



Annual Meeting Minutes of Shareholders for 2024

Everbrite Technology Co., Ltd.

(Formerly named : Taiwan Calsonic Co., Ltd.)

(Summary Translation - In case of any discrepancy between Chinese and English versions, the Chinese version shall prevail.)

Time: 9 a.m., June 6, 2024

Venue: No. 19-5, Ln. 170, Zhongda Rd., Zhongli Dist., Taoyuan City, Taiwan (R.O.C.)

Attending Shareholders: The total number of shares represented by shareholders attending the meeting in person or by proxy is 43,836,100 shares (including casted electronically 1,671,077 shares), representing 68.49% of the total number of issued shares of the Company. (Total number of issued shares : 64,000,000 shares)

Directors present: Yen,Ming-Hung(Chairman) 、 Wang, Ying Chuan (Director) 、 Ho,Yen Ting (Director) 、 Lai,Yu Pin (Director) 、 Lai,Kai Yun (Independent Director)

Attending present: Lin,Po-Ching(CEO) 、 Chiang,Wei-Lung(CSO) 、 Chuang,Tai-Wei(COO) 、 Hsieh,Shu-Lan(Finance and Accounting Supervisor) 、 Chen,Jen-Chi(Accountant) 、 Li,Jia-Hua (Accountant) 、 Yang,Shu-Fang (Accountant Assistant Manager)

Chairman:Yen,Ming-Hung

Recorder:Huang,Shau-Yan

I. Chairman Call the Meeting to Order :

As the number of shares represented by attending shareholder has reached the required quorum for shareholders' meeting, the chairman declares the shareholders' meeting begins.

II. Chairperson Remarks : (Omitted)

III. Reports :

- (1) Annual Business Report of 2023. (ATTACHMENT 1)
- (2) Annual Audit Committee Review Report of 2023. (ATTACHMENT 2)
- (3) A report on the amount of external endorsement guarantee by the company.
- (4) Amendment to the "Rules of Procedure for Board Meetings". (ATTACHMENT 4)
- (5) A report on Directors' Remuneration. (ATTACHMENT 5)

IV. Matters of recognition

1. Cause of proposing this case: 2023 annual business report and financial statements are submitted for recognition.

Proposer: Board of Directors.

Note: The balance sheet, comprehensive profit and loss statement, statement of changes in equity and cash flow statement of the company's 2023 annual business report and financial statements have been verified by CPAs Chen ,Jen-Chi and Lin,Tai-Yu of Jiang Sheng & Co., CPAs , please refer to ATTACHMENT 1 and ATTACHMENT 3, of

this manual, and please acknowledge it.

Resolution: RESOLVED, Votes in favor : 35,675,534 votes (electronic votes: 1,658,790 votes) · 99.96% of the represented share present ; Votes against : 3,102 votes (electronic votes: 3,102 votes) · Votes abstained / Not Voted : 9,293 votes (electronic votes : 9,185 votes).

2. Cause of proposing this case: 2023 annual loss compensation case, submitted for recognition.

Proposer: Board of Directors.

Note: Please refer to the table below for the loss reimbursement table

Loss Allowance Statement for Year 2023

Unit: New Taiwan dollar

Accumulated undistributed losses in the previous period	-275,857,867	
Reduction: Loss in the current period	-16,269,784	
Reduction: Determine the number of benefit plan re-measured number	-7,301,657	
Plus : Income tax related to items that are not reclassified	1,460,331	
Plus : Rotate special surplus reserve	52,489,647	
Plus : Disposal of equity instruments at fair value through other comprehensive income	178,737	
Accumulated losses at the end of the period	-245,300,593	

Chairman: Yen, Ming-Hung

Manager: Lin, Po-Ching

Accounting Supervisor: Hsieh, Shu-Lan

Resolution: RESOLVED, Votes in favor : 35,675,493 votes (electronic votes: 1,658,749 votes) · 99.96% of the represented share present ; Votes against : 3,136 votes (electronic votes: 3,136 votes) · Votes abstained / Not Voted : 9,300 votes (electronic votes : 9,192 votes).

V. Matters for discussion

1. Cause of proposing the case: Amendment to the "Regulations Governing Derivatives Transactions". Please proceed to discuss.

Proposer: Board of Directors.

Note: In order to conform to the operational needs of the company and in reference to Section IV of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" regarding derivatives trading, the Company hereby proposes to amend the "Regulations Governing Derivatives Transactions." For the revised provisions, please refer to ATTACHMENT 6 of this handbook.

Resolution: RESOLVED, Votes in favor : 35,675,509 votes (electronic votes:

1,658,765 votes) · 99.96% of the represented share present ; Votes

against : 3,131 votes (electronic votes: 3,131votes) · Votes abstained
/ Not Voted : 9,289 votes (electronic votes : 9,181 votes).

VIII. Provisional proposals : None.

IX. Adjournment of the meeting

There were no shareholders questions at this shareholders meeting.

(1) 2023 Annual business report

2023 Business Report

Thank you to all shareholders for your ongoing support for EVERBRITE Technology Co., Ltd. Here is the report on the Company's operational performance for 2023 and our future development plans:

In 2023, despite the impacts of geopolitical uncertainties such as the Russia-Ukraine war, the Israel-Palestine conflict, and the Red Sea crisis, as well as external factors like inflation and the economic slowdown in China, the pandemic gradually eased and industries began to recover. The Company still managed to achieve modest revenue growth compared to last year. This growth was partly due to two subsidiaries established through joint ventures with partners, which continue to expand into new businesses, although their contributions to EVERBRITE's revenue and profits are not yet fully realized. Despite the overall consolidated net operating loss, the successful divestment of our associated entity in mainland China, "Yi Jin Industrial Ltd.", resulted in a significant increase in non-operating income and expenses in 2023 compared to 2022. Consequently, the net loss after tax for 2023 significantly decreased compared to last year.

In 2023, we refocused on our core businesses and actively expanded into new areas. The organization and business of the company were restructured, with a focus on energy technology, energy-saving technology, thermal management technology, and smart living technology. We actively expanded our talent pool in these areas and attracted more exceptional talents to join EVERBRITE. In addition to the development of our main businesses, we will continue to pursue our long-term goal of "corporate expansion" through external strategic alliances and various equity participations. We look forward to these initiatives gradually making a positive contribution to the group's revenue and profitability.

2023 Operational Performance

EVERBRITE Technology Co., Ltd. reported consolidated revenues of NT\$582 million for the year 2023, an increase of 4.55% from NT\$557 million in 2022. The net loss for 2023 was NT\$59.10 million, a 37.56% improvement from 2022, with the loss amount decreasing by NT\$35.55 million. The primary reason for the reduction in losses this year was the recognition of a disposal gain of NT\$177 million from the sale of Yi Jin.

Comparison of Consolidated Financial Performance and Financial Analysis

(1) Consolidated Financial Performance

Unit: NT\$ thousands

Item \ Year	2023	2022	Difference	%
Net Revenue	582,562	557,207	25,355	4.55%
Cost of Revenue	443,005	418,680	24,325	5.81%

Item \ Year	2023	2022	Difference	%
Gross Profit	139,557	138,527	1,030	0.74%
Gross Margin (%)	23.96%	24.86%	-0.90%	-3.62%
Operating Expenses	260,604	221,513	39,091	17.65%
Income (Loss) from Operations	-121,047	-82,986	-38,061	-45.86%
Non-operating Income and Expenses	59,282	-4,652	63,934	1374.33%
Income (Loss) before Income Tax	-61,765	-87,638	25,873	29.52%
Income Tax Benefits (Expenses)	2,662	-7,016	9,678	137.94%
Net Income	-59,103	-94,654	35,551	37.56%

(2) Financial Analysis (Consolidated)

Item \ Year		2023	2022
Capital Structure Analysis	Debts Ratio (%)	49.94	36.44
	Long-term Fund to Property, Plant and Equipment (%)	179.36	466.60
Liquidity Analysis	Current Ratio (%)	108.53	155.75
	Quick Ratio (%)	79.50	73.89
	Times Interest Earned (Times)	-3.22	-36.17
Operating Performance Analysis	Average Collection Turnover (Times)	4.40	3.77
	Days Sales Outstanding	82.95	96.82
	Average Inventory Turnover (Times)	1.54	1.50
	Average Inventory Turnover (Days)	237.01	243.33
	Property, Plant and Equipment Turnover (Times)	1.36	2.61
	Total Assets Turnover (Times)	0.33	0.40
Profitability Analysis	Return on Total Assets (%)	-2.65	-6.60
	Return on Equity (%)	-5.93	-10.02
	Pre-tax Income to Paid-in Capital Ratio (%)	-9.65	-13.69
	Net Margin (%)	-10.15	-16.99
	Earnings Per Share (NT\$)	-0.25	-1.44

Future Development Plans

Thermal Management Division:

In response to the ongoing shrinkage of OEM automotive customer business, last year we continued to expand our automotive heat exchange products in both domestic and international aftermarket (AM) services, achieving significant growth. Moving forward, we will further enhance our sales capabilities, improve lean manufacturing levels for automotive products, and strengthen technical cooperation and services with OEMs to mitigate the risks of shrinking domestic OEM business.

Additionally, as part of our ongoing efforts to expand our presence in the automotive market, we are committed to becoming a global benchmark service provider or distributor of automotive parts. We are actively assisting global benchmark clients in addressing supply chain issues to explore new opportunities in the AM service market.

In the non-automotive thermal management sector, we have actively improved our organizational team structure in 2023, recruiting numerous talented thermal engineers. From the initial concept stage of products, through thermal performance simulation, to manufacturability optimization, we aim to achieve internal control of thermal technologies and strategically develop core intellectual property rights in thermal management. We have already begun collaborating with key clients in the consumer electronics industry on sample validation, and we anticipate starting mass production this year.

Energy Technology Division:

In 2024, we will focus on OEM manufacturing for Japanese factories and expand our core business, particularly the development of our main product, the Japanese VCB OEM business. Our own VCB brand will not only strengthen collaboration with strategic partners in Taiwan but also enhance opportunities for Taiwanese companies to expand internationally, thus increasing the export opportunities for our VCB brand.

We will also enhance collaborative manufacturing opportunities between group subsidiaries. Currently, our associate, Everdura Technology, is planning the localization of vanadium redox flow batteries. We are also pursuing evaluations to introduce key manufacturing processes into mass production at our Guanyin plant.

Besides expanding our OEM business, this year we have also been in close discussions with Japanese clients to explore the feasibility of expanding our business and aiming to increase our electromechanical product agency business to broaden the business scope of our Energy Technology Division.

Energy Conservation Technology Division:

The main products of the Energy Conservation Technology Division include the distribution of Japanese Hitachi industrial control products (inverters,

programmable logic controllers) and chiller units. This year's development goals are divided into four parts:

Full development of commercial air conditioning layout, strengthening the introduction of a more complete product line of commercial air conditioners, including the introduction of commercial air conditioning products with higher energy conservation.

Combine SI system engineering to develop air conditioning system engineering. Besides selling chiller units, we will undertake air conditioning engineering planning and construction to expand services and performance.

Represent new products. Currently, the main products of the energy control department are Hitachi industrial control products, and in the future, we will add European industrial control products and industrial power products to strengthen the automatic control product line and increase the depth of expansion.

Smart Living Division:

Revenue from electronic locks is stable and gradually growing. We integrate low-voltage system resources in building projects and expand the operation and maintenance business for home appliances for PJ Asset Management Group users.

Additionally, in response to global trends and regulations, we are developing ESG-related business expansion opportunities, not only laying out in the smart building field but also strengthening the Total Solution layout in the carbon neutrality field.

Management Division:

In line with the company's development direction, we continue to promote centralized management services for the group, assist in enhancing key organizational capabilities, strengthen integration of group resources, build key strategic partnerships, ensure sound medium and long-term financial planning, formulate important strategies, analyze potential risks and prepare early responses, and enhance the control awareness of relevant personnel. Moreover, this year, each division will accelerate the expansion of new business layouts, not only to continue assisting group units in efficiently achieving project goals but also by ensuring a robust internal control system, optimizing management processes, strengthening organizational resilience, complying with legal regulations and risk management, and conducting pre, mid, and post-investment evaluations and management. Our goal is to enhance customer value in the fields of thermal management, energy technology, smart manufacturing, and intelligent building, and become a benchmark enterprise trusted by all stakeholders, jointly creating a safe, intelligent, and sustainable future with our global partners!

We are deeply honored by the decision of our shareholders to embark on this journey with us, and we eagerly anticipate a future marked by prosperity and mutual success.

Chairman: Yen, Ming Hung Manager: Lin, Po Ching Accounting Supervisor: Hsieh, Shu Lan

(2) 2023 Annual Audit Committee Review Report

The Board of Auditors reviews the report

The board of directors prepared the company's 2023 annual business report, financial statements and loss compensation proposals, etc., of which the financial statements have been completed after being verified by Jiansheng Finance and Taxation Joint Accounting Firm, and an audit report has been issued. The above business report, financial statements and loss adjustment proposal have been examined by the Audit Committee and are deemed to be of no incompatibility, and this report is prepared in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review it.

In addition

The Company's 2024 Annual Regular Meeting of Shareholders

Everbrite Technology Co., Ltd.

Convenor of the Audit Committee: Lai, Kai Yun

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(3) Financial statements

Independent Auditors' Report

The Board of Directors and Shareholders

Everbrite Technology Co., Ltd.

Opinion

We have audited the accompanying financial statements of Everbrite Technology Co., Ltd. , which comprise the Parent Company Only Balance Sheet as of December 31, 2023 and December 31, 2022, the Parent Company Only Statement of Comprehensive Income from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Parent Company Only Statement of Change in Equity, Parent Company Only Statement of Cash Flows, and Notes to Parent Company Only Financial Statement (including a summary of significant accounting policies).

In our opinion, the accompanying parent company only financial statements are properly drawn up in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, so as to give a true and fair view of the parent company only financial position of Everbrite Technology Co., Ltd. as of December 2023 and 2022 and of the financial performance and cash flows of Everbrite Technology Co., Ltd. from January 1 to December 31, 2023 and 2022.

Basis for Opinion

We conducted our audit in accordance with Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the 'Accountant's responsibilities for the audit of the financial statements' section of our report. We are independent of Everbrite Technology Co., Ltd. in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Parent Company Only Financial Statements of Everbrite Technology Co., Ltd. for the year ended December 31, 2023. Such matters have been considered in the process of examining the parent company only financial statements taken as a whole and forming an opinion thereon, and we do not express an opinion on the matter individually.

The following is the description of the key audit matters in the Parent Company Only Financial Statements of Everbrite Technology Co., Ltd. for 2023:

Valuation of inventory

The value of inventory is attributable to the recent increase in the Energy Technology Division's inventory in order to expand its business. However, the depreciation of inventory depends on the economic downturn and the purchasing intentions of customers and is therefore susceptible to changes in the market environment.

The advent of economic flux factors heightens the susceptibility of inventory to stagnation and obsolescence losses. Moreover, the apportionment computation of inventory costs and the evaluation of net realizable value are contingent upon managerial discernment. Consequently, the auditor is particularly attuned to the evaluation of whether inventory should be appraised at cost or net realizable value, as well as the prudence of provisions for inventory impairment losses. These considerations are deemed pivotal in the audit of parent company only financial statements.

The accounting policies are outlined in Notes 4(8) and 5(2) of the parent company only financial statements. For detailed information regarding the allowance for decline in value of inventories and allowance for doubtful accounts, please consult Note 6(5) of the parent company only financial statements. As of December 31, 2023, the total inventory value and provision for inventory impairment losses amounted to NT\$203,403 thousand and (NT\$6,493) thousand, respectively. Notably, inventory represents approximately 11% of total parent company only

assets, emphasizing its significant influence on the financial reporting framework.

The auditing procedures were addressed as follows:

1. Examination and validation of the effectiveness of internal control mechanisms instituted and implemented by management in relation to inventory valuation.
2. Procurement of detailed inventory posting data to conduct substantive testing aimed at substantiating the reasoned allocation of raw material costs, labor, and manufacturing expenses to relevant inventory items, thereby mitigating impairment resulting from unjustifiable allocation.
3. Validation of the accuracy of inventory aging and reassessment of obsolete losses as of the balance sheet date to assess the adequacy of provisions for impairment and obsolescence losses.
4. Verification of inventory valuation, whether at cost or net realizable value, utilizing a sampling framework to compare recent sales prices with recorded inventory carrying amounts at the end of the reporting period.
5. Confirmation of the presence and completeness of year-end inventory through reconciliation of recorded inventory quantities with physical inventory counts.
6. Authentication of inventory existence by obtaining consignment notes endorsed by suppliers and soliciting confirmation through inquiry channels.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management's responsibility is to prepare the parent company only financial statements present fairly, in all material respects, according to Regulations Governing the Preparation of Financial Reports by Securities Issuers as well as maintain necessary internal control related to the preparation of the parent company only financial statements in order to ensure there is no major untrue expression on the financial statements due to fraud or error.

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

The responsibilities of the governing body (including the audit committee) include overseeing the financial reporting process of Everbrite Technology Co., Ltd. .

Auditors' Responsibilities for the Audit of the Parent company only Financial Statements

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

As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit opinions. Because fraud may be related to conspiracy, forgery, deliberate omission, false statement or breach of internal control, the risk of a material misstatement caused by fraud which is not identified is higher than the risk of a material misstatement caused by any error.

2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal control effectiveness of Everbrite Technology Co., Ltd. .
3. Assess the appropriateness of management's use of accounting policies and the reasonability of the accounting estimate and relevant disclosure.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Everbrite Technology Co., Ltd. to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Everbrite Technology Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements (including the relevant notes), and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate evidence to audit the parent company only financial information of Everbrite Technology Co., Ltd. to express an opinion on the Parent company only Financial Statements. We are responsible for the guidance, supervision and execution of the audit and for forming an audit opinion on Everbrite Technology Co., Ltd. .

We communicate with the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings (including any significant deficiency in internal controls that we identify during our audit).

We have also provided the governing body with a statement that the independence-regulated personnel of the firm to which we are affiliated

have complied with the Code of Ethics for Professional Accountants with respect to independence and communicate with the governing body about all relationships and other matters (including related protective measures) that may be considered to affect the accountant’s independence.

We have determined the key audit matter for the audit of the Parent company only Financial Statements of Everbrite Technology Co., Ltd. for the year ended December 31, 2023 from the communications we have had with the governing body. We identified such matter in our auditor’s report, except for those matters that are not permitted by law to be disclosed publicly or, in the rarest of circumstances, we decided not to communicate those matters in our auditor’s report because we reasonably could expect the negative effect of such communication to outweigh the public interest.

Jiang Sheng & Co., CPAs

CPA:

CPA:

Chen, Jen-Chi

Lin, Tai-Yu

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: 79.02.06 (79)Tai-Zai-Zheng-(1)-25852

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: Jin-Guan-Zheng-Shen-Tzu-1100358730

Mar. 12, 2024

Everbrite Technology Co., Ltd.
Parent Company Only Balance Sheets - Assets
December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
Assets						
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 266,681	15	\$ 74,179	6
1110	Financial assets at fair value through profit or loss-current	6(2)	19,250	1	17,381	1
1120	Financial assets at fair value through other comprehensive income-current	6(2)	15,608	1	14,386	1
1150	Notes receivable, net	6(3)	33,693	2	14,953	1
1170	Accounts receivable, net	6(3)	97,533	6	111,162	9
1200	Other receivables	6(4)	43,049	3	4,282	-
1220	Current income tax assets	6(26)	477	-	269	-
130X	Inventories	6(5)	196,910	11	253,235	20
1410	Prepayments	6(6)	24,024	1	26,252	2
1470	Other current assets	6(7)	169,587	10	31,492	2
11xx	Current assets		<u>866,812</u>	<u>50</u>	<u>547,591</u>	<u>42</u>
Non-current assets						
1517	Financial assets at fair value through other	6(2)	240,101	14	116,811	9
1550	Investments accounted for using equity method	6(8)	306,146	19	365,009	28
1600	Property, plant and equipment	6(9)	221,545	13	211,231	16
1755	Right-of-use assets	6(10)	2,249	-	1,163	-
1760	Investment property, net	6(11)	58,507	3	55,928	4
1780	Intangible assets	6(12)	25,410	1	3,055	-
1840	Deferred income tax assets	6(26)	5,169	-	2,355	-
1900	Other non-current assets	6(13)	7,121	-	7,359	1
15xx	Non-current assets		<u>866,248</u>	<u>50</u>	<u>762,911</u>	<u>58</u>
1xxx	Total assets		<u>\$ 1,733,060</u>	<u>100</u>	<u>\$ 1,310,502</u>	<u>100</u>

(Notes attached are part of the parent company only financial statements)

Chairman:	Manager:	Accounting Supervisor:
Yen, Ming-Hung	Lin, Po Ching	Hsieh, Shu Lan

Everbrite Technology Co., Ltd.

Parent Company Only Balance Sheets - Liabilities and Equity

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
	Liabilities					
	Current liabilities					
2100	Short-term borrowings	6(14)	\$ 611,000	36	\$ 201,000	15
2120	financial liability at fair value through profit or loss-current	6(2)	226	-	247	-
2130	Contract liabilities-current	6(15)	12,883	1	35,620	3
2150	Notes payable	6(16)	4,571	-	2	-
2170	Accounts payable	6(16)	59,649	3	78,672	6
2200	Other payables	6(17)	55,561	3	59,359	5
2280	Lease liabilities -current	6(18)	933	-	930	-
2300	Other current liabilities	6(19)	9,077	1	6,301	-
2335	Total current liabilities		<u>753,900</u>	<u>44</u>	<u>382,131</u>	<u>29</u>
	Non-current liabilities					
2540	long-term loans payable	6(20)	55,454	3	46,136	4
2570	Deferred income tax liabilities	6(26)	829	-	2,133	-
2580	Lease liabilities-non-current	6(18)	1,438	-	340	-
2600	Other non-current liabilities		2,003	-	1,992	-
25xx	Non-current liabilities		<u>59,724</u>	<u>3</u>	<u>50,601</u>	<u>4</u>
2xxx	Total liabilities		<u>813,624</u>	<u>47</u>	<u>432,732</u>	<u>33</u>
	Equity Attributable to Owners of the Parent					
3100	Capital stock	6(22)	640,000	38	640,000	49
3200	Capital surplus	6(22)	296,872	17	297,460	23
3300	Retained earnings	6(22)				
3310	Legal reserve		216,167	12	216,167	16
3320	Special reserve		52,489	3	60,527	5
3350	Unappropriated earnings		(297,790)	(17)	(283,895)	(22)
3400	Other equity	6(22)				
3410	Exchange differences on translation of foreign operations		(46,930)	(3)	(77,538)	(6)
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		58,628	3	25,049	2
3xxx	Total equity		<u>919,436</u>	<u>53</u>	<u>877,770</u>	<u>67</u>
3x2x	Total liabilities and equity		<u>\$ 1,733,060</u>	<u>100</u>	<u>\$ 1,310,502</u>	<u>100</u>

(Notes attached are part of the parent company only financial statements)

Chairman:

Yen, Ming-Hung

Manager:

Lin, Po Ching

Accounting Supervisor:

Hsieh, Shu Lan

EVERBRITE Technology Co., Ltd.

Parent Company Only Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	2023		2022	
			Amount	%	Amount	%
4000	Operating revenue	6(23)	\$ 581,011	100	\$ 551,578	100
5000	Operating costs	6(5) 6(23)	(443,037)	(76)	(417,927)	(76)
5950	Gross profit from operations (net)	6(23)	137,974	24	133,651	24
	Operating expenses					
6100	Selling expenses		(30,877)	(5)	(37,780)	(7)
6200	Administrative expenses		(124,507)	(21)	(125,749)	(23)
6300	Research and development expenses		(36,015)	(6)	(46,888)	(9)
6450	Expected credit (loss) gain	6(3)	(2)	-	222	-
6000	Total operating expenses		(191,401)	(32)	(210,195)	(39)
6900	Net operating (loss)		(53,427)	(8)	(76,544)	(15)
	Non-operating income and expenses					
7100	Interest income	6(24)	7,107	1	1,686	-
7010	Other income	6(24)	20,075	3	14,198	2
7020	Other gains and losses	6(24)	(19,568)	(3)	(22,013)	(4)
7215	Gain on disposal Investment Property	6(11) 6(24)	-	-	75,876	14
7050	Finance costs	6(24)	(9,435)	(2)	(2,347)	-
7070	Share of profit (loss) of subsidiaries and associates accounted for using equity method	6(8) 6(24)	36,316	6	(77,628)	(14)
7000	Total non-operating income and expenses		34,495	5	(10,228)	(2)
7900	Income (loss) before income tax		(18,932)	(3)	(86,772)	(17)
7950	Income tax expenses	6(26)	2,662	-	(5,082)	(1)
8200	Net income (loss) for the year		(16,270)	(3)	(91,854)	(18)
	Other comprehensive income (loss), net					
8310	Items that will not be reclassified subsequently to profit of loss:					
8311	Remeasurement of defined benefit plans	6(21)	(7,301)	(1)	9,589	2
8316	Unrealized profit or loss on investment in equity instruments at fair value through other comprehensive income	6(22)	32,644	6	258	-
8349	Income tax (benefit) expense related to items that will not be reclassified	6(26)	1,460	-	(1,918)	-
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences arising on translation of foreign operations	6(22)	30,608	5	11,935	2
8367	Unrealized profit or loss on investment in liabilities instruments at fair value through other comprehensive income	6(22)	1,113	-	(4,155)	(1)
8300	Other comprehensive income (loss), net		58,524	10	15,709	3
8500	Total comprehensive income for the year		\$ 42,254	7	\$ (76,145)	(15)
	Earnings per share (unit: NT\$)					
9750	Basic earnings (loss) per share	6(27)	\$ (0.25)		\$ (1.44)	
9850	Diluted earnings (loss) per share	6(27)	\$ (0.25)		\$ (1.44)	

(Notes attached are part of the parent company only financial statements)

Chairman: Yen, Ming-Hung Manager: Lin, Po Ching Accounting Supervisor: Hsieh, Shu Lan

Everbrite Technology Co., Ltd.
Parent Company Only Statements of Changes in Equity
For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Item	Code	Capital stock		Retained earnings			Other equity		Total equity
		capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	
		3110	3200	3310	3320	3350	3410	3420	3xxx
Balance as of January 1, 2022	A1	\$ 640,000	\$ 295,993	\$ 216,167	\$ 73,600	\$ (212,785)	\$ (89,473)	\$ 28,946	\$ 952,448
Earnings contributions and distributions	01								
Special reserve	B3	-	-	-	(13,073)	13,073	-	-	-
Other changes of capital surplus	02								
Other changes of capital surplus	C17	-	1	-	-	-	-	-	1
Net (loss) in 2022	D1	-	-	-	-	(91,854)	-	-	(91,854)
Other comprehensive income (loss) in 2022	D3	-	-	-	-	7,671	11,935	(3,897)	15,709
Total comprehensive income (loss) in 2022	D5	-	-	-	-	(84,183)	11,935	(3,897)	(76,145)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	1,466	-	-	-	-	-	1,466
Balance as of December 31, 2022	Z1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770
Balance as of January 1, 2023	A1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770
Earnings contributions and distributions	01								
Special reserve	B3	-	-	-	(8,038)	8,038	-	-	-
Other changes of capital surplus	02								
Other changes of capital surplus	C17	-	7	-	-	-	-	-	7
Net (loss) in 2023	D1	-	-	-	-	(16,270)	-	-	(16,270)
Other comprehensive income (loss) in 2023	D3	-	-	-	-	(5,841)	30,608	33,757	58,524
Total comprehensive income (loss) in 2023	D5	-	-	-	-	(22,111)	30,608	33,757	42,254
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	(595)	-	-	-	-	-	(595)
Disposal of equity instruments at fair value through other comprehensive income	Q1	-	-	-	-	178	-	(178)	-
Balance as of December 31, 2023	Z1	\$ 640,000	\$ 296,872	\$ 216,167	\$ 52,489	\$ (297,790)	\$ (46,930)	\$ 58,628	\$ 919,436

(Notes attached are part of the parent company only financial statements)

Chairman:
Yen, Ming-llung

Manager:
Lin, Po Ching

Accounting Supervisor:
Hsieh, Shu Lan

Everbrite Technology Co., Ltd.

Parent Company Only Statements of Cash flows
For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
AAAA	Cash flows from operating activities:		
A10000	Income (loss) before income tax	\$ (18,932)	\$ (86,772)
A20000	Adjustments:		
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	12,690	11,307
A20200	Amortization expense	985	5,677
A20300	Expected credit loss (gain) (Note 6(3))	2	(222)
A20400	(Gain) loss in financial asset at fair value through profit or loss	(1,890)	1,682
A20900	Interest expense	9,435	2,347
A21200	Interest income	(7,107)	(1,686)
A21300	Dividend income	(1,648)	(2,998)
A22400	Share of loss (profit) of its subsidiaries and associates accounted for using equity method	(36,316)	77,628
A22500	Loss (gain) on disposal of property, plant and equipment	-	2,768
A22700	Disposal Investment Property(Gain)	-	(75,876)
A22800	(Gain) on disposal of intangible assets	-	7,572
A23500	Impairment loss on financial assets	2,767	-
A23700	Impairment loss on inventory	284	-
A24100	Unrealized foreign exchange (gain) loss	18,723	1,339
A29900	Expenses recognized from long-term prepaid rents	(78)	(7)
A29900	Expenses recognized from long-term prepaid rents	-	3,586
A30000	Change in operating assets and liabilities		
A31000	Change in operating assets		
A31115	(Increase) decrease in financial assets mandatorily classified as at fair value through profit or loss	-	(20,039)
A31130	(Increase) decrease in notes receivable, net	(18,740)	8,400
A31150	(Increase) decrease in accounts receivable, net	13,627	11,253
A31180	(Increase) decrease in other receivables	(2,377)	809
A31200	(Increase) decrease in inventory	56,325	(58,148)
A31230	(Increase) decrease in prepayments	1,944	(13,645)
A31240	(Increase) decrease in other current assets	(470)	(29)
A32000	Change in operating liabilities		

Everbrite Technology Co., Ltd.

Parent Company Only Statements of Cash flows
For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
A32125	Increase (decrease) in contract liabilities	(22,737)	21,051
A32130	Increase (decrease) in notes payable	4,569	(16)
A32150	Increase (decrease) in accounts payable	(19,023)	(1,609)
A32180	Increase (decrease) in other payables	(8,902)	3,527
A32200	Increase (decrease) in provisions	-	(134)
A32230	Increase (decrease) in other current liabilities	(1,542)	(782)
A32240	Increase (decrease) in defined benefit liabilities, net	(7,301)	7,881
A33000	Cash generated from operations	(25,712)	(95,136)
A33100	Interest received	5,080	1,530
A33200	Dividends received-include equity method	241,831	14,356
A33300	Interest paid	(8,687)	(2,051)
A33500	Income tax paid (refunded)	(204)	(4,059)
AAAA	Net cash flows generated by operating activities	<u>212,308</u>	<u>(85,360)</u>
BBBB	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(92,300)	(71,165)
B00020	Disposal of financial assets at fair value through other comprehensive income	1,655	-
B01800	Acquisition of investment accounted for using equity method	(277,515)	(66,420)
B02400	Proceeds from capital reduction of investee accounted for using equity method	139,131	83,634
B02700	Acquisition of property, plant and equipment (Note 6(28))	(11,819)	(3,724)
B02800	Proceeds from disposal of property, plant and equipment	-	2,000
B03700	(Increase) in refundable deposits	-	(239)
B03800	Decrease in refundable deposits	112	-
B04300	(Increase) decrease in other receivables - related parties	(37,130)	-
B04500	Acquisition of intangible assets	-	(31)
B05500	Proceeds from disposal of investment property	-	108,952
B07100	(Increase) in prepayments for equipment	(7,640)	(12,925)
B09900	Other investing activities-(increase) decrease in pledged time deposit and warranty	(137,625)	53,454
BBBB	Net cash flows used in investing activities	<u>(423,131)</u>	<u>93,536</u>
CCCC	Cash flows from financing activities		
C00100	Increase in short-term borrowings (Note 6(29))	410,000	-
C00200	(Decrease) in short-term borrowings	-	(10,500)

Everbrite Technology Co., Ltd.

Parent Company Only Statements of Cash flows
For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
C01600	Increase in long-term loans payable(Note 6(29))	13,636	50,000
C03000	Increase in deposits received(Note 6(29))	64	1,234
C04020	Repayment of the principal portion of lease liabilities (Note 6(29))	(1,548)	(1,640)
C09900	Other financing activities-overdue 5 years dividends payable transferred in (cash)	7	1
CCCC	Net cash flows used in financing activities	<u>422,159</u>	<u>39,095</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>(18,834)</u>	<u>(1,339)</u>
EEEE	Net increase (decrease) in cash and cash equivalents	192,502	45,932
E00100	Cash and cash equivalents at the beginning of year	<u>74,179</u>	<u>28,247</u>
E00200	Cash and cash equivalents at the end of year	<u><u>\$ 266,681</u></u>	<u><u>\$ 74,179</u></u>

(Notes attached are part of the parent company only financial statements)

Chairman:
Yen, Ming-Hung

Manager:
Lin, Po Ching

Accounting Supervisor:
Hsieh, Shu Lan

Independent Auditors' Report

The Board of Directors and Shareholders

Everbrite Technology Co., Ltd.

Opinion

We have audited the accompanying financial statements of Everbrite Technology Co., Ltd. and its subsidiaries, which comprise the Consolidated Statement of Balance Sheet as of December 31, 2023 and December 31, 2022, the Consolidated Statement of Comprehensive Income from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Consolidated Statement of Change in Equity, Consolidated Statement of Cash Flows, and Notes to Consolidated Financial Statement (including a summary of significant accounting policies).

In our opinion, the accompanying consolidated financial statements are properly drawn up in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations Committee (IFRIC), and Standing Interpretations Committee (SIC) (hereinafter referred to as IFRSs) recognized and announced effectiveness by Financial Supervisory Commission (hereinafter referred to as FSC) so as to give a true and fair view of the consolidated financial position of Everbrite Technology Co., Ltd. and its subsidiaries as of December 2023 and 2022 and of the financial performance, changes in equity and cash flows of Everbrite Technology Co., Ltd. from January 1 to December 31, 2023 and 2022.

Basis for Opinion

We conducted our audit in accordance with Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards. Our responsibilities under those standards are further described in the 'Accountant's responsibilities for the audit of the financial statements' section of our report. We are independent of Everbrite Technology Co., Ltd. and its subsidiaries in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public

Accountants and Accounting Entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2023. Such matters have been considered in the process of examining the consolidated financial statements taken as a whole and forming an opinion thereon, and we do not express an opinion on the matter individually.

The following is the description of the key audit matter in the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for 2023:

Valuation of inventory

The value of inventory is attributable to the recent increase in the Energy Technology Division's inventory in order to expand its business. However, the depreciation of inventory depends on the economic downturn and the purchasing intentions of customers and is therefore susceptible to changes in the market environment.

The advent of economic flux factors heightens the susceptibility of inventory to stagnation and obsolescence losses. Moreover, the apportionment computation of inventory costs and the evaluation of net realizable value are contingent upon managerial discernment. Consequently, the auditor is particularly attuned to the management's deliberations regarding the evaluation of whether inventory should be appraised at cost or net realizable value, as well as the prudence of provisions for inventory impairment losses. These considerations are deemed pivotal in the audit of consolidated financial statements.

The accounting policies are outlined in Notes 4(9) and 5(2) of the consolidated financial statements. For detailed information regarding the allowance for decline in value of inventories and allowance for doubtful accounts, please consult Note 6(5) of the consolidated financial

statements. As of December 31, 2023, the total inventory value and provision for inventory impairment losses amounted to NT\$218,147 thousand and (NT\$6,493) thousand, respectively. Notably, inventory represents approximately 9% of total consolidated assets, emphasizing its significant influence on the financial reporting framework.

The auditing procedures were addressed as follows:

1. Examination and validation of the effectiveness of internal control mechanisms instituted and implemented by management in relation to inventory valuation.
2. Procurement of detailed inventory posting data to conduct substantive testing aimed at substantiating the reasoned allocation of raw material costs, labor, and manufacturing expenses to relevant inventory items, thereby mitigating impairment resulting from unjustifiable allocation.
3. Validation of the accuracy of inventory aging and reassessment of obsolete losses as of the balance sheet date to assess the adequacy of provisions for impairment and obsolescence losses.
4. Verification of inventory valuation, whether at cost or net realizable value, utilizing a sampling framework to compare recent sales prices with recorded inventory carrying amounts at the end of the reporting period.
5. Confirmation of the presence and completeness of year-end inventory through reconciliation of recorded inventory quantities with physical inventory counts.
6. Authentication of inventory existence by obtaining consignment notes endorsed by suppliers and soliciting confirmation through inquiry channels.

Others

Everbrite Technology Co., Ltd. has prepared parent company only financial statements for the years 2023 and 2022, and the accountant has issued unqualified audit reports with an emphasis-of-matter paragraph on file for reference.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management's responsibility is to prepare the consolidated financial statements present fairly, in all material respects, according to Regulations Governing the Preparation of Financial Reports by Securities Issuers as well as the International Financial Reporting Standards, International Accounting Standards, Interpretation, and Interpretation Announcement recognized and announced the effectiveness by Financial Supervisory Commission as well as maintain necessary internal control related to the preparation of the consolidated financial statements in order to ensure there is no major untrue expression on the financial statements due to fraud or error.

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

The responsibilities of the governing body (including the audit committee) include overseeing the financial reporting process of Everbrite Technology Co., Ltd. and its subsidiaries.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit opinions. Because fraud may be related to conspiracy, forgery, deliberate omission, false statement or breach of internal control, the risk of a material misstatement caused by fraud which is not identified is higher than the risk of a material misstatement caused by any error.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the internal control effectiveness of Everbrite Technology Co., Ltd. and its subsidiaries.
3. Assess the appropriateness of management's use of accounting policies and the reasonability of the accounting estimate and relevant disclosure.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Everbrite Technology Co., Ltd. and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Everbrite Technology Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the relevant notes), and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate evidence to audit the consolidated financial information of Everbrite Technology Co., Ltd. and its subsidiaries to express an opinion on the Consolidated Financial Statements. We are responsible for the guidance, supervision and

execution of the audit upon Everbrite Technology Co., Ltd. and its subsidiaries and are responsible for forming an audit opinion on Everbrite Technology Co., Ltd. and its subsidiaries.

We communicate with the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings (including any significant deficiency in internal controls that we identify during our audit).

We have also provided the governing body with a statement that the independence-regulated personnel of the firm to which we are affiliated have complied with the Code of Ethics for Professional Accountants with respect to independence and communicate with the governing body about all relationships and other matters (including related protective measures) that may be considered to affect the accountant's independence.

We have determined the key audit matter for the audit of the Consolidated Financial Statements of Everbrite Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2023 from the communications we have had with the governing body. We identified such matter in our auditor's report, except for those matters that are not permitted by law to be disclosed publicly or, in the rarest of circumstances, we decided not to communicate those matters in our auditor's report because we reasonably could expect the negative effect of such communication to outweigh the public interest.

Jiang Sheng & Co., CPAs

CPA:

Chen, Jen-Chi

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: 79.02.06 (79)Tai-Zai-Zheng-(1)-25852

CPA:

Lin, Tai-Yu

Authorized by the competent authority to handle the public company's financial report auditing, Ref. no.: Jin-Guan-Zheng-Shen-Tzu-110035873
0

Mar. 12, 2024

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Balance Sheets – Assets

December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
Assets						
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 401,266	19	\$ 158,364	11
1110	Financial assets at fair value through profit or loss-current	6(2)	19,250	1	17,381	1
1120	Financial assets at fair value through other comprehensive income-current	6(2)	15,608	1	14,386	1
1150	Notes receivable, net	6(3)	33,693	2	14,953	1
1170	Accounts receivable, net	6(3)	98,398	5	117,795	8
1200	Other receivables	6(4)	5,934	-	4,849	-
1220	Current income tax assets	6(27)	539	-	272	-
130X	Inventories	6(5)	211,654	9	363,369	25
1410	Prepayments	6(6)	64,725	3	35,177	2
1460	Non-current assets held for sale	6(7)	-	-	-	-
1470	other current assets	6(8)	182,182	9	31,682	2
11xx	Total Current assets		<u>1,033,249</u>	<u>49</u>	<u>758,228</u>	<u>51</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income-non-current	6(2)	240,101	11	116,811	8
1550	Investments accounted for using equity method	6(9)	5,667	-	255,993	17
1600	Property, plant and equipment	6(10)	644,180	31	211,692	15
1755	Right-of-use assets	6(11)	47,858	2	1,163	-
1760	Investment property, net	6(12)	58,507	3	55,928	4
1780	Intangible assets	6(13)	55,211	3	62,415	4
1840	Deferred income tax assets	6(27)	5,169	-	2,355	-
1900	Other non-current assets	6(14)	17,475	1	9,977	1
15xx	Non-current assets		<u>1,074,168</u>	<u>51</u>	<u>716,334</u>	<u>49</u>
lxxx	Total assets		<u>\$ 2,107,417</u>	<u>100</u>	<u>\$ 1,474,562</u>	<u>100</u>

(Notes attached are part of the consolidated financial statements)

Chairman:

Yen, Ming-Hung

Manager:

Lin, Po Ching

Accounting Supervisor:

Hsieh, Shu Lan

Everbrite Technology Co., Ltd. and its Subsidiaries
Consolidated Balance Sheets - Liabilities and Equity
December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
	Liabilities					
	Current liabilities					
2100	Short-term borrowings	6(15)	\$ 790,746	38	\$ 201,000	14
2120	financial liability at fair value through profit	6(2)	226	-	247	-
2130	Contract liabilities-current	6(16)	16,099	1	39,811	3
2150	Notes payable	6(17)	4,571	-	2	-
2170	Accounts payable	6(17)	59,891	3	164,249	11
2200	Other payables	6(18)	65,051	3	74,138	5
2280	Lease liabilities -current	6(19)	6,024	-	930	-
2300	Other current liabilities	6(20)	9,398	-	6,433	-
2335	Total current liabilities		952,006	45	486,810	33
	Non-current liabilities					
2540	long-term loans payable	6(21)	55,454	3	46,136	3
2570	Deferred income tax liabilities	6(27)	829	-	2,133	-
2580	Lease liabilities-non-current	6(19)	42,195	2	340	-
2600	Other non-current liabilities		1,966	-	1,939	-
25xx	Non-current liabilities		100,444	5	50,548	3
2xxx	Total liabilities		1,052,450	50	537,358	36
	Equity Attributable to Owners of the Parent					
3100	Capital stock	6(23)	640,000	31	640,000	43
3200	Capital surplus	6(23)	296,872	14	297,460	20
3300	Retained earnings	6(23)				
3310	Legal reserve		216,167	10	216,167	15
3320	Special reserve		52,489	2	60,527	4
3350	Unappropriated earnings		(297,790)	(14)	(283,895)	(19)
3400	Other equity	6(23)				
3410	Exchange differences on translation of foreign operations		(46,930)	(2)	(77,538)	(5)
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		58,628	3	25,049	2
31xx	Total equity attributable to shareholders of the parent		919,436	44	877,770	60
36xx	Non-controlling interests	4(3)	135,531	6	59,434	4
3xxx	Total equity		1,054,967	50	937,204	64
1xxx	Total liabilities and equity		\$ 2,107,417	100	\$ 1,474,562	100

(Notes attached are part of the consolidated financial statements)

Chairman:

Yen, Ming-Hung

Manager:

Lin, Po Ching

Accounting Supervisor:

Hsieh, Shu Lan

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Accounting Item	Note	31-Dec-23		31-Dec-22	
			Amount	%	Amount	%
4000	Operating revenue	6(24)	\$ 582,562	100	\$ 557,207	100
5000	Operating costs	6(5) 6(24)	(443,005)	(76)	(418,680)	(75)
5950	Gross profit from operations	6(24)	139,557	24	138,527	25
	Operating expenses					
6100	Selling expenses		(43,065)	(7)	(39,061)	(7)
6200	Administrative expenses		(179,304)	(31)	(138,171)	(25)
6300	Research and development expenses		(37,122)	(6)	(46,888)	(8)
6450	Expected credit (loss) gain	6(3)	(1,113)	-	2,607	-
6000	Total operating expenses		(260,604)	(44)	(221,513)	(40)
6900	Net operating (loss)		(121,047)	(20)	(82,986)	(15)
	Non-operating income and expenses					
7100	Interest income	6(25)	11,718	2	2,607	-
7010	Other income	6(25)	19,505	3	15,640	3
7020	Other gains and losses	6(25)	(110,573)	(19)	(23,102)	(4)
7215	Gain on disposal Investment Property	6(12) 6(25)	-	-	75,876	13
7225	Gain on disposal Investment	6(9) 6(25)	177,217	30	-	-
7050	Finance costs	6(25)	(14,641)	(2)	(2,358)	-
7060	Share of profit of associates accounted for using equity method	6(9) 6(25)	(23,944)	(4)	(73,315)	(13)
7000	Total non-operating income and expenses		59,282	10	(4,652)	(1)
7900	(loss) before income tax		(61,765)	(10)	(87,638)	(16)
7950	Income tax gain(expenses)	6(27)	2,662	-	(7,016)	(1)
8200	Net income (loss) for the year		(59,103)	(10)	(94,654)	(17)
	Other comprehensive income (loss), net					
8310	Items that will not be reclassified subsequently to profit of loss:					
8311	Remeasurement of defined benefit plans		(7,301)	(1)	9,589	2
8316	Unrealized profit or loss on investment in equity instruments at fair value through other comprehensive income	6(23)	32,644	6	(4,155)	(1)
8349	Income tax (benefit) expense related to items that will not be reclassified		1,460	-	(1,918)	-
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences arising on translation of foreign operations	6(23)	30,608	5	11,935	2
8367	Unrealized profit or loss on investment in liabilities instruments at fair value through other comprehensive income	6(23)	1,113	-	258	-
8300	Other comprehensive income (loss), net		58,524	10	15,709	3
8500	Total comprehensive income for the year		\$ (579)	-	\$ (78,945)	(14)
8600	(Net loss) attributable to:					
8610	Shareholders of the parent	6(28)	\$ (16,270)	(3)	\$ (91,854)	(16)
8620	Non-controlling interests		(42,833)	(7)	(2,800)	(1)
	Total		\$ (59,103)	(10)	\$ (94,654)	(17)
8700	Comprehensive income attributable to:					
8710	Shareholders of the parent		\$ 42,254	7	\$ (76,145)	(14)
8720	Non-controlling interests		(42,833)	(7)	(2,800)	-
	Total		\$ (579)	-	\$ (78,945)	(14)
	Earnings per share (unit: NT\$)					
9750	Basic earnings (loss) per share	6(28)	\$ (0.25)		\$ (1.44)	
9850	Diluted earnings (loss) per share	6(28)	\$ (0.25)		\$ (1.44)	

(Notes attached are part of the consolidated financial statements)

Chairman:
Yen, Ming-Hung

Manager:
Lin, Po Ching

Accounting Supervisor:
Hsieh, Shu Lan

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Item	Code	Equity attributable to owners of parent									
		Capital stock		Retained earnings			Other equity		Total	Non-controlling interests	Total equity
		capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income			
3110	3200	3310	3320	3350	3410	3420	31xx	36xx	3xxx		
Balance as of January 1, 2022	A1	\$ 640,000	\$ 295,993	\$ 216,167	\$ 73,600	\$ (212,785)	\$ (89,473)	\$ 28,946	\$ 952,448	-	\$ 952,448
Earnings contributions and distributions :											
Special reserve	B3	-	-	-	(13,073)	13,073	-	-	-	-	-
Other changes of capital surplus :											
Other changes in capital surplus	C17	-	1	-	-	-	-	-	1	-	1
Net (loss) in 2022	D1	-	-	-	-	(91,854)	-	-	(91,854)	\$ (2,800)	(94,654)
Other comprehensive income (loss) in 2022	D3	-	-	-	-	7,671	11,935	(3,897)	15,709	-	15,709
Total comprehensive income (loss) in 2022	D5	-	-	-	-	(84,183)	11,935	(3,897)	(76,145)	(2,800)	(78,945)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	1,466	-	-	-	-	-	1,466	62,234	63,700
Balance as of December 31, 2022	Z1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770	\$ 59,434	\$ 937,204
Balance as of January 1, 2023	A1	\$ 640,000	\$ 297,460	\$ 216,167	\$ 60,527	\$ (283,895)	\$ (77,538)	\$ 25,049	\$ 877,770	\$ 59,434	\$ 937,204
Earnings contributions and distributions :											
Special reserve	B3	-	-	-	(8,038)	8,038	-	-	-	-	-
Other changes of capital surplus :											
Other changes in capital surplus	C17	-	7	-	-	-	-	-	7	-	7
Net (loss) in 2023	D1	-	-	-	-	(16,270)	-	-	(16,270)	(42,833)	(59,103)
Other comprehensive income (loss) in 2023	D3	-	-	-	-	(5,841)	30,608	33,757	58,524	-	58,524
Total comprehensive income (loss) in 2023	D5	-	-	-	-	(22,111)	30,608	33,757	42,254	(42,833)	(579)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	M5	-	(595)	-	-	-	-	-	(595)	595	-
Disposal of equity instruments at fair value through other comprehensive income	Q1	-	-	-	-	178	-	(178)	-	-	-
Other-cash capital increase of subsidiaries(non-controlling equity)	T1	-	-	-	-	-	-	-	-	118,335	118,335
Balance as of December 31, 2023	Z1	\$ 640,000	\$ 296,872	\$ 216,167	\$ 52,489	\$ (297,790)	\$ (46,930)	\$ 58,628	\$ 919,436	\$ 135,531	\$ 1,054,967

(Notes attached are part of the consolidated financial statements)

Chairman:
Yen, Ming-Hung

Manager:
Lin, Po Ching

Accounting Supervisor:
Hsieh, Shu Lan

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
AAAA	Cash flows from operating activities:		
A10000	Income (loss) before income tax	\$ (61,765)	\$ (87,638)
A20000	Adjustments:		
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	14,802	11,316
A20200	Amortization expense	7,334	6,984
A20300	Expected credit loss (gain) (Note 6(3))	1,113	(2,607)
A20400	(Gain) loss in financial asset at fair value through profit or loss	(1,890)	1,682
A20900	Interest expense	14,641	2,358
A21200	Interest income	(11,718)	(2,607)
A21300	Dividend income	(1,648)	(2,998)
A22300	Share of loss (profit) of associates accounted for using equity method	23,944	73,315
A22500	Loss on disposal of property, plant and equipment	3,365	2,768
A22700	Disposal Investment Property(Gain)	-	(75,876)
A22800	Loss on disposal of intangible assets	-	7,572
A23000	(Gain) on disposal of noncurrent assets held for sale	-	(1,616)
A23100	Loss (gain) on disposal of investments	(177,217)	-
A23500	Impairment loss on financial assets	2,767	-
A23700	Impairment loss on inventory	11,309	-
A24100	Unrealized foreign exchange (gain) loss	18,316	16,624
A29900	Expenses recognized from long-term prepaid rents	(147)	(7)
A29900	Other items	97,182	3,586
A30000	Change in operating assets and liabilities		
A31000	Change in operating assets		
A31115	(Increase) decrease in financial assets mandatorily classified	-	(20,039)
A31130	(Increase) decrease in notes receivable, net	(18,740)	8,400
A31150	(Increase) decrease in accounts receivable, net	18,284	23,956
A31180	(Increase) decrease in other receivables	(1,871)	1,234
A31200	(Increase) decrease in inventory	(215,779)	(168,282)
A31230	(Increase) decrease in prepayments	(89,832)	(22,058)
A31240	(Increase) decrease in other current assets	(1,120)	(219)
A32000	Change in operating liabilities		

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
A32125	Increase (decrease) in contract liabilities	(23,712)	21,073
A32130	Increase (decrease) in notes payable	4,569	(16)
A32150	Increase (decrease) in accounts payable	(104,358)	88,201
A32160	Increase (decrease) in accounts payable to related parties	-	(4,388)
A32180	Increase (decrease) in other payables	(13,005)	4,136
A32200	Increase (decrease) in provisions	-	(134)
A32230	Increase (decrease) in other current liabilities	(1,354)	(650)
A32240	Increase (decrease) in defined benefit liabilities, net	(7,301)	7,881
A33000	Cash generated from operations	(513,831)	(108,049)
A33100	Interest received	9,737	2,264
A33200	Dividends received-include equity method	1,648	22,338
A33300	Interest paid	(12,708)	(2,063)
A33500	Income tax (paid) refunded	(263)	(5,996)
AAAA	Net cash flows generated by operating activities	<u>(515,417)</u>	<u>(91,506)</u>
BBBB	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(92,300)	(71,165)
B00020	Disposal of financial assets at fair value through other comprehensive income	1,655	-
B01800	Acquisition of investment accounted for using equity method	(25,960)	-
B01900	Disposal of investment accounted for using equity method	362,620	-
B02600	Proceeds from disposal of noncurrent assets held for sale	-	1,616
B02700	Acquisition of property, plant and equipment (Note 6(29))	(24,892)	(4,192)
B02800	Proceeds from disposal of property, plant and equipment	5,206	2,000
B03700	(Increase) in refundable deposits	(9,832)	(488)
B04500	Acquisition of intangible assets	(130)	(31)
B05500	Proceeds from disposal of investment property	-	108,952
B07100	(Increase) in prepayments for equipment	(9,567)	(17,587)
B09900	Other investing activities-(increase) decrease in pledged time deposit and warranty	(149,380)	53,454
BBBB	Net cash flows used in investing activities	<u>57,420</u>	<u>72,559</u>
CCCC	Cash flows from financing activities		
C00100	Increase in short-term borrowings (Note 6(30))	589,746	-

Everbrite Technology Co., Ltd. and its Subsidiaries

Consolidated Statements of Cash flows

For the years ended December 31, 2023 and 2022

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Item	2023	2022
C00200	(Decrease) in short-term borrowings	-	(10,500)
C01600	Increase in long-term loans payable(Note 6(30))	13,636	50,000
C03000	Increase in deposits received(Note 6(30))	27	1,234
C04020	Repayment of the principal portion of lease liabilities (Note 6(30))	(2,426)	(1,640)
C05800	Change in non-controlling equity-Subsidiaries increase capital	118,335	-
C09900	Other financing activities-overdue 5 years payable transferred in dividends	7	1
CCCC	Net cash flows used in financing activities	<u>719,325</u>	<u>39,095</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>(18,426)</u>	<u>(2,275)</u>
EEEE	Net increase (decrease) in cash and cash equivalents	242,902	17,873
E00100	Cash and cash equivalents at the beginning of year	<u>158,364</u>	<u>140,491</u>
E00200	Cash and cash equivalents at the end of year	<u>\$ 401,266</u>	<u>\$ 158,364</u>

(Notes attached are part of the consolidated financial statements)

Chairman:
Yen, Ming-Hung

Manager:
Lin, Po Ching

Accounting Supervisor:
Hsieh, Shu Lan

(4) Comparison Table of the Rules of Procedure for Board Meetings

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>Article 8 When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time <u>on the same day</u>, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2, Article 3.</p>	<p>Article 8 When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2, Article 3.</p> <p>The number of "all directors," as</p>	<p>To avoid disputes arising from the extension of board meetings without a set end time, it is hereby specified that if the required number of attendees is not met, the chairperson may announce that the meeting will be postponed, with the postponement limited to the same day.</p>

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
The number of "all directors," as used in the preceding paragraph and in Subparagraph 2, Paragraph 2, Article 16, shall be counted as the number of directors then actually in office.	used in the preceding paragraph and in Subparagraph 2, Paragraph 2, Article 16, shall be counted as the number of directors then actually in office.	
<p>Article 11</p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 shall apply mutatis mutandis.</p> <p><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in paragraph 2, the provisions of Article 7, paragraph 3 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u></p>	<p>Article 11</p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 shall apply mutatis mutandis.</p>	<p>Considering the situation where the chairperson is unable to preside over the board meeting due to unforeseen circumstances or fails to announce the adjournment of the meeting as per the rules, to avoid impacting the operation of the board, the method for appointing a substitute for the chairperson of the board is established.</p>
<p>Article 18</p> <p>These Rules were established on June 15, 2007.</p> <p>The first amendment was on June 12, 2008.</p> <p>The second amendment was on</p>	<p>Article 18</p> <p>These Rules were established on June 15, 2007.</p> <p>The first amendment was on June 12, 2008.</p> <p>The second amendment was on</p>	<p>Addition of the revision date.</p>

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>June 21, 2013. The third amendment was on June 21, 2016. The fourth amendment was on June 5, 2018. The fifth amendment was on June 11, 2020. The sixth amendment was on May 13, 2021. The seventh amendment was on March 18, 2022. The eighth amendment was on September 21, 2022. <u>The ninth amendment was on March 12, 2024.</u></p>	<p>June 21, 2013. The third amendment was on June 21, 2016. The fourth amendment was on June 5, 2018. The fifth amendment was on June 11, 2020. The sixth amendment was on May 13, 2021. The seventh amendment was on March 18, 2022. The eighth amendment was on September 21, 2022.</p>	

(5) Remuneration for general directors and independent directors

2023; Unit: NT\$ thousands ; %

Job Title	Name	Directors' Remuneration								A, B, C, and D and other four items of total and accounting Percentage of net profit after tax				Concurrently employees receive relevant remuneration								A, B, C, D, E, F and G Seven total items and their proportion to net profit after tax				Receive remuneration from a subsidiary for a re-investment business or parent company
		Remuneration (A)		Retirement Pension (B)		Directors' Remuneration (C) (Note 1)		Operational Execution Costs (D)		The Company		All companies in the financial report		Salary, bonuses and Special expenses, etc. (E)		Retirement pension (F)		Employee remuneration (G) (Note 1)				The Company		All companies in the financial report		
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies in the financial report	The Company	All companies in the financial report			
Chairman	Yen ,Ming-Hung	740	740	0	0	0	0	0	0	740	-4.55	740	-4.55	3,802	3,802	0	0	0	0	0	0	4,542	-27.92	4,542	-27.92	0
Director	Chia Chun Investment Co., Ltd. Representative: Wang, Ying Chuan(Note2)	214	214	0	0	0	0	0	0	214	-1.32	214	-1.32	0	0	0	0	0	0	0	0	214	-1.32	214	-1.32	0
Director	Ho Chu Investment Co., Ltd. Representative: Huang,Chien Hui(Note2)	221	221	0	0	0	0	0	0	221	-1.36	221	-1.36	0	0	0	0	0	0	0	0	221	-1.36	221	-1.36	0
Director	Ho Chu Investment Co., Ltd. Representative: Ho,Yen Ting(Note2)	221	221	0	0	0	0	0	0	221	-1.36	221	-1.36	0	0	0	0	0	0	0	0	221	-1.36	221	-1.36	0
Director	Ho Chu Investment Co., Ltd. Representative: Lai,Yu Pin(Note2)	220	220	0	0	0	0	0	0	220	-1.35	220	-1.35	0	0	0	0	0	0	0	0	220	-1.35	220	-1.35	0
Director	Lin, Cheng Yung(Note2)	215	215	0	0	0	0	0	0	215	-1.32	215	-1.32	0	0	0	0	0	0	0	0	215	-1.32	215	-1.32	0
Independent Director	Cheng, Kuang I(Note2)	340	340	0	0	0	0	5	5	345	-2.12	345	-2.12	0	0	0	0	0	0	0	0	345	-2.12	345	-2.12	0
Independent Director	Tang, Meng Han(Note2)	235	235	0	0	0	0	0	0	235	-1.44	235	-1.44	0	0	0	0	0	0	0	0	235	-1.44	235	-1.44	0
Independent Director	Lai,Kai Yun(Note2)	235	235	0	0	0	0	0	0	235	-1.44	235	-1.44	0	0	0	0	0	0	0	0	235	-1.44	235	-1.44	0
Former Director	Sung ,Juei-Tsung(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	0	0	0	0	0	0	0	0	105	-0.65	105	-0.65	0
Former Director	Li, Fang-Ming(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	2,027	2,427	0	0	0	0	0	0	2,132	-13.10	2,532	-15.56	0
Former Director	Chia Chun Investment Co., Ltd. Representative: Chang ,Yu-Chang (Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former Director	Ho Chu Investment Co., Ltd. Representative: Huang ,Tang-Hsuan(Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former Director	Ho Chu Investment Co., Ltd. Representative: Peng ,Tzu-Hou (Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0
Former independent Director	Chen ,Chung-Yu(Note 2)	105	105	0	0	0	0	0	0	105	-0.65	105	-0.65	0	0	0	0	0	0	0	0	105	-0.65	105	-0.65	0
Former independent Director	Tsai ,Chung-Ching(Note 2)	105	105	0	0	0	0	5	5	110	-0.68	110	-0.68	0	0	0	0	0	0	0	0	110	-0.68	110	-0.68	0

1. Please describe the policies, systems, standards and structure of independent directors' remuneration payments, and describe the correlation with the amount of remuneration according to factors such as responsibilities, risks, and investment of time:

(1) The company pays remuneration to independent directors in accordance with the "Remuneration Measures for Directors and Managers".

(2) In accordance with the provisions of the articles of association and with reference to the relevant information of the performance evaluation of the board of directors, the company pays the independent directors' remuneration according to the degree of participation in the company's operations and the value of their contribution to the company's operations, and with reference to the usual level of payment in the industry.

2. In addition to the disclosure in the above table, the remuneration received by the directors of the company for services provided by all companies in the financial report in the latest year (such as acting as an adviser to the parent company/all companies in the financial report/non-employee of the transfer investment business, etc.): zero thousand dollar.

Note 1: The Company did not allocate employee remuneration and directors' remuneration for 2023.

Note 2: The Board of Directors held a comprehensive re-election and dismissal on June 9,2023.

The Company has formulated the "Remuneration Measures for Directors and Managers", and its remuneration package includes remuneration, remuneration, business execution fees, etc., and handles the payment of remuneration to directors and managers according to it.

In addition, pursuant to Article 34-3 of the Articles of Association, the remuneration of the chairman of the board of directors and directors is authorized to be agreed upon by the board of directors according to the degree of their participation in the operation of the company and the value of their contribution, taking into account the usual level of the industry.

In addition to filling in the questionnaire related to the performance evaluation of the board of directors every year, the directors will also pay relevant remuneration with reference to the usual level of payment of the industry, the time invested by the directors, and the business undertaken, and send it to the Remuneration Committee for deliberation, and the results of the Remuneration Committee's deliberation will be submitted to the Board of Directors for resolution. In addition to Article 34 of the articles of association, if the company makes a profit in the year, it shall allocate more than 1% for employee remuneration and not more than 2% for directors' remuneration, and will also refer to the company's after-tax profit and loss for the current year to provide non-fixed remuneration.

(6) Comparison Table of the Regulations Governing Derivatives Transactions

Contents		Basis for Revision and Reasons
After Revision	Before Revision	
<p>Article 4: Types of Transactions (1)The choice of transaction methods by the Company shall be based on principles of reasonableness and legality. The derivatives financial products that may be engaged in include: forward contracts, plain vanilla options, option contracts, futures contracts, leveraged margin contracts, interest rate or currency swap contracts, interest rate cap contracts, interest rate floor contracts, and stop-loss strategy contracts. However, transactions involving barrier options where the option becomes ineffective if a certain price is reached are not permitted. The selection of derivatives products by the Company should adhere to reasonableness and legality. (2)<u>Derivatives</u> transactions referred to in these Regulations, depending on the purpose of operation, can be divided into hedging transactions (not intended for trading) and non-hedging transactions (intended for trading).</p>	<p>Article 4: Types of Transactions (1)The choice of transaction methods by the Company shall be based on principles of reasonableness and legality. The derivatives financial products that may be engaged in include: forward contracts, plain vanilla options, option contracts, futures contracts, leveraged margin contracts, interest rate or currency swap contracts, interest rate cap contracts, interest rate floor contracts, and stop-loss strategy contracts. However, transactions involving barrier options where the option becomes ineffective if a certain price is reached are not permitted. The selection of derivatives products by the Company should adhere to reasonableness and legality. (2)<u>Foreign exchange</u> transactions referred to in these Regulations, depending on the purpose of operation, can be divided into hedging transactions (not intended for trading) and non-hedging transactions (intended for trading). <u>The Company does not engage in non-hedging transactions.</u></p>	<p>Amendments based on operational needs of the Company</p>
<p>Article 5: Management and Hedging Strategies When engaging in derivatives transactions, the purpose should be to avoid risks. The choice of transaction products should also primarily aim to mitigate risks arising from the</p>	<p>Article 5: Management and Hedging Strategies When engaging in derivatives transactions, the purpose should be to avoid risks. The choice of transaction products should also primarily aim to mitigate risks arising from the</p>	<p>Text revision</p>

Contents		Basis for Revision and Reasons						
After Revision	Before Revision							
<p>Company's business operations. Moreover, transaction partners should, as much as possible, be banks that normally have business dealings with the Company, to avoid credit risk. Before conducting operations, it must be clearly defined whether it is for hedging or <u>non-hedging</u> transactions, to serve as the basis for accounting entries.</p>								
<p>Article 7: Transaction Limits <u>The types of derivatives transactions the Company may engage in are as per the provisions of Article 4 of these Regulations, with transaction limits detailed as follows:</u></p> <table border="1"> <thead> <tr> <th><u>Types of Transactions</u></th> <th><u>Transaction Limits</u></th> </tr> </thead> <tbody> <tr> <td><u>Forward Contracts</u></td> <td><u>Aimed at mitigating the risk of exchange rate fluctuations during the payment and receipt periods of foreign currency denominated import-export transactions. Based on the net foreign currency risk position generated by the Company's operations, with a hedging cap of 100% of that position.</u></td> </tr> <tr> <td><u>Currency Swap Contracts</u></td> <td><u>For short-term fund adjustments or financial operations to benefit from currency exchange, swap transactions may be conducted, with the contract amount not exceeding 20% of the Company's net worth.</u></td> </tr> </tbody> </table>		<u>Types of Transactions</u>	<u>Transaction Limits</u>	<u>Forward Contracts</u>	<u>Aimed at mitigating the risk of exchange rate fluctuations during the payment and receipt periods of foreign currency denominated import-export transactions. Based on the net foreign currency risk position generated by the Company's operations, with a hedging cap of 100% of that position.</u>	<u>Currency Swap Contracts</u>	<u>For short-term fund adjustments or financial operations to benefit from currency exchange, swap transactions may be conducted, with the contract amount not exceeding 20% of the Company's net worth.</u>	<p>Amendments based on operational needs of the Company</p>
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<p>Company's business operations. Moreover, transaction partners should, as much as possible, be banks that normally have business dealings with the Company, to avoid credit risk. Before conducting <u>foreign exchange</u> operations, it must be clearly defined whether it is for hedging or <u>financial</u> transactions, to serve as the basis for accounting entries.</p>								

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<p><u>Other Derivatives Transactions</u> <u>Feasibility assessment reports issued by the finance department, and approved by the chairman, are required before transactions can be made.</u></p> <p><u>The total amount of all contracts must not exceed 40% of the Company's net worth, based on the most recent financial statements audited or reviewed by an accountant.</u></p>		
<p>Article 8: Performance Evaluation The performance of <u>hedging and non-hedging</u> operations is measured and evaluated based on the <u>hedging and non-hedging</u> strategy.</p>	<p>Article 8: Performance Evaluation The performance of <u>hedging</u> operations is measured and evaluated based on the <u>hedging</u> strategy.</p>	Amendments based on operational needs of the Company
<p>Article 9: Establishment of Loss Limits <u>For each hedging and non-hedging transaction of the Company, as well as for all transactions combined, losses shall not exceed 5% of the contract amount. Total annual losses shall not exceed 5% of the total annual contract amount. If losses exceed these limits, immediate reporting to the chairman and the president is required. Actions shall be taken in accordance with Article 31, Paragraph 1, Subparagraph 3 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" regarding the announcement and reporting.</u></p>	<p>Article 9: Establishment of Loss Limits <u>Hedging transactions are conducted based on the actual needs of the Company, and the risks involved are controlled and assessed in advance; hence, there is no issue of a maximum loss amount.</u></p>	Establishment of loss limits in accordance with the operational needs of the Company and the "Procedures for the Acquisition or Disposal of Assets"
<p>Article 12: Reporting Time The Company shall, before the 10th of each month, announce and report the operations and</p>	<p>Article 12: Reporting Time <u>After listing on the stock exchange or over-the-counter market,</u> the Company shall,</p>	Deletion of text

Contents		Basis for Revision and Reasons
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the activities related to derivatives transactions (including hedging and non-hedging) engaged by the Company and its subsidiaries up to the end of the previous month, in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets".	before the 10th of each month, announce and report the operations and the activities related to derivatives transactions (including hedging and non-hedging) engaged by the Company and its subsidiaries up to the end of the previous month, in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets".	
Article 20: (Deleted)	Article 20: <u>After listing on the stock exchange or over-the-counter market, the auditing supervisor or personnel must submit the audit report on derivatives transactions along with the annual internal audit operation plan execution details to the designated information reporting website of the securities regulatory authority by the end of February each year.</u>	The content of this article has already been established in Chapter 7, Article 28, therefore this article is deleted.
Article 21: (Deleted)	Article 21: <u>The Company must report the improvement status of any anomalies in the procedures for derivatives transactions to the designated information reporting website of the securities regulatory authority by the end of May each year.</u>	The content of this article has already been established in Chapter 7, Article 29, therefore this article is deleted.
Article 31: These Regulations were established on April 21, 1999. The first amendment was on May 11, 2000. The second amendment was on June 21, 2013. The third amendment was on June 11, 2020.	Article 31: These Regulations were established on April 21, 1999. The first amendment was on May 11, 2000. The second amendment was on June 21, 2013. The third amendment was on June 11, 2020.	Addition of revision date

Contents		Basis for Revision and Reasons
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The fourth amendment was on June 9, 2022. <u>The fifth amendment was on June 6, 2024.</u>	The fourth amendment was on June 9, 2022.	