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2024 Annual Report

Annual Report Website: <http://mops.twse.com.tw/>

WinWay Technology's website: <http://www.winwayglobal.com>

Published on April 28, 2025

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VI. Name of overseas stock exchange and method for accessing information on overseas negotiable securities: N/A**VII. Company website: <https://www.winwayglobal.com>**

WinWay Technology Co., Ltd

Table of Contents

	Page
A. Letter to Shareholders	1
B. Corporate Governance Report	6
I. Profile of Board Directors, President, Vice Presidents, Assistant Vice Presidents, and Department Directors of various departments and branches	6
II. Remunerations to Directors, the President, and Vice Presidents	18
III. Corporate Governance Practices	23
IV. Information on CPA fees	82
V. Information on change of accountants	83
VI. Chairperson, president, managers in charge of finance or accounting of the Company who had worked at the firm of the certifying accountants or its affiliates within the last year	84
VII. Share transfers and share pledging by directors, supervisors, managers and shareholders holding more than 10% equity in the past year and up to the printing date of this annual report	85
VIII. Information on the relationship between any of the top ten shareholders (related party, spouse, or kinship within the second degree)	87
IX. The shareholding of the Company, directors, supervisors, managers, and enterprises that are directly or indirectly controlled by the Company in the same re-invested company	89
C. Capital overview	90
I. Capital and share capital	90
II. Company handling of corporate bonds	93
III. Handling of special shares	94
IV. Issuance of global depositary receipts (GDR)	94
V. Issuance of employee stock warrants	94
VI. Issuance of new restricted employee shares	95
VII. Mergers, acquisitions, or issuance of new shares for acquisition of shares of other companies	99
VIII. Financing plans and implementation	99
D. Business Overview	100
I. Business Activities	100
II. Market, production, and sales	112
III. Number of current employees, mean number of years in service, mean age, and distribution of education in the most recent two years and up to the date this annual report was printed	122
IV. Environmental protection expenditure information	122
V. Employer-employee relations	122
VI. Cyber security management	126
VII. Key contracts	129
E. Discussion and analysis of financial standing and financial performance and risks	130

I.	Financial position	130
II.	Financial performance.....	131
III.	Cash flows.....	132
IV.	Effect of major capital expenditures on finance and business in the past year.....	132
V.	Reasons for profit or loss due to re-investment strategies in the past year, improvement plans, and investment plans for the coming year	133
VI.	Risk analysis and evaluation	133
VII.	Other material matters.....	138
F.	Special disclosures.....	139
I.	Information on affiliates and subsidiaries	139
II.	Private placement of securities in the most recent year and as of the printing date of the annual report	139
III.	Other supplemental information	139
G.	Matters that significantly impact shareholders' rights or stock prices.....	139

A. Letter to Shareholders

I. 2024 Business Report

(I) Business plan implementation results

2024 was a milestone for WWT. Driven by AI and HPC, the Company's annual revenue surged past the NT\$5.5 billion mark to reach NT\$5.798 billion, representing a 57.47% increase compared to the previous year. Net income after taxes was NT\$1.186 billion and earnings per share (EPS) was NT\$34.31. Both revenue and profit hit record highs once again, surpassing the records set in 2022.

Looking at the trends in the first and second halves of the year, WWT's monthly performance in the first half of 2024 steadily increased driven by demand from AI, HPC, and mobile phone customers, setting new records for revenue and profit for the same period. This growth continued into the second half of the year, which was further boosted by peak season effects and the emerging benefits of new product lines. As a result, the Company went on to set consecutive monthly and quarterly historical highs, achieving record-breaking performance for the year.

2024 marked the beginning of generative AI applications. With generative AI taking the world by storm in the previous year, ChatGPT became the fastest growing consumer application in the world. In 2024, in addition to Cloud Service Providers (CSPs) continuing to strengthen their investment in large-scale language models, it has also led to a surge in demand for various consumer AI, establishing the market demand for high computing power and interconnection broadband as medium- and long-term trends.

Amid this trend, advanced packaging technologies such as CoWoS, Chiplet, and 3DIC, which were already been gaining attention, have rapidly become key areas in semiconductor packaging and testing. WWT has long stayed ahead of market trends and collaborated with the world's top ten IC design companies. The Company is proactively investing in high-frequency, high-speed, high-power, and large-packaging test interface solutions, positioning the Company as a key supplier for high-end AI chip customers. Beyond AI chips, WWT also offers comprehensive solutions for other semiconductor applications, including automotive, collaborative robots, low-earth orbit satellites, and CPO. Close cooperation with customers, leading technologies, and a comprehensive product line all represent WWT's advantages and value.

In 2024, with concerns such as the uncertainty of the FED's interest rate cut schedule, regional political uncertainty, and inflation, the overall economy at the start of 2024 seemed chaotic and unclear. However, as we entered the end of the second quarter, the global electronic product cycle has clearly entered recovery, driving the demand for emerging technology application products such as AI, HPC, and other emerging technology applications in Taiwan's electronics industry. ICT-related

shipments continued to be strong, which has further fueled the growth of WWT's operations.

Looking ahead to 2025, due to WWT's long-term investment in high-end test interface development, leading technologies, and complete product line deployment, as well as its joint design and development with customers for cutting-edge semiconductor test interface technologies, the revenue share of AI and HPC will continue to increase. At the same time, all of WWT's employees will strive to achieve the business goals for 2025.

(II) Analysis of financial gains and losses and profitability

Unit: NT\$ thousand

Item \ Year		2024	2023
Financial receipts and expenditures	Operating revenue	5,798,096	3,682,049
	Gross profit	2,533,535	1,364,673
	Net operating profit	1,368,143	556,760
	Net profit after tax	1,185,837	464,038
Profitability	Return on assets	19.23%	8.82%
	Return on equity	26.27%	12.92%
	Net profit margin	20.45%	12.60%
	Earnings per share (NTD)	34.31	13.52

(III) R&D Overview

Amid the rapid development of technology worldwide, the semiconductor industry remains the key driving force for digital transformation and innovation. Taiwan continues to consolidate its core position in the global semiconductor supply chain with its outstanding capabilities in advanced processes, silicon wafers, IC design, and advanced packaging. With the rapid growth of AI, 5G, HPC, and automotive electronics, market demand for high-performance semiconductor components continues to rise, driving the entire industry toward greater efficiency, precision, and durability. WWT's has long been developing semiconductor test technologies, accumulating extensive experience in semiconductor test interfaces, probe cards, pogo-pins, and thermal control systems. The Company is also actively deploying high precision applications such as 3rd gen semiconductors, photoelectric conversion technology, and extreme test environments. WWT is dedicated to providing high performance, customized test solutions. Facing increasingly rigorous testing requirements, WWT continues to break through technical bottlenecks and strengthen its R&D capabilities, helping customers maintain their competitive edge in the market.

Win Way's 2024 R&D results include:

- (I) Since its launch, HyperSocket™ has successfully improved solder wetting, enhancing testing stability, reducing solder ball damage, and increasing test utilization rate, leading to a string of customer orders.
- (II) The next-generation HyperSocket™ architecture retains the excellent testing stability of the original HyperSocket™ while further optimizing service life. It has already gained customer approval, and samples have been delivered.
- (III) WWT has successfully developed the E Flux 5 active triple temperature control system, which boasts a 1500W cooling power and enhances low-temperature product testing capabilities (600W @ -40°C), while offering more precise and stable control over IC temperature.
- (IV) The Company has successfully developed a two-piece probe featuring a simplified component assembly, significantly reducing associated costs in socket design, with test results showing improved resistance and increased service life.
- (V) WWT successfully developed a co-grounding probe that can improve crosstalk under high-frequency testing, optimizing the high-frequency testing environment.
- (VI) The Company successfully developed a dual-action pin assembly machine to replace manual assembly. Through automation, it establishes standard parameters and incorporates a visual inspection system, reducing setup time, lowering labor requirements, and enhancing production quality and efficiency.
- (VII) WWT completed its automated barrel plating line, integrating innovative technologies such as wireless barrel plating, measurement equipment communication, and real-time production data visualization. It has successfully upgraded the traditional electroplating process, significantly enhancing production efficiency and process stability while reducing maintenance and operating costs.
- (VIII) In response to increasing customer product demands and the continued miniaturization of fine-pitch technologies in front-end wafer testing environments, MEMS probe card have been successfully implemented for high pin count, high power endurance, and low contact force testing. Relevant Eng validations and mass production tests in collaboration with customers have already been completed. Furthermore, with the increasing demand for new generation hybrid & high speed, WWT has overcome the challenges of varying current transmission tests across different customer products and successfully developed various types of hybrid probes. The Company offers turnkey probe card solutions tailored to diverse high-frequency requirements, providing comprehensive probe card options to meet and support the different needs of customers.

II. 2025 Business Plan

(I) Operating policy

To support business growth, technological development, and customer base expansion, WWT has outlined a phased global expansion plan. In late 2024, the Company approved the establishment of a subsidiary in Malaysia and completed its registration this January. The new subsidiary strengthens its Southeast Asia business and engineering teams, enabling the Company to provide timely and high-quality technical support closer to customers.

With high-end manufacturing based in Taiwan and to expand its customer base and application coverage, WWT's second Kaohsiung facility for in-house probe production was completed in mid-2023. Since then, the in-house probe production rate has steadily increased, reaching a monthly capacity of 3 million probes and achieving a 50% self-sufficiency rate by the end of 2024. This provides a one-stop solution (Socket-All-in-house) for customers' test socket needs and shortens lead times, optimizes costs, and enhances gross margin efficiency.

At the same time, WWT's Hsinchu operations continue to expand. In mid-2024, the Company expanded its facilities by moving into a new plant in Taiyuan Science Park in Hsinchu. In addition, it is actively increasing production capacity for vertical probe cards to seize new opportunities in the MEMS market.

In addition, WWT has established a "High-Speed Measurement/Simulation Lab" at its original facility in Taiyuan Science Park, Hsinchu. The lab will be equipped with a 120GHz Vector Network Analyzer (VNA) to conduct high-spec simulations and measurement verifications for advanced applications. This positions the company at the forefront of AI, HPC, and 5G innovations, marking a first in the industry.

With the development of advanced processes, AI and HPC chip circuits are becoming increasingly complex. Under the semiconductor trends of high frequency and high speed, advanced packaging, high-efficiency thermal management, high transmission efficiency, and diversified applications, WWT provides comprehensive and industry-leading high-end test interface solutions.

In 2023, WWT took the lead in launching a 224Gbps high-frequency, high-speed coaxial test socket, which entered mass production and shipment in 2024. The Company further introduced the next-generation HyperSocket™, which not only leads the world in transmission speed but also offers excellent heat dissipation and significantly extends the service life of probes. This product has already been patented in multiple countries and is currently undergoing validation with several AI and smartphone customers, while patent deployment continues in multiple countries.

In response to the advanced packaging challenges brought by AI, HPC, and 5G applications, WWT has introduced a wafer-level silicon photonics CPO test interface solution. This system provides customers with a "double-sided probing for fine-pitch alignment" architecture, addressing the three major challenges of probe misalignment, high-frequency/high-speed, and temperature rise. As a pioneering solution in the industry, it has already been validated by multiple customers.

At the same time, WWT launched the "Ultra-High Power Cooling Solution - HEATCon Titan", which can consume up to 2000W of power. By reading the thermal current signal, it can further provide precise temperature control and achieve active temperature control. Paired with HyperSocket™, it becomes an innovative liquid cooling solution.

(II) Important production and sales policies

1. Insistence on technical autonomy
2. Comprehensive R&D team
3. High degree of customization, extensive work with major global chip suppliers
4. Serving global customers through the geographical advantage of Taiwan

III. Future Development Strategy

WWT continues to invest in the R&D and product development of advanced chip test interfaces, offering a comprehensive portfolio of lateral interface solutions, including wafer sort, Final Test (FT), high-frequency high-speed System-Level Test (SLT), and functional burn-in. These solutions are designed to seize emerging opportunities in AI servers, high-speed networking, AI phones, AI PCs, and edge computing. WWT is poised for continued growth in 2025 with the AI boom.

IV. Impact of Competitive, Regulatory, and Operating Environments

With the efforts of all WWT employees, WWT has become one of the top three logic test socket manufacturers in the world. Close cooperation with customers, leading technologies, complete product line deployment, and real-time local technical support and services are the strengths and value of WWT. Through continuous enhancement of manufacturing capabilities and expansion of service locations, alongside the constant progress towards building a comprehensive product lineup, WWT has steadily increased the visibility of its product lines and continues to grow its market share.

In terms of talent cultivation, WWT continues to invest in talent cultivation and technological R&D innovation. The Company implements in-depth industry-academia cooperation with the College of Semiconductor and Advanced Technology Research, NSYSU, every year. We aim to develop high-tech talent together to strengthen Taiwan's industry competitiveness. At the same time, WWT attaches importance to corporate governance. In 2022, the Company established a Sustainability Promotion Task Force and published a Sustainability Report to transparently disclose its sustainability results to shareholders, employees, customers, and stakeholders. The report highlights initiatives such as enhancing transparency in corporate governance, optimizing the governance structure, and maintaining the efficient operation of the Board of Directors.

With the global economic outlook improving in 2025 and Taiwan maintaining its strength in advanced semiconductor manufacturing, WWT is well-positioned to sustain stable profitability. By delivering customized, high-quality technical support and services, the Company will create long-term investment value for its shareholders.

Legal representative: Mark Wang Managerial officer: Mark Wang Chief Accountant: Canon Tsai

B. Corporate Governance Report

I. Profile of Board Directors, President, Vice Presidents, Assistant Vice Presidents, and Department Directors of various departments and branches

(I) Information on Board Directors

1. Name, gender, work experience, education, shareholding, and nature of directors.

April 20, 2025; Unit: Shares

Title	Name	Gender Age	Nationality or place of registration	Date of first election	Date of appointment	Term	Shares held when elected		Shares currently held		Current shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Other concurrent positions within the Company or elsewhere	Spouse or relatives of second degree or closer acting as directors, supervisors, or other department heads		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Chairman	Hewei Investment Co., Ltd. (note 1)	-	R.O.C.	2012.10.22	2023.6.21	3 years	3,499,559	10.13%	3,499,559	9.76%	-	-	-	-	-	-	-	-	-
	Representative of legal person director: Mark Wang (note 2)	M 61~70	R.O.C.	2001.4.18	2023.6.21	3 years	682,820	1.98%	641,820	1.79%	-	-	4,421,210	12.71%	Chung Yuan Christian University, Department of Mechanical Engineering Manager, Manufacturing Department, ASE Test Engineer, Chunghwa Picture Tubes	President of this company Chairman, Hewei Investment Co., Ltd. Chairman, Weicheng Investment Co., Ltd. Director, WINWAY TECHNOLOGY INTERNATIONAL INC. Director, WINWAY INTERNATIONAL CO., LTD	-	-	-
Director	Cliff Liu	M 61~70	R.O.C.	2015.2.12	2023.6.21	3 years	1,114,962	3.23%	1,114,962	3.11%	-	-	-	-	Master of Electrical Engineering, Rutgers University President, Premier Technology	Supervisor, Liquean Industrial Supervisor, Liqin Investment Supervisor, Liben International	-	-	-
Director	JQ Lee	M 61~70	R.O.C.	2007.8.16	2023.6.21	3 years	1,432,155	4.15%	1,432,155	3.99%	-	-	-	-	Political Science, National Taiwan University Manager, Trust Department, China Development Industrial Bank CFO, AMtek SEMICONDUCTORS Consultant, Industrial Technology Research Institute	Senior Vice President at this company	-	-	-

Title	Name	Gender Age	Nationality or place of registration	Date of first election	Date of appointment	Term	Shares held when elected		Shares currently held		Current shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Other concurrent positions within the Company or elsewhere	Spouse or relatives of second degree or closer acting as directors, supervisors, or other department heads		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
Director	Jason Chen	M 61~70	R.O.C.	2015.2.12	2023.6.21	3 years	428,053	1.24%	270,053	0.75%	42,667	0.12%	-	-	Electronics, Lunghwa University of Science and Technology Sales Director, AzureWave Technologies Chief of Product Engineering, VIA Technologies IC Design Engineer, Syntek Semiconductor	Senior Vice President at this company President, Winway Technology (SUZHOU) Ltd.	-	-	-
Director	CHIANG HOCK WOO	M 61~70	Singapore	2021.7.30	2023.6.21	3 years	-	-	-	-	-	-	-	-	Bachelor of Science for Electrical, Engineering, University of Texas at Austin MBA, Sloan Fellow, Sloan School of Management, Massachusetts Institute of Technology Senior Vice President– Worldwide Sales & Service ,COHU, INC Director – Asia SOC Marketing & New Business Development, TERADYNE (ASIA) PTE LTD Managing Director, TERADYNE SHANGHAI LTD, SHANGHAI, CHINA	Director-SBE Technology Pte Ltd	-	-	-
Independent Director	Hsiu Yi Hung	M 61~70	R.O.C.	2020.1.10	2023.6.21	3 years	-	-	-	-	-	-	-	-	Master of Law, National Chengchi University District court judge in Yunlin and Chiayi, Taiwan Public defender at the district courts of Penghu, Kaohsiung, Yunlin, and Pingtung, Taiwan	Lawyer, Hsiu Yi Hong Law Offices	-	-	-
Independent Director	Ted Lee	M 61~70	R.O.C.	2020.1.10	2023.6.21	3 years	-	-	-	-	-	-	-	-	Business Administration, National Taiwan University President and General Manager, AzureWave Technologies Vice President, VIA	Chairman, HLJ Technology Co., Ltd Chairman, Qiyi Electronics Director, Ant Digital	-	-	-

Title	Name	Gender Age	Nationality or place of registration	Date of first election	Date of appointment	Term	Shares held when elected		Shares currently held		Current shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Other concurrent positions within the Company or elsewhere	Spouse or relatives of second degree or closer acting as directors, supervisors, or other department heads		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
															Technologies Inc.	Independent Director, Posiflex Technology, Inc. Independent Director, ITH Corporation			
Independent Director	Wilson Wang	M 61~70	R.O.C.	2020.1.10	2023.6.21	3 years	-	-	-	-	-	-	-	-	Department of Industrial Management, National Taiwan University of Science and Technology General Manager, LUMENTUM TAIWAN Co., Ltd. (Taiwan Branch) Yangzhou Yangjie EElectronic Technology Co., Ltd. CEO	Director, Advanced Micro Devices Inc. (Taiwan Branch)	-	-	-
Independent Director	Dennis Chang	M 51~60	R.O.C.	2021.7.30	2023.6.21	3 years	-	-	-	-	-	-	-	-	Chia-Chung Accounting Firm Lead Accountant President, Force-MOS Technology Co., Ltd. Director, Logah Technology Corp. Director, Honggao Investment Co., Ltd. Department of Accounting, Chung Yuan Christian University Senior Manager, Tax Department, Deloitte & Touche	Director, Jinhuan Investment Co., Ltd. Director, Jingyun Development Co., Ltd. Director, Hongqing Development Co., Ltd. Independent Director, YUNG CHI PAINT & VARNISH MFG.CO., LTD. Independent Director,	-	-	-

Title	Name	Gender Age	Nationality or place of registration	Date of first election	Date of appointment	Term	Shares held when elected		Shares currently held		Current shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Other concurrent positions within the Company or elsewhere	Spouse or relatives of second degree or closer acting as directors, supervisors, or other department heads		
							Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio			Title	Name	Relationship
																Horng Terng Automation Co., Ltd.			

(Note 1) Hewei Investment Co., Ltd. was dismissed from this company's Board of Directors on June 28, 2018 and re-elected on January 10, 2020.

(Note 2) If the President, Vice President, or persons of similar rank (top level manager) is the same individual, are spouses, or first-degree relatives, the reasoning, rationale, necessity, and countermeasures should be explained:

The company's Chairman and President regularly and frequently communicates with directors on the company's operation overview, plans, and policies in order to improve the efficiency of operations and management, execution of decisions, and implement governance. The company elected 2 additional directors (including 1 independent director) at the 2021 regular shareholders meeting, increasing the number of independent directors on the board from 3 to 4 to improve the Board of Directors job role and enhance supervisory functions. The Company currently has the following measures.

1. The 4 current independent directors are experts in the fields of law, finance, accounting, industry, and are capable of exercising their job function in a supervisory role.
2. Each year, arrangements are made for directors to attend professional director courses organized by the Securities & Futures Institute and other external certification bodies to improve the operation and performance of the Board of Directors.
3. Independent directors are able to engage in discussions and propose recommendations in various functional committees so that the Board of Directors may reference them and implement governance.
4. More than half of the directors in the Board of Directors do not concurrently serve as an employee or manager.

2. Major shareholders of institutional shareholders

April 20, 2025

Name of institutional shareholder	Major shareholders of institutional shareholders
Hewei Investment Co., Ltd.	Mark Wang (100%)

3. Expertise and independence of directors

Qualifications Name	Professional qualifications and experience	Independence	Number of other Taiwanese public companies concurrently served as an independent director
Hewei Investment Co., Ltd. representative: Mark Wang	Graduated from the Department of Mechanical Engineering, Chung Yuan Christian University and serves as the Company's President. More than 5 years work experience in business, finance, and operations necessary for the job; worked in the semiconductor industry and relevant fields for 25 years. Capable of professional leadership, marketing, operational management, and strategic planning. Leads the Company towards being an industry pioneer and sustainable operations.	Does not meet any of the conditions stated in Article 30 of the Company Act.	0
Cliff Liu	Graduated with a master's in electrical engineering from Rutgers University. Former President of Premier Technology and has more than 5 years work experience in business, finance, and operations necessary for the job. Highly experienced and specializes in market strategy and sales promotion.		0
CHIANG HOCK WOO	Graduated with an MBA, Sloan Fellow from the Sloan School of Management at Massachusetts Institute of Technology. Former Senior Vice President - Worldwide Sales & Service at Cohu, Inc., and has more than 35 years of organizational leadership experience in the semiconductor industry. Specializes in market		0

Qualifications Name	Professional qualifications and experience	Independence	Number of other Taiwanese public companies concurrently served as an independent director
	assessment and strategic management.		
Jason Chen	Graduated from Lunghwa University of Science and Technology with a degree in electronic engineering. Currently the Vice President of Global Sales & Operating Center at this company and has more than 5 years work experience in business, finance, and operations necessary for the job. Worked in the semiconductor industry for more than 25 years and is capable of leadership in the competitive market of globalized sales.		0
JQ Lee	Graduated from the Department of Political Science, National Taiwan University. Former Manager of the Trust Department at China Development Industrial Bank and consultant for the Industrial Technology Research Institute. Current Senior Vice President of this company's Financial Management Center and has more than 5 years work experience in business, finance, and operations necessary for the job. Highly experienced in corporate operations and financial planning.		0
Hsiu Yi Hung	Graduated with a masters from the College of Law, National Chengchi University and is currently a lawyer at Hsiu Yi Hong Law Offices as well as the convener of this company's Audit Committee and Remuneration Committee. Former district court judge in Yunlin and Chiayi, has more than 5 years work experience in business, law, and operations necessary for the job. Experienced in professional law for over 25 years and assists the Company with legal consultation.		0
Ted Lee	Graduated in Business Administration from National Taiwan University, passed the R.O.C. national	Qualified for the following independence requirements for 2 years prior to election and during their term period: (1) Not an employee of the company or any of its affiliates. (2) Not a director or supervisor of the company or any of its affiliates (except where the person is concurrently an independent director of the company and its parent company, a subsidiary, or another subsidiary of the same parent company appointed pursuant to the Act or local regulations). (3) Not a natural-person shareholder who holds shares, together with those held by the person's spouse, underage children, or held by the person under others' names, in an	2

Qualifications Name	Professional qualifications and experience	Independence	Number of other Taiwanese public companies concurrently served as an independent director
	accounting exam. Former Chairman and President of AzureWave Technologies, current Chairman of HLJ Technology Co., Ltd and member of this company's Audit Committee and Remuneration Committee. More than 5 years work experience in business, finance, and operations necessary for the job; in addition to being highly experienced in the industry and operations management, he also has a professional background in corporate financial analysis.	aggregate amount of 1% of the total number of issued shares of the company or ranks as one of its top ten shareholders. (4) Not a manager listed in (1) or a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship or closer to anyone listed in (2) or (3). (5) Not a director, supervisor, or employee of an institutional shareholder who holds directly 5% or more of the company's shares, is one of the top five shareholders, or is a representative appointed as director or supervisor of the company pursuant to Paragraph 1 or 2, Article 27 of the Company Act (except where the person is concurrently an independent director of the company and its parent company, a subsidiary, or another subsidiary of the same parent company appointed pursuant to the Act or local regulations). (6) Not a director, supervisor, or employee of another company that has the same directors as the company or is controlled by the same person that has more than half of the voting power in the company (except where the person is concurrently an independent director of the company or its parent company, a subsidiary, or another subsidiary of the same parent company appointed pursuant to the Act or local regulations). (7) Not a director, supervisor, or employee of another company or institution that has the same chairperson, president, or person with the equivalent rank as the company, or a spouse in one of these roles (except where the person is concurrently an independent director of the company and its parent company, a subsidiary, or another subsidiary of the same parent company appointed pursuant to the Act or local regulations). (8) Not a director, supervisor, manager, or shareholder	
Wilson Wang	Graduated from the Department of Industrial Management at National Taiwan University of Science and Technology. Former CEO of Yangzhou Yangjie Electronic Technology Co., Ltd, current Director of the Taiwan branch of Advanced Micro Devices Inc. and a member of this company's Audit Committee and Remuneration Committee. More than 5 years work experience in business, finance, and operations necessary for the job; expertise in industry experience and market strategy.		0
Dennis Chang	Graduated from the Department of Accounting at Chung Yuan Christian University and passed the R.O.C. national accounting exam. Current head accountant of Chia-Chung Accounting Firm and a member of this company's Audit Committee. Former Chairman of Force-MOS Technology Co., Ltd. and a director of various companies. More than 5 years work experience in business, finance, and operations necessary for the job; expertise in professional accounting and corporate financial management.		2

Qualifications Name	Professional qualifications and experience	Independence	Number of other Taiwanese public companies concurrently served as an independent director
		holding 5% or more of the shares of a specific company or institution that has a financial or business relationship with the company (except where that specific company or institution holds 20% or more but no more than 50% of the company's issued shares and is concurrently an independent director of the company and its parent company, a subsidiary, or another subsidiary of the same parent company appointed pursuant to the Act or local regulations). (9) Not a professional who provides audit or received no more than NT\$500,000 in cumulative compensation in the last two years for commercial, legal, financial, or accounting services to the company or its affiliates, nor an owner, partner, director, supervisor, or manager of a sole proprietorship, partnership, company, or organization that provides such services to the company or its affiliates; or the spouse of any of the above. This does not apply to members of the Remuneration Committee, Public Tender Offer Review Committee, or Merger and Acquisition Special Committee performing duties in accordance with the Securities and Exchange Act or laws and regulations related to mergers and acquisitions. (10) Does not have a marital relationship with or is not a relative within the second degree of kinship to any other director of the company. (11) Does not meet any of the conditions stated in Article 30 of the Company Act. (12) Not elected as a government, legal person or its institutional representative as described in Article 27 of the Company Act.	

4. Diversity and Independence of the Board of Directors

(I) According to Article 20 of the Company's "Corporate Governance Best Practice Principles", the Board of Director's composition should be diversified and plan diversified policies based on its operation, operating model, and development needs and include but not be limited to the standards from the 2 major aspects below:

1. Basic qualifications and values: Gender, age, nationality, culture, etc.
2. Professional knowledge and expertise: A professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

Board of Directors members should possess the knowledge, skills, and competencies required to perform their duties. In order to accomplish the preferred governance goals of the Company, the Board of Directors shall generally be equipped with the following capabilities:

1. Ability to make sound operational judgment.
2. Ability to perform accounting and financial analysis.
3. Management abilities.
4. Ability to handle crisis management.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership skills.
8. Decision-making ability.

This company's Board of Directors has a total of 9 members (including 4 independent directors) and possesses capabilities that meet the Company's future development needs as well the Company's diversity policy.

Within the Board of Directors, 4 are independent directors (44%), 3 directors (33%) also have roles as employees; 4 independent directors have a term period of less than 3 years, 6 directors (67%) are between the ages of 51~60; 3 directors (33%) are between the ages of 61~65, and 1 director (11%) is a Singapore national.

Qualifications Name	Composition				Industry experience									Professional capabilities	
	Nationality	Concurrent employee	Age		Years as independent director	Semiconductors	Accounting and financial analysis	Professional services and marketing	Information and technology	Production and manufacturing	Marketing and management	Risk management	Decision-making ability	Finance and accounting	Law
			51 - 60	61 - 70											
Mark Wang	R.O.C.	✓		✓		✓		✓		✓	✓	✓	✓		
Cliff Liu	R.O.C.			✓				✓	✓	✓	✓	✓	✓		
CHIANG HOCK WOO	Singapore			✓		✓		✓		✓	✓	✓	✓		
Jason Chen	R.O.C.	✓		✓		✓		✓		✓	✓	✓	✓		
JQ Lee	R.O.C.	✓		✓		✓	✓				✓	✓	✓	✓	
Hsiu Yi Hung	R.O.C.			✓	3-6 years						✓				✓
Ted Lee	R.O.C.			✓	3-6 years	✓	✓		✓	✓	✓	✓	✓	✓	
Wilson Wang	R.O.C.			✓	3-6 years	✓		✓		✓	✓	✓	✓		
Dennis Chang	R.O.C.		✓		0-3 years	✓	✓				✓	✓	✓	✓	

5. Achievement progress of general management goals for the diversity policy of directors

Management goals	Progress
Directors who are concurrently employees of the company may not exceed one-third of the number of directors	Achieved
The number of independent directors must exceed one-third of the number of directors	Achieved
At least one director is not an R.O.C. national	Achieved
Directors of a specific gender accounting for one third of the Board	Not achieved (Currently, all directors of the Company are male. In the future, we will actively plan for female directors. When the next Board of Directors is elected, we will gradually plan for at least one female director to fulfill the gender equality policy.)

(II) Profile of Board Directors, President, Vice Presidents, Assistant Vice Presidents, and Department Directors of various departments and branches

April 20, 2025; Unit: Shares; %

Title	Name	Gender	Nationality	Date of taking office	Shares held		Shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Concurrent job position in other companies	Other manager who is the spouse or a relative within second degree		
					Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)			Title	Name	Relationship
Chairman and President (note)	Mark Wang	M	R.O.C.	2001.4.18	641,820	1.79	-	-	4,373,210	12.20	Chung Yuan Christian University, Department of Mechanical Engineering Manager, Manufacturing Department, ASE Test Engineer, Chunghwa Picture Tubes	Chairman, Hewei Investment Co., Ltd. Chairman, Weicheng Investment Co., Ltd. Director, WINWAY TECHNOLOGY INTERNATIONAL INC. Director, WINWAY INTERNATIONAL CO., LTD	-	-	-
Senior Vice President	Jason Chen	M	R.O.C.	2013.4.1	270,053	0.75	42,667	0.12	-	-	Electronics, Lunghwa University of Science and Technology Sales Director, AzureWave Technologies Chief of Product Engineering, VIA Technologies IC Design Engineer, Syntek Semiconductor	President, Winway Technology (SUZHOU) Ltd.	-	-	-
Senior Vice President	JQ Lee	M	R.O.C.	2007.5.25	1,432,155	3.99	-	-	-	-	Political Science, National Taiwan University Manager, Trust Department, China Development Industrial Bank CFO, AMtek SEMICONDUCTORS Consultant, Industrial Technology Research Institute	-	-	-	-

Title	Name	Gender	Nationality	Date of taking office	Shares held		Shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Concurrent job position in other companies	Other manager who is the spouse or a relative within second degree		
					Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)			Title	Name	Relationship
Vice President	Kenny Hsieh	M	R.O.C.	2023.7.20	10,040	0.03	-	-	-	-	BA, Department of Chemical and Materials Engineering, Tamkang University Project Manager, Taiwan Semiconductor Manufacturing Company Limited Manager, Sigurd Microelectronics Corp.	-	-	-	-
Vice President	Jason Lu	M	R.O.C.	2012.7.17	18,680	0.05	-	-	-	-	Master of Mechanical Engineering, National Sun Yat-sen University Director, Manufacturing Division, WinWay Technology	Supervisor, Winway Technology (SUZHOU) Ltd.	-	-	-
Senior Assistant Vice President	Ben Chang	M	R.O.C.	2020.9.1	29,290	0.08	-	-	-	-	National Taipei University of Technology Department of Industrial Engineering Manager, Division of Modular Products, AzureWave Technologies	-	-	-	-
Director of Sales	Peter Kao	M	R.O.C.	2004.12.22	5,947	0.02	-	-	-	-	Department of Electronic Engineering, Ta Hwa University of Science and Technology Chief Engineer, ALi Corporation	-	-	-	-
Assistant Vice President	Charles Chen	M	R.O.C.	2023.7.17	-	-	-	-	-	-	Department of Electrical Engineering, National Sun Yat-Sen University Senior Division Chief, Zheku Technology (Shanghai) Co.,	-	-	-	-

Title	Name	Gender	Nationality	Date of taking office	Shares held		Shares held by spouse and underage children		Shares held in the name of others		Main educational qualifications and work experiences	Concurrent job position in other companies	Other manager who is the spouse or a relative within second degree		
					Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)	Number of shares	Shareholding Ratio (%)			Title	Name	Relationship
											Ltd. Senior Division Chief, HiSilicon (Shanghai) Division Chief, MediaTek Inc.				
Director	Canon Tsai	M	R.O.C.	2018.5.3	-	-	-	-	-	-	Master of Finance, National Cheng Kung University Director, Financial Headquarters, NAN PAO CFO, Foresight Optical Finance Director, Chi Mei Lighting Technology	-	-	-	-

(Note) If the President, Vice President, or persons of similar rank (top level manager) is the same individual, are spouses, or first-degree relatives, the reasoning, rationale, necessity, and countermeasures should be explained:

The company's Chairman and President regularly and frequently communicates with directors on the company's operation overview, plans, and policies in order to improve the efficiency of operations and management, execution of decisions, and implement governance. The company elected 1 additional director (increasing the number of independent directors from 3 to 4) at the 2021 regular shareholders meeting to improve the Board of Directors job role and enhance supervisory functions. The Company currently has the following measures.

1. The 4 independent directors are experts in the fields of law, finance, accounting, industry, and are capable of exercising their job function in a supervisory role.
2. Each year, arrangements are made for directors to attend professional director courses organized by the Securities & Futures Institute and other external certification bodies to improve the operation and performance of the Board of Directors.
3. Independent directors are able to engage in discussions and propose recommendations in various functional committees so that the Board of Directors may reference them and implement governance.
4. More than half of the directors in the Board of Directors do not concurrently serve as an employee or manager.

II. Remunerations to Directors, the President, and Vice Presidents

(I) Remuneration paid to Directors, the President, and Vice Presidents in the latest year (2024)

1. Remuneration of Directors

Unit: NT\$ thousand

Title	Name	Director's remuneration								Ratio of total remuneration (A+B+C+D) to net income after tax		Remuneration for part-time employees								Ratio of total compensation (A + B+ C+ D+ E+ F+ G) to net income after tax		Compensation from investments other than subsidiaries
		Remuneration (A)		Severance pay and pension (B)		Director's remuneration (C) (Note 1)		Business execution expenses (D)				Salary, bonuses, and allowances (E) (Note 3)		Severance pay and pension (F)		Employee remuneration (G) (Note 1)						
		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	Cash	Stock	Cash	Stock	
Chairman and President	Mark Wang	-	-	-	-	8,010	8,010	86	86	0.68%	0.68%	22,970	22,970	324	324	9,950	-	9,950	-	3.49%	3.49%	N/A
Director	JQ Lee																					
Director	Jason Chen																					
Director	Cliff Liu																					
Director	CHIANG HOCK WOO																					
Independent Director	Hsiu Yi Hung	2,880	2,880	-	-	-	-	136	136	0.25%	0.25%	-	-	-	-	-	-	-	-	0.25%	0.25%	N/A
Independent Director	Ted Lee																					
Independent Director	Wilson Wang																					
Independent Director	Dennis Chang																					

(Note 1) 2024 Directors' compensation has been approved by the Board of Directors but yet to be proposed in the Shareholders Report; the amount to be distributed in 2024 is calculated based on the actual distribution ratio in 2023.

(Note 2) All remuneration to directors who are concurrently employees of the Company, including salary, additional pay, severance pay, bonuses, rewards, transportation allowance, special allowance, stipends, dormitory, and car. Salary expenses recognized in accordance with IFRS 2 Share-based Payment shall also include employee stock option certificates, restricted stock awards, and share subscription in capital increase by cash.

(1) Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:

Independent directors shall receive fixed monthly compensation and shall not participate in directors' remuneration of annual earnings distribution; the Remuneration Committee shall make adjustments based on their participation level in company operations and value of their contribution.

(2) In addition to the table above, in the most recent fiscal year, compensation for services provided by directors of the company (including as a non-employee advisor for all companies/investees under the parent company/in the Financial Report) is as follows: None.

Remuneration scale

Remuneration scale applicable to the Company's Directors	Name of directors			
	Total amount of the first 4 remuneration items (A+B+C+D)		Total amount of the first 7 remuneration items (A+B+C+D+E+F+G)	
	The Company	All Consolidated Entities H	The Company	All Consolidated Entities I
Less than NT\$1,000,000	Hsiu Yi Hong, Ted Lee, Wilson Wang, Dennis Chang	Hsiu Yi Hong, Ted Lee, Wilson Wang, Dennis Chang	Hsiu Yi Hong, Ted Lee, Wilson Wang, Dennis Chang	Hsiu Yi Hong, Ted Lee, Wilson Wang, Dennis Chang
NT\$1,000,000 (inclusive) to NT\$2,000,000 (exclusive)	Mark Wang, Jason Chen, Cliff Liu, JQ Lee, Chiang Hock Woo	Mark Wang, Jason Chen, Cliff Liu, JQ Lee, Chiang Hock Woo	Cliff Liu, Chiang Hock Woo	Cliff Liu, Chiang Hock Woo
NT\$2,000,000 (inclusive) to NT\$3,500,000 (exclusive)	-	-	-	-
NT\$3,500,000 (inclusive) to NT\$5,000,000 (exclusive)	-	-	-	-
NT\$5,000,000 (inclusive) to NT\$10,000,000 (exclusive)	-	-	-	-
NT\$10,000,000 (inclusive) to NT\$15,000,000 (exclusive)	-	-	Jason Chen, JQ Lee	Jason Chen, JQ Lee
NT\$15,000,000 (inclusive) to NT\$30,000,000 (exclusive)	-	-	Mark Wang	Mark Wang
NT\$30,000,000 (inclusive) to NT\$50,000,000 (exclusive)	-	-	-	-
NT\$50,000,000 (inclusive) to NT\$100,000,000 (exclusive)	-	-	-	-
NT\$100,000,000 and above	-	-	-	-
Total	9 members	9 members	9 members	9 members

2. Remuneration paid to the Company's President and Vice Presidents in the latest year (2024)

Unit: NT\$ thousand

Title	Name	Salary (A)		Severance pay and pension (B)		Bonuses, special allowances, etc. (C) (Note 2)		Amount of employee remuneration (D)				Ratio of total remuneration (A+B+C+D) to net income after tax (%)		Compensation from investments other than subsidiaries
		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	
								Cash	Stock	Cash	Stock			
Chairman and President	Mark Wang	9,786	9,786	432	432	32,860	32,860	12,990	-	12,990	-	4.73%	4.73%	N/A
Senior Vice President	JQ Lee													
Senior Vice President	Jason Chen													
Vice President	Kenny Hsieh													

(Note 1) 2024 Employee compensation has been approved by the Board of Directors but yet to be proposed in the Shareholders Report; the amount to be distributed in 2024 is calculated based on the actual distribution ratio in 2023.

(Note 2) Refers to various bonuses, rewards, transportation allowance, special allowance, stipends, dormitory, cars, and other compensation. Salary expenses recognized in accordance with IFRS 2 Share-based Payment shall also include employee stock option certificates, restricted stock awards, and share subscription in capital increase by cash.

(Note 3) Jason Lu was promoted as Vice President on March 1, 2025.

Remuneration scale

Remuneration scale applicable to each President and Vice President of the Company	Names of President and Vice Presidents	
	The Company	All Consolidated Entities
Less than NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) to NT\$2,000,000 (exclusive)	-	-
NT\$2,000,000 (inclusive) to NT\$3,500,000 (exclusive)	-	-
NT\$3,500,000 (inclusive) to NT\$5,000,000 (exclusive)	-	-
NT\$5,000,000 (inclusive) to NT\$10,000,000 (exclusive)	-	-
NT\$10,000,000 (inclusive) to NT\$15,000,000 (exclusive)	Mark Wang, Jason Chen, JQ Lee, Kenny Hsieh	Mark Wang, Jason Chen, JQ Lee, Kenny Hsieh
NT\$15,000,000 (inclusive) to NT\$30,000,000 (exclusive)	-	-
NT\$30,000,000 (inclusive) to NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000 (inclusive) to NT\$100,000,000 (exclusive)	-	-
NT\$100,000,000 and above	-	-
Total	4 members	4 members

4. Names of executive officers that received employee bonuses and status of the distribution in the latest year (2024):

Unit: NT\$ thousand

	Title	Name	Stock	Cash	Total	Total amount as a percentage of net profit after tax (%)
Executive officers	Chairman and President	Mark Wang	-	22,573	22,573	1.90%
	Senior Vice President	Jason Chen				
	Senior Vice President	JQ Lee				
	Vice President	Tung-sheng Hsieh				
	Vice President	Jason Lu				
	Senior Assistant Vice President	Ben Chang				
	Director of Sales	Peter Kao				
	Assistant Vice President	Nang-cheng Chen				
	Director	Canon Tsai				

(note 1): 2024 Employee compensation has been approved by the Board of Directors but yet to be proposed in the Shareholders Report; the amount to be distributed in 2024 is calculated based on the actual distribution ratio in 2023.

(II) Comparison and explanation of the total remuneration paid by the Company and all companies in the consolidated report to this company's Directors, President, and Vice President in the last two years as a percentage of net profit after tax of individual financial reports; explain the remuneration policy, standards and portfolios, procedures for determining remuneration, and the relevance to business performance and future risks:

1. Remuneration paid to this company's Directors, President, and Vice President in the last two years as a percentage of net profit after tax of individual financial reports:

Unit: NT\$ thousand

Title	2023		2024	
	Total remuneration as a percentage of net profit after tax		Total remuneration as a percentage of net profit after tax	
	The Company	All companies included in the consolidated statements	The Company	All companies included in the consolidated statements
Director	1.33%	1.33%	0.93%	0.93%
President, Vice President	5.17%	5.17%	4.73%	4.73%

2. Remuneration policy, standards, and portfolios, procedures for determining remuneration, and the relevance to business performance and future risks:

(1) Directors: Independent directors shall receive fixed monthly compensation and shall not participate in directors' remuneration of annual earnings distribution; Director remuneration is based on the bylaws of the Articles of Incorporation. In the event of an annual profit, no more than 3% of such profit should be distributed as Director remuneration; however, in the event of accumulated losses in the company, the amount to make up for it should be reserved in advance. The remuneration policy of Directors references industry peer standards and is based on the degree of Directors' participation in, and the value of Directors' contribution to, the company's operations; the results of Directors' performance evaluations will be included in considerations and reviewed by the Remuneration Committee for approval by the Board of Directors before being proposed at the Shareholders Meeting.

Traveling expenses will be issued as fixed payments to Directors for attending Board of Director or Shareholders Meetings.

(2) Remunerations to the President and Vice Presidents: Remuneration of managers is set based on their level of participation and personal performance contributions to the Company's operations. The remuneration of managers, including salary and bonuses, references aspects such as industry standards, title, job level, work and education experience, professional ability, and responsibilities; bonuses are based on considerations of a manager's performance evaluation (e.x.: target achievement rate, profitability, operational benefits, and contributions); employee remunerations is based on the Articles of Incorporation. In the event of an annual profit, no less than 5% and no more than 15% of such profit should be distributed as employee remuneration; in the event of accumulated losses in the company, the amount to make up for it should be reserved in advance. The Remuneration Committee should establish the rules of distribution which shall be approved by the Chairman based on business performance.

The procedure for establishing remuneration should reference the company's overall operating performance as well as an individual's performance achievement rate and contribution to company performance to issue appropriate compensation. In summary of the above, the remuneration policy and procedures for the Directors, President, and Vice presidents has a positive correlation with business performance.

III. Corporate Governance Practices

(I) Operation of the Board of Directors:

In the latest year (2024), the Board of Directors convened for 5 meetings (A) with the following attendance:

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (B)/(A)	Notes
Chairman	Mark Wang	5	0	100%	
Director	JQ Lee	5	0	100%	
Director	Jason Chen	5	0	100%	
Director	Cliff Liu	4	1	80%	
Director	CHIANG HOCK WOO	3	2	60%	
Independent Director	Hsiu Yi Hung	5	0	100%	
Independent Director	Ted Lee	5	0	100%	
Independent Director	Wilson Wang	4	1	80%	
Independent Director	Dennis Chang	5	0	100%	

Other disclosures:

- If any of the following circumstances occurs in the operation of the Board of Directors, the date, period, content of the motions, the opinions of all independent directors, and the Company's handling of independent directors' opinions shall be stated:
 - Matters referred to in Article 14 -3 of the Securities and Exchange Act: Not applicable, because the Audit Committee was established by the Company.
 - In addition to the aforementioned matters, other Board meeting resolutions with independent directors' dissenting and unqualified opinions in records or written statements: None.

- When there are recusals of directors due to conflicts of interests, names of the directors, contents of resolutions, reasons of recusal, and voting participation should be stated:
9th Meeting of the 9th Board of Directors (July 31, 2024)

Name of directors	Agenda	Reason for recusal:	Participation in voting:
Mark Wang JQ Lee Jason Chen Cliff Liu CHIANG HOCK WOO	Proposal for the Company's 2023 director remuneration distribution	Related to the interests of directors	Passed as proposed by all remaining attending directors
Mark Wang JQ Lee Jason Chen	Proposal for the 2023 distribution of remuneration to executive officers	Related to the interests of directors	Passed as proposed by all remaining attending directors

3. Publicly listed companies should disclose information such as the evaluation period and cycle, scope, method, and content of self (or peer) evaluations by the Board of Directors:

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Implemented once a year	Evaluate the performance of the Board of Directors from January 1, 2024 to December 31, 2024	Including performance evaluation of the board of directors, individual board members, and functional committees	Board of Directors self-evaluation; Board of Directors member self-evaluation; self-evaluation of functional committees	(1) Board of Directors performance evaluations: Encompasses the level of participation in the company's operations, improving the quality of board decision-making, board composition and structure, appointment of directors and their continuous development, and internal controls. (2) Performance evaluations of individual board members: Grasp of company targets and missions, understanding of a director's role and responsibilities, level of participation in company operations, internal relationship management and communications, a director's training and continuous development, and internal controls. (3) Performance evaluations of functional committees (Audit Committee and Remuneration Committee): Level of participation in the company's operations, understanding of the functional committee's role and responsibilities, increasing the quality of the functional committee's decision-making, the committee's composition and member appointment, and internal controls.

The Company has completed the 2024 performance evaluation for the Board of Directors and functional committees, and reported the results to the Board of Directors meeting dated February 26, 2025 as basis for reflection and improvement. The Board of Directors self-evaluation scores averaged 4.821 points (out of 5 points) while board members' self-evaluation scores averaged 4.886 points (out of 5 points), showing that the overall operation of the Board of Directors is excellent; the Audit Committee's self-

- evaluation score was 4.91 points (out of 5 points) while the Remuneration Committee's self-evaluation score was 5 points (out of 5 points), showing that the overall operation of functional committees is excellent and complies with governance operation.
4. Programs this year and in the most recent year for strengthening the functionality of the Board (for example, set up an Audit Committee, improve transparency, etc.) and assessment of execution: The Company has appointed a designated person responsible for the declaration of public information on the Internet, collect company information, and legal disclosures; an "investors area" is setup on the website, offering a channel to contact the spokesperson as well as allow shareholders to inquire information relating to the Company's finances and businesses.

(II) Operation of the Audit Committee

The Company setup an Audit Committee composed entirely of independent directors as required by Article 14-4 of the Securities and Exchange Act.

1. Professional qualifications and experience of members in the Audit Committee

Identity Type	Qualifications	Professional qualifications and experience	Independence (Note 2)	Number of other public companies in which the member also serves as a member of their Audit Committee
	Name			
Independent Director	Hsiu Yi Hung	Please refer to pages 10 to 13 - Professional qualifications and independence of directors		0
Independent Director	Ted Lee			2
Independent Director	Wilson Wang			0
Independent Director	Dennis Chang			2

2. Key job tasks for the year are as follows:

- (1) Establish or revise internal control systems as per Article 14-1 of the Securities and Exchange Act.
- (2) Review and assess the effectiveness of internal control systems.
- (3) Implementation or amendment of guidelines for major financial operations including asset acquisition and disposal, trading derivatives, lending funds to other parties, and making of endorsement and guarantees for other parties in accordance with Article 36-1 of the Securities and Exchange Act.
- (4) Matters involving conflicts of interest of the directors.
- (5) Transactions of significant assets or derivative commodities.
- (6) Loans of funds, endorsements, or provision of guarantees of a material nature.
- (7) The offering, issuance, or private placement of any equity-type securities.
- (8) The appointment, discharge, or remuneration of CPAs.
- (9) The appointment or discharge of a financial, accounting, or internal audit officer.
- (10) Financial reports signed or stamped by the Chairman, executive officers, and accounting director.
- (11) Significant matters related to regulations of other companies or competent authorities.

3. Operation of the Audit Committee

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (%) (B)/(A)	Notes
Independent Director (Convener)	Hsiu Yi Hung	5	0	100%	
Independent Director	Ted Lee	5	0	100%	
Independent Director	Wilson Wang	4	1	80%	
Independent Director	Dennis Chang	5	0	100%	

Other disclosures:

- I. If one of the situations below occurs during Audit Committee operations, the Audit Committee meeting date, period, proposal content, content of objections, reserved comments or major suggestions made by independent directors, results of the Audit Committee resolution, and the Company's handling of the Audit Committee members' opinions should be described.

(I) Items specified in Article 14-5 of the Securities and Exchange Act.

5th Meeting of the 2nd Audit Committee (March 6, 2024)

Agenda	Content of objections, reserved comments or major suggestions made by independent directors	Resolutions of the Audit Committee and the company's handling of Audit Committee recommendations
Proposal on the Company's "2023 Internal Control System Statement".	N/A	Approved by all independent directors in attendance, proposed to the Board of Directors for review
Proposal for the Company's 2024 business plan and budget		
The Company's 2023 business report and financial statements		
The Company's 2023 earnings dividend distribution proposal		
Proposal for the first issuance of the Company's first domestic issuance of unsecured convertible corporate bonds in response to market demand and to replenishment of operating capital		

Proposal for the subsidiary WinWay Technology International Inc. to perform a capital reduction to make up for losses		
Proposal to apply for a mid- to long-term credit line from "Mizuho Bank, Ltd."		
Proposal to apply for a mid- to long-term credit line from "E.SUN Bank"		
Proposal to apply for a short-term credit line increase from "Taishin International Bank"		
6th Meeting of the 2nd Audit Committee (May 8, 2024)		
Agenda	Content of objections, reserved comments or major suggestions made by independent directors	Resolutions of the Audit Committee and the company's handling of Audit Committee recommendations
Proposal on the Company's 2024Q1 Consolidated Financial Report.		
Proposal to evaluate the independence, suitability, and appointment compensation of the CPAs attesting the Company's 2024 financial reports.		
Proposal to renew the line of credit agreement with "Citibank (Taiwan) Limited".		
Proposal to renew the line of credit agreement with "CTBC Bank".		
Proposal to apply for mid- to long-term credit lines from "Mega International Commercial Bank"		
	N/A	Approved by all independent directors in attendance, proposed to the Board of Directors for review

7th Meeting of the 2nd Audit Committee (June 17, 2024)		
Agenda	Content of objections, reserved comments or major suggestions made by independent directors	Resolutions of the Audit Committee and the company's handling of Audit Committee recommendations
Amendments to the Company’s “Regulations Governing the Acquisition and Disposal of Assets”.	N/A	Approved by all independent directors in attendance, proposed to the Board of Directors for review
8th Meeting of the 2nd Audit Committee (July 31, 2024)		
Agenda	Content of objections, reserved comments or major suggestions made by independent directors	Resolutions of the Audit Committee and the company's handling of Audit Committee recommendations
Amendments to the Company’s “Regulations Governing the Acquisition and Disposal of Assets”.	N/A	Approved by all independent directors in attendance, proposed to the Board of Directors for review
Proposal on the Company’s 2024Q2 Consolidated Financial Report.		
9th Meeting of the 2nd Audit Committee (November 12, 2024)		
Agenda	Content of objections, reserved comments or major suggestions made by independent directors	Resolutions of the Audit Committee and the company's handling of Audit Committee recommendations
Stipulated the Company's “Sustainable Information Management Measures”	N/A	Approved by all independent directors in attendance, proposed to the Board of Directors for review
The Company's 2025 "Auditing Plan"		
Proposal on the Company’s 2024Q3 Consolidated Financial Report.		
Proposal for the establishment of the Company’s “Malaysian subsidiary”		
Proposal to reduce the registration capital of the subsidiary Winway Technology (SUZHOU) Ltd.		

Proposal to amend the general principles for the Company’s policy on pre-approval of non-assurance service		
Proposal for an extension of the loan amount due to "Taishin International Bank".		
Proposal to renew the line of credit agreement with "Mega International Commercial Bank".		
Proposal to apply for a mid- to long-term credit line from "Mizuho Bank, Ltd."		
Proposal to apply for a short-term credit line from "Hua Nan Commercial Bank".		

(II) In addition to matters above, other resolutions that have not been approved by the Audit Committee but have been passed by a vote of two-thirds or more of the entire board of directors: N/A

II. When there are recusals of independent directors due to conflicts of interests, names of the independent directors, contents of resolutions, reasons for recusal, and voting participation should be stated: N/A.

III. Independent directors' communication with internal auditors and CPAs (shall include major matters, methods, and results of communication regarding the company's financial position and business operations)

1. Items of communication between independent directors and internal auditors:

Date	Main points of communication	Opinion(s) of the independent director(s)
2024/3/6	Internal auditors' report on the progress of auditing operations in Q4 2023 Discussion and communication of 2023 internal control systems by internal auditors	No objection No objection
2024/5/8	Internal auditors' report on the progress of auditing operations in Q1 2024	No objection
2024/7/31	Internal auditors' report on the progress of auditing operations in Q2 2024	No objection
2024/11/12	Internal auditors' report on the progress of auditing operations in Q3 2024	No objection No

	Discussion and communication by internal auditors on the 2025 auditing plans	objection															
Internal auditors must communicate with independent directors through a monthly audit report; the progress of audit operations must be reported once each quarter in meetings of the Audit Committee but project audit reports should be delivered ad hoc to the independent directors for review and discussion. The Company's independent directors and internal auditors maintain good communication. 2. Items of communication between independent directors and accountants: <table> <tr> <th>Date</th><th>Main points of communication</th><th>Opinion(s) of the independent director(s)</th></tr> <tr> <td>2024/3/6</td><td>Accountants will discuss the audit results of 2023 consolidated financial statements (including individual financial statements) with the independent directors</td><td>No objection</td></tr> <tr> <td>2024/5/8</td><td>Accountants will discuss the audit results of Q1 2024 consolidated financial statements with the independent directors</td><td>No objection</td></tr> <tr> <td>2024/7/31</td><td>Accountants will discuss the audit results of Q2 2024 consolidated financial statements with the independent directors</td><td>No objection</td></tr> <tr> <td>2024/11/12</td><td>Accountants will discuss the audit results of Q3 2024 consolidated financial statements with the independent directors</td><td>No objection</td></tr> </table> Items of communication between the Company's CPAs and independent directors include current financial reports, audit results, and major discoveries, and the impact of law amendments on the Company. As of the publication date of the annual report, the Company's independent directors and attesting accounting firm have maintained good communication.			Date	Main points of communication	Opinion(s) of the independent director(s)	2024/3/6	Accountants will discuss the audit results of 2023 consolidated financial statements (including individual financial statements) with the independent directors	No objection	2024/5/8	Accountants will discuss the audit results of Q1 2024 consolidated financial statements with the independent directors	No objection	2024/7/31	Accountants will discuss the audit results of Q2 2024 consolidated financial statements with the independent directors	No objection	2024/11/12	Accountants will discuss the audit results of Q3 2024 consolidated financial statements with the independent directors	No objection
Date	Main points of communication	Opinion(s) of the independent director(s)															
2024/3/6	Accountants will discuss the audit results of 2023 consolidated financial statements (including individual financial statements) with the independent directors	No objection															
2024/5/8	Accountants will discuss the audit results of Q1 2024 consolidated financial statements with the independent directors	No objection															
2024/7/31	Accountants will discuss the audit results of Q2 2024 consolidated financial statements with the independent directors	No objection															
2024/11/12	Accountants will discuss the audit results of Q3 2024 consolidated financial statements with the independent directors	No objection															

(III) Corporate governance implementation and deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reason for such deviations

Evaluation item	Operating status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
I. Has the company defined and disclosed its corporate governance best practice principles in accordance with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	✓		The Company has established Corporate Governance Best Practice Principles and disclosed it on this company's website in accordance with the principles of Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies in order to establish good governance.	No difference
II. Shareholding structure & shareholders' equity				No difference
(I) Has the company defined internal operating procedures for dealing with shareholder proposals, doubts, disputes, and litigation as well as implemented those procedures?	✓		(I) In order to ensure the rights of shareholders, this company has setup a designated website with an investor's area with full disclosure of information relating to the Company's operations and governance as well as compliance with laws to announce public operating and material information on the public website. Regular and extraordinary shareholders meetings are convened so that shareholders can understand, participate, and determine key matters. A spokesperson, deputy spokesperson, Shareholders Service Office, and stock transfer agent business is available to handle problems relating to shareholder suggestions or disputes.	
(II) Does the company have a list of major shareholders that have actual control over the company and a list of ultimate owners of those major shareholders?	✓		(II) The Company has setup stock service agents and a stock service institution (Yuanta Securities Stock Agency Department) to regularly update the list of shareholders to identify the Company's major shareholders and their owners.	
(III) Has the company established and	✓		(III) The finances and operations of the Company and affiliates operate independently.	

implemented risk management and firewall systems within its conglomerate structure? (IV) Does the company have internal regulations in place to prevent its internal staff from trading securities based on information yet to be public on the market?	✓		Internal control systems and management guidelines have been established in compliance with "Measures to Administer Transactions of Related Persons" and "Measures to Supervise and Administer Subsidiaries" to establish a comprehensive firewall and implement risk control mechanisms. (IV) The Company has established a "Measures to Prevent Insider Trading" to prevent and stop individuals from mistakenly participating in insider trading due to unfamiliarity with laws and regulations.	
III. The composition and duties of the Board of Directors (I) Have diversification policies and specific management goals been formulated and implemented by the Board of Directors? (II) Does the company voluntarily establish other functional committees in addition to the Remuneration Committee and Audit Committee? (III) Does the company establish standards and method for evaluating Board performance, conduct annual performance evaluations, submit performance evaluation results to the Board, and use the results as a basis for determining the remuneration and nomination of individual directors? (IV) Does the company regularly evaluate the independence of CPAs?	✓ ✓ ✓ ✓		(I) The Company has established a policy on diversity for the Board of Directors within Corporate Governance Best Practice Principles to set and implement general management targets accordingly; please refer to the "Diversity and Independence of the Board of Directors" (page 14) in this annual report. (II) Aside from establishing a Remuneration Committee and Audit Committee in accordance with laws, the Company's governance duties are the responsible of each department; the Company may establish additional functional committees in the future based on company operations and relevant laws and regulations. (III) On August 13, 2019, the Company formulated its Rules for Performance Evaluation of Board of Directors, by which we conduct an in-house performance evaluation annually; we also engage a third party to conduct a performance evaluation at least once every three years. The evaluation results will serve as a reference point for decisions on Board member remuneration and re-election nomination. The 2024's results of the internally evaluation were presented at the Board of Directors meeting on Febury 26, 2025. (IV) The Company's Audit Committee periodically reviews the independence and competence of the Company's attesting CPAs every year. Aside from requesting attesting CPAs to present a "Statement of Independence", the committee also	No difference

			evaluates the independence and competence of attesting CPAs against the criteria (Note 1). CPAs provided the Company with the audit quality indicators (AQIs) composed of 13 indicators in five categories, namely, professionalism, quality control, independence, supervision, and innovation ability; judging from such AQIs, the Company concluded that the audit quality of the accounting firm and its audit engagement team is equivalent to that of industry peers. The evaluation results for the most recent year were deliberated and approved by the Audit Committee on February 26, 2025 and submitted to and approved by the Board of Directors on the same date.	
IV. Does the TWSE/TPEX listed company have in place an adequate number of qualified corporate governance officers and appoint a corporate governance supervisor to be responsible for corporate governance practices (including but not limited to providing information necessary for directors and supervisors to perform their duties, aiding directors and supervisors in complying with the laws, organizing board meetings and annual general meetings as required by law, and compiling minutes of board meetings and annual general meetings)?	✓		The Company's Board of Directors meeting dated 2023/2/22 resolved to appoint Canon Tsai, Deputy Director of the Finance Executive Division, to be the Company's Chief Governance Officer (CGO), the highest rank of officer in charge of corporate governance affairs. The CGO is responsible for arranging matters relating to Board of Directors meetings and Shareholders Meetings, producing meeting minutes thereof, dealing with directors' requests, assisting directors in taking office and continuing education courses, helping directors with compliance matters, handling affairs relating to replacement of directors, and briefing the Board of Directors on whether the Independent Directors hold the qualifications prescribed by law upon their nomination and inauguration and during their term in office. In 2024, the CGO completed 12 hours of continuing education courses, satisfying the prerequisite for continuing education. For the continuing education courses taken, please see Note 4.	No difference
V. Does the company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.), and properly respond to	✓		The Company website contains stakeholder contact information in order to maintain good channels of communication with stakeholders (including shareholders, employees, customers, suppliers, and other stakeholders); the Company upholds the principles of integrity in providing sufficient operating information to suitably protect the legal rights of stakeholders. For a detailed explanation, please refer (note 2) to the stakeholders communication	No difference

corporate social responsibility issues that stakeholders are concerned about?			channel.	
VI. Has the company designated a professional shareholder service agency to deal with matters of the shareholders' meeting?	✓		The Company has designated professional stock agency Yuanta Securities Co., Ltd to deal with matters related to shareholder services.	No difference
VII. Information disclosure (I) Has the company established a corporate website to disclose information regarding the company's financial, business, and corporate governance status?	✓		(I) The corporate website's URL is https://www.winwayglobal.com/ and discloses public information as well as immediate disclosure of information relating to the company's finances, business, and governance.	No difference
(II) Has the company established other information disclosure channels (e.g., maintaining an English-language website, appointing responsible people to handle information collection and disclosure, appointing spokespersons, or webcasting investor conferences on the company website)?	✓		(II) The Company has established an English website, appointed people responsible for handling information collection and disclosure, implemented a spokesperson system, and has made presentation data from the earnings call and relevant information on the corporate website.	
(III) Does the company announce and declare the annual financial report within two months after the end of the fiscal year, and announce and declare the Q1, Q2 and Q3 financial reports and operating status of each month within the prescribed deadline?	✓		(III) The Company has announced and declared the annual financial report within two months after the end of the fiscal year, and announced and declared the Q1, Q2, and Q3 financial reports and operating status of each month within the prescribed deadline.	
VIII. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (including but not limited to	✓		(I) Employee rights and relations: The Company has always protected the rights of our colleagues; in addition to legal guarantees, there are excellent benefits, unobstructed channels of interactions, and various complaint channels.	No difference

employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, continuing education of directors and supervisors, the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing liability insurance for directors and supervisors)?			(II) Investor relations: The Market Observation Post System and corporate website sufficiently discloses information, allowing investors to understand the company's operation status; communication with investors is conducted through the shareholders meeting and spokespersons. (III) Supplier relations: The Company maintains unobstructed channels of communication and good working relations with suppliers. (IV) Stakeholders' rights: The Company upholds principles of integrity and ethics in our governance to maintain good relations and unobstructed communications with shareholders, government agencies, customers, employees, suppliers, and other stakeholders. (refer to note 2 for stakeholder communication channels) (V) Continuing education of directors: (refer to note 3 for the continuing education of directors in 2024) (VI) Implementation of risk management policies and risk assessment standards: The Company has established various internal policies approved by the Board of Directors or shareholders and conducts various risk management and assessments. (VII) Customer policy implementation: The Company strives to improve quality and increase professional technology to offer the best services and products to customers. (VIII) The company's purchase of liability insurance for directors: The Company has liability insurance for directors as follows: <table><tr><td>Insured subjects</td><td>Insurance company</td><td>Insured amount</td><td>Insured period</td></tr><tr><td>All directors</td><td>Tokio Marine Nawa Insurance Co., Ltd.</td><td>200,000,000</td><td>2024/8/3~2025/8/3</td></tr></table>	Insured subjects	Insurance company	Insured amount	Insured period	All directors	Tokio Marine Nawa Insurance Co., Ltd.	200,000,000	2024/8/3~2025/8/3	
Insured subjects	Insurance company	Insured amount	Insured period									
All directors	Tokio Marine Nawa Insurance Co., Ltd.	200,000,000	2024/8/3~2025/8/3									
IX. Specify the improvement of corporate governance with reference to the evaluation of corporate governance by the Corporate Governance Center of Taiwan Stock Exchange Corporation in the most	✓		The Company has implemented the following improvement plan to improve its performance with respect to the following Corporate Governance Evaluation indicators in 2024: By adhering to the GRI Standards, the Company has produced its Sustainability Report and posted it on the Market Observation Post System after approval by the Board of	N/A								

recent year, and the measures prioritized for issues that require improvement. (Companies not listed for evaluation are exempt)			Directors. The Company intends to continuously improve the following matters and implement the following suggestions: We will intensify the disclosure of ESG issues on our company website.	
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(Note 1)

Evaluation for the independence and competence of CPAs

(1) The evaluation of "integrity, impartial objectivity, and independence" in accordance with professional ethics and guidelines bulletin number 10 is as follows:

Independence		Compliance of independence	
Item No.	Description	Yes	No
1	If the accountants appointed by the Company have direct or significant indirect conflicts of interest with their commissioned matters which affects their impartiality and independence, they should be decommissioned regardless of their recusal.	V	
2	The audit or review of financial statements are to provide high or moderate but not absolute confidence for potential users of these reports; in addition to maintaining substantial independence, the accountant's formal independence holds more importance. As such, the members of the audit service team, other collaborating CPAs, their firms, and their affiliates should maintain independence from the Company.	V	
3	Do the CPAs appointed by the Company retain the following items: (1) Integrity: CPAs should maintain an attitude of integrity and diligence when performing professional services. (2) Impartial objectivity: When performing professional services, CPAs should maintain impartial objectivity and avoid conflicts of interest that may affect their independence. (3) Independence: When auditing and reviewing financial statements, CPAs should maintain formal and substantial detached independence to fairly express their opinions.	V	
4	Is the independence of CPAs, which is associated with integrity, impartiality, and objectivity lacking or lost in any department during their appointment affecting their position of integrity, impartiality, and objectivity.	V	
5	Is the independence of CPAs affected by self interest, self evaluation, defense, familiarity, and coercion.	V	
6	Independence affected by self interest refers to obtaining financial benefit from this company, or conflicts of interest with the Company due to other interests. Whether the following circumstances have not occurred: (1) Having direct or significant indirect financial interest with the Company. (2) Having financing or assurances with the Company or its directors. (3) Consider the possibility of losing this company. (4) Having close business relationships with the Company. (5) Having potential employment relationships with the Company. (6) Contingent public expenses related to cases investigated by the Company.	V	
7	Independence affected by self evaluations is determined by reports or actions generated by CPAs performance of non-auditing services and an important basis for reviewing conclusions in the process of auditing or reviewing financial statements; or if members in the audit engagement team were formerly a director or supervisor of this company, or are assigned duties that have direct, significant influence over audit cases. Whether the following circumstances have not occurred: (1) Members of the auditing service team that are currently appointed as directors, executive officers, or job roles with significant influence on audit cases or have been in the past two years. (2) For non-auditing services provided to this company that directly impact key items of independence for the defense of audit cases,	V	
8	meaning auditing service team members becoming defenders of the Company's position or opinions resulting in doubt to their objectivity. Whether the following circumstances have not occurred: (1) Advertise or broker the stocks or other securities issued by the Company. (2) Appointment as the Company's defender or represent the Company in coordinating conflicts with third parties.	V	
9	The influence of familiarity on independence refers to close relationships with the Company's directors and executive officers which cause CPAs or auditing service team members to show excessive concern or compassion to the interests of the Company. Whether the following circumstances have not occurred: (1) Having kinship relations with the Company's directors, executive officers, or personnel with significant influence over audit cases. (2) Co-accountants who have been discharged within one year to serve as the Company's director, executive officer, or personnel with significant influence over audit cases. (3) Received and accepted gifts of significant value from the Company's directors or executive officers.	V	

Independence		Compliance of independence	
Item No.	Description	Yes	No
10	The influence of threat on independence refers to members of the auditing service team being subject to or experiencing intimidation by the Company causing doubts of inability to maintain objectivity and clarify professional doubts. Whether the following circumstances have not occurred: (1) Requesting accountants to accept the improper accounting policies or improper disclosure of financial statements as issued by the company's officers. (2) Coercion tactics used on accountants to reduce public expenses, causing the improper reduction of the necessary auditing tasks that must be performed.	V	
11	The accounting firm and members of the auditing service team are responsible for maintaining independence and should consider whether the content of their work have impact on independence and have measures in place to eliminate the aforementioned influence or reduce it to an acceptable level.	V	
12	If influence on independence is confirmed to be significant, determine whether the Company, accounting firm, and auditing service group members have taken appropriate measures to eliminate this influence or reduce it to an acceptable level, then record the conclusion.	V	
13	If the Company, accounting firm, and auditing service team members have not adopted measures, or if the adopted measures are unable to effectively eliminate influence on independence or decrease it to an acceptable level, determine whether to replace accountants to maintain their independence.	V	

(2) Competence evaluation:

Competence		Compliance of competence	
Item No.	Description	Yes	No
1	Whether the qualifications of an accountant are possessed to perform accounting services.	V	
2	Whether there have been incidents of discipline by competent authorities and CPA associations, or punishment in accordance with Article 37-3 of the Securities and Exchange Act.	V	
3	Whether they have knowledge of industries related to the Company.	V	
4	Whether they can perform audits of financial statements in accordance with generally accepted accounting practices and audit financial statements according to accounting rules.	V	
5	Whether they have utilized their position as an accountant to engage in improper competition in business.	V	

(Note 2)

Stakeholders communication channel

Types of stakeholders	Main issues of concern	Communication method (frequency)	Actual stakeholders communication
Employees	- Employee salary and benefits - Talent attraction and retention - Talent development	- The Company's internal bulletin board and shared folders (permanent) - Internal employee complaint channel (permanent) - Sexual harassment e-mail (permanent) - Training (ad hoc) - Employee seminars (every 6 months) - Employee compassion interview (ad hoc) - Labor conference - Employee Welfare Committee (ad hoc) - Performance interviews and examinations (every 6 months)	- Convened 4 employee welfare meetings - Organized 2 employee seminars - Organized 12 employee seminars - Hosted 779 sessions of internal training in the company - Semi-annual performance evaluations and interviews for all employees - Hosted 4 periodical employer-employee meetings.
Suppliers	- Integrity based operations - Regulatory compliance - Product quality and safety - Information privacy and security - Innovative R & D	- Procurement procedures (performed according to requirements) - Supplier evaluations (regular) - Supplier audits (ad hoc) - Supplier visits or telephone conferences (ad hoc) - Review meetings for each department (performed according to product category) - Procurement meeting (regular) - Supplier e-mail: supplier@winwayglobal.com	- Supplier evaluations (once/quarter) - Procurement staff audits (ad hoc) - Supplier visits - primary raw materials (once/monthly)
Customers	-Supply chain management -Product quality and safety -Information privacy and security	-Face-to-face, telephone, or e-mail visitations or discussions. -In-person meetings or online conference. -Issue product announcements to customers or organize supplier meetings from the customer end. -Complaint e-mail:	-Actual use of in-person or online conferences to discuss technologies, delivery schedules, and new product development was performed for 6~10 customers. -Actual updates to customers about the development progress of new technologies for key projects whenever necessary was conducted in a total of 20 to 40 cases. -sales@winwayglobal.com received an average of 4~5 e-mails each day involving content such as customers, sales, media

Types of stakeholders	Main issues of concern	Communication method (frequency)	Actual stakeholders communication
		sales@winwayglobal.com, or submit complaints through face-to-face discussions, telephone, or e-mail to directors or their superiors. -New customer contact e-mail: sales@winwayglobal.com. -Attend large exhibition events to strengthen the company's brand image, increase the number of diverse channels to interact with customers. -Media articles and reports in newspapers and magazines. -Post-sale product services e-mail: support@winwayglobal.com	interviews, and advertisements; customer business related e-mails are assigned to a corresponding contact and responded within 24 hours. -support@winwayglobal.com offers customers a contact window for technical inquiries and receives an average of 1~3 e-mails daily; customers are responded to within 12 hours. -Large exhibitions: SEMICON China was held according to schedule from 2024/3/20~3/22; SEMICON SEA was held from 2024/5/28~5/30, SEMICON Taiwan was held from 2024/9/4~9/6.
Fund supplier	- Integrity based operations - Diversity and inclusiveness - Occupational safety	- Telephone number and e-mail (permanent) - Spokesperson/deputy spokesperson (permanent) - Earnings call (ad hoc) - Corporate website and Market Observation Post System (permanent) - Regular shareholders' meeting (annually) - Investors e-mail (investor@winwayglobal.com)	- 40 Announcements of material information on the Market Observation Post System - 1 Regular shareholders meeting convened - Invited to attend 7 earnings calls
Governmental competent authorities	- Regulatory compliance - Greenhouse gas emissions - Energy management	- Exchange of official documents (ad hoc) - Visits and meetings (ad hoc) - Public briefings (ad hoc) - Seminars (ad hoc) - Environmental health and safety reports (monthly) - Compliance with supervision and audits of competent authorities (ad hoc)	- Scheduled completion of all matters reported to competent authorities. - No violations of environmental protection laws resulting in punishment.
Non-profit organization	- Employee salary and benefits - Regulatory	- WinWay Technology's website (permanent) - Public briefings, seminars, forums, workshops	- Hosted a charity event at WinWay to raise donations for those affected by the earthquake in Hualien. - Donated to Genesis Social Welfare Foundation and sponsored its

Types of stakeholders	Main issues of concern	Communication method (frequency)	Actual stakeholders communication
	compliance - Diversity and inclusiveness - Greenhouse gas emissions - Community involvement	(ad hoc) - Courses and visits (ad hoc) - Community opinion survey and needs assessment	for-benefit stage play - Sponsored the Nibun Choir's expenses for the competition in New Zealand. - Sponsored the Youchang Junior High School Girls Soccer Team's expenses for the competition in Denmark - Provided education subsidies to 11 underprivileged students in Kaohsiung through the Puren Youth Care Foundation and Kaohsiung Association of Charity Groups. - Donated Dragon Boat Festival/Mid-Autumn Festival and other festival gift boxes, New Year's lunch boxes/summer holiday nutritious lunches, summer growth camps, daily necessities, etc., through the Kaohsiung Firefly Children's Welfare Care Association. - Cooperated with the Good Shepherd Social Welfare Foundation to launch a Christmas campaign to care for disadvantaged children, giving out 50 Christmas gifts in total. - Organizing charity concerts: A charity concert was held at the Gangshan Cultural Center Performance Hall to spread joy, warmth, and love through the power of music. The event also served as a tangible act of support for four children and youth, long-term care, physical disability, and mental disability groups. Participating organizations included the Taiwan Hope in Love Children Care Association, Kaohsiung Children Choir, Kaohsiung Cai Qi Choir, St. Joseph Hospital, Missionary Sisters of the Immaculate Conception of the Mother of God, Chinese Taipei Wheelchair Dance Sport, and the Starry Prince Band. - Donated funds to Taiwan Clinical Oncology Research Foundation; in return, WinWay employees were offered stress-relief courses by the Taiwan Clinical Oncology Research Foundation, helping to alleviate their strained nerves. This highlights how donating funds can also benefit the mental and physical well-being of employees.
Academic institution	- Talent attraction and retention	- WinWay Technology's website (permanent) - Public briefings, seminars, forums,	Showed support for the government's youth employment flagship program by employing a considerable number of youth under

Types of stakeholders	Main issues of concern	Communication method (frequency)	Actual stakeholders communication
	- Waste management - Energy management	- workshops (ad hoc) - Courses and visits (ad hoc) - Technical workshops held by industry associations	the age of 30 since 2019. - In 2024, in collaboration with the Kaohsiung Youth Bureau, we offered cross-disciplinary internship opportunities for young people. This initiative aimed to provide students with more diverse internship options, allowing them to get to know the Company during their studies and explore their professional interests early. - To cultivate professionals for the semiconductor packaging and testing industry, the Company partnered with National Sun Yat-sen University to establish the College of Semiconductor and Advanced Technology Research, aiming to nurture talent for national strategic industries and offer scholarships worth millions. A total of 20 students have joined WWT in the second round of internships. After the internships, they will be employed to cultivate the professional capabilities of talents.

(Note 3) Continuing education of directors in 2024

	Name	Date of Training	Organizer	Course Name	Hours
Chairman	Mark Wang	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	JQ Lee	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	Jason Chen	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
		2024/10/01	Independent Director Association Taiwan	[ESG Sustainability Forum] Win-Win for Environment and Economy in 2024	3
		2024/09/30	Taiwan Stock Exchange	Strengthening the Taiwan Capital Market Summit	3
Director	Cliff Liu	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	CHIANG HOCK WOO	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	Hsiu Yi Hung	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	Ted Lee	2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
		2024/10/15	Taiwan Corporate Governance Association	Current Global Economic and Financial Situation	3
Director	Wilson Wang	2024/12/24	Taiwan Corporate Governance Association	Net-Zero Path with Unlimited Business Opportunities - Analyzing the Strategic Direction From an Industry Perspective	3
		2024/11/19	Taiwan Corporate Governance Association	Strategies and Planning for Corporate Mergers and Acquisitions	3
Director	Dennis Chang	2024/11/05	Taiwan Corporate Governance Association	Offensive and Defensive Strategies for Patents	3
		2024/08/06	Taiwan Corporate Governance Association	Intellectual property rights and trade secrets	3

(Note 4) Continuing education courses taken by the Chief Governance Officer in 2024:

Title	Name	Date of Training	Organizer	Course Name	Hours
Corporate governance officer	Canon Tsai	2024/04/12	Taiwan Investor Relations Institute	Steering the Course of Smart Corporations with Corporate Governance Leading the Way	3
		2024/05/17	Securities & Futures Institute	Sustainable Development Best Practice Principles Briefing	3
		2024/11/08	Securities & Futures Institute	2024 Insider Trading Compliance Seminar	3
		2024/12/12	Securities & Futures Institute	Courses for Directors, Supervisors, and Corporate Governance Officers - Shareholders' meeting, management rights, and equity strategy	3

(IV) If the company has a Remuneration Committee, disclose its composition, responsibilities and operations.

1. Members of the Remuneration Committee

Identity Type	Qualifications Name	Professional qualifications and experience	Independence (Note 2)	Number of other public companies in which the member also serves as a member of their remuneration committee
Independent Director	Hsiu Yi Hung	Please refer to pages 10 to 13 - Professional qualifications and independence of directors		0
Independent Director	Ted Lee			2
Independent Director	Wilson Wang			0
Independent Director	Dennis Chang			2

2. Roles and Responsibilities of the Remuneration Committee

Committee members must exercise the care of a prudent manager to fulfill the following duties, and offer recommendations to the Board of Directors for discussion.

- (1) Regularly review these regulations and propose corrective suggestions.
- (2) Establish performance evaluation standards, annual and long-term performance targets, remuneration and compensation policies, systems, standards, and structures to regularly review the Company's directors, supervisors, and executive officers then disclose the performance evaluation standards in the annual report.
- (3) Regularly evaluate the progress of performance targets for the Company's directors, supervisors, and executive officers; set the contents and amount of individual remuneration based on the results of their performance evaluations.

3. Operation of the Remuneration Committee

- (1) The current Remuneration Committee has 3 members.
- (2) Term of office of incumbent committee members: July 3, 2023 to June 20, 2026. The Remuneration Committee convened 3 meetings (A) in 2024; the qualifications and attendance records of members are as follow:

and attendance records of members are as follow.

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (B)/(A)	Notes
Convener	Hsiu Yi Hung	3	0	100%	
Committee member	Ted Lee	3	0	100%	
Committee member	Wilson Wang	3	0	100%	
Committee member	Dennis Chang	3	0	100%	
Other disclosures:					
I. If the Board of Directors did not adopt or revised the recommendations of the compensation committee, describe the date of board meeting, term of the board, agenda item, resolutions adopted by the board, and actions taken by the company in response to the opinion of the compensation committee (if the remunerations approved by the board of directors are better than those recommended by the compensation committee, describe the difference and reasons): None.					

II. If with respect to any resolution of the Remuneration Committee, any member has a dissenting or qualified opinion that is on record or stated in a written statement, describe the date of committee meeting, term of the committee, agenda item, opinions of all members, and actions taken by the company in response to the opinion of members: None.

4. Discussions and resolutions by the Remuneration Committee in 2024 and the company's response to the opinion of committee members:

4th Meeting of the 3rd Remuneration Committee (March 6, 2024)

Agenda	Resolutions	The Company's response to Remuneration Committee opinions
Proposal for the 2023 distribution of remuneration to employees and directors	Proposal approved as proposed by all members in attendance	Approved by all attending members of the Board of Directors
Review of the remuneration policies, systems, standards, and structures for the Company's managers.	Proposal approved as proposed by all members in attendance	Approved by all attending members of the Board of Directors

5th Meeting of the 3rd Remuneration Committee (July 31, 2024)

Agenda	Resolutions	The Company's response to Remuneration Committee opinions
Proposal for the Company's 2023 director remuneration distribution	Proposal approved as proposed by all members in attendance	All directors in attendance, except for those who recused themselves for conflicts of interest, approved the proposal.
Proposal for the 2023 distribution of remuneration to executive officers	Proposal approved as proposed by all members in attendance	All directors in attendance, except for those who recused themselves for conflicts of interest, approved the proposal.

6th Meeting of the 3rd Remuneration Committee (November 12, 2024)

Agenda	Resolutions	The Company's response to Remuneration Committee opinions
Regular review of the remuneration of the Company's managers.	Proposal approved as proposed by all members in attendance	Approved by all attending members of the Board of Directors

(V) Promotion status of sustainable development and discrepancy with industry standards in sustainable development practices and reasons

(1) Promotion status of sustainable development and discrepancy with industry standards in sustainable development practices and reasons										
Promoted items	Operating status			Discrepancy with industry standards in sustainable development practices and reasons for listed companies						
	Yes	No	Summary							
I. Does the Company have a governance structure for promoting sustainable developments and exclusively (or concurrently) dedicated units to be in charge of proposing and enforcing sustainable development? Does the company have its Board of Directors entrust the high-ranking management with the implementation and supervise the status?	✓		In 2022, the Company set up its “Sustainable Development Team”, which was chaired by the President, who assembled executives from the Financial Executive Division, Human Resource Department, Occupational Safety Department, Manufacturing Division, and Global Sales & Marketing Division and divided them into six taskforces by functions and duties: The “Corporate Governance Taskforce”, “Employee Care Taskforce”, “Social Welfare Taskforce”, “Environmental Sustainability Taskforce”, “Supply Chain/Product Management Taskforce”, and “Branding Taskforce” have jointly developed policies, systems, and management guidelines regarding sustainable development and established plans for implementation. They report the sustainability implementation results and stakeholder communication results to the Board of Directors at least annually.	No difference						
II. Does the company perform assessments of risks in environmental, social, and corporate governance issues relevant to its business activities and devise risk management policies and strategies accordingly?	✓		1. The disclosed information encompasses the sustainable development performance of all factories in the Taiwan region from January 2024 to December 2024. 2. The Company has devised a risk management policy with general action plans that effectively identify, assess, monitor, and manage environmental, social, and corporate governance issues to reduce the impact of related risks. <table><tr><th>Important issues</th><th>Risk assessment</th><th>Description</th></tr><tr><td>The environment</td><td>Greenhouse gas emissions and energy management</td><td>Greenhouse gas emissions have caused an alarm among various trades; failure to properly address the emission issue, e.g., failure to meet the requirements of competent authorities and bank syndicate or customers’ standards when regulations</td></tr></table>	Important issues	Risk assessment	Description	The environment	Greenhouse gas emissions and energy management	Greenhouse gas emissions have caused an alarm among various trades; failure to properly address the emission issue, e.g., failure to meet the requirements of competent authorities and bank syndicate or customers’ standards when regulations	No difference
Important issues	Risk assessment	Description								
The environment	Greenhouse gas emissions and energy management	Greenhouse gas emissions have caused an alarm among various trades; failure to properly address the emission issue, e.g., failure to meet the requirements of competent authorities and bank syndicate or customers’ standards when regulations								

					for greenhouse gas emission become effective, will cause significant financial losses to the Company. 1. The Company introduced and developed eco-friendly technology and enhanced source reduction and pollution prevention. 2. By adopting relevant international management systems while launching an energy-conservation and carbon-reduction campaign, the Company reduced resources consumption.	
				Climate change	Not properly addressing the substantive risk and transformation risk arising from climate change will lead to increased operating costs. A good mitigation and adaptation strategy can cushion the impact directly or indirectly effected by climate change. 1. The Company put in place action plans and periodically tracked and examined each performance indicator. By launching measures such as replacement of equipment, recycling and reuse of energy and resources, and improvement in personnel's awareness of electricity conservation, the Company effectively reduced pollutant emission and environmental impact. 2. To ensure compliance with environmental laws, the Company organized an annual internal audit to check the compliance of each operating procedure; it further passed ISO 14001 environmental management system certification (the latest certificate being valid during 2024/09/04~2026/7/24).	
			Community and employee	Talent development	The Company has long upheld the belief that exceptional talent is a key driver of corporate growth. We have invested significant resources in cultivating the talent needed by the organization	

					and established a systematic and structured training and development framework to ensure that employees grow together with the Company. 1. Talent is the key to the sustainable development of an enterprise. Therefore, we are committed to creating a comprehensive learning and growth mechanism to ensure that employees can continuously improve their professional skills, accumulate career competitiveness, and grow together with the Company. Through internal training, external learning resources, cross-departmental learning, and talent development programs, we provide employees with appropriate growth opportunities at different stages of their careers. 2. We invest substantial resources in training and development to support employees' professional growth, establishing a robust training system that strengthens core technical capabilities. Based on job roles, levels, and competency requirements, we design multi-tiered training programs complemented by mandatory courses for promotion. These initiatives help employees build their professional knowledge and skills, with regular reviews in place to ensure continuous improvement. This approach ensures that employees enhance their capabilities and competitiveness throughout their career development, aligning with the competencies required to achieve the Company's annual goals. 3. The Company provides fair and transparent promotion and job rotation mechanisms, with performance, organizational needs, and future	
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					development potential as the main basis for promotion evaluations. We clearly define the requirements for promotion and job rotation, allowing employees to develop clear career plans based on their development goals and achieve the standards required for promotion or rotation.	
				Talent attraction and retention	The Company firmly believes that talent attraction and retention are key strategic areas that directly impact the organization's long-term development and competitiveness. Through professional training, academic advancement opportunities, and industry-academia collaborations, we effectively attract potential talent while fostering cohesion among existing employees. 1. We have established internship programs and industry-academia training plans with leading universities such as National Sun Yat-sen University, National University of Kaohsiung, and National Kaohsiung University of Science and Technology. By participating in campus briefings and intern training sessions, we provide students with hands-on experience while encouraging employees to engage in co-teaching as industry mentors. These efforts deepen industry-academia collaboration and strengthen the talent supply within the industrial value chain. 2. We have designed a phased talent development program for employees with development potential and a strong willingness to learn. This program offers a series of training sessions and challenging assignments to help them build professional skills, project management capabilities, and leadership competencies. The program aims to	

					prepare them to become future experts in their fields or take on managerial roles. 3. The Company provides comprehensive employee benefits and a fair workplace environment to ensure that every employee can develop in a safe and growth-oriented environment. The Company provides basic protection in accordance with the law and plans various welfare activities and subsidies through the Employee Welfare Committee. We effectively combine personal performance with the salary system to attract and retain outstanding talents. 4. We are committed to providing flexible work arrangements and family-friendly policies so that employees can choose the most suitable work model based on their personal needs, achieving a balance between work and family. Through flexible work arrangements, childcare support, and family care mechanisms, the Company creates a more inclusive workplace environment and improves employee satisfaction and retention rates.	
				Employee salary and benefits	The key to improving employees' work performance lies in offering up-to-par remuneration and benefits to attract and retain talents, rewarding employees for their diligence and contribution to the Company, and enhancing their sense of belonging. 1. The Company establishes a competitive salary structure and provides reasonable remuneration. 2. We offer competitive compensation, benefits, health insurance, workplace equality, and a supportive work environment to ensure that	

					employees enjoy a fair salary structure and ample opportunities for growth in a positive and inclusive workplace. 3. The Company also establishes a good employer-employee communication channel to facilitate employees' submission of feedback, suggestions, and opinions; doing so can prevent the likelihood of losses resulting from labor disputes in the future.	
				Occupational safety	Occupational health and safety risk, however minor, will impact colleagues and might cost the Company huge financial or reputation losses, thereby reducing the Company's competitiveness. 1. The Company strives to comply with international advanced safety, health, and environmental standards, and has obtained the "ISO 45001 Occupational Health and Safety Management System" certificate (the latest certificate being valid during 2022/12/26~2025/12/25). The Company commits to providing a compliant and healthy workplace by providing respect, care, and a worker consultation and engagement mechanism. In addition, by organizing periodical occupational safety training and audits, the Company bolsters employees' capability to respond to emergency and attend to their own safety. Furthermore, the Company regularly inspects and corrects system operation as a whole, so as to achieve the goal of continuous improvement and safeguard employees' personal safety.	
			Governance and economy	Integrity based operations	Integrity-based operations are the core element of a company's sustainable operations. Unethical business conduct might lead to litigation that causes direct compensation, and might cause	

					impairment of goodwill, which in turn will hamper a company's business solicitation or recruitment, thus operations. - Externally, the Company values its integrity commitment to customers; internally, the Company strictly requires that employees demonstrate a high level of self discipline and comply with company regulations and government laws, and creates a sound code of business conduct and integrity and a good corporate governance culture to avoid operational risks arising from illegal or improper interest exchange, thereby demonstrating the Company's values, ensuring stakeholders' interests, and laying a foundation of business environment that facilitates sustainable development. - By adopting a sound internal control system and internal regulations, the Company controls the various legal risks. In addition, an audit is carried out periodically.	
				Regulatory compliance	Illegal conduct will significantly impair business reputation, and might even lead to severe economic loss as a result of a business being fined or ordered to halt operations. The establishment of a governance organization and implementation of internal control mechanisms ensures that all employees and operations of the Company comply with the relevant laws and regulations. In the course of managing the Company's operations, directors and the governance body continue to examine their conduct against the highest integrity standards; in doing so, they build reputation for the Company, aiming to make the Company the most trustworthy and revered	

					company. 2. The Company organizes relevant compliance training courses and provides each department with legal consultation and supporting service. This enhances colleagues' legal awareness lest they unconsciously violate laws and as a result impair the Company's reputation or even cause financial loss to the Company. 3. The Company safeguards its intellectual property rights by patenting products developed in house.	
			Products	Product quality and safety	Products not produced or appropriately labeled in the instruction manual according to established rules, or not controlled for quality according to established rules might cast doubts over environmental or social hazards (including users' health). 1. Each product of the Company complies with government laws and regulations and the EU's RoHS specifications, an embodiment of safeguarding customers' interests. In addition, a customer service number and communication website have been established to ensure customer service quality. Each year, customers are regularly contacted to survey their satisfaction with services, thereby strengthening partnerships and trust with them and building a foundation for long-term operations. Furthermore, we properly label products, provide a user manual, and insure our products against liability for USD2 million (insurance certificate serial number: 51-111-09863205-00003-PDL) to protect customers' interests.	
				Innovative R & D	With sustainable operations issues gaining ground and market demand being volatile in recent years,	

					the industry is witnessing a tidal wave of business transformation. Companies unable to retain sufficient R & D capacity and strength and product innovation capability might see their competitiveness vanished in a wink of time. 1. The Company continues to concentrate resources on the market where it is competitive enough. To embark on the sustainable development trend, the Company leverages advanced semiconductor design and fabrication technology to develop evolutionary products and services to enhance its core competitiveness; doing so enable it to adapt to changes in the business environment and market trend and continue to innovate and break through, thereby creating economic value for itself.	
				Information privacy and security	Leak of inside information or customers' trade secrets will impact company operations; failure to secure customers' trade secrets and privacy will cause financial or reputation loss if a claim is filed against the Company. 1. The Company values customer privacy and strictly secures customer-related information. Business information such as documents and data exchanged between the Company and customers is strictly controlled through the Company's internal system. In doing so, the Company provides comprehensive and assuring service.	
II. Environmental issues (I) Has the company developed an appropriate environmental management system, given its distinctive characteristics?	✓		The Company complies with environmental protection laws as well as relevant international standards and guidelines to fulfill our responsibility in protecting the environment and strive for the development of a sustainable environment. The Company implemented the ISO 14001 environmental management system in 2014 and completed the upgraded certification to ISO 14001:2015 in 2017 (certificate valid during 2024/9/4~2026/7/24). The company's environmental policies			No difference

			are established based on industry characteristics; environmental management plans are continuously improved and their effective operation is ensured through internal/external audit systems every year.															
(II) Does the company endeavor to improve energy usage efficiency and use renewable materials which have a low impact on the environment?	✓		1. The Company utilizes life cycle as consideration to implement control measures such as environment-oriented product design, waste reduction in manufacturing processes, banning hazardous substances (RoHS), managing chemical raw materials, classifying and managing waste, R.O. wastewater recycling, and energy conservation management to reduce the environmental impact of various products, services, and activities. 2. In terms of green manufacturing, the primary raw materials used in production are compliant with international environmental standards such as RoHS and REACH. The company strives to reduce the consumption of natural resources, reduce waste, and develop recycling technologies; eco-friendly packaging materials are selected for use and action plans such as reduce, recycling, and reuse have been adopted.					No difference										
(III) Does the company evaluate the potential risks and opportunities in climate change with regard to the present and future of its business, and take appropriate action to counter climate change issues?	✓		1. Climate change is one of the environmental issues of concern at the Company. The potential risks and opportunities are regularly reviewed annually and much effort is invested into the implementation of energy and water conservation plans. 2. The company has proactively implemented digital operation platforms, reduced the use of printing paper, and is shifting towards the goal of paperless operations in anticipation of becoming an environmentally sustainable low carbon eco-friendly corporation.					No difference										
(IV) Does the company take inventory of its greenhouse gas emissions, water consumption, and total weight of waste in the last two years, and implement policies on greenhouse gas reduction, water use reduction, or waste management?	✓		All of the Company’s Taiwan-based factories completed inventory of their Scope 1 and Scope 2 greenhouse gas emissions in 2023 and 2024. <u>Greenhouse gas emissions in the most recent two years:</u> The statistical scope for 2023 covers Kaohsiung Plant No. 1, Kaohsiung Plant No. 2 (old site), Kaohsiung Plant No. 2 (new site), Kaohsiung Plant No. 3, Hsinchu Plant, and Hsinchu Plant No. 2. The statistical scope for 2024 covers Kaohsiung Plant No. 1, Kaohsiung Plant No. 2, Hsinchu Plant, and Hsinchu Office. <table><tr><th>Year</th><th>Scope 1 (tonCO2e)</th><th>Scope 2 (tonCO2e)</th><th>Denominator of emission intensity (Unit: Million</th><th>Emission intensity (excluding scope 3) (Tons CO2e / Operating revenue of the current year</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>					Year	Scope 1 (tonCO2e)	Scope 2 (tonCO2e)	Denominator of emission intensity (Unit: Million	Emission intensity (excluding scope 3) (Tons CO2e / Operating revenue of the current year						No difference
Year	Scope 1 (tonCO2e)	Scope 2 (tonCO2e)	Denominator of emission intensity (Unit: Million	Emission intensity (excluding scope 3) (Tons CO2e / Operating revenue of the current year														

			encourage our business partners to eliminate any violations or infringements of human rights in their business activities as well as comply with local labor laws.									
			<table><tr><th>Human Rights Management Policy</th><th>Concrete measures</th></tr><tr><td>Provision of safe, healthy, hygienic work environments;</td><td>vaccination against flus; employee health checkup; weekly health diet; and health-promoting activities, e.g., courses on slimming, quitting smoking, controlling hypertension, giving first aid, and using cardiopulmonary resuscitation (CPR) and automated external defibrillators (AED). The company has made available AEDs, oxygen cylinders, and first aid kits, and performs environmental monitoring every six months. Registered nurses and physicians provide health consultation service and give nursing education onsite, follow up health conditions, and carry out the four major plans.</td></tr><tr><td>Employees have the freedom of association and assembly in compliance with laws.</td><td>Employees have the liberty to assemble clubs; the Company also formulated its "Rules for Establishing Clubs"; The labor-management meeting is comprised of representatives from both the labor and management in accordance with laws, and takes place on a regular basis.</td></tr><tr><td>Ban the hiring of child labor and forced labor.</td><td>The Company does not employ child labors, and has set out several regulations, including "Work Rules", "Rules of Recruitment and Appointment", and "Rules of Attendance Management", which have been strictly implemented.</td></tr></table>	Human Rights Management Policy	Concrete measures	Provision of safe, healthy, hygienic work environments;	vaccination against flus; employee health checkup; weekly health diet; and health-promoting activities, e.g., courses on slimming, quitting smoking, controlling hypertension, giving first aid, and using cardiopulmonary resuscitation (CPR) and automated external defibrillators (AED). The company has made available AEDs, oxygen cylinders, and first aid kits, and performs environmental monitoring every six months. Registered nurses and physicians provide health consultation service and give nursing education onsite, follow up health conditions, and carry out the four major plans.	Employees have the freedom of association and assembly in compliance with laws.	Employees have the liberty to assemble clubs; the Company also formulated its "Rules for Establishing Clubs"; The labor-management meeting is comprised of representatives from both the labor and management in accordance with laws, and takes place on a regular basis.	Ban the hiring of child labor and forced labor.	The Company does not employ child labors, and has set out several regulations, including "Work Rules", "Rules of Recruitment and Appointment", and "Rules of Attendance Management", which have been strictly implemented.	
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			Support and strive for the physical/mental health and work-life balance of employees	The company furnishes a breastfeeding room, gym, aerobics classrooms, and recreational amenities; it also provided rapid screening tests and tended to the confirmed cases during the pandemic. The Company regularly arranges outdoor events like departmental outings, family days, and sports days, and offers subsidies to motivate employees to take part.	
			Eradicate discrimination, bullying, and harassment in any form and provide various channels for internal/external communication and reporting violations	The Company has instituted the "Regulations for Sexual Harassment Prevention, Complaints Filing, and Punishment", which have been included in the annual education and training for employees and orientation training in 2024. In addition, it has included courses on sexual harassment prevention and complaint systems in its orientation program, which was attended by 854 people in 2024.	
			Protect privacy and personal data	The company has implemented an Information Security Management System (ISMS) to regulate and safeguard information security and personal data.	
			The company devises the "Supplier Code of Conduct" to convey human rights-associated standards to suppliers.	The company requests suppliers to sign the "Supplier Code of Conduct" as early as at the supplier evaluation and assessment stage.	
(II) Does the company establish and implement reasonable employee benefits (including remuneration, leave, and other benefits) and ensure business performance or results are reflected adequately in employee remuneration?	✓		1. The Company provides good labor conditions and satisfies employee demands. In addition to providing basic guarantees, the Employee Welfare Committee organizes various employee welfare events and subsidies. Guidelines have been established for remuneration, various bonuses, and examination methods to effectively link work performance to an individual's remuneration.		No difference

		2. The Company offers competitive salaries and bonuses in order to attract and retain exceptional talent and to share the results of the Company's operations with employees. A reasonable and competitive remuneration system is provided. (1) Competitive and incentivizing remuneration ◆ Employees who are employed on a permanent basis are eligible to receive a bonus equivalent to two months' salary for each of the three major Chinese Festivals. ◆ Provide reasonable salary adjustments based on work performance; In 2024, there were annual and promotion salary adjustments across the Group, with a median of 5% to 6% and the highest individual increase up to 20%. ◆ Performance bonuses and annual dividends are based on the results of company profit, division targets, and personal performance evaluations. ◆ Employees enjoy free group insurance, covering personal life insurance, personal accident insurance, group injury medical insurance, hospitalization medical insurance, cancer medical insurance, overseas emergency assistance, and contract change rights. The coverage places particular emphasis on protection in the event of accidents resulting in death, disability, medical treatment, or burns. It also includes salary compensation and medical benefits during periods when employees are unable to work due to illness or injury. ◆ New restricted employee awards: The Company issued new restricted employee shares to retain professionals and encourage long-term service and cohesion among employees, to jointly achieve the Company's business goals. ◆ Employee ownership trust: The Company allows employees to provide an additional contribution equal to up to 20% of the employee's full salary, and further makes a contribution equal to the employee's contribution depending on the employee's performance. In doing so, The Company provides an alternative to the long term financial planning of employees. (2) Activities for physical and mental balance ◆ Regularly host year-end banquets ◆ Domestic company trips, annual travel subsidies ◆ Quarterly department gatherings and club activities from time to time ◆ Headquarters offers rooms for pool/table tennis/fitness/nursing/rest	
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		(3) Flexible vacations - Weekends off/flexible work schedule - Maternal checkup leave, maternity leave, paternity leave, parental leave without pay, childcare work hours, family care leave, menstrual leave, etc. (4) Compassionate colleague assistance Provide gifts for marriage and childbirth, hospitalization consolation money and gifts, funeral consolation money, and emergency rescue funds, etc. (5) Employee Welfare Committee: The Company has established an Employee Welfare Committee to plan and organize various employee benefits in accordance to the Employee Welfare Fund Act. The planning of an annual budget and welfare provides employees with assistance in areas such as marriages, funerals, diseases, and childbirth as well as gifts of money on birthdays and holidays, and regular organization of various travel activities to provide employees with good physical and mental balance and improve camaraderie between colleagues. (6) Employee care Flexible work hours allow employees to independently adjust their work hours.	
(III) Does the company provide employees with a safe and healthy work environment? Are employees trained regularly on safety and health issues?	✓	<u>Policies and management of occupational safety and health</u> The Company adheres to the requirements of occupational safety and health regulations. It follows the articles and structures of the International Organization for Standardization's (ISO) "Occupational health and safety management system (ISO 45001:2018) in formulating occupational health and safety policy and collecting internal/external issues such as the demands and expectations of stakeholders. The risk assessment of safety and health is performed through the support of executive officers and with the consultation and participation of workers to formulate and execute occupational health and safety targets and performance indicators. The use of measures such as automated mutual exclusion lock protective devices in machinery, chemical substance management, hazard warning signs, and distribution of protective supplies help eliminate hazards and reduce occupational safety and health risks; We give annual safety and health training to foster employees' awareness of safety and health. We provide health-promoting activities, in addition to courses on first aid, CPR, and AED. We also regularly hold an employee health checkup, where professional medical staff provide health consultation and guidance. In doing so, we manage to create a healthy and safe workplace.	No difference

			<u>Scope of management system validations</u> The company's headquarters obtained certification for ISO 45001 occupational safety and health management system in 2019 (newest certificate valid from 12/16/2022 to 12/25/2025); the system's operational efficiency is guaranteed by regular audits conducted by both internal and external audit systems. <u>Monitoring of operation environments</u> The planning and execution, sampling, monitoring, and analysis of operational work environments is used to assess employee exposure conditions in their operation environments. Monitoring is performed regularly twice a year to verify that concentrations of hazardous substances in the workplace are lower than permitted exposure standards in order to guarantee the safety of on-site workers. <u>Occupational safety inspections</u> • On-site patrol and management of occupational safety and health The supervisors of each department perform regular or irregular patrols of health and safety for areas within their responsibility and offer safety guidance to workers with unsafe behavior. The Occupational Safety Office provides safety and health consultation and guidance to all units and performs weekly ad hoc safety and health inspections across operation sites. If an exception is discovered during inspections, a notice is issued to the department at fault to implement corrective, preventative, and improvement measures. • Inspections of contractor construction When contractors enter factory areas, the department requiring construction must notify contractors of operational hazards and compliance to safety and health regulations. During construction, the department requiring construction and the Industrial Safety Office must perform safety inspections, simultaneously providing counsel and auditing, to jointly prevent the occurrence of occupational hazards and protect safety in the workplace.	
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			<u>Occupational safety performance</u> • Past 2 years at the company - statistics of incapacitating injuries to employees <table><tr><th>Year \ Accident type</th><th>Incidents involving death</th><th>Incidents involving disability</th></tr><tr><td>2023</td><td>0</td><td>2</td></tr><tr><td>2024</td><td>0</td><td>1</td></tr></table> Description: The statistics above are limited to the scope of business conducted within factories and does not include accidents that occur during commutes. The Company did not suffer any fire accidents in 2023 and 2024.	Year \ Accident type	Incidents involving death	Incidents involving disability	2023	0	2	2024	0	1	
Year \ Accident type	Incidents involving death	Incidents involving disability											
2023	0	2											
2024	0	1											
(IV) Does the company set up effective career development and training programs for its employees?	✓		WinWay Technology's implementation of talent cultivation and competency training received acknowledgment again in 2023 by receiving a bronze award from Talent Quality Management System (TTQS). The purpose of development and training is to give employees an understanding of the company's operating strategy and organization overview, add to the professional knowledge and technical capabilities required in their jobs, and allow employee's goals to coincide with the company's to maximize value and profit. WinWay Technology emphasizes the training, development, and competency of all colleagues by planning comprehensive learning structures: Basic and general training for new employees, professional competency training by department, interdepartmental training, and promotion management training are used to construct a comprehensive career development training course that improves the general quality and skills of employees. Additionally, the organization's ability to adapt to environments is strengthened, improving the company's competitiveness and achievement of the established operating strategies and targets. Every year, we conduct annual assessments of employee competency needs and gaps to design corresponding training programs for each stage of development. This approach allows us to map out clear training paths for various roles, ensuring that the training content is practical, applicable, and aligned with actual job requirements. The diverse courses include topics such as management, professional, product core, language and soft categories, etc., and exclusive courses are designed for different levels. In 2024, 779 sessions of the Company's internal education and training were held, with an average of about 21.22 hours of training per person.	No difference									
(V) Does the Company comply with relevant laws and international standards	✓		The laboratories implemented at the Company's R&D center and partner certification agencies comply with international energy efficiency guidelines to	No difference									

in relation to customer health and safety, customer privacy, marketing, and labeling of products and services, and has it established relevant consumer or customer protection policies and grievance procedures?			ensure that sale of products is legal in global regions and satisfy the product energy efficiency standards of both customers and markets. The Company has established procedures for handling customer complaints and a transparent, effective communication channel for products and services. There is also an area for corporate social responsibility on the corporate website which contains a communication channel for stakeholders to facilitate the expression of customer complaints and various stakeholder opinions. A customer satisfaction survey is conducted annually and their results are used in analysis and improvement.	
(VI) Does the company implement supplier management policies, requiring suppliers to observe relevant regulations on environmental protection, occupational health and safety, or labor and human rights? If so, describe the results.	✓		The Company has established a "Management Guidelines for WinWay Suppliers" which includes screening requirements for suppliers that implement environmental protections, human rights, safety, health, and sustainable development; suppliers are given requirements and expectations in the aspects of environmental safety and health risks, banning child labor, labor management, non-infringement of basic labor rights, moral standards, and integrity based operations. The Company has established a supplier counseling plan based supplier selection, audit counseling, performance evaluations, training, and supplier forums; the plan is based on cooperation and implements sustainability requirements in the daily management of supply chains. Currently, 100% of the suppliers working with the Company meet the following requirements. Supplier evaluation: 1. All suppliers must supplier evaluations and comply with the supplier's code of conduct. 2. Suppliers of raw materials related to manufacturing processes must pass certification for ISO9001 quality management system. 3. Contractors in factory and related operations must obtain certification for ISO45001 occupational safety and health management system. 4. Suppliers must obtain valid government issued factory registrations based on their industry category and obtain certification for ISO14001 environmental management. Supplier audits: The Company has established an audit group and counseling team which focus on tracking the faults of suppliers and their progress of improvement, collaborating to improve quality and technology, strengthening the performance of environmental protections, safety, and health, and implement automation to improve production capacity.	No difference

V. Does the Company adopt internationally widely recognized standards or guidelines when producing sustainability reports and reports disclosing the company's non-financial information? Do the reports above obtain assurance from a third party verification unit?	✓		The Company has prepared its sustainability report by the core options of the GRI Standards published by the Global Reporting Initiative (GRI) but has yet to have the report assured by a third-party certification body.	No difference
VI. If the Company has established sustainable development principles based on Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, please describe any discrepancy between the principles and their implementation: The Company has established best practice principles for sustainable development that operate without any significant differences.				
VII. Other material information that can assist with understanding the progress of implementing sustainable development (such as environmental protection, community participation, social contribution, social services, social welfare, consumer's rights, human rights, safety and health, or any other systems and measures for social responsibility and their fulfillment progress): (I) Environmental protection: Continuous improvement in compliance to environmental protection laws, execution of controls, and implementation of the ISO14001 environmental management system. The Company invested in the following energy-efficient equipment in 2024 to conserve energy and reduce carbon emissions.				
	Name of equipment	Amount	Energy (or carbon) saving capacity	
1	KH1 - Replacement of T5 panel lights	NT\$305.9 thousand	19.49GJ	
2	HC1 - Installation of high efficiency air-cooled chillers for clean rooms	NT\$1,880 thousand	560.84GJ	
3	HC1 - Replacement of air compression equipment	NT\$580 thousand	96.42GJ	
(II) Community participation, social contribution, social services, social welfare:				
Benefit theme	Partner	Collaboration content		
Children and youths/vulnerable families	Kaohsiung Firefly Children's Welfare Care Association	It provides lunch boxes to disadvantaged and underprivileged families in Kaohsiung during the New Year, Dragon Boat Festival and summer vacation. It also sponsors summer growth camps, repairs roofs damaged by typhoons, etc.		
Children and youths	Taiwan Hope in Love Children Care Association	Charity concert/Donation		

Children and youths	Kaohsiung Children Choir	Charity concert/Donation	
Long-term care	Kaohsiung Cai Qi Choir	Charity concert/fundraiser	
Long-term care	Missionary Sisters of the Immaculate Conception of the Mother of God	Charity concert/donation to St. Joseph Long-Term Care Center	
Physical disability	Chinese Taipei Wheelchair Dance Sport	Charity concert/Donation	
Mental disability	Starry Prince Band	Charity concert/Donation	
Youth/culture	Nibun Choir	Donated to sponsor overseas competitions and year-end party performances. Help Taiwan's indigenous culture gain international recognition through singing on the world stage.	
Humanitarian aid	Taiwan Foundation for Disaster Relief	Encouraged employees to donate to those affected by the disaster in Hualien.	
Youth/vulnerable people	Genesis Social Welfare Foundation	Donate to and sponsor for-benefit touring children's plays.	
Education for underprivileged students	Puren Youth Care Foundation	Provide education subsidies to 5 underprivileged students in Kaohsiung.	
Education for underprivileged students	Kaohsiung Association of Charity Groups	Provide education subsidies to 6 underprivileged students in Kaohsiung.	
Youth/sports	Kaohsiung Municipal Youchang Junior High School	Donate to the girl's football team to pay for their expenses for international competition in 2024.	
Children and youths/vulnerable families	Good Shepherd Social Welfare Foundation	Deliver warmth and love by fulfilling Christmas wishes and caring for the disadvantaged. Benefiting demographic: A total of 50 Christmas gifts were given to disadvantaged children and youth (new immigrants, single parents, pregnant women under 20 years old, and children who witnessed domestic violence).	

Special diseases	Kaohsiung Epilepsy Association	The amount donated through purchasing gift boxes is given to epilepsy patients to provide professional patient services. A total of 100 gift boxes were purchased.
Special diseases	Joy Well Sheltered Workshop of Joy Well Co., Ltd.	We hope to make good use of social resources to provide employment to the physically and mentally disabled by purchasing a total of 150 gift boxes.
Special diseases	EDEN Social Welfare Foundation	In collaboration with the EDEN Social Welfare Foundation, the Company donated money to charity and showed its deep care for employees' mental well-being and health, with the foundation providing stress-relief courses in return.
Special diseases	Taiwan Clinical Oncology Research Foundation	In collaboration with the Taiwan Cancer Foundation, the Company donated money to charity and showed its deep care for employees' mental well-being and health, with the foundation providing stress-relief courses in return.

(III) Consumer's rights: The Company has appointed personnel to handle customer complaint cases and service customers.

(IV) Human rights: Employees are recruited under the principle of equal hiring; the company complies with the Labor Standards Act and relevant laws to guarantee human rights and the rights and interests of employees. Guarantee that employee's right to employment are not violated, prohibit discriminatory behavior based on groups, skin color, age, gender, sexual orientation, nationality, pregnancy, religion, political party, club membership, or marital status to ensure that all individuals are treated equally and fairly. Prohibit any form of employment discrimination.

(V) Diversified workplace: The Company values employees, in that it provides them with a dignified, fair, and safe workplace at every stage, from recruitment, employment, cultivation, and retention; guarantees that employee's right to employment are not violated; prohibits discriminatory behavior in any form based on groups, skin color, age, gender, sexual orientation, ethnicity, pregnancy, religion, political party, club membership, marital status, or other circumstances guaranteed by applicable laws; and fulfills the policy on employment diversity and fair opportunities to remuneration and promotion, to ensure that all individuals are treated equally and fairly.

Indicators	Percentage (%)
Female employees as a percentage of total employees (%)	42%
Female officers as a percentage of all officers (%)	22%
Female executives as a percentage of all executives (%)	9%

(VI) Safety and health: Continuously improve compliance to safety and health regulations, execute controls, and implement the ISO45001 occupational safety and health management system.

1. Management of health risks in the workplace: Analyze risks to control hazardous factors, to prevent occurrence of work-related illness.
2. Support a culture of health at work: Prioritize the health of our staff by offering health screenings, vaccinations, and health-promoting workshops and activities, as well as promoting smoke-free policies in the workplace.
3. Our exceptional performance in 2023 led to us receiving a certificate of appreciation for our efforts in promoting health through the Heartfelt Plan for Health Micro-actions at the Workplace. In 2024, the Company received certification from the Health Promotion Administration, Ministry of Health and Welfare and obtained a Badge of Healthy Workplace Promotion.

VIII. Implementation status of climate-related information

III. Implementation status of climate related information					
Item	Implementation				
1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	The Company's Board of Directors is the highest level guiding unit responsible for reviewing and guiding the Group's overall climate change strategy, action plans, and annual goals. The Company's Sustainable Development Team established an "environmental sustainability" executive team. The Occupational Safety Department is in charge of climate change-related matters and is responsible for analyzing and monitoring risks related to climate change. Regular team meetings are held for discussion and the Company's executive teams corresponding to each identified risk summarize and periodically report work results to the Sustainable Development Team.				
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	Climate risk management at the Company follows the framework set forth in TCFD guidelines. Through the collection of past climate data and inter-departmental dialogs, we identify major climate change risks and opportunities. Subsequently, we assess the short, medium, and long-term financial effects of relevant risks and opportunities, crafting adaptations and response tactics for the Company's business model and strategy. The results are as follows:				
	Type	Item	Impact time point	Impacts on business and strategy	Impact on financial status
	Transition risk	Required by policies and laws	Medium-term	The Company must consider a design of an energy management system across all factories in response to the renewable energy target and GHG emissions reduction target set under policy or mandatory requirements. Such a design must be able to ensure steady supply of energy, and must factor in renewable energy consumption. Failure to do so will result in the Company facing elevated energy consumption costs, carbon fees, or penalties.	Increase in operating cost Increase in operating expenses
	Physical risks	The occurrence of droughts or	Medium-term	To cope with the extreme climate events caused by the greenhouse effect, the	Increase in capital expenditure

		floods due to both extreme weather conditions and a constant increase in average temperature.		Company must evaluate the safety of its future physical assets and make sure it has backup measures in place to deal with abnormal weather events, such as ensuring uninterrupted access to water resources and energy to maintain normal operations. These measures necessitate the Company implementing changes to its factories or production lines. Moreover, as the temperature rises, ensuring the suitable temperature of the production line may require replacing production line equipment.	Increase in operating cost
	Opportunities	Constructing buildings with high energy efficiency feature	Long-term	In light of the tightening regulations on energy consumption both in Taiwan and worldwide, the Company must account for the building's energy consumption when expanding or building new factories in the future. This action will result in a decrease in the Company's greenhouse gas emissions, hence a reduction in external carbon costs.	Increase in capital expenditure Decrease in operating cost Decrease in operating expenses
3. Describe the financial impact of extreme weather events and transformative actions.	The consequences of extreme weather events could include supply chain disruptions, difficulties for employee commuting, and decreased productivity due to long-term warming. As a result of these scenarios, the Company will incur higher maintenance costs and have to put in place some measures, including allocating funds towards flood control and disaster prevention infrastructure, sourcing secondary suppliers, among other measures, which will impact the Company's financial planning. The Company has taken transformation actions, e.g., establishing renewable energy facilities or updating production line equipment due to engagement in the development of low-carbon products or in response to changes in regulations and customer requirements. Although the transformation actions carry the risk of poor operating performance because of substantial capital expenditures in the early stage, they can lead to long-term profits and achieve corporate sustainability if achieving the intended objectives.				
4. Describe how climate risk	The Company's Sustainable Development Team irregularly collects domestic and overseas climate change trends and regulatory changes, convenes team meetings to identify risks each year, and formulates response plans based				

identification, assessment, and management processes are integrated into the overall risk management system. GHG emissions, product requirements and supervision, low-carbon t management	on the identification results of climate risks and opportunities.	
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	The Company has yet to use scenario analysis to assess its resilience to climate change risks.	
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	The Company's transition plan for managing climate-related risks is still under deliberation.	
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	The Company has yet to use internal carbon pricing as a planning tool.	
8. If climate-related targets have been set, the	According to the results of evaluation conducted by the Company, the Company is not a big carbon emitter. Therefore, climate-related targets are still under deliberation.	

activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	
9. Greenhouse gas inventory, inventory assurance status, and reduction targets/strategies/actions (specify them separately below in 1-1 and 1-2).	Please refer to 1-2 and the reported contents in 1-2.

1-1 Greenhouse gas inventory and inventory assurance status in the past two years

1-1-1 Greenhouse gas inventory information

Greenhouse gas emissions in the most recent two years are detailed in the following table, but third-party verification has not been conducted.

Year	Scope 1 (tonCO ₂ e)	Scope 2 (tonCO ₂ e)	Denominator of emission intensity (Unit: Million NTD)	Emission intensity (excluding scope 3) (Tons CO ₂ e / Operating revenue of the current year [in millions])
2023	123.3301	4702.4304	3682	1.311
2024	414.8232	5850.6086	5798	1.081

1-1-2 Greenhouse gas inventory assurance information

The Company plans to have its greenhouse gas inventory data of 2025 assured in 2026.

1-2 Greenhouse gas reduction objectives, strategies, and specific action plans Description of the greenhouse gas reduction base year and its data, reduction objectives, strategies, specific action plans, and achievement of reduction objectives.

Scopes 1+2 GHG reduction goals (Using 2024 as the base year)

- Short-term goal (2025): 1% less compared to the baseline year each year
- Mid-term and long-term goals (2030): 2% less compared to the baseline year each year

Energy goals:

- Mid-term and long-term goals (2030): Achieve renewable energy use accounting for 10% of annual electricity consumption

Reduction strategy: Reduction of standby energy loss, implementation of energy-saving projects (replacement of old machines, replacement with frequency converters, and replacement with energy-saving equipment), R&D and introduction of eco-friendly materials, and installation of green electricity devices.

Specific action plans:

1. Improve the efficiency of lighting equipment and replace T5 lamps and inefficient LED panels with LED lamps.
2. Improve the efficiency of air conditioning equipment, such as: Replace underperforming air-cooled chillers, adjust chilled water outlet temperatures for improved efficiency, and implement a temperature control system to maintain office areas at 25°C.
3. Improve the efficiency of air compression equipment, such as: old fixed frequency equipment replacement, equipment part replacement, and motor maintenance
4. Complete the GHG inventory of each plant in 2024.
5. Phase I - Installed solar power generation equipment with an installed capacity of 99.96kW at Kaohsiung Plant No. 1. Phase II in Kaohsiung Plant No. 2 has an installed capacity of 259.125kW.
6. Decide whether to new or expanded plants will all obtain the green building mark.

Achievement of reduction targets:

1. The annual internal audit plan focuses on WinWay's compliance with environmental laws and regulations, and audits the compliance of each operating procedure.
2. Introduction of ISO 14001 environmental management system and review of GHG emissions and energy management performance.
3. The energy-saving plan for lamp replacement and air-conditioning and air compression equipment optimization in 2024 saved a total of 315,123 kWh and approximately 1134.44 GJ.
4. Solar panels of WinWay's Kaohsiung Plant No. 1 have an installed capacity of 99.96kW and generated 120,292 kWh in 2023. In 2024, electricity generation reached 116,256 kWh. Solar panels of Kaohsiung Plant No. 2 have an installed capacity of 259.125kW and generated 335,608 kWh in 2024.

(VI) Implementation of ethical corporate management and measures and departure from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons:

Evaluation item	Operating status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
I. Establishment of ethical corporate management policy and approaches (I) Has the company implemented a board-approved ethical corporate management policy and stated in its regulations and external correspondence the ethical corporate management policy and practices, as well as the active commitment of the board of directors and management towards enforcement of such policy? (II) Does the company establish mechanisms for assessing the risk of unethical conduct, periodically analyze and assess operating activities within the scope of business with relatively high risk of unethical conduct, and formulate an unethical conduct prevention plan on this basis, which at least includes preventive measures for conduct specified in Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies? (III) Does the company provide clearly the operating procedures, code of conduct, disciplinary actions, and appeal procedures in the programs against unethical conduct? Does the company enforce the programs above effectively and perform regular reviews and amendments?	✓ ✓ ✓		(I) The Company's Principles for Honest Business Practices was approved by the Board of Directors on December 12, 2019; additionally, the Company's Procedures and Guidelines for Ethical Corporate Management Best Practice Principles was approved for revision by the Board of Directors on March 19, 2021. (II) The Company has established Procedures and Guidelines for Ethical Corporate Management Best Practice Principles detailing how to prevent unethical behavior and procedures for handling illegitimate interests. By combining regular propaganda of ethical corporate management practices with human resource policies, effective systems for complaints, rewards, and punishment have been established. (III) Establish effective accounting and internal control systems, prohibit the taking and sending of bribes, illegal political donations, the giving or acceptance of inappropriate gifts, entertainment, or other illegitimate interests; the design and execution of these systems are continuously reviewed to ensure they remain effective.	No difference

II. Implementation of ethical corporate management (I) Does the company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts? (II) Does the company have a dedicated unit responsible for business integrity under the board of directors which reports the ethical management policy and programs against unethical conduct regularly (at least once a year) to the board of directors while overseeing such operations?	✓ ✓		(I) Prior to establishing a business relationship, the company evaluates the counterparty's legality, ethical corporate management policies, and establish provisions for ethical behavior in contracts signed with primary external suppliers. (II) The President's Office is the responsible unit for revising, implementing, and interpreting the Procedures for Ethical Management and Guidelines for Conduct, recording and archiving the reported contents, and overseeing the implementation thereof. The implementation progress in 2024 was reported at the 11th meeting of the 9th Board of Directors on February 26, 2025; the results of implementation of the various ethical corporate management policies and prevention plans in 2024 are as follows: 1. We continue to implement ISO 27001 information security management systems and have successfully passed the re-certification of the Taiwan Intellectual Property Management System (TIPS) with an A-level rating. These efforts ensure the protection of the Company's R&D achievements and trade secrets, thereby enhancing overall competitiveness. 2. Supplier commitments: Comprehensively request the signing of an ethical commitment statement and supplier's code of conduct for primary and new suppliers; achievement rate of 100%. 3. Policy advocacy and training: Ethical management policy advocacy courses and education and training are given to all employees face-to-face, through the online training system, or through announcements. That includes courses on corporate ethics, information security, trade secrets, intellectual property compliance, and legal compliance, which were taken by 1,062 persons, with a course completion rate of 100%. In addition, we arrange for all directors to take courses on corporate sustainability and ESG. 4. Reporting procedures and whistleblower protections: As corporate governance requirements mandate enhanced information disclosure, we publish our ethical corporate management action plans and internal	No difference
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(III) Has the company established policies to prevent conflicts of interests, implemented such policies, and provided adequate channels of communications? (IV) Does the company have effective accounting system and internal control systems set up to facilitate ethical corporate management, does the internal auditing unit formulate audit plans based on unethical conduct risk assessment results, and does it audit compliance with the unethical conduct prevention plan or commission a CPA to perform the audit? (V) Does the company organize internal and external education and training periodically to help enforce ethical corporate management?	✓ ✓ ✓		and external whistleblowing channels on our official website, thereby implementing a whistleblowing system in addition to an enhanced mechanism for detecting and preventing frauds. 5. Regular reviews: Perform risk assessments of corruption related matters for business activities at all operation locations; independent audits from auditing units to ensure the operation of general mechanisms. (III) The Company's Procedures and Ethical Corporate Management Operating Procedures and Code of Conduct sets clear guidelines, rewards, and punishments; In addition, a channel is provided to report statements and complaints in order to implement best practices. (IV) In order to implement ethical corporate management, the Company's accounting and internal control systems are formulated in compliance with Regulations Governing the Preparation of Financial Reports by Securities Issuers, Regulations Governing Establishment of Internal Control Systems by Public Companies, and relevant regulations; an internal auditor regularly audits compliance to accounting and internal control systems and provides an audit report to the Board of Directors. (V) The Company regularly organizes training for ethical corporate management.	
III. Implementation of the Company's whistleblowing system (I) Does the company provide incentives and means for employees to report malpractices? Does the company assign dedicated personnel to investigate the reported malpractices? (II) Does the company have in place standard operating procedures for investigating and processing reports, as well as follow-up actions and relevant post-investigation confidentiality measures?	✓ ✓		(I) The Company has established multiple reporting and complaint channels such as e-mail inbox, employee suggestion box, and whistleblower e-mail inbox. we publish our ethical corporate management action plans and internal and external whistleblowing channels on our official website. This facilitates a robust and efficient communication channel for expressing opinions, enabling quick and effective resolution of any issue at sight, which in turn strengthens the fraud detection and prevention mechanism. (II) A complaint and reporting manual has been established with standard operating procedures for investigations as well as rules for confidentiality.	No difference

(III) Has the company provided proper whistleblower protection?	✓		(III) Any cases involving whistleblowers are recorded and handled in a confidential manner. A designated staff member is assigned to handle each case and explicit confidentiality measures are in place to ensure that whistleblowers are protected.	
IV. Information disclosure improvement (I) Has the Company disclosed the contents or its Ethical Corporate Management Best Practice Principles as well as relative implementation results on its website and on the Market Observation Post System?	✓		The company has established Principles for Honest Business Practices and disclosed this information to investors through the corporate website.	No difference
V. Describe the deviations, if any, between actual practice and the ethical corporate management principles, if the company has formulated such principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies: No difference.				
VI. Other material information (such as the company's announcement of commitment and policies for ethical corporate management to companies with business relationships, invitations to participate in training, review and revisions of the company's Ethical Corporate Management Best Practice Principles, and other circumstances) that is beneficial for understanding the company's progress in ethical corporate management: None.				

(VII) Other significant information which may improve the understanding of corporate governance and operation: None.

(VIII) Implementation of internal control system:

1. Internal Control Statement

WinWay Technology Co., Ltd
Statement of Internal Control System

Date: February 26, 2025

In 2024, the Company conducted an internal audit of its internal control system and hereby declares the following:

- I. The Company takes cognizance of the fact that the establishment, execution, and maintenance of its internal control system are the responsibilities of the Company's Board of Directors and managers; such policies have been implemented throughout the Company. The purpose is to provide reasonable assurance to the effectiveness and efficiency of business operations (including profitability, performance, and security of assets), reliability, timeliness, and transparency of reports and compliance with relevant regulatory requirements in reaching compliance targets.
- II. Internal control regulations possess inherent shortcomings. However perfectly designed, an effective internal control system can only provide reasonable assurance of the three objectives as mentioned above. Furthermore, its effectiveness may change due to changes in the company's environment and circumstances. However, self-supervision measures were implemented within the Company's internal control system to facilitate immediate rectification once procedural flaws have been identified.
- III. The Company determines the effectiveness of the design and implementation of its internal control system in accordance with the items in "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter called "Governing Regulations") that are related to the effectiveness of internal control systems. The measures based on which to evaluate the internal control system adopted under the Governing Regulations are its five underlying elements, namely: 1. control environment, 2. risk assessment, 3. control activities, 4. information and communications, and 5. monitoring activities. Each of the elements in turn contains certain audit items. Please refer to "Governing Regulations" for details.
- IV. The Company has adopted the aforementioned measures for an evaluation of the effectiveness of the design and implementation of the internal control system.
- V. Based on the findings of the aforementioned examination, the Company believes it can reasonably assure that the design and implementation of its internal control system as of December 31, 2023 (including supervision and management of subsidiaries), including the effectiveness and efficiency in operation, reliability in financial reporting and compliance with relevant regulatory requirements, have achieved the aforementioned objectives.
- VI. This statement constitutes part of the Company's annual report and prospectus, and shall be disclosed to the public. The company shall be legally liable under Articles 20, 32, 171 and 174 of the Securities and Exchange Act with respect to any unlawful aspects such as falsehood or concealment of facts in relation to the aforesaid statement.

VII. This statement was passed by the Board of Directors on February 26, 2025, with none of the nine attending Directors expressing dissenting opinions, and the remainder all affirming the content of this statement.

WinWay Technology Co., Ltd

Chairman and President: Mark Wang Signature

2. If the company engages an accountant to examine its internal control system, disclose the CPA examination report: None.

(IX) Important resolutions made during shareholders' meetings and board of directors' meetings in the past year and up to the publication date of this annual report

Meeting date	Title	Major resolutions
2024.03.06	Board of directors	1. Passed the proposal for the "2023 Internal Control System Statement". 2. Passed the proposal for the Company's 2024 business plan and budget. 3. Passed the proposal for the 2023 distribution of remuneration to employees and directors. 4. Passed the proposal for the Company's 2023 business report and financial statements. 5. Passed the proposal for the Company's 2023 annual surplus distribution. 6. Passed the proposal for the first issuance of the Company's first domestic issuance of unsecured convertible corporate bonds in response to market demand and to replenishment of operating capital. 7. Passed the proposal to amend the Company's "Rules of Procedure for Board of Directors Meetings." 8. Passed the amended "Measures for the Deliberation and Operation of the Audit Committee" and "Organizational Rules for Audit Committee". 9. Passed the proposal for related matters of convening the company's 2024 annual shareholders' meeting. 10. Passed the review of director and manager performance evaluation and remuneration policies, systems, standards, and structures. 11. Passed the proposal for the subsidiary WinWay Technology International Inc. to perform a capital reduction to make up for losses. 12. Passed the proposal to collect new restricted employee awards issued, to retire them, and to register the capital reduction. 13. Passed the proposal to apply for a mid- to long-term credit line from "Mizuho Bank, Ltd." 14. Passed the proposal to apply for a mid- to long-term credit line from "E.SUN Bank". 15. Passed the proposal to apply for a short-term credit line increase from "Taishin International Bank".
2024.05.08	Board of directors	1. Passed the proposal on the Company's 2024Q1 Consolidated Financial Report. 2. Passed the proposal on amendment to the Company's Articles of Incorporation. 3. Passed the proposal to amend matters related to convening the Company's 2024 annual shareholders' meeting.

Meeting date	Title	Major resolutions
		- Passed the proposal on attesting fees to the CPAs attesting the Company's 2024 financial reports, and on the independence and suitability of such CPAs by reference to the audit quality indicators (AQIs). - Passed the proposal to collect new restricted employee awards issued, to retire them, and to register the capital reduction. - Passed the proposal to renew the line of credit agreement with Citibank (Taiwan) Limited. - Passed the proposal for an extension of the loan amount due to "CTBC Bank". - Passed the proposal to apply for mid- to long-term credit lines from "Mega International Commercial Bank".
2024.06.17	Board of directors	Passed the proposal on the amendments to the Company's "Regulations Governing the Acquisition and Disposal of Assets".
2024.06.21	Regular shareholders' meeting	- Ratification of the 2023 business report and financial statements. - Ratification of the 2023 annual surplus distribution. Implementation: July 28, 2024 has been set as the distribution record date and as per resolutions in the shareholders meeting, distribution was fully made on August 15, 2024 (cash dividends of 11 per share). - Passed the proposal on the amendments to the Company's "Articles of Incorporation". Implementation: Business registration modification was filed with the Ministry of Economic Affairs, which granted its approval through its official letter Jing-Yuan-Toe-Chuang-Zi No. 1130014336 dated July 18, 2024. - Passed the proposal on the amendments to the Company's "Regulations Governing the Acquisition and Disposal of Assets". Implementation: Announced on the corporate website in July 2024 and handled according to subsequent procedures of revision.
2024.07.31	Board of directors	- Passed the amendments to the Company's "Real Estate, Factories and Equipment Cycle". - Passed the proposal on the Company's 2024Q2 Consolidated Financial Report. - Passed the proposal on 2023 director remuneration distribution of the Company. - Passed the proposal for the 2023 distribution of remuneration to executive officers. - Passed the Company's 2023 Sustainability Report.
2024.11.12	Board of directors	- Passed the proposal for the "2024 Internal Control System Statement". - Passed the proposal for the Company's 2025 business plan and budget.

Meeting date	Title	Major resolutions
		3. Passed the proposal for the 2024 distribution of remuneration to employees and directors. 4. Passed the proposal for the Company's 2024 business report and financial statements. 5. Passed the proposal to collect new restricted employee awards issued, to retire them, and to register the capital reduction. 6. Passed the proposal for the establishment of the Company's "Malaysian subsidiary". 7. Passed the proposal to reduce the registration capital of the subsidiary Winway Technology (SUZHOU) Ltd. 8. Passed the regular review of the remuneration of the Company's managers. 9. Passed the proposal to amend the general principles for the Company's policy on pre-approval of non-assurance service. 10. Passed the proposal for an extension of the loan amount due to "Taishin International Bank". 11. Passed the proposal for an extension of the loan amount due to "Mega International Commercial Bank". 12. Passed the proposal to apply for a mid- to long-term credit line from "Mizuho Bank, Ltd." 13. Passed the proposal to apply for a short-term credit line from "Hua Nan Commercial Bank".

(X) Dissenting or qualified opinions of Directors or Supervisors against an important resolution passed by the Board of Directors that is on record or stated in a written statement in the past year and up to the date of report: None.

IV. Information on CPA fees

(I) Information on CPA:

2024

Name of accounting firm	Name of accountants	Audit period	Audit fee	Non-audit fee	Total	Notes
KPMG Taiwan	Vincent Hsu	2024.01.01-2024.12.31	2,200	122	2,322	Non-audit fees are cancellation of Restricted Shares to Employees Stock Awards for audit fees and fees from the first domestic issuance of unsecured convertible corporate bonds.
	Tim Tzang					

Name of accounting firm	Name of accountants	Audit period	Audit fee	Non-audit fee	Total	Notes
Deloitte & Touche	Ned Tsai	2024.01.01-2024.12.31	-	2,056	2,056	Non-audit fees are commissions for handling the transfer pricing report and fees for tax affairs consultation.

(II) If the accounting firm has been changed and the annual audit fees were lower for the year of the firm change compared to that of the previous year, audit fees before and after the changes and the reason for such changes should be disclosed: N/A.

(III) If the audit fees have decreased by more than 10% compared to the previous year, the amount, ratio, and reason for the reduction in audit expense should be disclosed: N/A.

V. Information on change of accountants

(I) Information of former accountants

Date of change	Approved by the Board of Directors on February 26, 2025		
Reason and details of change	The change to accountants in 2025 is primarily due to change in the internal rotation of the accounting firm.		
Explain how the appointed person or accounted was terminated or refused appointment	Contracting parties	Accountant	Appointed person
	Overview		
	Initiated termination of appointment	N/A	N/A
	No longer accepting (continuing) appointment	N/A	N/A
Audit opinions other than unqualified opinions issued in the past two years and reasons for the opinions	N/A		
Dissenting opinions from the issuer	N/A	Accounting principles or practices	
	N/A	Disclosure of financial statements	
	N/A	Scope and procedure of audits	
	N/A	Other	
Other disclosed matters (Disclosures required in accordance with Items 1-4 to 1-7, Subparagraph 6, Article 10 of these guidelines)	N/A		

(II) About the succeeding accountant

Accounting Firm	KPMG Taiwan
Name of accountants	Allen Kao, CPA, Tim Tzang, CPA
Date of appointment	Approved by the Board of Directors on February 26, 2025
Accounting methods of specific transactions before appointment or accounting principles and the opinions and results that may be issued on financial statements	N/A
Written opinion for the succeeding accountant's dissention of opinion to the former accountant	N/A

VI. Chairperson, president, managers in charge of finance or accounting of the Company who had worked at the firm of the certifying accountants or its affiliates within the last year

N/A.

VII. Share transfers and share pledging by directors, supervisors, managers and shareholders holding more than 10% equity in the past year and up to the printing date of this annual report

(I) Changes in the equity and pledges of directors, supervisors, executive officers, and major shareholders holding more than 10% of shares

Title	Name	2024		2025 through March 31	
		Increase (decrease) in shares held	Increase (decrease) in pledged shares	Increase (decrease) in shares held	Increase (decrease) in pledged shares
Chairman and major shareholder	Hewei Investment Co., Ltd. Representative: Mark Wang	-	-	-	-
President	Mark Wang	(20,000)	-	(5,000)	-
Director and Senior Vice President	JQ Lee	-	-	-	-
Director and Senior Vice President	Jason Chen	(73,000)	-	(23,000)	-
Director	Cliff Liu	-	-	-	-
Director	CHIANG HOCK WOO	-	-	-	-
Independent Director	Hsiu Yi Hung	-	-	-	-
Independent Director	Ted Lee	-	-	-	-
Independent Director	Wilson Wang	-	-	-	-
Independent Director	Dennis Chang	-	-	-	-
Vice President	Kenny Hsieh	15,040	-	(5,000)	-
Vice President	Jason Lu	(320)	-	5,000	-
Senior Assistant Vice President	Ben Chang	(5,320)	-	-	-
Director of Sales	Peter Kao	-	-	-	-
Assistant Vice President	Charles Chen	-	-	-	-
Director	Canon Tsai	-	-	-	-

(II) Directors, supervisors, executive officers, and major shareholders holding more than 10% of shares performing equity transfers or as equity partners to related parties:

Name	Reason for share transfer	transaction date	Transaction counterparty	Relationship between the counterparty and the Company, directors, supervisors, managers, and shareholders holding more than 10% of the Company's shares	shares	transaction price
Mark Wang	Gift	2024.9.3	Kenny Hsieh	Executive officers	10,000	0
Mark Wang	Gift	2024.9.3	Charles Chen	Executive officers	10,000	0
Mark Wang	Gift	2025.3.14	Jason Lu	Executive officers	5,000	0

VIII. Information on the relationship between any of the top ten shareholders (related party, spouse, or kinship within the second degree)

April 20, 2025

Name	Shares held by the person concerned		Shares held by spouse and underage children		Total shares held in the name of others		Titles, names and relationships between top 10 shareholders (related party, spouse, or kinship within the second degree)		Notes
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Hewei Investment Co., Ltd. Representative: Mark Wang	3,499,559	9.76	-	-	-	-	Weicheng Investment Co., Ltd.	The company representative is the same person.	-
	641,820	1.79	-	-	-	-			-
JQ Lee	1,432,155	3.99	-	-	-	-	-	-	-
Liqin Investment Representative: Yi-Ching Chou	1,159,056	3.23	-	-	-	-	Cliff Liu	Supervisor, Liqin Investment	-
	-	-	-	-	-	-	Cliff Liu	Spouse with company representative	-
Cliff Liu	1,114,962	3.11	-	-	-	-	Liqin Investment Co., Ltd. Liquan Industrial Co., Ltd. Liben International Co., Ltd.	Spouse with company representative	-
Citibank (Taiwan) Limited in custody of Norges Bank Investment Fund - SinoPac Asset Management (Asia) investment account managed by external managers	1,078,000	3.01	-	-	-	-	-	-	-
Nomura investment account 2012 2nd discretionary investment	1,073,800	2.99	-	-	-	-	-	-	-

Name	Shares held by the person concerned		Shares held by spouse and underage children		Total shares held in the name of others		Titles, names and relationships between top 10 shareholders (related party, spouse, or kinship within the second degree)		Notes
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
mandate for the New Labor Pension Fund									
Liben International Representative: Yi-Ching Chou	1,053,687	2.94	-	-	-	-	Cliff Liu	Supervisor, Liben International	-
	-	-	-	-	-	-	Cliff Liu	Spouse with company representative	-
Liquan Industrial Representative: Yi-Ching Chou	1,053,687	2.94					Cliff Liu	Supervisor, Liquan Industrial	-
	-	-	-	-	-	-	Cliff Liu	Spouse with company representative	-
Weicheng Investment Co., Ltd. Representative: Mark Wang	873,651	2.44	-	-	-	-	Hewei Investment Co., Ltd.	The company representative is the same person.	-
	641,820	1.79	-	-	-	-			
Mark Wang	641,820	1.79	-	-	-	-	Hewei Investment Co., Ltd Weicheng Investment Co., Ltd.	Representative	-

IX. The shareholding of the Company, directors, supervisors, managers, and enterprises that are directly or indirectly controlled by the Company in the same re-invested company

Invested company	Investment by the Company		Investments from directors, supervisors, executive officers and their directly or indirectly controlled enterprises		Combined investment	
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
WINWAY INTERNATIONAL CO., LTD.	6,580,000	100.00%	-	-	6,580,000	100.00%
WINWAY TECHNOLOGY INTERNATIONAL INC.	61,934	100.00%	-	-	61,934	100.00%
Winway Technology (SUZHOU) Ltd.	N/A (Note)	100.00%	-	-	N/A (Note)	100.00%

(Note): Since the Company is not a company limited by shares, the Company does not issue shares and therefore is represented by equity percentage.

C. Capital overview

I. Capital and share capital

(I) Source of share capital

1. Type of Shares

April 20, 2025; Unit: Shares

Type of Shares	Authorized share capital			Notes
	Shares issued and outstanding	Unissued shares	Total	
Common shares	35,860,326 shares	64,139,674 shares	100,000,000 shares	

2. Formation of share capital

April 20, 2025; Unit: Shares; NT\$

Year/Month	Issue price	Authorized share capital		Paid-in capital		Notes		
		Number of shares	Amount	Number of shares	Amount	Source of share capital	Subscriptions paid with property other than cash	Other
2024.03	10	50,000,000	500,000,000	34,772,620	347,726,200	Retirement of new restricted employee awards	N/A	note 1
2024.05	10	50,000,000	500,000,000	34,769,120	347,691,200	Retirement of new restricted employee awards	N/A	note 2
2024.07	10	100,000,000	1,000,000,000	34,769,120	347,691,200	Increase total capital	N/A	note 3
2024.11	10	100,000,000	1,000,000,000	35,015,332	350,153,320	Conversion of corporate bonds to common shares, retirement of new restricted employee awards	N/A	note 4
2025.03	10	100,000,000	1,000,000,000	35,860,326	358,603,260	Conversion of corporate bonds to common shares, retirement of new restricted employee awards	N/A	note 5

Note 1: Ministry of Economic Affairs commercial permit no. 1130005786.

Note 2: Ministry of Economic Affairs Jing-Yuan-Toe-Chuang-Zi No. 1130010389.

Note 3: Ministry of Economic Affairs Jing-Yuan-Toe-Chuang-Zi No. 11300114336.

Note 4: Ministry of Economic Affairs Jing-Yuan-Toe-Chuang-Zi No. 1130023197.

Note 5: Ministry of Economic Affairs Jing-Yuan-Toe-Fu-Zi No. 1140102612.

(II) Name of major shareholders: Shareholders who hold more than 5% of shares or are within the top 10 in terms of shareholding ratio

April 20, 2025; unit: Shares; %

Name of major shareholder	Shares shares held	Shareholding ratio (%)
Hwei Investment Co., Ltd.	3,499,559	9.76
JQ Lee	1,432,155	3.99
Liqin Investment Co., Ltd	1,159,056	3.23
Cliff Liu	1,114,962	3.11

Name of major shareholder	Shares shares held	Shareholding ratio (%)
Citibank (Taiwan) Limited in custody of Norges Bank Investment Fund - SinoPac Asset Management (Asia) investment account managed by external managers	1,078,000	3.01%
Nomura investment account 2012 2nd discretionary investment mandate for the New Labor Pension Fund	1,073,800	2.99%
Liben International Co., Ltd.	1,053,687	2.94
Liquan Industrial Co., Ltd.	1,053,687	2.94
Weicheng Investment Co., Ltd.	873,651	2.44
Mark Wang	641,820	1.79

(III) Company dividend policy and implementation progress

1. Dividend policy as established by the Articles of Incorporation:

If, in the event of surplus of the Company's annual accounts, they should be used to pay taxes as required by law and make up for accumulated losses before setting aside 10% as statutory surplus reserve; however, this does not apply if the accumulated statutory surplus reserve is equal to the Company's total paid-in capital. After setting aside or reversing the special statutory reserve in compliance with the laws or regulations of the competent authority, remaining surplus shall be distributed as dividends to shareholders after the Board of Directors has formulated a surplus distribution proposal and submitted a resolution to the shareholders' meeting.

This company shall, according to Article 240 Paragraph 5 of the Company Act, distribute dividends and bonuses in whole or in part as cash; the Board of Directors is authorized to approve distribution and submit a report to the shareholders' meeting if more than two third of directors are in attendance in the Board of Directors meeting and if more than half of all present directors are in agreement.

This company is currently in the growth phase of industry development and the distribution of dividends must consider the Company's future capital expenditure budget and capital requirements in combination with future long-term financial plans, investment environments, and industry competition. The distribution of shareholders' dividends for the current year shall be at a rate of no less than 10% of the remaining distributable earnings issued to shareholders according to their shareholding ratio; the distribution ratio of cash dividends shall be no less than 10% of the total dividends distributed.

This company shall, according to Article 241 Paragraph 1, distribute all or part of the statutory surplus reserve and capital reserve as new shares or cash in proportion to shareholders' existing shares; when distributing in cash, the Board of Directors is authorized to approve distribution and submit a report to the shareholders' meeting if more than two third of directors are in attendance in the Board of Directors meeting and if more than half of all present directors are in agreement.

2. Resolutions of dividend distribution in the current year:

As per the resolution of the Board of Directors on February 26, 2025, the company will distribute shareholder dividends - cash dividends of NT\$890,046 thousand (NT\$25 per share) to be proposed at the 2025 regular shareholders' meeting.

(IV) Effect of stock grants proposed in this year on the Company's business performance and earnings per share: Not applicable, as no stock grants were proposed in the latest year.

(V) Remuneration of employees, directors

1. The numbers or range of employee and directors' remuneration as stated in the Articles of Incorporation:

If the company is profitable within the fiscal year, no less than 5% and no more than 15% should be allocated to employee remuneration; no more than 3% should be allocated to directors' remuneration.

However, if the company has accumulated losses, the company shall set aside a part of the surplus profit first for making up the losses before allocating employee and director remuneration according to the previous paragraph.

2. Accounting methods for the valuation basis for employee and directors' remuneration in the current period if there is a discrepancy between the valued amount and the calculation basis for stocks distributed as employee compensation:

The valuation basis of employee and directors' remuneration is the number established by the Articles of Incorporation and is recognized as expenses and liabilities. In the event that subsequent resolutions result in a discrepancy between actual distributed amounts and recognized costs, they will be handled according to a change in accounting valuation.

3. Board of Directors approval of distribution

(1) Employee and directors' remuneration will be distributed in cash or stocks. If there is any discrepancy with the recognized costs for the year then the difference, reason, and response should be disclosed:

The Company's Board of Directors came to a resolution on February 26, 2025 to distribute cash remuneration in the amount of NT\$160,205 thousand and NT\$8,010 thousand to employees and directors, respectively, of 2024, which were consistent with the Company's recognized remuneration in 2024.

(2) Amount of employee compensation distributed in the form of stock and as a percentage of the after-tax profit provided in this period and total employee compensation combined: N/A.

4. Any discrepancy between actual remuneration distribution of employees, directors, and supervisors (including the number of shares, the amount, and share price) for the previous year and the recognized remuneration of employees, directors, and supervisors, and disclosure of the differences, reasons, and responses:

The Company's Board of Directors came to a resolution on March 6, 2024 to distribute cash remuneration in the amount of NT\$30,376 thousand and NT\$3,038 thousand to employees and directors, respectively, of 2023, which were consistent with the Company's recognized remuneration in 2023.

(VI) Company stock buyback: None.

II. Company handling of corporate bonds

(I) Corporate bond issuance status

Type of corporate bond		First unsecured convertible corporate bonds
Date of issuance (processing)		May 31, 2024
Par value		NT\$100,000
Issuance and trading location		domestic
Issue price		Issued at 116.37% of par value.
Total value		NT\$1,000,000,000
Interest rate		0% coupon rate
Maturity		3 years Maturity date: May 31, 2027
Guarantee agency		N/A
Trustee		Taishin International Bank
Underwriting agency		KGI Securities Co., Ltd.
Certifying lawyer		Attorney Ya-Wen Chiu, Handsome Attorneys-at-Law
CPAs		N/A
Repayment method		The principal will be repaid with a one-time repayment upon maturity. For details, please refer to the Issuance and Conversion Method of the Company's bonds.
Outstanding principal		-
Terms for redemption or early settlement		In accordance with Article 18 of the Issuance and Conversion Method.
Names of credit rating agency, rating date, rating of corporate bonds		N/A
With other rights	Value of common shares, depository receipts, or other securities that are converted (exchanged or subscribed) as of the date the annual report is printed	(1) The Company announced the early exercise of its redemption rights on November 25, 2024. As of January 14, 2025, a total of 9,993 bonds have been converted, resulting in the issuance of 1,139,742 common shares. (2) The number of unconverted corporate bonds is 7, with a total repayment amount of NT\$700,000.
	Issuance and conversion (swapping or subscription) method	The method has been announced on the Market Observation Post System.
Effects of the issuance and conversion, exchange, or subscription methods and issuance conditions on possible dilution of shares and equity of current shareholders		The Company's bonds have been converted to a total of 1,139,742 common shares, accounting for 3.18% of the currently issued shares. This has no material impact on shareholders' equity.
Name of the transfer agent		N/A

(Note) The bonds have been delisted from TPEx since January 13, 2025.

(II) Information on convertible corporate bonds

Type of corporate bond		First domestic unsecured convertible corporate bonds	
Item	Year	2024	As of January 14, 2025
	Converted corporate bond market price		
	Max	876.7	876.7
	Lowest	876.7	876.7
	Average	876.7	876.7
Conversion price		876.7	876.7
Issuance (handling) date and conversion price at the time of issuance		Issuance date: May 31, 2024 Conversion price at the time of issuance: 887	
Method of fulfilling the conversion obligation		New shares are issued according to the Issuance and Conversion Method	

III. Handling of special shares

None.

IV. Issuance of global depositary receipts (GDR)

None.

V. Issuance of employee stock warrants

None.

VI. Issuance of new restricted employee shares

(I) Status of issuance of new restricted employee shares whose vesting conditions have not been fully met

April 20, 2025

Type of new restricted employee awards	2022 new restricted employee shares	
Date of approval by competent authorities and issue size in shares	July 22, 2022 500,000 shares	
Issuance date	August 12, 2022	July 21, 2023
Number of issued new restricted employee shares	250,000 shares	250,000 shares
Number of new restricted employee shares still available for issuance	0 shares	
Issue price	0	
Ratio of the number of new restricted employee shares issued to the total number of issued shares	0.70%	0.70%
Vesting conditions of the new restricted employee shares	1. After employees are granted restricted employee shares, the number of shares that employees can acquire shall be settled annually. The percentage of restricted employee shares granted each year is as follows: The maximum granted percentage is 30% for employees who have served the company for 1 years after the stock granting date. The maximum granted percentage is 30% for employees who have served the company for 2 years after the stock granting date. The maximum granted percentage is 40% for employees who have served the company for 3 years after the stock granting date. Weighted calculations shall be conducted according to the indicator attainment of (1) Personal Work Performance and (2) Operational Performance: (1) Personal work performance (indicator weight: 20%) Employees should achieve a score of “B” or above in at least 2 quarters in the 4 quarters after the stock granting date. (2) Operational performance: The basic earnings per share shall act as the operational performance standard (indicator weight: 80%) A. If the basic earnings per share in the consolidated financial statements audited by the CPA is < NT\$10/share in the year before	

	the appointment deadline, the maximum vested percentage is 60% for the year. B. If the basic earnings per share in the consolidated financial statements audited by the CPA is NT\$10 to 15\$/share in the year before the appointment deadline, the maximum vested percentage is 70% for the year. C. If the basic earnings per share in the consolidated financial statements audited by the CPA is NT\$15 to NT\$20\$/share in the year before the appointment deadline, the maximum vested percentage is 80% for the year. D. If the basic earnings per share in the consolidated financial statements audited by the CPA is NT\$20 to NT\$25/share in the year before the appointment deadline, the maximum vested percentage is 90% for the year. E. If the basic earnings per share in the consolidated financial statements audited by the CPA is NT\$25 to NT\$30/share in the year before the appointment deadline, the maximum vested percentage is 100% for the year.
Restrictions on rights in the new restricted employee shares	1. Employees who are allotted new shares but have not met the vesting conditions, except for inheritance, may not sell, mortgage, transfer, gift, or pledge the new restricted employee shares, or dispose them in any other ways. 2. Attendance, proposal, speech, and voting rights in shareholders' meeting are to be conducted in accordance with the trust agreement. 3. Employees who are granted new restricted employee shares according to the Regulations may not participate in cash dividend distribution and stock dividend distribution or exercise the right to subscribe to shares in a follow-on offering before the vesting conditions are fully met, but shall enjoy the interests incidental to the Company's common shares outstanding (including interests in any form granted by law under certain circumstances, including, without being limited to, capital reduction, merger, demerger, or share swap) ("Granted Interests" hereinafter). Granted Interests need not be held in trust and are not restricted to the vesting period. 4. If the Company conducts a capital reduction due to reasons other than legally required ones (e.g., a capital reduction through cancellation of shares and refund of share subscription proceeds to shareholders) during the vesting period, the number of new restricted employee shares shall be reduced pro rata to the capital reduction ratio. In the case of a capital reduction through cancellation of shares and refund of share subscription proceeds to shareholders, the proceeds refunded shall be held in trust and may be delivered to employees only at the fulfillment of vesting conditions or after expiration of the vesting period; however, the Company will collect such proceeds back if vesting conditions fail to be fully met at the expiration of the vesting period.
Status of new restricted employee shares held in trust	After the restricted employee shares are issued, the shares shall be delivered to the trust for custody. The Company shall be fully authorized to act on behalf of the employees and conduct (including but not limited to) negotiations, signing, revision, extension, release, and termination of the trust agreement, as well as the delivery, use, and disposal of trust properties with the trust institution for stocks.

Treatment of the new restricted shares for which the grantee fails to meet the vesting conditions after receiving or subscribing to the shares	1. After the restricted employee shares are granted to the employee, the Company shall have the right to revoke and cancel gratuitously the unvested restricted employee shares in the event that the employee breaches/violates any of terms of the employment agreement or employee handbook of the Company. 2. Measures to be taken when employees fail to meet the vesting conditions or in the event of inheritance: (1) Voluntary resignation: Where the vesting conditions for new restricted employee shares are not met, the date of resignation will be deemed to be the date where the qualifications for vesting conditions were lost, and the Company will redeem the shares gratuitously and cancel them in accordance with the law. (2) Leave without pay: For employees approved by the Company to be on leave without pay according to government laws and regulations and due to serious personal illness, major family change, or continued education abroad, and who have not met the vesting conditions for restricted employee shares, their equity shall be restored on the reinstatement date. However, the vesting conditions shall be deferred according to the period of leave without pay. (3) Retirement: Restricted employee shares that have not met the vesting conditions shall be deemed to be vested within the vesting condition schedule from the date of retirement or the date of expiration of the one year period for restricted employee shares, whichever is later. (4) Death: Where the vesting conditions for new restricted employee shares are not met, the employee will be deemed to have lost the qualifications for vesting conditions, and the Company will redeem the shares gratuitously and cancel them in accordance with the law. (5) Occupational disaster resulting in disability or death: A. In the event of termination of employment due to disabilities as a result of occupational accidents of employee, the unvested restricted employee shares shall be deemed to be vested within the vesting condition schedule from the date of retirement or the date of expiration of the one year period for restricted employee shares, whichever is later. B. In the event of death due to occupational accidents, the unvested restricted employee shares of the employee shall be deemed to be vested within the vesting condition schedule from the date of death or the date of expiration of the one year period for restricted employee shares, whichever is later. (6) Layoff: Where the vesting conditions for new restricted employee shares are not met, the effective date of severance will be deemed to be the date where the qualifications for vesting conditions were lost, and the Company will redeem the shares gratuitously and cancel them in accordance with the law, or the Chairperson may approve the proportion of vesting conditions achieved and the deadline according to the vesting condition schedule. (7) Transfer:
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	If an employee requests to be transferred to an affiliate or another company (except for subsidiaries), new restricted employee shares that are yet to meet the vesting conditions shall be handled in the same manner as that for resignation. However, for those who have been transferred due to company requirements, the Chairperson may approve the proportion of vesting conditions achieved and the deadline according to the vesting condition schedule.	
Number of new restricted employee shares that have been retired or bought back	45,396 shares	28,020 shares
Number of new restricted shares that have vested	114,804 shares	53,280 shares
Number of unvested new restricted shares	89,800 shares	168,700 shares
The ratio of the number of unvested new restricted shares to the total number of issued shares (%)	0.25%	0.47%
Impact on shareholders' equity	The impact on the Company's basic EPS is extremely limited, and the impact on existing shareholders' equity is insignificant.	

(II) Executive officers who have acquired new restricted employee shares and the 10 employees with the highest number of new restricted employee shares, and the conditions of their acquisition as of the printing date of the annual report

	Title	Name	Number of new restricted employee shares acquired	Ratio of the number of new restricted employee shares acquired to the total number of issued shares	Vested			The ratio of the number of vested new restricted shares to the total number of issued shares (%)	Unvested			The ratio of the number of new restricted shares yet to vest to the total number of issued shares (%)
					Number of new restricted shares that have vested	Issue price	Issue price		Number of new restricted shares yet to vest	Issue price	Issue price	
Executive officers	President	Mark Wang	112,000	0.31%	35,400	0	0	0.10%	76,600	0	0	0.21%
	Senior Vice President	Jason Chen										
	Senior Vice President	JQ Lee										
	Vice President	Tung-sheng Hsieh										
	Vice President	Jason Lu										
	Senior Assistant Vice President	Ben Chang										
	Assistant Vice President	Nang-cheng Chen										
	Director of Sales	Peter Kao										
	Director	Canon Tsai										
Employees	Director (Note 2)	Jerry Cheng	120,000	0.33%	51,300	0	0	0.14%	104,700	0	0	0.29%
	Director	Jayne Shen										
	Chief Technology Officer	Collins Sun										
	Deputy Director	Daven Chang										
	Deputy Director	Spark Chen										
	Senior Manager	Danny Yu										
	Deputy Project Manager	Kate Tai										
	Deputy Manager	Samuel Lin										
	Senior Engineer	Kevin Huang										
	Senior Engineer	Dmken Chen										
	Chief Engineer (Note 2)	Daniel Lin										
	Chief Engineer	Race Fang										
	Specialist	Joey Chu										

Note 1: Shares issued refers to the number of listed shares in the changed registration data from the Ministry of Economic Affairs.

Note 2: Leave a job

VII. Mergers, acquisitions, or issuance of new shares for acquisition of shares of other companies
None.

VIII. Financing plans and implementation
None.

D. Business Overview

I. Business Activities

(I) Business scope

1. Primary business activities:

- CB01010 Manufacturing of Machinery and Equipment
- CA02990 Manufacturing of other Metal Products
- CC01080 Manufacturing of Electronic Parts and Components
- F106010 Wholesale Hardware
- F113010 Wholesale Machinery
- F113050 Wholesale of Computers and Office Machinery and Equipment
- F118010 Wholesale of Computer Software
- F206010 Retail Sale of Hardware
- F218010 Retail Sale of Computer Software
- F219010 Retail Sale of Electronic Materials
- F401010 International Trade
- I301010 Software Design Services
- I501010 Product Design
- IZ99990 Other Industrial and Commercial Services
- ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

2. Current products and their business percentage:

Unit: NT\$1,000

Main products	2023		2024	
	Operating revenue	Ratio	Operating revenue	Ratio
Test Sockets	2,678,224	73%	4,097,859	71%
Contact Element	523,018	14%	642,782	11%
Probe Card	250,881	7%	640,723	11%
Others	229,926	6%	416,732	7%
Total	3,682,049	100%	5,798,096	100%

3. Current products(services)

- A. Advanced Test Socket
- B. Contact element (Probe/conductive rubber/i-Bump)
- C. Changeover Kit of Handler
- D. CMOS/RF/Memory Module Test Socket
- E. Active Thermal Controller
- F. Burn-in Socket
- G. Vertical Probe Card
- H. Substrate and load board design
- I. Spring probe design and manufacturing
- J. High efficiency active thermal controller (HEATCon).
- K. 224Gbps high-speed and high-frequency Brownie 2.0 Coaxial Socket
- L. High-power wide-temperature active thermal controller (E Flux series)
- M. Double Sided Probing System Total Solution
- N. Auto re-pin machine

4. New products (services) to be developed
The company plans new products and new technology development based on technological improvements and market demand.
 - A. Fine Pitch Probe Card
 - B. To optimize the high-speed and high-frequency Brownie Coaxial Socket
 - C. To optimize the high efficiency active thermal controller
 - D. Customized Burn-in Socket
 - E. Design, fabrication, and material development of contact element
 - F. Substrate and load board design & assembly
 - G. MEMS Probe Card
 - H. Probe Assembly Automation Equipment

(II) Industry overview:

1. Current industry trends and future outlook

According to data from World Semiconductor Trade Statistics (WSTS), global semiconductor sales reached US\$626.9 billion in 2024, showing an increase of 19%. WSTS estimates that the semiconductor market will grow across the board by 11.2% in 2025, with the global market valuation expected to reach US\$697.2 billion. This growth will be driven primarily by the logic and memory industries, which are expected to be worth more than \$400 billion.

Fall 2024	Amounts in US\$M			Year on Year Growth in %		
	2023	2024	2025	2023	2024	2025
Americas	134,377	186,635	215,309	-4.8	38.9	15.4
Europe	55,763	52,031	53,736	3.5	-6.7	3.3
Japan	46,751	47,410	51,866	-2.9	1.4	9.4
Asia Pacific	289,994	340,792	376,273	-12.4	17.5	10.4
Total World - \$M	526,885	626,869	697,184	-8.2	19.0	11.2
Discrete Semiconductors	35,530	31,546	33,377	4.5	-11.2	5.8
Optoelectronics	43,184	42,092	43,705	-1.6	-2.5	3.8
Sensors	19,730	18,732	20,034	-9.4	-5.1	7.0
Integrated Circuits	428,442	534,499	600,069	-9.7	24.8	12.3
Analog	81,225	79,433	83,157	-8.7	-2.2	4.7
Micro	76,340	79,291	83,723	-3.5	3.9	5.6
Logic	178,589	208,723	243,782	1.1	16.9	16.8
Memory	92,288	167,053	189,407	-28.9	81.0	13.4
Total Products - \$M	526,885	626,869	697,184	-8.2	19.0	11.2

Source: World Semiconductor Trade Statistics (WSTS) Forecast, Fall 2024

With continuous advancements in semiconductor processes and increasing computing demands, the semiconductor industry saw significant growth in 2024. Major trends such as artificial intelligence (AI) and high-performance computing (HPC) further fueled a year-long bull market for the sector. At the same time, with innovations in applications such as 5G, automotive electronics, and the Internet of Things (AIoT), demand continues to grow.

In the post-Moore era, wafer manufacturing continues to advance toward leading-edge process nodes. The battleground for advanced foundry processes is shifting from 3nm to 2nm. Advanced packaging technologies have become the best solution. Technologies such as fan-out wafer-level packaging (FOWLP) and 2.5D/3D IC packaging move us closer towards 3D wafer-on-wafer packaging with heterogeneous integration. Additionally, there will be an increased demand for the heterogeneous integration of different components in the era of 5G communication to drive sustained demand in system-in-package (SiP) and further increase the importance of front-end chip probing (CP) and back-end system level tests (SLT), establishing them as the main direction of development in the IC packaging and testing industry. To meet the demands of the advanced packaging era, the Company offers comprehensive solutions including circuit probing (CP), system-level test (SLT), burn-in test, and final test (FT).

End products, such as AI servers, AI smartphones, and AI PCs, are shifting towards high capacity, high bandwidth, high speed, high power consumption, and high degree of integration, resulting in multifunctional integrated chip technologies. Therefore, emerging technologies are being formed between the front-end and back-end manufacturing processes in the last few years; these include CoWoS, wafer bumping, wafer level packaging (WLP), fan-out wafer-level packaging (fan out WLP), wafer-level chip scale packaging (WLSCP), 3D wafer-level packaging (3D WLP), wafer-level optics packaging (WL optics), and 3D integrated circuit packaging (3D IC). These forms of technologies are known as the mid-end technologies. New technologies, such as embedded substrate technology and Si/glass interposer have also emerged between back-end packaging and testing and the PCB technology.

As the complexity of 5G chips increases and semiconductor manufacturing processes become more costly, the testing phase becomes incomparably vital in the semiconductor industry chain. Companies experienced in circuit probing (CP), final test (FT), system-level test (SLT), burn-in test, and other semiconductor test interface solutions are poised to establish themselves in the IC packaging and testing industry. As the semiconductor industry increasingly embraces advanced processes, there arises demand for test interface solutions for advanced process products and technical specifications. As a result, the Company persists in creating advanced semiconductor test interfaces delivering high performance and high quality, suitable for product engineering verification and mass production by IC design houses globally.

2. The relationship between upstream, midstream and downstream in the industry

Test interfaces play a key role in the industry chain to ensure the testing specifications of different products are met during IC testing. To effectively demonstrate the functions and performance of the device under test (DUT), it is necessary to tailor different test interfaces for a seamless connection with the automatic

test equipment (ATE). The Company is currently specializing in different semiconductor testing interfaces. Due to the complex nature of precision machining procedures and the large number of parts and components required, the machining of some components is outsourced to vendors during the manufacturing process. In terms of its industry connections with upstream and downstream partners, the Company manufactures, designs, assembles, and sells diverse testing interfaces for companies in the upstream and downstream of the semiconductor industry. The upstream sector includes IC design houses and wafer foundries, while the downstream sector includes IC packaging and testing companies. Below are the relationships between the industry's upstream and downstream sectors:



3. Various product development trends

The semiconductor market's future will see gradual implementation of micro processes and urgent demand for wafer-level testing. Test interfaces will play an increasingly important role in the Company's continuous launch of new products. High levels of customization will better meet customer needs. Future R&D staff of the Company and their academic and work experience will be focused on these key R&D projects: Fine pitch probe cards, coaxial sockets, active thermal control (ATC) platforms, passive heat sink lids, high-low thermal/burn-in testing for automotive ICs, and co-packaged optical components test interface. These are the long-term development trends of the semiconductor industry and will be the areas most heavily invested in by the Company.

A. 0.12mm fine pitch probe card:

According to Moore's Law (the definition of Moore's Law can be summed up as follows: 1. The number of transistors on IC chips will double every 18 months. 2. The performance of microprocessors will double every 18 months. Semiconductor manufacturing sizes continue to decrease, meaning the number of logic gates within chips has risen sharply; meanwhile, the number of external signal pins has increased, resulting in a corresponding rise in signal transmission clock. AI and high-speed computing (HPC) have become the catalysts for the miniaturization of semiconductor chip manufacturing processes. With semiconductor process miniaturization reaching its physical limits, the development of new chip packaging technologies like CoWoS,

Chiplet, and other advanced packaging is on the rise. In the future, advanced semiconductor test interfaces will become crucial. A major challenge for the industry will be working together with IC design customers to research and develop solutions that cater to future packaging and testing demands.

B. High frequency test sockets/Coaxial socket:

In IC manufacturing, testing is often separated into 2 phases: Front end testing, otherwise known as wafer probing or circuit probing, is a phase that utilizes probe cards to test if wafer IC function meets the expected design specifications before they are sent to the packaging plant for packaging. Once packaging is complete, IC testing is conducted again. This is what's commonly called the final test where the goal is to test if packaged IC function meets design specifications. Once this phase of complex testing procedures is complete, the IC products are delivered to customers. Pogo-pins test sockets are commonly used as a test interface for package IC. As the operation frequency of digital/RF IC test systems reach the GHz range, high-frequency parasitics of test interfaces that were often overlooked in the past have become a major bottleneck in testing as it becomes difficult to meet signal integrity requirements. Therefore, the most crucial technology in this plan is how to reduce signal attenuation.

C. Wide temperature range IC testing thermal platform/ATC

During the production process of integrated circuits, product operation quality may become unstable due to fine defective structures that impact product reliability and lifespan. The purpose of this plan is to continually increase extreme temperature environments for product operation and test the quality of semiconductor components. The impact of extreme environments is used to broaden the safe usage range of designed components to extend product lifespan and improve reliability. On the other hand, due to initial product design and considerations for different user environments, such as the Arctic and Antarctic Circles, Equator, and other places with extremely harsh environments, the development of a comprehensive thermal control platform has become an indispensable tool for semiconductor testing companies. The purpose of this plan is to develop thermal equipment with strong thermal control functionality that meet the requirements of various thermal control test platforms; the thermal extremes of previous products will be improved to expand operable thermal ranges from -60°C to 150°C.

D. Contact element development

The electronic packaging market encompasses advanced electronic products with high pin count as well as emerging consumer electronic products including technologies such as wafer bumping, wafer-level chip scale packaging (WLCS), fan-out wafer-level processing (fan out WLP), 3D wafer-level packaging (3D WLP),

wafer-level optics packaging (WL optics), and 3D IC packaging; these forms of technologies are defined as mid-end technologies. New technologies, such as embedded substrate technology and Si/glass interposer have also emerged between back-end packaging and testing and PCB technology. In response to the testing demand for these types of products, the Company expects to develop many new forms of contact element as this is the most important and crucial technology for test sockets or probe cards.

E. Automotive IC high-low thermal/burn-in testing

As the future of the self-driving car market surges, renowned semiconductor design companies on the market have invested a massive amount of resources in automotive related IC applications. Due to the more rigorous requirements for automotive specifications compared to industrial or commercial use, there is a higher requirement for high performance IC test sockets required to test the high-low thermals and reliability of chips.

F. Silicon photonics wafer-level co-packaged optics (CPO) test interface solution

The industry's push for high-speed computing and transmission has spurred consistent performance upgrades in data centers and cloud computing, while simultaneously posing challenges in high-speed data transmission. With traditional telecommunications transmission hitting its maximum capabilities, optical signal transmission emerges as a next-generation solution. The rise of silicon photonics and co-packaged optics is positioning them as the future of the semiconductor industry, ushering in fresh challenges and business prospects for the semiconductor test interface industry.

4. Competition

In terms of global markets, the competitive pressure and conditions faced is different for each region. Specific regional marketing strategies must be formulated for each competitive environment; the Company's general direction must also be adjusted so that the future product portfolio is in line with market trends.

The Company's main competitors are Japanese, European, and U.S. companies. In comparison, one of the Company's competitive strengths that allow us to maintain good customer relationships is our long-term investment in Taiwan, China, and Southeast Asia that allows fast local service capabilities. When faced with the diversity of logic IC packaging, demand for test sockets and probe cards have grown while requirements of test conditions become more rigorous. The Company's powerful defense lies in our joint growth with customers in terms of R&D capabilities, our flexibility and adaptability in product management, and our ability to continuously provide customers with professional customized products and excellent services.

A. Asia market

For many years, competitors in the Taiwan and China market have been undercutting on price when competing for orders. In order to avoid falling into the vicious cycle of low price and gross profits, the Company's products focus on the advanced testing market. Customers are provided with professional high quality test products and services. We also provide customized specifications through the joint R&D and design of suitable products if customers have special product requirements. Today, IC-related products are developing at a rapid pace, and product iteration is accelerating. In addition, from a market segmentation perspective, the industry designs products with different attributes to meet the needs of high-end and mid-to-low-end markets. While continuous technological innovation is driven by demand for high-end products, there remains stable demand for mid-to-low-end products as well. While focusing on the advanced market, the Company also offers products suitable for the mid-to-low-end markets in hopes of entering new market segments, as well as differentiating from the existing product market.

B. Southeast Asia market

In addition to Taiwan and China, Southeast Asia, particularly Singapore and Malaysia, has also become a major hub for the semiconductor IC industry. The semiconductor-related ecosystems in these regions have matured significantly, with many leading IC design companies from Europe and the U.S. establishing their Asian operations in Singapore. Meanwhile, Malaysia and the Philippines have emerged as key manufacturing bases, enabling close-to-market production to meet demand.

Furthermore, due to the growth in high-performance computing products and geopolitical impacts on the semiconductor supply chain, a shift is anticipated in the semiconductor manufacturing, packaging, and testing market. Therefore, there is a growing importance in offering real-time support and services to customers in Southeast Asia engaged in semiconductor design, packaging, and testing.

In May 2023, the Company established the WinWay Penang Service Center in Penang, Malaysia, and further set up a Malaysian subsidiary by the end of 2024 to better serve local semiconductor IC design and packaging & testing customers. Moving forward, the Company will continue to deepen our presence in the Southeast Asian market to grow alongside our customers and expand our business opportunities.

C. U.S. market

As always, the U.S. remains a major base of operations for the semiconductor IC industry. Timely support is crucial for the development of cutting-edge products, and a successful design is key to securing orders for mass production. Aside from the demand for traditional ATE testing, the demand for system level testing (SLT) will unlock immense business opportunities for testing of next-gen products. The Company's diverse products and services solves customer testing challenges for new products. Most mass production bases, including outsourcees or subsidiaries, have relocated to Asia; outsourcing has been centered in Taiwan followed by Southeast

Asia and mainland China while subsidiaries or production has been centered in Southeast Asia and mainland China. The Company's production and services are centered in Taiwan and enjoy an extremely advantageous position, especially in terms of markets, production, support, and services. The Company possesses international level technology, engineering, R&D, business, market strategy, and ISO9001 certification. Our localized support, services, and shipment deliveries have convinced western IC design and manufacturing companies to utilize our solutions.

(III) Overview of technology and R&D

1. Technical level and R&D of the business

The primary goals of this company currently are development of forward-looking technologies or knowledge, developing innovative core application technologies, product value, and technologies; we strive to become the world's number one IC test interface supplier as well as provide professional services that integrate the design and manufacturing of IC test interfaces. Key items and examples of R&D are as follows:

- Fine Pitch Probe Card
- Various test sockets and lids for test applications
- High-speed and high-frequency Brownie Coaxial Socket
- High-efficiency active thermal controller (HEATCon & ATC& E-Flux)
- Customized Burn-in Socket
- mmWave test socket
- Automated equipment
- Design and material development of contact element
- Co-packaged optics (CPO) test solution

The company is one of the few domestic manufacturers and suppliers of high performance IC test sockets and semiconductor test interfaces. Due to the semiconductor industry's fine and close knit specialization of labor, one of the most important aspects of semiconductor test interface requirements is product verification in the development phase. The company is fortunate to work with major international companies in the development of fixtures with advanced test functionality during the development phase, extending to downstream test manufacturers to offer comprehensive test interface equipment.

Our advantages can be clearly listed in the following points:

A. Exceptional testing experience:

- a. More than 20 years experience in the field of IC testing.
- b. Maintenance, repair, and troubleshooting of internal test production lines.
- c. Highly experienced in integrated design and improvements to many types of test sockets, contact elements, test machines, and handler testing interfaces.

B. Professional capabilities:

- a. Development of many applicable test sockets for packaged products such as AIP (antenna in package), 2.5D interposer (interposer encapsulation), 3D CoWoS packaging, SIP (system in package), BGA (ball grid array), WLSCP (wafer-level chip scale package), POP (IC package stacking, package on package), and co-packaged optics (CPO), that encompass the testing requirements of third gen

semiconductor materials.

- b. Develop high performance test sockets with bandwidth that covers mainstream applications that have gradually increased from 112Gbps to 224Gbps, and with a ball pitch of 0.12mm ~ 1.27mm.
- c. Develop high power thermal cooling test instruments that can apply various new cooling technologies in product testing platforms.
- d. Precision manufacturing technologies such as etching, lithography, electroplating.
- e. Precision micro hole processing technology.
- f. Ability to simulate mechanical/electricity/heat transfer.

2. R&D expenses of the latest year, up to the print date of the annual report

Unit: NT\$1,000

Item	2023	2024
R&D expenses	231,882	347,159
Operating revenue	3,682,049	5,798,096
R&D expenses as a ratio of net operating income (%)	6.30	5.99

3. Technology or products successfully developed in the latest year, up to the print date of the annual report

Year	Product Name
2014	1. Development of ATC active thermal controller 2. Establishment of simulation ability for high frequency, mechanisms, and heat flow 3. Development of fine pitch micro hole processing and measurement technology 4. Development and application of random PCR decentralized conductive contact element 5. Development of PCR + plunger socket
2015	1. Development of direct dock probe card 2. Development of sandwich coaxial socket (high frequency test socket) 3. Development of thermal socket (test socket for testing cooling function) 4. Development of oil bath socket (test socket for testing oil baths) 5. Established high frequency RF measurement capability 6. Development of wide temperature range IC testing thermal platform 7. Development of new contact element C-Pin 8. Development of i-Bump + plunger socket (independent conductive column + copper column test socket)
2016	1. Development of wall extension coaxial socket (retaining wall high frequency test socket) 2. Development of CR tester (contact type resistance test machine)

Year	Product Name
	3. Development of new contact element W-Pin 4. Establish the current resistance capability of contact elements 5. Development and application of eMesh & HAH PCR (mesh & high elasticity conductive silicone)
2017	1. Development and mass production of W-Pin 2. ATC (active thermal controller) design optimizations 3. Introduction of new material TEC (cooling chip) for development 4. Development of E-Flux (extremely high heat-flux thermal controller) 5. Development of air socket (air cooling test socket) 6. Development of P0.8 brownie socket (fully shielded high frequency test socket)
2018	1. Development of P0.5 brownie socket (fully shielded high frequency test socket) 2. HEATCon (high efficiency active thermal controller) 3. Development of low cost pin (low cost contact element) 4. E Flux product upgrade 5. Passive heatsink lids 6. High frequency measurement and simulation optimization technology 7. Launched 80um pitch probe head solution 8. CP & final test turnkey solution.
2019	1. Development of high speed brownie coaxial socket 2. Development project for low temperature HEATCon 3. Development of E-Flux 3.1 4. Development and product implementation of Brownie Lite 5. Development and implementation of AIP Socket
2020	1. Brownie package test solution 2. Development of automatic alignment press machine 3. Development of burn-in socket with independent thermal control 4. Development of automatic inspection equipment for probing exteriors 5. Substrate and load board design
2021	1. New style of rolling contact element 2. 80GHz coaxial test solution 3. Automatic probing equipment 4. Wide temperature range conductive tape 5. FDR machine 6. Brownie Lite Coaxial socket
2023	1. Automatic probe-replacement equipment 2. FDR multifunctional test system 3. High-efficiency 2000W active thermal controller (HEATCon Titan) 4. Development of high power active thermal controller E-Flux 5.0.

Year	Product Name
	5. Remoted plunger 6. Independent thermal control module 7. Micro flexible interface components
2024	1. 224Gbps high-speed and high-frequency Brownie 2.0 Coaxial Socket 2. Hyper Socket 3. Development of high power active thermal controller E-Flux 5.1. 4. Probe image automatic identification assembly equipment 5. Intelligent monitoring and data analysis technology for ultra-precision probe electroplating process
Up to the publication date of the 2025 annual report	Hyper testing for ultra-large packaging

(IV) Long-term and Short-term Business Development Plans

1. Short-term Business Development Plans

A. Product strategies

- a. Differentiate between high-end and mid-to-low-end products by continuing to provide testing applications for the high-end product market, while offering suitable products for the mid-to-low-end markets.
- b. Expand development of test sockets to vertical probe cards. Develop MLO, ATE Load Board, and Burn-in Board product lines.
- c. Continue to optimize advanced burn-in sockets and launch the first functional burn-in test.
- d. Actively develop MLO, ATE Load Board, and Burn-in Board product lines.

B. Customer strategy

- a. Classify customers according to regional properties, classify customer groups into IC design house and IC testing house, establish different business strategies for different customer groups.
- b. Enhance the immediate technical service response capabilities of all global locations, and adjust business marketing strategy according to market activities in different regions.

C. Support services

Continue to enhance the processes of customer support services and define processes appropriate for different customer groups.

2. Long-term Business Development Plans

A. Product strategies

- a. Continue to offer advanced test sockets to satisfy fine pitch and high frequency IC testing needs for highly integrated computers and wireless communications.
- b. Expand the types of mid to low end test sockets in response to demand for burn-in, SLT, and consumer product testing for increased market share.
- c. Target special types of packaging such as wafer-level chip scale packaging (WLCSP), 2.5D/3D (technology to greatly increase packaging density by connecting the interposer layer to chips and substrate I/O), package on package IC (POP), and through silicone via (TSV) to provide comprehensive solutions to meet advanced testing requirements.
- d. Work with customers to develop product lines that meet special future needs; such as wearables, health care, MEMS, automotive electronics, AIoT, and other test solutions for microcomponents.
- e. Expand the vertical probe card product line and provide wafer tests for engineering verification and mass production requirements.

B. Customer strategy

- a. Strengthen and maintain current customer relationships and utilize the Company's comprehensive product strategy to satisfy customer demand for different types of product packaging and testing, thereby enhancing customer loyalty.
- b. Continue to maintain close partnerships with global tier one customers to develop products that will meet forward-looking test requirements, to increase customer reliance.
- c. Continue to maintain partnerships with wafer foundries and package & testing plants in all regions and work together to service global customers.
- d. Maintain a competitive edge by continuously extending the Company's global network of business and technical services.

C. Support services

- a. Maintain excellent quality systems and exception design capabilities through global support services, empowering customers with the shortest time to market from development and design to product verification and mass production.
- b. Utilize the Company's special RMA system for the timely collection of testing statuses of customer products in all global regions, and immediately or regularly convene review meetings with customers to reduce costs and increase output.
- c. Utilize the Company's customized eForecast and WIP system to accurately grasp product delivery schedules that meet customer's engineering and mass production requirements.
- d. The Company has deployed field application engineers (FAE) in key semiconductor testing and production bases in Taiwan, Southeast Asia, and China to provide customers with immediate product or technology support to solve production issues.

II. Market, production, and sales

(I) Market analysis

1. Regions where main products (services) are sold (provided)

Unit: NT\$1,000; %

Region		2023		2024	
		Sales amount	%	Sales amount	%
Exports	Americas	843,276	23%	2,173,043	38%
	China	1,189,124	32%	1,528,410	26%
	Asia	713,679	19%	470,645	8%
	Europe	17,493	1%	18,073	0%
	Subtotal	2,763,572	75%	4,190,171	72%
Domestic sales		918,477	25%	1,607,925	28%
Total		3,682,049	100%	5,798,096	100%

2. Market share:

The semiconductor industry chain encompasses a wide range of services, from front end wafer design and manufacturing to back end packaging and testing. In addition to possessing a comprehensive semiconductor cluster, Taiwan has also established countless related supply chains. The product characteristics of this company belong in the semiconductor industry's mid end testing phase; classification of test requirements and environments can be separated into wafer testing (CP), systems testing (SLT), and final testing (FT); the Company's main product sales are of test sockets which are broadly applied in systems testing (SLT) and final testing (FT).

The rise of generative artificial intelligence (AI) has driven significant growth in the semiconductor industry in 2024. Strong demand for AI and high-performance computing (HPC) from major CSPs has fueled a year-long bull market for the industry. At the same time, this momentum further accelerated the already long-term growth trend of semiconductor test interfaces.

The global semiconductor market experienced a near double-digit decline in 2023. However, it recovered in 2024, growing 19% year-over-year. The global semiconductor test interface market will also return to growth from the 17% decline in 2023.

Source: Counterpoint Research, WSTS Semiconductor Market Forecast Fall 2024, Yole, TSIA.

According to Yole Group's Q4 2024 Semiconductor Consumables – Burn-in and Test Socket Market Monitor Report, the global market value of semiconductor test sockets, including package testing, system-level testing (SLT), and engineering testing, is projected

to grow from US\$1.193 billion in 2024 to US\$1.55 billion by 2029, representing a compound annual growth rate of 5.4%. When the burn-in test market is included, the total market is expected to grow from US\$1.608 billion in 2024 to US\$2.074 billion in 2029, with a compound annual growth rate of 5.2%.

Additionally, according to Yole Group's Q4 2024 Semiconductor Consumables – Burn-in and Test Socket Market Monitor Report, the Company has grown from third place to the world's largest supplier of logic test sockets. When both logic test sockets and burn-in sockets are considered, the Company's global ranking has improved from fifth to second.

Source: Semiconductor Test Consumables - Burn-in and Test Sockets Market Monitor, Q4 2024, Yole Group

3. Future supply-demand and growth of the market

In the face of geopolitical developments and the continued growth in demand for AI chips, wafer fabs are actively expanding their production capacity, driving the global deployment of related supply chains. It is estimated that the global semiconductor output value increased by 15% to 19% year-on-year in 2024, and will continue to increase in 2025, with an estimated annual growth rate of 11.2%.

Source: WSTS Semiconductor Market Forecast Fall 2024

IDC stated that artificial intelligence (AI) and high-performance computing (HPC) will drive the growth of advanced chips, 2nm technology, and packaging, and reshape the semiconductor industry by 2025. Therefore, the Company anticipates that the trend of implementing AI applications in smartphones, servers, NBs/PCs, and electric vehicles will continue. Demand for customized AI computing chips (ASICs) and networking chips that support AI processing is expected to grow significantly.

WWT continues to advance towards the 3 major areas of "technology independence", "capacity expansion", and "global services" by demonstrating capabilities equal to major global manufacturers.

4. Competitive niche

- A. A sound organization with global support, services, and business.
- B. In-house design of probes and sockets, develop key production technologies and crucial technologies for production and manufacturing.
- C. Suitable solutions for packages of various forms.
- D. Engineers capable of international communication and coordination which are usually unavailable from companies located in Taiwan or Mainland China.
- E. Possessing top-notch R&D talent capable of assisting customers with developing new solutions and future product solutions.

- F. Superior solutions focused on the testing of chip scale packages.
 - G. Various contact element solutions offer customers with the best and highest performing sockets.
 - H. Experienced design and sales staff that can assist customers with solving issues during IC production or design.
 - I. Highly flexible sales, marketing capabilities.
5. Favorable and unfavorable factors to long-term development and response measures

①Favorable factors

A. Geographical advantages and local services

Looking ahead, the scale of the global semiconductor market will continue to grow and semiconductor test interfaces will continue to increase in 2025. The Company possesses international level technology, engineering, R&D, business, marketing, and ISO9001 certification. In particular, now that the global semiconductor packaging and testing industry is concentrated in the Asia Pacific region, our local support, services, and shipment delivery can cause global semiconductor IC design suppliers adopt our solutions. We directly offer advanced test interfaces for initial engineering verification and certification, extending into a massive amount of subsequent orders from major packaging and testing plants (OSAT) in Taiwan, China, and Southeast Asia. In addition, our immediate local services and technical support give the Company an even greater competitive advantage.

Driven by global geopolitical dynamics in recent years, China has accelerated efforts to localize and achieve self-sufficiency in its semiconductor supply chain. This has led to rapid growth in mature processes and capacities of semiconductor foundry services, alongside the expansion of emerging IC design companies and downstream OSAT industries. Amid this trend, opportunities have emerged for Taiwanese companies. In response, the Company established a localized manufacturing site in Suzhou, China, in mid-2014, and set up an operations hub in Shanghai to provide fast and reliable customized test socket services to local customers. Now in its tenth year, the operation continues to expand in scale.

Southeast Asia has also become key in the Company's overseas expansion. In 2023, the Company established a repair center in Malaysia, followed by a Malaysian subsidiary in December 2024. We aim to provide more immediate support to customers in Southeast Asia. The Company is confident that these efforts will attract greater recognition from global IC design firms and packaging and testing houses, paving the way for mutual prosperity in the future.

B. High degree of product customization with main customers being renowned semiconductor manufacturers

The main customers of this company are high end global design houses. Due to a geographical advantage, the Company has the opportunity to form strategic partnerships

with major foundries and package and testing plants to develop more advanced product technology requirements including manufacturing processes related to fine pitch and the materials required for high speed/high frequency testing. These technologies are expected to result in rapid new product introduction (NPI) and yield improvement during subsequent mass production to broaden the gap of product technology and mass production capability with our competitors.

The Company has completed implementation of a vertical probe card business division in Hsinchu. The division is capable of providing services such as R&D design, production and manufacturing, maintenance and repair, and product sales as well as having already successfully passed the verification and mass production for advanced products for key North American customers. In order to meet customer wafer test requirements for different product lines, the Company has offered a new and more conductive cobra material solution to customers; this is a product that is unavailable from other competitors. As global customer demand for wafer testing of advanced products grows, sales from the vertical probe card product line will exhibit massive growth in the following years.

- C. The escalating demand for AI chips has triggered a surge in the need for associated test interfaces, unveiling substantial market opportunities.

In recent years, rising demand for AI and its increasingly broad range of applications have accelerated the push toward more advanced wafer manufacturing processes. At the same time, the growing complexity of AI and HPC chip design and fabrication has ushered in a new era for packaging technologies. Advanced packaging solutions such as Fan-Out Wafer-Level Packaging (FOWLP) and 2.5D/3D IC packaging have emerged in response. These advancements have driven a comprehensive increase in demand for testing from chip probing (CP) before packaging to final testing (FT) and system-level testing (SLT) for finished products, significantly elevating the importance of semiconductor testing.

- D. The semiconductor industry is Taiwan's economic pillar and supported by government policy

The semiconductor industry has been a key driver of Taiwan's economic development. Amid evolving geopolitical dynamics, the resilience of the semiconductor supply chain has become a key focus of the world. Since the 1970s, Taiwan has built a comprehensive and finely segmented semiconductor ecosystem spanning IC design, wafer fabrication, and packaging and testing. With its strong cluster effect, Taiwan holds a leading position worldwide. In response to trade tensions and to enhance the competitiveness of Taiwan's industry, the government has actively promoted related policies. Since 2022, the Ministry of Economic Affairs has been planning the establishment of a "Center of High-end Manufacturing in Asia" and "Center of Advanced Semiconductor Manufacturing Processes" to further strengthen the semiconductor ecosystem. In addition, the government has further supported the

development of local materials and equipment suppliers to accelerate the achievement of Taiwan's goal of reaching NT\$5 trillion in semiconductor industry output. According to the latest estimates by the ITRI's Industrial Economics and Knowledge Center, Taiwan's semiconductor industry (including IC design, manufacturing, packaging, and testing) is projected to surpass the NT\$5 trillion mark for the first time in 2024, reaching NT\$5.3151 trillion, with an annual growth rate of 22.4%.

Source: ITRI's **Industrial Technology**

② Unfavorable factors and countermeasures

A. Uncertainties in global political and economic outlook

Due to factors such as geopolitics, tariff policies, and inflation, the growth of the semiconductor industry may be offset by external structural impacts. Additionally, with the current macroeconomic volatility and ongoing regional conflicts, the extent of demand recovery remains uncertain.

Countermeasures:

Keep improving high-end semiconductor testing solutions, optimize product costs, adjust inventory flexibly to meet customer demands promptly, stay alert to industry trends, and seize industry opportunities.

B. Each nation's support for domestic semiconductor industries may indirectly generate crowding out effect

The U.S.-China technology disputes have also caused nations around the world to acknowledge the importance of having their own semiconductor supply chains. Countries are proposing plans for semiconductor independence and inviting or attracting global semiconductor suppliers to set up local factories by offering compellingly incentive policies for localizing semiconductor development; as nations attempt to reduce their own risks by developing localized supply chains, this may cause excessive fragmentation of the supply chain and loss of advantages such as specialized distribution of labor, centralized production, and seeking optimal labor and materials for manufacturing environments.

Countermeasures:

Under the Company's existing global strategy, regional operating strategies are adjusted according to market activity to reproduce the successful experiences in Asia markets in the development of new markets. We strive to enhance the specifications and performance of machinery through highly customized designs, manufacturing capability, and flexible production management to offer high value-added products, improve customer production efficiency to reduce costs, and increase customer loyalty. The demand for semiconductor test interface technologies will shift towards fine pitch, high speed, high frequency, and high integration. We will continue to improve our capabilities in technology and R&D to implement comprehensive test interface solutions and local services to maintain our competitive advantage.

C. Challenges in cultivating and recruiting R&D talent

As R&D is one of the core competencies at this company, we have insisted on technology independence since being established in 2001. We targeted the development of technologies related to high end testing of semiconductors. In addition, to increase the self production rate of key parts and components, we completed construction of the second factory in Kaohsiung Science Park in the second quarter of 2023. We continue to expand its production capacity, which means we will have great demand for talents. Thus, the fostering and recruitment of semiconductor talents is also a matter of concern for us.

Countermeasures:

Exceptional talent is key to maintain the Company's advantages within the intense competition of global markets. The Company has consistently upheld this principle by investing massive amounts of resources required to develop the specialized talent needed by the Company and planning comprehensive training systems and courses for employees based on industry properties. These courses include manager training, professional factory training, multi-specialization training, various project type training, language courses, and self management courses. We encourage colleagues to participate in external education and seminars by promoting the concept of continuous learning for the purpose of enhancing employee's competency, skills, and the organization's ability in environment adaptation across the board. This allows the Company to maintain leading technology and profitable growth in the semiconductor test interface industry.

Additionally, the Company was officially listed on the Taiwan Stock Exchange on January 20, 2021 which will improve our reputation to attract talented individuals from external sources. Employee bonus systems and stock option certificates will offer additional flexibility for employee compensation systems, improve cohesiveness, share the Company's operating results, and retain core and crucial talent within the Company.

(II) Major applications and manufacturing processes of core products

1. Major applications of core products

A. Test socket and contact element:

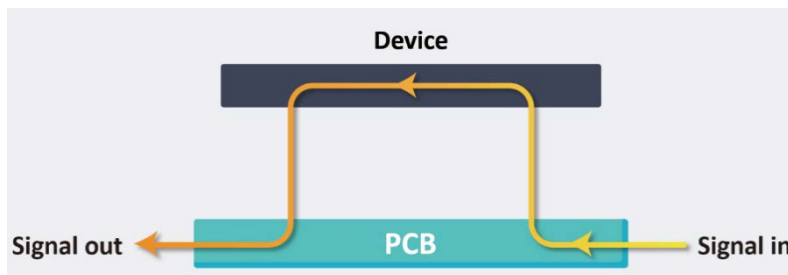
During semiconductor manufacturing processes, a device undergoes wafer fabrication and packaging before a device has completed manufacturing. Manufactured devices must be tested to verify they are working as intended. The company's products provide the hardware interface necessary for testing; we call them test sockets. The function of a test socket is to act as an interface between the device and test board. Within these structures, there are crucial contact elements: Spring probes function to provide signal transfer between a device and test board. Aside from categorization based on type of package, the main structure of test sockets can be classified as 2, 3, and 4 piece based on their application and combined with special product structures to satisfy customer requirements. In addition to test sockets, customers may also require lids in order for manual testing or debugging. Lids are designed and may differ according to the size, heat,

and package type of the device; currently, cooling requirements up to 1000W is supported.

During the device testing process, there are a few major categories such as chip probing, final test, bench test, and burn-in test.

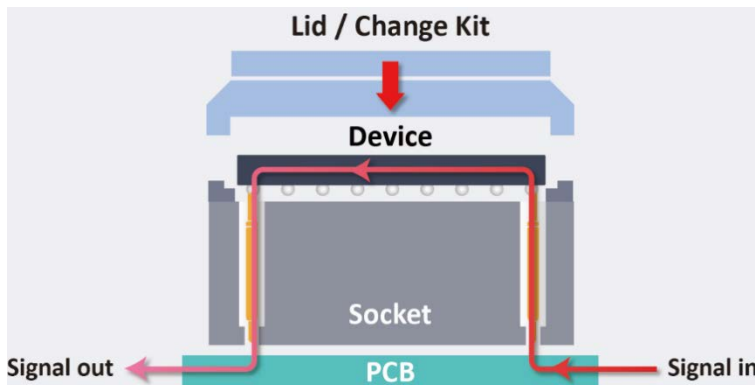
Chip probing, otherwise known as wafer sort, is within the scope of wafer testing; this process can be filtered through KGD (known good die) based on test requirements to decrease subsequent packaging costs.

Final test is also known as ATE (automatic test equipment). ATE equipment is utilized to test packaged IC for approximately 60% of their function; multiple sets of functions can be tested simultaneously for extremely rapid testing speed.



Test principles:

A signal is transmitted from PCB to device, computed, then returned to the PCB. A comparison is carried out on the processed signal to determine if it meets expected values and assess if device functions are operating as intended.



Product functions: In order to achieve fast and accurate testing, we need the relevant components (ignore the area of machinery for now)

Contact Element: Medium for signal transmitted from PCB to device:

Characteristics

1. Maintain signal stability
2. Replaceability
3. Long usage life cycle

Socket: Correctness of the signal conduction point between the PCB, contact element, and device.

Characteristics

1. Accurate positioning
2. Fast and accurate device placement/removal

Lid / Change Kit: Allow the device to come in contact with the contact element, then the PCB to ensure there are no short circuits in the signal transmission circuits.

Characteristics

1. Accurate pressing depth
2. Easy and convenient operation (LID)

Bench test is also known as SLT (system level test). This is mainly the testing of

devices before they're placed onto boards; most tests during this phase are conducted manually. The test items are all functions used by the product. For example, graphics chips are tested for whether they display the correct screens.

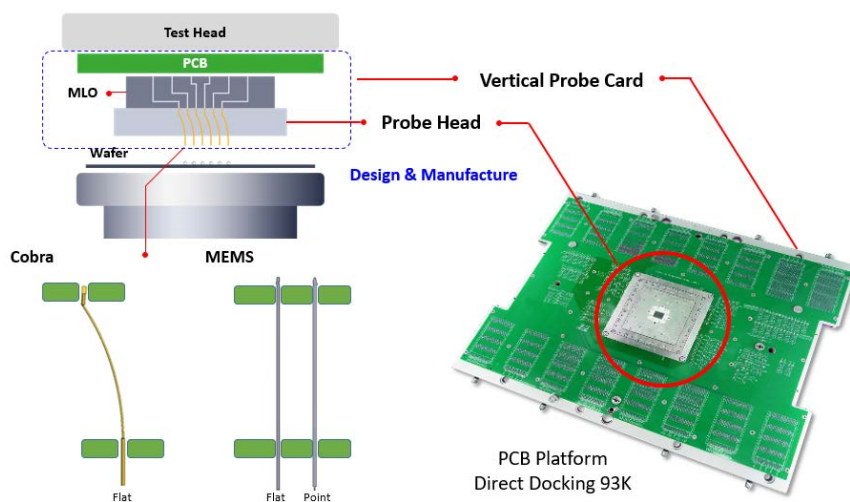
Burn-in Test: Long-term reliability testing performed in high temperature environments. Common test conditions are high heat and humidity environments at 125 degrees for 1000 hours; the test is often used to test the first production lot of devices to verify if chips are failing prematurely.

B. Vertical Probe Card (VPC):

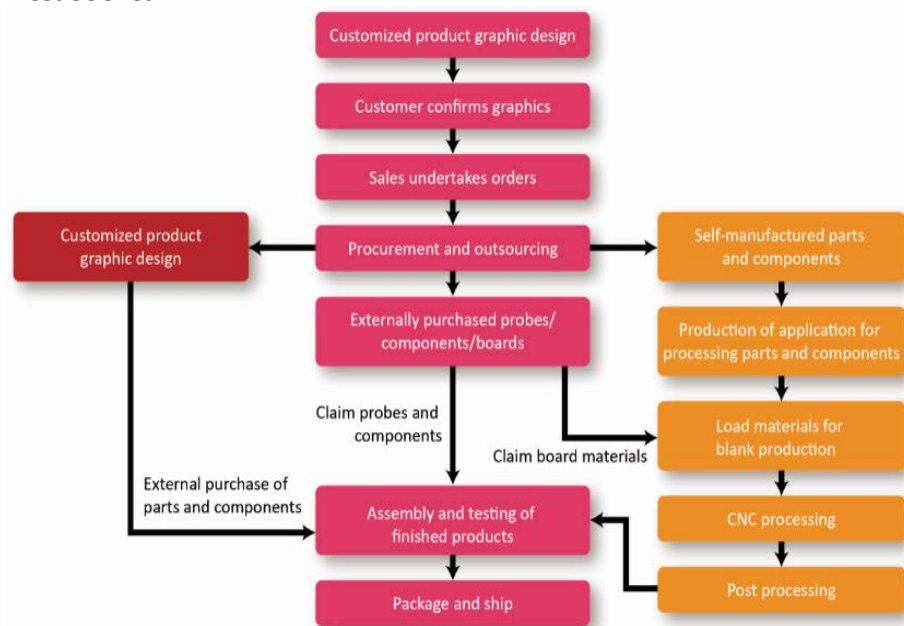
During semiconductor manufacturing processes, once wafers have been fabricated, each individual die must be tested before packaging by performing the "known good die" (KGD) test. This allows for the early discovery and removal of defective die before packaging to decrease the costs of subsequent manufacturing processes. During the test process, the probes on probe cards come in direct contact with the wafer's solder pads or bumps to measure the circuit's electrical properties and judge the quality of the die. Vertical probe cards can meet the high pin count and fine pitch requirements of the IC test market. For instance, full array type probes perform much better than traditional cantilever probe cards for FlipChip in package (FCIP) and wafer-level package (WLP) products. The rapid progress in AI technology has led to the extensive utilization of advanced packaging techniques such as Chip-on-Wafer-on-Substrate (CoWoS). In this sense, the MEMS Probe Card is a complete solution designed to meet the advanced testing needs of customers.

In order to offer optimal test solutions to our customers, the designs of probe cards are based on wafer's solder pad or bump materials, size, array type, and circuit information while also designing parts and components related to PH, PCB, substrate, and ST as well as performing simulations of electrical properties.

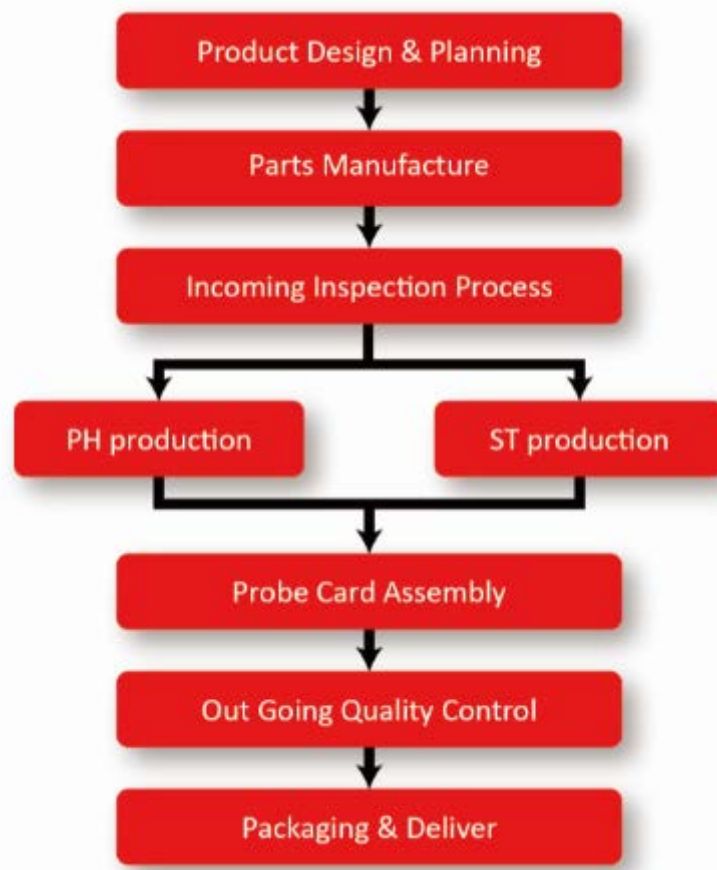
Product structure:



A. Test socket



B. Vertical probe card (VPC)



(III) Supply of main raw materials

The Company maintains good relationships and cooperation with suppliers of main raw materials; current supply of materials remains unobstructed.

Main raw materials	Main suppliers	Supply status
Probe	Company A	Good

(IV) Customers list for major purchases and sales in the last 2 years

1. Name of supplier accounting for more than 10% of total purchases in the past 2 years or any year and the purchase amount

Unit: NT\$ thousand

	2023				2024			
Item	Name	Amount	As a percentage of total purchase (%)	Relationship with issuer	Name	Amount	As a percentage of total purchase (%)	Relationship with issuer
1	Company A	479,646	32.21	N/A	Company A	765,776	30.70	N/A
2	Other	1,009,651	67.79	N/A	Other	1,728,558	69.30	N/A
	Net purchase	1,489,297	100.00		Net purchase	2,494,334	100.00	

The main raw materials procured by the Company are for the manufacturing of probes required for test interface products. There have been few changes to suppliers in the past 2 years; any changes are mainly in response to changes to the demand of end products; and there have been no incidents of major change.

2. Names of customers accounting for more than 10% of total sales in the past 2 years or any year, the sales amount, and factors for changes in the amount:

Unit: NT\$ thousand

	2023				2024			
Item	Name	Amount	As a percentage of net sales (%)	Relationship with issuer	Name	Amount	As a percentage of net sales (%)	Relationship with issuer
1	Company A	374,312	10.17	N/A	Company A	876,041	15.11	N/A
2	Company B	246,686	6.70	N/A	Company B	798,288	13.77	N/A
3	Company C	378,703	10.29	N/A	Company C	324,128	5.59	N/A
4	Company D	559,794	15.20	N/A	Company D	121,458	2.09	N/A
5	Other	2,122,554	57.64	N/A	Other	3,678,181	63.44	N/A
	Net sales	3,682,049	100.00		Net sales	5,798,096	100.00	

Explanation of changes:

Benefiting from the strong and continued demand for global AI and HPC end-customer applications, the revenue of major customers in 2024 grew significantly compared to 2023.

III. Number of current employees, mean number of years in service, mean age, and distribution of education in the most recent two years and up to the date this annual report was printed

Unit: people; %

Year		2023	2024	March 21, 2025
Employee count	Direct employees	387	442	444
	Indirect employees	496	552	545
	Total	883	994	989
Average age		34.8	34.7	34.8
Average years of service		4.46	4.6	4.7
Education background (%)	Ph.D	0.5	0.5	0.4
	Master's	12.5	12.5	12.5
	Bachelor's Degree	74.5	75.5	75.8
	Senior High School	12.5	11.5	11.3
	Senior High School and below	0	0	0

IV. Environmental protection expenditure information

Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

V. Employer-employee relations

- (I) The implementation of various employee welfare measures, training, continuing education, and pension systems at the company as well as various protection measures for employee rights and employer-employee agreements:

(1) Employee welfare measures:

The Company upholds the principle that satisfied employees lead to satisfied customers. Therefore, comprehensive care of employee's physical and mental health allows colleagues to happily work without worry; the company has enlisted colleagues to form an Employee Welfare Committee responsible for the planning and implementation of various matters related to employee welfare. The company has implemented the following items relating to employee welfare:

- A. Employees who are employed on a permanent basis are eligible to receive a bonus equivalent to two months' salary for each of the three major Chinese Festivals.
- B. Quarterly bonus
- C. Performance used to conduct annual promotion and salary adjustments
- D. Employee bonus
- E. Labor and health insurance, pension, and group insurance
- F. Annual subsidies for employee vacations
- G. 2-day weekends
- H. Incentive bonus for innovation and improvements
- I. Department gathering subsidies

- J. Regular health examinations for all colleagues
- K. Gift vouchers for holidays, birthdays, and books
- L. Various club activities and subsidies
- M. Aid money for weddings, funerals, celebrations, and children's scholarships
- N. Education degree bonus, subsidies for continuing education, and excellent academic performance bonus
- O. Provision of internal/external training at factories, subsidies for continuing education
- P. Employee support plans
- Q. Annual commendations and rewards for senior employees
- R. Rental subsidy for faraway employees
- S. Lunch subsidies and free coffee/tea/snacks/overtime meals
- I. Employee ownership trust

(2) Employee training and education system:

WWT strongly believes talent is the key to the sustainable development of an enterprise. Therefore, we are committed to creating a comprehensive learning and growth mechanism to ensure that employees can continuously improve their professional skills, accumulate career competitiveness, and grow together with the Company. Through internal training, external learning resources, cross-departmental learning, and talent development programs, we provide employees with appropriate growth opportunities at different stages of their careers.

Comprehensive functional learning framework: To ensure that employees acquire the necessary knowledge and skills at different stages of their careers, WWT has established a learning roadmap, regularly assesses employee competencies, and provides tailored skill development plans and training courses. This approach enables every employee to continuously improve their professional expertise and management abilities outside of their day-to-day work.

Systematic education and training mechanisms: The Company creates a positive cycle of education and training through annual training plans, education and training goals, learning resource platforms, and course evaluation and improvement mechanisms.

Diverse learning resources and external training support: WWT encourages employees to learn through diverse channels and provides relevant resources to support employees' independent learning and career development. The Company offers tuition subsidies, scholarships, and salary adjustments based on academic experience to support employees pursuing further education. Employees are encouraged to participate in external courses to foster self-learning habits and enhance their professional knowledge.

Development plan for potential talent: The Company designed a phased talent development program for employees with development potential and a strong willingness to learn. This program offers a series of training sessions and challenging assignments to help them build professional skills, project management capabilities, and leadership competencies. The program aims to prepare them to become future experts in their fields or take on managerial roles.

WWT ensures that all employees have access to appropriate development opportunities through a complete education and training framework, a clear functional learning roadmap, diverse learning resources, and a development plan for potential talent. WWT never hesitates to invest in education and training. In the future, the Company will continue to invest in talent development, enabling employees to improve continuously and realize their potential while creating greater value for the enterprise.

(3) Retirement system and its implementation:

- A. The pension payment standards (old pension system) of the Labor Standards Act applicable to the Company's employees has been settled as of February 14, 2014 (Ministry of Labor official document no. 1035002213) to the pension fund account in Bank of Taiwan.
- B. The Company pays 6% of monthly salary to worker's individual pension account in accordance with the Labor Pension Act (new pension system); workers may apply to claim their pension from the competent authority at the age of 60. The Company's retirement method has been established according to the laws and regulations of the Labor Standards Act; the Company deposits a "retirement reserves" into a government designated account each month.
- C. The Company employed foreign national white-collar workers. The Official letter titled Jing-Yuan-Huan-An-Zi No.1120017986 dated January 5, 2024 approved establishment of the Labor Retirement Fund Supervisory Committee; the committee makes a monthly pension contribution equal to 2% of the employees' monthly salary and deposits it in the account with the Trust Department of the Bank of Taiwan.

Also, since the implementation of the new pension system as of July 1, 2005, the Company's employees have completed their selection of the new or old system; monthly pension contribution is made as required by law for employees who have chosen the new system and employees who join the Company after the implementation of the new pension system. The legal and comprehensive retirement system can hopefully achieve mutual benefit for both employees and the employer.

(4) Labor agreements:

The Company is extremely concerned with internal communication and convenes both labor and employee communication meetings. There are various internal channels of communication, management and employees show mutual respect and offer their opinions for improvement to work together and grow the Company. Employee-employer relations have remained harmonious and maintained good interactions up to the current period.

(5) Measures to protect various employee's rights:

The Company's various policies include comprehensive systems clearly state management guidelines in accordance with government laws and regulations; the contents clearly establish employee's rights, obligations, and welfare. The policy is regularly reviewed and amended to protect the rights of all employees.

The Company regularly hosts randomly selected employee conferences to listen and show concern for employee opinions in order to provide immediate care, offer consultation or transfer services; aside from monitoring the conditions of special workers and providing the necessary assistance, these measures help improve understanding of management and labor conditions in all departments. In order to gain a broad sense of employee's opinions, a President's Mailbox has been setup within factories to maintain an unobstructed channel for employee opinions. The goal of various interview mechanisms and unobstructed channels of communication is to actively discover issues, regularly review various management measures and their room for improvement, and to establish a happy work environment for employees.

(6) Protective measures taken to ensure a safe working environment and maintain employees' personal safety:

- A. Establish health and safety guidelines and regulate the management of health and safety for employee compliance.

- B. Inspections of work environments are implemented regularly every 6 months (e.g., indoor CO2, organic solvents in the workplace).
 - C. Hazard identification must be performed for new equipment and manufacturing processes prior to employee operation.
Safety and health hazard identification and risk assessment is implemented for work environments and operations for employees and stakeholders and used as a basis for establishing occupational safety and health management targets, implementing controls for operations related to health and safety, emergency response measures, or training.
 - D. Provide appropriate, sufficient protective equipment based on the hazards of operation environments and supervise their proper use.
 - E. Implement comprehensive fire safety systems in accordance with the Fire Services Act; conduct fire safety drills every 6 months so that employees are familiar with fire safety and emergency evacuation systems; implement monthly inspections of fire safety equipment and commission qualified fire safety equipment technicians annually to inspect and repair equipment and file the results of inspection and repair annually.
 - F. Conduct investigations, analysis, and statistics for every work injury incident and provide monthly reports to the Ministry of Labor.
 - G. Implement occupational safety and health management system (ISO-45001), pass certification for occupational safety and health management systems, and utilize internal/external audit systems to ensure the effective operation of the above system.
 - H. hire or commission medical workers specializing in worker's health services to manage employees' health issues. give a physical check-up to new hires, a regular health check-up to staff every two years, and a special-purpose health check-up annually, and monitor and manage any anomaly.
 - I. Establish an adequate supply of health kits, first aid kits, and medical equipment, and appoint emergency medical technicians.
 - J. Provide health education training and health promotion activities for staff annually.
- (II) Losses sustained due to labor disputes (including labor inspection results found in violation of the Labor Standards Act, specify the date of the penalty, letter number, article violated, provision violated, details of the penalty) in the past 2 years and up to the printing date of the annual report, and disclose current and future estimated amount and response measures; if it cannot be reasonably estimated, describe the facts of why a reasonable estimate is not possible:

Disposition date	Disposition reference number	Articles of law violated	Article content	Penalty amount
2023/6/7	Jing-Jia-Si-Zi No. 1120102966	Violation of Article 6, Paragraph 1 of the Occupational Safety and Health Act	To prevent the risks of injuries posed by items such as machinery, equipment, and tools	100,000

The Company has always held harmonious labor-management relations in high esteem. In 2022, the Company incurred an administrative sanction for violating the Labor Standards Act, yet there were no serious losses or other labor dispute issues. In addition, the said violation has been settled and corrected.

In addition, the Company received Letter Jing-Jia-Si-Zi No. 1120102966 from the Export Processing Zone Administration of the Ministry of Economic Affairs dated June 7, 2023, which is summarized as follows: "WinWay Technology Co., Ltd. did not stop the operation of machinery when workers replaced the milling machine's tool holder and caused an occupational accident in violation of Article 6, Paragraph 1 of the Occupational Safety and Health Act." A fine of NT\$100,000 was imposed. The Company has paid the fine and completed improvements according to instructions of the competent authority.

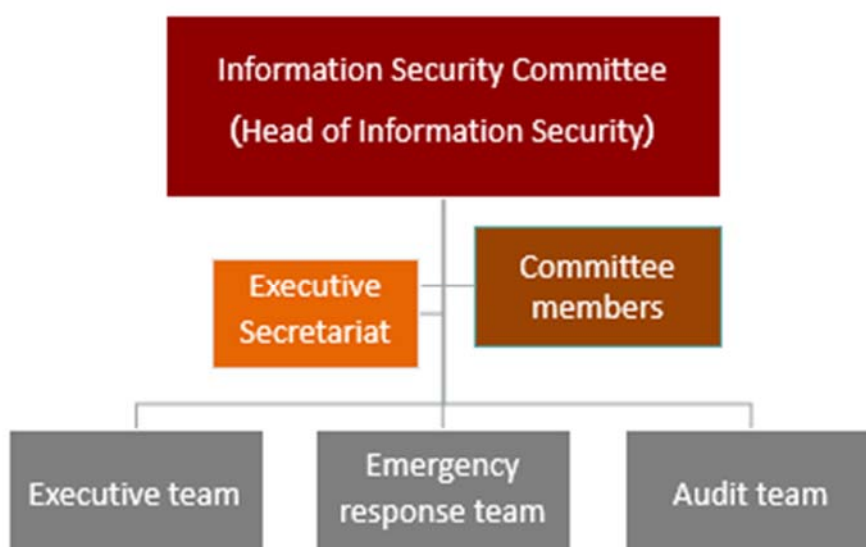
VI. Cyber security management

(I) Describe the cyber security risk management framework, cyber security policies, concrete management programs, and investment of resources in cyber security management:

1. The Company established the [Data Security Committee] with the President as convener and division directors as committee members. An executive team, emergency response team, and audit team have been setup under the committee which is responsible for reviewing the governance, planning, supervision, and execution of data security in each business division to establish protections in data security and good awareness amongst employees. The Board of Directors is given an annual report of the committee's execution:

On August 26, 2024, the Information Security Management Review Meeting was held, during which the Chief Information Security Officer and committee members were briefed on the 2024 information security report, achievements, and future outlook. No incidents of information security regulation violations occurred between 2023 and 2024, demonstrating the effectiveness of information security management. As a result, the Company's information security efforts received approval and support from the Information Security Committee.

Its organizational structure and work responsibilities are as follows.



2. [Data Security Policy]:

WinWay Technology Co., Ltd ("this company") has established this policy to maintain general data security and manage business secrets to ensure:

- Strengthen the security management of various information assets to ensure confidentiality, integrity, and availability. The Company has also established a secure and dependable operating environment to ensure information security, system security, equipment security, and network security, protecting the interests of the Company's employees and related internal and external personnel.

- Ensure appropriate protection and management measures by strengthening security of files and documents generated through creation, R&D, and manufacturing from this company's business activities as defined by Article 2 of the Trade Secrets Act.

3. [Specific Management Measures]:

Data security management type	Related operations
System accessibility	● Implement surveillance systems, status of network availability ● Implement remote data backup systems to ensure the complete restoration of data ● Regularly conduct disaster drills, systems restoration procedures, and business continuity plan (BCP) drills, strengthen corporate ability to recover from disasters in order to reduce operational risks
External threats	● Establish intrusion detection and protection systems, such as firewalls and anti-virus walls, to detect viruses and malware attacks, preventing damage to the information frameworks and systems. ● Implement e-mail protection systems to ensure the timely blocking of threats such as e-mail attacks ● Implement end point antivirus protection to safeguard servers and personal computers from viruses and data leaks ● Regularly perform vulnerability scans on servers and end user PCs, patch vulnerabilities through updates
Permissions management	● Management of worker accounts and permission settings ● Regularly inspect and list accounts as well as their permissions necessary for business ● Server room access permissions and surveillance management
Access controls	● Control access of data files ● Implement an audit record system for data access ● Define and implement a file classification system, and strictly manage important information according to rules. ● Only authorized and compliant devices are allowed to connect to the company network, and public and private device information is separated.

4. [Implementation status and investment of resources in cyber security management]

Adhering to ISO/IEC 27001 standards, the Company implements information security regulations and continues to make improvement. In 2024, the Company passed ISO/IEC 27001:2022 transition verification and obtained ISO/IEC 27001:2022 certification in the audit conducted by SGS Taiwan Ltd. to better meet modern information security management needs.

- [Investment of resources in cyber security management in the year]: In 2025, the investment in information security systems and equipment increased to roughly NT\$16 million, and over 5 personnel have been assigned to a regular job position responsible for managing information security.

- In July 2024, an internal information security audit was conducted. The IT Department identified that certain server operating systems and database software were no longer supported by the original vendors. After evaluation, and given that upgrades were not feasible, the Company implemented alternative measures by deploying a Web Application Firewall (WAF) in front of the servers and establishing a DMZ to host the main external service servers. These measures help isolate internal and external access to prevent potential attacks targeting high-risk vulnerabilities in the servers or databases.
- In December 2024, we conducted email social engineering drills and provided information security education and training to personnel to enhance the Company's overall information security awareness and self-identification capabilities.
- In 2024, we published 10 information security newsletters and posted 2 information security posters.

4. [Subsequent Planning and Execution]:

In order to "maintain the confidentiality, integrity, availability, and legality of company data to prevent human error, intentional destruction, and natural disasters that may cause the data and assets of the company to be misused, leaked, tempered with, damaged, or lost, resulting in the disruption of business activities and damaging the rights and interests" of this company.

In 2025, we will continue to implement digital asset protection projects (MDM and VPN), EOS system and software environment upgrades, ERP upgrades, and other projects. The Company aims to achieve the following goals through the information security improvement plan in accordance with the ISO/IEC 27001 information security management system and the Trade Secrets Act system.

- Strengthen corporate security, reduce operational risks, and maintain competitiveness.
- Conduct data security diagnosis, make inventory of potential risks, and patch vulnerabilities according to risk severity in compliance with international standards to decrease company losses caused by data security incidents
- Establish data security policies and daily operations in compliance with international standards
- Avoid becoming a springboard for hacking attacks on corporate customers
- Increase customer's confidence and trust towards the stability of our corporate operations
- Protect the intellectual property rights of customers and this company
- Decrease legal risks and reduce costs
- The operation of ISO/IEC 27001:2013 information security management system satisfies regulatory requirements (Personal Data Protection Act, Trade Secrets Act, GDPR-EU General Data Protection Regulation) to reduce the legal problems faced in data security emergencies.

- (II) List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VII. Key contracts

Nature of contract	Contracting parties	Contract start and end date	Content	Restrictive articles
Lease	Export Processing Zone Administration, MOEA	2010/09/01~2030/08/31	Land lease agreements of headquarters	N/A
Lease	Export Processing Zone Administration, MOEA	2020/11/06~2030/11/05	Land lease agreements of Park I	N/A
Lease	Tai Yuen Textile Co., Ltd.	2023/11/01~2026/10/31	Lease agreement for Tai Yuen offices	N/A
Lease	Xuanchen Development Co., Ltd.	2023/01/01~2024/03/31	Lease agreement for factory at Huanbei Rd, Hsinchu	N/A
Credit from banks	Mizuho Bank, Ltd.	2024/2/15~2026/2/15	Medium term loans	N/A
Credit from banks	Mega International Commercial Bank Co., Ltd.	2025/1/13~2028/1/13	Medium term loans	N/A
Credit from banks	E.Sun Bank	2024/7/18~2029/7/18	Medium term loans	N/A
Credit from banks	CTBC Bank	5 years, counting forward from the date of initial drawdown	Medium term loans	Review remittance and deposit performance
Credit from banks	E.Sun Bank	2024/2/26~2031/2/15	Medium term loans (Investment made by returning Taiwanese businessman)	N/A

E. Discussion and analysis of financial standing and financial performance and risks

I. Financial position

Comparative analysis of financial position

Unit: NT\$ thousand; %

Item \ Year	2023	2024	Difference	
	Amount	Amount	Amount	%
Current assets	2,376,523	5,045,430	2,668,907	112.30
Property, plant and equipment	2,108,761	2,256,431	147,670	7.00
Right-of-use assets	109,989	119,848	9,859	8.96
Investment properties	-	-	-	-
Intangible assets	47,490	37,528	(9,962)	(20.98)
Other assets	232,750	120,772	(111,978)	(48.11)
Total assets	4,875,513	7,580,009	2,704,496	55.47
Current liabilities	979,300	1,812,377	833,077	85.07
Non-current liabilities	406,779	227,728	(179,051)	(44.02)
Total liabilities	1,386,079	2,040,105	654,026	47.19
Share capital	347,726	358,238	10,512	3.02
Capital reserve	1,989,414	3,105,988	1,116,574	56.13
Retained earnings	1,344,738	2,152,597	807,859	60.08
Other equity	(192,444)	(76,919)	115,525	(60.03)
Total equity	3,489,434	5,539,904	2,050,470	58.76
Explanation of significant changes (change ratio above 20% with amount of change exceeding NT\$10,000,000):				
(1) Increase of current assets: Mainly due to the increase in accounts receivable as a result of increased operating revenue in 2024.				
(2) Reduction of other assets: Mainly Due to the decrease in advance payments for equipment purchases in 2024.				
(3) Increase of current liabilities: Mainly due to the increase in accounts payable as a result of increased operating costs in 2024.				
(4) Decrease in non-current liabilities: Mainly due to the repayment of long-term bank loans in 2024.				
(5) Increase of Capital reserve: Mainly due to the premium arising from the issuance of convertible bonds.				
(6) Increase of other equity: Mainly due to issuance of new restricted employee shares.				

II. Financial performance

Comparative analysis of financial performance

Unit: NT\$ thousand; %

Year	2023	2024	Increase (decrease)	Change ratio
Accounting subject	Amount	Amount		
Operating revenue	3,682,049	5,798,096	2,116,047	57.47
Operating cost	2,317,376	3,264,561	947,185	40.87
Gross profit	1,364,673	2,533,535	1,168,862	85.65
Operating expenses	807,913	1,165,392	357,479	44.25
Operating Profit	556,760	1,368,143	811,383	145.73
Non-operating income and expense	4,234	66,439	62,205	1,469.18
Pre-tax profit	560,994	1,434,582	873,588	155.72
Income tax expense	96,956	248,745	151,789	156.55
Current period net profit	464,038	1,185,837	721,799	155.55
Total comprehensive income for this period	459,055	1,196,501	737,446	160.64
Significant changes to operating revenue, net operating profit, and net profit before tax in the past 2 years (change ratio above 20% with amount of change exceeding NT\$10,000,000): (1) Increase of operating revenue, net operating profit, and net profit before tax: Benefiting from the strong and continued demand for global AI and HPC end-customer applications , operating revenue, net operating profit, and net profit before tax increased significantly. (2) Increase in operating expenses: Mainly due to the increase in provision of expenses, e.g., bonus, as a result of increased pre-tax profit in 2024. (3) Increase of non-operating income and expenses: Mainly due to exchange differences arising from conversion of USD.				

III. Cash flows

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

Unit: NT\$ thousand; %

Item	Year	2023	2024	Increase (decrease)	Proportion of increase (decrease)%
Net cash inflow (outflow) from operating activities		599,526	1,048,961	449,435	74.97%
Net cash inflow (outflow) from investment activities		(1,094,225)	(1,084,460)	9,765	-0.89%
Net cash inflow (outflow) from financing activities		(368,631)	516,069	884,700	-240.00%
Total		(863,330)	480,570	1,343,900	-155.66%
Change analysis:					
(1) Operating activities: Operating activities in the current period resulted in an increase of net cash inflow of NT\$449,435 thousand mainly due to an increase in substantial growth in operating revenue in 2024.					
(2) Financing activities: Financing activities in the current period resulted in an increase of net cash inflow of NT\$884,700 thousand, which was mainly due to the issuance of convertible corporate bonds in 2024.					

(II) Improvement plan for insufficient liquidity: N/A.

(III) Cash liquidity analysis for the coming year

Unit: NT\$ thousand

Initial cash	Expected annual net cash flow from operating activities	Expected annual net cash flow from investment activities	Expected annual net cash flow from financing activities	Expected cash surplus (deficit)
1,123,987	3,178,965	(296,325)	(1,054,070)	2,952,557
1. Change in cash flow analysis for the coming year:				
(1) Operating activities: An increase in profits due to revenue growth is expected in 2025, resulting in a net cash inflow from operating activities.				
(2) Investment activities: Capital expenditures and others expected for 2025.				
(3) Financing activities: Mainly due to the expected issuance of cash dividends.				

IV. Effect of major capital expenditures on finance and business in the past year

None.

V. Reasons for profit or loss due to re-investment strategies in the past year, improvement plans, and investment plans for the coming year

(I) Re-investment policy in the past year:

The Company has actively expanded into overseas markets in recent years due to factors such as operating necessity and future development; as such, the Company has engaged in overseas re-investment business to provide local services such as product marketing and technical support. Future investment plans will consider factors such as the operating conditions of each re-investment business and the Company's strategies when performing assessments. The Company has established a "Guideline for Managing the Acquisition or Disposal of Assets", "Management and Supervision of Subsidiaries", and other guidelines for the implementation and execution of management systems that maximize the operating performance of re-investment businesses.

(II) Main factors for profit or loss, improvement plans, and investment plans for the coming year:

				December 31, 2024	Unit: NT\$ thousand	
Company	Item	Shareholding ratio	Investment amount	Profit (loss) of invested company for the current period	Main factors for profit or loss	Investment plan for the coming year
WINWAY INTERNATIONAL CO., LTD.		100%	204,599	17,662	Normal operating conditions	-
Winway Technology (SUZHOU) Ltd. (Note)		100%	204,599	17,661		
WINWAY TECHNOLOGY INTERNATIONAL INC.		100%	18,889	19,256		

VI. Risk analysis and evaluation

(I) The effects that interest rates, exchange rate fluctuations, and inflation have on earnings and losses of the Company as well as response measures

1. Interest rate fluctuations

The Company's interest expenditures in 2023 and 2024 were NT\$3,146 thousand and NT\$14,526 thousand respectively, accounting for 0.09% and 0.25%, respectively, of net operating income of the respective year; fluctuations in interest rate have no significant impact on the Company due to the relatively low proportion.

The Company maintains good financial structure and solvency through a foundation of sound and conservative financial management that offers an advantage when negotiating price with financial institutions. The company maintains close

relationships with various banks to obtain better interest rates on loans as well as referencing both domestic and foreign reports released by economic institutes and banks to observe interest rate trends; unobstructed channels of communications are maintained with banks to maintain a grasp of current interest standards.

2. Exchange rate fluctuations:

The Company's foreign currency exchange gains (losses) in 2023 and 2024 were NT\$(11,098) thousand and NT\$48,010 thousand, respectively, accounting for (0.30%) and 0.83%, respectively, of the net operating income of the respective year; fluctuations in exchange rate have no significant impact on the Company due to the relatively low proportion.

Trends of the international dollar and the Company's gains and losses due to foreign exchange are closely related due to products being quoted in US dollar and procurement of foreign raw materials also being calculated based on the US dollar. In order to prevent the potential impact of foreign currency fluctuations on profits, the Company has adopted specific measures such as the following to manage foreign exchange risks:

- A. Maintain close and good interaction with banks, appoint financial officers to pay close attention to foreign exchange market fluctuations to appropriately adjust the company's foreign currency holdings and identify the best times to settle foreign exchange.
- B. Pay close attention to exchange rate trends so that when issuing price quotations, the sales department must consider the impact of exchange rate fluctuations on sales price. When fluctuations occur, negotiate with clients so that they are appropriately reflected on product quotations to minimize the risks of currency exchange.

3. Inflation:

The Company will continuously strive to reduce various costs by paying close attention to the supply and demand of raw materials as well as their price fluctuations to make suitable inventory adjustments; develop low cost substitutes for materials; and make efforts to reduce operating costs to reduce their impact on profits and losses.

- (II) Policies of engaging in high-risk, high-leverage investments, lending to others, providing endorsement and guarantee, and derivatives transactions, profit/loss analysis, and future response measures:
 - 1. The Company has established a "Guideline for Managing the Acquisition or Disposal of Assets" and "Guideline for Managing Loans and Endorsement of Others", both approved by resolution in shareholders' meetings, to act as a basis for the Company when conducting relevant transactions.
 - 2. As of this report's date of publication, there has been no participation in high risk, high leverage investments, endorsement and guarantees, or transactions of derivative products.

(III) Future R&D projects and estimated R&D expenditure:

1. Future R&D Plans:

Key product R&D	Plans and goals
Fine Pitch Probe Card	Development of high precision probe card mechanism design, precision aperture processing technology and high performance contact elements
Brownie Coaxial Socket	Improve the electrical properties of the Brownie Coaxial Socket, raise the testing frequency, and ensure signal probe impedance alignment.
Thermal Control Equipment	Enhance cooling capabilities and temperature control technologies to achieve precise temperature control across a wide range.
Customized Burn-in Socket	Provide customized high performance burn-in test socket solutions
Design, fabrication and material development of contact element	Establish comprehensive processes from material assessment, element design, to manufacturing to satisfy all types of test requirements.
Substrate, Load Board Design & Assembly	Respond to customer demand for advanced tests to provide test capabilities for substrate, mounting board designs and plant assembly
MEMS Probe Card	Develop MEMS probe cards that satisfy advanced testing requirements
Probe Assembly Equipment	Develop automation and intelligent identification systems to improve probe assembly quality and efficiency.

2. Estimated re-investment in R&D expenses:

The Company's investments in R&D are gradually allocated according to the new products and technologies planned to meet long-term market demand and have accounted for 6% of operating income in recent years. The Company intends to invest 6% of operating income in R&D in 2024. This is adjusted whenever necessary depending on operating circumstances in order to maintain the Company's competitive advantage by increasing the proportion of R&D expenses to operating income and strengthening the release of new products.

(IV) Major changes in government policies and laws at home and broad and the impact on finance and business of the company and response measures:

The Company's operations comply with domestic and international laws by paying close attention to development trends of key policy developments and regulatory

changes. The executive officers are given immediate information to act as a reference in response to political and economic changes; as such, the Company's finances and business have not been impacted by changes to key policies or regulations in the latest year up until the publication date of this report.

- (V) Impact of recent technological and market changes on finance and business of the company, and response measures

The Company continues to improve production technologies, strengthen management of production and manufacturing processes, increase productivity and product yield, develop niche products, and adjust product strategy at any time depending on the change in demand of end product markets to reduce the financial and business impact of changes in technologies and industries. The Company also pays close regular attention to industry conditions and emerging technologies in order to appropriately adjust operations to adapt to changes in technologies or industries, thereby effectively reducing their impact. The finances and business of this company has not been impacted by changes in technologies or industries in the latest year up until the publication date of this report.

- (VI) Impact of change in corporate image on risk management and response measures:

The Company has upheld the principles of sustainable operations and abided by government laws and regulations since its' founding. All employees strive to meet profit targets by improving operations management and product quality as well as providing customers with the best services to fulfill the responsibility to all shareholders. Looking forward, the Company will continue in striving to increase product quality, maintain an excellent corporate image, and improve the Company's role in the semiconductor industry supply chain so that the Company's products and services may receive acclaim from even more customers. As such, the Company has not suffered any significant impact from matters relating to changes in corporate image or risk management in the latest year up until the publication date of this report.

- (VII) Expected benefits and potential risks of mergers and acquisitions, and response measures:

The Company has no plans for mergers and acquisitions in the latest year up until the publication date of this report. If there are future plans for mergers and acquisitions, the Company will conduct due diligence and consider synergistic effects to ensure the rights and interests of existing shareholders.

- (VIII) Expected benefits and potential risks of capacity expansion, and response measures:

The Company does not have any plant expansion plans in the most recent year and up to the date of report.

(IX) Risks associated with over-concentration in purchases or sales, and response measures:

1. Sales:

In addition to maintaining good and stable partnerships with existing customers, the Company continues to develop new products and customers; also, no customers account for more than 30% of sales so the Company has no risks associated with over-concentration of sales.

2. Purchases:

The Company mainly purchases raw materials for manufacturing the probes needed for test interface products and maintains 2 or more suppliers for said materials. Suppliers are selected based on considerations to product delivery, quality, and price so that they meet customer requirements; the Company has not signed any long-term supply contracts exceeding a period of 1 year. The Company's purchase amount from Company A in 2023 and 2024 accounted for 32.21% and 30.70% of net purchases; as such, there is an over-concentration of risk in purchases as the purchase ratio of a single supplier has exceeded 30%. Company A is the Taiwan branch of a publicly traded company in Japan that specializes in IC semiconductor test sockets, test probes, automotive wireless communications, reed connectors for smartphones, and the manufacture and sale of electronic parts and components. A long-term partnership has been established with the Company and it is apparent from our transaction history that Company A has provided a stable supply of materials without interruptions or shortages. In order to prevent incidents of force majeure resulting in the interruption or shortage of raw materials, the Company continues to search for alternative suppliers outside of Company A to maintain two or more sources of supply. Additionally, the continuous increase of the self-sufficiency ratio further reduces the over-concentration risks of supply.

(X) The effects and risks of large-scale share transfers or conversions by directors, supervisors, or major shareholders holding more than 10% of the company's shares, and response measures:

The shares held by directors, supervisors, or major shareholders holding more than 10% of the Company's shares have not changed significantly and there have been no instances of large-scale transfers or conversions in the last year up until the publication date of this report.

(XI) The impact and risk of a change in ownership on the company, and response measures:

There have been no changes in ownership at the Company in the last year up until the publication date of this report.

(XII) Litigation or non-litigation events:

1. Incidents involving litigation, non-litigation, or administrative disputes that are ongoing or have been determined as of the publication date of this report must disclose the facts, amount, starting date of litigation, the main parties involved, and current handling of circumstances if the results may have a significant impact on shareholders' rights or stock price :

MPI Corporation ("MPI") first filed a criminal lawsuit based on the Trade Secrets Act against the Company, the Company's legal representative Chairman Mark Wang, and several employees of the Company in November 2017. After the prosecutor determined that Chairman Mark Wang and 3 employees will not be indicted in May 2020, 4 employees and the Company were indicted ("First Criminal Case"). Subsequently, a civil lawsuit ("First Civil Case") for compensation of damages based on the Trade Secrets Act was taken against the Company and the above personnel on September 19, 2019. MPI increased the requested compensation to NT\$158.91 million in December 2020. In the First Criminal Case, the Hsinchu District Court of Taiwan rendered a not guilty verdict in favor of the Company on January 23, 2025. MPI has appealed the ruling, and the case is currently under review by the Intellectual Property and Commercial Court. Regarding the First Civil Case, as of March 31, 2025, it remains under review by the court of labor law at Hsinchu District Court and is still in the stage of confirming the scope of assessment matters. The final outcome of the case remains uncertain at this time.

Resorting to other facts, MPI lodged a second criminal lawsuit ("Second Criminal Case"), which was met with a decision of no indictment by the Taiwan Hsinchu District Prosecutors Office. After MPI requested reconsideration, the case was reopened by the Taiwan High Prosecutors Office on September 15, 2023 for further investigation. On August 9, 2024, the Company was notified that MPI had filed a civil lawsuit ("Second Civil Case") with the Intellectual Property Court against the Company, the Company's responsible persons, fifteen employees, Chairman Mark Wang, and four former employees (who were never employed by MPI). MPI is seeking joint compensation of NT\$200 million. The case is currently under review by the Intellectual Property and Commercial Court. As of March 31, 2025, the case remains in the preparatory procedure stage, and the final outcome remains uncertain at this time.

On April 21, 2025, the Company was notified that MPI Corporation ("MPI") had filed a civil lawsuit ("Third Civil Case") with the Intellectual Property and Commercial Court against the Company and the Company's responsible persons, alleging patent infringement related to specific models of vertical probe cards. MPI is seeking joint compensation of NT\$38,250 thousand and requesting the full recall and destruction of the infringing products. The case is currently under review by the Intellectual Property and Commercial Court and remains in the preparatory procedure stage. The final outcome remains uncertain at this time.

The company's main products are mostly highly customized products and have consistently respected intellectual property rights as well as the research and development of technology. There are no circumstances involving the illegal obtaining or use of trade secrets as described by MPI.

2. The company's directors, supervisors, president, substantial person in charge, major shareholders and their affiliates holding more than 10% of the company, who are involved in litigation, non-litigation, or administrative disputes that are ongoing or have been determined as of the publication date of this report must be disclosed if the results may have a significant impact on shareholders' rights or stock price: Refer to 1. for an explanation of litigation events.

(XIII) Other significant risks and countermeasures

None.

VII. Other material matters

None.

F. Special disclosures

I. Information on affiliates and subsidiaries

Please refer to the Market Observation Post System (<https://mops.twse.com.tw/mops/#/web/home>)
Listed Company /Electronic document download/Affiliated enterprise three statement section.

II. Private placement of securities in the most recent year and as of the printing date of the annual report

III. Other supplemental information

None.

G. Matters that significantly impact shareholders' rights or stock prices

Corporate events with material impact on shareholders' equity or stock prices set forth in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act in the past year and up to the date of this annual report: Refer to the details of litigation as described in page 137.