Other important risks, and mitigation measures being or to be taken: None.**

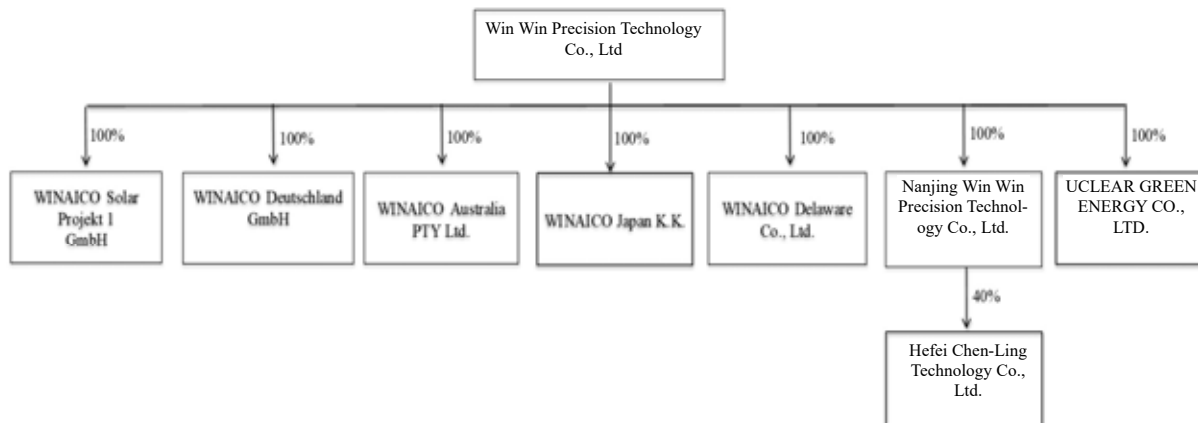
**VII. Other major matters: None.**

## Six. Special Matters to be Included

### I. Affiliated company profiles

#### (I) Affiliated report:

1. Diagram of affiliates (December 31, 2025):



## 2. Basic information about each affiliate enterprise

Date: December 31, 2025

Corporate name	Establishment date	Address	Paid-in capital (NT\$ thousand)	Main business operation or production items
WINAICO Deutschland GmbH	2008.08.21	Industriestraße 68, 97993 Crelingen, Germany	EUR 5,000	Solar power generation system design, construction, and sale of modules
WINAICO Solar Projekt1 GmbH	2011.10.13	Industriestraße 68, 97993 Crelingen, Germany	EUR 2,470	Operation of solar power plants
WINAICO Delaware Co., Ltd.	2012.02.03	CORPORATION TRUST CENTER 1209 ORANGE ST, WILMINGTON, New Castle, DE 19801	US\$1,300	Solar power generation system design, construction, and sale of modules
WINAICO AUSTRALIA PTY LTD	2012.03.21	SUITE 502, 111 PACIFIC HIGHWAY NORTH SYDNEY NSW 2060	AUD 1,600	Sales of solar modules
WINAICO Japan K.K.	2013.08.19	15F Cerulean Tower, 26-1, Sakuragaokacho, Shibuya-ku, Tokyo	JPY 40,000	Solar power generation system design, construction, and sale of modules
Nanjing Win Win Precision Technology Co., Ltd.	2018.03.20	Room 263, Building 12, No. 29, Buyue Road, Qiaolin Street, Pukou District, Nanjing City, Jiangsu Province, China	RMB2,000	Sale of semi-conductor and solar modules
UCLEAR GREEN ENERGY CO., LTD.	2023.02.17	1F., No. 104, Xinhe Rd., Xinfeng Vil., Xinfeng Township, Hsinchu County	NT\$1,000	Management consulting service
Hefei Chen-Ling Technology Co., Ltd.	2023.03.14	No. 128, Tangchi North Road, Lucheng Township, Lujiang County, Hebei City, Anhui	RMB10,000	Sales of consumables for semiconductor equipment

## 3. Information of directors, supervisors, and general managers of affiliated companies

Corporate name	Title	Name or Representative	Shares held	
			Number of shares (Unit: shares)	Shareholding ratio (%)
WINAICO Deutschland GmbH	Director	Szu-Ming Chen	-	-
WINAICO Solar Projekt1 GmbH	Director	Szu-Ming Chen	-	-
WINAICO Delaware Co., Ltd.	Director	Szu-Ming Chen	-	-
	Director	Yi-Ching Chen	-	-
WINAICO AUSTRALIA PTY LTD	Director	Szu-Ming Chen	-	-
	Director	Yi-Ching Chen	-	-
	Director	Blair Daniel Pester	-	-
WINAICO Japan KK	Director	Szu-Ming Chen	-	-
	Director	Yi-Ching Chen	-	-
Nanjing Win Win Precision Technology Co., Ltd.	Director	Szu-Ming Chen	-	-
	Director	Yi-Chun Chen	-	-
	Director	Yi-Ching Chen	-	-
	Supervisor	Hsiao-Chun Chen	-	-

4. Financial status and results of operations of each affiliate

December 31, 2025. Unit: NT\$ thousand

Corporate name	Paid-in capital	Total assets	Total liabilities	Net worth	Operating revenue	Operating income	Profit (Loss) for the period (after tax)	Earnings per share (NT\$; after tax)
WINAICO Japan KK	10,994	142	137	5	0	(265)	(286)	-
WINAICO AUSTRALIA PTY LTD	33,869	110,008	101,159	8,849	153,799	(3,804)	(4,011)	-
WINAICO Delaware Co., Ltd.	39,457	21,660	826	20,834	0	(353)	9,674	-
Nanjing Win Win Precision Technology Co., Ltd.	9,060	26,577	4,140	22,437	5,200	850	7,448	-
WINAICO Deutschland GmbH	203,203	75,942	78,398	(2,456)	506,347	9,879	(11,514)	-
WINAICO Solar Projekt1 GmbH	46,927	599	125	474	0	(72)	(79)	-
UCLEAR GREEN ENERGY CO., LTD.	1,000	1,041	0	1,041	0	(53)	(48)	-

- II. Private placement of securities in the most recent year up till the publication date of this annual report: None.**
- III. Other necessary supplementary information: None.**
- IV. Any occurrences of events defined under Article 36, Paragraph 2, Subparagraph 2 of the Securities and Exchange Act in the last year up till the publication date of this annual report that significantly impacted shareholders' equity or security prices: None.**

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR24000496

To Win Precision Technology Co., Ltd.

***Opinion***

We have audited the accompanying consolidated balance sheets of Win Win Precision Technology Co., Ltd. and subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

***Basis for opinion***

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

***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2025 are stated as follows:

***Recognition of revenue from major customers of solar photovoltaic modules***  
***Description***

For the accounting policies on revenue recognition, please refer to Note 4(28); and for the details of revenue, please refer to Note 6(20).

The Group is primarily engaged in the sales of solar photovoltaic modules as well as the research, development, manufacturing, and sales of semiconductor parts. For the year ended December 31, 2025, the Group's revenue from sales of solar photovoltaic modules accounted for about 44% of its operating revenue, which was material to the consolidated financial statements. Additionally, the global demand for clean energy is increasing, the ranking of important customers of solar photovoltaic modules of the Group may change, and the sales amount will also have a large increase or decrease due to the capital expenditure plan of the customers. Thus, we considered the recognition of revenue from major customers of solar photovoltaic modules as a key audit matter.

***How our audit addressed the matter***

We performed the following audit procedures on the recognition of revenue from major customers of solar photovoltaic modules:

1. Obtained an understanding and tested the design and implementation of internal controls over revenue recognition from solar photovoltaic modules, including credit evaluation of new sales customers.
2. Obtained detailed listing of solar photovoltaic module sales revenue, and selected samples of and tested customer orders, delivery orders and receipt documents.
3. Selected samples to perform confirmation of accounts receivable on the balance sheet date or to inspect the recovery of accounts receivable and tested the collection after the balance sheet date.
4. Inspected whether there were material sales returns and discounts after the balance sheet date.

## ***Valuation of inventory***

### **Description**

For the accounting policies of inventory, please refer to Note 4(12); and for the accounting estimates of valuation of inventory and assumption uncertainty, please refer to Note 5; and for details on loss on inventory valuation, please refer to Note 6(5).

The Group is primarily engaged in the sales of solar photovoltaic modules as well as the research, development, manufacturing, and sales of semiconductor parts. Due to the rapid changes and highly competitive in the solar photovoltaic and semiconductor markets, the continuous introduction of new products may lead to fluctuations in product prices or product sales may not be as expected, which will affect the estimated net realisable value of inventory evaluation.

The Group recognises inventories at the lower of cost and net realisable value and individually identifies whether inventories over a certain age are obsolete, poor-quality, damaged or determined as beyond repair, which often involves the management's judgments. Given that the Group's inventories and the allowance for inventory valuation losses were material to the consolidated financial statements, we considered the valuation of inventories as a key audit matter.

### **How our audit addressed the matter**

We performed the following audit procedures on the inventory valuation:

1. Assessed the reasonableness of accounting policies and procedures in relation to inventory valuation, including the classification of inventories in determining the net realisable value and the reasonableness of determining obsolete inventories.
2. Inspected the Group's annual physical inventory count plan and participated in the annual inventory count in order to assess the effectiveness of the classification of obsolete inventory and internal control over obsolete inventory.
3. Verified the classification used by the Group to determine obsolete inventories and the amount of net realisable value, recalculated the loss of inventory and further assessed the reasonableness.

### ***Other matter – Parent company only financial reports***

We have audited and expressed an unmodified opinion on the parent company only financial statements of Win Win Precision Technology Co., Ltd. as at and for the years ended December 31, 2025 and 2024.

### ***Responsibilities of management and those charged with governance for the consolidated financial statements***

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

### ***Auditor's responsibilities for the audit of the consolidated financial statements***

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements,

whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters

that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Lin, Se-Kai

Wen, Ya-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 10, 2026

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors’ report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 871,900	38	\$ 856,943	43
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	1,451	-
1140	Current contract-assets	6(20)	21,758	1	-	-
1150	Notes receivable, net	6(4)	19,715	1	1,867	-
1170	Accounts receivable, net	6(4)	386,496	17	263,543	13
1180	Accounts receivable - related parties, net	7(2)	-	-	6,159	-
1200	Other receivables		949	-	2,695	-
1210	Other receivables- related parties	7(2)	-	-	82	-
1220	Current income tax assets		29,312	1	27,619	2
130X	Inventories	6(5)	639,895	28	553,294	28
1410	Prepayments	6(6)	60,537	3	69,638	4
1479	Other current assets - other		895	-	1,493	-
1482	Current assets recognised from costs to fulfil contracts with customers		4,461	-	945	-
11XX	<b>Total Current Assets</b>		<u>2,035,918</u>	<u>89</u>	<u>1,785,729</u>	<u>90</u>
<b>Non-current assets</b>						
1517	Financial assets at fair value through other comprehensive income- Non-current	6(3)(7)	4,316	-	-	-
1600	Property, plant and equipment	6(8)	64,446	3	45,032	2
1755	Right-of-use assets	6(9)	60,473	3	41,827	2
1780	Intangible assets	6(10)	10,087	1	8,022	1
1840	Deferred income tax assets	6(27)	76,606	3	77,149	4
1900	Other non-current assets	8	31,180	1	26,543	1
15XX	<b>Total non-current assets</b>		<u>247,108</u>	<u>11</u>	<u>198,573</u>	<u>10</u>
1XXX	<b>Total assets</b>		<u>\$ 2,283,026</u>	<u>100</u>	<u>\$ 1,984,302</u>	<u>100</u>

(Continued)

**WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(12)	\$ 45,501	2	\$ 38,942	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	2,656	-	-	-
2130	Contract liabilities- current	6(20)	34,446	1	10,401	-
2170	Accounts payable		176,229	8	128,684	6
2200	Other payables	6(13)	222,935	10	169,624	9
2230	Current income tax liabilities		36,818	2	1,522	-
2250	Provisions for liabilities-current	6(16)	21,537	1	10,353	1
2280	Current lease liabilities		27,676	1	18,297	1
2300	Other current liabilities		3,369	-	13,234	1
21XX	<b>Total Current Liabilities</b>		<u>571,167</u>	<u>25</u>	<u>391,057</u>	<u>20</u>
<b>Non-current liabilities</b>						
2550	Provisions for liabilities - non-current	6(16)	14,999	1	14,810	1
2570	Deferred income tax liabilities	6(27)	1,864	-	948	-
2580	Non-current lease liabilities		32,170	1	20,777	1
2670	Other non-current liabilities	6(7)	-	-	2,374	-
25XX	<b>Total non-current liabilities</b>		<u>49,033</u>	<u>2</u>	<u>38,909</u>	<u>2</u>
2XXX	<b>Total Liabilities</b>		<u>620,200</u>	<u>27</u>	<u>429,966</u>	<u>22</u>
<b>Equity</b>						
Share capital 6(17)						
3110	Ordinary shares		674,326	30	668,665	34
3140	Advance receipts for share capital		2,705	-	1,575	-
Capital surplus 6(18)						
3200	Capital surplus		568,854	25	561,084	28
Retained earnings 6(19)						
3310	Legal reserve		83,627	4	83,627	4
3320	Special reserve		34,159	1	36,633	2
3350	Undistributed retained earnings		293,985	13	236,911	12
Other equity interest						
3400	Other equity interest		5,170	-	(34,159)	(2)
3XXX	<b>Total equity</b>		<u>1,662,826</u>	<u>73</u>	<u>1,554,336</u>	<u>78</u>
Significant contingent liabilities and unrecognised contract commitments 9						
Significant subsequent events 11						
3X2X	<b>Total liabilities and equity</b>		<u>\$ 2,283,026</u>	<u>100</u>	<u>\$ 1,984,302</u>	<u>100</u>

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

**WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

(Expressed in thousands of New Taiwan dollars, except earnings (deficits) per share)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(20) and 7(2)	\$ 2,397,182	100	\$ 2,408,812	100
New Item					
5000 Operating costs	6(5)	( 1,528,962)	( 64)	( 1,796,773)	( 75)
5900 Gross profit		868,220	36	612,039	25
5910 Unrealized profit from sales		-	-	( 2,374)	-
5920 Realized profit from sales		2,374	-	-	-
5950 Net gross profit		870,594	36	609,665	25
Operating expenses					
6100 Selling expenses		( 358,395)	( 15)	( 377,404)	( 16)
6200 General and administrative expenses		( 250,289)	( 11)	( 250,138)	( 10)
6300 Research and development expenses		( 55,705)	( 2)	( 76,355)	( 3)
6450 Expected credit impairment loss	12(2)	( 4,409)	-	( 259)	-
6000 Total operating expenses		( 668,798)	( 28)	( 704,156)	( 29)
6900 Operating profit (loss)		201,796	8	( 94,491)	( 4)
Non-operating income and expenses					
7100 Interest income	6(21)	8,956	-	7,296	-
7010 Other income	6(22)	19,951	1	8,244	-
7020 Other gains and losses	6(23)	( 57,591)	( 2)	( 25,089)	( 1)
7050 Finance costs	6(24)	( 3,215)	-	( 5,489)	-
7060 Share of loss of associates and joint ventures accounted for using equity method	6(7)	-	-	( 954)	-
7000 Total non-operating income and expenses		( 31,899)	( 1)	( 15,992)	( 1)
7900 Profit (loss) before income tax		169,897	7	( 110,483)	( 5)
7950 Income tax (expense) benefit	6(27)	( 41,571)	( 2)	20,233	1
8200 Profit (loss) for the year		\$ 128,326	5	(\$ 90,250)	( 4)
<b>Other comprehensive income (net)</b>					
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361 Financial statements translation differences of foreign operations		\$ 39,329	2	\$ 2,474	-
8500 Total comprehensive income (loss) for the year		\$ 167,655	7	(\$ 87,776)	( 4)
9750 Basic earnings (deficits) per share	6(28)	\$ 1.91		(\$ 1.40)	
9850 Diluted earnings (deficits) per share	6(28)	\$ 1.89		(\$ 1.40)	

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

WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital			Retained Earnings			Financial statements translation differences of foreign operations	Total equity
		Ordinary shares	Advance receipts for share capital	Additional paid-in capital	Legal Reserve	Special reserve	Undistributed retained earnings		
<u>Year 2024</u>									
Balance at January 1, 2024		\$ 607,050	\$ -	\$ 444,237	\$ 64,197	\$ 38,509	\$ 490,407	(\$ 36,633)	\$ 1,607,767
Loss for the year		-	-	-	-	-	(90,250)	-	(90,250)
Other comprehensive income for the year		-	-	-	-	-	-	2,474	2,474
Total comprehensive (loss) income		-	-	-	-	-	(90,250)	2,474	(87,776)
Appropriation and distribution of retained earnings: 6(19)									
Legal reserve appropriated		-	-	-	19,430	-	(19,430)	-	-
Reversal of special reserve		-	-	-	-	(1,876)	1,876	-	-
Cash dividends		-	-	-	-	-	(145,692)	-	(145,692)
Issuance of shares	6(17)(18)	58,000	-	100,550	-	-	-	-	158,550
Exercise of employee share options	6(15)	3,615	1,575	4,100	-	-	-	-	9,290
Compensation cost of employee stock options	6(15)	-	-	12,197	-	-	-	-	12,197
Balance at December 31, 2024		\$ 668,665	\$ 1,575	\$ 561,084	\$ 83,627	\$ 36,633	\$ 236,911	(\$ 34,159)	\$ 1,554,336
<u>Year 2025</u>									
Balance at January 1, 2025		\$ 668,665	\$ 1,575	\$ 561,084	\$ 83,627	\$ 36,633	\$ 236,911	(\$ 34,159)	\$ 1,554,336
Profit for the year		-	-	-	-	-	128,326	-	128,326
Other comprehensive income for the year		-	-	-	-	-	-	39,329	39,329
Total comprehensive income (loss)		-	-	-	-	-	128,326	39,329	167,655
Appropriation and distribution of retained earnings: 6(19)									
Reversal of special reserve		-	-	-	-	(2,474)	2,474	-	-
Cash dividends		-	-	-	-	-	(73,726)	-	(73,726)
Exercise of employee share options	6(15)	5,661	1,130	4,909	-	-	-	-	11,700
Compensation cost of share-based payment	6(15)	-	-	2,857	-	-	-	-	2,857
Expired dividends not claimed by shareholders	6(18)	-	-	2	-	-	-	-	2
Exercise of disgorgement	6(18)	-	-	2	-	-	-	-	2
Balance at December 31, 2025		\$ 674,326	\$ 2,705	\$ 568,854	\$ 83,627	\$ 34,159	\$ 293,985	\$ 5,170	\$ 1,662,826

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

WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit (loss) before tax		\$ 169,897	( \$ 110,483 )
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense (including right-of-use assets)	6(8)(9)(25)	49,155	64,825
Amortisation expense	6(25)	2,367	2,699
Expected credit impairment loss	12(2)	4,409	259
Net loss on financial assets and liabilities at fair value through profit or loss	6(2)	4,231	2,370
Interest expense	6(24)	3,215	5,489
Interest income	6(21)	( 8,956 )	( 7,296 )
Compensation cost of share-based payment	6(15)	2,857	12,197
Share of loss of associates accounted for using equity method	6(7)	-	954
Gains on disposal of property, plant and equipment	6(23)	( 2 )	( 1,090 )
Impairment loss-property, plant and equipment	6(11)(23)	-	21,465
Impairment loss (return)-investments accounted for using the equity method	6(7)(23)	( 4,279 )	16,020
Loss on disposal of equity-method investments	6(23)	37,939	-
Unrealized profit from sales	6(23)	( 2,374 )	2,374
Reclassification of overdue advance receipts as income	6(22)	( 10,477 )	-
Gains from reversal of decommissioning liabilities	6(23)	-	( 2,432 )
Loss on lease modification	6(23)	-	62
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets – current	(	21,758 )	9,598
Notes receivable	(	17,848 )	6,368
Accounts receivable (including related parties)	(	116,548 )	( 38,339 )
Other receivables	(	2,487 )	1,970 )
Inventories	(	84,223 )	477,995
Prepayments		9,608	84,539
Other current assets		587	6
Assets recognised from costs to fulfil contracts with customers	(	3,516 )	1,320
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss – current	(	124 )	( 5,551 )
Contract liabilities - current		24,157	( 12,033 )
Accounts payable		45,006	( 10,673 )
Other payables		42,777	( 24,892 )
Provisions for liabilities		11,184	( 2,954 )
Other current liabilities		709	1,474
Cash inflow generated from operations		140,480	492,301
Interest received		9,391	6,632
Interest paid	(	3,146 )	( 5,202 )
Income tax paid	(	4,506 )	( 118,383 )
Net cash flows from operating activities		142,219	375,348

(Continued)

WIN WIN PRECISION TECHNOLOGY CO., LTD. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property, plant and equipment	6(29)	( \$ 38,076 )	( \$ 9,911 )
Proceeds from disposal of property, plant and equipment		2	2,689
Acquisition of intangible assets	6(10)	( 4,432 )	( 4,173 )
Increase in guarantee deposit paid		( 6,733 )	( 3,717 )
Decrease in guarantee deposit paid		7,568	3,816
Net cash flows used in investing activities		( 41,671 )	( 11,296 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term loans	6(30)	361,175	391,112
Payments of short-term loans	6(30)	( 354,616 )	( 527,282 )
Payments of principal portion of lease liabilities	6(30)	( 26,350 )	( 33,908 )
Cash dividends paid	6(19)	( 73,726 )	( 145,692 )
Proceeds from issuance of shares	6(17)	-	158,550
Exercise of employee stock options	6(15)	11,700	9,290
Expired dividends not claimed by shareholders	6(18)	2	-
Exercise of disgorgement	6(18)	2	-
Net cash flows used in financing activities		( 81,813 )	( 147,930 )
Effect of exchange rates changes		( 3,778 )	( 2,763 )
Net increase in cash and cash equivalents		14,957	213,359
Cash and cash equivalents at beginning of year		856,943	643,584
Cash and cash equivalents at end of year		\$ 871,900	\$ 856,943

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR25000453

To Win Win Precision Technology Co., Ltd.

***Opinion***

We have audited the accompanying parent company only balance sheets of Win Win Precision Technology Co., Ltd. (the "Company") as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

***Basis for opinion***

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

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2025 are stated as follows:

### ***Recognition of revenue from major customers of solar photovoltaic modules***

#### **Description**

For the accounting policies on revenue recognition, please refer to Note 4(26); and for the details of revenue, please refer to Note 6(19).

The Company is primarily engaged in the sales of solar photovoltaic modules as well as the research, development, manufacturing, and sales of semiconductor parts. For the year ended December 31, 2025, the revenue of the Company's subsidiary (presented as investments accounted for using the equity method and other non-current liabilities) from sales of solar photovoltaic modules accounted for about 42% of its operating revenue, which was material to the parent company only financial statements. Additionally, the global demand for clean energy is increasing, the ranking of important customers of solar photovoltaic modules of the Company and its subsidiary may change, and the sales amount will also have a large increase or decrease due to the capital expenditure plan of the customers. Thus, we considered the recognition of the Company's and its subsidiary's revenue from major customers of solar photovoltaic modules as a key audit matter.

### **How our audit addressed the matter**

We performed the following audit procedures on the recognition of revenue from major customers of solar photovoltaic modules:

1. Obtained an understanding and tested the design and implementation of internal controls over revenue recognition from solar photovoltaic modules, including credit evaluation of new sales customers and the statements between the Company and its subsidiaries periodically.
2. Obtained detailed listing of solar photovoltaic module sales revenue from the subsidiaries, and selected samples of and tested customer orders, delivery orders and receipt documents.
3. Selected samples to perform confirmation of accounts receivable from the subsidiaries on the balance sheet date or to inspect the recovery of accounts receivable and tested the collection after the balance sheet date.
4. Inspected whether there were material sales returns and discounts after the balance sheet date.

### ***Valuation of inventories***

#### **Description**

For the accounting policies of inventory, please refer to Note 4(10); and for the accounting estimates of valuation of inventory and assumption uncertainty, please refer to Note 5. For details on loss on inventory valuation, please refer to Note 6(4).

The Company is primarily engaged in the sales of solar photovoltaic modules as well as the research, development, manufacturing, and sales of semiconductor parts. Due to the rapid changes and highly competitive in the solar photovoltaic and semiconductor markets, the continuous introduction of new products may lead to fluctuations in product prices or product sales may not be as expected, which will affect the estimated net realisable value of inventory evaluation.

The Company recognises inventories at the lower of cost and net realisable value and individually identifies whether inventories over a certain age are obsolete, poor-quality, damaged or determined as beyond repair, which often involves the management's judgments, and the aforementioned matters also exist in the Company's subsidiaries (shown as investments accounted for using the equity method and other non-current liabilities), we consider the valuation of inventory as a key audit matter.

### **How our audit addressed the matter**

We performed the following audit procedures on the inventory valuation:

1. Assessed the reasonableness of accounting policies and procedures in relation to inventory valuation, including the classification of inventories in determining the net realisable value and the reasonableness of determining obsolete inventories.
2. Inspected the Company's annual physical inventory count plan and participated in the annual inventory count in order to assess the effectiveness of the classification of obsolete inventory and internal control over obsolete inventory.
3. Verified the classification used by the Company to determine obsolete inventories and the amount of net realisable value, recalculated the loss of inventory and further assessed the reasonableness.

### ***Responsibilities of management and those charged with governance for the parent company only financial statements***

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

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

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

### ***Auditors' responsibilities for the audit of the parent company only financial statements***

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

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Lin, Se-Kai

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Wen, Ya-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 10, 2026

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 799,702	35	\$ 768,922	39
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	1,451	-
1140	Contract assets - current	6(19)	21,758	1	-	-
1150	Notes receivable, net	6(3)	19,715	1	1,867	-
1170	Accounts receivable, net	6(3)	331,582	15	210,104	11
1180	Accounts receivable - related parties, net	7(2)	165,088	7	181,426	9
1200	Other receivables		612	-	665	-
1210	Other receivables due from related parties	7(2)	129	-	94	-
1220	Current income tax assets		28,271	1	26,673	2
130X	Inventories	6(4)	581,099	26	508,516	26
1410	Prepayments	6(5)	50,779	2	39,091	2
1479	Other current assets - other		393	-	1,350	-
1482	Current assets recognised from costs to fulfil contracts with customers		4,461	-	945	-
11XX	<b>Total current Assets</b>		<u>2,003,589</u>	<u>88</u>	<u>1,741,104</u>	<u>89</u>
<b>Non-current assets</b>						
1550	Investments accounted for using equity method	6(6)	46,458	2	60,116	3
1600	Property, plant and equipment	6(7)	62,195	3	43,465	2
1755	Right-of-use assets	6(8)	60,473	3	41,827	2
1780	Intangible assets	6(9)	9,732	-	8,022	1
1840	Deferred income tax assets	6(26)	66,216	3	46,903	2
1900	Other non-current assets	8	19,010	1	14,044	1
15XX	<b>Total non-current assets</b>		<u>264,084</u>	<u>12</u>	<u>214,377</u>	<u>11</u>
1XXX	<b>Total assets</b>		<u>\$ 2,267,673</u>	<u>100</u>	<u>\$ 1,955,481</u>	<u>100</u>

(Continued)

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(11)	\$ 45,501	2	\$ 38,942	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	2,656	-	-	-
2130	Contract liabilities - current	6(19)	34,028	2	8,799	-
2170	Accounts payable		175,895	8	128,674	7
2200	Other payables	6(12)	206,273	9	155,930	8
2220	Other payables - related parties	7(2)	1,178	-	1,038	-
2230	Current income tax liabilities		34,868	2	-	-
2250	Provisions for liabilities - current	6(15)	21,537	1	10,353	-
2280	Current lease liabilities		27,676	1	18,297	1
2300	Other current liabilities		3,170	-	2,573	-
21XX	<b>Total current Liabilities</b>		<u>552,782</u>	<u>25</u>	<u>364,606</u>	<u>18</u>
<b>Non-current liabilities</b>						
2550	Provisions for liabilities - non-current	6(15)	14,999	1	14,810	1
2570	Deferred income tax liabilities	6(26)	1,864	-	948	-
2580	Non-current lease liabilities		32,170	1	20,777	1
2645	Guarantee deposits received		4	-	4	-
2650	Other non-current liabilities	6(6)	3,028	-	-	-
25XX	<b>Total non-current liabilities</b>		<u>52,065</u>	<u>2</u>	<u>36,539</u>	<u>2</u>
2XXX	<b>Total Liabilities</b>		<u>604,847</u>	<u>27</u>	<u>401,145</u>	<u>20</u>
<b>Equity</b>						
Share capital						
3110	Ordinary shares	6(16)	674,326	30	668,665	34
3140	Advance receipts for share capital		2,705	-	1,575	-
Capital surplus						
3200	Capital surplus	6(17)	568,854	25	561,084	29
Retained earnings						
3310	Legal reserve	6(18)	83,627	4	83,627	5
3320	Special reserve		34,159	1	36,633	2
3350	Undisributed retained earnings		293,985	13	236,911	12
Other equity interest						
3400	Other equity interest		5,170	-	(34,159)	(2)
3XXX	<b>Total equity</b>		<u>1,662,826</u>	<u>73</u>	<u>1,554,336</u>	<u>80</u>
Significant contingent liabilities and unrecognised contract commitments						
Significant subsequent events						
3X2X	<b>Total liabilities and equity</b>		<u>\$ 2,267,673</u>	<u>100</u>	<u>\$ 1,955,481</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except earnings (losses) per share)

Items	Notes	Year ended December 31				
		2025		2024		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(19) and 7(2)	\$ 2,283,786	100	\$ 2,236,422	100
5000	Operating costs	6(4)	( 1,529,916)	( 67)	( 1,682,621)	( 75)
5900	Gross profit		753,870	33	553,801	25
5910	Unrealized profit from sales	6(6)	( 10,103)	( 1)	( 16,414)	( 1)
5920	Realized profit from sales	6(6)	16,414	1	10,402	1
5950	Net gross profit		760,181	33	547,789	25
	Operating expenses	7(2)				
6100	Selling expenses		( 272,701)	( 12)	( 286,040)	( 13)
6200	General and administrative expenses		( 202,703)	( 9)	( 202,821)	( 9)
6300	Research and development expenses		( 60,905)	( 3)	( 81,476)	( 4)
6450	Expected credit impairment loss	12(2)	( 4,466)	-	( 406)	-
6000	Total operating expenses		( 540,775)	( 24)	( 570,743)	( 26)
6900	Operating profit (loss)		219,406	9	( 22,954)	( 1)
	Non-operating income and expenses					
7100	Interest income	6(20)	8,671	1	6,978	-
7010	Other income	6(21) and 7	6,584	-	5,361	-
7020	Other gains and losses	6(22)	( 61,168)	( 3)	( 9,424)	-
7050	Finance costs	6(23)	( 3,215)	-	( 5,488)	-
7070	Share of loss of associates and joint ventures accounted for using equity method	6(6)	( 23,161)	( 1)	( 63,160)	( 3)
7000	Total non-operating income and expenses		( 72,289)	( 3)	( 65,733)	( 3)
7900	<b>Profit (loss) before income tax</b>		147,117	6	( 88,687)	( 4)
7950	Income tax expense	6(26)	( 18,791)	( 1)	( 1,563)	-
8200	<b>Profit (loss) for the year</b>		<u>\$ 128,326</u>	<u>5</u>	<u>(\$ 90,250)</u>	<u>( 4)</u>
	<b>Other comprehensive income (net)</b>					
	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361	Exchange differences on translation of foreign financial statements		\$ 39,329	2	\$ 2,474	-
8500	<b>Total comprehensive income (loss) for the year</b>		<u>\$ 167,655</u>	<u>7</u>	<u>(\$ 87,776)</u>	<u>( 4)</u>
9750	Basic earnings (losses) per share	6(27)	<u>\$ 1.91</u>		<u>(\$ 1.40)</u>	
9850	Diluted earnings (losses) per share	6(27)	<u>\$ 1.89</u>		<u>(\$ 1.40)</u>	

The accompanying notes are an integral part of these parent company only financial statements.

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital surplus			Retained Earnings			Financial statements translation differences of foreign operations	Total equity
		Ordinary shares	Advance receipts for share capital	Total capital surplus, additional paid-in capital	Legal Reserve	Special Reserve	Undistributed retained earnings		
<b>Year 2024</b>									
Balance at January 1, 2024		\$ 607,050	\$ -	\$ 444,237	\$ 64,197	\$ 38,509	\$ 490,407	(\$ 36,633)	\$ 1,607,767
Loss for the year		-	-	-	-	-	( 90,250)	-	( 90,250)
Other comprehensive income for the year		-	-	-	-	-	-	2,474	2,474
Total comprehensive (loss) income		-	-	-	-	-	( 90,250)	2,474	( 87,776)
Appropriation and distribution of retained earnings:	6(18)								
Legal reserve appropriated		-	-	-	19,430	-	( 19,430)	-	-
Reversal of special reserve		-	-	-	-	( 1,876)	1,876	-	-
Cash dividends		-	-	-	-	-	( 145,692)	-	( 145,692)
Issuance of shares	6(16)(17)	58,000	-	100,550	-	-	-	-	158,550
Exercise of employee stock options	6(14)	3,615	1,575	4,100	-	-	-	-	9,290
Compensation cost of employee stock options	6(14)	-	-	12,197	-	-	-	-	12,197
Balance at December 31, 2024		\$ 668,665	\$ 1,575	\$ 561,084	\$ 83,627	\$ 36,633	\$ 236,911	(\$ 34,159)	\$ 1,554,336
<b>Year 2025</b>									
Balance at January 1, 2025		\$ 668,665	\$ 1,575	\$ 561,084	\$ 83,627	\$ 36,633	\$ 236,911	(\$ 34,159)	\$ 1,554,336
Profit for the year		-	-	-	-	-	128,326	-	128,326
Other comprehensive income		-	-	-	-	-	-	39,329	39,329
Total comprehensive income		-	-	-	-	-	128,326	39,329	167,655
Appropriation and distribution of retained earnings:	6(18)								
Reversal of special reserve		-	-	-	-	( 2,474)	2,474	-	-
Cash dividends		-	-	-	-	-	( 73,726)	-	( 73,726)
Exercise of employee stock options	6(14)	5,661	1,130	4,909	-	-	-	-	11,700
Compensation cost of employee stock options	6(14)	-	-	2,857	-	-	-	-	2,857
Expired dividends not claimed by shareholders	6(17)	-	-	2	-	-	-	-	2
Exercise of disgorgement	6(17)	-	-	2	-	-	-	-	2
Balance at December 31, 2025		\$ 674,326	\$ 2,705	\$ 568,854	\$ 83,627	\$ 34,159	\$ 293,985	\$ 5,170	\$ 1,662,826

The accompanying notes are an integral part of these parent company only financial statements.

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Profit (loss) before tax		\$ 147,117	(\$ 88,687)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense (including right-of-use assets)	6(7)(8)(24)	48,624	64,330
Amortisation expense	6(24)	2,367	2,699
Expected credit impairment loss	12(2)	4,466	406
Net loss on financial assets and liabilities at fair value through profit or loss	6(2)	4,231	2,370
Interest expense	6(23)	3,215	5,488
Interest income	6(20)	( 8,671 )	( 6,978 )
Compensation cost of share-based payment	6(14)	2,857	12,197
Share of loss of associates accounted for using equity method	6(6)	23,161	63,160
Gains on disposal of property, plant and equipment	6(22)	( 2 )	( 1,090 )
Impairment loss-property, plant and equipment	6(10)(22)	-	21,465
Loss on disposal of equity-method investments	6(22)	37,939	-
Unrealized (loss) profit from sales		( 6,311 )	6,012
Gains from reversal of decommissioning liabilities	6(22)	-	( 2,432 )
Loss on lease modification	6(22)	-	62
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets - current		( 21,758 )	9,598
Notes receivable, net		( 17,848 )	6,368
Accounts receivable (include related parties)		( 109,607 )	21,907
Other receivables		( 416 )	88
Inventories		( 72,583 )	371,825
Prepayments		( 11,688 )	71,343
Other current assets		958	110
Assets recognised from costs to fulfil contracts with customers		( 3,516 )	1,320
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss - current		( 124 )	( 5,551 )
Contract liabilities - current		25,229	( 12,068 )
Accounts payable		47,221	( 11,937 )
Other payables		42,992	( 21,550 )
Provisions for liabilities		11,184	( 2,954 )
Other current liabilities		597	1,424
Cash inflow generated from operations		149,634	508,749
Interest received		9,105	6,313
Interest paid		( 3,144 )	( 5,201 )
Income tax paid		( 3,917 )	( 116,532 )
Net cash flows from operating activities		151,678	393,329

(Continued)

WIN WIN PRECISION TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of equity interests in investee companies	6(6)	( \$ 18,488 )	\$ -
Proceeds from disposal of investments accounted for using the equity method	6(6)	19,713	-
Acquisition of property, plant and equipment	6(28)	( 37,038 )	( 9,397 )
Proceeds from disposal of property, plant and equipment		2	2,689
Acquisition of intangible assets	6(9)	( 4,077 )	( 4,173 )
Increase in guarantee deposit paid		( 6,730 )	( 3,663 )
Decrease in guarantee deposit paid		7,533	3,816
Net cash flows used in investing activities		( 39,085 )	( 10,728 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term loans	6(29)	361,175	391,112
Payments of short-term loans	6(29)	( 354,616 )	( 527,282 )
Payments of principal portion of lease liabilities	6(29)	( 26,350 )	( 33,908 )
Cash dividends paid	6(18)	( 73,726 )	( 145,692 )
Proceeds from issuance of shares	6(16)	-	158,550
Exercise of employee stock options	6(14)	11,700	9,290
Expired dividends not claimed by shareholders	6(17)	2	-
Exercise of disgorgement	6(17)	2	-
Net cash flows used in financing activities		( 81,813 )	( 147,930 )
Net increase in cash and cash equivalents		30,780	234,671
Cash and cash equivalents at beginning of year		768,922	534,251
Cash and cash equivalents at end of year		\$ 799,702	\$ 768,922

The accompanying notes are an integral part of these parent company only financial statements.

Win Win Precision  
Technology Co., Ltd



Chairman: Szu-Ming Chen

