

Stock Code: 6672



ventec
INTERNATIONAL GROUP
騰輝電子



2024 Annual Report

Ventec International Group Co., Ltd.

Printed Date: 2025/5/12

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takes you, Ventec delivers

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- 1、 Name of the spokesperson and acting spokesperson, job title, contact telephone, and email address:

Spokesperson:Chiao-Wei Tu Title: Chief Financial Officer

Telephone: (86) 512-6809-1810Email: jennifer@ventec.com.cn

Acting Spokesperson:Lee,Susan Title: : Senior General Manager

Telephone: (86) 512-6809-1810 Email: susanlee@ventec.com.cn

- 2、 Headquarters, primary place of business, subsidiary and factory information:

(1) Head office

Name: Ventec International Group Co.,Ltd.

Address: The Grand Pavilion Commercial Centre, Oleander Way,802 West Bay Road,
P.O. Box 32052,Grand Cayman Ky1-1208,Cayman Islands

Website: <http://www.ventec-group.com>

Telephone: (86) 512-6809-1810

(2) Samoa subsidiary

Name: Ventec International Group Limited(SAMOA)

Address: Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road,
Apia, Samoa

Website: -

Telephone: (86) 512-6809-1810

(3) British Virgin Islands subsidiary

Name : Ventec Logistics Limited.

Address: OMC Chambers, P.O. Box 3152, Road Town, Tortola, British Virgin Islands

Website: -

Telephone: (86) 512-6809-1810

(4) Hong Kong subsidiary

Name: Ventec International Group Limited(HK).

Address:14th Floor, Chung Pont Commercial Building, 300 Hennessy Road, Wanchai,
Hong Kong.

Website: -

Telephone: (86) 512-6809-1810

(5) Hong Kong subsidiary

Name: Ventec Electronics (HK) Company Limited.

Address: 14th Floor, Chung Pont Commercial Building, 300 Hennessy Road, Wanchai,
Hong Kong.

Website: -

Telephone: (86) 512-6809-1810

(6) Taiwan subsidiary

Name: Ventec Electronics Corporation

Address: 10F., Gongye 5th Rd., Pingzhen Dist., Taoyuan City 324, Taiwan (R.O.C.)

Website: -

Telephone: (886) 3- 4195-901

(7) China subsidiaries

Name: Ventec Electronics (Suzhou) Co., Ltd.

Address: No. 308, Taishan Road, New District, Suzhou City, Jiangsu Province, China 215129

Website: -

Telephone: (86)512-6809-1810

Name : Ventec Electronics (Suzhou) Co., Ltd Shenzhen Branch

Address : 101,Building A,The Third Branch Of Rapoo&Space Life Science Park,No.22 Jinxiu
East Road,JinshaCommunity,Kengzi Street,Pingshan District,Shenzhen,
Guangdong,P.R.C.518122

Website: -

Telephone : (86) 755-89389600

Name: Ventec Electronics (Jiangyin) Co., Ltd.

Address: 73-1 Qingtong Road, Qingyang Town, Jiangyin,Jiangsu, P.R.C. 214403

Website: -

Telephone: (86) 510-8655-3456

(8)Britain subsidiary

Name: Ventec Europe Limited

Address: Unit 1, Trojan Business Centre, Tachbrook Park Estate, Leamington Spa,
Warwickshire, CV34 6RH, United Kingdom

Website: -

Telephone: (44) 1926-423540

(9)Germany subsidiary

Name: Ventec Central Europe GmbH.

Address: Morschheimerstr, 15 D-67292 Kirchheimbolanden, Germany

Website: -

Telephone: (49) 6352-753260

(10) USA subsidiary

Name: Ventec USA LLC

Address: 311 South Highland Ave. Unit B, Fullerton, CA 92832, USA

Website: -

Telephone: (1) 714-7739621

(11) Thailand subsidiary

Name: Ventec Electronics (Thailand) Co., Ltd.

Address: 238/7, 5 nd Floor, Ratchadaphisek Road, Huai Khwang Subdistrict, Huai Khwang
District, Bangkok

Website : -

Telephone: (66)02-0198421

3 、 Name, Address, Website and Telephone of Stock Transfer Agency :

Name: Yuanta Securities Co., Ltd.

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

Address: B1F., No. 67, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City, Taiwan (R.O.C.)

Telephone: +886-2-2586-5859

4 、 Most recent fiscal year financial report CPA's name, the CPA firm, address, website, and telephone number

Name of the accountants : Liu,Yi-Ching and Chiu Cheng-Chun

Name of the firm : Deloitte & Touche

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

Address : 20F, No. 100, Songren Rd., Xinyi Dist., Taipei, 11073, Taiwan

Telephone : (886) 2-2725-9988

5 、 Name of Overseas Securities Trading exchanges and methods for searching for overseas securities information: None.

6 、 The Company Website: <http://www.ventec-group.com>

7 、 List of Directors:

Job title	Name	Nationality	Main experience
Chairman	Alpha Victor Limited	Samoa	Chairman of Ventec International Group Co.,Ltd. Chairman of Good Things International Ltd.
	Representative: Wang, Yu-Tzu	ROC	Chairman of Ten Mark Corporation Director of Ventec International Group Co.,Ltd.
Director and CEO & General Manager	Chung, Chien- Jen	ROC	CEO & General Manager of Ventec International Group Co.,Ltd. Founder, CTO, General Manager Ventec International Group R&D Manager Asia Chemical
Director	CT Capital Limited	ROC	Chairman of CT Capital Limited.
	Representative: Chiu,Yi-Chen	ROC	Chairman ofExcelTekEngineering Consultants Corp.
Director	Elite Gain International Limited	Samoa	Director of Elite Gain International Limited Supervisor of Good Things International Ltd.
	Representative: Pai,Yu-Li	ROC	

Job title	Name	Nationality	Main experience
Independent Director	Sheu, Yuan- Kuo	ROC	Independent Director of Ventec International Group Co.,Ltd. Adviser of Direction International Law. Convenor of the Supervisory Board of Chinese Association for Relief and Ensuing Services.
Independent Director	Hou, Yu-Tau	ROC	Independent Director of Ventec International Group Co.,Ltd. Chief Operating Officer and Special Assistant to GM of Consulting Engineering Ltd. Vice President for Asia of Emerson Electric Company.
Independent Director	Chen, Tsung-Hsi	ROC	Independent Director of Ventec International Group Co.,Ltd. Tsung Fung CPA Office Executive CPA. Director of Xforce Entertainment Co., Ltd.

8、Name, title, contact phone number, and e-mail address of the designated agent within the territory of the Republic of China

Name: Chiu, Chiao-Wei

Job title: Vice President of Sale

Telephone: (886) 3- 4195-901

Email: joseph@ventec-taiwan.com

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I. BUSINESS REPORT TO SHAREHOLDERS

1. Year 2024 Business Results

1.1 consolidated profit and loss comparison of operating results:

Unit: NT\$ thousands, Except
Earnings Per Share

Item \ Year	2024	2023	Increase (decrease) Amount	Increase (decrease) ratio (%)
NET REVENUE	4,227,622	4,740,441	(512,819)	(10.82)%
GROSS PROFIT	1,418,311	1,521,750	(103,439)	(6.80)%
PROFIT FROM OPERATIONS	318,497	482,653	(164,156)	(34.01)%
NON-OPERATING INCOME AND EXPENSES	75,660	57,281	18,379	32.09%
PROFIT BEFORE INCOME TAX	394,157	539,934	(145,777)	(27.00)%
NET PROFIT FOR THE YEAR	356,799	431,659	(74,860)	(17.34)%

1.2. Budget execution: The company has not disclosed its financial forecast and it is not applicable.

1.3. Financial highlights and profitability analysis :

Item		2024	2023
Financial structure(%)	Ratio of liabilities to assets (%)	28.66	31.00
	Ratio of long-term capital to property, plant and equipment (%)	405.35	373.92
Liquidity analysis(%)	Current ratio (%)	345.90	288.54
	Quick ratio (%)	269.74	211.97
Profitability Analysis(%)	Return on total assets (%)	7.54	9.09
	Return on shareholders' equity (%)	10.66	13.68
	Ratio of pre-tax income to paid-in capital (%)	55.18	75.58
	Ratio of net income to sales (%)	8.44	9.11
	Earnings per share (NT\$/share)	5.01	6.08

1.4. Research and development direction:

- (1) In response to era of 6G communications and metaverse applications, the Company will continue to promote high-frequency, high-speed materials, precision, light, thin, and small application requirements to seize the massive business opportunities that can be expected in the future.
- (2) Multi-layer mixed high-end cooling materials with thermal conductivity of 9.0 and above, and promotion of flexible cooling substrates to widen the lead of metal cooling substrates in the trend of electric vehicles and green energy.

- (3) Actively intervene in semiconductor testing technology, move toward new material technology for probe boards that cannot be touched by probes, expand the market for applications using the Company's products, and continue to maintain advantages in the field of display technology applications.
- (4) Continue to optimize ultra-high frequency applications used in aerospace radars, autonomous driving, and automotive radar applications to welcome the era of autonomous driving.
- (5) Dedicate efforts to developing various thin film bonding sheet products to create new demand on applications in the trend of thinner AI, semiconductor and high-frequency and high-speed products.
- (6) As the international situation evolves following United States President Trump's assertive actions after his election, countries will only continue to increase their investment in military-industrial weaponry! There must be a greater commitment to investing in products for defense and aerospace applications.

2. Summary of 2025 Business Plan

2.1. Business policy:

The Company continues to deepen its roots in copper clad laminate (CCL) related industries, adhering to the corporate values of "innovation, division of labor, cooperation, and sharing." We focus on providing high-performance products, and insist on good collaboration with customers, suppliers, employees, and shareholders. With the vision of providing global supply chain solutions from prototyping to mass production, we achieve high-standard management based on "quality, speed, cost, and service," and continue to meet the product or technology requirements of the market and customers through innovation in formulas and coating processes, with the mission to create greater corporate value. At the current stage of turbulent international relations, we must strive to meet the supply chain's localized production requirements.

2.2. Expected production and sales situation:

The Company is based in Asia and has a balanced global development strategy. The sources of purchase orders are relatively balanced, and the Company has been successful in developing special materials. With the continued increase in certifications and purchase orders, the Company's production and sales will continue to grow. The Company's business philosophy does not focus on pursuing high growth in overall shipment volume, but rather concentrates its resources in high-margin products, including aluminum substrates, military and aerospace products, high-frequency and high-speed products, substrates, and packaging and testing products, as well as diverse products manufactured in small volumes for Europe and the United States. Furthermore, the application of new specialty materials in thermoplastic resins and various film materials has been gradually proving effective in diversified product development. The residue-free laminate has been successfully applied to multiple uses, such as blood glucose meters. Additionally, thermal control electronic

control boards for automotive head-up displays, electric motorcycles, embedded automotive control chips, and low-altitude aircraft have already been successfully developed by customers. Furthermore, heat control applications for unmanned aerial vehicles, supercharging stations, oil well drilling, and tunnel boring machines are currently undergoing sample prototyping. These developments are expected to gradually contribute to revenue, leading to a more balanced expansion of order sources.2.3. Important production and sales strategies:

- (1)Continue to intervene in products that require high reliability and certification, and improve the product and customer structure to increase profits and reduce competitive pressure.
- (2) Dedicate efforts to the development of unique equipment for the production of special materials, increase the difference in manufacturing capabilities with competitors in such products, and actively develop new markets, such as packaging and testing materials, autonomous driving, electric vehicles, and new customers, in order to diversify risks.
- (3)Increase the development and introduction of new raw materials, and control key technologies needed by customers, so as to expand core products and long-term customer relationships.
- (4)Diversify the development of product application fields, and engage in product innovation, including the insulation protection of various passive components and ground breaking development of new products for public welfare, allowing the Company's development become more balanced and making opportunities and profits more stable.
- (5) Continue to improve the quality policy, increase investment in automation and smart manufacturing, and reduce costs. Continue to improve the efficiency and productivity of teamwork, and stabilize the special production mode of large variety in small quantities.
- (6)Accelerate the construction of the Thailand plant to meet the supply chain requirements in different regions for minimum production costs or geographical restrictions.

3. Future Development Strategy

The Company will continue to pay attention to the application demands of various markets. In addition to consolidating our position in the heat control metal substrate market and further expanding our long-established presence in high-end automotive headlamp materials, we are actively pursuing breakthroughs in other application areas, including non-lighting thermal control, ultra-high-frequency radars, thermoplastic resins, and various film materials for active

and passive component applications. Furthermore, we will continue to strengthen our relations with supply chain partners by leveraging complementary resources, providing value-added services, ensuring stable business growth, and responding to market fluctuations. These strategies aim to expand our market share and lay a solid foundation for the Company's sustainable development. We hope to create greater value for shareholders, customers, and society through continuous innovation, strategic partnerships, and sound governance.

4. The impact of competitors, environmental regulations, and macroeconomic environment

The global economy remains under adjustment pressure due to factors such as high costs, high debt levels, and intensifying protectionism. Additionally, rising labor and raw material costs continue to pose significant challenges to overall economic conditions. However, it is expected that major regional conflicts will gradually subside after Q1, while Los Angeles wildfire recovery and post-war reconstruction, the phased rollout of comprehensive economic stimulus measures from China and Europe, and the continued expansion of AI investment and applications will help reverse the ongoing economic downturn in the short term, leading to an overall upward shift! The Company maintains strong operational resilience and a stable financial structure. In response to the above conditions, we remain committed to product R&D, focusing on innovative technologies. We adopt a unique development model and global strategy centered on producing a wide variety of products in small quantities and utilizing special materials. This approach further differentiates us from our industry peers, establishes our irreplaceability, and enables us to proactively adapt to various changes to meet customer needs. Additionally, we are dedicated to promoting sustainable operations, prioritizing environmental protection, resource conservation, and green energy investments throughout our production processes, upholding our corporate social responsibility. Besides complying with relevant laws and regulations, the Company also pays attention to changes in important domestic and foreign policies and laws, and plans immediate response measures to meet the company's operational needs. Therefore, changes in important domestic and foreign policies and laws do not have a significant impact on the Company's financial position and business performance.

We sincerely thank our shareholders for their long-term support, encouragement, and care. The Company will continue to work hard to create value for customers, shareholders, employees, and society.

Ventec International Group Co., Ltd.

Chairman: Wang, Yu-Tzu

General Manager: Chung, Chien-Jen

Chief Financial Officer: Chiao-Wei Tu

II. COMPANY PROFILE

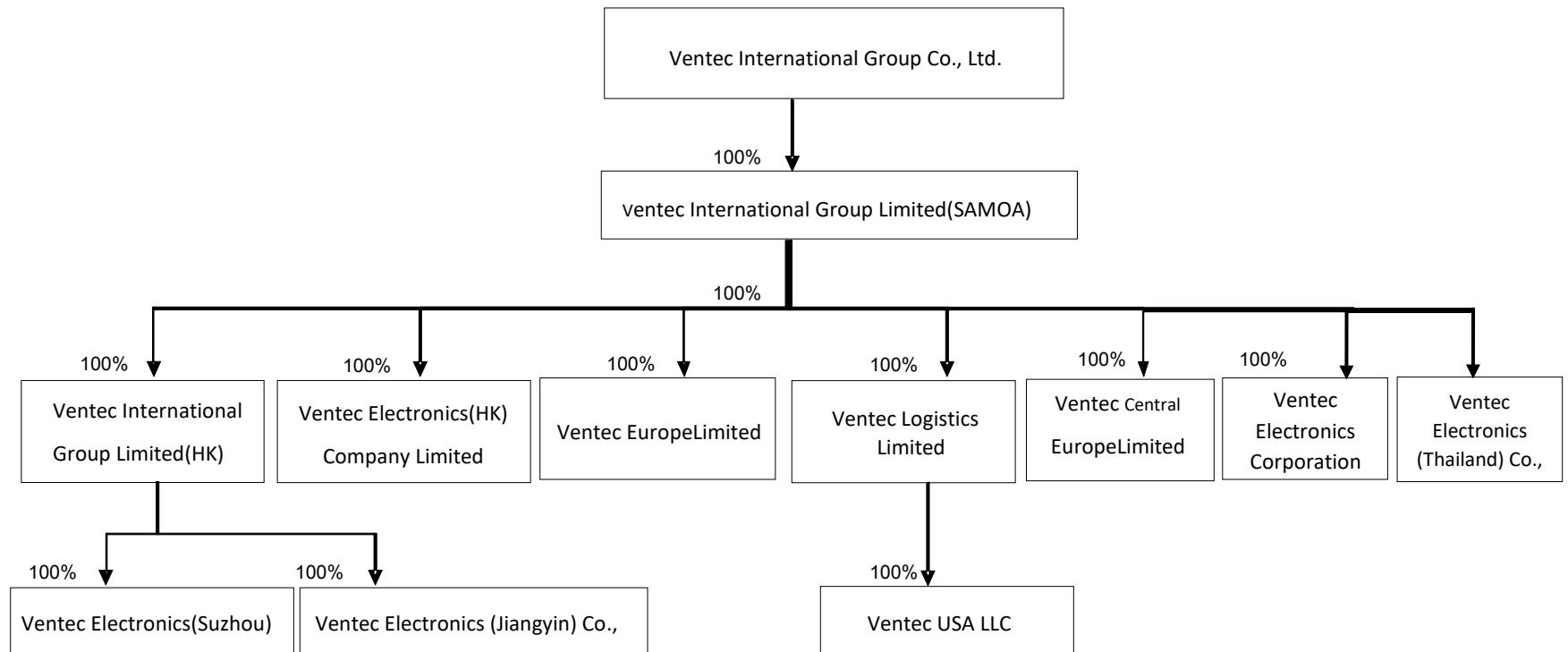
1、Date of incorporation:

Ventec International Group Co., Ltd. (the “Company”) was incorporated in the Cayman Islands on October 16, 2012. The Company and its subsidiaries, collectively referred to as the “Group”, mainly engages in the research and development, production and sale of copper clad laminate (CCL), aluminium-backed laminate (IMS) and prepreg.

Subsidiaries Location and Business Content were as follows:

Company	Location	Business Content
Ventec International Group Limited(SAMOA) (VIG Samoa)	Samoa	General investment
Ventec International Group Limited(HK) (VIG HK)	Hong kong	General investment
Ventec Electronics (HK) Company Limited (VT HK)	Hong kong	General investment
Ventec Logistics Limited (VLL BVI)	British Virgin Islands	General investment
Ventec Electronics Corporation (VT TW)	Taiwan	Manufacture and sell of CCL, IMS and prepreg
Ventec Electronics (Suzhou) Co., Ltd. (VT SZ)	China	Research and development, manufacture and sell of CCL, IMS and prepreg
Ventec Electronics (Jiangyin) Co., (VT JY)	China	Manufacture and sell of CCL, IMS and prepreg
Ventec Electronics (Thailand) Co., Ltd. (VT TH)	Thailand	Manufacture and sell of CCL, IMS and prepreg
Ventec Europe Limited (VT UK)	Britain	Sell of CCL, IMS and prepreg
Ventec USA LLC (VT US)	USA	Sell of CCL, IMS and prepreg
Ventec Central Europe GmbH. (VT DE)	Germany	Sell of CCL, IMS and prepreg

2、Structure of the company



3、 Company History

Year	Company and Group History
2000	Establishment of Ventec Electronics (Suzhou) Co., Ltd. in the Gaoxin District, Suzhou City with Promax Investments Limited as the offshore holding company. The plant located on Xiangyang Rd, Gaoxin District, Suzhou City specializes in the manufacture of CCL and prepreg.
2005	Established Ventec Electronics (Jiangyin) Co.,
2006	Established Ventec Electronics (HK) Company Limited
	Established Ventec International Group Limited (SAMOA)
	Established Ventec Logistics Limited
	Established Ventec Europe Limited
2007	Corporate reorganization – Acquisition of 97.5% of the equity of Ventec Electronics (Suzhou) Co., Ltd. by Ventec International Group Limited (SAMOA)
	Established Ventec USA LLC
	Acquisition of 67,292.5 M ² of land on Taishan Rd., Gaoxin Dist., Suzhou City for the construction of the Taishan plant
2008	Established Ventec International Group Limited (HK)
	Official commissioning of the plant located on Taishan Road, Gaoxin Dist., Suzhou City
	Acquisition of the ISO9001 Quality Management System Certification by the Suzhou Plant
	Initiation of the development of aluminum substrate by the Suzhou Plant
	PI (Polyimide) products pass UL certification – mass production initiated
2009	Established Ventec Electronics (Shenzhen) Co.,
	Aluminum substrate passes UL certification – mass production initiated PI (Polyimide) products approved by NASA and Boeing – expansion into the aerospace industry
2010	Established Ventec Central Europe GmbH
2011	Establishment of Ventec Electronics Co., Ltd. – monthly output of CCL exceeds 900,000 units
2012	Corporate reorganization – Equity swap between the newly established Ventec International Group Co., Ltd. and Ventec International Group Limited (SAMOA); paid-in capital of NT\$ 450 million
	Acquisition of land and plant ownership rights by Ventec Electronics Co., Ltd.
	Acquisition of the AS 9100C Aerospace Industry Quality Management System certification for CCL and prepreg and approval of the use of aluminum substrate manufactured by the Suzhou Plant for automotive power control units by BMW and BYD

Year	Company and Group History
2013	Conclusion of an Agreement Governing Compensation for the Purchase of State-Owned Land Usage Rights in line with the service sector promotion policy for the Gaoxin District in Suzhou City; planned transfer of the land of the Xiangyang Plant to the government and expansion of the Taishan Plant
2014	<p>Ventec International Group Limited(HK) acquires 2.5% of the equity of Ventec Electronics (Suzhou) Co., Ltd. from Suzhou New District Economic Development Group Corporation, turning the company into a full subsidiary of the group.</p> <p>Acquisition of the IECQ (Quality Assessment System for Electronic Components) certification by Ventec Electronics (Suzhou) Co., Ltd.</p> <p>Official approval of MCPCB materials by Valeo, a French global automotive supplier; utilization of end products for LED headlights of numerous high-end models manufactured by Mercedes Benz, Maserati, Volvo etc.</p> <p>Official approval of PI (Polyimide) products by the European Space Agency.</p>
2016	<p>Acquisition of 100% of the equity of Kaiyin Electronic Material Co., Ltd. and the land and ownership rights to the Jiangyin Plant by Ventec Electronics (Jiangyin) Co., Ltd.</p> <p>Completion of Taishan Plant expansion project and official transfer of the Xiangyang Plant usage rights to the local government</p> <p>Cash capital increase by Ventec International Group Co., Ltd. in February; share capital increased to NT\$ 484,306,000</p> <p>Exercise of employee stock options in December; share capital increased to NT\$ 514,191,000</p>
2017	<p>Cash capital increase in March; share capital increased to NT\$ 544,126,000</p> <p>Cash capital increase in May; share capital increased to NT\$ 561,143,000</p> <p>Exercise of employee stock options in October; share capital increased to NT\$ 586,143,000</p> <p>Official approval of aluminum substrate by Shanghai Edrive Co., Ltd. and Kostal OBC, a German automotive part manufacturer; expansion into the new energy vehicle industry</p> <p>Share offering by Ventec International Group Co., Ltd.in Taiwan upon approval by the Securities and Futures Bureau</p>
2018	<p>Emerging stock market registration of Ventec International Group Co., Ltd. shares in Taiwan</p> <p>UL certification of high-frequency materials for 5G applications</p> <p>CUL (Canada) certification of aluminum substrate and high-TG materials</p> <p>Cash capital increase in October; share capital increased to NT\$ 646,143,000</p> <p>Development of high-TG,high-modulus, and highly reliable carrier</p>

Year	Company and Group History
	materials for 5G smartphones and various high-end mobile handheld devices.
	Development of halogen-free CTI400 materials
	Initiation of trial production of ULL (ultra low loss) materials for 5G applications
2019	The Company's stock was listed on the Taiwan Stock Exchange.
	Ceramic filled hydrocarbon Laminates for 5G antenna application was approved by ZTE etc.
	Developed no flow Prepreg with low loss signal integrity and got preliminary approval for customer.
	IMS with low modulus&high reliability & high thermal conductivity, certifiedby UL& approved by Koito (Japan) and Valeo (France), has come to mass production; it also passed the reliability tests at ZKW (Austria).
	Developed ceramic filled PTFE composites with Dk3.0 for radar application.
	Authorization of one invention patent of USA and two utility model patents.
2020	Authorization of two invention patents of China and seven utility model patents.
	Developed high emissivity and high thermal conductive metal base laminate, which changed the traditional radiator and approved by osram-continental, will be applied to Renault's various cars.
	Developed hydrocarbon composites with Dk 10.2, which has come to mass production.
	Developed ceramic filled PTFE composites with Dk 6.15&10.2 and got partial recognition.
2021	Authorization of one utility model patent of China, three trademarks in China and one trademark in UK.
	Expand the high-speed product series, such as high-speed products for antenna, server and package test application, and has got small batch of orders from customers.
	Expand the PTFE product series, developed PTFE composites with DK2.94, passed customersnd package test application, and has got small batch of
	Developed super white material with resistance to high heat and yellow degeneration for LED package application, passed many customers' test and certification and has come to mass production.
2022	Authorization of one invention patents of China and three utility model patents.
	Expand the high-frequency product series application, such as high-frequency products for 5G antenna application, and has got mass

Year	Company and Group History
	production of orders from European customers.
	Developed Ultra low loss halogen-free product, certified by UL & approved by ultra high speed digital application, and got small batch of orders.
	Developed ultra low loss substrate for package application, passed customers' test and certification and got small batch of orders.
	Developed halogen-free material with CTI600, got UL certification and passed customers test.
2023	Authorization of two invention patents of China and one utility model patent.
	Got registration of seven Madrid trademarks, three for India, two for Vietnam and two for Malaysia.
	Developed no-flow prepreg with ultra low loss signal integrity for high-speed Rigid-Flex PCB application, passed customers' test and got small batch of orders.
	Developed resin coated copper material with low CTE performance, passed some customers' test and got small batch of orders.
	Cooperated with a world famous passive components company and developed film material in test stage now and got small batch of orders.
	Developed high Dk hydrocarbon laminate for RF microwave application in test stage now and got small batch of orders.
2024	VT SZWT completed liquidation and de-registration in March 2024.
	The Company's Board of Directors in November 2024 passed the resolution to establish a subsidiary in Thailand in December of the same year, in order to achieve the Company's operational goals, increase overseas production bases, and enhance its competitiveness.

4. Assessment of Risks:

For the details of risk items concerning macroeconomics, environmental fluctuation of politics and economics, exchange control, taxation, as well as other related laws and regulations, please refer to Chapter 7 "Descriptions for Risk Evaluation and Other Important Matters" in this Annual Report.

III. CORPORATE GOVERNANCE REPORT

1. Background Information on Directors, Supervisors, General Managers, Vice General Managers, Assistant Managers and Heads of Various Departments and Branches

1.1 Board Directors

(1) Information on board directors

2025/4/25: Unit:Thousand;shares;%

Title	Nationality or Registration Place	Name	Gender Age	Date Elected	Term (Year)	Date First Elected	Shareholding when elected		Current shareholding		Spouse & Minor Shareholding		Shares held in the name of others		Experience (Education)	Current jobs with the Company and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	(%)	Shares	(%)	Shares	(%)	Shares	(%)			Title	Name	Relation
Chairman	Samoa	Alpha Victor Limited	-	2024. 6.21	3	2017. 6.16	4,090,908	5.73	4,090,908	5.73	—	—	—	—	—	—	—	—	—
	ROC	Wang, Yu- Tzu	Male 71~80				—	—	—	—	—	—	—	—	Department of International Trade, Fu Jen Catholic University Director of Ventec International Group Co., Ltd. Chairman of Good Things International Ltd. Chairman of Ten Mark Corporation	Chairman of Good Things International Ltd. Chairman of Ten Mark Corporation	—	—	—
Director	ROC	Chung, Chien-Jen	Male 51~60	2024. 6.21	3	2012. 10.16	1,329,623	1.86	1,353,623	1.89	166,848	0.23	—	—	Department of Chemical Engineering, Tunghai University CEO & General Manager of Ventec International Group Co., Ltd. Founder, CTO, General Manager Ventec International Group R&D Manager Asia Chemical	Director and CEO & General Manager of Ventec International Group Co., Ltd. Director of Ventec International Group Limited (HK) Director of Ventec Electronics (HK) Company Limited Director of Ventec Logistics Limited Corporation Director of Ventec Europe Limited Director of Ventec Electronics (Suzhou) Co., Ltd. Director of Ventec Electronics (Jiangyin) Co., Ltd. Chairman of Ventec Electronics (Thailand) Co., Ltd.	—	—	—

Title	Nationality or Registration Place	Name	Gender Age	Date Elected	Term (Year)	Date First Elected	Shareholding when elected		Current shareholding		Spouse & Minor Shareholding		Shares held in the name of others		Experience (Education)	Current jobs with the Company and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	(%)	Shares	(%)	Shares	(%)	Shares	(%)			Title	Name	Relation
Director	ROC	CT Capital Limited	-	2024. 6.21	3	2024. 6.21	1,331,000	1.86	1,900,000	2.66	-	-	-	-	-	-	-	-	-
	ROC	Chiu, Yi-Chen	Male 51~60				-	-	-	-	-	-	-	-	Doctor of Environment, Peking University. Master's degree, College of Management, National Taiwan University. Master's degree, College of Management, Fudan University. Chairman of CT Capital Limited. Chairman of ExcelTek Engineering Consultants Corp.	Chairman of CT Capital Limited. Chairman of ExcelTek Engineering Consultants Corp.	-	-	-
Director	Samoa	Elite Gain International Limited	-	2024. 6.21	3	2024. 6.21	501,239	0.70	521,239	0.73	-	-	-	-	-	-	-	-	-
	ROC	Pai, Yu-Li	Female 51~60				-	-	-	-	-	-	-	-	Director of Elite Gain International Limited Supervisor of Good Things International Ltd. Director of Ten Mark Corporation. Director of Ventec International Group Co., Ltd.	Director of Elite Gain International Limited. Supervisor of Good Things International Ltd.	-	-	-
Independent director	ROC	Sheu, Yuan-Kuo	Male 61~70	2024. 6.21	3	2018. 6.19	-	-	-	-	-	-	-	-	Doctor of Law, South Carolina State University Master's degree, Graduate Institute of Law, Tulane University Department of Law, Soochow University Legislator Assistant Professor, Risk Management And Insurance Department, Shih Chien University	Counselor of Direction Law Firm. Convenor of the Supervisory Board of Chinese Association for Relief and Ensuing Services. Assistant Professor, Risk Management And Insurance Department, Shih Chien University	-	-	-

Title	Nationality or Registration Place	Name	Gender Age	Date Elected	Term (Year)	Date First Elected	Shareholding when elected		Current shareholding		Spouse & Minor Shareholding		Shares held in the name of others		Experience (Education)	Current jobs with the Company and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	(%)	Shares	(%)	Shares	(%)	Shares	(%)			Title	Name	Relation
Independent director	ROC	Hou, Yu-Tau	Male 51~60	2024. 6.21	3	2018. 6.19	—	—	—	—	—	—	—	—	Master's degree, Graduate Institute of Engineering, Brown University Vice President for Asia of Emerson Electric Company. Marketing Project Manager of Realtek Semiconductor Corp. Vice President, Sales and Marketing of Giantplus Technology Co., LTD.	Chief Operating Officer and Special Assistant to GM of Consulting Engineering Ltd.	—	—	—
Independent director	ROC	Chen, Tsung-Hsi	Male 51~60	2024. 6.21	3	2018. 6.19	—	—	—	—	—	—	—	—	Department of Accounting, Fu Jen Catholic University Master's degree, Graduate Institute of Accounting in-Service Master's Program, Taipei University Assist of CSC Securities Ming Jong Technologies Finance Dep. Manager JSWAY Digital Technology Finance Dep. Director Tsung Fung CPA Office Executive CPA	Tsung Fung CPA Office Executive CPA. Director of Xforce Entertainment Co., Ltd.	—	—	—

(2) Major shareholders of Ventec's Directors are institutional shareholders

2025/4/25

Name of Institutional Shareholders	Major Shareholders of the Institutional Shareholders
Alpha Victor Limited	Wang, Yu-Tzu (98.9%) 、 Wang, Jung-Chen(1.1%)
Elite Gain International Limited	Pai,Yu-Li(99%) 、 Wang, Jung-Chen(1%)
CT Capital Limited	Chiu,Yi-Chen(100%)

(3) If the major shareholder is an institution, then the major institutional shareholder: None.

(4) Disclosure of information and term on the professional qualifications of directors and the independence of independent directors.

Qualificatio Name	Professional Qualifications And Experience	Independence Situation	Independent Director of other public companies numbers
Chairman of the Board of Director Alpha Victor Limited Representative: Wang, Yu- Tzu	<ul style="list-style-type: none"> ➢ Have more than ten years of work experience required by the company's business. ➢ Current Chairman of Ventec International Group Co., Ltd, Chairman of Good Things International Ltd. and Chairman of Ten Mark Corporation. ➢ Served as a director of the company for many terms. ➢ None of the provisions of Article 30 of the Company Act. 	Not available	-
Director Chung, Chien-Jen	<ul style="list-style-type: none"> ➢ Have more than ten years of work experience required by the company's business. ➢ Current CEO and General Manager of the company ➢ Served as the CEO and the General Manager of the company for many terms ➢ None of the provisions of Article 30 of the Company Act. 	Not available	-

<div>Qualificatio</div> <div>Name</div>	Professional Qualifications And Experience	Independence Situation	Independent Director of other public companies numbers
<p>Director CT Capital Limited Representative: Chiu,Yi-Chen</p>	<ul style="list-style-type: none"> ➤ Have more than ten years of work experience required by the company's business. ➤ Current Chairman of CT Capital Limited.and Chairman ofExcelTek Engineering Consultants Corp. ➤ With the experience of Chairman of CT Capital Limited and Chairman of ExcelTek Engineering Consultants Corp. ➤ None of the provisions of Article 30 of the Company Act. 	Not available	-
<p>Director Elite Gain International Limited Representative: Pai,Yu-Li</p>	<ul style="list-style-type: none"> ➤ Have more than ten years of work experience required by the company's business. ➤ Current Director of Elite Gain International Limited, Supervisor of Good Things International Ltd . ➤ With the experience of Director of Elite Gain International Limited, Supervisor of Good Things International Ltd ., Director of Ten Mark Corporation and Director of Ventec International Group Co.,Ltd. ➤ None of the provisions of Article 30 of the Company Act. 	Not available	-

<div>Qualificatio</div> <div>Name</div>	Professional Qualifications And Experience	Independence Situation	Independent Director of other public companies numbers
<div>Independent Director</div> <div>Sheu, Yuan-Kuo</div>	<ul style="list-style-type: none"> ➤ Has more than ten years of business, legal work experience required by the company's business. ➤ Current Direction International Lawconsultant, Convenor of the Supervisory Board of Chinese Association for Relief and Ensuing Services and the independent director / Auditing Committee Member / Remuneration Committee Member ➤ Has been Legislator, Full-time Associate Professor, Department of Risk Management and Insurance of Shih Chien University, and Independent Director / Audit Committee Member / Remuneration Committee Member for many terms ➤ None of the provisions of Article 30 of the Company Act. 	<ul style="list-style-type: none"> ➤ The independent directors of the company meet the requirements of independence. ➤ The independent directors themselves, their spouses, and relatives within the second degree do not serve as directors, supervisors or employees of the company or its related companies; they do not hold shares in the company; they do not serve as directors, supervisors or employees of companies that have a specific relationship with the company. ➤ In the past two years, there has been no remuneration for providing business, legal, financial, accounting and other services to the company or its affiliates. 	-

<div>Qualificatio</div> <div>Name</div>	Professional Qualifications And Experience	Independence Situation	Independent Director of other public companies numbers
<p>Independent Director</p> <p>Hou, Yu-Tau</p>	<ul style="list-style-type: none"> ➢ Have business, legal, financial, or accounting work experience required by the company's business. ➢ Current Chief Operating Officer and Special Assistant to GM of Consulting Engineering Ltd. and the independent director / Auditing Committee Member / Remuneration Committee Member. ➢ Has been Vice President for Asia of Emerson Electric Company, Marketing Project Manager of Realtek Semiconductor Corp. and Vice President, Sales and Marketing of Giantplus Technology Co., LTD. and Independent Director / Audit Committee Member / Remuneration Committee Member. ➢ None of the provisions of Article 30 of the Company Act. 	<ul style="list-style-type: none"> ➢ The independent directors of the company meet the requirements of independence. ➢ The independent directors themselves, their spouses, and relatives within the second degree do not serve as directors, supervisors or employees of the company or its related companies; they do not hold shares in the company; they do not serve as directors, supervisors or employees of companies that have a specific relationship with the company. ➢ In the past two years, there has been no remuneration for providing business, legal, financial, accounting and other services to the company or its affiliates. 	<p>-</p>

<div>Qualificatio</div> <div>Name</div>	Professional Qualifications And Experience	Independence Situation	Independent Director of other public companies numbers
<div>Independent Director</div> <div>Chen, Tsung-Hsi</div>	<ul style="list-style-type: none"> ➢ Has business, financial, or accounting work experience required by the company's business. ➢ Current Tsung Fung CPA Office Accountant and the independent director / Auditing Committee Member / Remuneration Committee Member ➢ Has been Enterprise Finance Assistant Manager of the CSC Securities, Financial Department Manager of the Ming Jong Technologies Co., Ltd., Financial and Accounting Associate Manager of the Jsdway Digital Technology Co., Ltd. and Independent Director / Audit Committee Member / Remuneration Committee Member. ➢ None of the provisions of Article 30 of the Company Act. 	<ul style="list-style-type: none"> ➢ The independent directors of the company meet the requirements of independence. ➢ The independent directors themselves, their spouses, and relatives within the second degree do not serve as directors, supervisors or employees of the company or its related companies; they do not hold shares in the company; they do not serve as directors, supervisors or employees of companies that have a specific relationship with the company. ➢ In the past two years, there has been no remuneration for providing business, legal, financial, accounting and other services to the company or its affiliates. 	-

(5) Board Diversity and Independence

◆ Board Diversity:

The composition of the board of directors shall take diversity into consideration. The number of directors serving concurrent positions as the Company's managers should not exceed one third of the total number of directors. In addition, appropriate strategies of board diversity shall be formulated based on the board's operation, operating mode and developmental needs, and the directors should meet the criteria for, including but not limited to, the following two aspects:

(a) Basic requirements and values: Gender, age, nationality, and culture.

(b) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

The diversity policy and implementation of the current board members of the company are as follows:

Board members are required to have the knowledge, skills and the competencies necessary to perform their duties. To achieve the goals of corporate governance, the board of directors must have the ability to make sound business judgments, ability to perform accounting and financial analysis, business administration ability, crisis management ability, knowledge of the industry, an international market perspective, leadership, and decision-making ability. The current directors have business management experience in listed/OTC-traded companies and all have leadership, decision-making, crisis management, and an understanding of international markets. The seven directors have the following professional knowledge and skills:

- Among the three independent directors, Independent Director Chen, Tsung-Hsi is an accountant from Tsung Feng CPA Firm and has a professional background and practical experience in finance and accounting; Independent Director Sheu, Yuan-Kuo is a consultant at Direction International Law Offices and has a professional background and practical experience in the law; Independent Director Hou, Yu-Tau is the chief operating officer of H&K Consulting Engineering Co. Ltd. and has experience in important management positions, marketing, and the ability to make sound business judgments.
- The four non-independent directors, Chairman Wang, Yu-Tzu and Director Chung, Chien-Jen have experience in important management positions, such as chairman or president, of a listed/OTC-traded multinational group. The new directors, Chiu, Yi-Chen and Pai, Yu-Li have respectively served as chairmen or directors and supervisors in different industries. The four directors have extensive industry experience covering technology, chemicals, electronics, manufacturing, and environmental engineering, and possess professional capabilities in marketing, technology, business management, industry knowledge, and operational judgment. The distribution of professional knowledge and skills among the board members is as follows: Technical (engineering) 29%, Finance (business) 29%, Legal 14%, environmental engineering 14%, and others 14%.

Among the current 7 board members, 17%(1) are directors with employee status. One director is over 71 years old, two are between 61 and 70 years old, and five are under 60 years old.

Our company attaches great importance to gender equality in the composition of the board of directors and aims to increase the number of female directors to more than one-third. After the 6th election this time, one new female director was added. Currently, among the 7 directors, there is 1 female director (accounting for 14%). The company will continue to plan for female directors to reach one-third, promoting the implementation of the gender equality policy network in our country, increasing the participation of women in decision-making, and improving the board structure to achieve the goal.

More diversity of board members is as follows.

Diversity		Name	Wang, Yu- Tzu	Chung, Chien-Je n	Chiu, Yi-Chen	Pai, Yu-Li	Sheu, Yuan-Ku o	Hou, Yu-Tau	Chen, Tsung-Hs i
Basic Composition	Nationality		ROC	ROC	ROC	ROC	ROC	ROC	ROC
	Gender		Male	Male		Female	Male	Male	Male
	Part-time employee			v					
	Age	Over 71	v						
		61 to70					v		
		51 to 60		v	v	v		v	v
	Independe nt Director Terms	3 sessions					v	v	v
professional competence	electric engineering							v	
	Financial and accounting analysis				v	v			v
	operating management		v	v	v	v	v	v	
	law						v		
	chemical materials			v					
	Environmental Engineering			v	v				
industry experience	electronics industry			v					
	Semiconductor industry							v	
	financial industry								v
	service industry					v	v		v
	chemical industry			v					
	Environmental industry				v				
	Engineering industry				v				
	manufacturing industry		v			v			

◆ Board independence:

The company has 7directors, including 3 independent directors. Only one of the current directors concurrently holds a position on the Company's management team. There are no spouses or relatives within the second degree among the directors. There are no matters specified in Article 26-3, Paragraphs 3 and 4 of the Securities and Exchange Act. Therefore, the Company's directors are independent.

1.2 President, Vice Presidents, Assistant Vice Presidents, and Chiefs of Units and Branches

2024/4/23; Unit: Shares, %

Title	Nationality	Name	Gender	Date Effective	Shareholding		Shareholding of Spouse & Minor Children		Other Positions and Other Companies		Curriculum vitae	Other Positions	Managers who are Spouses or Within Two Degrees of Kinship		
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relationship
CEO & General Manager	ROC	Chung, Chien-Jen	Male	2000.02	1,353,623	1.89	166,848	0.23	—	—	<p>Department of Chemical Engineering, Tunghai University.</p> <p>CEO & General Manager of Ventec International Group Co., Ltd.</p> <p>Founder, CTO, General Manager Ventec International Group R&D Manager Asia Chemical.</p>	<p>Director and CEO & General Manager of Ventec International Group Co., Ltd.</p> <p>Director of Ventec International Group Limited(HK)</p> <p>Director of Ventec Electronics(HK) Company Limited</p> <p>Director of Ventec Logistics Limited</p> <p>Director of Ventec Europe Limited</p> <p>Director of Ventec Electronics (Suzhou) Co., Ltd.</p> <p>Director of Ventec</p>	—	—	—

Title	Nationality	Name	Gender	Date Effective	Shareholding		Shareholding of Spouse & Minor Children		Other Positions and Other Companies		Curriculum vitae	Other Positions	Managers who are Spouses or Within Two Degrees of Kinship		
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relationship
												Electronics (Jiangyin) Co., Ltd. Chairman of Ventec Electronics (Thailand) Co., Ltd.			
Vice GM of Oversea Company	Britain	Mark Ian Goodwin	Male	2007.02	118,400	0.17	-	-	-	-	The Open University Professional Diploma In Management Isola Group Sales Manager UK and Ireland Isola Group Commercial Manager BTR UK Sales Director Vente International Group General Manager Europe Ventec International Group Chief Operating Officer	Director of Ventec Europe Limited Director of Ventec Central Europe GmbH	-	-	-

Title	Nationality	Name	Gender	Date Effective	Shareholding		Shareholding of Spouse & Minor Children		Other Positions and Other Companies		Curriculum vitae	Other Positions	Managers who are Spouses or Within Two Degrees of Kinship		
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relationship
Vice President of Sale	ROC	Chiu, Chiao Wei	Male	2019.08	28,000	0.04	-	-	-	-	Department of Chemical Engineering, Ming Xin Industrial College Sales assistant manager of Lianzhi Technology CO., LTD. Sales section supervisor of Hong Tai Electric. Sales Engineer Asia Chemical	Chairman of Ventec Electronics Corporation Director of Ventec Electronics Corporation	—	—	—
Vice President of Technology	China	Wang Zhuo	Male	2024.10	59,000	0.08	-	-	-	-	Department of Chemical Engineering, Soochow University Technical Director of Ventec Electronics (Suzhou) Co., Ltd. Deputy Director of Ventec Electronics (Suzhou) Co., Ltd. Manager of Ventec Electronics (Suzhou) Co., Ltd.	Supervisor of of Ventec Electronics (Suzhou) Co., Ltd. Ventec Director of Electronics (Thailand) Co., Ltd.	—	—	—

Title	Nationality	Name	Gender	Date Effective	Shareholding		Shareholding of Spouse & Minor Children		Other Positions and Other Companies		Curriculum vitae	Other Positions	Managers who are Spouses or Within Two Degrees of Kinship		
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relationship
Chief Financial Officer	ROC	Tu Chiao-Wei	Female	2018.07	20,000	0.03	-	-	-	-	Master's degree, Graduate Institute of Finance in-Service, College of Management, National Taiwan University. University of Illinois Urbana-Champaign MSA. Department of Accounting, National Taiwan University. Chief Financial Officer & Spokesperson of DR.WU SKINCARE CO., LTD Chief Financial Officer in Asia of Fletcher Building NZ. Audit Assistant of Deloitte & Touche				

Title	Nationality	Name	Gender	Date Effective	Shareholding		Shareholding of Spouse & Minor Children		Other Positions and Other Companies		Curriculum vitae	Other Positions	Managers who are Spouses or Within Two Degrees of Kinship		
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relationship
Corporate Governance Officer	ROC	Tseng, Yu-Ting	Female	2023.05	20,000	0.03	-	-	-	-	Department of Accounting, Fu Jen Catholic University Financial Senior Manager of Optimax Technology Corporation Chief Audit Officer & Financial Manager of Asia Chemical	Associate director of Administration Department of Ventec Electronics Corporation	-	-	-
Chief Audit Officer	ROC	Chou, Hung Kung	Male	2019.05	3,000	0.00	-	-	-	-	Department of Accounting, Tamkang University. Audit Assistant of Deloitte & Touche. Chief Audit Officer of For Land Auto Trade Holding Co. Ltd.	-	-	-	-

2、Remunerations paid to directors, supervisors, general managers and vice general managers in recent years

2.1 Remuneration of directors (including independent directors)

Unit: NT\$ thousands

Title	Name	Remuneration								Amount and Ratio of Total Remuneration (A+B+C+D) and proportion of Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Amount and Ratio of Total Remuneration (A+B+C+D+E+F+G) and proportion of Net Income (%)		Remuneration Received from invested companies other than subsidiaries or the parent company
		Base Compensation(A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)				Salary, Bonuses, andAllowances (E)		Severance Pay(F)		Employee Compensation (G)						
		The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report	The company	Allcompanies in the consolidated financial report			
Chairman Director Director Director Director	Alpha Victor Limited	3,853	3,853	-	-	8,014	8,014	56	56	11,923 -	11,923 3.34%	12,250	15,551	-	-	2,525	-	2,525	-	26,698 -	29,999 8.41%	-
	Representative: Wang, Yu-Tzu																					
	Chung, Chien-Jen																					
	CT Capital Limited																					
	Representative: Chiu,Yi-Chen																					
	Elite Gain International Limited																					
	Representative: Pai,Yu-Li																					
Tang, Ching-Chou (Note)																						

Title	Name	Remuneration								Amount and Ratio of Total Remuneration (A+B+C+D) and proportion of Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Amount and Ratio of Total Remuneration (A+B+C+D+E+F+G) and proportion of Net Income (%)		Remuneration Received from invested companies other than subsidiaries or the parent company
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay(F)		Employee Compensation (G)						
		The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company	All companies in the consolidated financial report	The company		All companies in the consolidated financial report		The company	All companies in the consolidated financial report	
Cash	Stock															Cash	Stock					
Independent Director	Sheu, Yuan-Kuo	6,120	6,120	-	-	-	-	48	48	6,168 -	6,168 1.73%	-	-	-	-	-	-	-	-	6,168 -	6,168 1.73%	-

1. Please state the policy, system, standard and structure of the independent director's honorarium payment, and describe the correlation with the amount of remuneration according to the responsibilities, risks, investment time and other factors undertaken: The remuneration of the general directors and independent directors of the company shall be not more than 2% provided as remuneration to directors of the pre-tax benefit deducting employee's compensation and director's remuneration for the current year, under the Company's Articles of Incorporation. The remuneration of independent directors is determined by the board of directors with reference to the general standards of the industry and factors such as the responsibilities, risks, and time invested by independent directors, and will be given reasonable remuneration.

2. In addition to the above table, the remuneration received by the directors of the Company for the most recent year for the services provided by all companies in the financial report (e.g. as consultants to non-employees, etc.): None.

Note: Director Tang, Ching-Chou stepped down after the full re-election of directors at the regular shareholders' meeting on June 21, 2024.

Table of range of remuneration

Range of Remuneration Paid to Each Director	Name of Director			
	Total (A+B+C+D)		Total (A+B+C+D+E+F+G)	
	The company	All Consolidated Entities	The company	All Consolidated Entities
<\$1,000,000	Tang, Ching-Chou (Note)	Tang, Ching-Chou (Note)	Tang, Ching-Chou (Note)	Tang, Ching-Chou (Note)
\$1,000,000 ~ <\$2,000,000	-	-	-	-
\$2,000,000 ~ <\$3,500,000	Sheu, Yuan-Kuo、 Chen, Tsung-Hsi、 Hou, Yu-Tau、 CT Capital Limited (Representative: Chiu, Yi-Chen)、 Elite Gain International Limited (Representative: Pai, Yu-Li)、 Chung, Chien-Jen	Sheu, Yuan-Kuo、 Chen, Tsung-Hsi、 Hou, Yu-Tau、 CT Capital Limited (Representative: Chiu, Yi-Chen)、 Elite Gain International Limited (Representative: Pai, Yu-Li)、 Chung, Chien-Jen	Sheu, Yuan-Kuo、 Chen, Tsung-Hsi、 Hou, Yu-Tau、 CT Capital Limited (Representative: Chiu, Yi-Chen)、 Elite Gain International Limited (Representative: Pai, Yu-Li)	Sheu, Yuan-Kuo、 Chen, Tsung-Hsi、 Hou, Yu-Tau、 CT Capital Limited (Representative: Chiu, Yi-Chen)、 Elite Gain International Limited (Representative: Pai, Yu-Li)
\$3,500,000 ~ <\$5,000,000	-	-	-	-
\$5,000,000 <\$10,000,000	Alpha Victor Limited (Representative: Wang, Yu-Tzu)	Alpha Victor Limited (Representative: Wang, Yu-Tzu)	Alpha Victor Limited (Representative: Wang, Yu-Tzu)	Alpha Victor Limited (Representative: Wang, Yu-Tzu)
\$10,000,000 <\$15,000,000	-	-	-	-
\$15,000,000 <\$30,000,000	-	-	Chung, Chien-Jen	Chung, Chien-Jen
\$30,000,000 <\$50,000,000	-	-	-	-
\$50,000,000 <\$100,000,000	-	-	-	-
\$100,000,000 or higher	-	-	-	-
Total	8 persons	8 persons	8 persons	8 persons

* The information on the remuneration disclosed in this table is different from the concept of income of the Income Tax Act. Therefore, the purpose of this Table is for information disclosure only and not for tax purposes.

Note: Tang, Ching-Chou stepped down after the full re-election of directors at the regular shareholders' meeting on June 21, 2024.

2.2 Remuneration paid to President, Senior Vice President, and Vice President

Unit: NT\$ thousands

Title	Name	Salary (A)		Severance Pay (B)		Bonus and allowance (C)		ProfitSharing-EmployeeBonus (D)				Amount and Ratio of Total Compensation (A+B+C+D) and proportion of Net Income (%)		Remuneration received from invested companies other than subsidiaries or the parent company
		The Company	Companies inthe consolidated financial statements	The Compa-n y	Compani-es inthe consolidated financial statemen-ts	The Compa-ny	Compani-es inthe consolidated financial state-me-n-ts	The Company		Companies in t he Consolidated financial statements		The Com-pany	Compani-es in the consolidated financial state-me-n-ts	
								Cash	Stock	Cash	Stock			
CEO & General Manager	Chung, Chien-Jen	13,486	31,998	-	-	2,800	5,659	8,567	-	8,567		24,853	46,224 12.96%	-
Vice GM of Oversea Company	Marklan Goodwin													
Vice President of Technology	WangZhuo													
Chief Financial Officer	Tu Chiao-Wei													
Vice President of Sale	Chiu, Chiao Wei													

Table of range of remuneration

Bracket of compensation to respective president or vice president	Names of Presidents and Vice Presidents	
	The company	Companies in the consolidated financial statements
<\$1,000,000	-	-
\$1,000,000 ~ <\$2,000,000	Chiu, Chiao Wei	-
\$2,000,000 ~ <\$3,500,000	Marklan Goodwin 、 Wang Zhuo	-
\$3,500,000 ~ <\$5,000,000	Tu Chiao-Wei	Chiu, Chiao Wei 、 Wang Zhuo
\$5,000,000 ~ <\$10,000,000	-	Tu Chiao-Wei
\$10,000,000 ~ <\$15,000,000	Chung, Chien-Jen	Marklan Goodwin
\$15,000,000 ~ <\$30,000,000	-	Chung, Chien-Jen
\$30,000,000 ~ <\$50,000,000	-	-
\$50,000,000 ~ <\$100,000,000	-	-
\$100,000,000 or higher	-	-
Total	5 persons	5 persons

* The information on the remuneration disclosed in this table is different from the concept of income of the Income Tax Act. Therefore, the purpose of this Table is for information disclosure only and not for tax purposes.

2.3 Names of managers determining employees' compensation and distribution status

Unit: NT\$ thousands

Title	Name	Stock	Cash	Total	Ratio of Total Amount to NetIncome(%)
CEO & General Manager	Chung,Chien-Jen	-	9,187	9,187	2.57%
ViceGM of OverseaCompany	Mark Ian Goodwin				
Chie ofFinancial Officer	Tu Chiao-Wei				
Vice President of Technology	WangZhao				
Vice President of Sale	Chiu, Chiao Wei				
Corporate GovernanceOfficer	Tseng, Yu-Ting				

2.4 Provide a comparative explanation and analysis for total remuneration paid to the Company' Directors, Supervisors, Presidents, and Vice Presidents in the most recent two years as a percentage of net income after tax of any entity or individual financial statements as stated in the Company's financial statements and consolidated financial statements, and the effects of the remuneration policy, standards, and combinations, the processes and procedures for determination of remuneration, and relation to operational efficacy and future risks.

- (1) The ratio of total remuneration paid by the Company and by all companies included in the consolidated financial statements for the two most recent fiscal years to directors, supervisors, president and vice presidents of the Company, to the net income.

Unit: NT\$ thousands; %

Item	2023		2024	
	The company	All Companies listed in this consolidate	The company	All companies listed in this consolidate
Directors	19,871	19,871	18,091	18,091
Ratio of total remuneration paid to directors	-	4.60	-	5.07
Presidents and Vice Presidents	21,693	38,642	24,853	46,224
Ratio of total remuneration paid to presidents and vice Presidents	-	8.95	-	12.96

- (2) Policies, standards and combinations of remuneration, procedures for determining remuneration and their relationship with business performance and future risks. The company's remuneration policy is stipulated in the company's Charter. If the company makes a profit in the current year, it will allocate 5%-10% as employee remuneration and allocate no more than 2% as director's remuneration for distribution to directors. However, when the company still has accumulated losses, it should reserve the amount in advance to make up for it; The procedures for the company's directors and managers to determine remuneration are based on the "Remuneration Regulations for Directors and Managers" and other norms as the basis for evaluation.

The independent directors of the company perform business independently and participate in corporate governance based on their responsibilities, and receive fixed remuneration.

Directors' remuneration is only given in cash, and is allocated according to the company's operating performance, future operations and consideration of industry standards, and according to its participation in the company's operations and the value of its contribution.

The appointment, dismissal and remuneration of managers are handled in accordance with the company's regulations and approved by the board of directors. The overall remuneration package mainly includes salary, bonus, employee remuneration and benefits. Salary market, company operation status, and adjust according to the industry's salary level and industrial prosperity, and then according to the value of participation and contribution to the company's operation and the achievement rate of work goals, support managers' salary to maintain the overall competition of human assets to ensure the company's operational performance.

The company has set up a compensation and remuneration committee. The performance appraisal of directors and managers and the rationality of their remuneration are regularly reviewed and evaluated by the Remuneration Committee, and adjusted according to the operating conditions and relevant laws and regulations. The amount of remuneration distribution for directors and managers in 2023 will be decided by the board of directors after deliberation by the compensation and remuneration committee. The company pays the remuneration of directors and managers. In addition to considering the company's future operational development and operational risks, the company has also comprehensively considered the amount of remuneration, payment methods and the company's future risk matters, and at the same time evaluates the positive correlation with its operating performance, in order to seek balance between sustainable operation and risk control.

3、Corporate Governance:

3.1 Board Meetings' Implementation Status:

A total of 5 meetings of the board of directors were held in 2024. Director attendance was as follows:

Title	Name	Times actually attending (B)	Times in Attendance by Proxy	Actual Attendance rate (%) (B/A)	Remarks
Chairman	Alpha Victor Limited (Representative: Wang, Yu-Tzu)	7	1	87.50%	
Director	Chung, Chien- Jen	8	0	100.00%	
Director	Tang, Ching-Chou	3	0	100.00%	Stepped down on June 21, 2024
Director	CT Capital Limited (Representative: Chiu, Yi-Chen)	5	0	100.00%	Newly appointed on June 21, 2024
Director	Elite Gain International Limited (Representative: Pai, Yu-Li)	5	0	100.00%	Newly appointed on June 21, 2024
Independent Director	Sheu, Yuan- Kuo	8	0	100.00%	
Independent Director	Hou, Yu-Tau	8	0	100.00%	
Independent Director	Chen, Tsung-Hsi	8	0	100.00%	

Other Recorded Items:

1. If any of the circumstances as described below had occurred during the operation of the Board of Directors Meeting, the date, term, topics of discussion of the Board Meeting, the handling of all the comments of the independent directors, and the comments by the Company to the independent directors should be described in details.

(1) Matters Listed in Article 14-3 in Securities and Exchange Act:

Date/Term of the Board meeting	Content of motion	All independent directors' opinion and the Company's response to Independent directors' opinion
The 18 th meeting of the 5th Term 2024.3.12	1. 2023 Business Report and Financial Statement. 2. 2023 Internal Control Statement. 3. 2023 Earnings Distribution Proposal.	Approved by all independent directors in attendance

Date/Term of the Board meeting	Content of motion	All independent directors' opinion and the Company's response to Independent directors' opinion
The 19 th meeting of the 5th Term 2024.5.8	<ol style="list-style-type: none"> 1. Revise the "Internal Control System of Group Subsidiaries" of this company 2. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd. and petition for approval at Taiwan Cooperative Bank Suzhou Branch. 3. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (Suzhou) Co., Ltd. at CitiBank. 4. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (HK) Co., Ltd. at CitiBank Taipei. 5. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd. and Ventec Electronics (HK) Co., Ltd. at CTBC Bank. 	Approved by all independent directors in attendance
The 2 th meeting of the 6th Term 2024.8.12	<ol style="list-style-type: none"> 1. The company's earnings allocation plan for the first half of 2024. 2. Applied for provision of an endorsement/guarantee by the Company for the subsidiary Ventec International Group Limited (HK) for the subsidiary Ventec Europe Ltd. 	Approved by all independent directors in attendance
The 4 th meeting of the 6th Term 2024.11.7	<ol style="list-style-type: none"> 1. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (HK) Co., Ltd. and Ventec Electronics Corporation . 2. Amendments to Procedures for Lending Funds to Other Parties 3. The company's certified public accountant appointment independence evaluation. 4. Amendments to Procedures for Lending Funds to Other Parties of the Group's subsidiaries, Ventec International Group Limited (SAMOA), Ventec International Group Limited (HK), 	Approved by all Independent directors in attendance

Date/Term of the Board meeting	Content of motion	All independent directors' opinion and the Company's response to Independent directors' opinion
	Ventec Electronics (HK) Company Limited. , Ventec Electronics Corporation, Ventec Electronics (Suzhou) Co., Ltd. and Ventec Electronics (Jiangyin) Co., Ltd. 5. The loan of funds to the subsidiaries Ventec International Group Limited (SAMOA) and Ventec Logistics Limited (VLL) through the subsidiary Ventec Electronics (HK) Company Limited.	
The 5 th meeting of the 6th Term 2024.12.23	The proposal to establish the "Sustainable Information Management Measures" of this company.	Approved by all Independent directors in attendance

(2) Other than the matters mentioned above, other resolutions on which the Independent Directors have dissenting opinions or qualified opinions, and for which there are written records or statements of the Board's decisions thereon: None

2. If there is Directors' avoidance of motions in conflict of interest, the Directors' names, contents of motions, causes for avoidance and voting should be specified:

- (1) At the board meeting of the Company on January 23, 2024, the compensation case of the chairman was discussed. The new chairman, Alpha Victor Limited (Representative : Wang, Yu-Tzu), abstained from the discussions and resolutions related to the individual in accordance with the regulations. The relevant motion was approved as per the case with the consent of the attending directors.
- (2) At the board meeting of the Company on May 4, 2024, the directors' remuneration for 2023 was discussed, and the attending directors and relevant individuals were involved. When discussing and making resolutions, he/she recused himself/herself. The relevant proposals were approved by the attending directors as per the case in accordance with the Rules of Procedure of the Board of Directors' Meetings to avoid conflict of interest and the chairman consulted the other directors present and passed the case without objection.
- (3) On May 4, 2024, at the board meeting of our company, the performance evaluation of managers, bonuses and employee compensation were discussed. In accordance with the regulations, the CEO, Chung, Chien- Jen, explained that as he also served as the manager of our company, he would recuse himself from the discussion and resolution of this case. After the chairman consulted the other attending directors and agreed, the decision was passed as planned.
- (4) At the board meeting of the Company on August 20, 2024, the remuneration of independent directors was discussed. The attending directors abstained from the discussions and resolutions related to themselves. The relevant proposals were approved by the attending directors as per the case.

3. Implementation of self-evaluations by the Company's Board of Directors:

Evaluation cycle	Evaluation period	Scope of evaluation	Evaluation method	Evaluation items
Once A year	Performance evaluation for January 1, 2024 to December 31	Board of Directors	Internal evaluation of the board	<ol style="list-style-type: none"> 1. Participation in the operation of the company. 2. Improvement of the quality of the board of directors' decision making. 3. Composition and structure of the board of directors 4. Selection and continuing education of directors. 5. Internal control
Once A year	Performance evaluation for January 1, 2024 to December 31	Individual Directors	self-evaluation by individual board members	<ol style="list-style-type: none"> 1. Board members' performance evaluation. 2. Alignment of the goals and missions of the Company 3. Awareness of the duties of a director. 4. Participation in the operation of the Company, 5. Management of internal relationship and communication, the director's professionalism and continuing. 6. internal control.
Once A year	Performance evaluation for January 1, 2024 to December 31	Remuneration Committee	Self-evaluation by the Committee	<ol style="list-style-type: none"> 1. The committee's performance evaluation. 2. Participation in the operation of the Company. 3. Awareness of the duties of the committee. 4. Quality of the committee's decision making, position and appointment of the committee.
Once A year	Performance evaluation for January 1, 2024 to December 31	Audit Committee	Self-evaluation by the Committee	<ol style="list-style-type: none"> 1. The committee's performance evaluation. 2. Participation in the operation of the Company. 3. Awareness of the duties of the committee. 4. Quality of the committee's decision making, position and appointment of the committee.
Three year	Performance evaluation for October 1, 2023 to September 30, 2024	Board of Directors	External Performance Assessment	The institution appointed three evaluation experts to evaluate the operating performance of the board of directors through questionnaires and on-site interviews in terms of the composition and professional development of the board of directors, decision-making quality, operational effectiveness, internal control and risk management and the degree of the board's participation in corporate social responsibility

4. Targets for strengthening the functions of the Board of Directors (such as establishing an Audit Committee and enhancing information transparency) in the current and the most recent fiscal year and assessing implementation there of:

- (1) In addition to providing relevant laws and regulations to directors and supervisors whenever necessary, the Company shall report the Company's current business status to directors and supervisors at the time of the board meeting, and prepare related information and assign personnel for directors' and supervisors' inquiry.

- (2) The Company actively provides information on various types of continuous education courses and encourages directors and supervisors to participate in various corporate governance courses, or the Company irregularly holds such courses, in order to strengthen the competencies of the Board members. In 2024, 7 directors received continuing education for a total of 54 hours.
- (3) In order to implement corporate governance and enhance the function of the Board of Directors for the purpose of establishing performance targets and strengthening the efficiency of the Board of Directors, the Company completed the enactment of the "Regulations Governing the Board Performance Evaluation" on April 24, 2018, and performs the assessment at the beginning of each year. After evaluation, the achievement rate was over 95% and the evaluation result was "Exceeding Standards" in 2024; it was reported to the Board meeting on March 12, 2025.

5. External Performance Assessment for the Board of Directors

In 2024, the company first appointed the Taiwan Investor Relations Institute (TIRI). This independent organization has no business relationship with the company, to evaluate the effectiveness of the board's performance evaluation from October 1, 2023 to September 30, 2024. The institution appointed three evaluation experts to evaluate the operating performance of the board of directors through questionnaires and on-site interviews in terms of the composition and professional development of the board of directors, decision-making quality, operational effectiveness, internal control and risk management and the degree of the board's participation in corporate social responsibility. The company has obtained professional and objective evaluation results and suggestions through the review of professional institutions and the guidance and communication of evaluation committees and has reported the evaluation results to the board of directors on December 23, 2024.

(1) The overall remarks for the assessment report

The composition of the board of directors has a balanced internal and external director structure and independent director seats. The board members have rich experience and diverse professional skills. Their professional backgrounds include business management, industrial technology, academic and financial law, etc., which are in line with the company's development needs; in addition to the quarterly board meeting, provide information on the company's business operations to board members from time to time, such as business operations, performance achievement and development may face risks, etc., to assist directors to supervise the company's operating status and strategy implementation in a timely manner.

(2) Improvement Suggestion and Future Improvement Plan

Item	Assessment Report Suggestions	The planed measures of the company
1	Early Planning for Female Directors to Reach One-Third of Board Seats	<p>Following the 2024 comprehensive board reelection, the company currently has only 1 female director, accounting for 14% of total board members.</p> <p>In accordance with the Sustainable Development Action Plan for Listed Companies, if any gender fails to occupy one-third of board seats by 2025, the company must disclose reasons and remedial measures in annual reports. By the next board reelection, early plans will be implemented to increase female directors to one-third, enhancing gender diversity and strengthening board governance. </p>
2	Early Planning to Ensure Over Half of Independent Directors Serve No More Than Three Consecutive Terms	<p>Following the 2024 comprehensive board reelection, three independent directors will have served three consecutive terms. In compliance with legal requirements, the company will plan ahead to ensure that over half of the independent directors serve no more than three consecutive terms before the next board reelection. This measure aims to enable independent directors to exercise their duties objectively and prevent diminished independence due to prolonged tenure.</p>
3	Establishment of a Board-Level Sustainable Development Committee	<p>The company has adopted a Sustainable Development Code of Practice, managed by dedicated departments. To align with global ESG trends, the company will establish a board-level Sustainable Development Committee to assist the board in advancing sustainable operations and corporate social responsibility (CSR)</p>

Item	Assessment Report Suggestions	The planed measures of the company
4	Risk Management Oversight by the Audit Committee or Board-Level Functional Committee	The company currently conducts risk assessments. To strengthen governance and risk control, future plans include assigning risk management oversight to the Audit Committee or a board-level functional committee, enhancing corporate governance ratings.
5	Preparation and Board Approval of Sustainability Reports	Starting in 2025, the company will prepare annual sustainability reports for the 2024 fiscal year under the Financial Supervisory Commission's Guidelines and the Global Reporting Initiative (GRI) Standards. Reports will be finalized in Chinese by August each year, approved by the board, and published on the Market Observation Post System and the company website.
6	Implementation of Internal Controls for Sustainability Information Management	In line with April 2024 regulatory amendments, the company will integrate sustainability information management into its internal control system. This system will be reviewed and approved by the Audit Committee and the board to ensure robust management of sustainability data.
7	Hosting at Least Two Investor Conferences Annually with Minimum Three-Month Intervals	The company plans to hold at least two investor conferences annually, spaced at least three months apart. This aims to enhance investor engagement and transparency through increased communication frequency.
8	Proactive Advancement of Environmental and Social Governance (ESG)	To align with evolving corporate governance evaluations (transitioning to ESG Ratings by 2026), the company will progressively expand governance initiatives in environmental and social dimensions.

3.2. Operation of the Audit Committee

1. The major matters reviewed by the Audit Committee include:

- (1) Adoption of or amendment to the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
- (2) Assessment of the effectiveness of the internal control system.
- (3) Adoption of or amendment to procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of loans to others, or endorsements or guarantees for others, pursuant to Article 36-1 of the Securities and Exchange Act.
- (4) Matters bearing on the personal interest of a director.
- (5) Material asset or derivatives transactions.
- (6) Material loans, endorsements, or provision of guarantees.
- (7) The offering, issuance, or private placement of any equity-type securities.
- (8) The engagement or dismissal of a CPA, or the compensation given thereto.
- (9) The appointment or discharge of a financial, accounting, or internal auditing officer.
- (10) Annual financial reports signed or sealed by the Chairman, manager and accounting officer.
- (11) Any other material matter so required by the Company or the Competent Authority.

2. The meetings of The Audit Committee of were held 5 times in 2024, and the attendance of the independent directors is as follows:

Title	Name	Times actually attending(B)	Times in Attendance by Proxy	Actual Attendance rate (%) (B/A)	Remarks
Independent Director	Chen, Tsung-Hsi	5	0	100.00%	
Independent Director	Sheu, Yuan-Kuo	5	0	100.00%	
Independent Director	Hou, Yu-Tau	5	0	100.00%	

3. Other required disclosure:

- (1) If any of the following circumstances occur, the dates of meetings, Terms, contents of motion, resolutions of the Audit Committee and the Company's response to the Audit Committee's opinion should be specified:

A. Matters referred to in Article 14-5 of the Securities and Exchange Act :

Date/Term of the Audit Committee	Content of motion	Independent director's opinions or objections	Resolution of the Audit Committee	The Company's response to the opinion of the Audit Committee
The 15th meeting of the 2th Term 2024.3.12	<ol style="list-style-type: none"> 2023 Business Report and Financial Statement. 2023 Internal Control Statement. 2023 Earnings Distribution Proposal. 	None	Approved by all Committee Members present in the meeting.	Submitted the 18th meeting of the 5th Term of the Board of Directors for resolution and proceed in accordance with the resolution of the Board
The 16th meeting of the 2th Term 2024.5.8	<ol style="list-style-type: none"> Approval of 2024Q1 Consolidated Financial Statement. Revise the Internal Control System of Group Subsidiaries of this company. Approval of provision of an endorsement /guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd. and petition for approval at Taiwan Cooperative Bank Suzhou Branch. Approval of provision of an endorsement /guarantee by the Company for the subsidiary Ventec Electronics (Suzhou) Co., Ltd. at CitiBank. Approval of provision of an endorsement /guarantee by the Company for the subsidiary Ventec 	None	Approved by all Committee Members present in the meeting.	Submitted the 19th meeting of the 5th Term of the Board of Directors for resolution and proceed in accordance with the resolution of the Board

Date/Term of the Audit Committee	Content of motion	Independent director's opinions or objections	Resolution of the Audit Committee	The Company's response to the opinion of the Audit Committee
	Electronics (HK) Co., Ltd. at CitiBank Taipei. 6.Approval of provision of an endorsement /guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd.andVentec Electronics (HK) Co., Ltd.at CTBC Bank.			
The1th meeting of the 3th Term 2024.8.12	1. The company's earnings allocation plan for the first half of 2024. 2. The company's earnings allocation plan for the first half of 2024. 3.Applied for provision of an endorsement /guarantee by the Company for the subsidiary Ventec International Group Limited(HK)for the subsidiary Ventec Europe Ltd.	None	Approved by allCommittee Members present inthe meeting.	Submitted the 2th meeting of the 6th Term of the Board of Directors for resolution and proceed in accordance with the resolution of the Board
The2th meeting of the 3th Term 2024.11.7	1.Approval of provision of an endorsement /guarantee by the Company for the subsidiary Ventec Electronics (HK) Co., Ltd.and Ventec Electronics Corporation. 2. Approval of 2024 Q3 Consolidated Financial Statement. 3. Approval of the company's audit plan for 2025. 4. Amendments to Procedures for Lending Funds to Other Parties.	None	Approved by allCommittee Members present inthe meeting.	Submitted the 4th meeting of the 6th Term of the Board of Directors for resolution and proceed in accordance with the resolution of the Board

Date/Term of the Audit Committee	Content of motion	Independent director's opinions or objections	Resolution of the Audit Committee	The Company's response to the opinion of the Audit Committee
	<p>5. The company's certified public accountant appointment independence evaluation.</p> <p>6. Amendments to Procedures for Lending Funds to Other Parties of the Group's subsidiaries, Ventec International Group Limited(SAMOA), Ventec International Group Limited(HK)., Ventec Electronics (HK) Company Limited. , Ventec Electronics Corporation, Ventec Electronics (Suzhou) Co., Ltd.and Ventec Electronics (Jiangyin) Co., Ltd.</p> <p>7.The loan of funds to the subsidiaries Ventec International Group Limited (SAMOA) and Ventec Logistics Limited (VLL) through the subsidiary Ventec Electronics (HK) Company Limited.</p>			
The 3th meeting of the 3th Term 2024.12.23	The proposal to establish the Sustainable Information Management Measures of this company.	None	Approved by all Committee Members present in the meeting.	Submitted the 5 th meeting of the 6th Term of the Board of Directors for resolution and proceed in accordance with the resolution of the Board

B. Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors: None

(2) If there is Independent Directors' avoidance of motions in conflict of interest, the Independent Directors' names, contents of motions, causes for avoidance and voting should be specified : None.

4. Communications between the independent directors, the Company's Chief Internal Auditor and CPAs:

(1) Independent directors and internal audit supervisors may usually contact each other by email, telephone or meeting at any time as necessary. Department, if there are major abnormalities, meetings can be convened at any time, and the communication channels are diversified and smooth; The head of the department's audit will deliver the audit report or follow-up report of the previous month to each independent director for inspection. The necessity of reporting is given to give a response or opinion. There are no major abnormalities in the 2023 audit results, and the independent directors have no objections.

Meeting and Date	Communication Matters	Communication Method	Result
2024/3/12	The internal audit report for October 2023 to January 2024	Participate in the report and discuss related issues.	1. It has been fully communicated and reported or reviewed by the Audit Committee. 2. The Independent directors didn't make any recommendation.
2024/5/8	The internal audit report for February to March of 2024.	Participate in the report and discuss related issues.	1. It has been fully communicated and reported or reviewed by the Audit Committee. 2. The Independent directors didn't make any recommendation.
2024/8/12	The internal audit report for the 2nd quarter of 2024	Participate in the report and discuss related issues.	1. It has been fully communicated and reported or reviewed by the Audit Committee. 2. The Independent directors didn't make any recommendation.
2024/11/7	The internal audit report for the 3rd quarter of 2024.	Participate in the report and discuss related issues.	1. It has been fully communicated and reported or reviewed by the Audit Committee. 2. The Independent directors didn't make any recommendation.

(2) The company's CPAs will report to the independent directors on the audit or review of the financial report, and will also report on the update of the new knowledge of the tax laws and the related impact measures. Usually, the independent directors and accountants may email, call or meet at any time as needed. The methods are mutually connected, and the independent directors of the company communicate well with the CPAs.

Meeting and Date	Communication Matters	Result
2024/03/12	<ol style="list-style-type: none"> 1. The audit method and scope of the 2023 consolidated financial report, accountants' responsibilities and independence, significant risks, key audit items, fraud assessment, audit report types and contents, etc.-the audit summary stage. 2. Major amendments to laws and regulations and their impact. 	Have been fully communicated and the Independent directors didn't make any recommendation.
2024/08/12	<ol style="list-style-type: none"> 1. The audit method and scope of the consolidated financial report for the second quarter of 2024, accountants' responsibilities and independence, significant risks, key audit items, fraud assessment, audit report types and contents, etc.-the audit summary stage. 2. Major amendments to laws and regulations and their impact. 	Have been fully communicated and the Independent directors didn't make any recommendation.
2024/11/07	<ol style="list-style-type: none"> 1. Audit Approach and Scope, Significant Risks, Key Audit Matters - Audit Planning Stage for the 2024 Consolidated Financial Statements 2. Major amendments to laws and regulations and their impact. 	Have been fully communicated and the Independent directors didn't make any recommendation.

3.3 Corporate Governance Execution Status and Deviations from “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
1. Whether the Company has set and disclose corporate governance in accordance with “Corporate Governance Best-Practice Principles for TWSE/ TPEX Listed Companies”.	V		The Company’s Board of Directors adopted the Corporate Governance Best Practice Principles on April 24, 2018, and published their contents on the Company website.	At present there are no major impediments or deviations in implementation.
2. Shareholding structure & shareholders’ rights				
(I) Has the Company established internal procedures for handling shareholder proposals, inquiries, disputes, and litigation? Are such matters handled according to the internal procedures?	V		(I) The Company clearly stipulates in its Articles of Incorporation and internal regulations how shareholder rights and interests are safeguarded. A dedicated unit has been established for the proper handling of matters pertaining to the Company’s relationships with its investors as well as shareholder proposals, inquiries, and disputes.	At present there are no major impediments or deviations in implementation.
(II) Does the Company maintain a register of major shareholders with controlling power as well as a register of persons exercising ultimate control over those major shareholders?	V		(II) The Company has formulated procedures governing stock affairs and has assigned dedicated personnel for the management of relevant information. Changes in the shareholdings of insiders are reported to the Market Observation Post System on a monthly basis pursuant to the regulations set forth in Article 25 of the Securities and Exchange Act.	
(III) Has the Company established and enforced risk control and firewall systems with its affiliated businesses?	V		(III) The Company and its affiliated businesses have established an Internal Control System and formulated Guidelines Governing Authorized Representatives and Proxies, Procedures Governing Transactions with Related Parties, Rules Governing Financial and Business Matters Between this	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(IV) Has the Company established an internal regulation that prohibits the use of undisclosed information in the market?	V		<p>Company and its Affiliated Businesses, Procedures Governing the Supervision and Management of Subsidiaries, Regulations Governing the Acquisition and Disposal of Assets, Regulations Governing Lending of Funds to Other Parties, Regulations Governing Endorsements/Guarantees to regulate the management of personnel, assets, and financial matters and facilitate effective risk assessment and establishment of adequate firewall systems.</p> <p>(IV) The Company has formulated Procedures for the Prevention of Insider Trading and the Handling of Material Inside Information to regulate confidentiality obligations with regard to such information, prohibit relevant transactions, prevent insider trading, and education of internal personnel on relevant laws.</p>	
<p>3. Composition and Responsibilities of the Board of Directors</p> <p>(I) Does the Board established a diversity policy, specific management goals and implemented it accordingly?</p>	V		<p>1. The composition of the board of directors shall take diversity into consideration. The number of directors serving concurrent positions as the Company's managers should not exceed one third of the total number of directors. In addition, appropriate strategies of board diversity shall be formulated based on the board's operation, operating mode and developmental needs, and the directors should meet the criteria for,</p>	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(II) In addition to the Remuneration Committee and Audit Committee Established according to law, has the company voluntarily established other functional committees?	v		<p>including but not limited to, the following two aspects:</p> <p>(a) Basic requirements and values: Gender, age, nationality, and culture.</p> <p>(b) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.</p> <p>Board members are required to have the knowledge, skills and the competencies necessary to perform their duties. To achieve the goals of corporate governance, the board of directors must have the ability to make sound business judgments, ability to perform accounting and financial analysis, business administration ability, crisis management ability, knowledge of the industry, an international market perspective, leadership, and decision-making ability.</p> <p>2. Diversity implementation of board members: Footnote 2.1(5)</p> <p>(II) The Company has established a Remuneration Committee in accordance with relevant laws. In the General Shareholders' Meeting convened on June 19, 2018, the supervisor system was abolished and a system of independent directors was added. Upon the election of a new board in the shareholders' meeting, an Audit Committee was formed to assume the functions of the supervisors. Other functional committees will be established in the future if deemed necessary in line with operational requirements.</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(III) Does the company establish standards and method for evaluating Board performance, conduct annual performance valuations, submit performance evaluation results to the Board, and use the results as a basis for determining the remuneration and nomination of individual directors?	V		<p>(III) In order to implement corporate governance and enhance the function of the Board of Directors for the purpose of establishing performance targets and strengthening the efficiency of the Board of Directors, the Company completed the enactment of the "Regulations Governing the Board Performance Evaluation" on April 24, 2018, and performs the assessment at the beginning of each year. After evaluation, the achievement rate was over 95% and the evaluation result was "Exceeding Standards" in 2024; it was reported to the Board meeting on March 12, 2025.</p> <p>In 2024, the company first appointed the Taiwan Investor Relations Institute (TIRI). This independent organization has no business relationship with the company, to evaluate the effectiveness of the board's performance evaluation from October 1, 2023 to September 30, 2024. The institution appointed three evaluation experts to evaluate the operating performance of the board of directors through questionnaires and on-site interviews in terms of the composition and professional development of the board of directors, decision-making quality, operational effectiveness, internal control and risk management and the degree of the board's participation in corporate social responsibility. The company has obtained professional and objective evaluation results and suggestions through the review of professional institutions and the guidance and communication of evaluation committees and has reported the evaluation results to the board</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(IV) Does the Company regularly implement assessments on the independence of the CPA?	V		<p>of directors on December 23, 2024.</p> <p>(IV) The Company's Audit Committee evaluates the independence and competence of the accountants each year. Besides requiring the accountants to provide a Declaration of Total Independence and Audit Quality Indicators (AQIs), the Company evaluates the accountants according to the following standards and 13 AQIs. With the exception of expenses for auditing and taxation cases, the accountants and the Company were verified to have no other common financial interests or business relations, and family members of the accountants also do not do not violate independence requirements. After referencing the AQIs, we verified that the audit experience and training hours of the accountants and accounting firm are both better than the industry average, and they continued to adopt digital audit tools in recent years to improve audit quality. The most recent evaluation results were discussed and approved by the Audit Committee on November 7, 2024, and reported to the Board of Directors on November 7, 2024, which approved the evaluation of the independence and competence of the accountants. After evaluation, the Company determined that accountants Yi-Ching Liu and Cheng-Chun Chiu of Deloitte Taiwan both meet the Company's independence standards and are qualified to serve as the Company's accountants.</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
4. Does the public company have a suitable number of competent corporate governance personnel, and has it appointed a corporate governance supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their duties, assisting directors and supervisors with regulatory compliance, handling matters related to Board meetings and shareholders' meetings, and preparing proceedings for Board meetings and shareholders' meetings)?	V		<p>The Financial Affairs Division is responsible for the handling of corporate governance related matters. The shareholding division is responsible for corporate governance related matters, including: providing directors, handling matters related to meetings of the board of directors and shareholders' meeting in accordance with law, handling company change registration, and producing minutes of board and shareholders' meetings.</p> <p>The company passed the resolution of the board of directors on May 4, 2023, and appointed Tseng, Yu-Ting, the assistant manager of the administrative department of Ventec Electronics Co., Ltd., as the director of corporate governance to protect the rights and interests of shareholders and strengthen the functions of the board of directors.</p> <p>Assistant Manager Tseng, Yu-Ting has been in charge of finance and stock affairs of a public company for more than three years. The main duties of the corporate governance supervisor are to handle matters related to the opening of the board of directors and shareholders' meetings according to law, prepare the minutes of the board of directors and shareholding meetings, assist directors in taking office and continuing their education, provide directors with information needed to perform their duties, and assist directors in complying with laws and regulations, etc.</p> <p>The key points of business execution in 2024 are as follows: In 2024, 8 meetings of the board of directors and 5 meetings of the audit</p>	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>committee will be held and meeting materials will be provided to all directors. Responsible for the announcement of major information after the board of directors and shareholders' meeting. The shareholders meeting will be held on June 21, 2024.</p> <p>Evaluate the purchase of "directors and key employees" insurance with an appropriate amount of insurance and complete the insurance application on March 12, 2025, and report the content of the insurance to the board of directors.</p> <p>Provide relevant training information for directors from time to time, and remind directors and supervisors of listed companies to complete the training according to the required number of hours of training and complete the corresponding daily assignments. In 2024, arrange for the re-appointed directors to complete a 6-hour advanced study course and the newly appointed directors to complete a 12-hour course and apply for completion.</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
5. Has the company established a channel to communicate with stakeholders (including but not limited to the shareholders, employees and suppliers), and created a stakeholder section on the Company's website, and appropriately responded to the important corporate social responsibility issues that are relevant to the stakeholders?	V		(I) The Company appoints spokespersons and acting spokespersons as an External communication channel. Feedback is handled in accordance with The regulations of the internal control system. (II) The Company has set up a website which can be conveniently accessed via the Internet for the provision of information on financial operations and corporate governance for shareholders and stakeholders. Dedicated personnel has been assigned for the maintenance of this website to ensure that the presented information is detailed, accurate, up-to-date, and unambiguous.	At present there are no major impediments or deviations in implementation.
6. Has the Company appointed a professional shareholders services agency in handling of the shareholders' meeting?	V		The Company has entrusted Yuanta Securities with the handling of its shareholders' meetings	At present there are no major impediments or deviations in implementation.
7. Information Disclosure (I) The Company's corporate website discloses information on financial operations and corporate governance. (II) The Company has adopted other information disclosure methods (such as creating an English website, delegating specific personnel to collect and disclose company information,	V V		(I) The Company discloses relevant financial business and material information to the Open Information Observatory pursuant to the Statute, and Set up an Investor Relations Specialist on the company's Chinese and English website (http://www.ventec-group.com/) District, timely disclosure of relevant company information. (II) Responses to relevant issues of the Company are provided by the spokesperson or acting spokesperson. Relevant departments and the	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
<p>implementing a spokesperson system, and disclosing the process of investor conferences on the Company's website).</p> <p>(III) Does the company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?</p>	V		<p>spokesperson or acting spokesperson are responsible for the collection and disclosure of information.</p> <p>(III) The Company announces annual financial statements and reports Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit.</p>	
<p>8. Has the Company provided other information which is helpful to understand implementation of corporate governance (including but not limited to the rights and interests of employees, employee care, investor relations, supplier relations, stakeholder relations, continuing education status for Board members and Supervisors, risk management policies and risk balance standards' implementation, customer</p>	V		<p>1. Employee rights and interests: The company complies with relevant labor laws and international human rights conventions, protects the legitimate rights and interests of employees, respects the internationally recognized principles of basic labor human rights, prohibits the use of child labor, and eliminates discrimination against women. We also make every possible effort to ensure that our recruitment policy does not discriminate based on gender, ethnicity, age, marital status, and/or family conditions. We also ensure a working environment that all employees are protected from being bullied, discriminated, and harassed. The company determines the salary level of employees based on their academic background, professional knowledge and technology, and personal performance; and has a complete employee performance appraisal system and personnel management rewards and</p>	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
policyimplementation status, andpurchasing Directors’ andSupervisors’ liabilityinsurance)?			<p>punishments.provide training opportunities for staff to enhance their vision and work efficiency.</p> <p>2. Employee care: The Company provides reasonable compensation and bonuses for its employees and organizes staff trips and welfare measures (through its trade union) to build excellent labor-management relations that are characterized by mutual trust and dependence.</p> <p>3. Investor relations: The Company has established a corporate website and a spokesperson system. It makes financial and other material information public on the Market Observation Post System in a timely manner to safeguard investor rights and interests.</p> <p>4. Supplier relations: The Company embraces ethical corporate management and fair trading with suppliers. It maintains long-term positive partnerships with all its suppliers.</p> <p>5. Stakeholder rights: The Company has established excellent channels for smooth communication with stakeholders to safeguard their rights and interests. It upholds integrity principles and adopts a responsible attitude to facilitate proper handling and fulfillment of its CSR.</p> <p>6. Continuing further education status of directors (including independent directors): TheCompany offers course information to all directors (including independent directors) fromtime to time, and provides at any time relevant regulatory information that directors (includingindependent</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>directors) need to pay attention to. The continuing education status of directors in 2024 is Directors (including independent directors) of Alpha Victor Limited (Representative: Wang Yu- Tzu) 、 Chung, Chien-Jen、 Tang, CT Capital Limited (Representative: Chiu, Yi-Chen)、 Elite Gain International Limited (Representative: Pai, Yu-Li)、 Sheu, Yuan-Kuo、 Chen, Tsung-His and Hou, Yu-Tau .All continuing and newly appointed directors completed the following mandatory training programs in 2024, each spanning 3 hours:</p> <ul style="list-style-type: none"> ➤ Organized by: Chinese Corporate Governance Association (CCGA) Course Name: Sustainable Talent Development for Business Continuity Completion Date: August 12, 2024. ➤ <input type="checkbox"/> Organized by: Taiwan Investor Relations Institute (TIRI) <ul style="list-style-type: none"> (1) Course Name: 2024 Revised Corporate Governance and Board Performance Evaluation-Practical Implementation & New Director Orientation. Completion Date: November 8, 2024. (2) Course Name: Practical Analysis of Insider Trading and Equity Reporting. Completion Date: October 21, 2024. (3) Course Name: Blind Spots and Countermeasures in Cybersecurity Governance. 	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>Completion Date: November 29, 2024.</p> <p>(4)Course Name: Prevention of Workplace Sexual Harassment.</p> <p>Completion Date: December 13, 2024.</p> <p>Total Compliance Training Hours:</p> <p>Continuing Directors : 6 hours (fulfilling regulatory minimum requirements).</p> <p>Newly Appointed Directors: 12 hours (meeting enhanced governance standards).</p> <p>7. Implementation of risk management policies and risk balance standards: The company has conducted a risk assessments of environmental, social and corporate governance issues .The risk management policy is based on the company's overall operating policy, and defines various risks, and establishes a risk management mechanism for early identification, accurate measurement, effective supervision and strict control, to prevent possible losses within the tolerable risk range, based on internal and external environmental changes, and continues to adjust and improve the best risk management practices to protect the interests of employees, shareholders, partners and customers, and to increase company value, and achieve the optimal principle of company resource allocation.The Company regularly reports on its risk management operations in the previous year in the fourth quarter of each year. The scope of the Company's risk management for the current year includes, but is not limited to, market risk, environmental risk, investment risk, information security risk or other risks that may cause significant losses.</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>8. Implementation of customer policies: The Company is firmly committed to the provision of the best possible services and products to its customers. Customer service hotlines are available for the handling of customer problems by dedicated personnel.</p> <p>9. Purchase of liability insurance for directors and supervisors: Insurance has been purchased for directors pursuant to relevant regulations set forth in the Company's Corporate Governance Best Practice Principles.</p>	
<p>9. Please explain the improvement status concerning the results of the corporate governance assessment issued by the Corporate Governance Center of Taiwan Stock Exchange Corporation Limited in the most recent year and propose priority strengthening matters and measures for those who have not yet improved:</p> <p>(I)2.14 Does the company establish functional committees other than those stipulated by law, such as a nomination committee, a risk management committee, or a sustainable development committee, with no less than three members, more than half of the members being independent directors, and each independent director serving as the convener and chairperson of the meeting, with at least one member possessing the professional capabilities required by the committee, and disclosing their composition, responsibilities, and operation status.</p> <p>Note: Our company established a sustainable Development Committee at the board level on March 12, 2025, in accordance with the latest corporate governance evaluation standards. The committee consists of no fewer than three members, and the members possess professional knowledge and capabilities in corporate sustainability. It is supervised by one director and the "Regulations on the Organization of the Sustainable Development Committee" is formulated to implement the concept of sustainable development of the enterprise and promote corporate governance.</p> <p>(II) The company's proposed priority strengthening matters: The Company will continue to promote the policy of diversity among board members and increase the proportion of female directors.</p>				

3.4 The Company has established a Remuneration Committee, it shall disclose its composition, duties and operational status

(1) Profiles of the Members of the Remuneration Committee

Name \ Conditions		Professional qualifications and experience	Independent status	Number of other public companies in which the individual is concurrently serving as the Remuneration Committee member
Convenor and independent director	Sheu, Yuan-Kuo	Refer to the "Disclosure of Directors' Professional Qualifications and Independence of Independent Directors" table on pages 17-19.		None
independent director	Hou, Yu-Tau			None
independent director	Chen, Tsung-Hsi			None

(2) Terms of Reference

The Remuneration Committee of the Company shall be composed of all independent directors and shall meet at least twice a year as follows:

- (a) To formulate and regularly review the company's policies, systems, standards and structures for the performance and remuneration of directors and managers.
- (b) Regularly review the organizational procedures of the Compensation Committee and make suggestions for amendments.
- (c) Periodically evaluate the achievement of the performance objectives of the directors and managers of the Company, and determine the content and amount of individual compensation based on the evaluation results obtained from the performance evaluation standards

(3) Operations of Remuneration Committee

- (a) The Company's Remuneration Committee consists of three (3) members.
- (b) This slate of the Committee is in office from: August 12, 2024 through August 11, 2027.
A total of 4 meetings of the remuneration committee were held in the most recent years. and the members' qualifications and attendance are as follows:

Title	Name	Number in Actual Attendance (B)	Numbers in Attendance by Proxy	Actual presence (%) (B/A)	Remarks
Independent Director	Sheu, Yuan- Kuo	4	0	100%	
Independent Director	Chen, Tsung-Hsi	4	0	100%	
Independent Director	Hou, Yu-Tau	4	0	100%	

Other required disclosures:

- (a) In the event the Board of Directors does not adopt or amends the proposals of the Remuneration Committee, please state the date and number of the Board meeting, the content of the proposals, determination and any resolution from the Board of Directors, and the method by which the opinion of the Remuneration Committee was handled (e.g., if the salaries and compensations approved by the Board were higher than the levels suggested by the Remuneration Committee, please state the differences and reasons thereof): None.
- (b) If for any matter under consideration of the Remuneration Committee, any member has a dissenting or qualified opinion, and there is a record thereof or written statement, then the date, session, contents of the proposal, all members' opinions and the handling of the opinions of the member(s) of the Remuneration Committee shall be duly stated: Please refer to the important decisions of the Remuneration Committee on page 55 of this annual report.
- (c) Discussed matters and resolutions of the Remuneration Committee, and the Company's handling of the members' opinions:

Date	Agenda	Resolution	The company's handling of members' opinions
The 7th meeting of the 3th Term 2024.1.23	The company's chairman compensation assessment.	Approved by all the members present	No objection
The 8th meeting of the 3th Term 2024.3.12	1. The amount and method of employee remuneration and director remuneration distribution for the year 2023 2. Review of the 2024 remuneration assessment for the Overseas Operating Officer of this company	Approved by all the members present	No objection

Date	Agenda	Resolution	The company's handling of members' opinions
The 9th meeting of the 3th Term 2024.5.8	<ol style="list-style-type: none"> 1. The Company's 2023 director compensation distribution review plan. 2. The review proposal on the assessment of managers' compensation and the distribution of employee remuneration for the year 2023 of this company. 	Approved by all the members present	No objection
The 1th meeting of the 4th Term 2024.8.20	<ol style="list-style-type: none"> 1. The remuneration for the third independent directors of the Company who concurrently serve as members of the Fourth Remuneration Committee and the Third Audit Committee. 2. The salary and remuneration case of the deputy general manager of technology of this company. 	Approved by all the members present	No objection

3.5 Implementation of sustainable development promotion and difference from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons thereof

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
I. Does the Company establish a governance structure to promote sustainable development, established a dedicated (part-time) unit to promote sustainable development; and did the Board of Directors authorize senior management to handle it and report the supervisory status to the Board of Directors?	V		<p>The Company has established a "Code of Practice for Sustainability", in which the management department acts as the sustainability promotion unit, and senior executives from related units, finance, environmental safety and manufacturing departments jointly review the company's core operational capabilities and identify sustainability issues that are of concern to the company's operations and stakeholders. For example: sustainable development disclosure, corporate governance, carbon screening and social welfare investment.</p> <p>Based on the proposed issues, each unit will formulate corresponding strategies and work guidelines, compile organizational budgets related to sustainable development, plan and implement annual plans, and track the implementation results to ensure that the sustainable development strategy is fully implemented in the daily operation of the company.</p> <p>The progress of implementation will be reported to the board of directors once a year, and the board of directors regularly listens to the reports of the management team</p>	At present There are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			to understand the management behavior of the company, and gives suggestions for adjustment when appropriate. The implementation status has been reported in the fourth quarter of this year.	
II. Does the company assess ESG risks associated with its operations based on the principle of materiality, and establish related risk management policies or strategies?	V		In order to ensure the stable operation and sustainable development of the company, the company passed the "Risk Management Policies and Procedures" on December 17, 2021 at the 4th meeting of the 5th board of directors to establish an overall risk management system. , the audit committee, the audit office, the general manager and other units to jointly promote the implementation of relevant risk management measures. The Company regularly reports on its risk management operations in the previous year in the fourth quarter of each year. The scope of the Company's risk management for the current year includes, but is not limited to, market risk, environmental risk, investment risk, information security risk or other risks that may cause significant losses. The risk management team evaluates key risk items based on the principle of materiality. Important risk categories and response measures are as follows:	At present There are no major impediments or deviations in implementation

Performance Evaluation Items	Operational status					Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary			
			Type	Impact on Operations	Response strategies	
			Environmental Risk	The impact of climate change and natural disasters on greenhouse gas emission management, energy management, and compliance with environmental laws and regulations.	Set up a green energy team to promote solar energy, energy saving and carbon reduction, waste treatment, research and development of RoHS-compliant products and continuous ISO14001 and IECQ QC080000 certification, etc. Facing the possible impact and response of climate change, the concept of green production is implemented in	

Performance Evaluation Items	Operational status					Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary			
					production management	
			Market Risk	Domestic and foreign economic, technological changes, industrial changes and other factors have an impact on the company's finance and business	The company continues to pay attention to global market changes, develop niche products, continuous terminal certification to face environmental changes. Pay attention to laws and policies that may affect the business and financial aspects of the company to plan timely response measures.	

Performance Evaluation Items	Operational status			Summary	Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No			
			Investment Risk	High - risk, high - leverage, derivatives and other short-term market volatility investments, management of investee companies	Pay attention to changes in interest rates and exchange rates, reduce the risk of exchange rate fluctuations through appropriate financial tools, and regularly evaluate the status of funds and bank interest rates to reduce the impact of interest rates on the company.
			Information Security Risk	Confidentiality, integrity and availability of the information will not be ensured	Strengthen personnel's awareness of information security events, establish

Performance Evaluation Items	Operational status					Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary			
					multi-level defense such as network firewall, and establish control mechanisms such as anti-virus and mail filtering to reduce network threats. Data are set up backup and remote backup to ensure service continuity and data loss.	
			The company conducts analysis based on the principle of materiality, communicates with relevant stakeholders, and assesses ESG issues of significant importance by reviewing reports, literature, and integrating assessment data from various departments and subsidiaries. It formulates effective risk management policies for identification,			

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies						
	Yes	No	Summary							
			<p>measurement, assessment, supervision, and control, and takes specific action plans to reduce the impact of related risks. Based on the evaluated risks, the relevant risk management policies or strategies are formulated as follows:</p> <table><tr><th>Major issues</th><th>Risk assessment project</th><th>Explanation</th></tr><tr><td>Environment</td><td>Environmental Impact and Management</td><td><p>➤ The company effectively reduces the emission of pollutants and the impact on the environment by implementing process safety management.</p><p>➤ The company obtained the "ISO 14001" environmental management certificate in 2006 (the latest validity period is 2024.05.20~2027.05.31) and the "QC080000" hazardous substance Process</p></td></tr></table>	Major issues	Risk assessment project	Explanation	Environment	Environmental Impact and Management	<p>➤ The company effectively reduces the emission of pollutants and the impact on the environment by implementing process safety management.</p> <p>➤ The company obtained the "ISO 14001" environmental management certificate in 2006 (the latest validity period is 2024.05.20~2027.05.31) and the "QC080000" hazardous substance Process</p>	
Major issues	Risk assessment project	Explanation								
Environment	Environmental Impact and Management	<p>➤ The company effectively reduces the emission of pollutants and the impact on the environment by implementing process safety management.</p> <p>➤ The company obtained the "ISO 14001" environmental management certificate in 2006 (the latest validity period is 2024.05.20~2027.05.31) and the "QC080000" hazardous substance Process</p>								

Performance Evaluation Items	Operational status					Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary			
					management system certification in 2014 (from 2023.07.24~2026.08.03). Subsequent regular re-inspections shall be conducted and the certification and approval shall be obtained within the validity period. ➤ In the year, an internal audit plan was planned, focusing on the company's compliance with various relevant environmental regulations and inspecting whether each operation process met the requirements.	
			Society	Occupational Safety and Health	➤ The company has obtained the verification of the "ISO 45001" occupational health and safety management system since 2006. Subsequent regular re-inspections have been conducted and the	

Performance Evaluation Items	Operational status					Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary			
					certification and approval have been obtained within the validity period. The latest validity period is 2024.05.20~2027.05.31. ➤ Fire drills and work safety education and training are held regularly every year to cultivate employees' ability to respond to emergencies and manage their own safety, so as to prevent potential injuries caused by employees.	
				Product quality and safety	All the company's products comply with all government regulations and laws, conform to the EU ROHS standards, and contain no harmful substances.	
			Corporate governance	Social Economy and Compliance with Laws and Regulations	By establishing a governance organization and implementing internal control mechanisms, ensure that all personnel and operations of the company truly	

Performance Evaluation Items	Operational status				Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies	
	Yes	No	Summary			
					comply with relevant laws and regulations.	
				Strengthening the functions of directors	<div>➤ Plan relevant further education courses for directors and provide them with the latest regulations every year to keep them informed.</div> <div>➤ The Company has procured Directors and Officers Liability Insurance (D&O Insurance) to protect directors against litigation or claims arising from the execution of their duties, ensuring comprehensive coverage for governance-related risks.</div>	
III. Environmental issues (1) Does the company establish a dedicated or concurrent unit in charge of promoting CSR with senior management authorized by the board to take charge of proposing	V		The company has introduced ISO 14001 and IECQ QC080000 environmental management systems to ensure that while pursuing operational and operational performance, it can also strictly abide by the spirit of environmental management, and reduce the impact on			At present There are no major impediments or deviations in implementation

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
CSR policies and reporting to the board?			the environment during business activities with an attitude of sustainable development	
(2) Does the company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?	√		(2) The company adheres to the ISO14001 "Energy Conservation Policy, and strives to improve energy conservation matters, including the renewal of operating equipment in the factory: use of lower energy consumption or frequency conversion equipment, installation of solar power generation systems or the use of recycled water, etc. In addition, the supply of The products provided by the company include materials, parts, semi-finished products, finished products and packaging materials, all of which must comply with international and local environmental regulations, hazardous substance management requirements and compliance with the non-use of minerals in the conflict zone of the Democratic Republic of the Congo.	At present There are no major impediments or deviations in implementation
(3) Does the company evaluate potential risks and opportunities brought by climate change, and take	√		(3) The global greenhouse effect has led to an abnormal climate, and the accompanying natural disasters such as wind disasters, snow disasters,	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
<p>response measures to climate-related issues?</p> <p>(4) Does the company compile statistics of greenhouse gas emissions, water use, and</p>			<p>floods, and droughts have become more frequent and serious. Such disasters will have an impact on the supply of key components, product transportation, warehousing, and sales in some supply chains, which in turn will cause fluctuations in overall corporate operating costs. In this regard, the company will reduce such impacts through measures such as supply chain management. As consumers become more aware of green sourcing in the face of climate change and global warming, changes made to meet the market demand for mitigation and adaptation to climate change will create opportunities for the Group, such as the development of new products of green energy technologies that reduce pollution. The response measures are to reduce operating costs by improving the efficiency of resource use, reducing water consumption and consumption, or adopting more efficient modes of transportation.</p> <p>(4) Besides strictly complying with international environmental protection criteria and researching and developing products compliant with the RoHS,</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies															
	Yes	No	Summary																
total weight of waste in the past two years, and does it establish policies for energy conservation & carbon reduction, greenhouse gas emission reduction, water use reduction, and other waste management?	V		<p>the Company also authorizes waste treatment service providers approved by the Environmental Protection Administration to clear the waste and enforce pollution prevention to maintain a sanitary environment in compliance with the Waste Disposal Act, Noise Control Act, Air Pollution Control Act, and Water Pollution Control Act, among others.</p> <p>We comply with relevant environmental laws and regulations, including, but are not limited to, Waste Disposal Act, Water Pollution Control Measures and Testing Reporting Management Regulations, and Air Pollution Control Act.</p> <p>The overall greenhouse gas emissions、the water consumption and waste volume over the past two years of the Company are as follows:</p> <table border="1"> <thead> <tr> <th>Year</th><th>Direct Category 1 (Metric tons of CO2e/per year)</th><th>Indirect Category 2 (Metric tons of CO2e/per year)</th><th>Other Category 3 (Metric tons of CO2e/per year)</th><th>Intensity</th></tr> </thead> <tbody> <tr> <td>2024</td><td>4,020</td><td>12,640</td><td>No statistical data is available</td><td>0.0039</td></tr> <tr> <td>2023</td><td>4,531</td><td>13,311</td><td>No statistical data is available</td><td>0.0038</td></tr> </tbody> </table>	Year	Direct Category 1 (Metric tons of CO2e/per year)	Indirect Category 2 (Metric tons of CO2e/per year)	Other Category 3 (Metric tons of CO2e/per year)	Intensity	2024	4,020	12,640	No statistical data is available	0.0039	2023	4,531	13,311	No statistical data is available	0.0038	
Year	Direct Category 1 (Metric tons of CO2e/per year)	Indirect Category 2 (Metric tons of CO2e/per year)	Other Category 3 (Metric tons of CO2e/per year)	Intensity															
2024	4,020	12,640	No statistical data is available	0.0039															
2023	4,531	13,311	No statistical data is available	0.0038															

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies																																
	Yes	No	Summary																																	
			<p>(Note1) : The data coversTaiwan factory 、 Suzhou factory 、 Jiangyin factoryand Shenzhen factory</p> <p>(Note2) : Greenhouse Gas emission intensity: Greenhouse gas emissions (tons)/revenue (Thousands of NTD)</p> <p>(Note 3): The above information is checked by the company itself.</p> <table><tr><th>Year</th><th>the water consumption (metric tons)</th><th>Intensity</th></tr><tr><td>2024</td><td>148,177</td><td>0.0350</td></tr><tr><td>2023</td><td>171,652</td><td>0.0362</td></tr></table> <p>(Note1) : The data coversTaiwan factory 、 Suzhou factory 、 Jiangyin factoryand Shenzhen factory</p> <p>(Note 2) : Water consumption Intensity: Water consumption (metric tons)/revenue (Thousands of NTD)</p> <p>(Note 3): The above information is checked by the company itself.</p> <table><tr><th>Year</th><th>Item</th><th>General industrial waste</th><th>Hazardous industrial waste</th><th>Total</th></tr><tr><td rowspan="2">2024</td><td>Weight</td><td>1,327</td><td>132</td><td>1,459</td></tr><tr><td>Intensity</td><td>0.00031</td><td>0.00003</td><td>0.00035</td></tr><tr><td rowspan="2">2023</td><td>Weight</td><td>1,093</td><td>195</td><td>1,288</td></tr><tr><td>Intensity</td><td>0.00023</td><td>0.00004</td><td>0.00027</td></tr></table> <p>(Note1) : The data coversTaiwan factory 、 Suzhou factory 、 Jiangyin factoryand Shenzhen factory</p> <p>(Note 2) : Water consumption Intensity: Weight (metric tons)/revenue (Thousands of NTD)</p> <p>(Note 3): The above information is checked by the company itself.</p>	Year	the water consumption (metric tons)	Intensity	2024	148,177	0.0350	2023	171,652	0.0362	Year	Item	General industrial waste	Hazardous industrial waste	Total	2024	Weight	1,327	132	1,459	Intensity	0.00031	0.00003	0.00035	2023	Weight	1,093	195	1,288	Intensity	0.00023	0.00004	0.00027	
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Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>Global greenhouse effect leads to climate anomalies, accompanied by natural disasters such as wind disasters, snow disasters, floods and droughts, their frequency and damage become more frequent and serious. Such disasters will have an impact on the supply of key components in some supply chains, product transportation, warehousing, sales, etc., which will cause fluctuations in the overall operating costs of enterprises. In this regard, the company will reduce such impacts through measures such as supply chain management.</p> <p>In line with the development direction of the global greenhouse gas reduction strategy, taking into account the sustainable energy development goals of lean source efficiency, energy conservation and environmental protection, and in line with the international trend of sustainable resources and zero waste. Waste disposal requirements, the company will improve the recycling of resources, and the effective removal and disposal of waste. Will continue to promote recycling, with the total waste reduction and waste resources strategy, through the process technology improvement, raw material reduction and</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			other source management measures to promote green procurement; The waste refining process fully recycles the usable raw materials and increases the utilization rate of consumables through the client's recycling and reuse methods (such as: wooden boxes) to reduce waste output and achieve the waste reduction target.	
IV. Social issues (1) Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	V		(1) The company complies with relevant labor laws and international human rights conventions, protects the legitimate rights and interests of employees, respects the internationally recognized principles of basic labor human rights, prohibits the use of child labor, and eliminates discrimination against women. We also make every possible effort to ensure that our recruitment policy does not discriminate based on gender, ethnicity, age, marital status, and/or family conditions. We also ensure a working environment that all employees are protected from not being bullied, discriminated, and harassed. The Company's human rights and workplace diversity gender equality policy and specific results are summarized below:	At present There are no major impediments or deviations in implementation

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(2) Does the company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?	V		<p>1. The company's employees are of diverse nationalities, including Republic of China, mainland and foreign nationalities, and the estimated proportion of non-Republic of China employees is more than 40% of the total number of employees.</p> <p>2. Take a 1.5 hour break at noon and give colleagues enough lunch break to maintain physical and mental health and work-life balance. Implement the leave system, encourage colleagues to pay attention to work-life balance, comply with local government labor laws, and prohibit forced labor.</p> <p>3. Female diversity indicators, in which female employees account for 32% of the group's total employees and female executives account for 15%.</p> <p>(2) Besides providing competitive salaries, we offer performance incentive and year-end bonus reflective of personal performance if employees fulfill the operating goals set by the company. The Company has an employee bonus system, allowing employees to participate in the sharing of management results. The Company provides labor insurance program,</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(3) Does the company provide a safe and healthy working environment and provide employees with regular safety and health training?	v		<p>health insurance program, and a variety of group insurance programs for employees to choose among from. The Company adopted a pension plan under the Labor Pension Act (the "LPA"), which is a state-managed defined contribution plan. Under the LPA, an entity makes monthly contributions to employees' individual pension accounts at 6% of monthly salaries and wages. The employees of the Group's subsidiary in mainland China, United Kingdom, United States and Germany are members of a state-managed retirement benefit plan operated by the local government.</p> <p>(3) The company has been ISO45001 certified and has based its comprehensive developments on the above-mentioned management regulations. With promotion of the environmental safety and health management system, the safety and health culture of the Company is enhanced. Relevant departments regularly carry out environmental and facility inspection every month. Implement environmental safety laws and regulations, relevant personnel to take skills</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>certification.</p> <p>1. Number of occupational disasters :3; The number of occupational disasters :0.40%. Preventive measures, that is, (1) handling, storage, use of chemical substances should be in accordance with the standard operating procedures (2) the use of organic solvents or flammable substances should be strictly prohibited fireworks (3) strengthen the maintenance of machinery and equipment (4) implementation of education and training and regular emergency drills require employees to be familiar with and comply with the operating procedures.</p> <p>2. The number of fire cases and the number of casualties of the company in the year was 0, and the ratio of the number of casualties to the total number of employees was 0. In response to fire-related measures, the local fire brigade holds emergency response drills for public safety incidents (twice a year), and self-defense fire brigade training drills (twice a year), including fire fighting training, emergency evacuation and</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
<p>(4) Does the company set up effective career development and training programs for its employees?</p> <p>(5) Does the company comply with relevant regulations and international standards in customer health and safety, customer privacy, and marketing and labeling its goods and services, and has it established consumer</p>	V		<p>escape drills, fire hydrant practical drills, CPR and AED field operation, reporting operation, leakage and anti-blocking tool operation instructions, etc., strengthen fire safety education and training of all personnel, reduce the loss of disaster, and declare the safety inspection of building fire refuge facilities and equipment (once a year).</p> <p>(4) To make the employees grow in line with the company, the company has established a comprehensive training program based on the company's business philosophy, long-term operation strategy and talent development strategy. Through internal and external training, employees can improve work skills, quickly adapt to environmental changes, improve work performance, improve product and service quality, create personal and organizational competitiveness and make employees' career development and business development complement each other.</p> <p>(5) The products produced by the company are in line with the commercial standards of IC product</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
rights protection policies and complaint procedures?	V		reliability testing and international ISO certification (such as ISO 14001 and IATF 16949) and international green energy standards (in compliance with EU RoHS regulations), to provide customers with quality products as the purpose. The company complies with confidentiality agreements and the "Personal Data Protection Act" for the customers' privacy; to reduce the health and safety risks of employees, visitors and customers. At the same time, the company also provides standardized and effective complaint procedures for products and services. The company stipulates the attribution of responsibilities and relevant provisions in the contract with customers. In case of related problems, you can directly contact the business personnel provided on the company's website. Customer service units and stakeholders will be in the dedicated area to protect consumer rights and interests and provide channels for appeals.	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
(6) Does the company have a supplier management policy, require suppliers to comply with regulations on environmental protection, occupational safety and health, and labor rights, and what is its implementation status?	V		(6) The company formulates a supplier management policy to ensure that the raw materials meet the required quality standards. The company requires the supplier's quality control system to be based on ISO9001, with IATF16949 as the goal and with priority to obtain QC080000/ ISO14001/ISO45001 and other certifications and comprehensively evaluates the technical capabilities, supply chain risks, etc. of new suppliers, provides products that meet the requirements of RoHS, REACH, local government regulations, etc. and fully comply with the laws and regulations of the countries/regions where they operate. Meanwhile, the company will conduct audits regularly, the audit results are also one of the important factors for the company's decision-making. In order to reduce the environmental load and fulfill the responsibility of green citizenship, hazardous substances are managed in all aspects of the product life cycle (product research and development, procurement, production, transportation and after-sales, etc.); In terms of supplier management,	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			<p>we provide products that meet the requirements of RoHS, REACH, local government regulations and green supplier technical standards, submit green supplier agreement, environmental substance guarantee, harmful substance test report, material composition certification documents, etc., and supplement the supplier's non-harmful substance management assessment, so as to encourage supply chain manufacturers and companies to do their part in environmental protection.</p> <p>The supplier shall comply with the local authority's regulations on labor rights, health and safety, environmental protection and business ethics, and cooperate with the supplier to enhance corporate social responsibility, including the supplier's corporate social responsibility audit system.</p> <p>Promote a social ethic of humanity and human dignity, prevent the procurement of conflict minerals (gold (Au), tantalum (Ta), tin (Sn), tungsten (W) and cobalt (Co)) from the Democratic Republic of the Congo (DRC) and other countries identified by the UN</p>	

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
			Security Council as producing Congolese mines, and encourage suppliers to promote similar management policies and sign "quality assurance agreements", Declare compliance with conflict-free norms in the agreement.	
V. Does the company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the company, such as corporate social responsibility reports? Do the reports above obtain assurance from a third party verification unit?	V		The Company, with a registered capital of NT\$710 million, has initiated compliance with the latest "Sustainable Development Action Plan for Listed Companies" issued by the regulatory authority. Pursuant to the mandate requiring all listed companies to prepare and file Sustainability Reports starting from Year 2025, the Company will adopt internationally recognized reporting frameworks (e.g., GRI, SASB, TCFD) to compile its Sustainability Report in accordance with regulatory requirements. This report will disclose non-financial information and undergo third-party assurance by accredited verification providers. The finalized Sustainability Report will be submitted to the Taiwan Stock Exchange's designated online reporting platform within the stipulated timeframe and concurrently published on the Company's official website to ensure transparency and stakeholder accessibility.	At present There are no major impediments or deviations in implementation

Performance Evaluation Items	Operational status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons for such Discrepancies
	Yes	No	Summary	
VI. Describe the difference, if any, between actual practice and the corporate social responsibility principles, if the company has implemented such principles based on the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies: The Company has established a "Code of Practice on Sustainable Development" in accordance with the "Code of Practice on Sustainable Development of Listed Companies" and no material difference have occurred.				
VII. Other important information to facilitate a better understanding of the company's corporate social responsibility practices: 1. Suzhou Factory purchased maglev ice water machine this year, the main system is the original ice water machine transformation, the investment cost is about 600,000 yuan, and the annual energy saving is estimated to be 111,420kw. The solar power plant was set up last year, and the site was provided by the company. The roof of the plant is about 4,000 square meters, the installed capacity of 336 kw, the annual power generation can reach 360,000 KWH, and the carbon dioxide emissions can be reduced by about 360 tons of CO2e. 2. Caring activities (1) Purchase the 2024 Xihuan'er Social Welfare Foundation-Autumn Festival Mooncake Gift Box for NT \$42,000. (2) In response to the 6.8-strong earthquake in Tibet, the company donated 15,000 RMB for emergency rescue, transitional resettlement, winter supplies and post-disaster recovery and reconstruction in the disaster-stricken areas. (3) Donations for children's education in remote areas, providing financial support for poor children to go to school. Through community public welfare foundations, special funds are used to maintain the basic living needs of children and cultivate their diverse talents. (4) The Taoyuan City Blind Massage Tour Experience Event is scheduled during lunchtime. Colleagues are encouraged to actively participate in the blind massage tour experience event. Free neck massage for 10 minutes each time is provided.				

3.5-1 Climate-related Information for listed Companies

1. Execution Status of Climate-related Information

Items	Execution Status
<p>1. Description of the supervision and governance of climate-related risks and opportunities by the board of directors and management.</p>	<p>The company's board of directors serves as the highest supervisory unit for climate change risk governance, responsible for reviewing and formulating climate strategies, and implement climate risk management operations and regularly track the achievement of environmental sustainability goals. The company is expected to report the annual climate governance implementation results to the board of directors and the corporate governance and sustainable development committee at least once a year.</p>
<p>2. Explain how identified climate risks and opportunities affect the business, strategy, and finances of the enterprise (short-term, medium-term, long-term).</p>	<p>Company needs to identify potential climate risks, including the impact of extreme weather events on business and assets, as well as the influence of policy changes, technological advancements, or shifts in market demand on operations.</p> <p>The short-term impacts of climate events, such as business interruptions in production, affecting related supply chains and company operations; management must devise strategies to address climate change, such as enhancing production processes to reduce carbon emissions; financially, climate risks may lead to asset depreciation, requiring higher insurance premiums to cover climate-related risks.</p> <p>The medium to long-term impacts, because climate change will cause changes in market structure and consumer behavior, the company needs to conduct a comprehensive review of the business model, product production and upstream and downstream of the supply chain, and may have to adjust or replace suppliers in response to the trend of low carbon footprint of products, and take into account the possibility of adjusting products, technologies and services to meet the market. Invest in R&D and innovation programs, which in turn increase procurement costs and capital expenditures financially.</p>
<p>3. Explain how identified climate risks and opportunities affect the business, strategy, and finances of the enterprise (short-term, medium-term, long-term).</p>	<p>Extreme weather events, such as hurricanes, floods, etc., can have direct and indirect impacts on company operations and finances. Direct impacts include production interruptions, facility damage, supply chain disruptions, etc., all of which can lead to a decrease in company revenue and profits.</p> <p>To address climate change, the company will undergo a transformation in energy and economic structures. This includes investing in renewable energy, improving energy</p>

Items	Execution Status
	efficiency, developing low-carbon technologies, etc. These transformation actions require significant capital investment, but at the same time, they also bring about new business opportunities. By participating in these transformation actions, the company can gain new sources of revenue and improve financial performance.
<p>4. Describe how the process of identifying, assessing, and managing climate risks is integrated into the overall risk management system.</p>	<p>The process of identifying, assessing, and managing climate risks can be integrated into the overall risk management system through the following step.</p> <p>I. Risk Identification: Conduct annual risk identification of climate risks and opportunities based on the company's business characteristics.</p> <p>II. Risk Assessment: Integrate climate risk assessment with the overall risk assessment conducted jointly with the risk management department.</p> <p>III. Risk Management: Consider climate change as a strategic business risk and incorporate its identification, measurement, and management processes into the company's overall risk procedures.</p> <p>IV. Risk Reporting: If using scenario analysis to assess resilience to climate change risks, provide details on the scenarios, parameters, assumptions, analysis factors, and key financial impacts.</p>
<p>5. If scenario analysis is used to assess resilience to climate change risks, details should be provided on the scenarios, parameters, assumptions, analysis factors, and key financial impacts.</p>	<p>Scenario analysis is a strategic planning tool used to evaluate possible future scenarios and understand their impact on the organization. The company currently does not use scenario analysis for assessment but is carefully considering the use of this tool to enhance resilience to climate change risks.</p>
<p>6. If there is a transformation plan to address and manage climate-related risks, describe the content of the plan, as well as the indicators and objectives used to identify and manage physical risks and transition risks.</p>	<p>The actual transformation plan will need to be developed based on the specific circumstances of the company. Before implementation, the company must conduct detailed risk assessments and strategic planning to mitigate the impact of climate change and transition risks, while also considering them as business opportunities.</p>
<p>7. If using internal carbon pricing</p>	<p>Internal carbon pricing can measure and manage the costs of carbon emissions. The company has not yet</p>

Items	Execution Status
as a planning tool, details should be provided on the pricing basis.	implemented internal carbon pricing. Prior to implementation, strategies and plans will be developed based on the specific circumstances of the company to determine the actual internal carbon price needed.
8. If climate-related goals are set, details should be provided on the activities covered, greenhouse gas emission scopes, planning timeframe, progress achieved annually, etc. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve these goals, details should be provided on the source and quantity of carbon offsets or the quantity of RECs.	Please refer to the table below 1-1 and 1-2.
9. Greenhouse gas Inventory and confirmation status with reduction targets, strategies, and specific action plans (also filled in 1-1 and 1-2).	Please refer to the table below 1-1 and 1-2.

1-1 Recent two-year company greenhouse gas inventory and verification status

1-1-1 Greenhouse Gas Inventory Information

Greenhouse Gas Inventory in the last two years are as follows:

Category 1 and 2 are covers Taiwan factory 、 Suzhou factory 、 Jiangyin factory and Shenzhen factory, and all from the company the results have not been verified by a third party.

Year	Direct Category 1 (Metric tons of CO ₂ e /per year)	Indirect Category 2 (Metric tons of CO ₂ e /per year)	Other Category 3 (Metric tons of CO ₂ e /per year)	Intensity Greenhouse gas emissions (tons)/ revenue (Thousands of NTD)
2024	4,020	12,640	No statistical data is available	0.0039
2023	4,531	13,311	No statistical data is available	0.0038

1-1-2GHG Assurance Information

The Company's capital is less than NT\$5 billion. According to the sustainable development roadmap of TWSE/TPEX-listed companies, the Company's formulated its schedule for disclosing information on its GHG inventory, and plans to complete the inventory of the Company in 2026, the inventory of subsidiaries in consolidated statements in 2027, third-party verification of the Company's inventory in 2028, and external verification and assurance of the inventory of subsidiaries in consolidated statements in 2029.

1-2Greenhouse gas reduction targets, strategies, and specific action plans

To continue the international reduction trend, the Company will track reduction and propose a roadmap to carbon neutrality by 2025. The Company further proposed heat dissipation materials across green energy and new energy vehicles as the main concept, and implemented it in the design and selection of non-carbon emission materials, energy-efficient production, and green transportation.

The Company plans to set the baseline year for carbon inventory in 2024, which is ahead of the schedule required by law, to become aligned with the international reduction trend, because it marks our awareness and sense of responsibility towards climate change. By setting the baseline year of our carbon inventory, we can accurately measure and track the GHG emissions and set specific reduction targets. These goals are set based on the results of the carbon inventory, and take into account the Company's business scale and scope of influence. The baseline for GHG emissions is established based on carbon emissions per unit product (GHG emission density) to gradually reduce the Company's carbon footprint, and move towards lower carbon emissions. In order to achieve the reduction target, relevant units will formulate and implement detailed strategies. These contents include improving energy efficiency, investing in renewable energy, purchasing energy-saving production equipment, adding solar power generation devices, replacing energy-saving equipment (replacing energy-saving lamps, air compressors, chillers, etc.), evaluating and improving product design processes, raise employees' environmental awareness, purchase green electricity each year, or other feasible plans. These actions can effectively reduce the Company's GHG emissions and combat climate change.

3.6 Implementation of Ethical Corporate Management and Deviations from the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons

Performance Evaluation Items	Operational status			Deviations from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons For such Discrepancies
	Yes	No	Summary	
<p>1. Establishment of ethical corporate management policy and approaches</p> <p>(I) Did the company establish an ethical corporate management policy that was approved by the Board of Directors, and declare its ethical corporate management policy and methods in its regulations and external documents, as well as the commitment of its Board and management to implementing the management policies?</p> <p>(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?</p>	V		<p>(I) The Company has formulated Ethical Corporate Management Best Practice Principles to regulate relevant policies of the Company. The goal is to ensure that employees, managers, and directors are familiar and comply with these principles and policies and that they are incorporated into the internal control system.</p> <p>(II) The company has signed clean terms with employees, and has set "employee work rules", stating that employees shall not accept any gifts in a direct or indirect manner, and indeed prevent the possibility of dishonesty, reduce risks, and give them based on rewards and penalties punish.</p>	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons For such Discrepancies
	Yes	No	Summary	
(III) Did the company specify operating procedures, guidelines for conduct, punishments for violation, rules of appeal in the unethical conduct prevention plan, and does it implement and periodically review and revise the plan?	V		(III) The Company strictly abides by Ethical Corporate Management Best Practice Principles. Offering and acceptance of bribes and illegal contributions is explicitly forbidden.	
2. Implementing ethical corporate management (I) Does the company evaluate the ethical records of parties it does business with and stipulate ethical conduct clauses in business contracts?	V		(I) Agreements concluded with cooperating subcontractors clearly stipulate that both sides shall not accept bribes or engage in any other unethical business practices.	At present there are no major impediments or deviations in implementation.
(II) Did the company establish a dedicated unit under the board of directors to promote ethical corporate management, and periodically (at least once a year) report to the Board of Directors and supervise the implementation of the ethical corporate management policy and unethical conduct prevention plan?	V		(II) The Administrative Division serves as the dedicated unit of the Company for the promotion of ethical corporate management. It submits reports to the board after regular reviews.	
(III) Does the company establish policies to prevent conflicts of interest and provide appropriate communication channels, and implement such policies properly?	V		(III) Where directors or the juristic persons they represent have conflicts of interest that may prejudice the interest of the Company, said directors may state their opinions and respond to inquiries but may not participate in discussion or voting.	

Performance Evaluation Items	Operational status			Deviations from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons For such Discrepancies
	Yes	No	Summary	
<p>(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</p> <p>(V) Does the company regularly hold internal and external education and training for ethical corporate management?</p>	V		<p>(IV) The Company has established an effective accounting and internal control system. Internal auditors regularly audit compliance with said system.</p> <p>(V) The Company holds internal and external education and training for ethical corporate management periodically in line with actual needs.</p>	.
<p>3. Operational status of the whistle blowing channels</p> <p>(I) Has the company established a specific whistleblowing and reward system, set up convenient whistleblowing channels and designated appropriate personnel to receive complaints?</p> <p>(II) The Company has established a whistleblowing system and set up standard operating procedures and related confidentiality mechanisms for investigating</p>	V		<p>(I) The Company has set up a grievance mailbox. Where employees detect conduct that violates relevant laws and regulations or the code of ethical conduct, reports are handled by dedicated personnel assigned by the Company. Penalties are imposed and disciplinary action is taken after joint deliberations by the GM and HR Department in accordance with the severity of the violation.</p> <p>(II) The Company has established internal communication channels. The HR Department is responsible for the handling of related matters. Confidentiality mechanisms have been adopted</p>	At present there are no major impediments or deviations in implementation.

Performance Evaluation Items	Operational status			Deviations from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons For such Discrepancies
	Yes	No	Summary	
reported cases. (III) The Company has established a whistleblowing system and set up measures to protect whistleblowers from inappropriate disciplinary actions or retaliation for reporting purposes.	V		for relevant information. (III) The Company protects whistleblowers from inappropriate disciplinary actions through its HR Department, which has overall responsibility.	
4. Strengthening information disclosure has the Company disclosed the content and effectiveness of its ethical corporate management best practice principles on its website and the Market Observation Post System (MOPS)?	V		Upon its IPO, the Company developed various CSR systems in a prompt manner. Relevant information is disclosed on its official website for viewing by the public.	At present there are no major impediments or deviations in implementation.
5. If the Company has established its own Ethical Corporate Management Best Practice Principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies", please describe any discrepancies between the prescribed best practices and the actual implementation of the Company: No discrepancy or deviation.				
6. Other important information that facilitates the understanding of the implementation of ethical corporate management (such as review and amendment of the Company's Ethical Corporate Management Best Practice Principles) None.				

3.7 Any material information as to increasing an understanding of the Company's governance operating status: none.

3.8 Status of implementation of the internal control system:

(1) Internal Control Statement:

The company's 2024 Internal Control System Statement can be accessed on the Market Observation Post System (MOPs).

Website: <https://mops.twse.com.tw/mops/#/web/t06sg20>

(2) For any CPA retained to conduct a project review of the internal control system, the CPA's audit report shall be disclosed: None.

3.9 Key resolutions adopted by the Shareholders' Meeting and the Board of Directors in the most recent fiscal year up to the publication date of this Annual Report.

(1) Key resolutions adopted by the Shareholders' Meeting

Date	Major resolutions of the shareholders' meetings	Status of the execution
2024/6/21	Approval of 2023 Business Report and Financial Statements	The resolution was approved as proposed, as the number of affirmative votes exceeded the statutory threshold. Implementation Details: The relevant forms and ledgers have been filed with the competent authority for record and announcement declaration in accordance with the law.
	Approval of 2023 Earnings Distribution Proposal	The resolution was approved as proposed, as the number of affirmative votes exceeded the statutory threshold. Implementation Details: The surplus distribution has designated July 8, 2024 as the record date and July 26, 2024 as the payment date. A cash dividend of NT\$3.35 per share will be distributed.
	Election of all of the Company's directors.	Elected Board Members are as follows: Alpha Victor Limited (Representative: Wang, Yu-Tzu) Chung, Chien-Jen CT Capital Limited (Representative: Chiu, Yi-Chen) Elite Gain International Limited

Date	Major resolutions of the shareholders' meetings	Status of the execution
		(Representative: Pai, Yu-Li) Sheu, Yuan-Kuo Hou, Yu-Tau Term of Office: From June 21, 2024, to June 20, 2027, or until their successors assume office, whichever comes first.
	Proposal for Release the Prohibition Directors from Participation in Competitive Business.	The resolution was approved as proposed, as the number of affirmative votes exceeded the statutory threshold. Implementation Details: The resolution lifts the restrictions on non-compete matters for directors reported during the regular shareholders' meeting.

(2) Key resolutions adopted by the Board of Directors

Date	Important resolutions adopted in board of directors meetings
2024/1/23	<ol style="list-style-type: none"> 1. Election of all of the Company's directors. 2. Proposal for Release the Prohibition Directors from Participation in Competitive Business. 3. Proposal for the chairman's salary evaluation review. 4. Approval of British Cayman Islands "Economic Substance Declaration" and "Annual Declaration". 5. Resolution Passed on Date, Location and Bills for Shareholders General Meeting 2024. 6. Resolution Passed on Matters concerning Claim to Proposals of Shareholders who Possess more than 1% of Shareholding Ratio. 7. To accept matters related to the nomination rights of directors (including independent directors) and work procedures.
2024/3/12	<ol style="list-style-type: none"> 1. 2023 Business Report and Financial Statement. 2. 2023 Earnings Distribution Proposal. 3. 2023 Internal Control Statement. 4. 2023 Distribution Proposal of Directors' remuneration and Employee Bonus 5. Proposal for Chief Operating Officer salary evaluation. 6. In order to improve PI material business development, it is planned to invest \$1.1 million to expand the equipment. 7. In order to increase the demand for ultra-thin glass cloth orders, it is proposed to invest \$1.565 million to increase equipment.

Date	Important resolutions adopted in board of directors meetings
	<p>8.Amendments to the Regulations Procedure for Board of Directors Meeting.</p> <p>9.Amendment to part of the Company's Audit Committee Procedures and Operation Management and Organizational rules of the audit committee.</p>
2024/5/8	<p>1. Approval of 2024 Q1 Consolidated Financial Statement.</p> <p>2.The Board of Directors shall nominate and review candidates for directors (including independent directors).</p> <p>3.Revision of the Company's Internal Control System of Group Subsidiaries.</p> <p>4.Approval ofSubsidiary of Ventec Electronics Corporation provided endorsement guarantee to Ventec Electronics (HK) Co., Ltd. in Taiwan Cooperative Bank.</p> <p>5. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (Suzhou) Co., Ltd. at Citi Bank .</p> <p>6. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (HK) Co., Ltd. at CitiBank Taipei.</p> <p>7. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd. andVentec Electronics (HK) Co., Ltd.at CTBC Bank.</p> <p>8. The review plan of directors' compensation allocation for 2023.</p> <p>9. The review plan of managers' compensation allocation and allocation of employee compensation evaluation for 2023.</p>
2024/6/21	Resolution on the Appointment of the Chairman of the Board of Directors
2024/8/12	<p>1. Approval of 2024 Q2 Consolidated Financial Statement.</p> <p>2. The company's earnings allocation plan for the first half of 2024.</p> <p>3. Applied for provision of an endorsement/guarantee by the Company for the subsidiary Ventec International Group Limited(HK)for the subsidiary Ventec Europe Ltd.</p> <p>4. Resolution on the Appointment of the Members of the 4th Compensation Committee.</p> <p>5. Resolution on the Promotion of the Technical Vice President.</p>
2024/08/20	<p>1.Remuneration Proposal for the Company's 3rd Term Independent Directors Serving Concurrently as Members of the 4th Term Remuneration Committee and 3rd Term Audit Committee.</p> <p>2.Compensation Proposal for the Company's Technical Vice President.</p>
2024/11/7	<p>1. Approval of 2024 Q3 Consolidated Financial Statement.</p> <p>2. Approval of the company's audit plan for 2025.</p> <p>3. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (HK) Co., Ltd.and Ventec Electronics Corporation at Taishin Bank Taipei.</p> <p>4. Approval of the company's 2025 budget.</p>

Date	Important resolutions adopted in board of directors meetings
	<p>5. The company's certified public accountant appointment independence evaluation.</p> <p>6. Amendments to Procedures for Lending Funds to Other Parties of the Group's subsidiaries, Ventec International Group Limited(SAMOA), Ventec International Group Limited(HK)., Ventec Electronics (HK) Company Limited. , Ventec Electronics Corporation, Ventec Electronics (Suzhou) Co., Ltd.and Ventec Electronics (Jiangyin) Co., Ltd.</p> <p>7. The loan of funds to the subsidiaries Ventec International Group Limited (SAMOA) and Ventec Logistics Limited (VLL) through the subsidiary Ventec Electronics (HK) Company Limited.</p> <p>8. Proposal on the Periodic Evaluation of the Independence and Competency of the Certified Public Accountants.</p> <p>9. Approval of the Investment Proposal for the Company's Overseas Production Sites.</p> <p>10. Approval of the Proposal to Enhance Operational Performance Evaluation for Subsidiary Ventec USA.</p>
2024/12/23	The proposal to establish the Sustainable Information Management Measures of this company
2025/03/12	<p>1.2024 Business Report and Financial Statement.</p> <p>2. Amendments to the Articles of Association.</p> <p>3.2024 Earnings Distribution Proposal.</p> <p>4.2024 Distribution Proposal of Directorsment uneration and Employee Bonus</p> <p>5.2024 InternalControl Statement.</p> <p>6. Amendments to Procedures for Lending Funds to Other Parties.</p> <p>7. The company's certified public accountant appointment independence evaluation.</p> <p>8. Amendments to Procedures for Lending Funds to Other Parties of the Group's subsidiaries, Ventec International Group Limited(SAMOA), Ventec International Group Limited(HK)., Ventec Electronics (HK) Company Limited. , Ventec Electronics Corporation, Ventec Electronics (Suzhou) Co., Ltd.and Ventec Electronics (Jiangyin) Co., Ltd.</p> <p>9.The loan of funds to the subsidiaries Ventec Central Europe GmbH.through the subsidiary Ventec Electronics (HK) Company Limited.</p> <p>10.The loan of funds to the subsidiariesVentec Europe Limited. through the subsidiary Ventec Electronics (HK) Company Limited.</p> <p>11.Proposal to establish subsidiaries through Ventec Electronics (Suzhou) Co., Ltd.and Ventec Electronics (Jiangyin) Co., Ltd. for expanding high-frequency product market development in Greater China.</p> <p>12.Proposal to establish a "Sustainability Development Committee" and formulate the "Organizational Regulations of the Sustainability Development Committee".</p> <p>13.Appointment proposal for members of the first-term "Sustainability Development Committee".</p> <p>14.Proposal to amend partial articles of the "Organizational Regulations of the</p>

Date	Important resolutions adopted in board of directors meetings
	<p>Audit Committee".</p> <p>15. Proposal regarding the company's "Economic Substance Declaration Filing" and "Annual Declaration" for the British Cayman Islands.</p> <p>16. Proposal concerning matters related to the 2025 Annual General Meeting of Shareholders.</p>
2025/5/12	<p>1. Approval of 2025 Q1 Consolidated Financial Statement.</p> <p>2. Amendments to the Articles of Association.</p> <p>3. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics (HK) Company Limited., Ventec Central Europe GmbH, Ventec Europe Ltd. and Ventec Electronics(Thailand) CO., LTD.</p> <p>4. Approval of provision of an endorsement/guarantee by the Company for the subsidiary Ventec Electronics Co., Ltd. and Ventec Electronics (HK) Co., Ltd. at CTBC Bank.</p> <p>5. The review plan of directors' compensation allocation for 2024.</p> <p>6. The review plan of managers' compensation allocation and allocation of employee compensation evaluation for 2024.</p>

3.10 Major content of any dissenting opinion by a Director or Supervisor memorialized in a record or statement thereof, on the Board's approval of important resolutions in the most recent year up to the publication date of this annual report: None.

4、 Audit Fees

4.1 CPA fees information

Name of accounting firm	Name of CPA	Audit period	Audit Fee	Non-Audit Fee	Total	Remark
Deloitte & Touche	Liu, Yi-Ching	2024/1/1 - 2024/12/31	7,900	1,432	9,332	The main non-audit public expenses are transfer pricing and business registration fees.
	Chiu Cheng-Chun					

4.2 If the non-audit fees paid to CPAs, accounting firms and affiliated companies of the CPA are more than one-fourth of the audit fees paid to the CPA, the amount of audit and non-audit fees and the content of non-audit services shall be disclosed: None.

4.3 Where the CPA firm was replaced, and the audit fees in the fiscal year, when the replacement was made, were less than that in the previous fiscal year before replacement, the amount of audit fees paid before/after replacement and reasons thereof shall be disclosed: None.

4.4 Where accounting fee paid for the year was more than 10% of the previous year, the sum, proportion, and cause of the reduction shall be disclosed: None.

5、 Information for change of CPA:

5.1 Information of previous CPA :

Date of change	2023.11.10
Reason of change and explanation	The Company appointed Deloitte Taiwan to conduct independent audit. However, due to the internal arrangement of the firm, the CPA was changed.
Explain the change due to that the appointer or the CPA has terminated or refused to accept the appointment	Not applicable
Comments and reasons for issuing audit reports other than unqualified opinions within the last two years	Not applicable
Disagreement with the issuer	Not applicable
Other disclosures	Not applicable

5.2 Information of current CPA :

Name of CPA firm	Deloitte Taiwan
Name of CPA	Liu,Yi-Ching 、 Chen,Chun-Hung
Date of appointment	Approved by the Board of Directors on November10, 2023
Prior to appointment, accounting handling methods or principles for specific transactions and opinions, consultation as well as results that may be issued on financial statements	Not applicable
Written opinions of the current CPA on matters with which the previous CPA disagreed	Not applicable

5.3 Reply letter from the previous CPA to the 3 items in Item 1 and Item 2, Subparagraph 5, Article 10 of the Guidelines for the Preparation of Annual Reports: None.

6、 The Company's Chairman, President, Managers Responsible for Finance and Accounting who have held a position in the CPA Office or its affiliates within the latest year: No

7、Shareholding Transferred or Pledged by Directors, Management, and Major Shareholders Who Hold 10% or More of the Company Shares:

7.1 Changes in Shareholding of Directors, Supervisors, Managers and Major Shareholders

Unit: Shares

Title	Name	2024		As of the current year through to April 25, 2025	
		Shares Increased (Decreased)	Pledged Shares Increased (Decreased)	Shares Increased (Decreased)	Pledged Shares Increased (Decreased)
Chairman	Alpha Victor Limited (Representative: Wang, Yu-Tzu)	-	-	-	-
Director and CEO & General Manager	Chung, Chien- Jen	73,500	-	-	-
Director	CT Capital Limited (Representative: Chiu, Yi-Chen)	1,654,000	550,000	246,000	-
Director	Elite Gain International Limited (Representative: Pai, Yu-Li)	240,000	-	5,000	-
Chief Financial Officer	Tu, Jennifer	20,000	-	-	-
Independent Director	Sheu, Yuan- Kuo	-	-	-	-
Independent Director	Chen, Tsung-Hsi	-	-	-	-
Independent Director	Hou, Yu-Tau	-	-	-	-

7.2 Shareholding transferred: Not applicable.

7.3 Shareholding pledged: Not applicable.

8. Information of Relationship among the Top 10 Shareholders Who Are Related, Spouses or Relatives within the Second Degree of Kinship

April 25, 2025; Unit: Thousand shares; %

Name	Current shareholding		SPOUSE & MINOR CHILDREN'S SHAREHOLDING		SHAREHOLDING IN NAME OF OTHERS		Name, relationship of top ten shareholders are spouses of within 2 degrees of consanguinity to each other	
	Shares	%	Shares	%	Shares	%	Name	Relationship
Alpha Victor Limited Representative: Wang, Yu-Tzu	4,090,908	5.73	—	—	—	—	—	—
CT Capital Limited Representative: : Chiu, Yi-Chen	1,900,000	2.66	—	—	—	—	—	—
Yang, Han-Chi	1,754,936	2.46			—	—	—	—
Prime Mission Limited Representative: Wang Jian-Guo	1,743,809	2.44	—	—	—	—	—	—
Win Master Limited Representative: Liu, Ta-Wei	1,713,000	2.40	—	—	—	—	—	—
Chung, Chien-Jen	1,353,623	1.89	166,848	0.23	—	—	—	—
Ctbc Bank Co., Ltd In Custody For Ventec International Group Co., Ltd Mainland China Employees Collective	1,038,200	1.45	—	—	—	—	—	—
Citibank Holds The Sbl/pb Investment Account Of Berkeley Capital	878,000	1.23	—	—	—	—	—	—
Ctbc Bank Co., Ltd In Custody For Ventec International Group Co., Ltd Overseas Foreign Employees Collective	766,340	1.07	—	—	—	—	—	—
Young Win assets management Co., Ltd.	650,000	0.91	—	—	—	—	—	—

9、Shareholding Proportion of Ventec to Investees.

Dec 31, 2024; Unit: Thousand shares

Investees by equity method	The Company's Holdings		Direct and Indirect Holding of Directors and Managers		Total Holdings	
	Shares	%	Shares	%	Shares	%
VIG Samoa	46,600	100	-	-	46,600	100
VIG HK	31,110	100	-	-	31,110	100
VLL BVI	8,010	100	-	-	8,010	100
VT HK	10	100	-	-	10	100
VT TW	10,000	100	-	-	10,000	100
VT UK	807	100	-	-	807	100
VT DE	400	100	-	-	400	100
VT TH	64,000	100			64,000	100
VT US	(Note)	100	-	-	(Note)	100
VT SZ	(Note)	100	-	-	(Note)	100
VT JY	(Note)	100	-	-	(Note)	100
VT SZWT	(Note)	100	-	-	(Note)	100

Note: This is a limited company and has no shares.

IV. CAPITAL OVERVIEW

1、Capital and Shares

1.1 Issued shares

(1)Source of capital stock

April25, 2025; Unit: Thousand shares;

Type of Stock	Authorized Share Capital			Remarks
	Issued outstanding shares	Unissued shares	Total	
Registered common shares	71,434,745	18,565,255	90,000,000	-

(2)Source of capital stock

Unit: Thousand shares/ NT\$ Thousands

Month /Year	Par Value	Authorized Capital		Paid-in Capital		Remarks		
		Shares	Amount	Shares	Amount	Sources of Capital	Capital Increased by Assets other than Cash	Other
2012/10	NT\$10	90,000	900,000	45,000	450,000	Capitalstockat establishment	—	—
2016/2	USD 0.6667	90,000	900,000	48,430	484,306	Capitalization Bycash	—	—
2016/12	USD 0.35	90,000	900,000	51,419	514,191	Employee Stock Options	—	—
2017/3	USD 0.45	90,000	900,000	54,413	544,126	Capitalization Bycash	—	—
2017/5	USD 0.6667	90,000	900,000	56,114	561,143	Capitalization Bycash	—	—
2017/10	NT\$22	90,000	900,000	58,614	586,143	Employee Stock Options	—	—
2018/10	NT\$65	90,000	900,000	64,614	646,143	Capitalization by cash	—	—
2019/4	NT\$60	90,000	900,000	70,654	706,543	Capitalization by cash	—	—
2020/9	NT\$10	90,000	900,000	71,454	714,543	Issuance of New Employee Restricted Shares	—	—
2023/3	NT\$10	90,000	900,000	71,434	714,347	cancellation of Restricted Stock Awards	—	—

(3) Information on the shelf registration system: Not applicable

1.2 Main shareholders list: list the names of shareholders holding more than 5% of shares or those with the top ten shareholdings, the amount of their shareholdings and its percentile

April 25, 2025; Unit: shares

Shareholders	shares	Total shares owned	Ownership (%)
Alpha Victor Limited		4,090,908	5.73
CT Capital Limited		1,900,000	2.66
Yang, Han-Chi		1,754,936	2.46
Prime Mission Limited		1,743,809	2.44
Win Master Limited		1,713,000	2.40
Chung, Chien-Jen		1,353,623	1.89
Ctbc Bank Co., Ltd In Custody For Ventec International Group Co., Ltd Mainland China Employees Collective		1,038,200	1.45
Citibank Holds The Sbl/pb Investment Account Of Berkeley Capital		878,000	1.23
Ctbc Bank Co., Ltd In Custody For Ventec International Group Co., Ltd Overseas Foreign Employees Collective		766,340	1.07
Young Win assets management Co., Ltd.		650,000	0.91

1.3 Company's dividend policy and implementation status

(1) Dividend Policy:

Under the dividends policy as set forth in the Articles of Incorporation, the Company is in the growing stage where the dividend of the Company may be distributed in the form of cash dividends and/or share dividends. The Company shall take into consideration the Company's capital expenditures, future expansion plans, financial structure, funds requirements, and other plans for sustainable development needs in assessing the amount of dividends distributed by the Company. Being subjected to the laws, applicable listing rules and the Articles, and otherwise provided by the rights attached to any shares, if the Company still has a surplus at the end of the fiscal year, it will pay all relevant taxes, offset any losses (including losses of previous years and adjusted undistributed profits), set aside the statutory reserves of the remaining profits (provided that setting aside the statutory reserve does not apply if the aggregate amount of the statutory reserve amounts to the Company's total paid-in capital), and set aside any special reserve. The board may, by a resolution passed by a majority of the directors, of which two-thirds or more of the board are present, distribute not less than ten percent (10%) of the remaining balance (including the amounts reversed from the special reserve), plus accumulated undistributed profits of previous years (including adjusted undistributed profits) in part or in whole to the members as dividends/bonuses in proportion to the number of shares held by them. In addition, a report of such distribution shall be submitted to the general meeting, provided that, cash dividends shall not be lower than ten percent (10%) of the total amount of dividends to be paid out. The Company may resolve to distribute net profits or offset losses at the end of

each half of the fiscal year. When the Company still has a net profit at the end of the first half of the fiscal year, the Company shall first estimate and reserve the amount of compensation of employees, including the remuneration of directors, and then pay tax from the said profits. After offsetting losses (including losses as at the beginning of the first half of the fiscal year and any adjusted undistributed profits), the statutory reserve of the remaining profits will be set aside in accordance with the applicable listing rules (provided that the statutory reserve does not apply if the aggregate amount of the statutory reserve equals the Company's total paid-in capital). Any other special reserve will also be set aside. The board may, subject to the compliance with the percentage of distribution as set forth, resolve to distribute the remaining balance (including the amounts reversed from the special reserve) in addition to the accumulated undistributed profits at the beginning of the first half of the fiscal year (including adjusted undistributed profits). This may be in whole or in part as dividends/bonuses that are proportional to the number of shares held by them respectively pursuant to the Articles. In addition, a report of such distribution shall be submitted to the general meeting. Being subjected to the laws, the applicable listing rules and the Articles, the Company may distribute any part or all of the dividends or bonuses to the members in accordance with the preceding Articles. The Company may do so by applying the payment in full unissued shares for allocation and distribution to the members.

(2) Proposed dividend to be resolved in the upcoming General Shareholders' Meeting:

The company's surplus allocation proposal for the first half year of 2024 was not allocated after the board of directors passed a resolution on August 12, 2024; The Earnings Distribution Proposal for the Second Half Year of 2024 has been approved by the Board of Directors on March 12, 2025, with a cash dividend of NT\$3.35 per share.

(3) If the Dividend Policy Is Expected to Change Substantially: None

1.4 Effects on business performance and EPS resulted from stock distribution proposed by Annual General Shareholders' Meeting: Not applicable.

1.5 Remunerations for employees, directors and supervisors:

(1) Quantity or scope of compensation for employees, directors, and supervisors as prescribed under the Articles of Incorporation :

During the Relevant Period, subject to the Law, the Applicable Listing Rules and these Articles, where the Company has annual profits at the end of a financial year, upon the approval of a majority of the Directors present at a meeting attended by at least two-thirds or more of the total number of the Directors, the Company may distribute not less than five percent (5%) and not more than ten percent (10%) of the profits for such year to the Employees as the Employees' compensation in the form of shares and/or in cash and may distribute not more than two percent (2%) hereof to the Directors as the Directors' compensations, provided, however, that the total amount of accumulated losses of the Company (including adjusted undistributed profits) shall be reserved from the said profits in advance, and the Company shall distribute the remaining balance thereof to the

Employees and Directors in the proportion set out above. A report of such distribution of Employees' and Directors' compensations shall be submitted to the general meeting of the Company. Except otherwise set forth by the Applicable Listing Rules, any Directors' compensations shall not be paid in the form of shares. The term "annual profits" as used herein shall mean the annual profits for such year before tax without deducting the amount of compensation distributed to the Employees and Directors as prescribed in this Paragraph of this Article.

- (2) Accounting treatment for the basis of estimating the amount of the employees' compensation and director's and supervisors' remuneration for this fiscal period, the basis of calculating the number of shares to be distributed as employees' compensation, and accounting handling for any discrepancy between the actual amount distributed and the estimated figures:

The Company shall calculate the remuneration of employees and directors in proportion to the net profit before tax for the current year before deducting employee and Director remuneration. If there is a change in the amounts after the annual financial statements are authorized for issue, the differences should be recorded as a change in the accounting estimate in the following year.

- (3) Information on allocation of compensation approved by the Board of Directors:

(a) The amount of employee compensation and directors' and supervisors' remuneration distributed in cash or shares: The Company's Board of Directors resolved on March 12, 2025 to propose a distribution of NT\$8,014 thousands (USD 249 thousands) for Director remuneration and NT\$36,066 thousands (USD 1,122 thousands) for employee remuneration. There is no difference between the estimated amount of compensation and that recognized for the current year.

(b) The amount of employee compensation distributed in stock and the ratio thereof to total net income after tax and total employee benefits in the current period: The Company did not propose to distribute employee stock remuneration.

- (4) Actual distribution of employees, directors and supervisors' compensation in the previous year :

The earnings of 2023 was approved by the shareholders' meeting held in 2024 and the sum was the same as was recognized by the board of directors' meeting.

1.6 Buyback of the Company stock: None.

2、Corporate Bonds: None.

3、Preferred Stock issued: None.

4、Issuance of Overseas Depository Receipts: None.

5、Employee Stock Options : None.

6 、 Employee Restricted Stock Option:

6.1 Any new shares with limited employee rights which have not fully met the vested conditions shall disclose the status of the transaction as of the publication date of the annual report and its impact on shareholders' equity

May12, 2025; Unit: shares

The types of employee restricted stock	For the first time in 2020 employee restricted stock
Effective date of declaration registration	2020/7/24 800,000
Issue date	2020/9/23
Number of new shares issuedemployee restricted stock	780,400
The number of new shares with restricted employee rights still be issued	-
Issued price	Issued at NT\$0
Ratio of issued new shares with restricted employee rights to total issued shares	1.09%
Vesting conditions	<p>Employees who are granted with the restricted employeeshares should remain employed by the company with 1 year or more fromthe time of the award of the new restricted employee shares and have achieved the required individual performance rating. The proportions of shares are granted to employees according to the respective vesting conditions reached as follows:</p> <p>Remain employed after 2 year from the time of the award: 30% of the distribution.</p> <p>Remain employed after 3 year from the time of the award: 30% of the distribution.</p> <p>Remain employed after 4 year from the time of the award: 40% of the distribution.</p> <p>The operating target referred to in these Measures refers to the fact that the companys gross profit rate in the previous year is not lower than the average level of its peer companies Elite Material Co.,Ltd., Taiwan Union Technology Corporation and ITEQ Corporation in the same year, and the operating profit rate is not lower than the average level of the same year. Lower than the previous year's level of established Japanese companies.</p>
Restrictions on share rights prior to meeting of vesting conditions	(1) The employees shall not sell, pledge, transfer, give to others as a present, create encumbrance on or dispose in other way the unvested Restricted Shares until such Restricted Shares are vested.

	<p>(2) The employees holding vested Restricted Shares are entitled to the rights to participate in shares dividends distribution and are entitled to the rights to participate in cash dividends distribution, the preemptive rights to subscribe for the new shares issued for cash capital increase and the rights to vote.</p> <p>(3) After the Grant Date, the employees shall put all the Restricted Shares granted to them into a trust or an escrow immediately, and shall not ask the trustee or escrow bank to return the trusted or escrowed restricted Shares before such Restricted Shares are vested.</p> <p>(4) Where the company carries out non-statutory capital reductions including cash capital reductions during the vesting period, restricted stock awards shall be canceled in proportion to said capital reduction. Capital returned in the context of cash capital reductions shall be held in trust and may only be handed over to employees when vesting conditions are met. The Company may seize such cash if vesting conditions are not met.</p> <p>5. The company gratuitous allotment stop the transfer date, the cash dividend to stop the transfer date, the cash capital increase subscription to stop the transfer date, the shareholders will be stopped during the transfer, or the occurrence of other facts in accordance with the statutory right to stop the transfer period to dispatch the reference date, the conditions for this period reached a vested For employees of, the time limit and procedures for the removal of their acquired shares shall be implemented in accordance with the trust custody contract or relevant regulations.</p>
Custody	<p>During the delivery of the Restricted Stock Awards to the Trust, the company shall be the sole agent of the employees and stock trusts, and shall conduct, sign, revise, extend, dismiss, terminate, and deliver the Trust Property, application and disciplinary instructions (including but not limited to).</p>
Methods to Handle the Unvested Restricted Shares in the Following Conditions	<p>(1) resignation: (Voluntary / Retirement / Severance / dismissal) :</p> <p>In the case of employees who resign, the part of the Restricted Stock Awards that has not reached the vested period is deemed to have failed to reach the condition of</p>

	<p>the vesting on the effective date of the resignation. Our company will withdraw issued shares without compensation and cancel all shares granted.</p> <p>(2)Leave of absence:</p> <p>In the case of employees who are specially approved for a leave of absence, about the part of the Restricted Stock Awards that has not reached the vested period, the calculation will be suspended from the effective date of the leave of absence, and will be calculated continuously from the date of reinstatement. The timetable of paragraph 5.3 of this Article will be deferred. If there is no reinstatement before the expiration of a leave of absence, it will be treated as voluntary resignation accordingly.</p> <p>(3)General death:</p> <p>In the case of employees who die due to non-occupational disasters reason, the part of the Restricted Stock Awards that has not reached the vested period is deemed to have failed to have the qualification of the vesting condition on the death date. Our company will withdraw issued shares without compensation and cancel all shares granted.</p> <p>(4)occupational disasters: :</p> <p>i.In the case of employees who are unable to continue to serve due to a physical disability due to occupational disasters, the part of the Restricted Stock Awards that has not reached the vested period is still process in accordance with the provisions of paragraph 5.3 of this Article.</p> <p>ii.In the case of employees who are died due to occupational disasters, the part of the Restricted Stock Awards that has not reached the vested period is deemed to have failed to have the qualification of the vesting condition in accordance with the provisions of paragraph 5.3 of this Article. Our company will withdraw issued shares without compensation and cancel all shares granted. the legal heirs of the employee can complete the vesting shares if they have completed the necessary procedures and provided relevant supporting documents according to the actual situation.</p> <p>(5)A transfer to relationship enterprise:</p> <p>i. In the case of employees who transfer to a relationship enterprise, for the part of the Restricted Stock Awards that has not reached the vested period, it shall be</p>
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	<p>treated as voluntary resignation accordingly.</p> <p>ii. For the purpose of the company's operations, when it is appointed or transferred to the company's affiliate company or other company, for the part of the Restricted Stock Awards that has not reached the vested period, after the employee is appointed or transferred to the company's relationship company or other company, and under the condition that the employee remain in-service, it is still process in accordance with the provisions of paragraph 5.3 of this Article, but whether the individual performance assessment have reached the vested conditions will be determined by the CEO of the company with reference to the performance of the company's requirements and the performance evaluation provided by the company which the employ transfer to.</p> <p>(6) Where employees voluntarily relinquish their right to restricted stock awards by written declaration, the Company shall seize and cancel such shares without compensation pursuant to relevant laws.</p> <p>(7)Where employees are penalized with a major demerit or above for violations of provisions set forth in the work rules or employee manual, the Company shall seize and cancel such shares without compensation pursuant to relevant laws.</p> <p>(8)Where the delegated authorization ofthe Companyis terminated or rescinded by employees, unvested restricted stock awards shall be seized and canceled by the Company without compensation pursuant to relevant laws.</p>
Reposessed or repurchased	19,600
Lifted restrictions	780,400
Number of new shares that have not lifted the restricted rights	-
The ratio of the number of new shares with unrestricted rights to the total number of shares issued (%)	-
Impact on shareholders' equity	Based on the number of the company's outstanding shares at the time of issuance, the dilution to the company's future annual earnings per share is still limited, and there is no significant impact on shareholders' equity.

6.2 Names, acquisition and subscription of shares for manager(s) acquiring employee restricted stock and top ten employees with the number of shares acquired as of the date for the publication of annual report:

May 12, 2025

	Job Title	Name	Quantities of Restricted Stock Awards Obtained	Percentage for Quantities of Restricted Stock Awards Obtained over Total Outstanding Shares	Rights Restriction Already Lifted				Rights Restriction Not Lifted			
					Number of Shares for Restriction Lifted	Offering Price	Offering Amount	Percentage for Restriction Lifted Quantity over Total Outstanding Shares	Number of Shares with Restriction not Lifted	Offering Price	Offering Amount	Percentage for Number of Shares with Restriction not Lifted over Total Outstanding Shares
Manager	Director, CEO and G.M.	Chung, Chien-Jen	193,000	0.27%	193,000	Free distribution	-	0.27%	-	-	-	-
	Chief Financial Officer & Head of Accounting	Tu, Jennifer										
	Offshore Company Chief Operating Officer	Mark Ian Goodwin										
	Vice President of Sale	Qiu Qiao Wei										
	Corporate Governance Officer	Zeng You Ling										
	Vice President of Technology	Wang Zhuo										
Employee	Director	Zhao Xiao Bin	134,000	0.19%	134,000	Free distribution	-	0.19%	-	-	-	-
	Director	Song Han Lin										
	Director	Ni Wei Bin										
	Head of global OEM Marketing and Technology	Didier Mauve										
	Vice Director	Cai Hui An										
	Vice Director	Xu Huan Bao										
	Vice Director	Guo Qi Xiang										
	Vice Director	Tong Zi Jie										
	Senior Manager	Li Yi Tian										
	Manager	Yu Li Qing										

7、Issuance of New Shares in Connection with the Merger or Acquisition: None.

8、Financing Plans and Implementation: None.

V、Operational Highlights

1、Business Activities

1.1. Business scope

(1) Core business activities

The Company and its subsidiaries, collectively referred to as the “Group”, mainly engages in the research and development, production and sale of copper clad laminate (CCL), aluminium-backed laminate (IMS) and prepreg

(2) Revenue by products in 2023and 2024

Category	2023		2024	
	Revenue	Percentage of revenue	Revenue	Percentage of revenue
Copper Clad Laminates	1,953,607	41.21	1,534,129	36.29
InsulatedMetal Substrate	1,411,944	29.79	1,334,044	31.56
Prepregs	889,976	18.77	835,357	19.75
Others	484,914	10.23	524,092	12.40
Total	4,740,441	100.00	4,227,622	100.00

Unit:NT\$ thousands; %

(3)The company's current commodity project

- A.Copper clad laminate for double sided PCB
- B.Copper clad laminate and prepreg for Multi-layer PCB.
- C.Insulated Metal Substrate.
- D.Polyimide Materials

(4)New products planned to be developed

- (a)In response to era of 6G communications and metaverse applications, the Company will continue to promote high-frequency, high-speed materials, precision, light, thin, and small application requirements to seize the massive business opportunities that can be expected in the future.
- (b)Multi-layer mixed high-end cooling materials with thermal conductivity of 9.0 and above, and promotion of flexible cooling substrates to widen the lead of metal cooling substrates in the trend of electric vehicles and green energy.
- (c) Actively intervene in semiconductor testing technology, move toward new material technology for probe boards that cannot be touched by probes, expand the market for applications using the Company's products, and continue to maintain advantages in the field of display technology applications.
- (d)Continue to optimize ultra-high frequency applications used in aerospace radars, autonomous driving, and automotive radar applications to welcome the era of autonomous driving.

- (e) Dedicate efforts to developing various thin film bonding sheet products to create new demand on applications in the trend of thinner AI, semiconductor and high-frequency and high-speed products.
- (f) As the international situation evolves following United States President Trump's assertive actions after his election, countries will only continue to increase their investment in military-industrial weaponry! There must be a greater commitment to investing in products for defense and aerospace applications.

1.2. Industry Overview

(1) Current industry trends and future outlook

A. Global economic development

According to the global economic growth forecast released by the International Monetary Fund (IMF) in January 2025, global economic growth in 2025 and 2026 will both be 3.3%. As inflation continues to cool, the uncertainty of economic policy has significantly increased, and the rise of protectionism has brought a new wave of tariffs, which may escalate trade tensions, reduce investment, damage market efficiency, distort trade flows, and once again disrupt global supply chains. This will make it harder for companies to do business and result in imbalance between countries and different industries, further affecting global economic development and growth.

B. Electronic products

(A) Global consumer electronics industry

According to a study of Taiwan Printed Circuit Association (TPCA), the global PCB industry showed diverse technology-driven development in 2024. From the perspective of the application market, the overall industry has begun to recover driven by high-end applications, such as AI servers and electric vehicles, as well as the gradual recovery of the mobile phone and memory markets. Among them, the demand for applications related to artificial intelligence (AI) has been the most significant. Looking ahead to 2025, the industry is expected to continue the momentum of the AI server and electric vehicle markets and grow steadily. The global PCB industry is expected to grow by 5.5% in 2025. According to Gartner statistics, the global electronic product shipments is expected to reach a compound annual growth rate (CAGR) of 7% to 2027. AI will drive growth of automotive electronics and industrial electronics products. In addition, the release of DeepSeek has accelerated the development of AI reasoning and edge AI technologies. In the future, the demand for AI servers, high-end non-AI servers, or Edge AI-related applications will all further drive the upgrade and increase the value of high-end PCB materials. Meanwhile, the improvement of innovative applications is expected to drive new growth momentum for electronic products.

(B) Global automotive electronics industry

The international environmental protection trend of carbon neutrality, global warming, carbon emission targets, favorable policies, and the development of smart

connected vehicles have driven the global automotive electronics market. Automotive electronics is expected to account for half of the production cost of each electric vehicle, and the value of automotive electronic systems will continue to rise. According to Semiconductor Equipment and Materials International (SEMI), the global automotive electronics market will surpass US\$400 billion in 2028, with a CAGR of nearly 8%, in which the demand for automotive electronics and advanced driver assistance systems (ADAS) will grow the most. Growing demand for advanced safety features in automobiles, the transition to electric and hybrid vehicles, and the popularization of connected vehicles and the Internet of Things (IoT) are driving market growth. Due to the trend of automotive electronics, the increase in automotive electronic products has also increased the number of automotive PCBs used, which is still a major favorable factor for the global output value of PCBs.

(C) LED-related industries

According to the latest data analysis by TrendForce, the LED lighting market was sluggish and shrunk in 2024 due to Federal Reserve maintaining high interest rates, weaker demand in China's market, and continued weakness in the European economy due to geopolitical factors, resulting in negative growth of the market's output value. In 2025, the impact of US tariffs is expected to increase costs of companies and lead to rising product prices, which will reduce global consumer demand, but the Micro/Mini LED, automotive LED, agricultural lighting, and UV/IR LED markets will continue to grow. TrendForce believes that from the perspective of LED lighting products, the increase in investment in infrastructure, municipal sports, and entertainment, as well as the increase in number of electric vehicle chargers, there is a chance that outdoor lighting will need to be rearranged and will continue to drive the growth of outdoor lighting products, including LED street lights, LED floodlights and LED parking lot lights. In terms of in-vehicle lighting and display, the penetration rate of new energy vehicles will increase as automakers cut prices to stimulate sales. With the dual growth momentum of increased shipments in the auto market and rising penetration rates of LED lighting, the output value of the global automotive LED market is expected to continue to grow in the future.

(2) Connections among the industry upstream, midstream and downstream

Upstream	Midstream	Downstream
Glass Fabric	Copper clad laminate	Typeof Electronic Products Mobile phone Computer HomeAppliance Car Communication Aerospace Medical treatment Entertainment Traffic Food
Epoxy resin		
PN resin	Rigid PCB, flex PCB, IC substrate PCB	
copper foil		
PI resin	PCBassembly processing and related manufacturing	
Production process and testing equipment		

A. Upstream

Upstream products can be divided into the following categories:

Reinforcing materials including insulating paper, glass fiber mat, glass fiber yarn, and glass fabric supplied by Nanya and Taiwan Glass, the two largest glass fabric manufacturers in the world. Conductive materials including oxygen-free copper balls, electrodeposited copper foil, and rolled copper foil mainly supplied by Japanese and US manufacturers due to the location of copper deposits and technological requirements in the fields of electrodeposition, rolling, and surface treatment. Taiwanese suppliers include Nanya and Chang Chun, which are ranked among the five largest copper foil manufacturers worldwide. Binding materials including phenolic resin, epoxy resin, and polytetrafluoroethylene resin are mainly imported. Due to high requirements in the field of heat resistance, wear resistance, and insulation, US, Japanese, and Korean chemical manufacturers have a combined market share of 90%.

B. Midstream

Midstream products such as Copper Clad Laminate are key base materials for the manufacture of printed circuit boards. The manufacturing process is composed of adhesive mixing and compounding by utilizing solvents, curing agents, accelerating agents, and resin followed by the creation of film through maceration of reinforcing

materials such as glass fabric. After inspection procedures, the film is cut and overlaid before copper foil is added. Finally, CCL is created through heat pressing, trimming, testing, and cutting. Based on base material properties, CCL can be divided into the following four categories: paper-based substrate, composite substrate glass/epoxy substrate, and flexible substrate.

PCB can be divided into the following three categories: Rigid PCB, Flexible PCB, and IC Substrate. Rigid PCBs are used for TVs, digital video recorders, telephones, fax machines, computers, and notebook computers. Flexible PCB application include smartphones, digital cameras, notebook computers, LCD panels, and touch panels. IC substrate is utilized for logic chips, chipsets, graphics chips, DRAM and flash memory.

C. Downstream

Various electronics products including IT, communication, and consumer products such as TVs, digital video recorders, computer peripherals, fax machines, notebook computers, tablet computers, smart handheld devices, communication and network equipment, and smart wearable devices which are currently the hottest products on the market represent the main downstream applications of PCB.

The importance of flexible substrate is constantly increasing because it is more and more frequently adopted for hi-tech products. Due to rising environmental awareness, relevant laws and regulations and restrictions on hazardous substances in electronics products have been formulated. In recent years, manufacturers in different countries have therefore been firmly committed to the development of halogen-free and lead-free eco-friendly substrates. In line with the pursuit of lightness and thinness in the field of electronics products, the demand for High Density Interconnect (HDI) is rapidly increasing. HDI is currently mainly utilized for smart handheld devices including smartphones and tablets. Other applications include high layer count and COB substrates for notebook computers, high-end computers, network communications, and peripherals.

(3) Various product development trends

CCL is a base material for PCBs. Its price is closely related to upstream materials such as electrodeposited copper foil, glass fabric, and epoxy resin. Despite a stable recovery of copper prices in recent years, the CCL market is gradually moving back from a buyer's market to a seller's market, which forces CCL manufacturers to raise their prices to reflect rising costs. In line with current trends such as shrinking size, rising power requirements, multifunctionality, and eco-friendliness in the electronics product industry, R&D efforts focus on high-density, multi-layered, rigid-flex, and eco-friendly substrates to generate growth momentum.

A. High-frequency substrates

High frequency is defined as frequencies of 1GHz or above. Products below 10GHz still employ glass fiber reinforced epoxy laminate FR-4 substrates due to cost considerations. However, products that exceed 10GHz, have higher requirements in the field of low-k. Due to its superior electric, hydro, and frequency properties, PTFE is the ideal material for substrates. It is utilized to develop high-frequency, highly reliable, and low-consumption PTFE substrates.

B. Heat resistance and conductivity

Due to the latest trends such as gradual miniaturization and gradually rising performance in the electronics product market, adequate heat dissipation functions are required to handle the thermal energy generated during high-performance operations. Silicon interposers can provide superior CTE (coefficient of thermal expansion) values, offering outstanding heat resistance and insulation properties. Glass-based substrates represent another enhancement option in line with cost considerations. In addition, ceramic substrates are also applied in heat generating products such as LED. They are characterized by superior CTE values and heat resistance capabilities compared to aluminum substrate.

C. Eco-friendly materials

Glass fiber reinforced epoxy laminate FR-4 substrates which were widely used in the past are characterized by low prices and processing convenience. However, their base materials and chemical agents contain lead and halogen. Lead is added to increase heat resistance in original processes. Lead-free welding materials which are capable of withstanding high-heat environments during assembly represent a significant improvement. Halogen provides flame resistance properties. Halogen-free materials are adopted as a substitute for the original flame resisting agents. In addition, phosphorous epoxy resin is used as a replacement for bromide epoxy resin.

(4) Competitive status

The global economy continues to face adjustment pressures from factors such as high costs, mounting debt, and rising protectionism, compounded by persistent increases in labor and raw material costs, presenting formidable macroeconomic challenges. However, it is anticipated that major regional conflicts will gradually subside after Q1. The Los Angeles wildfires and postwar reconstruction efforts, combined with comprehensive economic stimulus measures being rolled out in China and Europe, along with the accelerating adoption of AI investments, are expected to reverse the current downward economic trajectory in the near term, ultimately driving an upward recovery. According to research from the Taiwan Printed Circuit Association (TPCA), global PCB demand remains optimistic. The rapid advancement of AI technology is fueling growth in the AI server market, while escalating requirements for high-frequency and high-speed materials provide robust support for the industry. Additionally, continuous upgrades in end-product specifications have enabled PCB output value to significantly outperform broader end-market demand trends.

Looking ahead, despite challenges posed by geopolitical tensions and macroeconomic structural issues, strong growth drivers in high-performance computing, 5G, automotive electronics, and low-orbit satellite applications are expected to sustain stable expansion in PCB manufacturing output value. As an industrial upstream material supplier, the company actively develops the Asian market. Focusing on the application of consumer or automobile products, a small amount of diversified products with special technology and quality requirements as the main sales axis, and overseas layout, set up sales bases and service centers in Europe and the United States. Establish a sales and end-use certification team (OEM team), and obtain long-term reliability certification of high-end technical level terminal products in various places. With the advantages of flexible production and delivery of products, and relatively high product reliability in the industry, we have established good business relationships with customers.

The Company is based in Asia and has a balanced global development strategy. The sources of purchase orders are relatively balanced, and the Company has been successful in developing special materials. With the continued increase in certifications and purchase orders, the Company's production and sales will continue to grow. The Company's business philosophy does not focus on pursuing high growth in overall shipment volume, but rather concentrates its resources in high-margin products, including aluminum substrates, military and aerospace products, high-frequency and high-speed, substrates, and packaging and testing products, as well as diverse products produced in small volumes for Europe and the United States. In response to the continued growth in shipments of aluminum substrates and military and aerospace products, and the recognition of semiconductors and high-end ultra-multi-layer high-frequency products, sources of purchase orders will expand in a more balanced manner.

1.3. Technology and R&D Overview

(1) Technological arrangement in business operations and R&D

Since its inception, the Company's R&D efforts have always focused on the pursuit of high quality, high reliability, high frequency, and eco-friendliness. In the following years, the company developed lead-free and halogen-free eco-friendly metal substrates characterized by high thermal conductivity (7.0W/mK) for high-power LED applications and ultra-low Dk (Dk 3.0) halogen-free materials for next-generation smartphones. The goal is to develop higher quality products that meet the demands of downstream PCB manufacturers.

Developed high Dk hydrocarbon laminate for RF microwave application, no-flow prepreg with ultra low loss signal integrity for high-speed Rigid-Flex PCB application, resin coated copper material with low CTE performance, halogen-free material with high CTI and MOT performance for high voltage platform of new energy vehicles and film material for passive components application.

(2) Technology and R&D employee Information in the Recent Four Years and as of the Date of the Publication of the Annual Report

Unit: persons

Education background	2022	2023	2024	2025/3/31
Ph.D.	0	0	0	0
Master	1	1	1	1
Bachelor	41	40	37	38
Below high school	41	42	43	44
Total	83	83	81	83

(3) Research and development in the Recent Five Years

Unit:NT\$ thousands

Item	2020	2021	2022	2023	2024
Research and development expenses	182,904	237,653	235,334	239,708	319,810
Net Revenue	4,830,183	7,667,219	5,612,825	4,740,441	4,227,622
Research and development expenses /Net Revenue Ratio(%)	3.79%	3.10%	4.19%	5.06%	7.56%

(4) Successfully developed technologies or products in the Recent Five Years:

Year	Major research and development results
2020	<ol style="list-style-type: none"> 1. Developed substrate. 2. Developed high thermal conductive metal base laminate. 3. Developed high thermal conductive metal base laminate with ultra-thin and ultra-low thermal resistance. 4. Developed ceramic filled PTFE composites with DK6.15 & 10.2. 5. Developed hydrocarbon composites with Dk 10.2 . 6. Developed halogen-free material with ultra low loss and high reliability for server and communication application.
2021	<ol style="list-style-type: none"> 1.Expand the high-speed product series, such as high-speed products for antenna, server and package test application. 2.Expand the PTFE product series, developed PTFE composites with DK2.94. 3.Developed super white material with resistance to high heat and yellow degeneration for LED package application.
2022	<ol style="list-style-type: none"> 1.Developed halogen-free Ultra low loss product for high speed digital application. 2.Developed halogen-free ultra low loss substrate for package application. 3.Developed bond film for high frequency mm-wave and multi-layer PCB application.

Year	Major research and development results
2023	<ol style="list-style-type: none"> 1. Developed high Dk hydrocarbon laminate for RF microwave application. 2. Developed no-flow prepreg with ultra low loss signal integrity for high-speed Rigid-Flex PCB application. 3. Developed resin coated copper material with low CTE performance. 4. Developed halogen-free material with high CTI and MOT performance for high voltage platform of new energy vehicles. 5. Developed film material for passive components application.
2024	<ol style="list-style-type: none"> 1. Developed ultrathin resin coated copper material with low CTE and low loss performance. 2. Developed halogen-free film material with high thermal conductive performance. 3. Developed halogen-free film material with high thermal conductive and low loss performance. 4. Developed low loss film material for RF microwave application. 5. Developed Low CTE extremely low loss material for HDI Any layer designs.

1.4. Long and short term operational development plans

(1) short term operational development plan

A. Design, research and development

- (A) Improvement of product and customer structure to enhance profitability and reduce competitive pressures
- (B) Active development of new markets and customers to spread risks
- (C) Establishment of long-term partnerships with customers and suppliers

B. Manufacturing and production

- (A) Implementation of quality policies characterized by constant improvements
- (B) Continued enhancement of the efficiency and productivity of employee teamwork

C. Finances

Capital needs are met through capital increase or bank loans in line with business expansion requirements under the condition that profitability remains unaffected.

(2) Long-term operational development plan

A. Marketing operations

- (A) Forming of strategic alliances with key clients to stabilize revenue sources and increase competitiveness
- (B) Establishment of diversified marketing channels for new products to spread risks and increase profits

B. Manufacturing and production

Cooperation with international manufacturers to improve technology standards

C. Finances

- (A) Optimal utilization of financing tools available on capital markets for the acquisition of cheaper funding and financial resources for business operations
- (B) Utilization of financial management tools in pursuit of capital utilization efficiency and added value while upholding the principle of sound financial policies.

2、 Overview of the Market, Production and Sales Analysis

2.1. Market Analysis

(1) Main products (services) marketing (provision) areas

Within the most recent two years, the Company's main marketing areas were China, America, and Europe. The sales ratios for these regions are shown in the table below:

Unit: NT\$ thousands; %

Year Area	2023		2024	
	Amount	Percentage(%)	Amount	Percentage(%)
Asia	3,384,475	71.40	3,143,002	74.34
Europe	1,001,079	21.11	786,204	18.60
America	354,887	7.49	298,416	7.06
Total	4,740,441	100.00	4,227,622	100.00

(2) Market Share

According to the current statistical data, the market share of the global copper foil substrate ranks , Major manufacturers include Kingboard Chemical (14%), Sansei Technology (12%), Nanya Plastics (12%), Panasonic(8%), Elite Material Co., Ltd. (6%), ITEQ CORPORATION(6%), Isola (3%), Doosan(4%), and Taiwan Union Technology Corporation (4%). The company's market share is about 2%. Taiwan, South Korea, China and other manufacturers of main products in the copper foil substrate low-end market, low-cost market are the main sources of growth in mainland China manufacturers, and high-end market is still dominated by Europe, America, Japan and other enterprises, such as advanced automotive electronics with CCL, communications in the field of high speed, IC encapsulation with CCL, high-order FPC with the FCCL etc.

(3) Future market demand and supply status and growth characteristics

According to statistics from Taiwan Printed Circuit Association (TPCA), global circuit board industry is mainly controlled by Taiwan, Chinese, Japanese, Korean and a few US and European manufacturers. This is a dramatic growth of about compared with the one for 2022. The main reason is that the electronics industry will continue to benefit from the vigorous development of terminal applications such as 5G, AIoT and HPC. In addition, the rise in raw materials will push up corporate revenue, and the expansion of investment in board factories will drive equipment business opportunities.

According to the latest report of the International Energy Agency (IEA), the global electric vehicle data in 2020 will grow from 10 million at the end of 2020 to 145 million in 2030, and other research institutions also estimate that by 2025, the global electric vehicle will grow to 145 million. The vehicle CAGR is 82%, and the penetration rate of electric vehicles will reach 20% by then, and it is more likely to reach 30% in 2030. The rapid development of the electric vehicle market will usher in rapid growth for the application of heat-dissipating aluminum substrates in electric vehicle-related control systems and on-board battery chargers.

(4) Competitive niche

A. Outstanding technological innovation capabilities

Since its inception in 2000, the Company has positioned itself as a professional manufacturer of FR-4 grade CCL with high unit prices and high complexity. It places ultimate emphasis on autonomous R&D technologies and has established a R&D Department as a dedicated unit in charge of process technology improvements and development of innovative new products. The Company has successfully applied for 18 Chinese patents and 2 US patents. Products that conform to market trends and satisfy customer needs are launched by relying on technology enhancements, a firm grasp of market demand, and diverse product mixes. The goal is to create added value and widen the gap with competitors.

B. Stable quality and conformity to international standards

In addition to a firm commitment to the development of new products, the Company also insists on top quality. The QA Department, which is directly subordinate to the GM, is responsible for product quality inspections, testing, control, and assurance. Effective quality control helps decrease attrition rates and enhance competitiveness. The specifications of CCL produced by the Company conform to numerous international norms and standards. The Company also continues its efforts in the acquisition of mid-tier certifications. With a view to long-term development, the Company is also actively searching for opportunities to develop diversified products in cooperation with other companies and aims to venture into the manufacture of other electronic materials.

C. Complete sales channels and considerate customer services

In view of the fact that downstream PCB manufacturers successively set up plants in China, expansion into overseas markets is imperative. As a result of deployment over many years, the Company has complete sales platforms in place in America, the UK, and Germany and has thereby gained the ability to meet the delivery time requirements of its customers, save shipping costs, and provide considerate customer services and localized supply networks. In addition to a real-time grasp of market information as a reference for procurement and manufacturing decisions, the Company gets an opportunity to build close partnerships with its clients and thereby increase its market share and create a rising sales volume.

D. Professional management team

The Company was founded over a decade ago and its management team has accumulated extensive experience in this industry and possesses wide expertise and rich practical experience in different professional fields. By relying on a clear organizational structure and sharp observation of market trends, the management level effectively integrates resources of all departments and ensures step-by-step execution of R&D, manufacturing, and sales operations according to plan. Due to a tacit understanding and shared business philosophy, the management team represents the core corporate values of the Company. Its accumulated professional service and technological capabilities have turned the Company into an indispensable partner of up- and downstream businesses and created a competitive niche that makes the Company stand out from its competitors.

(5) Advantageous and disadvantageous factors and responsive measures for our development prospects

A. Advantageous factors

(A) Stable growth of downstream market demand

Taiwanese PCB manufacturers are deeply committed to the supply chains of major system providers. CCL and PCB manufacturers have a symbiotic relationship with links to up- and downstream industries and significant growth and development potential.

(B) Opportunities in emerging markets for eco-friendly base materials

In line with the rising global environmental awareness, eco-requirements have turned into a global trend and basic standard. Due to the added impact of RoHS environmental directives of the EU, manufacturers of consumer electronics gradually adopted halogen-free materials, which in turn has led to the replacement of traditional FR-4 substrates with lead- and halogen-free, eco-friendly CCL and substrates. The Company has been fully committed to the production of CCL over many years. It possesses mature technologies and outstanding R&D capabilities and has already developed and initiated mass production of high-end products such as halogen-free, eco-friendly substrates. Against the backdrop of global efforts in the field of environmental protection and energy conservation, lead-free processes and halogen-free, eco-friendly CCL and aluminum substrates represent a new trend with significant growth potential. The Company fully expects to benefit from this trend.

(C) Advantages of international division of labor and localized supply networks

The Company is expected to gain a significant competitive edge in the field of CCL business expansion by taking advantage of low labor and land costs in China and through the establishment of localized supply networks, effective control of delivery times, and real-time provision of after-sale services and technical support.

(D) mass production and supply capabilities

As a result of the rising number of PCB applications and the gradually expanding scale of mass production carried out by Taiwanese PCB manufacturers, the mass production and supply capabilities of upstream suppliers of key PCB components will turn into key criteria for their selection as cooperation partners by PCB manufacturers. The specifications and quality of the products manufactured by the Company conform to numerous international norms and standards. Attributes such as dimensional stability, thickness tolerance, peel strength, heat resistance, and permittivity exceed the required standards. Products have been successively certified and adopted by large international manufacturers. This clearly indicates that the Company possesses stable production technologies and mass production capabilities, which is conducive to the forming or maintenance of partnerships with downstream manufacturers.

B. Disadvantageous factors

(A) Material price fluctuations affect profitability

Raw materials account for 70% of CCL manufacturing costs. Prices of copper foil and glass fabric which represent the main raw materials sometimes fluctuate due to changes in supply, which in turn affects procurement costs. Since it is difficult for PCB manufacturers to pass on costs to downstream clients, price increases by CCL manufacturers to reflect rising material costs are bound to meet resistance by PCB manufacturers in the short run, especially if demand for end products and applications falls short of expectations. Rising material costs therefore squeeze the profits of the Company.

Countermeasures:

The Company closely monitors raw material market conditions, maintains close partnerships with upstream manufacturers, and procure materials from different sources to avoid reliance on a single supplier and thereby spread risks. On the other hand, the Company is also firmly committed to communication and coordination with each supplier and organizes supplier coordination meetings if deemed necessary. The central procurement system which is based on long-term cooperation is determined in accordance with the total demand of both groups. In addition, product prices are raised and raw material costs are passed on to downstream clients at opportune times in line with market conditions to maintain a certain level of profitability.

(B) Rising competitive pressure

CCL businesses are optimistic about the demand generated by rapid growth in the PCB sector and therefore successively expand their plants and production capacities. Domestic production capacities for substrates are rapidly increasing and competitive pressure is rising. The rise of emerging economies on the international stage, setting up of plants by global PCB manufacturers in China, and creation of production capacities by Taiwanese competitors in Eastern China coupled with low-price competition strategies have further contributed to a trend of shrinking profits, which causes bottlenecks for the CCL industry.

Countermeasures:

In addition to the continued development of high-end (e.g., High Tg, Low DK, Halogen-Free) substrates and other niche products with customized

specifications and rapid entry into high-end markets by relying on actual mass production experiences, the Company also aims to increase performance and reduce costs through substrate process and production capacity adjustments. On the other hand, marketing networks are set up and new customers are developed to increase profits and turn the Company into a leading manufacturer. At the same time, MLB production lines have been added to provide customers with more comprehensive services.

(C) Strict environmental standards

In the wake of the rising environmental awareness, the Chinese government and international organizations have gradually raised relevant thresholds in line with newly enacted environmental laws. The CCL production process requires the addition of various chemical agents and special materials. It therefore generates various categories of waste gas, waste liquid, and solid waste which contain different types of organic pollutants and large amounts of heavy metal pollution. Constant investment of large amounts of capital, expansion of pollution control facilities, and personnel training are required to stay in sync with the latest trends and comply with relevant laws and regulations. Strategies for effective improvement of environments must be adopted to ensure a safe and worry-free working environment for employees and create pollution-free surroundings.

Countermeasures:

Pollution control facilities are purchased and updated, waste reduction plans are implemented, and new processes are developed to ensure conformity to environmental regulations and requirements. Purchased pollution control facilities are inspected by dedicated personnel on a daily basis and relevant units are responsible for their operation and maintenance. Commissioned waste removal and treatment businesses recognized by EPA dispose of general and hazardous industrial waste. Equal emphasis is placed on the pursuit of competitiveness and minimization of negative impacts of raw materials and products on the environment. The goal is to achieve comprehensive competitiveness and sustainability.

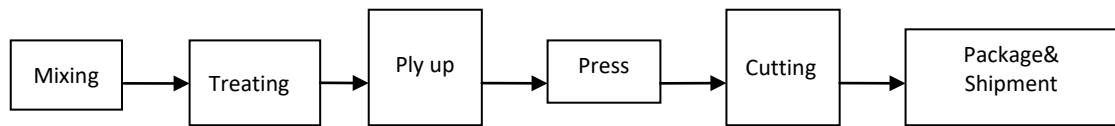
2.2. Major applications and production process for primary products

(1) Key applications of the primary products

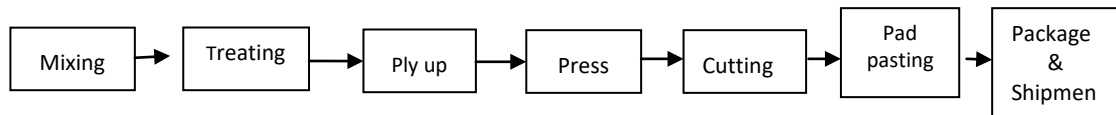
Main Products	Products (services) applications
Copper Clad Laminates	Utilized for Multi-Layer PCB in smartphones, communication devices, and computers; lead-free, highly heat resistant, halogen-free, eco-friendly materials for high-frequency communication; polyimide boards and materials with ultra-high heat resistance/low CTE properties for the military and aerospace industry; automotive electronics and lighting
Insulated Metal Substrate	LED street lamps, automotive lighting, high-thermal conductivity actuators for high-power LEDs
Prepregs	Utilized for Multi-Layer PCB in smartphones, communication devices, and computers; rigid-flex PCB for the military and aerospace industry

(2) Applications and production process of major products

A.Copper clad laminates



B.Aluminum substrate



2.3. Sources of major raw materials

Major raw materials of the Company include, but not limited to, copper foils, glass fiber fabrics, and epoxy resins.

Raw materials	Suppliers	Supply situation
Glass fiber fabrics	Tai Chia Galss Fiber Co.,Ltd. 、 Chongqing Tenways Material Corp.	Excellent condition
Copper foil	Hefei Tongguan Guoxuan Copper Products Co.,Ltd 、 Chang Chun Chemical (jiangsu) Co., Ltd.	Excellent condition
Epoxy resins	Jiangsu Emt New Material Co.,Ltd 、 Chang Chun Chemical (jiangsu) Co., Ltd. 、 Zhuhai Epoxy Base Electronic Material Co.,Ltd.	Excellent condition

2.4. Most recent two years' major products and gross profit information

(1)Recent two years gross profit:

Unit: NT\$ thousands;%

Year	2023	2024
Net revenue	4,740,441	4,227,622
Gross profit	1,521,750	1,418,311
Gross profit rate	32.10%	33.55%
Gross rate of change	13.71%	4.52%

(2)Explanation of gross profit rate changes in excess of 20%:None

2.5 Major supplies and sales customer information

(1) Customers who account for 10% (inclusive) or above of purchase in recent two years:

Unit: NT\$ thousands

Rank	2023				2024				First Quarter of Year 2025			
	Name	Amount	Percent age of total purchase %	Relations hip with Ventec	Name	Amount	Percent age of total purchase %	Relation ship with Ventec	Name	Amount	Percent age of total purchase %	Relation ship with Ventec
1	Chang Chun Chemical (jiangsu) Co., Ltd.	298,197	12.05	None	Chang Chun Chemical (jiangsu) Co., Ltd.	237,660	11.42	None	Chang Chun Chemical (jiangsu) Co., Ltd.	30,081	5.08	None
2	Hefei Tongguan Guoxuan Copper Products Co.,Ltd	171,708	6.94	None	Hefei Tongguan Guoxuan Copper Products Co.,Ltd	178,462	8.57	None	Hefei Tongguan Guoxuan Copper Products Co.,Ltd	63,476	10.73	None
	Other	2,004,049	81.01	None	Other	1,665,414	80.01	None	Other	498,130	84.19	None
	Total	2,473,954	100.00		Total	2,081,536	100.00		Total	591,687	100.00	

Explanation of changes:

The Company maintains long-term partnerships with at least two suppliers for main raw materials utilized for products that generate stable revenues from key clients.:

Nosignificant changes of major suppliers therefore occurred within the most recent two years and the application year.

(2) Customers who account for 10% (inclusive) or above of revenues in recent two years

Unit: NT\$ thousands

Rank	2023				2024				First Quarter of Year 2025			
	Name	Sales revenue	Percentage of total revenue (%)	Subsidiary or affiliates of the Company	Name	Sales revenue	Percentage of total revenue (%)	Subsidiary or affiliates of the Company	Name	Sales revenue	Percentage of total revenue (%)	Subsidiary or affiliates of the Company
1	A Group	570,094	12.03	None	A Group	368,721	8.72	None	A Group	81,156	7.94	None
2	B Group	563,385	11.88	None	B Group	393,732	9.31	None	B Group	85,206	8.33	None
	Others	3,606,962	76.09	None	Others	3,465,169	81.97	None	Others	856,012	83.73	None
	Netsales	4,740,441	100.00		Netsales	4,227,622	100.00		Netsales	1,022,374	100.00	

Company did not have customers who accounted for more than 10% of the sales in the last two years.

3.The most recent two years number of employees

May,12, 2025

Year		2023	2024	2025/1/1-2025/5/12(Note)
Number of employees	Manager	57	57	57
	Employees	740	686	687
	Total	797	743	744
Average age		40.88	41.53	41.75
Average years of service		5.76	6.45	6.42
Breakdown of educational level (%)	Ph.D.	-	-	-
	Master	1.37%	1.72%	1.99%
	Bachelor	37.52%	37.27%	37.88%
	High school	42.98%	43.50%	43.44%
	Below high school	18.13%	17.51%	16.69%

(Note): Information for the year ending on the date of publication of the Annual report

4. Environmental Protection Measures and Expenses

4.1. In accordance with legal regulations, applications for permits for the installation of pollution control facilities or pollutant discharge permits shall be submitted, pollution control fees shall be paid, and dedicated environmental protection units with relevant personnel shall be established. Relevant details are as follows:

The Chinese subsidiaries of this Company (VT SZ, VT JY, and VT SZWT) have acquired wastewater discharge permits and water pollutant discharge permits. The Taiwanese subsidiary (VT TW) has obtained toxic chemical registry and stationary source operation and setup permits and has established dedicated environmental protection units with relevant personnel. Soil and groundwater pollution remediation fees, stationary source fees, and air pollution control fees are paid in a timely manner.

4.2. Investments in pollution control facilities and their purposes and potential benefits

Dec 31,2024; Unit: NT\$ thousands

Equipment	Number	Acquisition date	Cost	Book Value	Purpose
Vacuum thermocompressor (incl. organic heat carrier furnace)	1	1998.06.01	21,036	-	Treatment of process wastegas to ensure that emissions meet relevant standards
30-feet vertical dipping machine (incl. Regenerative Thermal Oxidizer)	1	2002.02.01	85,674	-	Treatment of process wastegas to ensure that emissions meet relevant standards

Equipment	Number	Acquisition date	Cost	Book Value	Purpose
Regenerative ceramic furnace	1	2007.09.01	4,858	-	Wastegas generated in mixing and gluing areas is collected in a centralized manner and discharged upon treatment of VOCs through RTO (regenerative thermal oxidation) in conformity to relevant laws and regulations. Benefits: Extension of maintenance cycles, reduction of maintenance times, and enhanced energy conservation effects of RTO furnace
Burner	2	2008.01.01 2019.09.23	14,183	873	Stable source of heated water with constant temperatures and heat insulation
Hot water boiler (Hot water circulation system)	1	2008.01.01,2 020.07.17, 2023.01.18	6,881	793	Heated kerosene provides a stable source of heat energy for on-site lamination
Burner	1	2009.01.01	5,741	-	Treatment of process wastegas to ensure that emissions meet relevant standards
RTO Environmental Processor (Burner)	1	2016.02.01, 2018.11.28	10,508	4,832	Heated kerosene provides a stable source of heat energy for on-site lamination
Boiler	1	2017.04.01, 2023.01.18	2310	847	Treatment of process wastegas to ensure that emissions meet relevant standards
Heat transfer system – heated kerosene (boiler)	1	2016.02.01, 2018.01.25	21,908	10,603	Treatment of process wastegas to ensure that emissions meet relevant standards
Direct-fired TO furnace	1	2020.10.01	11,423	7,054	Treatment process exhaust gas emission standards, reduce VOC emission concentration n
Continuous monitoring system for volatile organic compounds in concentrated smoke	1	2022.05.01	674	350	Monitor the real-time standard of glue discharge

4.3.Process the Company takes to reduce pollution, and to deal with the pollution related dispute in latest two years till the publishing of the annual report: None

4.4. Loss or penalty due to pollution in latest two years till the publishing of the annualreport: None

4.5. Effects on the profit, competitiveness, and capital expenditure plan of the Company from the current environment pollution and expected substantial capital expenditure for environmental protection over next two years: None

5. Employee welfare

5.1 The Company's employee welfare measures, continuing education, training, retirement system and implementation thereof, along with agreements between employees and the employer, and the status of various employees' rights and interests

(1) Employee welfare procedures

Employee welfare measures adopted by this Company and its subsidiaries include wedding and funeral allowances, staff trips, bonuses, stock options, labor and health insurance, group insurance, and annual health checks as well as diverse opportunities for advanced training and workshops to broaden their horizons and increase their work efficiency. In addition to providing competitive salary, the company will pay performance bonus, year-end bonus and employee sharing system according to personal performance, and establish a system for employees to participate in the company's operation if the company achieves the business target set by the company.

The Company promotes the concept of healthy weight loss and advocates a balanced diet and proper exercise to prevent chronic diseases, such as obesity and high blood sugar, high blood lipids, and high blood pressure. The Company has a gym and outdoor fitness facilities, and encourages employees to exercise in their spare time to improve their physical fitness. Employees actively participate in fitness activities during their lunch breaks and after work.

(2) Employee training programs

The Company and its subsidiaries place high emphasis on talent cultivation and view talent as a key asset. The goal of the Company's training programs is to give employees a full understanding of their duties and required professional expertise and enable them to constantly absorb new knowledge, improve their skills, enhance their work performance and quality, and thereby increase production capacities. These programs also aim to strengthen the ability to prevent occupational accidents and constantly enhance corporate competitiveness.

(3) Pension and retirement plan

The Company's subsidiary VT TW, which is located in Taiwan (R.O.C.), has adopted a clearly defined contribution system in accordance with the new pension system as set forth in the Labor Pension Act. 6% of the monthly salary are appropriated for the labor pension reserve fund and deposited in an individual labor pension account. Employees may claim pension payments after they meet retirement criteria in accordance with relevant laws.

The subsidiaries VT SZ, VT JY, and VT SZWT, which are located in China, pay social insurance premiums (encompassing healthcare, childbirth, pensions, work injuries, and unemployment) and pension fund contributions pursuant to the regulations set forth in the Social Insurance Law of the People's Republic of China.

Subsidiaries outside the territory of the R.O.C. And Mainland China handle relevant matters in compliance with local labor laws.

(4) The agreement between labor and management

The labor-management policies of the Company and its subsidiaries aim to uphold the principle of honest communication and create win-win outcomes for the Company and its employees through the following actions:

A.Compliance with the Labor Standards Act and other relevant laws to offer maximum protection for employees

B. A large variety of open communication channels to allow full expression of opinions and provision of feedback

C.In case of major conditions and key measures the Company and its subsidiaries fully educate and notify their employees in advance to give them a clear understanding and obtain their full support and cooperation.

5.2 List the losses suffered by labor disputes in the most recent year and up to the date of publication of the annual report, and disclose the current and future estimated amount andcorresponding measures. If it cannot be reasonably estimated, the facts thatcannot bereasonablyestimated should be stated:None

6. Information Security Management

6.1 State the information security risk management structure, the information security policy, the specific management plan, and the resources invested in the information security management, etc.

(1) Information and communication safety and insurance management rack

The Company formulated proper and appropriate information security documentation and control measures to cover related management links.The Information Department is responsible for information security and risk management. It designs an information management system and provides instant decision support system and management information in accordance with the company's business policy and mode of operation. It covers policy, organization, personnel, network security, operation management, access control, information system development and maintenance, information security incident, etc.

(2) Information Security Policy

The company's information security risk management framework are three levels of personnel, internal and external.

- Personnel : Information security policy, training, licensing control.
- Internal : Network control, antivirus, data protection.
- external : Firewall 、 Intrusion Prevention System.

The company is responsible for the prevention, deal with and post-review of information security incidents.

- Prevention: Enhance awareness and prevention of information security incidents, build a more secure network environment and strengthen data access security and integrity.
- Deal With: Real-time processing, control and blocking, data preservation, backup and Recovery.
- Review: Evidence preservation, investigation, review and improvement

(3) Countermeasures

- The Information Department conducts annual internal audit to verify the effectiveness of the system, and the audit unit regularly reports the results to the board of Directors.
- Information security promotion to enhance the concept of protection periodically.
- The account, password and authority held by the employee should be kept, used and replaced regularly.
- The network establishes multi-level defense such as firewalls, anti-virus software and other control mechanisms.
- Important services and data are all backed up and backed up off-site to ensure uninterrupted services and no loss of data.
- Design appropriate information security response and notification procedures.

6.2 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: No such matters.

7.Important contracts and agreements

Natureof the Agreement	Parties	Date of onsetofthe Contract	Maincontents	TermsAnd Conditions Restrictions
Loan Approval Notice	China Trust Commercial Bank	2024.06.30-2025.05.31	Short-Term USD5,000,000	-
Loan Approval Notice	China Trust Commercial Bank	2024.06.30-2025.05.31	Short-Term NTD 60,000,000	-
Loan Approval Notice	Citibank Bank Taiwan	2024.06.15-2025.08.31	Short-Term USD3,000,000	-
Loan Approval Notice	TaiwanCooperative Bank Suzhou Branch	2024.10.16-2025.10.16	Medium And Long-Term Borrowin NTD 221 million Short-Term USD15 million	-
Credit Line Agreement	Taishin International Bank	2024.11.30-2025.11.30	Credit Line NTD 60,000,000 Short-Term NTD 100,000,000	-
Credit Line Agreement	Taishin International Bank	2024.11.30-2025.11.30	Short-Term (OA/LC) USD4,000,000	-

VI. REVIEW AND ANALYSIS OF THE FINANCIAL CONDITION, PERFORMANCE AND RISK MANAGEMENT

1. Financial Standing

Unit: NT\$ thousands				
Item \ Year	2023	2024	Difference	
			amount	%
Current asset	3,040,282	3,493,581	453,299	14.91
Property, plant and equipment	965,609	951,992	(13,617)	(1.41)
Right-of-use assets	148,843	132,807	(16,036)	(10.77)
Intangible assets	77,334	79,347	2,013	2.60
Other assets	432,185	211,162	(221,023)	(51.14)
Total assets	4,664,253	4,868,889	204,636	4.39
Current liabilities	1,053,660	1,010,012	(43,648)	(4.14)
Non-current liabilities	392,112	385,367	(6,745)	(1.72)
Total liabilities	1,445,772	1,395,379	(50,393)	(3.49)
Common stock	714,347	714,347	–	–
Capital surplus	884,861	884,861	–	–
Retained earnings	1,775,543	1,892,538	116,995	6.59
Other equities	(156,270)	(18,236)	138,034	(88.33)
Total equities	3,218,481	3,473,510	255,029	7.92
<p>Explanations for changes in the most recent two years in assets, liabilities, and equity affecting 20% thereof or more, or greater than NT\$10,000 thousand dollars:</p> <ol style="list-style-type: none"> 1. The decrease in other assets was primarily due to the reduction in financial assets at amortized cost - non-current, which resulted from the maturity of bank time deposits with terms exceeding one year. 2. The increase in other equity was mainly due to the increase in exchange gain on translating the financial statements of foreign operations. 				

2. Financial performance

2.1 Financial performance analytical comparison

Unit: NT\$ thousands

Item \ Year	2023	2024	Amount	(%)
Operating revenues	4,740,441	4,227,622	(512,819)	(10.82)
Cost of goods sold	3,218,691	2,809,311	(409,380)	(12.72)
Gross profit	1,521,750	1,418,311	(103,439)	(6.80)
Operating expenses	1,039,097	1,099,814	60,717	5.84
Operating profit (losses)	482,653	318,497	(164,156)	(34.01)
Non-operating gain (expenses)	57,281	75,660	18,379	32.09
Profit(loss) before Tax	539,934	394,157	(145,777)	(27.00)
Income tax expense	108,275	37,358	(70,917)	(65.50)
Net income (losses)	431,659	356,799	(74,860)	(17.34)
Other comprehensive income – net	(58,480)	133,371	191,851	328.06
Total comprehensive income	373,179	490,170	116,991	31.35
Net income attributable to the owner of the company	431,659	356,799	(74,860)	(17.34)
Net income attributable to non-controlling interests	–	–	–	–
Total comprehensive income attributable to the owner of the company	373,179	490,170	116,991	31.35
Total comprehensive income attributable to non-controlling interests	–	–	–	–

For increased or decrease rate changes affecting 20% there for more greater than NT\$10,000 thousand dollars analysis is there of is provided as follows:

1. The decrease in net operating profit was primarily attributable to the year-over-year decrease in operating revenue, driven by unfavorable macroeconomic conditions.
2. The increase in non-operating revenue was mainly due to interest income increased compared with last year.
3. The decrease in both Pre-tax Profit and Income Tax Expense was primarily attributable to the year-over-year decline in Pre-tax Profit" under adverse macroeconomic conditions, which subsequently resulted in a corresponding reduction in Income Tax Expense.
4. The Other comprehensive income – net, total comprehensive profit, Net income attributable to the owner of the company and total comprehensive income attributable to the owner of the company increased mainly due to changes in exchange rates resulting in the financial It is due to the exchange difference on the translation of the statement.

2.2 Expected sales volume and its basis, potential impact on the Company's future financial position and business performance, and response plan:

The Company continues to optimize its product portfolio to increase high-gross-margin products and consolidate the heat dissipation metal substrate market. Applications of aluminum substrates will continue to penetrate the automotive and lighting markets. The Company continues to obtain terminal certification and actively deploy high-gross-margin materials for special applications, such as defense, aerospace and ultra-high frequency. Combined with breakthroughs in other new special materials, such as thermoplastic resins and various special film materials, the Company expects sales to continue to grow in the future and drive its consolidated revenue.

The Company will continue to invest in existing products to improve product quality, and will work closer with customers to enhance the Company's competitive advantage in procurement, which will make products forward-looking and cost-competitive. This will help increase the Company's future revenue and profits. In terms of financial structure, we will continue to make proper plans so that the Company will have a sound financial position to meet the needs of future business growth.

3、Cash Flow

3.1 Liquidity analysis in recent two years

Unit: NT\$ thousands

Item \ Year	2023	2024	Increased (Decrease) Ratio (%)
Cash flows from operating activities	743,024	634,289	(14.63)
Cash flows from investing activities	55,715	(193,356)	(447.04)
Cash flows from financing activities	(601,094)	(309,224)	(48.56)
Analysis of changes: 1.Net cash inflow from operating activities was mainly due to the repeated impact of the environment,therevenue scale decreased, and accounts receivable and inventory decreased compared with the previous period. 2.Increased net cash inflows from investing activities, mainly due to a decrease in the Financial assets at amortized cost . 3.The net cash outflow from financing activities was lower than last year, mainly due to the absence of new short-term borrowings during the year .			

3.2 Remedy for Cash Deficit and Liquidity Analysis : None

3.3 Cash Flow Analysis for the Coming Year

Cash and cash equivalents beginning balance	Estimated Net Cash Flow from Operating Activities	Estimated Net Cash Flow from Investing Activities	Estimated Net Cash Flow from Financing Activities	Estimated Cash and cash equivalents – ending balance	Estimated Remedy plans for negative balance of cash and cash equivalents	
					Investment plan	Financing plan
965,403	630,000	(565,000)	(310,000)	720,403	–	–
<p>Analysis of changes in estimated cash flows</p> <p>1. Cash Flows from Operating Activities: Principally derived from cash-generating operations, with operating profit serving as the primary source of liquidity.</p> <p>2. Cash Flows used in Investing and Financing Activities: Predominantly allocated to (i) strategic PP&E acquisitions under the capital investment program, (ii) capacity expansion through greenfield projects, and (iii) returning capital to shareholders via declared dividends, consistent with the Company's capital allocation framework.</p>						

4、Major capital expenditures in recent years and impacts on financial and operational situations:

Under the business strategy, the Group will focus on growth of orders for high-gross-margin heat-dissipating aluminum substrates and special application materials for defense and aerospace. The Company will also purchase necessary equipment under the business strategy to maintain profit margins of general materials, which is expected to optimize the Company's product portfolio and improve its business performance.

5. Main Reasons for Profits or Losses of the Latest Re-investment Policy, Improvement Plan and Investment Plan for the Coming Year :

5.1. Investment policies

“Procedures in Controlling Investment Cycle of the Internal Control System”, “Procedures for Handling Related Party Transaction”, “Procedures for Monitoring the Operation of Subsidiaries”, and “Procedures for Acquisition and Disposition of Assets” are major standards for the Company to manage and monitor the performance of subsidiaries.

5.2. Reasons for profit/loss in recent years and plans for improvement

Unit: NT\$ thousands

Investee	Shareholding Percentage (%)	Investment Gains and losses recognized for the most recent year	Reasons for profit/loss	Improvement plans
VIG Samoa	100%	404,127	The holding company recognizes investment gain	Not applicable
VIG HK	100%	370,797	The holding company recognizes investment gain	Not applicable
VLL BVI	100%	(12,772)	The holding company recognizes investment loss	Continuously manage and optimize the performance of the invested companies
VT HK	100%	45,203	Business operations are in good standing	Not applicable
VT TW	100%	(5,343)	The decline in order volume led to a reduction in profits	Improve production efficiency, cost control and the development of new businesses
VT US	100%	(12,772)	The decline in order volume led to a reduction in profits	Cost control and the development of new businesses
VT UK	100%	(5,608)	The decline in order volume led to a reduction in profits	Cost control and the development of new businesses
VT DE	100%	(337)	The decline in order volume led to a reduction in profits	Cost control and the development of new businesses
VT TH	100%	181	This company is currently in the initial preparatory stage	Not applicable
VT SZ	100%	394,544	Business operations are in good standing	Not applicable
VT JY	100%	13,529	Business operations are in good standing	Not applicable

5.3. Investment Plan over the coming one year:

To achieve corporate operational objectives, expand overseas production footprints, and enhance global competitiveness, the Company obtained approval from the Board of Directors in November 2024 and subsequently established a subsidiary in Thailand in December of the same year. As of the annual report publication date, the cumulative investment in the Thai subsidiary has amounted to USD 4,800 thousand. The Company will prudently evaluate investment plans from a long-term strategic perspective to address future market demands and capacity expansion requirements, thereby continuously strengthening global competitiveness.

6. Analysis and Assessment of Risks

6.1 Impact of interest rates and exchange rate fluctuations, as well as inflation on the Company's profit and loss, as well as future responsive measures:

(1) Interest rate movements and Impact on the Company's profit and loss

The interest revenue of the Company and its subsidiaries is mainly generated by interest on current bank deposits. Interest expenses are generated by financial institution loans taken out by the Company and its subsidiaries to meet their working capital needs. Interest revenue and expenses are shown in the table below:

Unit: NT\$ thousands

Item	2023		2024	
	Amount	Of net sales Percentage (%)	Amount	Of net sales Percentage (%)
interest revenue	24,501	0.52	41,369	0.98
interest expense	8,113	0.17	2,766	0.07

In addition to the operating profits of the company and its subsidiaries to meet the working capital needs, bank financing is also the main source of funds, accounting for 0.07% and 0.17% of the operating revenue in each period, which is still low and has no significant impact on the company's finance.

Responsive measures:

In case of significant interest fluctuations and a continued demand for bank loans in the future, the Company will adopt other financing tools available on capital markets to meet its capital needs or select fixed interest or floating interest loans in line with observed interest rate developments to hedge interest rate risks. The Company also maintains close contact with banks to ensure acquisition of the most preferential loan rates. The Company and its subsidiaries also tightly control their foreign exchange transactions in line with foreign exchange fluctuations.

(2) Impact of exchange rate fluctuations on the Company's profits and losses and future responsive measures

Currency types of payments received by the Company include Renminbi, US Dollar, New Taiwan Dollar, British Pound, and Euro with the US Dollar as the main currency. The Company and its subsidiaries therefore utilize the US Dollar and the Renminbi as the functional currencies for their daily operations. In addition to adoption of natural write-off as a foreign exchange hedging principle with the goal of decreasing the demand for exchange, the Company also conducts forward exchange transactions in a timely manner to minimize the impact of exchange rate fluctuations. Foreign exchange gains/losses of the Company and its subsidiaries are shown in the table below:

Unit: NT\$ thousands

	2023	2024
Net foreign exchange gain	20,647	25,640
Foreign exchange gains/losses to net revenue	0.44	0.61

Foreign exchange gain of the Company and its subsidiaries in 2024 and 2023 amounted to 0.61% and 0.44% of their net revenue, respectively. Fluctuations of exchange gains/losses and relevant ratios were mainly due to the high proportion of received payments in US Dollars and procurements in Renminbi.

Responsive measures:

In order to minimize the potential impact of exchange rate risks and fluctuations on gains and losses, trend analysis and risk assessment is carried out through collection of market information. The Company is also in close contact with banks to maintain a firm grasp of exchange rate developments. Timely adjustments are made in accordance with actual conditions. The following measures are adopted to minimize the impact of exchange rate fluctuations on the Company's revenues and profits:

- A. When customers remit their payments to the Company's bank account(s), the Company adjusts its foreign exchange positions in an adequate manner in accordance with capital needs, and exchange rate developments.
- B. Utilization of real-time Forex information provided by banks the Company has business dealings with as a key reference for quotations and raw material procurement by sales and procurement personnel.
- C. Forward exchange transactions are conducted as deemed necessary based on foreign exchange positions and exchange rate fluctuations pursuant to the Procedures Governing Acquisition or Disposal of Assets to implement hedging for foreign exchange net positions upon natural hedging with the ultimate goal of minimizing exchange rate risks generated by the Company's business operations.

(3) Impact of inflation on the Company's profits or losses and future responsive measures

Against the backdrop of a rapidly changing global economic environment, inflation pressures or tightening have not had any major impacts on gains/losses of the Company as of the publication date of this report.

Responsive measures:

In the future, the Company will maintain close interactions and excellent relationships with its suppliers, while closely monitoring market price fluctuations. Procurement strategies and costs structures are adjusted in a timely manner to minimize the impact of inflation on the Company's gains/losses.

6.2 Policies on high risk, highly leveraged investments, loans to others, endorsements, guarantees, and derivatives trading, the main reasons for profits or losses generated thereby, and future responsive measures to be undertaken.:

- (1) Policies on high risk, highly leveraged investments: in principle, the Company's operations have been stable and conservative, and in the past year, to the date of publication of this annual report, the Company and its subsidiaries did not engage in any high-risk and highly leveraged investment transactions.

(2) For the purpose of lending funds to others: The Company has established the "Guidelines for Lending of Funds to Other Parties" and follow it.

(3) Endorsement/Guarantees: The Company has established the "Endorsement and Guarantee Management Procedures" and follow it.

(4) Derivative transaction policies, main reasons of profits or losses, and future responsive measures

The Company's derivative transactions represent forward market hedging for currency exchanges (USD to RMB). The Company aims to avoid risks associated with foreign exchange assets and liabilities caused by exchange rate fluctuations pursuant to the Procedures Governing Acquisition and Disposal of Assets and relevant regulations set forth in Investment Cycles – Derivative Control Operations based on the fact that the US Dollar and Renminbi are its main functional currencies.

6.3 Future R&D projects and anticipated R&D expenditures to be invested

Our company adheres to the concept of greening and environmental protection. The future research and development plan will continue to focus on the concept of environmental protection and energy conservation. The future R&D plan and estimated R&D expenses are as follows:

Future R&D plans	Projected R&D expenses
Research and development halogen-free and phosphorus free material in accordance with Swedish law	RMB7,800 thousands
Research and development ultra-high thermal conductivity metal base laminates with 16W/mK for high heat dissipation module application	RMB9,600 thousands
Research and development of extremely low loss material with high reliability for 224Gbps communication application	RMB15,600 thousands
Research and development of extremely low loss film for AI application	RMB15,000 thousands
Research and development material for Passive component package application	RMB12,000 thousands

6.4 Changes to local and overseas policies and laws that impact the Company's financial operations and responsive measures

The Company has its domicile on the Cayman Islands (no actual business activities). Its main operating areas include China, Taiwan, Europe, and America. All its services and operations abide by laws, regulations, and relevant policies in effect at its domicile and main operating areas. The Company also closely monitors relevant legal changes and developments and adopts adequate measures in response to changes of the market environment in a prompt manner. As of the publication date of this report, its financial

operations have not been significantly affected by major local/overseas policy or legal changes.

6.5 Impact of Changes in Technology (Including information security risks) and Industry on Corporate Finance and Business, and Responsive Measures

Network hacker attacks are increasing and the methods are more and more diversified, the company continues to upgrade network fire prevention and other multi-level defense to achieve network protection and separation, to strengthen the security control measures of key basic services and establish anti-virus, mail filtering, mail audit and other control mechanisms to reduce network security and strengthen security. The Company always pays attention to technological updates and upgrades in the industry and grasps the latest market information, evaluates its impact on the company's operations, and appropriately adjusts its business strategy to continuously strengthen its market competitiveness. In the most recent year and as of the date of publication of the annual report, there are no significant technological changes (including security risks) and industrial changes that have a significant impact on the Company's financial business.

6.6 Changes to corporate image that impact the company's risk management and Responsive Measures.:

As of the date of this annual report, there has been no change to the Company's corporate image that has resulted in any corporate image crisis, and therefore this provision does not apply.

6.7 The expected benefits and possible risks to engaging in mergers and acquisitions (M&A) and responsive measures:

The Company does not have any plan to engage in mergers and acquisitions as of the printing date of this annual report. Therefore, this provision is not applicable.

6.8 The Expected Benefits and Possible Risks to Expand Facilities and responsive Measures:

The Company does not have any plan to expand Facilities as of the printing date of this annual report. Therefore, this provision is not applicable.

6.9 Risks resulting from consolidation of purchasing or sales operations and responsive Measures:

(A)Purchase

At present, the main sources of raw materials are supplied by multiple suppliers, and we continue to develop different suppliers to spread the risks, so there is no risk of centralized purchase.

(B)Sales

The sales target is mainly domestic and foreign well-known big factories and their continuous competitiveness is strong. At present, there is no situation and risk of concentrated sales progress. In addition, according to the application requirements of electric vehicle cooling, UHF automatic driving radar, global positioning star, 5G high frequency antenna and high speed and low loss, semiconductor carrier and aging test board, Mini LED and other application requirements, actively expand the market scale and develop new customers, to minimize the possible risk.

6.10 Impact and risks resulting from major equity transfer or replacement of Directors, Supervisors, or shareholders holding more than 10 percent of the Company's shares, and related responsive measures:

The Directors and major shareholders holding more than 10% of the shares of the Company have had no significant equity transfer or replacement affecting Company operations in the most recent year up to the publication date of this annual report.

6.11 Impact, risk, and response measures related to any change in governance rights in the Company:

The Company has not experienced any changes in operating rights affecting Company operations in the most recent year and as of the printing date of this annual report.

6.12 Litigation and non-litigation events: If the Company or Directors, Supervisors, President, Actual Person in Charge, and major shareholders with shareholding Percentage exceeding ten percent (10%) and affiliated companies who have any already decided or currently underway lawsuit, non-litigious or administrative lawsuit dispute, where the result may impact shareholder rights or materially affect the value of securities, then there shall be disclosure of the dispute, the amount thereof, the date of any lawsuit filing, the main parties thereto, and status thereof, as of the date of the publication of the Annual Report: None.

6.13 Other material risks and responsive measures:

The Company has its domicile on the Cayman Islands (no actual business activities). Its main operating areas are the UK, China, and Taiwan. Changes in the economic outlook and political environment of the country of domicile and the operating areas as well as foreign exchange fluctuations have a significant impact on the Company's operating conditions. In addition, there are many differences between the laws of the Cayman Islands, where the Company has its domicile, and the laws in Taiwan (e.g., the Company Act...). The Company has amended its Articles of Incorporation pursuant to the Checklist for the Protection of Shareholder Rights Where Shares are Issued by Foreign Issuers prescribed by TWSE. However, there are significant differences in regulations governing operations in Taiwan and the country of domicile. Investors must have a clear understanding of relevant regulations and inquire about investment risks with experts.

7. Other important items: None.

VII. Special Notes

1、Affiliated Companies:

1.1 Consolidated Business Report of Affiliated Companies

(1) Organizational chart for affiliated companies: See II. COMPANY PROFILE (Structure of the company)

(2) Relationship between the Company and its affiliated companies, their shareholding ratio, shares and actual investment amounts:

Dec 31, 2024; Unit: thousands

Name of affiliated company	Date of establishment	Address	Paid-in capital	Major businesses or products
VIG SAMOA	2006/2/24	Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa	1,527,769 (USD46,600)	General investment
VIG HK	2008/12/12	Unit B 22/F., Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong	1,019,648 (USD31,101)	General investment
VLL	2006/11/6	OMC Chambers, P.O. Box 3152, Road Town, Tortola, British Virgin Islands	262,630 (USD8,011)	General investment
VT HK	2006/1/10	Unit B 22/F., Chung Pont Commercial Building, 300 Hennessy Road, Wanchai, Hong Kong	78,726 (USD2,401)	General investment
VT TW	2011/2/21	10F., Gongye 5th Rd., Pingzhen Dist., Taoyuan City 324, Taiwan (R.O.C.)	374,032 (USD11,409)	Manufacture and sell of CCL, IMS and prepreg
VT UK	2006/11/24	Unit 1, Trojan Business Centre, Tachbrook Park Estate, Leamington Spa, Warwickshire, CV34 6RH, United Kingdom	43,436 (USD1,325)	Sell of CCL, IMS and prepreg
VT DE	2010/11/6	Morschheimerstr, 15 D-67292 Kirchheimbolanden, Germany	226,325 (USD6,903)	Sell of CCL, IMS and prepreg
VT USA	2007/6/1	311 South Highland Ave. Unit B, Fullerton, CA 92832, USA	243,420 (USD7,425)	Sell of CCL, IMS and prepreg

Name of affiliated company	Date of establishment	Address	Paid-in capital	Major businesses or products
VT TH	2024/12/20	238/7, 5 nd Floor, Ratchadaphisek Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok	157,367 (USD4,800)	Manufacture and sell of CCL, IMS and prepreg
VT SZ	2000/2/23	No. 308, Taishan Road, New District, Suzhou City, Jiangsu Province, China 215129	1,342,997 (USD36,600)	Research and development manufacture and sell of CCL, IMS and prepreg
VT JY	2005/5/18	73-1 Qingtong Road, Qingyang Town, Jiangyin, Jiangsu, P.R.C. 214403	130,230 (USD3,000)	Manufacture and sell of CCL, IMS and prepreg

(3) Information on same shareholders of the Company and an affiliate in which the Company has controlling or subordinate relationship with: None.

(4) Industries covered by the business operated by the affiliates: The affiliates mainly engages in the production and sale of copper clad laminate (CCL), aluminium-backed laminate (IMS) and prepreg.

(5) Information on directors, supervisors, and presidents of affiliates:

Dec 31, 2024; Unit NT thousands

Name of affiliate	Title	Name or representative	Shares held	
			Original Investment Amount / Shares	Share holding
VIG SAMOA	Director	Ventec International Group CO., Ltd	\$1,527,769 / 46,600,000	100%
VIG HK	Director	VIG SAMOA -Representative: Chung, Chien- Jen	\$1,019,648 / 31,110,000	100%
VLL	Director	VIG SAMOA- Representative: Chung, Chien- Jen	\$262,630 / 8,010,000	100%

Name of affiliate	Title	Name or representative	Shares held	
			Original Investment Amount / Shares	Share holding
VT HK	Director Director	VIG SAMOA- Representative: Chung, Chien- Jen	\$78,726/10,000	100%
VT TW	Director supervisors	VIG SAMOA –Representative: Chiu, Chiao Wei VIG SAMOA – Representative: Sun, Cheng Der	\$374,032/10,000,000	100%
VT UK	Director Director	Chung, Chien- Jen Mark Goodwin	\$43,436/807,334	100%
VT DE	Director	Mark Goodwin	\$226,325/400, 000	100%
VT USA	Director	Ventec Logistics Limited	\$243,420/(Note)	100%
VT TH	Director	VIG SAMOA- Representative: Chung, Chien- Jen VIG SAMOA- Representative: Wang,Zhuo	\$157,367/63,999,998	100%
VT SZ	Director supervisors	VIG HK- Representative: Chung, Chien- Jen VIGHK-Representative: Wang,Zhuo	\$1,276,572/ (Note)	100%
VT JY	Director supervisors	VIG HK- Representative: Chung, Chien- Jen VIG HK- Representative:Li,Dan	\$123,789/(Note)	100%

Note: No shares are provided for it is a limited company and only capital contribution and Proportion of contribution are shown.

(6)Operational highlights of affiliates

Dec,31,2024Unit: NT\$ thousands

Name of Affiliate	Paid-in Capital	Total Assets	Total Liabilities	Net Value	Operating Income	Operating Profit (Loss)	Profit (Loss) for the period	EPS(\$)
VIG SAMOA	1,527,769	4,032,037	433,195	3,598,842	-	-	404,127	(Note)
VIG HK	1,019,648	2,969,555	154,900	2,814,655	3,198,600	362,838	370,797	(Note)
VLL	262,630	86,297	-	86,297	306,016	(11,906)	(12,772)	(Note)
VT HK	78,726	870,162	565,774	304,388	999,323	37,443	45,203	(Note)
VT TW	374,032	697,427	238,765	458,662	490,751	(9,015)	(5,343)	(Note)
VT UK	43,436	196,508	98,145	98,363	307,751	(6,688)	(5,608)	(Note)
VT DE	226,325	186,510	107,423	79,087	502,207	(7,575)	(337)	(Note)
VT TH	157,367	157,368	1	157,367	-	-	181	(Note)
VT USA	243,420	238,466	152,170	86,296	306,016	(11,906)	(12,772)	(Note)
VT SZ	1,342,997	3,766,299	949,986	2,816,313	3,535,130	348,123	394,544	(Note)
VT JY	130,230	192,140	45,683	146,457	143,370	14,716	13,529	(Note)

Note : Earnings per share could not be calculated for it is not a company limited by shares.

1.2 Consolidated financial statements of affiliates:

For more information, please refer to the financial report on <http://mops.twse.com.tw>.

1.3 Affiliation report: None.

2. Organization of the Latest Private Placement Securities as of the Date of Printing of the Annual Report : None.

3. Other matters requiring supplementary information: None.

4. Any Event Which Has a Material Impact on Shareholders' Equity or Securities Prices Was Stipulated in Subparagraph 2, Paragraph 3, Article 36 of Securities Exchange Act in the Most Recent Fiscal Year and up to the Date of the Publication of the Annual Report: None.

5.The Company's Articles of Incorporation and any variation from the provisions governing the protection of shareholders' rights in Taiwan:

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
<p>“Special Resolution”: a resolution adopted, at a shareholders' meeting, by a majority of the shareholders present who represent two-thirds or more of its outstanding shares. In the event the total number of shares represented by the shareholders present at a shareholders' meeting of a company whose shares have been issued in public is less than the percentage of the total shareholdings required in the preceding Paragraph, the resolution may be adopted by two-thirds of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the company.</p>	<p>It is defined in the Companies Law of the Cayman Islands, the Special Resolution shall be adopted by “two-third of the voting rights” exercised by the shareholders present at the shareholders' meeting who represent a majority (more than half) of the outstanding shares of the company.</p>	<p>Articles 39 (1)and 2(1) of the Articles of Incorporation of the Company stipulate that a Special Resolution adopted by two-thirds of the voting rights exercised by the shareholders’ meeting attended by shareholders representing more than half of the total number of issued voting shares of the company shall be attended by shareholders in person; if it is an institutional shareholder, its legally authorized representative shall attend; or shareholders present by proxy in order to meet both the requirements of the Cayman Islands Act and the Taiwan Company Law on the attendance and voting rights of public companies.</p>
<p>1. A company shall not cancel its shares, unless a</p>	<p>Articles 14 to 18 of the Cayman Islands Companies Law have strict procedures</p>	<p>Articles 14 to 18 of the Cayman Islands Companies Law have strict procedures and substantive norms</p>

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
<p>resolution on capital reduction has been adopted by its shareholders' meeting; and capital reduction shall be effected based on the percentage of shareholding of the shareholders pro rata.</p> <p>2. When the company reduces its capital, it can return the share capital with property other than cash; the property to be returned and the amount to be offset shall be subject to a resolution of the shareholders' meeting and the consent of the shareholder who received the property.</p> <p>3. The value of the property referred to in the preceding paragraph and the amount to be offset shall be submitted by the board of</p>	<p>and substantive norms for companies to reduce capital, and the relevant norms are mandatory and cannot be changed by the Articles of Incorporation.</p>	<p>for companies to reduce capital, and the relevant norms are mandatory and cannot be changed by the Articles of Incorporation. There are considerable differences from the checklist for the protection of shareholders' rights and interests regarding the normative requirements for the company's capital reduction. For the avoidance of doubt, with advice from a Cayman Islands lawyer, the provisions of Article 14 of the Articles of Incorporation of the Company are amended so that the Capital Reduction of the company shall be handled in accordance with the procedures and conditions stipulated by the laws of the Cayman Islands and the listing (or OTC) regulations. As for the normative requirements for the company's Capital Reduction in the Checklist for the Protection of Shareholders' Rights and Interests, it is stipulated in Article 24(1) of the Articles of Incorporation of the company, which is replaced by the way of repurchasing shares in proportion to the shareholders' shareholding.</p>

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
<p>directors to the accountant of the Republic of China for verification before the shareholders' meeting.</p>		
<p>1. The company's physical shareholders' meeting shall be held within the territory of the Republic of China. If a physical shareholders' meeting is held outside the Republic of China, it shall be reported to the stock exchange for approval within two days after the resolution of the board of directors or the shareholders' approval of the convening from the competent authority.</p> <p>2. When the company holds a shareholders' meeting outside the Republic of China, it shall appoint a professional stock agency within the</p>	<p>There are no relevant regulations or laws in the Cayman Islands.</p>	<p>According to the first paragraph of Article 31 of the revised draft articles of association: "During the listing period, the company's physical shareholders' meeting shall be held within the territory of the Republic of China. "There are no exceptions, so there is no need to separately regulate the licensing or reporting procedures for holding a general meeting of shareholders outside the Republic of China. In addition, the company's entity shareholders' meeting during the listing period will be held in the Republic of China, but the company will still entrust a professional stock agency in the Republic of China to handle shareholder voting and other related matters.</p>

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
territory of the Republic of China to handle shareholder voting matters.		
Any or a plural number of shareholder(s) of a company who has (have) continuously held 3% or more of the total number of outstanding shares for a period of one year or a longer time may, by filing a written proposal setting forth therein the subjects for discussion and the reasons, request the board of directors to call a special meeting of shareholders. If the board of directors fails to give a notice for convening a special meeting of shareholders within 15 days after the filing of the request, the proposing shareholder(s) may, after obtaining an approval from the competent authority, convene a special meeting of shareholders on	There is no relevant regulation in Cayman Islands law.	The company is a company established in accordance with the Companies Law of the Cayman Islands, and there is no local competent authority in the Cayman Islands responsible for examining whether shareholders can convene a shareholders' meeting on their own. Therefore, it is stipulated in Article 32 of the Articles of Incorporation of the Company, any or a plural number of shareholder(s) of a company who has (have) continuously held 3% or more of the total number of outstanding shares for a period of one year or a longer time may, by filing a written proposal setting forth therein the subjects for discussion and the reasons, request the board of directors to call a special meeting of shareholders. If the board of directors fails to give a notice for convening a special meeting of shareholders within 15 days after the filing of the request, the proposing shareholder(s) may convene a special meeting of shareholders on his/their own - no need to obtain an approval from the competent authority.

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
his/their own.		
A shareholder who exercises his/her/its voting power at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have attended the meeting in person.	According to the opinion of the lawyers of the Cayman Islands, shareholders who exercise their voting rights in writing or electronically shall not be deemed to be present in person, but shall be construed as appointing the chairman of the shareholders' meeting as a proxy.	The last paragraph of Article 57 of the Articles of Incorporation of the Company states: "Shareholders who exercise their voting rights in writing or electronically shall be construed as appointing the chairman of the shareholders' meeting as a proxy to exercise voting rights based on the content of their voting in writing or electronically. But the chairman of the shareholders' meeting has no voting rights for the matters not mentioned or indicated in the content, provisional motions or amendments to original motions. For the avoidance of doubt, a shareholder who exercises his/her/its voting power at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have waived his/her/its voting power in respect of any extemporary motion(s) and/or the amendment(s) to the contents of the original proposal(s) at the said shareholders' meeting. "Therefore, the actual operation of this article is not materially different from the provisions of the laws of the Republic of China. However, the chairman of the shareholders' meeting is used as the proxy of the shareholders who vote in writing or electronically, so as to comply with the laws of the Cayman Islands - a shareholder's request to exercise the voting rights in person or by proxy on the spot at the same time.
If the company's	The Cayman Islands Act	The Company will complete the

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
paid-in capital at the end of the most recent fiscal year exceeds NT\$2 billion, it must complete the transmission of the shareholders' meeting manual and other meeting-related electronic files thirty days before the regular shareholders' meeting.	does not regulate this.	Amendment of the Articles of Association of the Company at the annual general meeting of shareholders this year, in accordance with the instructions of the Taiwan Stock Exchange Co., LTD. 's Announcement No. 1131701804 dated May 2, 2024 to incorporate the requirements of the leftmost column specification.
If a company adopts par value shares, it cannot be converted into shares without par value; if a company adopts shares without par value, it cannot be converted into shares with par value.	Section 8(1) of the Cayman Islands Companies Law provides that an exempted company shall not divide its capital into both par and no-par shares.	Article 8 of the memorandum of organization of the company stipulates: "The total capital of the company is NT\$900,000,000, divided into 90,000,000 ordinary shares with a par value of NT\$10 each", and the par value shares have been clearly adopted. In addition, after obtaining the opinions of the lawyers of the Cayman Islands, according to the provisions of Article 8(1) of the Cayman Islands Companies Law, if a Cayman Islands exempted company adopts shares of no par value, it cannot be converted into shares of par value in practice and vice versa. As an exempted company, the company has already issued par value shares, so there is no application of the specifications in the leftmost column; however, for the avoidance of doubt, the company has also stipulated clearly in Article 7(5) of the Articles of Incorporation, and the company shall not issue or convert to non-issued shares.
Shareholders who continue to hold more	There is no relevant regulation in Cayman	According to the provisions of Article 86 of the Company's

Items that are Different	The Companies Law of The Cayman Islands Description	Articles of Incorporation Provisions and Description
<p>than 1% of the company's issued shares for more than six months may request the Supervisory Audit Committee in writing to file a lawsuit against the directors on behalf of the company, and the Taipei District Court in Taiwan shall be the court of first instance jurisdiction.</p> <p>If the Supervisory Audit Committee does not file a lawsuit within thirty days after the shareholder files the request, the shareholder may file a lawsuit on behalf of the company, and the Taipei District Court in Taiwan shall be the court of first instance jurisdiction.</p>	<p>Islands law.</p>	<p>Articles of Association, the minority shareholders may request in writing that any independent director of the Audit Committee file a complaint with a court of competent jurisdiction (including the Taipei District Court of Taiwan) on behalf of the Company to cause damage to the Company or breach of Cayman regulations in the performance of his duties. If a director files a lawsuit under the laws of the Islands, listing (counter) regulations or the company's articles of association, but the independent director does not file a lawsuit within thirty days from the date of accepting the aforementioned request, the shareholder making the request may file a lawsuit on behalf of the company.</p> <p>The company will complete the revision of the company's articles of association at the annual general meeting of shareholders this year in accordance with the instructions of the Taiwan Stock Exchange Co., Ltd. Announcement No. 1131701804 on May 2, 2024, so as to incorporate the specifications in the leftmost column Require.</p>

Ventec International Group Co., Ltd.

Chairman: Alpha Victor Limited

Representative: Wang, Yu-Tzu

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