



**Anji Technology Co., Ltd.**

## **2025 Annual Shareholders' Meeting**

### **Meeting Agenda**

(Translation)

Time: May 22, 2025

Place: Service Hall of Southern Taiwan Innovation & Research Park, MOEA  
No. 31, Gongye 2nd Rd., Annan Dist., Tainan City 709, Taiwan

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#### **DISCLAIMER:**

For the convenience of readers, this meeting agenda has been translated into English from the original Chinese version prepared and used in Taiwan, the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language version shall prevail.



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## **I. Meeting Procedure**

**Anji Technology Co., Ltd.**

### **Procedure for the 2025 Annual General Shareholders' Meeting**

I. Call the Meeting to Order

II. Chairperson Remarks

III. Report Items

IV. Proposed Items

V. Discussion Items

VI. Special Motions

VII. Adjournment



## II. MEETING AGENDA

### Anji Technology Co., Ltd.

#### Procedure for the 2025 Annual General Shareholders' Meeting

Type of Meeting: Physical Meeting

Time: 9:00 a.m., May 22, Friday, 2025

Place: No. 31, Gongye 2nd Rd., Annan Dist., Tainan City 709, Taiwan

(Service Hall of Southern Taiwan Innovation & Research Park, MOEA)

#### I. Call the Meeting to Order

#### II. Chairperson Remarks

#### III. Report Items

- (1) 2024 Business Report
- (2) 2024 Audit Committee's Review Report
- (3) The Report of Cash Dividends Distribution from Capital Reserve
- (4) 2024 Directors' Remuneration Report

#### IV. Proposed Items

Adoption of the 2024 Business Report and Financial Statements, and the proposal for distribution.

#### V. Discussion Items

- (1) Amendment of the Company's Articles of Incorporation
- (2) Proposal for the Company to conduct a private placement for cash capital increase by issuing common stock

#### VI. Special Motions

#### VII. Adjournment



## Report Items

### (1) 2024 Business Report

The company's 2024 annual business report, please refer to Attachment 1.

### (2) 2024 Audit Committee's Review Report

The company's 2024 annual audit Committee Check Report, please refer to Attachment 2.

### (3) The Report of Cash Dividends Distribution from Capital Reserve

- i. Pursuant to Article 241 of the Company Act, it is proposed to distribute cash dividends to shareholders at NT\$0.3 per share, totaling NT\$37,136,159, from the capital surplus derived from the issuance of shares in excess of par value.
- ii. Should there be any changes to the Company's capital that affect the number of outstanding shares and result in an adjustment to the dividend distribution rate, the Chairman is authorized to handle all related matters at full discretion.
- iii. The distribution ratio of this capital surplus cash dividend will be calculated and rounded down to the nearest dollar (NT\$1); any amount less than one dollar will be aggregated and transferred to the Company's Employee Welfare Committee.
- iv. The record date for the cash dividend distribution and other related matters shall be determined by the Chairman. In the event of changes in laws, regulations, or directives from competent authorities, or if adjustments are necessary due to objective circumstances, the Chairman is authorized to handle all related matters in accordance with the applicable laws and regulations.

### (4) 2024 Directors' Remuneration Report

- i. In accordance with Article 19 of the Company's Articles of Association, directors of the Company must be paid remuneration for performing their duties regardless of the company's operating profits or losses. Directors' remuneration is determined by the authorized board of directors based on their participation in the company's operations and the value of their contributions, and with reference to industry standards. In addition, according to Article 22 of the company's articles of association, if the company makes a profit during the year, the board of directors shall decide to allocate no more than 2% as directors' remuneration.
- ii. The company's director's remuneration includes business execution remuneration and travel expenses. The business execution remuneration is determined based on the company's profit and future operating needs, and based on the value of its participation and contribution to the company's operations, as well as with reference to industry standards.
- iii. 2024 Directors' Remuneration Details, please refer to Attachment 3.

## Proposed Items

### Proposal :

### 【Proposed by the Board】

Adoption of the 2024 Business Report and Financial Statements, and the proposal for distribution.

### Explanation:

- i. The Company's 2024 Individual financial report and consolidated financial report were audited by independent auditors, Yao, Shih-Chieh and Hu, Tzu-Ren of Ernst & Young, and issued an unqualified audit report. In addition, the company's 2024 annual business report, the earnings distribution statement and the above financial report have been reviewed and completed by the company's board of directors and the company's audit committee.
- ii. Please refer to Attachment 1, 2, 4, 5.
- iii. The proposal for distribution.



Resolution:

## Discussion Items

### Proposal 1 :

**【Proposed by the Board】**

Amendment of the Company's Articles of Incorporation

Explanation:

- i. To comply with the amendments to the relevant laws and regulations enacted by the competent authority, the Company amend its Articles of Incorporation. Please refer to Attachment 6.
- ii. The proposal for discussion.

Resolution:

### Proposal 2 :

**【Proposed by the Board】**

Proposal for the Company to conduct a private placement for cash capital increase by issuing common stock

Explanation:

- i. The Company plans to conduct a private placement of securities to fund the construction of a power plant, repay bank loans, make equity investments, strengthen working capital, improve financial structure, and meet capital requirements for future development. Taking into account the timeliness and convenience of capital raising, the Company intends to carry out a private placement of common shares through a cash capital increase. The proposed issuance shall be up to 15 million shares, and the Board of Directors shall be authorized by the shareholders' meeting to determine the issuance, within one year from the date of resolution by the shareholders' meeting, in one offering depending on market conditions and the Company's actual needs, in accordance with the following methods and principles.

- ii. Pursuant to Article 43-6 of the Securities and Exchange Act and the "Regulations Governing the Private Placement of Securities by Public Companies," the relevant matters are set forth as follows:

1. Basis and reasonableness for determining the private placement price of common shares:

- (1) The pricing principle of the private placement shall be no less than 80% of the reference price. The reference price shall be the higher of: The simple arithmetic average of the closing prices of the Company's common shares for one, three, or five business days prior to the pricing date, adjusted for ex-dividend and ex-rights, and adding back any post-capital reduction adjustments; or the simple arithmetic average of the closing prices for the 30 business days prior to the pricing date, similarly adjusted.

- (2) The actual pricing date and issue price shall be determined by the Board of Directors within the range resolved by the shareholders' meeting, based on negotiations with specific parties and market conditions. The share price will be set according to regulations announced by competent authorities, taking into account the three-year transfer restriction under the Securities and Exchange Act, the Company's performance and outlook, market price of common shares, and market practices, thus considered reasonable.

- (3) If market changes result in a price lower than the par value, since the price is determined based on legal regulations and market conditions, it is necessary and reasonable for the successful fundraising and long-term growth of the Company. In



the event that the issue price per share is lower than par value, leading to an increase in accumulated losses and impact on shareholders' equity, the Company will seek Board approval for actions such as capital reduction or offsetting losses with earnings, capital surplus, or other statutory means depending on operations and market conditions.

2. Selection of specific parties for private placement: The private placement of common shares shall be limited to specific persons as defined under Article 43-6 of the Securities and Exchange Act and the FSC ruling No. 1120383220 dated September 12, 2023. The Company has not yet identified specific subscribers and intends to authorize the Chairperson to select specific parties in accordance with regulatory requirements, primarily based on their ability to provide direct or indirect benefits to the Company's operations.
3. Necessity, amount, use of funds, and expected benefits:
  - (1) Reason for not using public offering: The Company has considered current capital market conditions, timing and feasibility of fundraising, and the benefits of private placement (e.g., transfer restrictions ensuring long-term partnerships). To quickly secure necessary funds, the Company chooses private placement instead of a public offering.
  - (2) Private placement amount: Up to 15 million common shares, each with a par value of NT\$10, all registered common shares. The issuance must occur in one offering within one year from the date of the shareholders' resolution.
  - (3) Use of funds and expected benefits: Funds raised will be used for power plant construction, bank loan repayment, equity investments, strengthening working capital, improving financial structure, and supporting future business development. These uses are expected to enhance financial stability, promote steady business growth, and positively impact shareholder equity.
4. Rights and obligations of the private placement shares:  
The rights and obligations of these shares shall, in principle, be the same as those of existing common shares. However, in accordance with Article 43-8 of the Securities and Exchange Act, these shares cannot be freely transferred within three years after delivery, unless under specific legal conditions. After the three-year period, the Company intends to apply for listing of these securities in accordance with relevant laws.

iii. Except for the private placement price ratio, key terms including issue conditions, issue price, number of shares issued, total fundraising amount, project plans, fund usage schedule, expected benefits, and other unresolved matters shall be authorized to the Board of Directors for adjustment and execution based on market conditions. In case of regulatory amendments or changes in operational evaluation or external conditions, the Board shall be fully authorized to handle such matters in accordance with market conditions and legal requirements at the time.

iv. The proposal for discussion.

Resolution:

## Special Motions

## Adjournment



## Attachment

### Attachment 1 Business Report

Anji Technology Co., Ltd.

2024 Business Report

The Company's consolidated revenue and consolidated net loss for 2024 were NT\$895,634 thousand and NT\$(132,340) thousand, representing decreases of (40.36)% and (198.68)%, respectively, about operating performance, the solar module division continued to experience sluggish sales in 2024 due to the impact of government policies, resulting in a decline in both revenue and profitability compared to 2023. Meanwhile, construction in the power plant division remains ongoing, with electricity sales revenue increasing accordingly. However, due to cost overruns and the resulting asset impairment, profitability decreased compared to 2023.

Outlook for 2025, revenue and profitability from the solar module division are expected to gradually improve in 2025, driven by increasing customer and market demand. The company will continue optimizing factory equipment and refining production processes to enhance flexible manufacturing capabilities and offer a diverse product portfolio that meets the varied needs of the market. Additionally, the pace of power plant construction will be accelerated. Beyond the steady development of the solar segment, the company will also expedite the mass production schedule of metal 3D printing products to create diversified sources of income and enhance overall competitiveness. A summary of the operating results for 2024 and the business plan for 2025 is outlined as follows:

#### 1. Business report for 2024:

##### (1) Implementation results of the business plan:

Consolidated net sales for 2024 were NT\$895,634 thousand, a decrease of NT\$606,180 thousand, or 40.36%, from NT\$1,501,814 thousand in 2023. Consolidated gross profit for 2024 was NT\$204,608 thousand, a decrease of NT\$228,082 thousand, or 52.71%, from NT\$432,690 thousand in 2023. Consolidated operating income for 2024 was NT\$88,198 thousand, a decrease of NT\$228,973 thousand, or 72.19%, from NT\$317,171 thousand in 2023. Consolidated net (loss)income for 2024 was NT\$(132,340) thousand, a decrease of NT\$266,444 thousand, or 198.68%, from NT\$134,104 thousand in 2023. The overall operation in 2024 will decline compared with that in 2023. Due to the impact of government policies, the solar module department will see a significant decline in module sales in 2024, resulting in a decrease in revenue and profit compared with 2023; the construction of the power plant department is still in progress, the revenue from electricity sales also increased accordingly, but due to the recognition of asset impairment due to project overruns, profits fell compared with 2023.

Unit: TWD thousands, %

Item	2024	2023	Increase (Decrease)	Percentage Change
Operating Revenue	895,634	1,501,814	(606,180)	(40.36)
Operating Gross Profit	204,608	432,690	(228,082)	(52.71)
Operating Income	88,198	317,171	(228,973)	(72.19)
Net Income Before Tax	(152,672)	150,669	(303,341)	(201.33)
Net Income for the Current Period	(132,340)	134,104	(266,444)	(198.68)

(2) Budget execution status:

The company has not disclosed its financial forecast for 2024, so it is not applicable.

(3) Financial income and expenditure and profitability analysis:

i. Financial income and expenditure situation

Unit: TWD thousands

Item and year	2024	2023
Cash flow from operating activities	217,340	669,031
Cash flow from investing activities	(690,088)	(677,828)
Cash flow from financing activities	526,847	(635,419)

ii. Profitability analysis

Analysis Project	2024	2023
Return on assets (%)	(0.90)	2.26
Return on equity (%)	(3.89)	3.94
Ratio of operating profit to paid-in capital (%)	7.12	25.62
Ratio of net profit before tax to paid-in capital (%)	(12.33)	12.17
Net profit rate (%)	(14.78)	8.93
Earnings per share (NT\$)	(0.67)	1.21

(4) Research and development status

The research and development focus is on the solar module segment, where current research and development efforts are primarily aimed at improving the conversion efficiency of solar cells and modules, reducing product costs, developing high-efficiency modules, and designing modules that are easy to disassemble in alignment with ESG principles, thereby facilitating future maintenance and operations. Additionally, in collaboration with a Japanese university professor, the company is developing building-integrated photovoltaic (BIPV) modules. This new product features Class A fire resistance and can be directly integrated into rooftops or walls. It is currently undergoing certification and is expected to contribute to revenue growth in the module division. In the metal 3D printing segment, the company has obtained the AS9100 aerospace certification. In the short term, development will align with customers' project timelines and focus on consumer products, industrial aerospace components, and unmanned vehicle systems. Meanwhile, active development across various application fields will continue. Recently, the company received a small-volume production order for key components from a U.S.-based drone manufacturer and is in negotiations with a premium bicycle customer base, marking a new phase after years of dedicated effort..

2. Summary of 2025 Business Plan:



### (1) Management policy and important production and marketing policies:

The Company specializes in module manufacturing. Based on solar cell modules, the Company continues expanding product applications, continuously improving, developing and innovating, as well as enhancing product quality, providing satisfactory service to its customers, and establishing long-term partnerships. In addition, the Company owns an operating power plant, which not only brings stable profits to the Company, but also more than 80% of the power plants rent spaces from the roofs of public buildings. Income from power generation can be used to contribute to schools and government agencies. In this way, the Company contributes to society and green energy. Moreover, the Company continues developing into different applications based on the metal powders of its investee company, Circle Metal Powder Co., Ltd., integrating upstream and downstream to provide a complete solution for metal 3D printing products, which will not only increase future revenue and profit diversification, but also diversify the risk of fluctuation in a single industry.

In terms of important production and marketing policies, in the field of solar energy, the Company fully utilizes its advantages of cooperation with equipment manufacturers to jointly participate in the research and development and design of production equipment, and implement customized production lines in order to maximize production efficiency and increase product competitiveness. The Company maintains good cooperative relationships with its clients, develops new products to meet customer needs, and collaborates with research institutions to develop new products. The Company also continues to invest in power plants based on its capital position and good financing channels, in order to pursue a stable source of profit. For metal 3D printing, the Company conducts product development trial according to customers' demand and product development schedule.

### (2) Estimated sales volume and its basis:

In the solar business, in 2024, the Company will continue its product sales policy and focus on the sale of its own brands, and continue to develop the Taiwan market in line with government policy. Meanwhile, the Company will continue to invest in the construction of power plants depending on the status of capital. The Company had accumulated 118MW of installed capacity by the end of 2024, and will continue to move toward 124MW installed capacity in 2025. The metal 3D printing development is in progress based on clients' product development schedule.

### 3. Future company development strategy:

In addition to focusing on the production of solar cell modules, the company has also invested in and strategically expanded into the development of solar power plants. Beyond standard solar modules, the product portfolio has been further enhanced with the addition of building-integrated photovoltaic (BIPV) modules. In terms of power plant construction, the company develops and builds competitive solar power facilities based on capital availability, aiming to increase long-term stable revenue and profitability. Leveraging insights gained from power plant operations, the company actively and continuously deepens the application of both module and power plant products, laying a solid foundation for overall operations.



Furthermore, while maintaining steady progress in the solar energy sector, the company aims to accelerate the mass production of metal 3D printing products this year to create diversified income streams and enhance overall competitiveness.

4. Affected by external competition, regulatory environment and overall business environment:

In recent years, issues related to carbon neutrality, net-zero emissions, and ESG have continued to garner widespread attention. Industries across the board are increasingly required to address energy conservation and carbon reduction challenges. This environmental trend presents a positive opportunity for the industry in which our company operates. Governments around the world have introduced various incentive measures to promote solar power generation. Currently, our government is vigorously advancing green energy policies with the goal of establishing a nuclear-free homeland. At the same time, demand for green electricity among major corporations continues to grow. Building on our existing foundation and in collaboration with upstream and downstream partners, the company is committed to continuously strengthening its capabilities and striving to maximize shareholder value.

The company remains highly attentive to any external developments that may impact its business and operational growth. As of now, there have been no significant effects on the company's operations or business development arising from external competitive factors. Our operations are carried out in accordance with established procedures and internal guidelines, and are fully compliant with relevant domestic and international laws and regulations. In recent years, changes in domestic and international policies and regulations have not resulted in any material impact on the company's operations.

Looking back on 2024, Donald Trump was re-elected as President of the United States and has once again raised tariff policies in an effort to reshape the global order, which is expected to influence the dynamics among global economies. Meanwhile, regional conflicts such as the Russia–Ukraine war and tensions across the Taiwan Strait remain unresolved. In view of these developments, the global economy in 2025 is expected to be highly volatile and challenging. In response, our management team will adopt a prudent and pragmatic approach to navigate potential future changes. Together with all employees, we fully recognize the high expectations shareholders have for the company. Looking ahead, we will work even more diligently to enhance operational performance and strengthen internal management, with the goal of rewarding our shareholders for their continued support. Last but not least, we wish you all good health and all the best!

Anji Technology Co., Ltd.  
Board of Directors HUANG, KUO-TUNG



## Attachment 2 Audit Committee's Review Report

Anji Technology Co., Ltd.  
Audit Committee's Review Report

The Board of Directors has resolved on the Company's 2024 business report, financial statements and appropriation of earnings. The financial statements (balance sheet, consolidated statement of income, statement of changes in equity, and statement of cash flows) and the consolidated financial statements have been audited and certified by CPAs Yao, Shih-Chieh and Hu, Tzu-Ren of Ernst & Young, who was appointed by the Board of Directors, and a report has been issued.

The Audit Committee is responsible for overseeing the financial reporting process of the Company.

While certifying the Company's financial statements for fiscal year 2024, the CPAs communicated with the Audit Committee, among others, on the following matters:

1. The scope and timing of the audit planned by the CPAs have not yet resulted in significant audit findings.
2. The CPAs have provided to the Audit Committee and others that the personnel of the firms to which the CPAs belong are subject to independence regulations and have complied with the statement of independence in the Code of Ethics for Accountants. No other relationships or other matters have been identified that could be considered to affect the accountants' independence.
3. The CPAs have communicated with the Audit Committee on critical audit issues. The critical audit issues that are required to be communicated in the audit report have been included in the audit report.

The financial statements, business report and proposal for distribution of earnings for the year 2024 resolved by the Board of Directors have been examined by the Audit Committee and found to be in compliance with the relevant laws and regulations. The Committee hereby prepares a report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Audit Committee Convener: HUANG, HSIAO-HSIN

February 27, 2025



## Attachment 3 2024 Directors' Remuneration Details

December 31, 2024 ; Unit: TWD thousands

Job title	Name	Remuneration to directors						Sum of A+B+C+D and ratio to net income (%)	Remuneration received by directors for concurrent service as an employee						Sum of A+B+C+D+E+F+G and ratio to net income (%)		Remuneration received from investee enterprises other than subsidiaries or from the parent company			
		Base compensation (A)		Retirement pay and pension (B)		Director profit-sharing compensation (C)			Salary, rewards, and special disbursements (E)		Retirement pay and pension (F)		Employee profit-sharing compensation (G)							
		The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities			
Chairman	Huang, Kuo-Tung	3,600	3,600	0	0	0	0	42	42	-2.75	-2.75	0	0	0	0	0	0	-2.75	-2.75	0
Director	CHINUP TECHNOLOGY CO., LTD. Representative: Su, Tsung-Chin	420	420	0	0	0	0	42	42	-0.35	-0.35	0	0	0	0	0	0	-0.35	-0.35	0
Director	Representative of Hechang Precision Co., Ltd. Representative: Liang, Ming-Qing	420	420	0	0	0	0	40	40	-0.35	-0.35	0	0	0	0	0	0	-0.35	-0.35	0
Director	SUNEDGE TECHNOLOGY CO., LTD. Representative Cheng, Po-Wen	420	420	0	0	0	0	42	42	-0.35	-0.35	0	0	0	0	0	0	-0.35	-0.35	0
Director	Yang, Ching-Wen	420	420	0	0	0	0	42	42	-0.35	-0.35	0	0	0	0	0	0	-0.35	-0.35	0
Director	Chuang, Chia-Ping	420	420	0	0	0	0	35	35	-0.34	-0.34	0	0	0	0	0	0	-0.34	-0.34	0
Independent Director	Huang, Hsiao-Hsin	420	420	0	0	0	0	50	50	-0.36	-0.36	0	0	0	0	0	0	-0.36	-0.36	0
Independent Director	Cheng, Chun-Jen	420	420	0	0	0	0	50	50	-0.36	-0.36	0	0	0	0	0	0	-0.36	-0.36	0
Independent Director	Chen, Ling-Hui	420	420	0	0	0	0	50	50	-0.36	-0.36	0	0	0	0	0	0	-0.36	-0.36	0



## Attachment 4 Earnings Distribution Proposal

Anji Technology Co., Ltd.

### 2024 Year Earnings Distribution Proposal

Item	Amount
Undistributed surplus at the beginning of the period	561,527,665
Effect of retrospective application and retrospective restatement	(42,762,050)
Restated undistributed surplus at the beginning of the period	518,765,615
Net loss after tax for the current period	(82,574,958)
Changes in associates for using the equity method reduced retained earnings	(6,052,953)
Dispose of equity instrument investments at fair value through other comprehensive gains and losses, and the accumulated gains and losses are directly transferred to retained earnings	27,331,080
The net profit after tax of the current period is added to the amount of items other than the net profit after tax of the current period included in the undistributed surplus of the current year	(61,296,831)
Less: appropriated as legal reserve	0
Less: appropriated as special surplus reserve	(31,078,335)
Earnings available for appropriation at the end of 2024	426,390,449

## **Attachment 5 Financial Statements**

### **Independent Auditors' Report**

The Board of Directors and Shareholders of  
Anji Technology Co., Ltd. and Subsidiaries

#### **Opinion**

We have audited the accompanying consolidated balance sheets of Anji Technology Co., Ltd. (the “Company”) and its subsidiaries as of December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2024 and 2023, and notes to the consolidated financial statements, including the summary of material accounting policies (together “the consolidated financial statements”).

In our opinion, based on our audits and the reports of the other auditors (please refer to the Other Matter – Making Reference to the Audits of Other Auditors section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of 31 December 2024 and 2023, and their consolidated financial performance and cash flows for the years ended 31 December 2024 and 2023, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China on Taiwan.

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, 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 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### **Revenue recognition**

Anji Technology Co., Ltd. and its subsidiaries recognized operating revenue of NT\$895,634 thousand in 2024. Given the significant risks associated with revenue recognition, we believe that the authenticity of the sales revenue of Anji Technology Co., Ltd. and its subsidiaries is material to

the financial statements. Therefore, we determined this as a key audit matter.

We procedure performed by the auditor include (but are not limited to) evaluating the appropriateness of the accounting policies for revenue recognition established by management, understanding the transaction processes for revenue recognition related to the identified performance obligations, assessing and testing the effectiveness of internal controls related to the recognition timing of revenue when performance obligations are satisfied, selecting samples for detailed testing of transactions, including reviewing relevant vouchers to confirm the authenticity of the transactions, performing cutoff tests for sales revenue around the balance sheet date to verify whether the revenue is recognized in the correct period, and reviewing for significant sales returns and allowances after the balance sheet date.

We also assessed the disclosures related to revenue recognition. Please refer to Notes V and VI to the Company's consolidated financial statements.

### Impairment Loss of unfinished Power Plant

Management of Anji Technology Co., Ltd. and its subsidiaries assessed that the cumulative development costs of certain power plants had exceeded the original expectations, indicating potential impairment. As a result, an impairment test was conducted, and an impairment loss of NT\$142,865 thousand was recognized. Due to the significant impact of the impairment loss related to the power plant development projects on the financial statements, and the involvement of significant accounting estimates and judgments made by management, we determined this as a key audit matter.

We procedure performed by the auditor include (but are not limited to) evaluating the professional experience, competence, and independence of the independent valuation experts appointed by management, as well as verifying the qualifications of the independent valuation experts; evaluating the methods, assumptions, and related calculations used in the asset valuation report provided by the independent experts to ensure they are reasonable.

We also assessed the disclosures related to the impairment. Please refer to Notes IV, V and VI to the Company's consolidated financial statements.

### Valuation for slow-moving inventories

As of December 31, 2024, the Company's net inventories amounted to NT\$341,792 thousand. Considering the significant amount of inventories and that the identification of slow-moving inventories as well as the assessment of the amount of inventory write-downs required significant management judgment, we determined this as a key audit matter.

Our audit procedures included, but not limited to, evaluating the appropriateness of management's provisioning policy of allowance of obsolescence loss, including sample testing the accuracy of inventory aging time period; performing and evaluating the changes in value of the slow-moving inventories reserve ratio and inventory aging and recalculating allowance to reduce inventory to market, to ensure that the valuation for slow-moving inventories followed accounting policies.

We also assessed the adequacy of disclosures of inventories. Please refer to Notes 5 and 6 to the Company's consolidated financial statements.

## **Other Matter –The Previous Report Audited by Other Auditors**

The Company's consolidated financial statements as of and for the year ended December 31, 2023 were reviewed by other independent auditors, whose review report dated March 7, 2024, expressed an unqualified opinion on those consolidated financial statements.

The Company's consolidated financial statements as of and for the year ended December 31, 2023 were reviewed by other independent auditors, whose review report dated March 7, 2024, expressed an unqualified opinion on those consolidated financial statements. However, as stated in Note VI.8, the Group's affiliated enterprises acquired 100% of the equity of the investee company in November 2023, which was originally classified as financial assets through other comprehensive profits and losses. After evaluating the relationship, the enterprise has control over these investee companies, it should be recognized as long-term equity investment using the equity method. Anji Technology Co., Ltd. and its subsidiaries did not restate the 2023 consolidated financial statements. The former accountant has not been reissued a report. Anji Technology Co., Ltd. and its subsidiaries have revised the beginning balance in their financial statements on June 30, 2024.

## **Other Matter – Making Reference to the Audits of Other Auditors**

We did not audit the financial statements of certain associates and joint ventures accounted for under the equity method whose statements are based solely on the reports of the other auditors. These associates and joint ventures under equity method amounted to NT\$281,172 thousand, representing 3.48% of consolidated total assets as of December 31, 2024. The related shares of profits from the associates and joint ventures under the equity method amounted to NT\$28,227 thousand, representing 18.49% of the consolidated net income before tax for the years ended December 31, 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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and 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 internal control of the Company and its subsidiaries.
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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, 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 Company and its subsidiaries 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 2024 consolidated financial statements 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.

We have audited and expressed an unqualified opinion including an Other Matter Paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2024.

Yao, Shih-Chieh

Hu, Tzu-Ren

Ernst & Young, Taiwan

February 27, 2025

#### Notice to Readers

The accompanying financial statements are intended only to present the financial position and, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China on Taiwan and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China on Taiwan.

Accordingly, the accompanying financial statements and report of independent accounts are not intended for use by those who are not informed about the accounting principles or Standard on Auditing of the Republic of China on Taiwan, and their applications in practice. As the financial statements are the responsibility of the management, Ernest & Young 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.

English Translation of a Report Originally Issued in Chinese										
Anji Technology Co., Ltd. and Subsidiaries										
Consolidated Balance Sheets										
December 31, 2024 and 2023										
(Expressed in Thousands of New Taiwan Dollars)										
Assets			December 31, 2024		December 31, 2023		Liabilities and equity		December 31, 2024	
			Amount		Amount		%		Amount	
Current Assets										
Cash		IV/VI.1	\$561,429	7	\$507,330	7				
Financial assets at fair value through profit or loss - current		IV/VI.2	11,101	-	7,851	-				
Financial assets at amortized cost - current(		IV/VI.4/VIII	106,177	2	100,504	1				
Contract assets - current		IV/VI.19. 20	8,109	-	8,162	-				
Notes receivable		IV/VI.6. 20	30,134	-	9,181	-				
Accounts receivable		VI/VI.6. 20	84,374	1	89,377	1				
Accounts receivables from related parties		IV/VI.6. 20/VII	2,969	-	28,344	-				
Finance lease receivables		IV/VI.21/VIII	176,151	2	163,810	2				
Inventories		IV/VI.7	341,792	4	463,660	6				
Other current assets		IV/VI.10/VII	140,070	2	140,792	2				
Total current assets			1,462,306	18	1,519,011	19				
Non-current Assets										
Financial assets at fair value through other comprehensive income- non-current		IV/VI.3	64,897	1	83,960	1				
Financial assets at amortized cost - non-current		IV/VI.4/VIII	140,687	2	139,874	2				
Investments accounted for using the equity method		IV/VI.8/VII	339,831	4	218,157	3				
Property , plant and equipment		IV/VI.9/VIII	3,836,531	47	3,542,475	45				
Right-of-use assets		IV/VI.21/VIII	313,526	4	290,337	3				
Intangible assets		IV	2,592	-	633	-				
Deferred tax assets		IV/VI.25	114,983	1	61,379	1				
Finance lease receivables - non-current		IV/VI.21/VIII	1,758,345	22	1,871,625	24				
Other non-current assets		IV/VI.10	51,830	1	139,822	2				
Total non-current assets			6,623,222	82	6,348,262	81				
Total assets			\$8,085,528	100	\$7,867,273	100				
Current Liabilities										
Short-term borrowings							IV/VI.11	\$209,000	3	\$284,496
Financial liabilities at fair value through profit or loss - current							IV/VI.12	13,899	-	7,396
Contract liabilities – current							IV/VI.19	9,810	-	3,398
Accounts payable								6,553	-	116,905
Accounts payables to related parties							VII	57	-	1,216
Other payables							IV/VI.14	112,339	1	215,974
Other payables to related parties							VII	7,246	-	1,036
Current tax liabilities							IV/VI.25	12,376	-	37,461
Lease liabilities – current							IV/VI.21	29,539	-	25,798
Current portion of bonds payable							IV/VI.13	967,291	12	189,073
Current portion of long-term borrowings							IV/VI.15	561,880	7	400,237
Other current liabilities							IV/VI.17	8,584	-	8,864
Total current liabilities								1,938,574	23	1,291,854
Non-current Liabilities										
Bonds payable							IV/VI.13	192,357	2	949,748
Long-term borrowings							IV/VI.15	2,132,582	27	1,690,936
Provisions - non-current							IV/VI.17	98,220	1	88,778
Deferred tax liabilities							IV/VI.25	8,367	-	8,400
Finance lease payables - non-current							IV/VI.21	301,158	4	276,447
Other non-current liabilities								59,622	1	59,624
Total non-current liabilities								2,792,306	35	3,073,933
Total liabilities										
Equity attributable to the parent company										
Share capital										
Ordinary shares							IV/VI.18	1,237,872	15	1,237,267
Certificate of right to bond exchange								-	-	558
Capital surplus							IV/VI.18	1,372,961	17	1,349,439
Retained earnings							IV/VI.18	146,559	2	134,790
Legal reserve								-	-	79,341
Special reserve								457,469	6	592,981
Unappropriated earnings								604,028	8	807,112
Total retained earnings										10
Other equity								(31,078)	-	1,783
Non-controlling interests							IV/VI.18	170,865	2	105,327
Total equity										
								3,354,648	42	3,501,486
Total assets and equity										
Total assets								\$8,085,528	100	\$7,867,273

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

English Translation of Report Originally Issued in Chinese					
Anji Technology Co., Ltd. and Subsidiaries					
Consolidated Statements of Comprehensive Income					
For the years ended December 31, 2024 and 2023					
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)					
Items		Note	Jan 1, 2024~Dec 30, 2024		Jan 1, 2023~Dec 30, 2023
			Amount	%	Amount
Operating revenues		IV/VI.19/VII	\$895,634	100	\$1,501,814
Operating costs		IV/VI.7. 22/VII	(691,026)	(77)	(1,069,124)
Gross profit			204,608	23	432,690
Operating expenses		IV/VI.9. 20. 21. 22/VII			
Selling and marketing expenses			(6,642)	(1)	(11,065)
General and administrative expenses			(84,144)	(9)	(82,901)
Research and development expenses			(25,624)	(3)	(22,630)
Total operating expenses			(116,410)	(13)	(116,596)
Other Operation Income			-	-	1,077
Operating income			88,198	10	317,171
Non-operating income and expenses					
Interest gains		IV/VI.23	6,682	1	10,538
Other income		IV/VI.23	1,832	-	10,607
Other gains and losses		IV/VI.23	(143,096)	(16)	(131,814)
Interest expenses		IV/VI.23	(75,923)	(9)	(59,593)
Share of profit or loss of associates and joint ventures			(30,365)	(3)	3,760
Total non-operating income and expenses			(240,870)	(27)	(166,502)
Income from continuing operations before income tax			(152,672)	(17)	150,669
Income tax expense		IV/VI.25	20,332	2	(16,565)
Net income			(132,340)	(15)	134,104
Other comprehensive income		IV/VI.24			
Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income			8,452	1	24,940
Share of the other comprehensive income/(loss) of associates and joint ventures accounted for using the equity method			-		24,283
Total other comprehensive income, net of tax			8,452	1	49,223
Total comprehensive income			\$(123,888)	(14)	\$183,327
Net income (loss) attributable to:					
Owners of the Company			\$(82,575)		\$149,517
Non-controlling interests			\$(49,765)		\$(15,413)
Comprehensive income (loss) attributable to:					
Owners of the Company			\$(73,786)		\$198,881
Non-controlling interests			\$(50,102)		\$(15,484)
Earnings per share (NTD)		IV/VI.26			
Basic			\$(0.67)		\$1.21
Diluted			\$(0.67)		\$1.18

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

English Translation of Report Originally Issued in Chinese													
Anji Technology Co.,Ltd. and Subsidiaries													
Consolidated Statements of Changes in Equity													
For the Years ended December, 2024 and 2023													
(Expressed in Thousands of New Taiwan Dollars)													
Items	Equity Attributable to Owners of the Company									Non-controlling Interests	Total Equity		
	Share Capital		Capital surplus	Retained Earnings			Other Equity		Total				
	Common Stock	Capital Collected In Advance		Legal reserve	Special reserve	Unappropriated earnings	Unrealized gain/(loss) on financial assets at FVOCI						
Balance, January 1, 2023	\$1,212,135	\$-	\$1,344,520	\$109,991	\$54,077	\$646,571	\$-	\$(79,341)	\$3,287,953	\$19,186	\$3,307,139		
Appropriation of 2022 earnings													
Legal reserve	-	-	-	24,799	-	(24,799)	-	-	-	-	-		
Special reserve	-	-	-	-	25,264	(25,264)	-	-	-	-	-		
Cash dividends	-	-	-	-	-	(96,971)	-	(96,971)	-	-	(96,971)		
Share dividends	24,243	-	-	-	-	(24,243)	-	-	-	-	-		
Changes in associates for using the equity method	-	-	76	-	-	-	-	-	76	-	76		
Convertible bonds converted to ordinary shares	889	558	4,843	-	-	-	-	-	6,290	-	6,290		
Net profit/(loss) for the years ended December 31, 2023	-	-	-	-	-	149,517	-	149,517	(15,413)	134,104			
Other comprehensive income/(loss) for the years ended December 31, 2023	-	-	-	-	-	-	49,294	49,294	(71)	49,223			
Total comprehensive income/(loss) for the years ended December 31, 2023	-	-	-	-	-	149,517	49,294	198,811	(15,484)	183,327			
Non-controlling interests	-	-	-	-	-	-	-	-	-	101,625	101,625		
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	21,083	(21,083)	-	-	-	-		
Balance, December 31, 2023	\$1,237,267	\$558	\$1,349,439	\$134,790	\$79,341	\$645,894	\$-	\$(51,130)	\$3,396,159	\$105,327	\$3,501,486		
Balance, January 1, 2024	\$1,237,267	\$558	\$1,349,439	\$134,790	\$79,341	\$592,981	\$-	\$1,783	\$3,396,159	\$105,327	\$3,501,486		
Effect of retrospective application and retrospective restatement	-	-	-	-	-	(42,762)	-	(14,319)	(57,081)	-	(57,081)		
Balance, January 1, 2024	1,237,267	558	1,349,439	134,790	79,341	550,219	-	(12,536)	3,339,078	105,327	3,444,405		
Appropriation of 2023 earnings													
Legal reserve	-	-	-	11,769	-	(11,769)	-	-	-	-	-		
Special reserve	-	-	-	-	(79,341)	79,341	-	-	-	-	-		
Cash dividends	-	-	-	-	-	(99,026)	-	(99,026)	-	-	(99,026)		
Changes in associates for using the equity method	-	-	23,372	-	-	(6,052)	-	17,320	-	-	17,320		
Convertible bonds converted to ordinary shares	605	(558)	150	-	-	-	-	-	197	-	197		
Net profit/(loss) for the years ended December 31, 2024	-	-	-	-	-	(82,575)	-	(82,575)	(49,765)	(132,340)			
Other comprehensive income/(loss) for the years ended December 31, 2024	-	-	-	-	-	-	8,789	8,789	(337)	8,452			
Total comprehensive income/(loss) for the years ended December 31, 2024	-	-	-	-	-	(82,575)	8,789	(73,786)	(50,102)	(123,888)			
Non-controlling interests	-	-	-	-	-	-	-	-	-	115,640	115,640		
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	27,331	(27,331)	-	-	-	-		
Balance, December 31, 2024	\$1,237,872	\$-	\$1,372,961	\$146,559	\$-	\$457,469	\$-	\$(31,078)	\$3,183,783	\$170,865	\$3,354,648		

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

English Translation of a Report Originally Issued in Chinese					
Anji Technology Co.,Ltd. and Subsidiaries					
Consolidated Statements of Cash Flows					
For the Years ended December, 2024 and 2023					
(Expressed in Thousands of New Taiwan Dollars)					
Items	Jan 1, 2024~ Dec 31, 2024	Jan 1, 2023~ Dec 31, 2023	Items	Jan 1, 2024~ Dec 31, 2024	Jan 1, 2023~ Dec 31, 2023
	Amount	Amount		Amount	Amount
Cash flows from operating activities:			Cash flows from investing activities:		
Income before income tax	\$(152,672)	\$150,669	Purchase of financial assets at fair value through other comprehensive income	(6,000)	(10,000)
Adjustments for:			Disposal of financial assets at fair value through other comprehensive income	34,584	55,587
Income and expense adjustments:			Capital reduction	-	6,000
Depreciation expenses	208,421	150,635	Purchase of financial assets at amortized cost	(6,486)	-
Amortization expenses	561	193	Disposal of financial assets at amortized cost	-	19,691
Net loss(gain) on financial assets and liabilities at fair value through profit or loss	2,088	3,080	Purchase of financial assets at fair value through profit or loss	-	(4,417)
Interest expenses	75,923	59,593	Disposal of financial assets at fair value through profit or loss	1,165	2,165
Interest income	(162,932)	(187,673)	Acquisition of equity investments under equity method	(191,800)	(56,700)
Dividend income	(466)	(6,182)	Increase in prepayments for investment	-	(1,068)
Share of (profit)/loss of associates and joint ventures	30,365	(3,760)	Acquisition of subsidiaries	-	12,313
Losses on disposals of property, plant and equipment	-	(1,077)	Payments for property, plant and equipment	(523,646)	(722,536)
Impairment loss	142,685	124,653	Proceeds from disposal of property, plant and equipment	-	14,521
Recognition of provisions	1,554	5,009	Increase in refundable deposits	(1,969)	(88)
Gains on bargain purchase	-	(232)	Decrease in refundable deposits	6,118	522
Write-down of inventories	107,402	5,972	Purchase of intangible assets	(2,520)	-
Changes in operating assets and liabilities			Dividends received	466	6,182
Contract assets	53	(7,192)	Net cash used in investing activities	(690,088)	(677,828)
Notes receivable	(20,953)	5,792			
Accounts receivable	5,003	588,901	Cash flows from financing activities:		
Accounts receivables from related parties	25,375	(1,259)	Proceeds from short-term borrowings	983,653	1,124,496
Inventories	(71,550)	(115,622)	Repayments of short-term borrowings	(1,059,149)	(1,383,090)
Other current assets	2,478	(24,950)	Increase of short-term notes	360,000	470,000
Finance lease receivables	101,823	98,548	Decrease of short-term notes	(360,000)	(630,000)
Contract payable	6,412	(38,904)	Proceeds from long-term borrowings	1,076,754	233,982
Notes receivable	-	(5)	Repayments of long-term borrowings	(473,465)	(357,522)
Accounts payable	(110,352)	(187,376)	Repayment of the principal portion of lease liabilities	(17,560)	(20,814)
Accounts payable from related parties	(1,159)	997	Cash dividends	(99,026)	(96,971)
Other payables	(20,401)	(33,566)	Increase in non-controlling interests	115,640	24,500
Other payable from related parties	221	(471)	Net cash generated from/(used in) financing activities	526,847	(635,419)
Provisions	(912)	-			
Other current liabilities	(1,365)	1,601			
Other non-current liabilities	(2)	294			
Cash generated/(used) from operations	167,600	587,668			
Interest received	162,932	187,673			
Interest paid	(54,802)	(38,689)	Net increase in cash and cash equivalents	54,099	(644,216)
Income tax paid	(58,390)	(67,621)	Cash and cash equivalents at beginning of period	507,330	1,151,546
Net cash generated from operating activities	217,340	669,031	Cash and cash equivalents at end of period	\$561,429	\$507,330

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

## Independent Auditors' Report

The Board of Directors and Shareholders of Anji Technology Co., Ltd.

### Opinion

We have audited the accompanying consolidated balance sheets of Anji Technology Co., Ltd. (the "Company") as of December 31, 2024 and 2023, and the related individual statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2024 and 2023, and notes to the individual financial statements, including the summary of material accounting policies (together "the individual financial statements").

In our opinion, based on our audits and the reports of the other auditors (please refer to the Other Matter – Making Reference to the Audits of Other Auditors section of our report), the individual financial statements referred to above present fairly, in all material respects, the individual financial position of the Company as of 31 December 2024 and 2023, and their individual financial performance and cash flows for the years ended 31 December 2024 and 2023, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China on Taiwan.

### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Individual 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 (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, 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 2023 individual financial statements. These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Revenue recognition

Anji Technology Co., Ltd. recognized operating revenue of NT\$844,443 thousand in 2024. Given the significant risks associated with revenue recognition, we believe that the authenticity of the sales revenue of Anji Technology Co., Ltd. is material to the financial statements. Therefore, we determined this as a key audit matter.

We procedure performed by the auditor include (but are not limited to) evaluating the appropriateness of the accounting policies for revenue recognition established by management, understanding the transaction processes for revenue recognition related to the identified performance obligations, assessing and testing the effectiveness of internal controls related to the recognition timing of revenue when performance obligations are satisfied, selecting samples for detailed testing of transactions, including reviewing relevant vouchers to confirm the authenticity of the transactions, performing cutoff tests for sales revenue around the balance sheet date to verify whether the revenue is recognized in the correct period, and reviewing for significant sales returns and allowances after the balance sheet date.

We also assessed the disclosures related to revenue recognition. Please refer to Notes V and VI to the Company's individual financial statements.

### Impairment Loss of unfinished Power Plant

Management of Anji Technology Co., Ltd. assessed that the cumulative development costs of certain power plants had exceeded the original expectations, indicating potential impairment. As a result, an impairment test was conducted, and an impairment loss of NT\$8,397 thousand was recognized. Due to the significant impact of the impairment loss related to the power plant development projects on the financial statements, and the involvement of significant accounting estimates and judgments made by management, we determined this as a key audit matter.

We procedure performed by the auditor include (but are not limited to) evaluating the professional experience, competence, and independence of the independent valuation experts appointed by management, as well as verifying the qualifications of the independent valuation experts; evaluating the methods, assumptions, and related calculations used in the asset valuation report provided by the independent experts to ensure they are reasonable.

We also assessed the disclosures related to the impairment. Please refer to Notes IV, V and VI to the Company's individual financial statements.

### Valuation for slow-moving inventories

As of December 31, 2024, the Company's net inventories amounted to NT\$339,286 thousand. Considering the significant amount of inventories and that the identification of slow-moving inventories as well as the assessment of the amount of inventory write-downs required significant management judgment, we determined this as a key audit matter.

Our audit procedures included, but not limited to, evaluating the appropriateness of management's provisioning policy of allowance of obsolescence loss, including sample testing the accuracy of inventory aging time period; performing and evaluating the changes in value of the slow-moving inventories reserve ratio and inventory aging and recalculating allowance to reduce inventory to market, to ensure that the valuation for slow-moving inventories followed accounting policies.

We also assessed the adequacy of disclosures of inventories. Please refer to Notes 5 and 6 to the Company's individual financial statements.

## **Other Matter –The Previous Report Audited by Other Auditors**

The Company's individual financial statements as of and for the year ended December 31, 2023 were reviewed by other independent auditors, whose review report dated March 7, 2024, expressed an unqualified opinion on those individual financial statements.

The Company's individual financial statements as of and for the year ended December 31, 2023 were reviewed by other independent auditors, whose review report dated March 7, 2024, expressed an unqualified opinion on those individual financial statements. However, as stated in Note VI.8, the Company's affiliated enterprises acquired 100% of the equity of the investee company in November 2023, which was originally classified as financial assets through other comprehensive profits and losses. After evaluating the relationship, the enterprise has control over these investee companies, it should be recognized as long-term equity investment using the equity method. Anji Technology Co., Ltd. did not restate the 2023 individual financial statements. The former accountant has not been reissued a report. Anji Technology Co., Ltd. have revised the beginning balance in individual financial statements on December 31, 2024.

## **Other Matter – Making Reference to the Audits of Other Auditors**

We did not audit the financial statements of certain associates and joint ventures accounted for under the equity method whose statements are based solely on the reports of the other auditors. These associates and joint ventures under equity method amounted to NT\$281,172 thousand, representing 3.63% of individual total assets as of December 31, 2024. The related shares of profits from the associates and joint ventures under the equity method amounted to NT\$28,227 thousand, representing 35.02% of the individual net income before tax for the years ended December 31, 2024.

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

Management is responsible for the preparation and fair presentation of the individual financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of individual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, 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 audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

## **Auditors' Responsibilities for the Audit of the Individual Financial Statements**

Our objectives are to obtain reasonable assurance about whether the individual 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 individual 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 individual 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 internal control of the Company.
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 ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the individual 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 individual financial statements, including the accompanying notes, and whether the individual 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 individual 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 2024 individual financial statements 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.

Yao, Shih-Chieh  
Hu, Tzu-Ren  
Ernst & Young, Taiwan  
February 27, 2025

#### Notice to Readers

The accompanying financial statements are intended only to present the financial position and, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China on Taiwan and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China on Taiwan.

Accordingly, the accompanying financial statements and report of independent accounts are not intended for use by those who are not informed about the accounting principles or Standard on Auditing of the Republic of China on Taiwan, and their applications in practice. As the financial statements are the responsibility of the management, Ernest & Young 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.

English Translation of a Report Originally Issued in Chinese									
Anji Technology Co., Ltd.									
Individual Balance Sheets									
December 31, 2024 and 2023									
(Expressed in Thousands of New Taiwan Dollars)									
Assets			December 31, 2024		December 31, 2023		Liabilities and equity		
			Amount	%	Amount	%			
Current Assets									
Cash	IV/VI.1	\$505,808	7		\$460,672	6	Current Liabilities		
Financial assets at fair value through profit or loss - current	IV/VI.2	11,101	-		7,851	-	Short-term borrowings	IV/VI.11	\$209,000
Financial assets at amortized cost – current(	IV/VI.4/VIII	97,429	1		89,649	1	Financial liabilities at fair value through profit or loss - current	IV/VI.12	13,899
Contract assets – current	IV/VI.19. 20	8,109	-		8,162	-	Contract liabilities – current	IV/VI.19	9,810
Notes receivable	IV/VI.5. 20	30,134	-		9,181	-	Accounts payable		6,553
Accounts receivable	VI/VI.5. 20	75,882	1		87,725	1	Accounts payables to related parties	VII	74
Accounts receivables from related parties	VI/VI.5. 20/VII	2,969	-		27,876	1	Other payables	IV/VI.14	109,265
Finance lease receivables	VI/VI.21/VIII	155,223	2		144,133	2	Other payables to related parties	VII	1,185
Inventories	VI/VI.7	339,286	4		461,056	6	Current tax liabilities	IV/VI.25	10,477
Other current assets	VI/VI.10/VII	122,855	2		172,424	2	Lease liabilities – current	IV/VI.21	27,698
Total current assets		1,348,796	17		1,468,729	19	Current portion of bonds payable	IV/VI.13	967,291
							Current portion of long-term borrowings	IV/VI.15	513,786
							Other current liabilities	IV/VI.17	8,094
							Total current liabilities		1,877,132
Non-current Assets									24
Financial assets at fair value through other comprehensive income - non-current	IV/VI.3	64,750	1		83,675	1			1,249,916
Financial assets at amortized cost - non-current	IV/VI.4/VIII	140,687	2		139,874	2	Non-current Liabilities		
Investments accounted for using the equity method	IV/VI.8/VII	705,114	9		514,088	7	Bonds payable	IV/VI.13	192,357
Property, plant and equipment	IV/VI.9/VIII	3,488,683	45		3,230,721	43	Long-term borrowings	IV/VI.15	2,057,938
Right-of-use assets	IV/VI.21/VIII	292,469	4		266,454	3	Provisions - non-current	IV/VI.17	96,021
Intangible assets	IV	459	-		633	-	Deferred tax liabilities	IV/VI.25	55
Deferred tax assets	IV/VI.25	78,242	1		51,399	1	Finance lease payables - non-current	IV/VI.21	283,793
Finance lease receivables - non-current	IV/VI.21/VIII	1,575,827	20		1,678,093	22	Other non-current liabilities		53,671
Other non-current assets	IV/VI.10	49,723	1		136,629	2	Total non-current liabilities		2,683,835
Total non-current assets		6,395,954	83		6,101,566	81	Total liabilities		4,560,967
							Equity attributable to the parent company		
							Share capital		
							Ordinary shares	IV/VI.18	1,237,872
							Certificate of right to bond exchange		-
							Capital surplus	IV/VI.18	1,372,961
							Retained earnings	IV/VI.18	146,559
							Legal reserve		2
							Special reserve		134,790
							Unappropriated earnings		16
							Total retained earnings		558
							Other equity		-
							Total equity		1,349,439
Total assets		\$7,744,750	100		\$7,570,295	100	Total liabilities and equity		18
									45
									45
									100

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

English Translation of a Report Originally Issued in Chinese					
Anji Technology Co., Ltd.					
Individual Statements of Comprehensive Income					
For the Years ended December 31, 2024 and 2023					
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)					
Items	Note	Jan 1, 2024~Dec 30, 2024		Jan 1, 2023~Dec 30, 2023	
		Amount	%	Amount	%
Operating revenues	IV/VI.19/VII	\$844,443	100	\$1,451,053	100
Operating costs	IV/VI.7.22/VII	(673,037)	(80)	(1,049,408)	(72)
Gross profit		171,406	20	401,645	28
Unrealized gross profit on sales		(32)	-	0	-
Realized gross profit on sales		769	-	970	-
Gross profit-net		172,143	20	402,615	28
Operating expenses	IV/VI.9.20.21.22/VII				
Selling and marketing expenses		(6,573)	(1)	(11,056)	(1)
General and administrative expenses		(80,189)	(9)	(80,573)	(6)
Research and development expenses		(23,846)	(3)	(22,369)	(1)
Total operating expenses		(110,608)	(13)	(113,998)	(8)
Other Operation Income		-	-	1,077	-
Operating income		61,535	7	289,694	20
Non-operating income and expenses					
Interest gains	IV/VI.23	7,507	1	10,442	1
Other income	IV/VI.23	4,925	-	13,081	1
Other gains and losses	IV/VI.23	(8,886)	(1)	(84,956)	(6)
Interest expenses	IV/VI.23	(75,601)	(9)	(57,643)	(4)
Share of profit or loss of associates and joint ventures		(70,087)	(8)	240	-
Total non-operating income and expenses		(142,142)	(17)	(118,836)	(8)
Income from continuing operations before income tax		(80,607)	(10)	170,858	12
Income tax expense	IV/VI.25	(1,968)	-	(21,341)	(2)
Net income		(82,575)	(10)	149,517	10
Other comprehensive income	IV/VI.24				
Unrealized gain/(loss) on investments in equity instruments at fair value through other comprehensive income		8,789	1	25,011	2
Share of the other comprehensive income/(loss) of associates and joint ventures accounted for using the equity method		-	-	24,283	2
Total other comprehensive income, net of tax		8,789	1	49,294	4
Total comprehensive income		\$(73,786)	(9)	\$198,811	14
Earnings per share (NTD)	IV/VI.26				
Basic		\$(0.67)		\$1.21	
Diluted		\$(0.67)		\$1.18	

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

English Translation of Report Originally Issued in Chinese Anji Technology Co.,Ltd. and Subsidiaries Individual Statements of Changes in Equity For the Years ended December, 2024 and 2023 (Expressed in Thousands of New Taiwan Dollars)									
Items	Equity Attributable to Owners of the Company								
	Share Capital		Capital surplus	Retained Earnings			Other Equity	Total	
	Common Stock	Capital Collected In Advance		Legal reserve	Special reserve	Unappropriated earnings			
Balance, January 1, 2023	\$1,212,135	\$-	\$1,344,520	\$109,991	\$54,077	\$646,571	\$(79,341)	\$3,287,953	
Appropriation of 2022 earnings									
Legal reserve	-	-	-	24,799	-	(24,799)	-	-	
Special reserve	-	-	-	-	25,264	(25,264)	-	-	
Cash dividends	-	-	-	-	-	(96,971)	-	(96,971)	
Share dividends	24,243	-	-	-	-	(24,243)	-	-	
Changes in associates for using the equity method	-	-	76	-	-	-	-	76	
Convertible bonds converted to ordinary shares	889	558	4,843	-	-	-	-	6,290	
Net profit/(loss) for the years ended December 31, 2023	-	-	-	-	-	149,517	-	149,517	
Other comprehensive income/(loss) for the years ended December 31, 2023	-	-	-	-	-	-	49,294	49,294	
Total comprehensive income/(loss) for the years ended December 31, 2023	-	-	-	-	-	149,517	49,294	198,811	
Non-controlling interests	-	-	-	-	-	-	-	-	
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	21,083	(21,083)	-	
Balance, December 31, 2023	\$1,237,267	\$558	\$1,349,439	\$134,790	\$79,341	\$645,894	\$(51,130)	\$3,396,159	
Balance, January 1, 2024	\$1,237,267	\$558	\$1,349,439	\$134,790	\$79,341	\$592,981	\$1,783	\$3,396,159	
Effect of retrospective application and retrospective restatement	-	-	-	-	-	(42,762)	(14,319)	(57,081)	
Balance, January 1, 2024	1,237,267	558	1,349,439	134,790	79,341	550,219	(12,536)	3,339,078	
Appropriation of 2023 earnings									
Legal reserve	-	-	-	11,769	-	(11,769)	-	-	
Special reserve	-	-	-	-	(79,341)	79,341	-	-	
Cash dividends	-	-	-	-	-	(99,026)	-	(99,026)	
Changes in associates for using the equity method	-	-	23,372	-	-	(6,052)	-	17,320	
Convertible bonds converted to ordinary shares	605	(558)	150	-	-	-	-	197	
Net profit/(loss) for the years ended December 31, 2024	-	-	-	-	-	(82,575)	-	(82,575)	
Other comprehensive income/(loss) for the years ended December 31, 2024	-	-	-	-	-	-	8,789	8,789	
Total comprehensive income/(loss) for the years ended December 31, 2024	-	-	-	-	-	(82,575)	8,789	(73,786)	
Non-controlling interests	-	-	-	-	-	-	-	-	
Disposals of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	27,331	(27,331)	-	
Balance, December 31, 2024	\$1,237,872	\$-	\$1,372,961	\$146,559	\$-	\$457,469	\$(31,078)	\$3,183,783	

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

English Translation of a Report Originally Issued in Chinese					
Anji Technology Co., Ltd. and Subsidiaries					
Individual Statements of Cash Flows					
For the Years ended December, 2024 and 2023					
(Expressed in Thousands of New Taiwan Dollars)					
Items	Jan 1, 2024~ Dec 31, 2024	Jan 1, 2023~ Dec 31, 2023	Items	Jan 1, 2024~ Dec 31, 2024	Jan 1, 2023~ Dec 31, 2023
	Amount	Amount		Amount	Amount
Cash flows from operating activities:			Cash flows from investing activities:		
Income before income tax	\$(80,607)	\$170,858	Purchase of financial assets at fair value through other comprehensive income	(6,000)	(10,000)
Adjustments for:			Disposal of financial assets at fair value through other comprehensive income	34,584	55,587
Income and expense adjustments:			Capital reduction	-	6,000
Depreciation expenses	194,072	137,903	Purchase of financial assets at amortized cost	-	(4,417)
Amortization expenses	174	193	Disposal of financial assets at amortized cost	1,165	2,165
Net loss(gain) on financial assets and liabilities at fair value through profit or loss	2,088	3,080	Purchase of financial assets at fair value through profit or loss	(8,593)	-
Interest expenses	75,601	57,643	Disposal of financial assets at fair value through profit or loss	-	23,035
Interest income	(144,283)	(165,667)	Acquisition of equity investments under equity method	(307,810)	(56,700)
Dividend income	(466)	(6,182)	Increase in prepayments for investment	-	(535)
Share of (profit)/loss of associates and joint ventures	70,087	(240)	Acquisition of subsidiaries	-	(2,906)
Losses on disposals of property, plant and equipment	-	(1,077)	Payments for property, plant and equipment	(346,304)	(629,975)
Impairment loss	8,397	79,042	Proceeds from disposal of property, plant and equipment	-	14,521
Unrealized gross profit	32	-	Increase in refundable deposits	(1,969)	(87)
Realized gross profit	(769)	(970)	Decrease in refundable deposits	6,118	522
Recognition of provisions	1,554	5,009	Purchase of intangible assets	-	(40,000)
Gains on bargain purchase	-	(232)	Dividends received	7,804	9,440
Write-down of inventories	107,506	5,880	Net cash used in investing activities	(621,005)	(633,350)
Changes in operating assets and liabilities					
Contract assets	53	(7,192)	Cash flows from financing activities:		
Notes receivable	(20,953)	5,792	Proceeds from short-term borrowings	983,653	1,124,496
Accounts receivable	11,843	586,255	Repayments of short-term borrowings	(1,059,149)	(1,383,090)
Accounts receivables from related parties	24,907	(903)	Increase of short-term notes	360,000	470,000
Inventories	(71,752)	(114,834)	Decrease of short-term notes	(360,000)	(630,000)
Other current assets	50,620	(27,443)	Proceeds from long-term borrowings	1,076,754	233,242
Finance lease receivables	91,176	85,867	Repayments of long-term borrowings	(448,665)	(328,746)
Contract payable	6,412	(38,904)	Repayment of the principal portion of lease liabilities	(15,733)	(25,396)
Accounts payable	(110,352)	(187,376)	Cash dividends	(99,026)	(96,971)
Accounts payable from related parties	(1,233)	1,106	Increase in non-controlling interests	-	(25,500)
Other payables	(20,469)	(21,385)	Net cash generated from/(used in) financing activities	437,834	(661,965)
Other payable from related parties	118	(439)			
Other current liabilities	(1,387)	1,594			
Other non-current liabilities	(154)	229			
Cash generated/(used) from operations	192,215	567,607			
Interest received	144,283	165,667			
Interest paid	(54,418)	(36,861)	Net increase in cash and cash equivalents	45,136	(661,904)
Income tax paid	(53,773)	(63,002)	Cash and cash equivalents at beginning of period	460,672	1,122,576
Net cash generated from operating activities	228,307	633,411	Cash and cash equivalents at end of period	\$505,808	\$460,672

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

## Attachment 6 Comparison table of Amendment to the Company's Articles of Incorporation

Amendment	Original Article	Amended Articles	Reason for Amendment
Article 14	<p>Paragraph 1: Omitted</p> <p>Among the number of directors mentioned in the preceding paragraph, there shall be no fewer than two independent directors, and the number of independent directors shall not be less than one-fifth of the total number of directors.</p>	<p>Paragraph 1: Omitted</p> <p>Among the number of directors mentioned in the preceding paragraph, there shall be no fewer than two independent directors, and the number of independent directors shall not be less than <b>one-third</b> of the total number of directors.</p>	Amended in compliance with legal regulation
Article 22	<p>1.If the Company has earnings for the year, no less than 1% shall be allocated as employee compensation. The distribution of such compensation, either in stock or cash, shall be determined by the Board of Directors and may include employees of subsidiaries who meet certain criteria. The Company may also allocate up to 2% of the above-mentioned earnings as directors' compensation, as resolved by the Board of Directors. The distribution of employee and director compensation shall be reported to the shareholders' meeting.</p> <p>However, if the Company still has accumulated losses, the amount to cover such losses shall be retained in advance, and then the compensation to employees and directors shall be allocated in accordance with the aforementioned proportions.</p> <p>2.The rest of the paragraph is omitted</p>	<p>1.If the Company has earnings for the year, no less than 1% shall be allocated as employee compensation. The distribution of such compensation, either in stock or cash, shall be determined by the Board of Directors and may include employees of subsidiaries who meet certain criteria. The Company may also allocate up to 2% of the above-mentioned earnings as directors' compensation, as resolved by the Board of Directors. The distribution of employee and director compensation shall be reported to the shareholders' meeting.</p> <p>However, if the Company still has accumulated losses, the amount to cover such losses shall be retained in advance, and then the compensation to employees and directors shall be allocated in accordance with the aforementioned proportions.</p> <p><b><u>At least 20% of the total actual amount allocated for employee compensation shall be distributed to grassroots-level employees.</u></b></p> <p>2.(The rest of the paragraph is omitted)</p>	Amended in compliance with legal regulation
Article 24	<p>This Articles of Incorporation was established on January 30, 2007. The first amendment was made on August 20, 2007.</p> <p>The second to seventeenth amendments: (omitted)</p> <p>The eighteenth amendment was made on May 26, 2022.</p>	<p>This Articles of Incorporation was established on January 30, 2007. The first amendment was made on August 20, 2007.</p> <p>The second to seventeenth amendments: (omitted)</p> <p>The eighteenth amendment was made on May 26, 2022.</p> <p><b><u>The nineteenth amendment was made on May 22, 2025.</u></b></p>	Add the date of the amendment

# Appendix

## Appendix 1 Rules of Procedure of Shareholders' Meeting

Anji Technology Co., Ltd.

### Rules of Procedure of Shareholders' Meeting

Article 1: In order to establish a good governance system for the company's shareholders meeting, improve its supervisory functions, and strengthen its management functions, these rules have been formulated in accordance with Article 5 of the "Code of Practice for Corporate Governance for Listed Companies".

Article 2: The rules of procedure of the shareholders' meeting of the company shall be handled in accordance with these rules, unless otherwise stipulated by laws or the company's articles of association.

Article 3: The shareholders' meeting of the company shall be convened by the board of directors, unless otherwise provided by the company's articles of association or laws. After the company's public offering of shares, 30 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, the shareholders' meeting notice, power of attorney paper, relevant approval proposals, discussion proposals, appointment or dismissal of directors, etc. The reason and explanatory data of the proposal are made into an electronic file and sent to the public information observatory. And 21 days before the meeting of the regular shareholders meeting or 15 days before the meeting of the extraordinary shareholders meeting, the shareholder meeting manual and supplementary materials of the meeting will be prepared and sent to the public information observation station. Fifteen days before the meeting of shareholders, a handbook of the current shareholders' meeting and supplementary materials of the meeting shall be prepared for shareholders to request at any time, displayed on the company and the professional stock agency appointed by the company, and shall be distributed on-site at the shareholders' meeting. The notice and announcement shall specify the reason for the convening; if the notice is approved by the counterparty, it may be done electronically. Election or dismissal of directors, supervisors, changes in articles of association, capital reduction, application for suspension of public offerings, directors 'competition license, surplus capital increase, public reserve capital increase, company dissolution, merger, division, or Article 185 of the Company Law The main content of the items in each paragraph, Article 26-1, Article 43-6 of the Securities Exchange Law, Article 56-1 and Article 60-2 of the Guidelines for the Issuer's Raising and Issuing of Negotiable Securities shall be listed and explained in the reason for the convening, and shall not be proposed as a temporary motion. The reason for convening the shareholders' meeting has stated the full re-election of directors and supervisors and the date of appointment. After the re-election of the shareholders' meeting is completed, the same meeting shall not change the appointment date by temporary motion or other means. Shareholders who hold more than one percent of the total number of shares in issue may submit a proposal to the company's ordinary shareholders meeting. The shareholder proposal is a suggestive proposal to urge the company to promote the public interest or fulfill its social responsibilities, and the board of directors may still include it in the proposal. Shareholders' proposals shall be in accordance with the relevant provisions of Article 172-1 of the Company Law, and share be limited to one item. Any proposal with more than one proposal is not included in the proposal. In addition, the shareholder's proposal is subject to one of the conditions in Article 172-1, Item 4 of the Company Law, and the board of directors may not be

included as a proposal. The company shall announce the acceptance of shareholders' proposals, the place of acceptance, and the acceptance period before the stock transfer suspension day before the general meeting of shareholders is held; the acceptance period shall not be less than ten days. A proposal proposed by a shareholder is limited to 300 characters. Anything exceeding 300 characters shall not be included in the proposal; the proposing shareholder should attend the shareholders' meeting in person or entrust others to participate in the discussion of the proposal. The company shall notify the proposing shareholders of the processing results before the notice day of the shareholders meeting, and list the proposals that conform to the provisions of this Article in the notice of the meeting. For shareholder proposals that are not included in the proposal, the board of directors shall explain the reasons for not being included in the shareholders meeting.

Article 4: At each meeting of shareholders, shareholders may issue a power of attorney issued by the company, specifying the scope of authorization, and appoint an agent to attend the meeting. A shareholder shall issue a proxy letter and entrust one person as the limit. It shall be delivered to the company five days before the meeting of the shareholders meeting. In the event of a repetition of the proxy letter, the first one shall prevail. However, those who declare to revoke the previous entrustment are not limited to this. After the power of attorney is served to the company, shareholders who wish to attend the shareholders' meeting in person or exercise their voting rights in writing or electronically shall notify the company in writing of revocation of the entrustment two days before the meeting of shareholders' meeting; The voting rights exercised by people present shall prevail.

Article 5: The location of the shareholders' meeting shall be at the place of the company or at a place convenient for shareholders' attendance and suitable for the shareholders' meeting. The start time of the meeting shall not be earlier than 9 am or later than 3 pm. The place and time of the meeting shall be fully considered. Opinions of independent directors.

Article 6: The company shall specify in the notice of meeting the time and location of the registration office for shareholders, as well as other matters that should be paid attention to. The time for accepting shareholder registration in the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; the registration place shall be clearly marked and adequately qualified personnel shall be dispatched to handle it. The shareholder himself or the agent entrusted by the shareholder (hereinafter referred to as the shareholder) shall present the attendance certificate, attendance sign card or other attendance certificate to attend the shareholders meeting. The company shall not arbitrarily add other supporting documents to the supporting documents required by the shareholders to attend; The solicitor who belongs to the solicitation of power of attorney should bring identification documents for verification. The company shall set up a signature book for the attending shareholders or their agents (hereinafter referred to as shareholders) to sign in, or the attending shareholders shall hand in a sign-in card to sign in on their behalf. The company shall deliver the meeting handbook, annual report, attendance certificate, speech slips, voting votes and other meeting materials to the shareholders attending the shareholders meeting; if there is an election of directors, additional voting votes shall be attached. When the government or legal person is a shareholder, the representative to attend the shareholders meeting is not limited to one. When a legal person is entrusted to attend the shareholders' meeting, only one representative may be appointed to attend.

Article 7: If the shareholders' meeting is convened by the board of directors, the chairman shall be the chairman. When the chairman asks for leave or is unable to exercise his powers for some reason, it shall be represented by the vice chairman. If there is no vice chairman or

vice chairman, he also asks for leave or cannot exercise his powers for some reason. At that time, the chairman of the board shall appoint one executive director to act as the agent; if it does not have an executive director, one director shall be appointed to act as the agent; if the chairman does not appoint an agent, the executive director or the directors shall mutually recommend one person to act as the agent. The chairman of the preceding paragraph shall be a standing director or director's agent, who shall serve as a standing director or director who has served for more than six months and understands the company's financial and business conditions. The same applies if the chairman is the representative of a corporate director. The chairman of the shareholders meeting convened by the board of directors should preside in person, and at least one representative of more than half of the directors of the board of directors and various functional committee members should be present, and the attendance should be recorded in the minutes of the shareholders meeting. If the shareholders' meeting is convened by a convener other than the board of directors, the chairman shall be the convener. If there are two or more conveners, one of the other conveners shall be elected. The company may appoint appointed lawyers, accountants or related personnel to attend the shareholders meeting.

Article 8: The company shall record and record the entire process of shareholder registration, meeting process, and vote counting process from the moment of accepting the registration of shareholders. Audiovisual materials should be kept for at least one year. However, if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the end of the lawsuit.

Article 9: The attendance of the shareholders meeting shall be calculated on the basis of shares. The number of attending shares is calculated based on the signature book or the handed sign-in card, plus the number of shares exercising voting rights in writing or electronically. When the meeting time has expired, the chairman shall announce the meeting immediately, and relevant information such as the number of non-voting rights and the number of shares present will be announced. However, when no shareholder representing more than half of the total issued shares is present, the chairman may announce the postponement of the meeting. The number of postponements is limited to two, and the total postponement time shall not exceed one hour. When there are insufficient shareholders representing more than one-third of the total issued shares after the second delay, the chairman shall announce the meeting. If the amount is still insufficient after the second delay in the preceding paragraph and shareholders representing more than one-third of the total number of issued shares are present, they may make a false resolution in accordance with Article 175, Paragraph 1 of the Company Law, and notify each of the false resolutions. The shareholders shall convene the shareholders' meeting again within one month. Before the end of the meeting, if the number of shares represented by the shareholders present reaches more than half of the total number of issued shares, the chairman may make a false resolution and submit it to the shareholders meeting for voting in accordance with Article 174 of the Company Law.

Article 10: If the shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors. All relevant proposals (including interim motions and amendments to the original proposal) shall be voted on a case-by-case basis. The meeting shall be conducted in accordance with the scheduled agenda and shall not be changed without a resolution of the shareholders' meeting. If the shareholders' meeting is convened by someone other than the board of directors with the right to convene, the provisions of the preceding paragraph shall apply mutatis mutandis. Before the meeting (including provisional motions) is over, the chairman shall not announce the

adjournment of the meeting without a resolution; if the chairman violates the rules of procedure and announces the adjournment of the meeting, other members of the board of directors shall promptly assist the shareholders present in accordance with the legal procedures. More than half of the shareholders present agreed to elect one person to serve as the chairman and continue the meeting. The chairman shall give full explanations and opportunities to discuss the motions and amendments or interim motions proposed by shareholders. When he believes that the voting has been reached, he may announce the cessation of discussion, put forward the voting, and arrange adequate voting time.

Article 11: Before attending shareholders' speeches, they must first fill in the statement of speech, stating the main point of the speech, shareholder account number (or attendance certificate number) and account name, and the chairman shall determine the order of their speeches. Shareholders present who only make a statement but do not make a statement shall be deemed to have not made a statement. If the content of the speech does not match the record of the speech, the content of the speech shall prevail. Each shareholder's speech on the same proposal shall not exceed two times without the consent of the chairman, and each time shall not exceed five minutes. However, if the shareholder's speech violates the regulations or exceeds the scope of the topic, the chairman may stop his speech. When the shareholders attend the speech, other shareholders shall not interfere with the speech except with the consent of the chairman and the speaking shareholder. Violators shall be stopped by the chairman. When a legal person shareholder appoints two or more representatives to attend the shareholders meeting, only one person may be allowed to speak on the same proposal. After the shareholders have spoken, the chairman may personally or designate relevant personnel to reply.

Article 12: The voting of the shareholders meeting shall be calculated on the basis of shares. The resolutions of the shareholders' meeting shall not be included in the total number of issued shares for the number of shares of non-voting shareholders. When shareholders have their own interests in matters of the meeting that may be harmful to the interests of the company, they shall not participate in the voting, and shall not act on behalf of other shareholders to exercise their voting rights. The number of shares not allowed to exercise voting in the preceding paragraph shall not be counted as the number of voting rights of shareholders present. Except for a trust enterprise or a stock agency approved by the securities authority, when one person is entrusted by two or more shareholders at the same time, the voting rights of the agent shall not exceed 3% of the total voting rights of the issued shares. Not to be calculated.

Article 13: Shareholders have one voting right per share, except for those who are restricted or have no voting rights listed in Article 179 of the Company Law. When the company convenes a shareholder meeting, it shall adopt electronic means and may adopt a written method to exercise its voting rights; when it exercises its voting rights in writing or electronic means, its exercise method shall be stated in the notice of the shareholders meeting. Shareholders who exercise voting rights in writing or electronically are deemed to have attended the shareholders meeting in person. However, the provisional motions and amendments to the original proposals of the shareholders meeting shall be deemed as abstentions. Therefore, the company should avoid proposing provisional motions and amendments to the original proposals. For those who exercise voting rights in writing or electronically in the preceding paragraph, their expression of intent shall be delivered to the company two days before the meeting of shareholders. In the event of repetition of the expression of intent, the first one shall prevail. However, those who

express their intentions before the declaration is revoked are not limited to this. After shareholders have exercised their voting rights in writing or electronically, if they wish to attend the shareholders meeting in person, they shall revoke the expression of their intention to exercise the voting rights in the preceding paragraph two days before the meeting of the shareholders meeting in the same manner as when exercising their voting rights; for overdue revocation, they shall exercise it in writing or electronically. The voting rights shall prevail. If voting rights are exercised in writing or electronically and an agent is entrusted to attend the shareholders meeting with a proxy, the voting rights exercised by the entrusted agent shall prevail. The voting of the proposal shall be passed with the approval of a majority of the voting rights of the shareholders present, unless otherwise stipulated in the Company Law and the Articles of Association of the Company. At the time of voting, the proposal is deemed to be passed after the chairman has consulted all shareholders present and has no objections, and its effect is the same as that passed by voting. When there are amendments or alternatives to the same motion, the chairman shall determine the order of voting in accordance with the original motion. If one of the bills has been passed, the other bills are deemed to be rejected and there is no need to vote again. The scrutineers and vote-counters for voting on proposals shall be designated by the chairman, but the scrutineers shall be shareholders. The counting of votes for shareholders' meetings or election proposals shall be done in a public place at the shareholders' meeting, and after the counting of votes is completed, the voting results shall be announced on the spot, including statistical weights, and shall be recorded.

Article 14: When the shareholders' meeting elects directors, it shall be conducted in accordance with the relevant election rules set by the company, and shall announce the results of the election on the spot, including the list of elected directors and the number of their elected powers, and the list of unsuccessful directors and supervisors and the number of voting rights they have obtained. The ballots for the election items mentioned in the preceding paragraph shall be sealed and signed by the scrutineers, and then properly kept and kept for at least one year. However, if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the end of the lawsuit.

Article 15: The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The production and distribution of the proceedings can be done electronically. For the distribution of the proceedings, the company can enter the public information observatory's announcement method. The minutes of the proceedings should be recorded in accordance with the year, month, day, venue, name of the chairman, resolution method, procedures of the proceedings, and voting results (including statistical weights). When there are elections of directors and supervisors, each candidate should be disclosed. The number of votes a person has. During the existence of the company, it should be kept forever.

Article 16: The number of shares acquired by the solicitor and the number of shares represented by the entrusted agent shall be clearly disclosed in the shareholders meeting in a statistical table compiled in accordance with the prescribed format on the day of the shareholders meeting. The resolutions of the shareholders' meeting, if there is a material information required by laws and regulations, Taiwan Stock Exchange Co., Ltd. (Republic of China Securities Counter Trading Center), the company shall transmit the content to the public information observatory within the specified time .

Article 17: The meeting staff handling the shareholders' meeting should wear identification cards or

armbands. The chairman may direct pickets or security personnel to help maintain order in the venue. When pickets or security personnel are present to help maintain order, they should wear a "Pickett" armband or identification card. If the venue is equipped with amplifying equipment, the chairman may stop it when the shareholder does not use the equipment configured by the company to speak. If a shareholder violates the rules of procedure and does not obey the chairman's correction, and obstructs the progress of the meeting and fails to comply with it, the chairman may direct the picket or security personnel to ask him to leave the venue.

Article 18: When the meeting is in progress, the chairman may announce a break at his discretion. In the event of irresistible circumstances, the chairman may rule to suspend the meeting temporarily and announce the renewal of the meeting according to the situation. Before the meeting (including provisional motions) is finalized on the agenda set by the shareholders meeting, the meeting venue cannot be used at that time, and the shareholders meeting may decide to find another venue to continue the meeting. The shareholders' meeting may, in accordance with Article 182 of the Company Law, postpone the resolution within five days or continue the meeting.

Article 19: These rules will be implemented after approval by the shareholders' meeting, and the same applies when they are amended.

Article 20: These rules were agreed by the board of directors on May 22, 2014, and passed by the shareholders meeting on June 27, 2014.

The first amendment was approved by the board of directors on November 7, 2014, and passed by the shareholders meeting on December 26, 2014.

The second amendment was approved by the board of directors on March 10, 2015, and passed by the shareholders meeting on June 18, 2015.

The third amendment was approved by the board of directors on February 26, 2020, and passed by the shareholders meeting on May 28, 2020.

The fourth amendment was approved by the board of directors on April 9, 2021, and passed by the shareholders meeting on May 28, 2021.

The fifth amendment was approved by the Board of Directors on February 25, 2022, and passed by the shareholders' meeting on May 26, 2022.

## Appendix 2 Company Policy

### Anji Technology Co., Ltd. Company Policy

#### Chapter I General Provisions

Article 1: The company was organized in accordance with the provisions of the Company Law and was named Anji Technology Co., Ltd.

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

1. CB01990 Other Machinery Manufacturing
2. CC01080 Electronics Components Manufacturing
3. I501010 Product Designing
4. F113990 Wholesale of Other Machinery and Tools
5. G03010 Energy Technical Services
6. F401010 International Trade
7. D101060 self-usage power generation equipment utilizing renewable energy industry
8. E601010 Electric Appliance Construction
9. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
10. CC01101 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing
11. F401021 Other Export and Import
12. 901010 Ceramic and Ceramic Products Manufacturing
13. CA02990 Other Metal Products Manufacturing
14. CA01010 Surface Treatments
15. CA02010 Powder Metallurgy
16. CG01010 Jewelry and Precious Metals Products Manufacturing
17. CQ01010 Mold and Die Manufacturing
18. CD01060 Aircraft and Parts Manufacturing
19. CF01011 Medical Devices Manufacturing
20. A301030 Aquaculture
21. F108031 Wholesale of Medical Devices
22. F208031 Retail Sale of Medical Apparatus
23. D101011 Electric Power Generation
24. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The company has a head office in Tainan City, and if necessary, branches or other branches at home and abroad may be established by the resolution of the board of directors.

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

Article 5: Due to business needs, the company may handle endorsement and guarantee matters in accordance with the company's operating procedures for endorsement and guarantee.

Article 6: In order to achieve the goal of diversified operations, the total investment of the company's reinvestment in other companies may exceed 40% of the company's paid-in share capital.

#### Chapter II Capital Stock

Article 7: The total capital of the company is rated at two hundred million New Taiwan dollars, divided into two hundred million shares, each with a par value of one ten dollars, and the board of directors is authorized to issue several times, some of which may be special shares. It is also possible to reserve two hundred and twenty-five million shares within the aforementioned total shares for the issuance of employee stock option certificates, and authorize the board of directors to issue one-off or install-on-time issuance.

Article 7-1: The rights and obligations of the company's special shares and other important issuance conditions are as follows:

1. Special dividends are capped at an annual rate of 8%. They are calculated at the issue price per share. The dividends can be paid in cash once a year. After the annual shareholders' meeting recognizes the financial report and the profit distribution proposal, the board of directors sets the base date for payment. Dividends that can be paid in a year. The payment of dividends in the year of issuance and recovery of the year is calculated based on the actual number of issuance days in the year, and the issuance date is defined as the capital increase base date for the issuance of this special share.
2. The company has discretionary powers on the distribution of special stock dividends. If the company has no surplus or insufficient surplus in the company's annual final accounts to distribute special dividends or other necessary considerations, the shareholders' meeting may decide not to distribute special dividends. If the issued special shares are of non-cumulative type, its resolution will not distribute or distribute insufficient dividends, and will not accumulate and defer payment in subsequent years with surplus.
3. In addition to receiving the dividends mentioned in the first paragraph of this paragraph, shareholders of special shares shall not participate in the distribution of ordinary shares with regard to surplus and capital reserve as cash and capitalization if the special shares issued are non-participating.
4. Special shareholders' distribution of the company's remaining assets takes precedence over ordinary shareholders, and the order of compensation is the same as that of various shareholders of special shares issued by the company. They are all inferior to general creditors, but not more than the distribution is issued and circulating at the time. Out-of-bound special shares are limited to the amount calculated at the issue price.
5. Special shareholders have no voting rights and voting rights at the shareholders meeting, but they may be elected as directors, and shareholders who are related to the rights and obligations of the special shareholders have voting rights.
6. If the special shares issued by the company are convertible special shares, they shall not be converted within one year from the date of issuance. The board of directors is authorized to set the actual issuance conditions during the period of its conversion. Shareholders of the convertible special shares may apply to convert part or all of the special shares they hold according to the ratio of one special share to one ordinary share (the conversion ratio is 1:1) according to the issuance conditions. After the convertible special shares are converted into ordinary shares, their rights and obligations are the same as ordinary shares. The distribution of dividends during the conversion of special shares shall be calculated based on the ratio of the actual issuance days of the current year to the number of days in the whole year. However, those who are converted into ordinary shares before the ex-dividend (dividend) base date for dividend distribution in each year shall not participate in the distribution of special shares for the current year. Dividends and dividends in subsequent years are

paid, but they may participate in the distribution of the surplus of common stocks and capital reserves in the current year.

7. Special shares have no expiry date, and shareholders of special shares shall not require the company to take back the special shares held by them, but the company may set a take-back date. The receivable date shall not be earlier than the day after the issuance expires five years ago. According to the original actual issuance price and related issuance methods, all or part of the special shares shall be recovered by cash withdrawal, mandatory conversion of new shares issued or other methods permitted by laws and regulations. Special shares that have not been recovered shall continue the rights and obligations of the various issuance conditions in this article. If the company decides to pay dividends in the current year, the dividends that should be paid up to the date of recovery are calculated based on the actual number of days of issuance in the current year.

8. The capital reserve of special shares issued at a premium shall not be capitalized except to make up for losses during the period of the issuance of the special shares.

The name, issuance date, specific issuance conditions and other related matters of the special shares are authorized to the board of directors to decide on the actual issuance, based on the conditions of the capital market and the wishes of investors, in accordance with the company's articles of association and relevant laws and regulations.

Article 8: The company's stocks are all registered, signed or stamped by the representative of the company's directors, and issued after obtaining a visa according to law. After the company's public offering, stocks may be issued without a physical entity, and other securities are the same, but they should be registered with the securities centralized custodial institution.

Article 9: The rename and transfer of stocks shall be handled in accordance with Article 165 of the Company Law. The handling of the company's stock affairs shall be handled in accordance with the "Guidelines for the Handling of Share Affairs of Companies Publicly Issuing Shares" unless otherwise provided by laws and regulations.

### **Section III Shareholders' Meeting**

Article 10: There are two types of shareholder meetings: regular meetings and temporary meetings. The regular meetings are held once a year. Within six months after the end of each fiscal year, the board of directors shall convene in accordance with the law, and the temporary meetings shall be convened in accordance with the law when necessary. The convocation and announcement of the company's shareholders' meeting shall be handled in accordance with Article 172 of the Company Law. The special shareholders' meeting may be convened in accordance with relevant laws and regulations when necessary. The company's shareholders' meeting may be held by video conference or other methods announced by the central competent authority. Relevant regulations on the conditions, operating procedures, and other matters to be complied with when adopting a video shareholder meeting shall be handled in accordance with the regulations of the competent authority.

Article 11: When shareholders are unable to attend the shareholders' meeting for some reason, they will be issued a proxy statement issued by the company stating the scope of authorization. According to Article 177 of the Company Law and the "Rules for the Use of Power of Attorney for Public Offering Companies to Attend Shareholders' Meetings" announced by the competent authority The agent is present.

Article 12: Unless otherwise stipulated by laws and regulations, the shareholders of the company have one voting right per share, except for restricted, non-voting special shares issued by the company or non-voting rights listed in Article 179, Paragraph 2 of the Company

Law. The resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of shares issued, unless otherwise provided by the Company Law, and shall be implemented with the approval of more than half of the voting rights of the shareholders present. After the company is listed (counter), in accordance with the regulations of the competent authority, shareholders of the company can also exercise their voting rights electronically. Shareholders who exercise their voting rights electronically are deemed to be present in person, and related matters are handled in accordance with laws and regulations.

Article 13: The resolutions of the shareholders' meeting shall be prepared and signed or stamped by the chairman of the shareholders' meeting. The minutes shall be distributed to all shareholders within 20 days after the shareholders' meeting. This is done electronically or by announcement.

#### **Chapter IV Directors and the Audit Committee**

Article 14: The company has five to eleven directors. The election of directors adopts a candidate nomination system, which is selected by the shareholders' meeting from the list of director candidates. The term of office is three years. Re-election is eligible for re-election. The qualifications, nomination method and other matters to be followed It is reported to be handled in accordance with the regulations of the competent authority. Among the number of directors in the preceding paragraph, independent directors shall not be less than two, and shall not be less than one-fifth of the number of directors.

Article 14-1: The company establishes an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee is composed of all independent directors. The composition, functions and powers, rules of procedure and other compliance matters of the company's audit committee are in accordance with the relevant regulations of the securities authority Go through.

Article 15: The board of directors is organized by directors, and more than two-thirds of the directors are present and more than half of the directors present agree to elect a chairman from each other, and the chairman represents the company externally.

Article 16: The convening of the board of directors shall specify the reason and notify the directors seven days in advance. However, in case of emergency, it may be convened at any time. The convening of the board of directors of the company shall be notified in writing, e-mail or fax.

Article 17: When the chairman of the board asks for leave or is unable to exercise his powers for some reason, his agency shall be handled in accordance with Article 208 of the Company Law.

Article 18: When a director is unable to attend the board of directors for some reason, he may, in accordance with Article 205 of the Company Law, entrust other directors to attend the board of directors as an agent, but each director shall be entrusted by one person only. When the board of directors meets, if a video conference is used, the directors who participate in the meeting by video shall be deemed to have attended the meeting in person.

Article 19: When the directors of the company perform their duties in the company, regardless of the company's operating profit or loss, the company may pay remuneration. The remuneration is based on their participation in the company's operations and the value of their contribution to the company's operations, and with reference to the level of the industry, authorized the board meeting to determine, and may be determined during the director's term. Purchasing liability insurance for the scope of its business operations.

#### **Chapter V Managers**

Article 20: The company may appoint a manager, whose appointment, dismissal and remuneration

shall be handled in accordance with Article 29 of the Company Law.

## **Chapter VI Accounting**

Article 21: The company shall, at the end of each fiscal year, prepare (1) business reports, (2) financial statements, and (3) proposals for surplus distribution or loss recovery, etc., and submit them to the regular shareholders' meeting in accordance with the law to request recognition.

Article 22: 1. If the company makes a profit during the year, it shall allocate no less than 1% as employee compensation, which shall be distributed in stock or cash by the resolution of the board of directors, and the distribution objects include employees of affiliated companies who meet certain conditions. The company is able to increase the amount of profit, and the board of directors resolves to allocate no more than 2% as directors' remuneration. Employee compensation and director compensation shall be reported to the shareholders meeting. However, when the company still has accumulated losses, it shall reserve the amount of compensation in advance, and then allocate employee remuneration and directors' remuneration in proportion to the preceding paragraph.

2. If there is a surplus in the company's annual total final accounts, it shall first pay taxes to make up for previous losses. Ten percent of the second increase is the statutory surplus reserve, but not when the statutory surplus reserve has reached the company's paid-in capital This limit; in addition, according to the company's operating needs and laws and regulations, the special surplus reserve should be listed or converted. If there is a balance, the undistributed surplus at the beginning of the period may be added to the current year's distributable surplus. The balance shall be in accordance with Article 7 of this Articles of Association. After the distribution of special stock dividends is stipulated, the board of directors shall draft a surplus distribution proposal. When this surplus is distributed by issuing new shares, it shall be submitted to the shareholders meeting for a resolution of distribution.

Distribute all or part of dividends and bonuses or statutory surplus reserve and capital reserve, if cash is distributed, authorize the board of directors to attend with more than two-thirds of the directors, and after more than half of the attending directors agree, and report Shareholders meeting.

The company's dividend payment policy is based on the consideration of the company's industrial environment and growth, in response to future funding needs and long-term financial planning, and meeting shareholders' demand for cash inflows. The distribution ratio is determined based on the earnings status, overall development and financial planning of the year and other relevant factors. It can be distributed in the form of cash dividends or stock dividends, and implemented after being submitted to the shareholders meeting for approval. However, the total amount of dividends distributed to shareholders shall not be less than 10% of the net profit after tax for the current year after deducting the surplus reserve provided in accordance with the law, and the proportion of cash dividends shall not be less than% of the total amount of dividends for the current year ten.

## **Chapter VII Supplementary Provisions**

Article 23: Undecided matters in this Articles of Association shall be handled in accordance with the Company Law and relevant laws and regulations.

Article 24: This charter was established on January 30, 2007.

The first amendment was made on August 20, 2007.

The second amendment was on February 19, 2008.

The third amendment was on April 17, 2008.

The fourth amendment was made on June 18, 2009.  
The fifth revision was on November 12, 2010.  
The sixth amendment was made on December 18, 2010.  
The seventh amendment was on November 8, 2012.  
The eighth amendment was on March 20, 2013.  
The ninth amendment was made on September 4, 2013.  
The tenth amendment was made on June 27, 2014.  
The eleventh amendment was made on December 26, 2014.  
The twelfth amendment was made on June 18, 2015.  
The thirteenth amendment was made on June 27, 2016.  
The fourteenth amendment took place on June 13, 2017.  
The fifteenth amendment took place on June 8, 2018.  
The sixteenth amendment took place on May 28, 2020.  
The seventeenth amendment took place on May 28, 2021.  
The eighteenth amendment took place on May 26, 2022.

Anji Technology Co., Ltd.

Chairman: HUANG,KUO-TUNG

## Appendix 3 Shareholding of all directors

### Anji Technology Co., Ltd. Shareholding of all directors

1. The paid-in capital of the company is NT\$1,237,871,960, and the number of issued shares is 123,787,196 shares.
2. According to Article 26 of the Securities Exchange Law, the minimum number of shares that all directors should hold is as follows:  
The number of shares that all directors should hold: 8,000,000 shares.
3. The number of shares held by individual and all directors as recorded in the general meeting of shareholders as of the closing date of the shareholders' meeting (March 24 2025) has met the number standard stipulated in Article 26 of the Securities Exchange Law.

Job Title	Name	Appointment date Number of shares held	Appointment date Number of shares held
Chairman	HUANG,KUO-TUNG	2023.5.30	1,172,615
director	Representative of CHINUP TECHNOLOGY CO., LTD.: SU,TSUNG-CHIN	2023.5.30	17,082,813
director	Representative of SUNEDGE PV TECHNOLOGY CO., LTD. :CHENG, PO-WEN	2023.5.30	20,399
director	Representative of HER CHANG TECHNOLOGY CO., LTD. :LIANG,MING-CHING	2023.5.30	76,098
director	YANG, CHING-WEN	2023.5.30	1,563,623
director	CHUANG, CHIA-PIN	2023.5.30	0
independent director	HUANG, HSIAO-HSIN	2023.5.30	0
independent director	CHENG, CHUN-JEN	2023.5.30	0
independent director	CHEN, LING-HUI	2023.5.30	0
Total shares			19,915,548