

Stock Code : 2316



WUS PRINTED CIRCUIT CO., LTD.

2024 ANNUAL REPORT

DATE : April 30, 2025

This annual report can be found on the following websites

1. Annual Report Website: <http://mops.twse.com.tw>
2. Company Website: <http://www.wus.com.tw>

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistency between the Chinese original and this translation, the Chinese version shall prevail.)

1. Name, Title and Contact Information for Company's Spokesperson and Deputy Spokesperson

	Spokesperson	Deputy Spokesperson
Name	Lu, Shu-Fen	Chen, Chi-Nan
Title	Vice President	Administrative Management Division Director
Tel.	(07) 361-2116	(07) 361-2116
E-mail	investor@wuspc.com	

2. Address and Telephone Number of Company's Headquarters and Factory

Headquarters: No. 37 Kai Fa Road, Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

Tel: (07) 361-2116

Factory : No. 37 and 39 Kai Fa Road, Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

No. 11 Jing 2th Road, Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

No. 21 Jing 4th Road, Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

No. 22 Jing 5th Road, Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

No. 11 Central 2nd St., Nanzih Dist., Kaohsiung, Taiwan, R. O. C.

3. Name, address, website, and telephone number of stock transfer agent

Stock Transfer Agent: Stock Agency Department, President Securities Corp.

Address: B1F, NO. 8, Dongxing Rd., Songshan Dist., Taipei City

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

Tel: (02) 2746-3797

4. CPA for the Financial Statement of the Most Recent Year

CPAs: Yu Hsiang Liu , Lee-Yuan Kuo.

CPA Firm: Deloitte & Touche

Address: 3F, No. 88, Chenggong 2nd Rd., Qianzhen Dist., Kaohsiung City

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

Tel: (07) 530-1888

5. Overseas Securities Exchange: None

6. Company Website: <http://www.wus.com.tw>

Contents

1. LETTERS TO SHAREHOLDERS -----	1-4
2. CORPORATE GOVERNANCE -----	5-68
2.1 INFORMATION OF DIRECTORS, SUPERVISORS, PRESIDENTS, VICE PRESIDENTS, ASSISTANT VICE PRESIDENTS, OFFICERS OF DEPARTMENTS AND BRANCHES	
2.2 CORPORATE GOVERNANCE	
2.3 CPA SERVICE FEES	
2.4 CHANGE OF CPA	
2.5 THE CHAIRMAN, PRESIDENT, AND OFFICERS OF FINANCE OR ACCOUNTING WHO HAVE HELD POSITIONS AT THE APPOINTED CPA FIRM OR ITS AFFILIATES IN THE PAST YEAR SHALL BE DISCLOSED ALONG WITH THEIR TENURE PERIOD AT SAID CPA FIRM OR AFFILIATES	
2.6 CHANGES IN SHAREHOLDING OF DIRECTORS, SUPERVISORS, MANAGERS AND MAJOR SHAREHOLDERS	
2.7 RELATIONSHIPS OF RELATED PARTY, SPOUSE, KINSHIPS WITHIN THE SECOND DEGREE AMONG THE TOP TEN SHAREHOLDERS	
2.8 THE NUMBER OF SHARES OF ONE ENTERPRISE HELD BY THE COMPANY , THE DIRECTORS, SUPERVISORS, OFFICERS OF THE COMPANY AND THE ENTERPRISE DIRECTLY OR INDIRECTLY CONTROLLED BY THE COMPANY	
3. CAPITAL RAISING -----	69-74
3.1 CAPITAL AND SHARES	
3.2 CORPORATE BONDS	
3.3 PREFERRED STOCKS	
3.4 ISSUANCE OF GLOBAL DEPOSITORY RECEIPTS	
3.5 EMPLOYEE STOCK OPTION PLAN	
3.6 ISSUANCE OF NEW RESTRICTED EMPLOYEE SHARES	
3.7 STATUS OF NEW SHARE ISSUANCE DUE TO MERGERS OR ACQUISITION OF SHARES OF ANOTHER COMPANY	
3.8 FINANCING PLAN AND IMPLEMENTATIONS	
4. OPERATIONAL HIGHLIGHTS -----	75-88
4.1 BUSINESS ACTIVITIES	
4.2 MARKET AND SALES OVERVIEW	
4.3 EMPLOYEES	
4.4 EXPENDITURES ON ENVIRONMENTAL PROTECTION	
4.5 LABOR-MANAGEMENT RELATIONS	
4.6 INFORMATION SECURITY MANAGEMENT	
4.7 MATERIAL CONTRACTS	

5. FINANCIAL STATUS, OPERATING RESULTS, AND RISK MANAGEMENT--89-94

- 5.1 COMPARISON ANALYSIS OF FINANCIAL STATUS**
- 5.2 FINANCIAL PERFORMANCE**
- 5.3 CASH FLOW**
- 5.4 MATERIAL CAPITAL EXPENDITURES IN THE MOST RECENT FISCAL YEAR AND THEIR IMPACT ON FINANCIAL AND BUSINESS OPERATIONS**
- 5.5 INVESTMENT POLICY IN THE MOST RECENT FISCAL YEAR, MAIN CAUSES FOR PROFITS OR LOSSES UNDER THE POLICY, IMPROVEMENT PLAN, AND INVESTMENT PLANS FOR THE FOLLOWING YEAR**
- 5.6 RISK ANALYSIS AND ASSESSMENT IN THE MOST RECENT YEAR AND UP TO THE PUBLICATION DATE OF THE ANNUAL REPORT**
- 5.7 OTHER IMPORTANT**

6. SPECIAL DISCLOSURES-----95

- 6.1 INFORMATION ON AFFILIATES**
- 6.2 STATUS OF PRIVATE PLACEMENT OF SECURITIES IN THE MOST RECENT YEAR AND UP TO THE PUBLICATION DATE OF THE ANNUAL REPORT**
- 6.3 OTHER SUPPLEMENTARY INFORMATION**
- 6.4 IN THE MOST RECENT YEAR AND UP TO THE PUBLICATION DATE OF THE ANNUAL REPORT, THERE HAVE BEEN EVENTS THAT HAVE A SIGNIFICANT IMPACT ON SHAREHOLDERS' EQUITY OR SECURITIES PRICES AS STIPULATED IN SUBPARAGRAPH 2, PARAGRAPH3, ARTICLE 36 OF THE SECURITIES AND EXCHANGE ACT**

1. Letters to shareholders

In the first half of 2024, the Taiwan PCB industry benefited from strong demand for AI servers, satellite communications, and automotive electronics, as well as from a modest recovery in the mobile phone and memory markets. Gross industry output for the second quarter reached NT\$190.8 billion, an annual increase of 12.7%. In the second half of this year, this growth trend continued as AI and satellite communications continued to grow. However, the consumer applications market saw sluggish demand as a result of economic uncertainty and high inflation, leading to a 14.0% decline in gross output. This made it the only PCB application market to see a decline. The combined impact of the industry changes above resulted in the Company's individual revenue for 2024 growing by 15.7% compared to the same period in 2023. Separately, due to reduced demand for consumer products and the effect of de-sinicization, revenue from our subsidiary Centron declined by NT\$520 million, resulting in lower consolidated revenues compared to the same period in 2023.

I. 2024 Operating Performance

(I) 2024 Business Plan Implementation Results

1. Operating Performance (Standalone)

Item	2024		2023		unit: NT thousand dollars Increase (Decrease)
	Amount	%	Amount	%	Amount
Net Operating Revenue	\$2,274,914	100	\$1,966,374	100	308,540
Operating Cost	2,627,953	115	2,473,500	126	154,453
Gross loss	(353,039)	(15)	(507,126)	(26)	154,087
Operating Expenses	285,902	13	239,396	13	46,506
Loss from Operations	(638,941)	(28)	(746,522)	(39)	107,581

(Consolidated)

Item	2024		2023		unit: NT thousand dollars Increase (Decrease)
	Amount	%	Amount	%	Amount
Net Operating Revenue	\$3,332,053	100	\$3,515,939	100	(183,886)
Operating Cost	3,490,575	105	3,790,840	108	(300,265)
Gross loss	(158,522)	(5)	(274,901)	(8)	116,379
Operating Expenses	405,485	12	384,649	11	20,836
Loss from Operations	(564,007)	(17)	(659,550)	(19)	95,543

The Company will continue to cost reduction and increase production

efficiency and quality to improve production benefits and competitiveness.

2.Non-operating income/loss

The Company's standalone and consolidated non-operating revenue in 2024 was NT\$1.63 billion and NT\$1.59 billion respectively, a decrease of NT\$140 million and NT\$270 million respectively compared to 2023. Mainly because there is no profit from disposal of investment shares in 2024.

3.In summary, the Company's net profit after tax in 2024 was approximately NT\$777 million, and the net profit per share after tax was NT\$4.28.

(II) Assets and Liabilities

At the end of 2024, the Company's standalone and consolidated assets totaled NT\$14.749 billion and NT\$15.022 billion respectively, with standalone and consolidated debt-to-asset ratios of 33% and 35% respectively, and both standalone and consolidated equity standing at NT\$9.905 billion. After deducting the number of the Company's shares held by subsidiaries and converting the equivalent number of issued shares, the net value per share was NT\$54.59. The Company's financial structure and solvency remains stable, and the Company's overall financial status is still sound.

(III) Research and Development Status

To improve competitiveness, the Company's investment into research and development in 2024 totaled both 2% of standalone and consolidated revenue respectively.

II. 2025 Business Plan Overview and Future Development Strategy

Looking ahead to 2025, factors such as geopolitical risks, the impact of Trump's new policies on the global electronics manufacturing industry, and economic fluctuations in Mainland China potentially still pose challenges for the industry. However, the future mainstream role of AI is clear. The market has extremely high expectations for AI, and many manufacturers have continued to invest capital into AI, with the Company doing so as well. According to a TPCA analysis, 2024 is considered the year where AI development has begun moving towards edge applications. With the increase in AI edge capabilities, reliance on the cloud has decreased. As edge AI computing specifications improve in 2025, more circuit board manufacturers will be able to benefit from AI developments. Together with easing inflationary pressure, global consumer spending will increase compared to 2024. In response to these product development trends, the Company will also gradually increase the proportion of AI-related products offered. 2025 is a year of transition for the Company. While continuing to uphold a pragmatic approach, the Company will reduce expenses and maintain momentum to reduce negative impacts on the Company. Below is the Company's projected business plan as well as production and sales strategy:

(I) Market strategy

- 1. Continue developing the high-performance computing applications market.**
- 2. Deepen customer relationships, strengthen customer collaborations, and consolidate market share in the communications market.**
- 3. Actively develop niche markets and increase orders received from geopolitical markets.**

(II) Investment and management direction

- 1. Continue to advance the introduction of smart manufacturing and increase automation.**
- 2. Continue to strengthen lean management, increasing individual employee output.**
- 3. Optimize the production process and strengthen manufacturing capabilities to increase yield, maintain stable product quality, and improve customer satisfaction.**

III. Impact relating to the external competitive environment, regulatory environment, and overall business environment

As PCB industry development diversifies, AI servers and electric vehicles have become the main drivers of industry growth. Combined with the gradual recovery of the mobile phone and memory markets, this has led to a recovery in overall demand. The expansion of new emerging applications has also brought overall development opportunities to the industry, and we expect the overall PCB market to maintain steady growth for several years into the future. However, factors such as geopolitical risks, increasing protectionism, and US tariff policies have resulted in an uncertain global trade environment and cost pressures. Increasingly stricter global net zero emissions targets and environmental laws and regulations have also led to more demanding green environmental protection requirements, bringing challenges and posing potential risks to industry development. Technological upgrades, green production, and supply chain restructuring may soon become the main ways through which an industry revolution takes place. Competition in the PCB industry will soon turn from competing only on manufacturing capabilities to competing on technology, supply chain, and green development capabilities combined. We will continue monitoring market trends and adopting flexible response strategies, in order to maintain an ideal balance between technological innovation and controlling costs, and hope to seize opportunities for development through this revolution.

Although many uncertain factors remain affecting the global industry market, the Company's management team shall nevertheless respond to market challenges with integrity and caution. We hope to create advantages for ourselves in this highly competitive industry, and hope that each of our shareholders continue providing us

Chairman : _____
Hsu, Huan-Chung

President : _____
Chen, Chih-Kang

2. Corporate Governance

2.1. Information of Directors, Supervisors, Presidents, Vice Presidents, Assistant Vice Presidents, Officers of Departments and Branches:

2.1.1. Directors

1. Information Regarding Directors

April 21, 2025

Title	Nationality or Place of Registration	Name	Gender Age	Date Elected	Term	Date First Elected	Shareholding when Elected		Current Shareholding		Current Shareholding of Spouse & Minor Children		Shareholding in the Name of Others		Major Education and Work Experience	Current positions at the Company and other Companies	Other Officers, Directors or Supervisors who are the Spouse or a Relative Within Two Degrees of Kinship			Remarks
							Shares	(%)	Shares	(%)	Shares	(%)	Shares	(%)			Title	Name	Relation	
Chairman	R.O.C	Kang Chung Lung Investment Co., LTD.		2023.6.16	3 years	2008.06.13	9,373,111	5.13	9,373,111	5.13	-	-	-	-	-	-				
	R.O.C	Representative: Hsu, Huan-Chung	Male 71~80				400,653	0.22	400,653	0.22	-	-	-	-	Cheng-Shiu Junior College of Technology	Note 1	None	None	None	
Director	R.O.C	Lin, Ming-Yen	Male 71~80	2023.6.16	3 years	2006.06.15	137,700	0.08	137,700	0.08	-	-	-	-	National Chung Hsing University	Note 2	None	None	None	
Director	R.O.C	Huang, Hsin-Chen	Male 61~70	2023.6.16	3 years	2020.06.16	0	0	0	0	-	-	-	-	College graduate Director of WUS Printed Circuit (KUNSHAN) Co., Ltd.	None	None	None	None	
Director	R.O.C	Chen, Chih-Kang	Male 51~60	2023.6.16	3 years	2008.06.13	344,250	0.19	344,250	0.19	-	-	-	-	National Cheng Kung University	Note 3	None	None	None	
Director	R.O.C	Jay Nan Hou Li Co., LTD.		2023.6.16	3 years	2006.06.15	24,831,693	13.59	23,831,693	13.04	-	-	-	-	-	-				
	R.O.C	Representative: Lu, Shu-Fen	Female 51~60				326,867	0.18	326,867	0.18	-	-	-	-	Tunghai University	Note 4	None	None	None	
Director	R.O.C	Wu, Yueh-Chen	Female 61~70	2023.6.16	3 years	2011.06.10	1,156,680	0.63	1,156,680	0.63	-	-	-	-	Soochow University	Note 5	None	None	None	
Independent Director	R.O.C	Lai, Chien-Hung	Male 51~60	2023.6.16	3 years	2017.06.14	0	0	0	0	-	-	-	-	Soochow University	Note 6	None	None	None	
Independent Director	R.O.C	Lin, C H	Male 51~60	2023.6.16	3 years	2017.06.14	0	0	0	0	-	-	-	-	M.B.A., University of Bridgeport	Note 7	None	None	None	
Independent Director	R.O.C	Yang, Shih-Chien	Male Over 80	2023.6.16	3 years	2017.06.14	0	0	0	0	-	-	-	-	Ph.D., Electrical Engineering, Northwestern University	Note 8	None	None	None	

Note1: Kang Chung Lung Investment Co., Ltd., Chairman ; Jay Nan Hou Li Co., Ltd., Director ; Yun-Hsu Investment Co., Ltd., Director ; E-Kaung Industry Co., Ltd., Chairman ; Centron Electronics (Kunshan) Co., Ltd., Director

Note2: WUS Group (B.V.I) Holdings Co.,Ltd. , Director ; China Electronic (B.V.I) Holdings Co., Ltd., Chairman ; Yun-Hsu Investment Co., Ltd., Director ; WUS Printed (Singapore) Pte., Ltd., Director ; Centron Electronics (HK) Co., Ltd., Director ; Centron Electronics (Kunshan) Co., Ltd., Chairman ; Wus Printed Circuit (Kunshan) Co., Ltd., Director ; WUS Energy Technology (Kunshan) Co., Ltd., Executive Director ; Centron Trading (Kunshan) Co., Ltd., Chairman

Note3:Wus Printed Circuit Co., Ltd., President ; WUS Group (B.V.I) Holdings Co.,Ltd., Chairman ; WUS Group Holdings Co., Ltd., Chairman ; WUS Printed Circuit (Singapore) Pte., Ltd., Chairman and President ; China Electronic (B.V.I) Holdings Co., Ltd., Director ;Centron Electronics (Kunshan) Co., Ltd., Director ; Yun-Hsu Investment Co., Ltd., Chairman and President ; FuSheng Pecision Co., Ltd., Independent Director

Note4:WUS Group Holdings Co., Ltd., Director ; Jay Nan Hou Li Co., Ltd., Director ; Yun-Hsu Investment Co., Ltd., Supervisor ; Kang Chung Lung Investment Co., Ltd., Director

Note5:Centron Electronics (Kunshan) Co., Ltd., Supervisor ; WUS Energy Technology (Kunshan) Co., Ltd., Supervisor

Note6:Certified Public Accountants of Forever Ray ; Forever Business Service Co., Ltd., Chairman ; Long Ze Run Bao Taiwan Co., Ltd., Chairman ; WebComm Technology Co. , Ltd., Director

Note7:Director of Taiwan Glass Ind. Corp. and the COO of TGI Flat Glass & China Prod. ; CFG, Chairman ; CDG, Chairman ; TTAR, Chairman ; TXY, Chairman ; TAH, Chairman ; TWAR, Chairman ; TYSM, Chairman ; HZSS, Chairman ; TAGH, Chairman ; TACG, Chairman ; QFG, Director ; QRG, Director ; TGF, Director ; HNG, Director ; TJG, Director ; DHG, Director ; TCD, Director ; TBF, Director ; TRAE, Supervisor

Note8:TECOM Co., Ltd., Director ; YAGEO Corporation, Director ; MITAC Incorporated, Director ; TOPKEY Corp., Independent Director ; NATURAL BEAUTY BIO-TECHNOLOGY, LTD., Independent Director

List of Main Shareholders of the Directors that are Institutional Shareholders

April 21, 2025

Institutional Shareholders (Note 1)	Main Shareholder of Institutional Shareholder (Note 2)
Kang Chung Lung Investment Co., Ltd.	Jia, You-Yu(99%), Hsu, Huan-Chung(0.4%), Lu, Shu-Fen(0.3%), Zhuang, Zhong-Rong(0.3%)
Jay Nan Hou Li Co., Ltd.	Tan, Yun-Hua(30%), Hsu, Huan-Chung(30%), Lu, Shu-Fen(20%), Jia, You-Yu(20%)

Note 1: For directors and supervisors acting as the representatives of institutional shareholders, fill in the names of the institutional shareholders.

Note 2: Fill in the names of the major shareholders of the institutional shareholders (top 10 major shareholders) and their holding percentage.

Note 3: For institutional shareholders who are not companies, the above-mentioned shareholders' names and shareholding ratios to be disclosed shall be the names of the funders or donors and the ratios of their funding or sponsorship.

2. Disclosure of Professional Qualifications of Directors and Independence of Independent Directors:

Name	Criteria	Professional qualifications and experience	Independence status	Number of other public companies concurrently serving as an independent director
Kang Chung Lung Investment Co., LTD. Representative: Hsu, Huan-Chung		Chairman of the Company; possesses industry, leadership and management experience; has been committed to the printed circuit board industry for more than 30 years; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	0
Lin, Ming-Yen		A director of the Company, as well as Chairman of the Company's subsidiary, and director of Wus Printed Circuit (Kunshan) Co., Ltd.; possesses capabilities in finance, commerce, industrial operation and corporate management and management practices; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	0
Huang, Hsin-Chen		A director of the Company, former director of Wus Printed Circuit (Kunshan) Co., Ltd. and former President of Wus Printed Circuit (Huang Shi) Co., Ltd.; possesses industry-related business planning, operation and management practices; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	0

Name \ Criteria	Professional qualifications and experience	Independence status	Number of other public companies concurrently serving as an independent director
Chen, Chih-Kang	President of the Company and Chairman of the Company's subsidiary, as well as an independent director of FuSheng Precision Co., Ltd.; a certified public accountant and possesses professional capabilities such as business management practice, leadership, decision-making and financial accounting; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	1
Jay Nan Hou Li Co., Ltd. Representative: Lu, Shu-Fen	Vice President of the Company, and a director of the Company's subsidiary, as well as a director of both Jay Nan Hou Li Co., Ltd. and Kang Chung Lung Investment Co., LTD.; possesses capabilities in financial accounting and essential business skills; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	0
Wu, Yueh-Chen	A director of the Company, and a supervisor of the Company's subsidiary, as well as a former supervisor of both Huangshi Lianhong Real Estate Development Co., Ltd. and Wus Printed Circuit (Kunshan) Co., Ltd.; possesses industry-related experience and financial accounting professional capabilities; and is not under any of the circumstances stated in Article 30 of the Company Act.	-	0
Lai, Chien-Hung	A certified public accountant and certificated business valuator; currently serving as a certified public accountant serving at Forever Ray Certified Public Accountants. An independent director of the Company, and the convener of the Audit Committee and Remuneration Committee; possesses expertise in accounting information and financial analysis which can enhance corporate governance and the supervisory functions of the Audit Committee; and is not under any of the circumstances stated in Article 30 of the Company Act.	The three independent directors include but not limited to themselves, spouses and relatives within the second degree of kinship: 1. Are not a director, supervisor or employee of the Company or any of its affiliates.	0

Name \ Criteria	Professional qualifications and experience	Independence status	Number of other public companies concurrently serving as an independent director
Lin, C H	An independent director of the Company and a member of the Audit Committee, currently the director of Taiwan Glass Ind. Corp. and the Chief Operating Officer of TGI Flat Glass & China Prod.; a prominent figure in the industry and academia, possesses practical experience in business management and professional capabilities in leadership, decision-making and risk management; and is not under any of the circumstances stated in Article 30 of the Company Act.	2. Do not have shareholding. 3. Are not a director, supervisor or employee of companies that have a financial or business relationship with the Company.	0
Yang, Shih-Chien	An independent director of the Company and a member of the Audit Committee, former National Policy Advisor to the President, former Deputy Minister of the Ministry of Economic Affairs, former Director General of the Industrial Development Bureau and former Ministry of Economic Affairs; a prominent figure in the industry and academia, possesses practical experience in business management and managing government agencies experience, and professional capabilities in leadership, decision-making and risk management; and is not under any of the circumstances stated in Article 30 of the Company Act.	4. Have not provided any commerce, law, finance, accounting services to the Company or its affiliates.	1

3. Board Diversity and Independence:

(A) Board Diversity: According to the Company's "Corporate Governance Best Practice Principles", the composition of the board of directors shall be determined by taking diversity into consideration, and to achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities: I. Ability to make sound operational judgments. II. Ability to perform accounting and financial analysis. III. Ability to conduct management administration. IV. Ability to conduct crisis management. V. Knowledge of the industry. VI. An international market perspective. VII. Ability to lead. VIII. Ability to make policy decisions. The Company's directors with employee status accounted for 22%, and independent directors accounted for 33%. The Company values gender equality in the composition of its board of directors by setting the target ratio of female directors at above 20%. At present, the percentage of female directors is 22%, and the term of office of the 3 independent directors is less than 9 years. 3 directors are above 70 years old, 2 are between the ages of 61 and 69, and 4 are below 60 years old. The members of the Company's board of directors have different professional background, and their areas of expertise are as follows:

Core items for diversification Name of Director	Basic composition								Industry experience and professional ability					
	Nationality	Gender	Employee Status	Age				Seniority of Independent Directors Less than 9 year	Finance and accounting	Industrial Knowledge	Operation management	Risk handling ability	Leadership and decision -Making	International market perspective
				51 60	61 70	71 80	Over 80							
Hsu, Huan-Chung	R.O.C	Male				V				V	V	V	V	V
Lin, Ming-Yen	R.O.C	Male				V			V	V	V	V	V	V
Huang, Hsin-Chen	R.O.C	Male			V					V	V	V	V	V
Chen, Chih-Kang	R.O.C	Male	V	V					V	V	V	V	V	V
Lu, Shu-Fen	R.O.C	Female	V	V					V	V		V	V	V
Wu, Yueh-Chen	R.O.C	Female			V				V	V		V	V	V
Lai, Chien-Hung	R.O.C	Male		V				V	V		V	V	V	V
Lin, C H	R.O.C	Male		V				V			V	V	V	V
Yang, Shih-Chien	R.O.C	Male					V	V			V	V	V	V

(B) Board independence: There are 3 independent directors, accounting for one-third of the total number of the board members, and there is no spousal relationship or familial relationship within the second degree of kinship among the directors.

(C) Diverse composition of the board with concrete management goals and implementation status

Management goals	Implementation status
Female directors of at least 20%	Attained
The consecutive term of office of independent directors shall not exceed three terms	Attained

2.1.2. President, Vice Presidents, Associate Managers, and the Supervisors of All the Company's Divisions and Branch Units

April 21, 2025

Title	Nationality	Name	Gender	On-board Date	Current Shareholding		Current Shareholding of Spouse & Minor Children		Shareholding in the Name of Others		Major Education and Work Experience	Current positions at other Companies	Officers who are the Spouse or a Relative Within Two Degrees of Kinship			Remarks
					Share	(%)	Share	(%)	Share	(%)			Title	Name	Relation	
President	R.O.C.	Chen, Chih-Kang	Male	2008.06.13	344,250	0.19	0	0	0	0	National Cheng Kung University	Note 1	None	None	None	
Vice President	R.O.C.	Lu, Shu-Fen	Female	2015.01.01	326,867	0.18	0	0	0	0	Tunghai University	Note 2	None	None	None	
Financial and Accounting Director	R.O.C.	Chen, Chi-Nan	Male	2008.06.13	202	0.00	0	0	0	0	Soochow University	None	None	None	None	
Corporate Governance Officer	R.O.C.	Liang, Ching-Yueh	Female	2024.11.11	0	0.00	0	0	0	0	National Changhua University of Education.	None	None	None	None	

Note 1 : WUS Group Holdings Co., Ltd., Chairman ; WUS Group (BVI) Holdings Co., Ltd., Chairman ; Yun-Hsu Investment Co., Ltd., Chairman and President ; WUS Printed Circuit (Singapore) Pte., Ltd., Chairman and President ; China Electronic (BVI) Holdings Co., Ltd., Director ; Centron Electronics (Kunshan) Co., Ltd., Director ; FuSheng Precision Co., Ltd., Independent Director

Note 2 : WUS Group Holdings Co., Ltd., Director ; Kang Chung Lung Investment Co., Ltd., Director ; Jay Nan Hou Li Co., Ltd., Director ; Yun-Hsu Investment Co., Ltd., Supervisor ;

Note 3: The above-mentioned personnel have not held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm.

2.1.3. Remuneration for Directors, Supervisors, President, and Vice President

1、Remuneration for Directors and Independent Director

Units: Shares in thousand; NT\$ in thousand; December 31, 2024

Title	Name	Directors' remuneration								Total Remuneration (A+B+C+D) & as a percentage of net income after tax		Remuneration from concurrent position as employee								Total Remuneration (A+B+ C+D+E+F+G) & as a percentage of net income after tax(%)		Remuneration Received from Invested Companies other than the Company's Subsidiary or from Parent Company.
		Base Compensation (A)		Severance Pay and Pensions (B) (Note 1)		Remuneration Directors (C)		Allowances (D)				Base Compensation, Bonuses, and Allowances (E)		Severance Pay and Pensions (F) (Note 1)		Profit distribution for employee remuneration (G))						
		WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS		All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements		
Director	Kang Chung Lung Investment Co., Ltd. Representative:Hsu, Huan-Chung	0	0	0	0	400	400	200	200	600 0.08%	600 0.08%	5,390	6,822	348	348	0	0	0	0	6,338 0.82%	7,770 1.00%	320
	Lin, Ming-Yen																					
	Huang, Hsin-Chen																					
	Chen, Chih-Kang																					
	Jay Nan Hou Li Co., LTD. Representative:Lu, Shu-Fen																					
	Wu, Yueh-Chen																					
Independent Director	Lai, Chien-Hung	1,620	1,620	0	0	0	0	40	40	1,660 0.21%	1,660 0.21%	0	0	0	0	0	0	0	0	1,660 0.21%	1,660 0.21%	0
	Lin, C H																					
	Yang, Shih-Chien																					

1. Please describe the policy, system, standards and structure of the remuneration of the independent directors and explain the relevance of the amount of remuneration paid to them based on factors such as responsibility, risk and time commitment:

The Company pays the independent directors a fixed amount of remuneration of NT\$540 thousand per year for performing their duties in the Company regardless of the Company's profit or loss, and the amount will be prorated based on the current month if the director resigns.

2. Except as disclosed above, remuneration received by directors in the most recent year for services rendered to the Company (e.g. acting as an non-employee consultant to parent company/all companies in the financial statements/investees): None.

Note 1: Refers to provision of retirement pension as expense.

Range of Remuneration

Remuneration Range of Directors	Names of Directors			
	Total remuneration (A+B+C+D)		Total remuneration (A+B+C+D+E+F+G)	
	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements
Less than NT\$1,000,000	Hsu Huan-Chung, Huang Hsin-Chen, Lin Ming-Yen, Chen Chih-Kang, Lu Shu-Fen, Wu Yueh-Chen, Lai Chien-Hung, Lin C H, Yang Shih-Chien	Hsu Huan-Chung, Huang Hsin-Chen, Lin Ming-Yen, Chen Chih-Kang, Lu Shu-Fen, Wu Yueh-Chen, Lai Chien-Hung, Lin C H, Yang Shih-Chien	Huang Hsin-Chen, Lin Ming-Yen, Wu Yueh-Chen, Lai Chien-Hung, Lin C H, Yang Shih-Chien	Huang Hsin-Chen, Wu Yueh-Chen, Lai Chien-Hung, Lin C H, Yang Shih-Chien
NT\$1,000,000(included) — NT\$2,000,000(excluded)	-	-	Hsu Huan-Chung, Lu Shu-Fen	Hsu Huan-Chung, Lin Ming-Yen, Lu Shu-Fen
NT\$2,000,000(included) — NT\$3,500,000(excluded)	-	-	Chen Chih-Kang	Chen Chih-Kang
NT\$3,500,000(included) — NT\$5,000,000(excluded)	-	-	-	-
NT\$5,000,000(included) — NT\$10,000,000(excluded)	-	-	-	-
NT\$10,000,000(included)—NT\$15,000,000(excluded)	-	-	-	-
NT\$15,000,000(included)—NT\$30,000,000(excluded)	-	-	-	-
NT\$30,000,000(included) — NT\$50,000,000(excluded)	-	-	-	-
NT\$50,000,000(included)— NT\$100,000,000(excluded)	-	-	-	-
NT\$100,000,000 and above	-	-	-	-
Total	9	9	9	9

2、Remuneration for Presidents and Vice Presidents

Units: Shares in thousand; NT\$ in thousand; December 31, 2024

Title	Name	Salary (A)		Severance Pay and Pensions(B) (Note 1)		Bonuses and Allowances(C)		Employee remuneration from profit distribution(D)				Total remuneration (A+B+ C+D) & as a percentage of net income		Remuneration Received from Invested Companies other than the Company's Subsidiary or from Parent Companies
		WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS	All companies in the consolidated financial statements	WUS		All companies in the consolidated financial statements		WUS	All companies in the consolidated financial statements	
								Cash	Stock	Cash	Stock			
President	Chen, Chih-Kang	4,035	4,035	348	348	-	-	-	-	-	-	4,383 0.56%	4,383 0.56%	-
Vice President	Lu, Shu-Fen													

Note 1: Refers to provision of retirement pension as expense.

Range of Remuneration

Remuneration Range of Presidents and Vice Presidents	Names of Presidents and Vice Presidents	
	WUS	All companies in the consolidated financial statements
Less than NT\$1,000,000	-	-
NT\$1,000,000(included) — NT\$2,000,000(excluded)	Lu Shu-Fen	Lu Shu-Fen
NT\$2,000,000(included) — NT\$3,500,000(excluded)	Chen Chih-Kang	Chen Chih-Kang
NT\$3,500,000(included) — NT\$5,000,000(excluded)	-	-
NT\$5,000,000(included)— NT\$10,000,000(excluded)	-	-
NT\$10,000,000(included) —NT\$15,000,000(excluded)	-	-
NT\$15,000,000(included) —NT\$30,000,000(excluded)	-	-
NT\$30,000,000(included) — NT\$50,000,000(excluded)	-	-
NT\$50,000,000(included) — NT\$100,000,000(excluded)	-	-
NT\$100,000,000 and above	-	-
Total	2	2

3、Employees Remuneration Paid to Management

Unit:NT\$ in thousand; April 30, 2025

	Title	Name	Cash	Stock	Total	Total as a percentage of net income after tax(%)
Managers	President	Chen, Chih-Kang	-	-	-	-
	Vice President	Lu, Shu-Fen				

Note: The Company's board of directors passed a resolution on March 26, 2025, to distribute NT\$999,000 as 2024 employee remuneration in cash. However, as of the publication date, the employee remuneration has not been determined, and the calculation of employee remuneration is hence estimated based on last year's distribution ratio. There was no distribution of employee remuneration for managerial officers last year.

- 4、Analysis of the total remuneration, as a percentage of net income as paid by the Company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, supervisors, president, and vice president, and description of the remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.

(1) Unit:NT\$ in thousand

Item Title	The Company				All companies in the consolidated financial statements			
	2023		2024		2023		2024	
	Total amount	As percentage of net profit after tax	Total amount	As percentage of net profit after tax	Total amount	As percentage of net profit after tax	Total amount	As percentage of net profit after tax
Director's remuneration	9,124	1.10%	7,998	1.03%	10,550	1.27%	9,430	1.22%
Remunerations to President and Vice President	4,866	0.58%	4,383	0.56%	4,866	0.58%	4,383	0.56%
Net profit after tax	835,606	-	777,272	-	835,606	-	777,272	-

(2) According to Article 27 of the Company's Articles of Incorporation, the appointment, dismissal and remuneration of the Company's managerial personnel shall be handled in accordance with Article 29 of the Company Act. The calculation of the managerial personnels' remuneration takes into consideration their target achievement rate, operating efficiency and the Company's profitability, and upon evaluation by the Remuneration Committee, recommendations are made to the board of directors as reference for their decision-making. The remuneration system is reviewed based on actual operating conditions and relevant laws and regulations where appropriate.

(3) The Company's independent directors receive fixed remuneration while the remuneration for the other directors is in accordance with Article 29 of the Company's Articles of Incorporation, where not more than 2% (include) may be distributed as director's remuneration by resolution of the board of directors if there is profit for the year (profit before tax less distribution of employee remuneration, before director's remuneration). The distribution of the directors' remuneration takes

into consideration the director's participation in the operation of the Company, performance evaluation, conduct, continuing education and material adverse incident, and is handled after submitting to the Remuneration Committee and approved by the board of directors according to the regulations.

2.2. Corporate Governance

2.2.1. Operation of the Board of Directors

The Board of directors held 7 meetings(A) in the most recent year and as of the date of this annual report, and attendance status of directors is as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate(B/A) (Note)	Remarks
Chairman	Kang Chung Lung Investment Co., LTD. Representative: Hsu, Huan-Chung	7	0	100.00	
Director	Chen, Chih-Kang	7	0	100.00	
Director	Lin, Ming-Yen	4	2	57.14	
Director	Huang, Hsin-Chen	6	1	85.71	
Director	Jay Nan Hou Li Co., LTD. Representative: Lu, Shu-Fen	7	0	100.00	
Director	Wu, Yueh-Chen	7	0	100.00	
Independent Director	Lai, Chien-Hung	7	0	100.00	
Independent Director	Lin, C H	4	3	57.14	
Independent Director	Yang, Shih-Chien	7	0	100.00	

Note: The attendance rate is calculated based on the times of Board of Directors' Meetings and the actual attendances within the director's term of office.

Other Disclosures:

- If any of the following circumstances occurred during the operation of the Board of Directors, the meeting dates, and proposal details, opinions of all independent directors, and the Company's responses to such opinions should be specified:
 - Items listed in Article 14-3 of the Securities and Exchange Act: Not applicable.
 - Written or otherwise recorded resolutions in which an independent director had a dissenting opinion or qualified opinion not included in the aforementioned item: None.
- When there are recusals of directors due to conflicts of interests, the names of the directors, contents of resolutions, reasons of recusal, and voting participation shall be stated:
 - On January 23, 2025, the board of directors discussed the Company's 2024 bonus proposal for managerial personnels, and directors Hsu Huan-Chung and Chen Chih-Kang, being the parties involved, recused from the discussion and voting, and the proposal was unanimously passed by the remaining directors.
 - On March 26, 2025, the board of directors discussed 2024 directors' remuneration distribution proposal, and directors Hsu Huan-Chung, Chen Chih-Kang, Lu Shu-Fen, Lin Ming-Yen and Wu Yueh-Chen, being the parties involved, recused themselves

from the discussion and voting, and the proposal was unanimously passed by the remaining independent directors.

3. Cycle, period, scope, method, and content of the self-evaluation (or peer evaluation) of the Board of Directors:

The Board of Directors approved the Board of Directors Performance Evaluation Guidelines on March 25, 2021, which stipulated that the Board of Directors shall conduct a performance evaluation of the Board of Directors, its members, the Compensation Committee and the Auditing Committee at least once a year. Below is how the Board of Directors evaluation was carried out according to these guidelines:

Evaluation Cycle	Evaluation period	Scope of evaluation	Evaluation method	Evaluation items
Once a year	01/01/2024~12/31/2024	Board of Directors	Self-evaluation by the Board of Directors	Participation in the company's operations, improvement of Board of Directors' decision-making quality, composition and structure of the Board of Directors, the election of Directors and continuing education, and internal control.
		Directors	Self-evaluation by directors	Understanding of company targets and missions, acknowledgement of the director's role and responsibilities, participation in the Company's operations Internal relationship management and communication, Director's specialty and continuing education, and internal control.
		Functional committees	Self-evaluation by the members of functional committees	(1)Audit Committee: Participation in the company's operations, understanding of the responsibilities of Audit Committee, improvement of the decision-making quality, and member selection, and internal control. (2)Remuneration Committee: Participation in the company's operations, understanding of the responsibilities of Compensation Committee, improvement of the decision-making quality and member selection.

The Company's 2024 Board of Directors performance self-evaluation has been completed before January 10, 2025, and the results have been submitted to the first Board of Directors meeting on January 23, 2025. The details are as follows:

- Self-evaluation of Board: Includes 5 major areas. The average performance evaluation score is 95.26 (out of 100), which shows that the Board is functioning well.

- Self-evaluation of Board members: Includes 6 major areas. The average performance evaluation score is 97.96 (out of 100), and board members commented positively on the result.
- Self-evaluation of the Audit Committee: Includes 5 major areas. The average performance evaluation score is 99.05 (out of 100), and three members commented positively on the result.
- Self-evaluation of the Remuneration Committee: Contains 4 major areas. Members all commented positively on the performance evaluation result.

This performance evaluation shows that the Directors and members of functional committees all gave positive comments on the evaluations of various operation performance indicators, which is enough to show that Board of Directors and the functional committees are operating well and can fully perform their functions, which is in line with corporate governance.

4. Programs this year and in the most recent year for strengthening the functionality of the Board (for example, setting up an auditing committee, improving transparency, etc.) and assessment of execution:
 - (1) To implement corporate governance and enhance information transparency, the Company's Board of Directors operate according to the Board of Directors Meeting Rules, convening meetings based on these rules to good results. The Company also upholds the principles of ethical operations transparency, dedicated personnel to handle the disclosure of important information to protect shareholders' equity.
 - (2) In addition, in order to strengthen the functions of the board of directors, directors are regularly arranged for further training to enhance their professional knowledge.
 - (3) The Company has established an Audit Committee and Remuneration Committee under the Board of Directors. The Audit Committee is comprised of independent directors to help the Board enhance its corporate governance performance. The Remuneration Committee helps the Board evaluate the compensation of Directors and managers.
 - (4) To implement corporate governance and improve the functions of the Board of Directors, the Company established the "Board of Directors Performance Evaluation Guidelines" in 2020 and began conducting annual evaluations.
 - (5) On February 3, 2021, the Board of Directors passed a resolution to establish a "Corporate Governance Officer" to improve the Board's efficiency. Due to job adjustment, the Board of Directors resolved on November 11, 2024, to appoint Liang, Ching-Yueh, Assistant Manager of the finance and accounting department, as the Corporate Governance Officer..

2.2.2. Operations of the Audit Committee

For the purpose of developing supervisory functions and strengthening management mechanisms, the Company set up the Audit Committee according to the law. The Audit Committee currently consists of three members and is composed of the entire number of independent directors.

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

Audit Committee	Professional qualifications and experience
Lai, Chien-Hung	A certified public accountant and certificated business valuator, currently serving as a certified public accountant at Forever Ray Certified Public Accountants. An independent director of the Company, as well as the convener of the Audit Committee and Remuneration Committee; possesses expertises in accounting information and financial analysis which can enhance corporate governance and the supervisory functions of the Audit Committee; and is not under any of the circumstances stated in Article 30 of the Company Act.
Lin, C H	An independent director of the Company and a member of the Audit Committee, currently the director of Taiwan Glass Ind. Corp. and the Chief Operating Officer of TGI Flat Glass & China Prod.; a prominent figure in the industry and academia, possesses practical experience in business management and professional capabilities in leadership, decision-making and risk management; and is not under any of the circumstances stated in Article 30 of the Company Act.
Yang, Shih-Chien	An independent director of the Company and a member of the Audit Committee, former National Policy Advisor to the President, former Deputy Minister of the Ministry of Economic Affairs, former Director General of the Industrial Development Bureau, former Ministry of Economic Affairs; a prominent figure in the industry and academia, possesses practical experience in business management and managing government agencies experience, and professional capabilities in leadership, decision-making and risk management; and is not under any of the circumstances stated in Article 30 of the Company Act.

2. Work content:

The Audit Committee's responsibility is to assist the board of directors in performing its duty to oversee the accounting, auditing, and financial reporting processes in the Company and the quality of financial management.

As of the publication date of the annual report, the Company's Audit Committee has conducted 4 meetings, and the topics discussed include:

- (1) Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act.

- (2) Assessment of the effectiveness of the internal control system.

The Audit Committee assesses the effectiveness of the design and execution of the internal control system, reviews the regular reports of management, internal audit and certified public accountants, including referencing risk management, compliance with laws and regulations, self-assessment of internal control and supervision and management of subsidiaries. In accordance with the Regulations Governing Establishment of Internal Control Systems by Public Companies and with reference to the "Internal Control – Integrated Framework" released by COSO in 2013, the Audit Committee is of the opinion that the Company's risk management and internal control system are effective and provide reasonable assurance regarding the achievement of the internal control objectives.

- (3) Assessment of the qualifications, independence and suitability of the certified public accountants.

To ensure the independence of the firm of the certified public accountants, the Audit Committee regularly (at least once per year) references Article 47 of the Certified

Public Accountant Act and content of the Code of Ethics for Accountants Bulletin 10, "Integrity, Impartiality and Independence", in setting the independence assessment form with regards to the independence, professionalism and suitability of the accountants, and assesses whether they are the Company's related parties and have business or financial interest with the Company. On March 26, 2025, the 8th meeting of the 3th Audit Committee was convened and in 2025, the 3th board meeting passed a resolution that certified public accountants Liu Yu-Hsiang and Tina Kuo from Deloitte Taiwan meet the independence assessment criteria and are capable of serving as the certified public accountants of the Company's finance and taxation matters.

- (4) Appointment, dismissal or remuneration of the certified public accountants. The Audit Committee is entrusted with the responsibility of supervising the independence of the certified public accounting firm to ensure the fairness of financial statements. Generally, apart from taxation related services or specially approved items, the certified public accounting firm shall not provide other services to the Company. All services provided by the certified public accounting firm have to be approved by the Audit Committee.
- (5) Disposal of Significant Assets.
- (6) Annual financial report signed or sealed by the Chairman, manager and accounting supervisor.

The Audit Committee held 5 meetings(A) in the most recent year and as of the date of this annual report, and attendance status of independent directors is as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate(B/A)(Note)	Remarks
Independent director	Lai, Chien-Hung	5	0	100.00	
Independent director	Lin, C H	2	3	40.00	
Independent director	Yang, Shih-Chien	5	0	100.00	
Note: The attendance rate is calculated based on the times of attendance of Audit Committee meetings and the times of meetings held during term in office. Other Disclosures: 1. If any of the following circumstances occurred during the operation of the Audit Committee date and term of the meetings, proposal, dissenting opinions, reserved opinions or material suggestions from independent directors, the resolutions of the Audit Committee, and the Company's treatment of feedback from the Audit Committee. (1) Matters referred to in Article 14-5 of the Securities and Exchange Act. (2) Other matters which were not approved by the Audit Committee but were approved by two thirds or more of all directors: None.					

Board of Directors	Agenda and follow-up	Items specified in Article 14-5 of the Securities and Exchange Act	Resolutions that have not been approved by the Audit Committee but have been passed by a vote of two-thirds or more of the entire Board of Directors
7th Board of Directors meeting in 2024 2024.11.11	1. Revised some provisions of the Company's internal control system and internal audit system.	v	
	2. The Company's 2024 internal control system effectiveness evaluation and 2025 internal audit plan.	v	
	Audit Committee resolution (November 11, 2024): Passed unanimously by the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: All directors attending the meeting approved.		
1th Board of Directors meeting in 2025 2025.01.23	1. Subsidiary -WUS GROUP HOLDING CO., LTD proposed to sell up to 12,000,000 shares of its investment business "WUS-KUNSHAN"	v	
	Audit Committee resolution (January 23, 2025): Passed unanimously by the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: All directors attending the meeting approved.		
3nd Board of Directors meeting in 2025 2025.03.26	1. The Company's 2024 financial statements.	v	
	2. 2024 Statement on Internal Control System	v	
	3.Regularly evaluate the independence, suitability, and compensation of the Company's 2025 certified public accountants.	v	
	4. Revised some provisions of the Company's internal control system and internal audit system.	v	
	Audit Committee resolution (March 26, 2025): Passed unanimously by the Audit Committee.		
	The Company's handling of the Audit Committee's opinions: All directors attending the meeting approved.		

2. When there are recusals of independent directors due to conflicts of interests, names of the independent directors, contents of resolutions, reasons of recusal, and voting participation shall be stated: None.
3. Independent directors' communication with chief internal auditor and the certified public accountants (shall include major matters, methods, and results of communication regarding the Company's financial position and business operations).
 - (1) Besides submitting the monthly audit report to each independent director for reference, the Company's Internal Audit Department also makes important business reports to the independent directors during the quarterly audit meetings, fully communicating the implementation status and effectiveness of the audit.
 - (2) The certified public accountants regularly communicate with the independent directors and chief auditor individually on the review results of the financial report and annual audit plan.
 - (3) The chief auditor and certified public accountants may contact the independent

directors directly as needed at all times, and the communication is good.

- (4) Communication between independent directors and chief internal auditor and certified public accountants during audit committee meetings and other meetings:

Date	Attendees	Communication between independent directors and chief internal auditor and accountants	Communication results
2024.05.13 Audit Committee	Independent director: Yang, Shih-Chien Lai, Chien-Hung Lin, C H(Entrust Lai Chien-Hung to attend) Internal auditors: Lu, Nina	Internal Audit Execution Report for January to March 2024.	No comments at this meeting.
2024.08.12 Audit Committee	Independent director: Yang, Shih-Chien Lai, Chien-Hung Lin, C H(Entrust Lai Chien-Hung to attend) Internal auditors: Lu, Nina	Internal Audit Execution Report for April to June 2024.	No comments at this meeting.
2024.11.11 1.Communication meeting	Independent director: Yang, Shih-Chien Lai, Chien-Hung CPA: Liu Yu-Hsiang Internal auditors: Lu, Nina	1、The Chief Auditor reports on the implementation of the audit work in the third quarter of 2024. 2、The CPA discuss and report on the audit plan of 2024. 3、CPA discuss and communicate on matters applicable to recent legal amendments.	No comments at this meeting.
2.Audit Committee	Independent director: Yang, Shih-Chien Lai, Chien-Hung Lin, C H(Entrust Lai Chien-Hung to attend) Internal auditors: Lu, Nina	1、Internal Audit Execution Report for July to September 2024. 2、Revised some provisions of the Company's internal control system and internal audit system. 3、The Company's 2024 internal control system effectiveness evaluation and 2025 internal audit plan.	No comments at this meeting.

	2025.3.26 1.Communication meeting	Independent director: Yang, Shih-Chien Lai, Chien-Hung Lin, C H CPA: Liu Yu-Hsiang Internal auditors: Lu, Nina	1、CPA discuss and report on 2024 financial statement audit results and 2024 significant risks and audit matters. 2、CPA discuss and communicate on matters applicable to recent legal amendments.	No comments at this meeting.
	2.Audit Committee	Independent director: Yang, Shih-Chien Lai, Chien-Hung Lin, C H, Internal auditors: Lu, Nina	1、Internal Audit Execution Report for October to December 2024. 2、2024 Statement on Internal Control System 3、Revised some provisions of the Company's internal control system and internal audit system	No comments at this meeting.

2.2.3. Corporate governance implementation and deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reason for such deviations:

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
1. Has the Company set and disclosed principles for practicing corporate governance according to the "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?"	✓		The Company has formulated the “Corporate Governance Best Practice Principles” which has been approved by the board of directors and put up on the Company's website for investors to inquire.	None.
2. Shareholding structure & stockholders' equity				None.
(1) Has the Company set internal operations procedures for dealing with shareholder proposals, doubts, disputes, and litigation as well as implemented those procedures through the proper procedures?	✓		(1) The Company has appointed a spokesperson and deputy spokesperson to handle shareholders' recommendations or disputes.	
(2) Does the Company have a list of major shareholders of companies over which the Company has actual control and the list of ultimate owners of those major shareholders?	✓		(2) The Company's major shareholders list and relevant matters are handled by a professional stocks affairs agency and the finance and accounting department, and information of major shareholders with more than 5% shareholding is disclosed in the quarterly financial report.	
(3) Has the Company established and implemented risk control/management and firewall mechanisms between it and its affiliates?	✓		(3) The Company and its affiliates operate independently and the "Regulations on the Supervision and Management of Subsidiaries" has been established.	
(4) Does the Company have internal regulations in place to prevent its internal staff from trading securities based on information yet to be published in the market?	✓		(4) The board of directors has passed a resolution to formulate the “Ethical Corporate Management Best Practice Principles” and “Procedures for Ethical Management and Guidelines for	

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			Conduct”, regulating that the Company’s personnel shall comply with the laws and regulations, and shall not use the unpublished information known to engage in insider trading.	
3. Composition and responsibilities of the board of directors				
(1) Has the board of directors devised and implemented a plan for a more diverse composition of the board with concrete management goals?	✓		(1) With regards to the composition of the board of directors stipulated in the “Corporate Governance Best Practice Principles”, the Company has established and implemented a policy of diversity, and has disclosed it in the Company’s website. Please refer to Pages 8-9, “Board Diversity and Independence”, of the annual report for the implementation status.	None.
(2) In addition to establishing a Remuneration Committee and an Audit Committee as required by law, has the company voluntarily established other types of functional committees?		✓	(2) The Company has not established other types of functional committees except the Remuneration Committee and an Audit Committee.	In the future, the Company shall set up based on operational needs and laws and regulations.
(3) Has the company established and implemented methods for assessing the performance of the board of directors and conducted performance evaluation annually? Does the company submit results of assessments to the board of directors and use results as the basis for the salary, remuneration, nomination and reappointment of individual directors?	✓		(3) The Company has established the “Rules for Performance Evaluation of Board of Directors”, and with a resolution passed by the board of directors, performance evaluations are conducted annually based on the evaluation procedures, and the performance evaluation results are submitted to the board of directors as reference for directors performance and remuneration.	None.
(4) Does the company periodically evaluate the level of	✓		(4) The audit committee of the company regularly	None.

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
independence of the certified public accountants?			evaluates the independence of certified public accountants every year, and then submits the evaluation results to the board of directors. The evaluation results of the most recent year have been discussed and approved by the audit committee on March 26, 2025, and submitted to the resolution of the board of directors on March 26, 2025, and pass this resolution and the main assessment items are: a. The Company's certified public accountants are not related parties of the Company and directors, and do not hold more than 1% of the Company's total issued shares, or are not the top ten individual shareholders. b. The Company's certified public accountants comply with the regulations of the Certified Public Accountant Act, Generally Accepted Auditing Standards, and the Code of Ethics for Accountants. c. The Company's certified public accountants are rotated regularly. d. Regularly obtain independent statements issued by certified public accountants. e. Obtain information on the 13 audit quality indicators (AQIs) provided by Deloitte Taiwan	

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			and evaluate the audit quality of accounting firms and audit teams effectively and objectively in accordance with the "Guidelines for the Audit Committee's Interpretation of Audit Quality Indicators (AQI)" issued by the competent authority. The content includes five aspects and 13 indicators including professionalism, independence, quality control, supervision, and innovation ability. Upon assessment by the Company, 2025's certified public accountants, Liu Yu-Hsiang and Tina Kuo from Deloitte Taiwan, meet the Company's independence and Competency assessment criteria.	
4. For TWSE/TPEX-listed companies, are there suitable persons in an appropriate number and designated supervisors for corporate governance to take charge of related matters (including but not limited to providing directors and supervisors with materials required for them to carry out their tasks, helping directors and supervisors comply with the law, taking care of board of directors' meetings and shareholders' meetings as required by law, and preparing minutes of board of directors' meetings and shareholders' meetings)?	✓		On November 11, 2024, the Company's board of directors passed a resolution to appoint Assistant Manager Liang, Ching-Yueh, as the corporate governance chief. The main duties and responsibilities of the corporate governance chief are to handle matters relating to the board meetings and shareholders meeting according to the law, prepare the minutes, assist the directors in terms of their appointment and continuous education, and provide them with information required to perform their duties. As of now, the operations include arranging continuing education courses for directors, handling matters related to board meetings and shareholders meeting, and handling company change registration according to the law and report to the board of directors the	None.

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			results of the inspection of whether the qualifications of independent directors comply with relevant laws and regulations at the time of nomination, election and during the term of office, etc. For continuing education of the corporate governance chief, please refer to Page 62 of the annual report.	
5. Has the Company established channels for communicating with stakeholders (including but not limited to shareholders, employees, customers and suppliers), set up a dedicated stakeholder area on the company website, as well as appropriately responded to important corporate and social responsibility issues of concern to stakeholders?	✓		The Company has set up a stakeholder section on the Company's website, which contains issues of concern to the stakeholders and communication channels which are handled by the relevant units.	None.
6. Has the Company hired a professional agency to handle tasks and issues related to convening shareholder's meetings?	✓		The Company has appointed President Securities Corporation to handle matters relating to shareholders' meetings.	None.
7. Information disclosure				
(1) Has the Company established a corporate website to disclose information regarding the Company's financial, business and corporate governance status?	✓		(1) The Company has, according to the regulations, regularly and irregularly been reporting the financial operation and corporate governance information on the Market Observation Post System, and disclosing them on the Company's website for investors to inquire.	None.
(2) Has the company established other information disclosure channels (e.g., maintaining an English-language website, appointing responsible people to handle information collection and disclosure, appointing spokespersons, or webcasting investor	✓		(2) The Company has appointed a designated personnel to compile the Company's information and disclose it on the Company's website on a regular and irregular basis. The Company has according to the regulations, appointed a	None.

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
conferences on the company website)? (3) (Does the Company publish and report its annual financial report within two months after the end of a fiscal year, and publish and report its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline?	✓		spokesperson and deputy spokesperson to speak on behalf of the Company. (3) The Company publishes and reports the annual reports, quarterly financial statements and monthly operations within the stipulated deadline.	The Company shall publish in the future based on requirements and the laws and regulations.
8. Does the company have other information that contributes to better understanding of its corporate governance standing (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholder rights, training completed by directors and supervisors, implementation of risk management policies and risk evaluation criteria, implementation of customer policies, liability insurance policies purchased for directors and supervisors)?	✓		(1) The Company has set up a President's mailbox to establish a communication channel with the employees, respects human rights at the workplace and safeguards the rights and interests of the employees. (2) The entire plant of the Company actively cooperates with the government's environmental protection policies, and promotes waste reduction, waste classification and resource recycling to reduce environmental pollution. (3) The Company maintains smooth communication channels with the suppliers, and upholds the principle of good faith in transacting with them. (4) Besides focusing on business development, adhering to the principles of growth, continuity and mutual benefit, emphasizing win-win, and allowing employees, shareholders, customers and suppliers to share the benefits, the Company also	None.

Assessment Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			gives back to the society where appropriate. (5) Directors' continuing education: The Company's directors pursue continuing education on their own based on their needs. (6) Status of purchase of liability insurance by the Company for directors: The Company has purchased liability insurance for its directors, and has reported to the board of directors on November 11, 2024.	
9. Please describe improvements in terms of the results of the Corporate Governance Evaluation System in recent years and propose areas and measures to be given priority where improvement will be needed. (No need to list companies not listed for evaluation) Based on the corporate governance evaluation results in 2023, the Company has already made the following improvements: (1) The Company has already established an information security management framework, information security policies, and created specific management plans, investing resources into information security management. (2) The Company has established a dedicated sustainable development unit (or assigned these responsibilities to some other unit). The Company will also make gradual adjustments on matters that can be improved upon.				

2.2.4. Composition, duties, and operation of the Remuneration Committee

1. Information on members of the Remuneration Committee

April 30, 2025

Title	Criteria	Professional qualifications and experience	Independence status	Number of other public companies in which the member also serves as a member of their remuneration committee
	Name			
Independent Director Convener	Lai, Chien-Hung	Please refer to Pages 7-8 of the annual report for Directors' Professional Qualifications and Experience and Independent Directors' Independence Disclosure.		0
Independent Director	Yang, Shih-Chien	Please refer to Pages 7-8 of the annual report for Directors' Professional Qualifications and Experience and Independent Directors' Independence Disclosure.		1
Others	Zeng, Zhong-Nan	Current position as independent director of FineMat Applied Materials Co., Ltd. and Wave Power Technology Inc. Former chief financial officer of Cheng Mei Materials Technology Corp., and has the work experience and analytical ability required for commerce, financial accounting and company business.	1. The independent directors, their spouses and relatives within second degree are not serving as directors, supervisors, or employees of the Company or any of its affiliates. 2. The independent directors, their spouses and relatives within second degree do not have shareholding; 3. are not a director, supervisor or employee of companies that have a financial or business relationship with the Company; 4. and have not provided any commerce, law, finance, accounting services to the Company or its affiliates.	1

2. Operation of Remuneration Committee

(1) The current Remuneration Committee has 3 members.

(2) The main duties and responsibilities of the Committee are:

- Establish and conduct regular reviews of the policies, systems, standards, and structures for performance appraisal and remuneration of the Company's directors and managers.
- Regularly review and establish remuneration of directors and managers.

(3) Current term for Committee members: From June 27, 2023 to June 15, 2026, a total of 3 (A) meetings of the 2024 Remuneration Committee were held, and the attendance is as follows:

Title	Name	Actual Attendance Times(B)	Attendance by proxy Times	Attendance rate (%) (B/A)	Notes
Convener	Lai, Chien-Hung	3	0	100.00	
Committee member	Yang, Shih-Chien	2	1	66.67	
Committee member	Zeng, zhong-nan	3	0	100.00	
Other matters that require reporting: - Describe the date, term, agenda, and resolutions of the board meeting and the response to the Remuneration Committee's recommendations where the board did not adopt or modify the Remuneration Committee's recommendations (e.g., describe the difference and reasons where the board of directors approves a better compensation package than what is recommended by the Remuneration Committee): None. - The resolutions of the Remuneration Committee shall state the meeting's date and session, content of the proposal, opinions of all members, and handling of the member's opinions by the Company:					
Remuneration Committee	Agenda item	Resolutions		The Company's handling of the opinions of the Remuneration Committee members.	
2024 1st Remuneration Committee Meeting 2024.01.30	The Company's 2023 Management Bonus Distribution Proposal	Approved by all attending members of the Remuneration Committee		Reported to the board of directors and approved by all attending directors	
2024 2nd Remuneration Committee Meeting 2024.03.26	Review the Company's 2023 Employee Remuneration and Director's Remuneration Proposals	Approved by all attending members of the Remuneration Committee		Reported to the board of directors and approved by all attending directors	
2024 3rd Remuneration Committee Meeting 2024.11.28	Conduct reviews of the policies, systems, standards, and structures for performance appraisal and remuneration of the Company's directors and managers.	Approved by all attending members of the Remuneration Committee		Reported to the board of directors and approved by all attending directors	

- Nomination Committee member particulars and operation status: The Company has not set up a nomination committee.

2.2.5. Sustainable Development implementation and deviations from Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies and the reason for such deviations:

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
1. Has the company established a governance framework to promote sustainable development and a dedicated department (or have another department be responsible for related efforts) for fulfilling sustainable development, with the board of directors authorizing the top management to handle such efforts, and having relevant progress be supervised by the board of directors?	✓		The Company has established Sustainable Development Best-Practice Principles and follows its policies, Set up a sustainable development promotion committee, with the president as the convener, responsible for coordinating various tasks to promote sustainable development and examine the Company's core operational capabilities, establishing a mid- to long-term sustainable development plan while also tracking. The board of directors supervises and guides the environmental, social and corporate governance issues of sustainable development. The company reported the implementation of sustainable development and company strategies to the board of directors on November 11, 2024. In addition to reviewing the company's strategies and implementation progress, the board of directors also supervises the company Adjust strategies in a timely manner.	None.
2. Does the company perform assessments of risks in environmental, social, and corporate governance issues relevant to its business activities and devise risk management policies and strategies accordingly?	✓		The disclosure covers the sustainable development performance of major locations from January to December 2024. The boundary of risk assessment is mainly based on the Company. Based on the principle of materiality, the Company conducts risk assessment on topics related to the Company's operations, and formulates the risk management operations as follows:	None.

Promotion items	Implementation status				Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons	
	Yes	No	Summary			
			Material Issues	Risk Assessment Items	Risk Management Policy or Strategy	
			Environment	Environmental protection	1. The Company is committed to environmental protection and supports green and clean production. The implementation of process management effectively reduces the pollution emission and environmental impact. Execution plans and projects are also formulated every year, with regular tracking and review of the progress of the various targets, to ensure achievement of the goals. The Company has also obtained ISO 14001 and ISO50001 environmental and energy management certifications. 2. Regularly inspect greenhouse gas emissions according to ISO14064-1 to examine potential impacts on the Company's operations. Implement carbon reduction measures according to the inspection findings in hopes of effectively reducing carbon emissions.	
			Society	Occupational safety	1. The Company had obtained ISO 45001 occupational health and safety management system certification. The most recent certificate is valid from	

Promotion items	Implementation status				Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons	
	Yes	No	Summary			
				4/16/2024~4/15/2027. 2. Conducts regular fire drills and occupational safety training every year to cultivate employees with emergency response and personal safety management capabilities. 3. Regularly implements on-site environmental safety and health audit to reduce occupational disaster caused by factors such as unsafe personal behavior or unsafe working environment.		
				Product safety		1. The Company’s products comply with the relevant laws and regulations of the government and meet European Union’s RoHS regulations. Through strict quality system management, provides customers with stable product quality, and through mutual benefit and common prosperity with the customers, enhances cooperation with customers, and strengthens the Company’s future competitiveness. 2. In order to transfer product liability risk, reduce property loss and increase product safety, the Company has insured USD10 million of product liability insurance.
			Corporate	Social and		The establishment of governance structure

Promotion items	Implementation status					Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary			
			governance	economic regulatory compliance	and implementation of internal control system are to ensure all employees and operations of the Company comply with the relevant laws and regulations.	
				Strengthen functions of the directors	1. Plan relevant continuing education topics for directors, provide directors with latest laws and regulations, system development and policies every year. 2. Purchase directors' liability insurance for directors to protect them from lawsuits or claims.	
				Stakeholder communication	Establish various types of communication channels, actively communicate, reduce disputes and misunderstandings. Set up investors' mailbox to be handled and replied to by the spokesperson.	
3. Environmental issues (1) Has the company established a proper environmental management system based on the characteristics of the industry?	✓		(1) Our company has formulated environmental safety and health management methods and management information systems in accordance with domestic environmental safety and health laws and regulations, and has obtained ISO 14001(The certificate is valid from 5/14/2024to 5/13/2027) , and ISO 50001(The certificate is valid from 11/17/2022 to 11/17/2025) environmental management system certifications. More than 5 environmental management projects were completed in 2024, including the replacement of aging anti-pollution equipment, installing energy-conservation equipment to reduce electricity consumption, and replacing LED tube lights. For waste management, we have conducted waste reduction			None.

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(2) Is the company committed to achieving efficient use of resources, and using renewable materials that produce less impact on the environment?	✓		activities and reduced the amount of paper we use. In our manufacturing processes, we have continued to improve and optimize smart manufacturing capabilities in order to conserve the amount of energy used. And according to the ISO 14064-1 specification conduct greenhouse gas inventory every year, and track the effect of reducing emissions. (2) The Company's annual electricity saving target is 1%-1.5%, and we have planned to implement the recycling and reuse efficiency of various resources (such as water, gold, copper, aluminum and other metal recycling) and continuously make improvements to achieve the goals of energy saving, carbon reduction and waste output reduction. Please refer to pages 37-39 of this annual report for relevant measures and their achievement status.	
(3) Does the company assess the potential risks and opportunities of climate change for its current and future operations and undertake the relevant response measures with respect to climate change?	✓		(3) Based on the philosophy of sustainable operation, and the obligation of fulfilling corporate social responsibilities, the Company sets up Greenhouse Gas Monitoring and Voluntary Reduction Promotion Group to conduct greenhouse gas inventory every year and submits the greenhouse gas inventory report to the Environmental Protection Division for review, in the aim to attain the goal of energy saving and maintain the sustainable development of the global ecological environment. The Company's assessment of risks and opportunities related to climate change and its response measures have been disclosed in the Sustainability Report. Please refer to pages 47-55 of this Annual Report for details.	

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons																																								
	Yes	No	Summary																																									
(4) Does the Company collect and calculate relevant data on greenhouse gas, water consumption and the total weight of waste over the past two years and set policies for energy saving and carbon emission reduction, greenhouse gas reduction, water consumption reduction and other waste management?	✓		(4) Since 2021, the Company has passed ISO14064-1 Scope 1 and Scope 2 inspection and third-party verification each year.(The inspection company in 2024 is AFNOR Asia Ltd) <u>Greenhouse gas emissions in the past 2 years:</u> <table><tr><th>Scope</th><th>Unit</th><th>2023</th><th>2024</th></tr><tr><td>1</td><td>tons CO2e</td><td>1,489.0893</td><td>2,197.5813</td></tr><tr><td>2</td><td>tons CO2e</td><td>38,392.4226</td><td>40,086.9585</td></tr><tr><td>1+2</td><td>tons CO2e</td><td>39,881.5119</td><td>42,284.5398</td></tr><tr><td>Emissions per unit of product area</td><td>tons CO2e/square feet</td><td>0.0387</td><td>0.0352</td></tr></table> In 2024 the total greenhouse gas emissions from Scope 1 and Scope 2 combined is 42,284.5398 tons of CO2e, mainly from electricity emissions of Scope 2, accounting for 94.80% of emissions. <u>Water usage in the past 2 years:</u> <table><tr><th>Item</th><th>Unit</th><th>2023</th><th>2024</th></tr><tr><td>Water usage</td><td>tons</td><td>1,129,302</td><td>1,273,449</td></tr><tr><td>Water usage per unit of product area</td><td>tons /square feet</td><td>1.09</td><td>1.06</td></tr></table> <u>Waste generated in the past 2 years:</u> <table><tr><th>Item</th><th>Unit</th><th>2023</th><th>2024</th></tr><tr><td>Hazardous waste</td><td>tons</td><td>1,768.57</td><td>1,839.88</td></tr></table>	Scope	Unit	2023	2024	1	tons CO2e	1,489.0893	2,197.5813	2	tons CO2e	38,392.4226	40,086.9585	1+2	tons CO2e	39,881.5119	42,284.5398	Emissions per unit of product area	tons CO2e/square feet	0.0387	0.0352	Item	Unit	2023	2024	Water usage	tons	1,129,302	1,273,449	Water usage per unit of product area	tons /square feet	1.09	1.06	Item	Unit	2023	2024	Hazardous waste	tons	1,768.57	1,839.88	
Scope	Unit	2023	2024																																									
1	tons CO2e	1,489.0893	2,197.5813																																									
2	tons CO2e	38,392.4226	40,086.9585																																									
1+2	tons CO2e	39,881.5119	42,284.5398																																									
Emissions per unit of product area	tons CO2e/square feet	0.0387	0.0352																																									
Item	Unit	2023	2024																																									
Water usage	tons	1,129,302	1,273,449																																									
Water usage per unit of product area	tons /square feet	1.09	1.06																																									
Item	Unit	2023	2024																																									
Hazardous waste	tons	1,768.57	1,839.88																																									

Promotion items	Implementation status				Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons												
	Yes	No	Summary														
			<table><tr><td>Non-hazardous waste</td><td>tons</td><td>702.03</td><td>749.66</td></tr><tr><td>Total waste</td><td>tons</td><td>2,470.60</td><td>2,589.54</td></tr><tr><td>Waste generated per unit of product</td><td>tons /square feet</td><td>0.0024</td><td>0.0022</td></tr></table>		Non-hazardous waste	tons	702.03	749.66	Total waste	tons	2,470.60	2,589.54	Waste generated per unit of product	tons /square feet	0.0024	0.0022	
Non-hazardous waste	tons	702.03	749.66														
Total waste	tons	2,470.60	2,589.54														
Waste generated per unit of product	tons /square feet	0.0024	0.0022														
			● The Company’s energy efficiency, carbon emissions reduction, and water management quantified management goals: (1) Energy efficiency and carbon reduction The Company’s energy efficiency and carbon emissions reduction future quantified management goals: The Company expects to reduce carbon emissions by 3% each year. (2) Water management Global climate change has made stabilizing water supply a problem that countries around the world must tackle. in response to the issue of global water scarcity, the Company plans to reduce water usage by 2% each year going forward, aiming to take concrete action to address the challenges of climate change. ● Goal-oriented measures (1) Energy efficiency and carbon reduction a. Purchase renewable energy equipment and green electricity, install solar power generation equipment on the idle roof space of the factory, and increase the use of renewable energy. b. Continue to implement energy saving plans and regularly inspect and replace energy intensive equipment. c. Continue to improve smart manufacturing, increasing the utilization of resources and reducing energy waste by optimizing the production process. - d.In 2024, the Company invested NT\$12,200 thousand on replacements														

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			and upgrading of equipment such as dust collector, lamp replacement, cooling water pump and air pollution system , reducing electricity usage by 1,120 thousand kWh per year and carbon emissions by 557.5 tons per year. (2) Water management The Company continues to conserve water use by monitoring water usage at each plant, strengthening wastewater discharge classifications, improving the production process to conserve water, as well as recycling and reusing water. (3) Waste management The Company aims to reduce pollution using measures that tackle the source of the issue, such as improving processing technology and reducing the use of raw materials to reducing waste generation, and increasing the amount of recyclable waste to reduce the amount of waste discarded. ●Implementation status: Using 2022 as the base year, the company's greenhouse gas emissions and water consumption have decreased by approximately 17.5% and 9.2% respectively compared with 2022, and the total waste volume has decreased by approximately 17.3% compared with 2022.	
4. Social issues (1) Has the company formulated appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	✓		(1) The Company has referenced internationally recognized human rights standards such as the “Universal Declaration of Human Rights”, “The International Covenant on Economic, Social and Cultural Rights” and “Fundamental Conventions of Labour Standards by International Labour Organization” in establishing “Wus Printed Circuit Co., Ltd. Labor Rights, Behavior and Moral Management” so as to protect employees’ human rights and dignity, and implement strict compliance of labor laws	None.

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons								
	Yes	No	Summary									
(2) Does the company establish and implement reasonable employee benefits (including remuneration, leave, and other benefits), and ensure business performance or results are reflected adequately in employee remuneration?	✓		and regulations, preventing human rights violation. For content of Human Rights Management Guidelines, please refer to the Company’s website. (2) The Company’s remuneration appraisal system values reasonableness, and the relevant policies are formulated in the Company’s administrative rules. The Company also has performance bonus and year-end bonus, which are distributed based on the Company’s surplus achievement. According to the Company’s Articles of Incorporation, 0.1% to 10% (include) will be allocated as employee remuneration if the Company is profitable. For other welfare measures established by the Company, please refer to Pages 84-85 of the Annual Report. To implement workplace gender equality and create a diverse and happy workplace, the Company clearly stipulated in the administrative management rules that employment must be handled without discrimination, harassment, or unfair treatment based ethnicity, gender, religious belief, age, political affiliation, or other factors protected by law. The status of the Company’s implementation of a diverse and equal workplace is as follows: 2024 Proportion of Female Employees: <table><tr><th>Item</th><th>Percentage (%)</th></tr><tr><td>Female employees (%)</td><td>54</td></tr><tr><td>Female supervisors (%)</td><td>36</td></tr><tr><td>Female employees in development and engineering related roles %</td><td>37.84</td></tr></table>	Item	Percentage (%)	Female employees (%)	54	Female supervisors (%)	36	Female employees in development and engineering related roles %	37.84	
Item	Percentage (%)											
Female employees (%)	54											
Female supervisors (%)	36											
Female employees in development and engineering related roles %	37.84											

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons																								
	Yes	No	Summary																									
			2024 Employee Ethnicity Statistics: <table><tr><th>Category</th><th>Of all employees (%)</th><th>Of managerial positions (%)</th></tr><tr><td>Citizen of the Republic of China</td><td>71.37%</td><td>100%</td></tr><tr><td>Foreign national</td><td>28.63%</td><td>0</td></tr></table> Other Diversity Statistics: <table><tr><th colspan="2">Category</th><th>Of all employees (%)</th></tr><tr><td colspan="2">Disabled</td><td>2%</td></tr><tr><td rowspan="4">All employees</td><td>By age: < 30</td><td>19%</td></tr><tr><td>By age: 30-50</td><td>53%</td></tr><tr><td>By age: > 50</td><td>26%</td></tr><tr><td>Total</td><td>100%</td></tr></table> In response to the provisions of Gender Equality Work Act in Employment and the Occupational Safety and Health Act and to protect employees from sexual harassment and any physical or mental harm from the actions of others while carrying out their duties, the Company formulated the "Directions for Prevention and Management of Unlawful Infringement in the Performance of Duties" and “Directions for Prevention and Management of sexual harassment”, providing employees with proper rights and protections.	Category	Of all employees (%)	Of managerial positions (%)	Citizen of the Republic of China	71.37%	100%	Foreign national	28.63%	0	Category		Of all employees (%)	Disabled		2%	All employees	By age: < 30	19%	By age: 30-50	53%	By age: > 50	26%	Total	100%	
Category	Of all employees (%)	Of managerial positions (%)																										
Citizen of the Republic of China	71.37%	100%																										
Foreign national	28.63%	0																										
Category		Of all employees (%)																										
Disabled		2%																										
All employees	By age: < 30	19%																										
	By age: 30-50	53%																										
	By age: > 50	26%																										
	Total	100%																										

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(3) Does the company provide a safe and healthy working environment and provide employees with regular safety and health training?	✓		(3) <u>Occupational Safety and Health Policy</u> The Company has obtained ISO 45001 Occupational health and safety management certification and conducts regular hazard identification and risk assessment, in the aim to be able to make appropriate improvements to reduce hazard risks in the working environment. In addition, regular annual employee health checks are conducted to ensure the safety and health of the employees. In terms of safety at work, through continuous training and advocacy, the Company develops the employees' emergency response capabilities and safety concepts, and strengthens their awareness capabilities, thereby reducing accidents. In 2024, the number of fires in the company was 0, with no casualties. In addition, the number of occupational disasters was 5, involving 5 people, accounting for 0.43% of the total number of employees. The accidents caused 3 falls, 1 pinch injury, and 1 medicine splash injury, mainly caused by the work behavior of personnel. Due to insufficient safety awareness, in addition to strengthening the relevant safety discipline requirements at the work site, signage was also strengthened on site. At the same time, supervisors of each unit were also required to conduct inspections and inspections with supervisors. Safety observation and other activities convey the importance of safety awareness to front-line employees. <u>Industrial Safety Inspection</u> The Industrial Safety Department, according to the Operating Guidelines of the Industrial Safety Department, conducts regular monthly environmental safety and health onsite audits and yearly internal environmental safety audits.	

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons																											
	Yes	No	Summary																												
(4) Does the company have in place effective tools to help employees with career planning and development?	✓		(4) The Company has implemented comprehensive competency training programs in order to cultivate the professional capabilities of employees, and sends employees to receive external training from time to time to enhance their professional knowledge, thereby increasing work quality and efficiency. In 2024, career training included courses on new employee training, advanced professional training, fundamental management training, and workplace safety, in order to maintain employee health, a safe workplace environment, and continuously improve the professional skills of our employees. The main courses and training implemented are as follows: <table><tr><th>Course name</th><th>Number of employees trained</th><th>Employee training hours</th></tr><tr><td>Corporate governance</td><td>95</td><td>543</td></tr><tr><td>General knowledge on the plant</td><td>10,126</td><td>11,320</td></tr><tr><td>Quality control</td><td>624</td><td>3,844</td></tr><tr><td>Professional skills</td><td>4,534</td><td>34,249</td></tr><tr><td>New employee training</td><td>454</td><td>13,579</td></tr><tr><td>Mid-level managerial functions</td><td>149</td><td>1,159</td></tr><tr><td>Language skills</td><td>436</td><td>436</td></tr><tr><td>Environmental health and safety</td><td>971</td><td>3,480</td></tr></table>	Course name	Number of employees trained	Employee training hours	Corporate governance	95	543	General knowledge on the plant	10,126	11,320	Quality control	624	3,844	Professional skills	4,534	34,249	New employee training	454	13,579	Mid-level managerial functions	149	1,159	Language skills	436	436	Environmental health and safety	971	3,480	
Course name	Number of employees trained	Employee training hours																													
Corporate governance	95	543																													
General knowledge on the plant	10,126	11,320																													
Quality control	624	3,844																													
Professional skills	4,534	34,249																													
New employee training	454	13,579																													
Mid-level managerial functions	149	1,159																													
Language skills	436	436																													
Environmental health and safety	971	3,480																													
(5) Does the company’s products and services comply with	✓		(5) The Company’s product marking and labeling comply with the requirements of European Union’s ROHS and other relevant																												

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
relevant laws and international standards in relation to customer health and safety, customer privacy, and marketing and labeling of products and services, and are relevant consumer protection or customer rights protection and grievance procedure policies implemented?			environmental directives. The Company has also set up a customer service unit and established operating standards for handling customer complaints on a timely basis, as well as a customer-oriented quality system to understand customer requirements to be used as basis of quality improvement, attaining the goal of corporate sustainability. The Company has established a customer communications and complaint mailbox, as well as an ethical corporate management whistleblowing mailbox, allowing customers to provide feedback or file complaints in order to protect their rights and interests. Customer communications/complaints mailbox: sullivan_su@wuspc.com Ethical corporate management whistleblowing mailbox: wus_up@wuspc.com Additionally, the Company attaches great importance to (protecting customer privacy), and complies with the (Personal Data Protection Act). We have established a set of (Personal Data Protection Management Guidelines) applicable to all of the Company's operating locations, customers, and suppliers, governing the collection, processing, use, and protection of all personal data during our business operations. Unless required to do so by government laws or regulations, where this data will be used in compliance with the law, we will not provide, rent out, or disclose this data through any other method to a third party. The Company will comply with our own (Personal Data Protection Management Guidelines), and safeguard the information security and privacy of our customers through internal audits, external verification, disaster prevention measures, and education and training on handling personal data. In 2024, the Company held training courses on personal data protection policies. These courses were attended by 85 people, and provided a total of	

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(6) Has the company formulated supplier management policies that require suppliers to comply with relevant regulations on environmental protection, occupational safety and health, and labor rights and requested their reports on the implementation of such regulations?	✓		120 training hours. (6) The Company manages the suppliers according to the “Supplier Management Rules”, and has signed procurement contracts with the major suppliers, requesting them to comply with the laws, regulations and policies. Also, in accordance with stipulations of the Responsible Business Alliance (RBA), the Company requires suppliers to sign the “Supplier Responsible Business Alliance Code of Conduct Agreement” to ensure that they understand and comply with the Company’s social responsibility standards. In addition, the Company’s audit team conducts regular evaluation on the suppliers according to the audit plan. For suppliers who do not meet the standards, besides requesting them to provide improvement plans, onsite counseling may be arranged where necessary.	
5. Does the company prepare sustainability reports and other reports that disclose non-financial information by following international reporting standards or guidelines? Does the company obtain third-party assurance or guarantees for the reports above?	✓		Since 2024, the Company has prepared a Sustainability Report in accordance with regulatory requirements. However, it has not yet been verified by a third party.	The Company shall prepare in the future based on actual requirements or the laws and regulations.
6. Describe the deviations, if any, between actual practice and the sustainable development regulations, if the company has formulated such principles based on the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”: As specified in the above columns.				

Promotion items	Implementation status			Deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons																										
	Yes	No	Summary																											
7. Other important information to facilitate a better understanding of the Company's implementation of sustainable development: (1)The company had passed the ISO14001 environmental management system and is regularly audited and verified. (2)The company had passed the ISO50001 energy management system and is regularly audited and verified. (3)The company had passed the ISO 45001 occupational health and safety management system, and regularly inspects the factory facilities. (4)The company had passed ISO27001 international standard and undergoes regular audits to strengthen information security management. (5)The Company attaches great importance to workplace safety, environmental protection and safety and health. In order to correctly, promptly and effectively control the disaster and ensure the safety of the employees in times of major accidents, besides conducting training for new employees, the Company also conducts regular PPE gear up training for the rescue team, and fire extinguisher training and evacuation drill when disaster spreads for all employees. (6) In order to fulfill our social responsibility, the Company has in 2024 worked together with the Kaohsiung City government in a cross-sector greenhouse gas collaboration where more energy efficient lights were installed for Kaohsiung JiaChang Elementary School, reducing energy consumption. The Company contributed NT\$60,000 in expenditures. (7) In order to cultivate talents and increase students' practical work experience, our company conducts industry cooperation with neighboring schools and arranges students to come to the company to receive practical work training. The situation of industry cooperation in 2024 is as follows:																														
<table><tr><th colspan="4">industry cooperation in 2024</th></tr><tr><th>Category</th><th>School</th><th>Number of people</th><th>Period</th></tr><tr><td rowspan="3">Industry cooperation</td><td>Cheng Shiu University</td><td>1</td><td>9/4/2023-6/30/2024</td></tr><tr><td>National Kaohsiung University of Science and Technology</td><td>1</td><td>2/19/2024 – 6/30/2024</td></tr><tr><td>Fooyin University</td><td>1</td><td>7/1/2024 – 8/31/2025</td></tr><tr><td>Cooperative Education</td><td>Chung Shan Industrial & Commercial School</td><td>15</td><td>9/19/2023 – 6/30/2030</td></tr><tr><td>Total</td><td></td><td>18</td><td></td></tr></table>					industry cooperation in 2024				Category	School	Number of people	Period	Industry cooperation	Cheng Shiu University	1	9/4/2023-6/30/2024	National Kaohsiung University of Science and Technology	1	2/19/2024 – 6/30/2024	Fooyin University	1	7/1/2024 – 8/31/2025	Cooperative Education	Chung Shan Industrial & Commercial School	15	9/19/2023 – 6/30/2030	Total		18	
industry cooperation in 2024																														
Category	School	Number of people	Period																											
Industry cooperation	Cheng Shiu University	1	9/4/2023-6/30/2024																											
	National Kaohsiung University of Science and Technology	1	2/19/2024 – 6/30/2024																											
	Fooyin University	1	7/1/2024 – 8/31/2025																											
Cooperative Education	Chung Shan Industrial & Commercial School	15	9/19/2023 – 6/30/2030																											
Total		18																												

2.2.6. Climate-related Information of Listed Companies

Item	Implementation status						
1. Describe how the Board of Directors and the Company's management has supervised and managed climate-related risks and opportunities.	1.In response to the high uncertainty and rapid policy and market changes brought about by climate change, the Company has established an Environmental, Social, and Governance (ESG) Committee in 2025 in order to remain constantly updated on and timely estimate the potential impact of climate change. The Committee is chaired by the Company's president, and is responsible for establishing and planning sustainability policies and goals. The supervisor for each department is responsible for the operations of each task force, including the Sustainability Task Force responsible for environmental management systems, complying with environmental laws and regulations and with international standards, and improving resource use efficiency and climate change response mechanisms. Cross-department meetings are also convened from time to time to facilitate discussion and coordinate efforts, in order to achieve environmental sustainability goals. Additionally, the Risk Management Task Force is responsible for establishing risk management policies and procedures, including for climate-change related risks, the latest laws and regulations on the industry's climate risks, and for updating climate risk and opportunities assessment results. The Chairman regularly convenes meetings with department supervisors to identify major climate risks and opportunities. At the same time, we have also further assessed the risks that climate change may pose to operating locations, hoping to have a better grasp of external climate change impacts and market movements in order to more comprehensively evaluate our overall operational strategies. Reports on how these strategies are being implemented are provided to the Board of Directors each year. The Board of Directors is responsible for supervising and providing guidance on the Company's implementation of business strategy, ensuring that timely adjustments are made when necessary.						
2. Describe how identified climate risks and opportunities impact the Company's business operations, strategy, and finances (in the short, medium, and long-term).	2.Assessment results disclose the impact period and estimated level of impact for each risk. This information is used as an internal reference by the Company to deepen our understanding of the climate change challenges we face, and understand how climate-related risks have been managed, allowing us to brainstorm risk management plans and the feasibility of response measures.						
	Type of Impact	Area of Impact	Climate Risk	Impact Period	Level of Impact	Impact Description	Risk Management and Response Plan
	Transition Risk	Electricity Consumption Risk	Electricity Rate Hike Taiwan's overall electricity demand has risen year after year. Together with the	Short-term	High	Rising electricity costs lead to increased manufacturing	Gradually phase out old equipment and purchase more energy-conserving equipment.

	Transition Risk		changes to international fuel prices, this has led to higher prices for electricity, and electricity rate hikes have become an important variable in a company's operating costs.			costs. • Risk of power cuts happening during peak electricity consumption periods.	• Monitor and implement various load adjustment plans, and increase amount of electricity conserved, in the hope of conserving energy and reducing carbon emissions.
		Regulations and Policies	Carbon Fee Increases	Long-term	High	Carbon fee payments lead to increased operating costs.	• Improve energy consumption efficiency. • Implement a self-enforced carbon reduction plan to discount carbon fees.
		Market	Market Risks and Technology Development Domestic and international trends, and increased market demand and competition for renewable energy or green products.	Medium-term	Moderate	Renewable energy or green products are developed in response to market developments, leading to higher transition costs.	• Continue developing low-carbon materials through customer collaborations
		Supply Chain and Raw Materials	Fluctuations in Key Materials • As more companies begin to implement energy transitions, market demand for some key materials	Short-term	Moderate	• Prices for key materials fluctuate, meaning that alternative materials need to be sought	• Select local, high-quality suppliers to reduce transportation costs, improve supplier ability to adapt to climate change risks.

			has grown. • Environmental policies and carbon pricing mechanisms have led to increased production costs for key materials. • Supply chain is affected by extreme weather.			out, increasing material procurement costs. • Supply chain is impacted by the changing climate, with production lines being interrupted and leading to a failure to successfully deliver goods, affecting costs and revenues.	• Explore potential low-carbon production partners, strengthen sustainable supply chain resilience.
	Physical Risks	Immediate	Natural disasters increase in severity Probability of typhoons and heavy rainfall increase.	Short-term	Moderate	Risks such as production line interruptions and equipment damage will lead to increased operating costs and reduced production capacity.	• Identify the likelihood of the plant's geographic location experiencing compounding disasters, and simulate a response plan. • Regularly inspect emergency power systems and uninterruptible power systems, and establish water storage systems to ensure a stable supply of water and power during a
		Long-term	Extreme climate change Water shortages, changes in rainfall patterns.	Medium-term	Moderate	May lead to flooding in the plant area or water shortages, increasing costs.	

							disaster. Regularly inspect drainage facilities within the plant area to ensure that they remain silt-free. • Organize an emergency response team, and establish a natural disaster response plan as quickly as possible.
	Climate-related opportunities and response plans						
	Type of Impact	Climate Opportunity	Impact Period	Level of Impact	Impact Description	Risk Management and Response Plan	
	Opportunity	Conserve energy Create energy-conservation plans, promote paperless operations, phase out equipment with high energy consumption, and improve water conservation measures.	Short-term	Low	Implement energy and water conservation programs to reduce resource consumption.	• Continue promoting the importance of conserving water and electricity to various departments, cultivating sustainability awareness. • Establish an electricity monitoring system able to implement corrections as soon as problems occur, reducing energy consumption. • Replace old air compressors with high-efficiency air compressors. • Establish a heat pump system	

						to provide hot water for process heating (instead of electric heaters)
		Use alternative energy sources Use green electricity, low-carbon energy sources, and install renewable energy generation equipment (such as solar photovoltaic installations)	Short-term	Moderate	Reduce carbon fees and increase revenues earned from electricity.	- The Company has signed a green electricity procurement contract in 2025, stipulating green electricity procurement until 2035. In addition, a solar photovoltaic energy generation equipment was installed on the factory roof to proactively increase green energy usage rates. - Find suitable renewable energy sources to replace traditional energy sources, reducing environmental pollution.
Note: Impact Period: Short term refers to a 1-3 year duration; medium-term refers to 4-7 years; long-term refers to more than 7 years.						
3. Describe the financial impact of extreme weather events and transition actions.	3. Financial impact of extreme weather events Through internal discussions, inventory, and assessments, we have identified the potential risks to our operations during production and transportation caused by typhoons, droughts, changes in rainfall patterns, and extreme climate change. Flooding caused by heavy rain can cause shutdowns at operating locations and damage equipment, temporarily interrupting our ability to ship goods. Drought and water shortages will affect normal production line operations. During a water shortage, water supply needs to be maintained through reducing water usage, transporting water from another plant using water trucks, or transferring goods and supplies from other plants, leading to increased operating costs. Financial impact transition actions For transition risks, the transition to a low-carbon economy may lead to broad changes in government policies, laws and regulations, technology, and the market. Depending on the nature, speed, and focus of these changes above, carbon fees, restrictions on total greenhouse gas emissions, and renewable energy laws and regulations may lead to increased operating and					

	supply chain costs for the Company within the analyzed timeframe. The Company will look to reduce our environmental impact through implementing energy conservation and carbon reduction programs with the hope of reducing energy consumption, water consumption, and waste. Improve energy use efficiency, and invest into green energy equipment to address transition risks. The financial impact of this project on the Company will lead to increased capital investment from the Company, and increased operating costs.
4. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the overall risk management system.	4.The Board of Directors is the highest decision-making unit responsible for the Company’s risk management, and directly supervises the risk governance framework. In order to improve risk assessment and strengthen management functions, the Company's Sustainability Committee has established a Risk Management Task Force under the Committee responsible for identifying and managing the Company’s operating risks, including the potential physical and transition risks resulting from climate change. The Task Force also leads the planning of risk response measures. The Risk Management Task Force identifies and analyzes operational, financial, compliance, ESG, human resources, and information security risks for each department based on the department’s operational scope. Each department then plans risk response strategies based on the results of this risk identification and analysis, organizing and managing risks which may affect operations and profit. Regular annual reports are made to the Board of Directors on the implementation of these strategies, together with a risk management report. The Board supervises and discusses how the management team has implemented risk management measures, in order to improve the Company’s structure.
5. If scenario analysis is used to assess resilience to climate change risks, please disclose the scenarios, parameters, assumptions, and analysis factors used, as well as the main financial impact discovered.	5.While scenario analysis cannot be used to predict the future, they do allow the Company to have a better understanding of the impact of climate change on the Company. In essence, scenario analysis is a useful tool for strategic planning, risk management, and assessing a company’s strategic flexibility. In the face of physical risks, we have used the representative concentration pathways (RCPs) defined by the United Nations Intergovernmental Panel on Climate Change (IPCC) in Assessment Report 5 (AR5) as a reference when conducting scenario analysis. We used this information to analyze the impact of rising sea levels, water shortage risks, and changes in rainfall patterns on the Company as a result of climate change. Through climate scenario analysis, we are able to better prepare strategies and plans to address future climate change risks, reducing the overall risk of financial losses. (1) Physical risk scenario analysis: Long-term - Water shortage risk Water shortage risks are assessed using the World Resources Institute (WRI) Aqueduct Water Risk Atlas. Our analysis considered both RCP 2.6 (optimistic scenario with low greenhouse gas emissions) and RCP 8.5 (pessimistic scenario with high greenhouse gas emissions) scenarios, and estimated the level of water stress in 2030 and 2050 under both of these scenarios. Data showed that the main water supply for our operating locations are the Chengcing Lake Water Plant and Nanhua Reservoir, where water stress will be only be at a low to moderate (10-20%) level in both the optimistic and pessimistic scenario. This indicates that our water supply situation is relatively stable, but that we may still face a low level of water stress during dry seasons.

Although our water shortage risk in these hypothetical scenarios are not high, the Company has still made advance preparations and planned resource conservation measures for conserving water usage. We have maintained a water recycling rate(R1) of 95% or higher, and use RO concentrated water for our cooling towers and scrubbers, in order to reduce the amount of water we draw from the source. Regularly monitor water usage data and analyze how water usage can be reasonably adjusted without affecting production operations. Additionally, we will continue paying attention to climate change, assess the necessity of installing a water storage system, and improve our climate change adaptability. Actions implemented:

- Established and improved measures for regulating water resources.
- Increased water storage capacity to provide 2 days water supply.
- Prepared water trucks for supporting water-scarce plants.
- Inspected and checked process equipment at each plant.
- Established wastewater management policy in compliance with environmental regulations.
- Generator automatically starts up to provide emergency power when firefighting.
- Established emergency response plans to resume production as fast as possible and reduce production losses.

(2) Physical risk scenario analysis: Long-term - Changes in rainfall patterns may lead to flooding at plant areas

The 1.5°C and 2°C global warming scenarios are used to analyze changes in rainfall patterns. Using the number of days per year experiencing torrential rainfall (daily rainfall exceeding 200mm) as the analysis metric, the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP) is used to predict the number of days affected by rainfall:

Plant		Kaohsiung Nanzih Technology Industrial Park
Base period observed (days)		0.9
Assumptions		
Global warming scenario	Data indicators	
1.5℃	Maximum value	0.9
2℃	Maximum value	1.5
Anticipated impact		A total of 1.8-2.4 days will be affected

Note: The Company's plants are all located in the same region, and the TCCIP estimates the same values for all plants.

This analysis shows that should temperatures continue to rise, the region where the Company's plants are located will see more than

	1.8 days of torrential rainfall on average. Therefore, we have used the Water Resources Spatial Information and Services Platform created by the Ministry of Economic Affairs Water Resources Agency to conduct an assessment, and found that on days with rainfall exceeding 200mm of rainfall, there were no nearby roads or plant areas at risk of flooding. However, neighboring regions approximately one kilometer away from us are at risk of flooding. Should employees need to commute to work, or if there are products which needs to be transported, the Company would need to implement response measures, such as activating long-distance working systems or adjusting product transport schedules. The Company will continue paying attention to water levels in neighboring drainage basins and track changes in rainfall levels. Each year, we conduct an emergency response drill to ensure that employees are familiar with the evacuation and equipment protection procedures, and complete taking inventory of and preparing flood prevention equipment by the each year. Additionally, we have strengthened protection for important production equipment, moving important instruments and equipment to higher-elevation areas and ensuring that power supplies are properly insulated to prevent the risk of electrical leaks during a flood. In the future, the plant will also evaluate whether a floodgate system needs to be installed, together with water pumps and an emergency backup power supply. Through this response plan above, WUS Printed Circuit has proactively increased the Company’s climate resilience, and made full preparations against each of the challenges brought by climate change.								
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	6.In order to achieve carbon reductions, the Company has established the following goals, and implemented the following actions: • Electricity: 1.3 million kWh of electricity are estimated to be conserved in 2025. • Water resources: Recovery rate(R1) ≥95%. <table><tr><th>Implemented actions</th><th>Energy efficiency and carbon reduction</th><th>Water resources</th><th>Waste management:</th></tr><tr><td>Management methods</td><td> • Greened our plant areas, and promoted the habit of turning off electricity when unused amongst all employees. • Replaced old equipment, established plans to procure more energy-efficient equipment, and implemented other improvement projects. </td><td> • Maximized water resource usage efficiency through recycling, sorting water by quality, and pollution prevention. </td><td> • Established the Waste Materials Management Operational Procedures, providing a set of standard procedures for sorting, collecting, storing, and processing waste materials. • Increased proportion of recyclable waste and reduced amount of non-recyclable waste incinerated. </td></tr></table>	Implemented actions	Energy efficiency and carbon reduction	Water resources	Waste management:	Management methods	• Greened our plant areas, and promoted the habit of turning off electricity when unused amongst all employees. • Replaced old equipment, established plans to procure more energy-efficient equipment, and implemented other improvement projects.	• Maximized water resource usage efficiency through recycling, sorting water by quality, and pollution prevention.	• Established the Waste Materials Management Operational Procedures, providing a set of standard procedures for sorting, collecting, storing, and processing waste materials. • Increased proportion of recyclable waste and reduced amount of non-recyclable waste incinerated.
Implemented actions	Energy efficiency and carbon reduction	Water resources	Waste management:						
Management methods	• Greened our plant areas, and promoted the habit of turning off electricity when unused amongst all employees. • Replaced old equipment, established plans to procure more energy-efficient equipment, and implemented other improvement projects.	• Maximized water resource usage efficiency through recycling, sorting water by quality, and pollution prevention.	• Established the Waste Materials Management Operational Procedures, providing a set of standard procedures for sorting, collecting, storing, and processing waste materials. • Increased proportion of recyclable waste and reduced amount of non-recyclable waste incinerated.						
7. If internal carbon pricing has been used	7.N/A.								

as a planning tool, describe how this price has been determined. 8. If climate-related goals have been set, please describe the activities covered, the scope of greenhouse gas emissions, planned timeline, and progress made towards these goals each year: If carbon offsets or renewable energy certificates (RECs) have been used to achieve these goals, please describe the source and quantity of these carbon offsets, or the number of renewable energy certificates used. 9. Greenhouse Gas Inventory and Assurance Status.	8.The Company is committed to environmental protection, and hopes to create a win-win situation which benefits both the Company economically and the environment through establishing an operating model that maximizes production efficiency while minimizing environmental impact. Through measures to reduce consumption at the source and increase usage efficiency, we have improved our energy conservation, water conservation, waste reduction, and greenhouse gas reduction efforts, contributing towards environmental sustainability. We established the following indicators: • Greenhouse gas emissions: Implemented energy conservation and carbon reduction projects, estimated to reduce greenhouse gas emissions by $\geq 1,000$ metric tons CO₂e by 2025. Total reduction by 2030: $\geq 3,000$ metric tons of CO₂e. • Electricity: 1.3 million kWh of electricity are estimated to be conserved in 2025. • Water resources: Recovery rate(R1) $\geq 95\%$. The Sustainability Committee regularly monitors progress. Please refer to pages 37-39 of this annual report for the planned timeline and each year's progress on reducing greenhouse gas emissions. 9.Please refer to page 37 of this annual report for a disclosure of the greenhouse gas inventory results.
---	---

2.2.7. Implementation of ethical corporate management and measures and departure from “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies’ and reasons:

Assessment item	Implementation status			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
1. Establishment of ethical corporate management policy and plans				None.
(1) Has the company established an ethical corporate management policy and does the company state in internal regulations and external correspondence its ethical corporate management policy and practices and the commitment of the board of directors and the senior management to enforcement of the ethical corporate management policy?	✓		(1) The Company has formulated the “Ethical Corporate Management Best Practice Principles” and “Procedures for Ethical Management and Guidelines for Conduct” which had been passed by the board of directors, and complies with the laws and regulations of the government agencies and requirements.	
(2) Does the company have mechanisms in place to assess the risk of unethical conduct and perform regular analysis and assessment of business activities with a higher risk of unethical conduct within the scope of business? Does the company implement programs to prevent unethical conduct based on the above and ensure the programs cover at least the matters described in Paragraph 2, Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?	✓		(2) The Company regularly assesses the risk of unethical behavior, and has strict regulations to forbid using the power to benefit others or oneself, or accept improper benefits; punishment for violations shall be announced, and audit and monitoring are conducted according to the internal audit procedures, thereby establishing proper business conduct.	

Assessment item	Implementation status			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(3) Does the company have measures in place against unethical conduct, and do these measures provide clearly the operating procedures, code of conduct, disciplinary actions, and appeal procedures, and are they enforced effectively and reviewed and revised from time to time?	✓		(3) The Company has stipulated in the “Procedures for Ethical Management and Guidelines for Conduct”, the prevention plans and handling procedures for unethical behavior, and regularly conducts training and advocacy for employees to fully understand the Company’s determination to implement ethical corporate management.	
2. Implementation of ethical corporate management				None.
(1) Does the company assess business partners' records of ethics, and include a moral clause in the contracts with its business partners?	✓		(1) Before engaging in any business activities, the Company will consider the legality of the transacting party and whether it has any records of unethical conduct in order to avoid dealing with parties with unethical conduct records and signing contracts with them. If there is unethical conduct in another party, the Company may terminate or rescind the contract anytime. The Company signs confidentiality clauses with suppliers, specifying the legally binding rights and obligations in the procurement contract to ensure that suppliers are able to comply with the Company’s requirements, and has established a supplier audit system to ensure the implementation. In terms of confidentiality of information, it requests employees or suppliers to comply with the relevant confidentiality agreement and implements security management to ensure the confidentiality and security of the information of the Company and	

Assessment item	Implementation status			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(2) Does the company have a unit responsible for business ethics on a full-time basis under its board of directors, which reports the business ethics policy and programs against unethical conduct regularly (at least once a year) to the board of directors while overseeing such operations?	✓		customers, and that business activities are conducted in a fair and transparent manner. (2) The Company designates the Administrative Management Division as the dedicated unit in handling regulations amendment, execution, conducting services and notification operations, and the designated unit is to report the implementation status to the board of directors every year. The latest report was on November 11, 2024, and the operations and implementation status are as follows: Training and advocacy of laws and regulations: The Administrative Management Division has in 2024, through 1,103 hours of training — Workplace Violence and Employees Human Rights and Ethical Conduct (including regulations of preventing insider trading), let the employees understand the laws and regulations, and together manage and prevent unethical conduct. By focusing on the implementation of the value of integrity and through advocacy, let employees understand the relevant matters that shall be noted when performing business activities.	
(3) Does the company have a conflict of interest management policy in place, provide adequate reporting channels, and enforce rules accordingly?	✓		(3) The Company's board of directors fulfill the duty of care of a good steward, and may state their opinions and answer the queries, and shall recuse themselves during the discussion and voting of the proposals	

Assessment item	Implementation status			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
(4) Does the company have effective accounting and internal control systems in place to implement business ethics, and does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit systems accordingly to prevent unethical conduct, or engage certified public accountants to perform such audits? (5) Does the company provide regular internal and external training on ethical corporate management?	✓ ✓		which they have an interest in, in the board meeting. Employees who encounter conflict of interest when performing their duties, shall report to their direct supervisor. (4) The Company has established sound accounting and internal control systems. To ensure the design and execution of the system continue to be effective, the Company's internal auditors check the compliance of the above system on an irregular basis. (5) The Company conducts regular and irregular ethical corporate management training.	
3. Implementation of the Company's whistleblowing system (1) Does the company have a well established whistleblowing and reward system and an accessible reporting channel in place, and has it appointed suitable representatives for approaching accused individuals? (2) Does the company have standard operating procedures in place for investigating reports	✓ ✓		(1) The Company has established a whistleblowing and reward system, and the Company's website also discloses the whistleblowing telephone and mailbox for stakeholders to report unethical conduct or behavior. (2) The Company has established "Wus Printed Electronics Co., Ltd. Unlawful	None.

Assessment item	Implementation status			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
and, when investigations are complete, does it implement follow-up measures and confidentiality measures?			Infringement Handling Procedures” and has disclosed it on the Company’s website.	
(3) Does the company take measures to protect whistleblowers from inappropriate treatment or retaliation?	✓		(3) The Company requires the relevant information of the whistleblower to be kept confidential, and protects his or her personal safety and rights.	
4. Information disclosure improvement Has the company disclosed the contents or its ethical corporate management principles as well as relevant implementation results on its website and on the Market Observation Post System?	✓		The Company has set up a relevant website to disclose the Company’s Ethical Corporate Management Best Practice Principles and the implementation status of ethical corporate management.	None.
5. Describe the difference, if any, between actual practice and the ethical corporate management principles, if the Company has implemented such principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies: As specified in the above columns.				
6. Other important information to facilitate better understanding of the Company's implementation of ethical corporate management: (e.g. review/revision of the Company's Ethical Corporate Management Best Practice Principles): The Company constantly pays attention to the development of the relevant laws and regulations of ethical corporate management, based on which, amend the Company’s relevant regulations anytime so as enhance the performance of the Company’s ethical corporate management.				

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

Table 1: Continuing education of directors

Directors' tenure of this term is from June 16, 2023 to June 15, 2026.

Title	Name	Date Elected	Training Date		Hosted by	Training Title	Hours	Regulatory compliance (Note)	Remark
			from	to					
Director (representative)	Hsu, Huan-Chung	2023/06/16	2024/07/10	2024/07/10	Accounting Research and Development Foundation	Internal Audit and Internal Controls for the Company's Employee Rewards System.	6.0	Yes	
Director	Chen, Chih-Kang	2023/06/16	2024/07/10	2024/07/10	Accounting Research and Development Foundation	Internal Audit and Internal Controls for the Company's Employee Rewards System.	6.0	Yes	
Director	Lin, Ming-Yen	2023/06/16	2024/08/05	2024/08/05	Accounting Research and Development Foundation	Most recent ESG sustainability policies and regulations pertaining to annual report requirements, and a Practical Analysis of the Impact of Net Zero Carbon Emissions on Financial Reports	6.0	Yes	
Director (representative)	Lu, Shu-Fen	2023/06/16	2024/07/03	2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6.0	Yes	
Director	Huang, Hsin-Chen	2023/06/16	2024/09/05	2024/09/05	Accounting Research and Development Foundation	How Robotic Process Automation (RPA) can be Applied to Improve Internal Control Effectiveness	6.0	Yes	
Director	Wu, Yueh-Chen	2023/06/16	2024/05/22	2024/05/22	Accounting Research and Development Foundation	Practical Financial Planning for and Case Study on International Diversification	3.0	Yes	
			2024/10/09	2024/10/09	Accounting Research and Development Foundation	Analysis of the most recent laws and regulations pertaining to annual report/sustainability information/financial report requirements, and related internal control management practices	6.0	Yes	
Independent Director	Lai, Chien-Hung	2023/06/16	2024/03/08	2024/03/08	The National Federation of Certified Public Accountants Associations of the Republic of China	Greenhouse Gas Inventory Practices (Part Two)	6.0	Yes	
Independent Director	Lin, C H	2023/06/16	2024/03/01	2024/03/01	Chinese National Association of Industry and Commerce	Hostile Takeover Offense and Defense, and Director and Supervisor Responsibilities During a Corporate Merger	3.0	Yes	

Title	Name	Date Elected	Training Date		Hosted by	Training Title	Hours	Regulatory compliance (Note)	Remark
			from	to					
			2024/03/27	2024/03/27					
Independent Director	Yang, Shih-Chien	2023/06/16	2024/10/29	2024/10/29	Chinese National Association of Industry and Commerce	How Enterprises Can Leverage the Latest AI Application Trends for Innovation and Transition	3.0	Yes	
			2024/10/29	2024/10/29	Accounting Research and Development Foundation	Legal Obligations in Company Management Rights Disputes and Case Analysis	3.0	Yes	
			2024/10/29	2024/10/29	Accounting Research and Development Foundation	Corporate ESG Practices: Cases of Legal Liability Concerning Gender Equality Rights	3.0	Yes	

Note: Regulations are Applicable Subjects, Continuing Education Hours, Continuing Education Scope, Continuing Education System and Continuing Education Arrangements and Information Disclosure specified in “Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies.”

Table 2. Corporate Governance Officer Training Status

Title	Name	On-board Date	Training Date		Hosted by	Training Title	Hours
			from	to			
Corporate Governance Officer	Liang, Ching-Yueh	2024/11/11	2024/11/22	2024/11/22	Securities and Futures Market Development Foundation of the Republic of China	2024 Insider Equity Trading Legal Compliance Seminar	3.0
			2024/12/12	2024/12/13	Accounting Research and Development Foundation	Continuing Education Course for Accounting Supervisors of Issuers, Securities Dealers and Stock Exchanges	12.0
			2024/12/26	2024/12/26	Accounting Research and Development Foundation	How Robotic Process Automation (RPA) can be Applied to Improve Internal Control Effectiveness	6.0

2.2.9. Status of implementation of the internal control system:

1. Statement on Internal Control:

The Company's Internal Control Declaration for the year 2024 is available for review on the Market Observation Post System (MOPS).

The website is available at: <https://mops.twse.com.tw/mops/#/web/t06sg20>

2. Those who entrust an auditor to review the internal control system shall disclose the auditor's review report: N/A.

2.2.10. Important resolutions of the shareholders' meeting and board of directors in the most recent year and up to the publication date of this annual report:

1. Important resolutions of the shareholders' meeting and board of directors and implementation status in the most recent year and up to the publication date of the annual report:

Important resolutions of 2024 shareholders' meeting held on June 18, 2024:

(1) Approval of the 2023 Business Report and Financial Statements.

Implementation status: The relevant reports have been reviewed in accordance with the Company Act and relevant laws and regulations, and published in the Market Observation Post System.

(2) Approval of 2023 Dividend Distribution Proposal.

Implementation status: NT\$0.5 cash dividend per share has been distributed to shareholders on July 31, 2024.

2. Important resolutions of the board of directors in the most recent year and up to the publication date of the annual report.

(1) On May 13, 2024, the board of directors

a. Report on the Company and its subsidiaries's greenhouse gas inspection, inspection schedule, and implementation progress.

b. Approved the Company's 2024 Q1 Consolidated Financial Report.

(2) On June 20, 2024, the board of directors

a. Approved the ex-dividend date for 2023 earnings distribution.

(3) On August 12, 2024, the board of directors

a. Report on the Company and its subsidiaries's greenhouse gas inspection, inspection schedule, and implementation progress.

b. Approved the Company's 2024 Q2 Consolidated Financial Report.

c. Approved the revision of the company's " Operation Standards Related to Financial Business Between Related Parties ".

(4) On November 11, 2024, the board of directors

a. Director's liability insurance report.

b. Report on Implementation of the Company's ESG.

c. Report on the implementation of ethical corporate management and sustainable development.

d. Report on the Company and its subsidiaries's greenhouse gas inspection, inspection schedule, and implementation progress.

e. Approved the Company's 2024 Q3 Consolidated Financial Report.

f. Approved the Company's "Management Regulations for Sustainability Information and Sustainability Report Preparation".

g. Approved the change of the company's Corporate Governance Officer.

h. Approved the revision of the Company's internal control system and internal audit system.

i. Approved the Company's 2024 internal control system effectiveness evaluation and 2025 internal audit plan..

(5) On January 30, 2025, the board of directors

a. Report on 2024 Board of Directors performance self-evaluation.

b. The Company's 2024 Management Bonus Distribution Proposal submitted by

- the Remuneration Committee.
- c. Approved the Company's 2025 business plan.
- d. Approved the proposed sale of up to 12,000,000 shares of WUS (Kunshan) by its subsidiary..
- (6) On March 13, 2025, the board of directors
 - a. Approved the Company's 2024 self-assessed consolidated financial information
- (7) On March 26, 2025, the board of directors
 - a. Report on the Company and its subsidiaries's greenhouse gas inspection, inspection schedule, and implementation progress.
 - b. Approved the Company's 2024 Employee Compensation and Directors' Compensation Distribution Proposal submitted by the Remuneration Committee.
 - c. Approved the Company's 2024 business report, financial statements and reports of affiliated enterprises.
 - d. Approved the Company's 2024 dividend distribution proposal.
 - e. Approved the Company's 2024 Statement on Internal Control System
 - f. Approved regular evaluation of the independence, suitability, and compensation of the Company's 2025 certified public accountants.
 - g. Approved the revision of the Company's "Article of Incorporation".
 - h. Approved definition and scope for the Company's entry-level employees.
 - i. Approved the revision of the Company's internal control system and internal audit system.
 - j. Approved the date, venue and agenda of the 2025 general shareholders' meeting and matters relating to the acceptance of shareholders' proposals.

2.2.11. Written or Otherwise Recorded Dissenting Opinions Made by Directors or Supervisors Regarding Important Resolutions Made in Board of Directors' Meetings in the Most Recent Year and as of the Date of this Annual Report: None.

2.3. CPA Service Fees

Unit: NT\$ in thousand

CPA Firm	Name of CPA	Audit Period	Audit Fees	Non-Audit Service Fees	Total	Remarks
Deloitte & Touche	Yu Hsiang Liu	2024/01/01~ 2024/12/31	2,501	182(Note 1)	2,683	
	Tina Kuo					

Note 1: Including audit of salary information checklist for full-time employees who do not hold supervisory positions in 2024, audit of return the funds to Taiwan to invest and complete and inventory check on bonded goods and audit of statements and reports.

2.4. Change of CPA

The company's change of CPA in the last two years and after period is as follows:

2.4.1. Predecessor CPA

Replacement Date	Approved by the board of directors on March 27, 2023
Replacement reasons and explanations	In order to maintain the independence of the auditors and implement internal rotation. Deloitte Taiwan has since 2023 Q1, replaced auditors Tina Kuo and Wang Chao-Chun, with auditors Yu Hsiang Liu and Lee Yuan Kuo.

Describe whether the company terminated or the CPA did not accept the appointment	Parties		CPA	The Company
	Status	Not applicable		
	Termination of appointment			
	No longer accepted (continued) appointment			
Other issues (expect for unqualified issues) in the audit reports within the last two years	None			
Differences with the Company	Yes	-	Accounting principles or practices	
		-	Disclosure of Financial Statements	
		-	Audit scope or steps	
		-	Others	
	None	✓		
	Remarks/ specify details: Not applicable			
Other Revealed Matters (Should be disclosed according to item 1-4~7, subparagraph 6, article 10 of the Guidelines)	None			

2.4.2. Successor CPA

Name of accounting Firm	Deloitte & Touche
Name of CPA	Yu Hsiang Liu and Lee Yuan Kuo
Date of appointment	Approved by the board of directors on March 27, 2023
Consultation results and opinions on accounting treatments or principles with respect to specified transactions and the Company's financial reports that the CPA might issue prior the engagement.	None
Succeeding CPA's written opinion of disagreement toward the former CPA	None

2.4.3. Reply by predecessor CPA regarding Article 10, Subparagraph 6, Item 1 and Item 2-3 of the Guidelines: N/A

2.5. The Chairman, President, and officers of Finance or Accounting who have held positions at the appointed CPA firm or its affiliates in the past year shall be disclosed along with their tenure period at said CPA firm or affiliates: N/A.

2.6. Changes in Shareholding of Directors, Supervisors, Managers and Major Shareholders

2.6.1. Changes in share holding and shares pledged

Title	Name	End of 2024		Up to the end of April, 2025	
		Increase (Decrease) in Number of Share Held	Increase (Decrease) in Number of Share Pledged	Increase (Decrease) in Number of Share Held	Increase (Decrease) in Number of Share Pledged
Chairman	Kang Chung Lung Investment Co., LTD.	0	0	0	0
Chairman (representative)	Hsu, Huan-Chung	0	0	0	0
Director	Huang, Hsin-Chen	0	0	0	0
Director	Lin, Ming-Yen	0	0	0	0
Director and President	Chen, Chih-Kang	0	0	0	0
Director	Jay Nan Hou Li Co., LTD.	0	0	0	0
Director (representative) and vice president	Lu, Shu-Fen	0	0	0	0
Director	Wu, Yueh-Chen	0	0	0	0
Independent Director	Lai, Chien-Hung	0	0	0	0
Independent Director	Lin, C H	0	0	0	0
Independent Director	Yang, Shih-Chien	0	0	0	0
Assistant Vice President	Kao, Chang-Ping	0	0	0	0
Financial and Accounting Director	Chen, Chi-Nan	0	0	0	0
Corporate Governance Officer	Linag, Ching-Yueh	0	0	0	0

2.6.2. Stock transfers with related parties: None.

2.6.3. Stock pledges with related parties: None.

2.7. Relationships of Related Party, Spouse, Kinships within the Second Degree among the Top Ten Shareholders:

Relationships among the Top Ten Shareholders

April 21, 2025

Name	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Major Shareholders Who Are the Spouse, a Relative Within the Second Degree of Kinship, or Other Related Parties		Remarks
	Share	Shareholding Ratio(%)	Share	Shareholding Ratio(%)	Share	Shareholding Ratio(%)	Name	Relationship	
Jay Nan Hou Li Co., LTD. Representative: Lu, Shu-Fen	23,831,693	13.04	-	-	-	-	-	-	
Kang Chung Lung Investment Co., Ltd. Representative: Hsu, Huan-Chung	9,373,111	5.13	-	-	-	-	-	-	
CAPITAL SECURITIES: Luk Fook Securities	9,000,000	4.93	-	-	-	-	-	-	
HSBC: Banque Pictet & Cie SA	8,945,414	4.90							
SCBL: LGT Bank AG	6,321,500	3.46	-	-	-	-	-	-	
CAPITAL SECURITIES NOMINEE LIMITED	6,074,900	3.32	-	-	-	-	-	-	
Yin-Zancheng	4,276,000	2.34	-	-	-	-	-	-	
CITI: Yuanta Securities Client	3,502,000	1.92	-	-	-	-	-	-	
HSBC Trustee Mitsubishi UFJ Morgan Stanley Securities Trading Account	2,408,000	1.32	-	-	-	-	-	-	
Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	2,058,785	1.13	-	-	-	-	-	-	

2.8. The number of shares of One Enterprise held by the Company, the Directors, Supervisors, Officers of the Company and the Enterprise directly or indirectly controlled by the Company

Total Shareholding and Percentage

December 31, 2024; Units: shares; %

Investee Enterprise (Note)	Investment by the Company		Investments by the Directors, Supervisors, Officers, and Enterprise Directly or Indirectly Controlled by the Company		Total Shareholding	
	Share	%	Share	%	Share	%
WUS Group Holdings Co., Ltd.	100,000	100.0	-	-	100,000	100.0
WUS Group (BVI) Holdings Co., Ltd.	400,000	100.0	-	-	400,000	100.0
China Electronic (BVI) Holdings Co., Ltd.	27,660,000	100.0	-	-	27,660,000	100.0
Yun-Hsu Investment Co., Ltd.	4,637,500	100.0	-	-	4,637,500	100.0

Note: Long Term Investment under the Equity method adopted by the Company.

3. Capital Raising

3.1. Capital and Shares

3.1.1. Sources of Capital

Unit: Shares in thousand; NT\$ in thousand

Year/ Month	Issue Price	Authorized Capital		Capital Stock		Remarks			
		Shares	Amount	Shares	Amount	Sources of Capital		Capital Increase by Assets Other than Cash	Other
1978/06	10	600	\$6,000	600	\$6,000	Establishment		-	
1989/12	10	40,000	\$400,000	18,810	\$188,100	Capital Increase by Cash	\$182,100	-	Note1
				40,000	\$400,000	Capitalization of retained earnings	\$211,900	-	Note1
1991/09	10	90,000	\$900,000	52,000	\$520,000	Capital Increase by Cash	\$120,000	-	Note2
				60,000	\$600,000	Capitalization of retained earnings	\$80,000	-	Note2
1992/10	10	90,000	\$900,000	63,000	\$630,000	Capitalization of capital reserves	\$30,000	-	Note3
				69,000	\$690,000	Capitalization of retained earnings	\$60,000	-	Note3
1993/11	10	90,000	\$900,000	75,900	\$759,000	Capitalization of capital reserves	\$69,000	-	Note4
				79,350	\$793,500	Capitalization of retained earnings	\$34,500	-	Note4
1994/08	10	110,000	\$1,100,000	87,285	\$872,850	Capitalization of capital reserves	\$79,350	-	Note5
				95,220	\$952,200	Capitalization of retained earnings	\$79,350	-	Note5
1995/07	10	140,000	\$1,400,000	104,742	\$1,047,420	Capitalization of capital reserves	\$95,220	-	Note6
				123,786	\$1,237,860	Capitalization of retained earnings	\$190,440	-	Note6
1996/07	10	170,000	\$1,700,000	160,922	\$1,609,218	Capitalization of retained earnings	\$371,358	-	Note7
1997/08	10	400,000	\$4,000,000	209,198	\$2,091,983	Capitalization of retained earnings	\$482,765	-	Note8
1998/03	10	400,000	\$4,000,000	234,000	\$2,340,000	Capital Increase by Cash	\$248,017	-	Note9
1998/07	10	500,000	\$5,000,000	304,200	\$3,042,000	Capitalization of retained earnings	\$702,000	-	Note10
1999/08	10	530,000	\$5,300,000	380,250	\$3,802,500	Capitalization of retained earnings	\$760,500	-	Note11
				382,000	\$3,820,000	Capitalization of Employee-Bonus	\$17,500	-	Note11
2000/08	10	570,000	\$5,700,000	396,898	\$3,968,980	Capitalization of capital reserves	\$148,980	-	Note12
				420,200	\$4,202,000	Capitalization of retained earnings	\$233,020	-	Note12
				421,960	\$4,219,599	Capitalization of Employee-Bonus	\$17,599	-	Note12
2001/08	10	590,000	\$5,900,000	427,960	\$4,279,599	Capitalization of Employee-Bonus	\$60,000	-	Note13
2004/09	10	590,000	\$5,900,000	444,649	\$4,446,487	Capitalization of retained earnings	\$128,388	-	Note14
						Capitalization of Employee-Bonus	\$38,500	-	Note14

Year/ Month	Issue Price	Authorized Capital		Capital Stock		Remarks			
		Shares	Amount	Shares	Amount	Sources of Capital		Capital Increase by Assets Other than Cash	Other
2005/08	10	590,000	\$5,900,000	461,849	\$4,618,487	Capitalization of retained earnings	\$132,000	-	Note15
						Capitalization of Employee-Bonus	\$40,000	-	Note15
2006/07	10	590,000	\$5,900,000	459,379	\$4,593,787	Treasury stock for cancellation	\$24,700	-	Note16
2007/04	10	590,000	\$5,900,000	457,203	\$4,572,028	Treasury stock for cancellation	\$21,760	-	Note17
2009/04	10	590,000	\$5,900,000	453,228	\$4,532,278	Treasury stock for cancellation	\$39,750	-	Note18
2009/11	10	590,000	\$5,900,000	433,228	\$4,332,278	Treasury stock for cancellation	\$200,000	-	Note19
2010/02	10	590,000	\$5,900,000	413,228	\$4,132,278	Treasury stock for cancellation	\$200,000	-	Note20
2010/06	10	590,000	\$5,900,000	383,228	\$3,832,278	Treasury stock for cancellation	\$300,000	-	Note21
2010/10	10	590,000	\$5,900,000	390,106	\$3,901,057	Exercise of Employee Stock Options	\$68,780	-	Note22
2010/12	10	590,000	\$5,900,000	380,106	\$3,801,057	Treasury stock for cancellation	\$100,000	-	Note23
2011/02	10	590,000	\$5,900,000	381,668	\$3,816,677	Exercise of Employee Stock Options	\$15,620	-	Note24
2011/03	10	590,000	\$5,900,000	353,668	\$3,536,677	Treasury stock for cancellation	\$280,000	-	Note25
2011/06	10	590,000	\$5,900,000	355,367	\$3,553,666	Exercise of Employee Stock Options	\$16,989	-	Note26
2011/07	10	590,000	\$5,900,000	356,377	\$3,563,766	Exercise of Employee Stock Options	\$10,100	-	Note27
2011/08	10	590,000	\$5,900,000	345,877	\$3,458,966	Treasury stock for cancellation	\$104,800	-	Note28
2011/11	10	590,000	\$5,900,000	347,094	\$3,470,942	Exercise of Employee Stock Options	\$11,976	-	Note29
2012/03	10	590,000	\$5,900,000	348,143	\$3,481,425	Exercise of Employee Stock Options	\$10,483	-	Note30
2012/06	10	590,000	\$5,900,000	339,194	\$3,391,936	Exercise of Employee Stock Options	\$10,511	-	Note31
						Treasury stock for cancellation	\$100,000	-	Note31
2012/09	10	590,000	\$5,900,000	315,885	\$3,158,849	Exercise of Employee Stock Options	\$6,913	-	Note32
						Treasury stock for cancellation	\$240,000	-	Note32
2012/12	10	590,000	\$5,900,000	317,125	\$3,171,250	Exercise of Employee Stock Options	\$12,401	-	Note33
2013/03	10	590,000	\$5,900,000	318,688	\$3,186,883	Exercise of Employee Stock Options	\$15,633	-	Note34
2013/06	10	590,000	\$5,900,000	318,882	\$3,188,824	Exercise of Employee Stock Options	\$1,941	-	Note35
2013/09	10	590,000	\$5,900,000	318,987	\$3,189,868	Exercise of Employee Stock Options	\$1,045	-	Note36
2013/12	10	590,000	\$5,900,000	319,121	\$3,191,206	Exercise of Employee Stock Options	\$1,338	-	Note37
2015/12	10	590,000	\$5,900,000	308,313	\$3,083,126	Treasury stock for cancellation	\$108,080	-	Note38

Year/ Month	Issue Price	Authorized Capital		Capital Stock		Remarks			
		Shares	Amount	Shares	Amount	Sources of Capital		Capital Increase by Assets Other than Cash	Other
2016/04	10	590,000	\$5,900,000	281,005	\$2,810,046	Treasury stock for cancellation	\$273,080	-	Note39
2017/08	10	590,000	\$5,900,000	238,850	\$2,388,500	Capital Reduction	\$421,546	-	Note40
2017/12	10	590,000	\$5,900,000	225,606	\$2,256,056	Treasury stock for cancellation	\$132,444	-	Note41
2019/08	10	590,000	\$5,900,000	203,046	\$2,030,450	Capital Reduction	\$225,606	-	Note42
2020/08	10	590,000	\$5,900,000	182,741	\$1,827,405	Capital Reduction	\$203,045	-	Note43

Note 1: Approval letter (1988) Tai-Cai-Zheng (1) No.09219, dated 1988.10.22

Note 3: Approval letter (1992) Tai-Cai-Zheng (1) No.01883, dated 1992.07.30

Note 5: Approval letter (1994) Tai-Cai-Zheng (1) No.31992, dated 1993.07.19

Note 7: Approval letter (1996) Tai-Cai-Zheng (1) No.37037, dated 1996.06.11

Note 9: Approval letter (1997) Tai-Cai-Zheng (1) No.89871, dated 1997.12.22

Note 11: Approval letter (1999) Tai-Cai-Zheng (1) No.61318, dated 1999.07.16

Note 13: Approval letter (2001) Tai-Cai-Zheng (1) No.141833, dated 2001.06.29

Note 15: Approval letter Jin-Guan-Zheng (1) No.0940125489, dated 2005.06.27

Note 17: Approval letter Jing-Jia-San-Shang-Zi No.09600035150, dated 2007.04.23

Note 19: Approval letter Jing-Jia-San-Shang-Zi No.09800111520, dated 2009.11.10

Note 21: Approval letter Jing-Jia-San-Shang-Zi No.09900067050, dated 2010.06.28

Note 23: Approval letter Jing-Jia-San-Shang-Zi No.09900139110, dated 2010.12.22

Note 25: Approval letter Jing-Jia-San-Shang-Zi No.10000035870, dated 2011.03.29

Note 27: Approval letter Jing-Jia-San-Shang-Zi No.10000084950, dated 2011.07.21

Note 29: Approval letter Jing-Jia-San-Shang-Zi No.10000134480, dated 2011.11.15

Note 31: Approval letter Jing-Jia-San-Shang-Zi No.10100064510, dated 2012.06.07

Note 33: Approval letter Jing-Jia-San-Shang-Zi No.10100141420, dated 2012.12.14

Note 35: Approval letter Jing-Jia-San-Shang-Zi No.10200065820, dated 2013.06.07

Note 37: Approval letter Jing-Jia-San-Shang-Zi No.10200139860, dated 2013.12.10

Note 39: Approval letter Jing-Jia-San-Shang-Zi No.10500032920, dated 2016.04.01

Note 41: Approval letter Jing-Jia-San-Shang-Zi No.10600121550, dated 2017.12.06

Note 43: Approval letter Jing-Jia-San-Shang-Zi No.1090008220, dated 2020.08.25

Note 2: Approval letter (1991) Tai-Cai-Zheng (1) No.01251, dated 1991.06.20

Note 4: Approval letter (1993) Tai-Cai-Zheng (1) No.37893, dated 1993.09.23

Note 6: Approval letter (1995) Tai-Cai-Zheng (1) No.36116, dated 1995.06.17

Note 8: Approval letter (1997) Tai-Cai-Zheng (1) No.52740, dated 1997.07.08

Note 10: Approval letter (1998) Tai-Cai-Zheng (1) No.43735, dated 1998.05.19

Note 12: Approval letter (2000) Tai-Cai-Zheng (1) No.58609, dated 2000.07.07

Note 14: Approval letter Jin-Guan-Zheng (1) No.0930132518, dated 2004.07.21

Note 16: Approval letter Jing-Jia-San-Shang-Zi No.09500060290, dated 2006.07.20

Note 18: Approval letter Jing-Jia-San-Shang-Zi No.09800046990, dated 2008.05.18

Note 20: Approval letter Jing-Jia-San-Shang-Zi No.09900018820, dated 2010.02.14

Note 22: Approval letter Jing-Jia-San-Shang-Zi No.09900111930, dated 2010.10.18

Note 24: Approval letter Jing-Jia-San-Shang-Zi No.10000021740, dated 2011.02.24

Note 26: Approval letter Jing-Jia-San-Shang-Zi No.10000064260, dated 2011.06.10

Note 28: Approval letter Jing-Jia-San-Shang-Zi No.10000102690, dated 2011.08.31

Note 30: Approval letter Jing-Jia-San-Shang-Zi No.10100037210, dated 2012.03.30

Note 32: Approval letter Jing-Jia-San-Shang-Zi No.10100104780, dated 2012.09.17

Note 34: Approval letter Jing-Jia-San-Shang-Zi No.10200029880, dated 2013.03.13

Note 36: Approval letter Jing-Jia-San-Shang-Zi No.10200103880, dated 2013.09.10

Note 38: Approval letter Jing-Jia-San-Shang-Zi No.10400131600, dated 2015.12.02

Note 40: Approval letter Jing-Jia-San-Shang-Zi No.10600082770, dated 2017.08.16

Note 42: Approval letter Jing-Jia-San-Shang-Zi No.1080008907, dated 2019.08.22

April 21, 2025

Type of Shares	Authorized Capital			Remarks
	Outstanding shares	Unissued shares	Total	
Common Stock	182,740,536	407,259,464	590,000,000	

3.1.2. List of Major Shareholders

April 21, 2025

Name of Major Shareholders	Shares	Shareholding	Percentage (%)
Jay Nan Hou Li Co., LTD. Representative: Lu, Shu-Fen		23,831,693	13.04
Kang Chung Lung Investment Co., Ltd. Representative: Hsu, Huan-Chung		9,373,111	5.13
CAPITAL SECURITIES: Luk Fook Securities		9,000,000	4.93
HSBC: Banque Pictet & Cie SA		8,945,414	4.90
SCBL: LGT Bank AG		6,321,500	3.46
CAPITAL SECURITIES NOMINEE LIMITED		6,074,900	3.32
Yin-Zancheng		4,276,000	2.34
CITI: Yuanta Securities Client		3,502,000	1.92
HSBC Trustee Mitsubishi UFJ Morgan Stanley Securities Trading Account		2,408,000	1.32
Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds		2,058,785	1.13

3.1.3. Dividend policy and implementation status:

1. Dividend policy:

If earnings are found after closing the fiscal year, the Company shall first pay income taxes and then distribute in the following sequence:

- I. Make up for any accumulated losses.
- II. Set aside 10% as legal reserve: However, when the legal reserve amounts to the paid-in capital, this shall not apply.
- III. According to the Company's business requirements or laws and regulations, set aside or reverse special reserve.
- IV. If earnings are still found, this will be combined with the accumulated undistributed earnings, and the board will propose an earnings distribution proposal based on proportion of the number of shares outstanding.

The Company's industrial development is mature. In order to meet the funding needs for current and future business expansion, and shareholders' needs for cash inflow, the Company's dividend policy adopts a residual dividend policy to distribute dividend, among which the proportion of cash dividend is at least 20% of current year's dividend.

2. Distribution of shareholder dividends proposed in the latest shareholders' meeting:

(1) The company's 2024 dividend distribution plan was formulated by the Board of Directors on March 26, 2025 as follows:

The Company plans to distribute cash dividends of NT\$91,370,268 to shareholders at NT\$0.5 per share. If the number of outstanding shares is affected by factors such as buying back the company's shares, transferring or canceling the Company's treasury stock, or the exercising of employee stock options affect the number of shares circulated, resulting in a need to adjust the dividend distribution of shareholders, a relevant proposal shall be submitted at the shareholders' meeting for the Board of Directors to handle with full authority.

(2) Once the 2024 dividend distribution plan is passed at the shareholders' meeting, the shareholders' meeting shall authorize the Board of Directors to establish the ex-dividend date for dividend distribution.

(3) The company's dividend policy considers the capital needs of the future capital budget, and dividend distribution is based on no lower than 10% of the current year's surplus. The distribution of dividends to shareholders in the last five years is as follows:

Unit: NT\$

Item	2020	2021	2022	2023	2024
Cash dividends per Share	1.5	1.0	0.5	0.5	0.5
Dividends per Share	2.14	2.94	2.81	4.61	4.28
%	70%	34%	18%	11%	12%

3.1.4. The effects of the stock dividends proposed by the shareholders' meeting on the Company's business performances and earnings per share:

N/A. (According to the "Regulations Governing the Publication of Financial Forecasts of Public Companies", the Company is not required to disclose its financial forecast for 2025.

3.1.5. Remuneration for employees and directors:

1. Percentages or ranges of remuneration of employees and directors under the Articles of Incorporation

The Company's Articles of Incorporation stipulates that: If there is profit for the year (profit before tax after deducting distribution of remuneration for employees and directors), the Company shall allocate 0.1% to 10% (include) as employees remuneration, to be decided by the board of directors to distribute as shares or cash, to employees of the Company who meet certain criteria; The Company may, based on the above profit, and upon the resolution of the board of directors, allocate not more than 2% (include) as directors' remuneration. The allocation of remuneration for employees and directors shall be reported to the shareholders' meeting. However, an amount shall first be set aside to compensate for cumulative losses, if any, before distributing remuneration for employees and directors based on the proportion in the preceding paragraph.

2. Basis for estimating the amount of remuneration of employees and directors, basis for calculating the number of shares to be distributed as employee bonus, the actual distributed amount for the current period, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated amount: The estimated amount for 2024 remuneration for employees and directors are NT\$999,000 and NT\$400,000 respectively, calculated based on 0.1% and 0.04% of 2024 profit before tax (less distribution of employees and directors remuneration) respectively. If the actual

distribution amount differs from the estimated amount, it shall be treated as changes in accounting estimates, to be adjusted and recognized in the following year.

3. Remuneration distribution passed by the board of directors:

- (1) Employee, director, and supervisor remuneration distributed in cash or stocks: On March 26, 2025, the Company's board of directors passed a resolution to distribute NT\$999,000 as employees remuneration and NT\$400,000 as directors' remuneration in cash.
 - (2) The amount of employee remuneration distributed in stocks as a percentage of the sum of the after-tax net income for the current period and total employee remuneration: N/A.
4. Actual distribution of employee and director remuneration in the previous year:

Unit: NT\$

Item	Determine the actual distribution amount	Estimated amount recognized for the fiscal year	Difference in amount	Reason for the discrepancy and status of treatment
Employees Remuneration	1,033,000	1,033,000	-	1. Reason for the discrepancy: No deviation.
Directors' Remuneration	418,000	418,000	-	2. Discrepancy treatment: No deviation.

3.1.6. Buyback of treasury stock: None.

3.2. Corporate bonds: As of April 30, 2025, the Company does not have any unredeemed or issuance of corporate bonds.

3.3. Preferred stocks: None.

3.4. Issuance of global depository receipts: None.

3.5. Employee stock option plan: None.

3.6. Issuance of New Restricted Employee Shares: None.

3.7. Status of new share issuance due to mergers or acquisition of shares of another company: None.

3.8. Financing plan and implementations:None.

4. OPERATIONAL HIGHLIGHTS

4.1. Business activities

4.1.1. Business scope

1. Major business activities:

Manufacturing, processing, assembly and sale of various types of printed circuit boards.

2. The Company's current products and business weightage:

Unit: NT\$ in thousand

Major products	Sales amount for 2024	(%)
Printed Circuit Board	\$ 2,214,992	66.48
PCBA(Assembly)	1,107,676	33.24
Merchandise and others	9,385	0.28
TOTAL	\$ 3,332,053	100.00

4.1.2. Industry Overview

1. Current Status and Development of the Industry

(1)Printed Circuit Board Manufacturing

In 2024, the industry benefited from AI, high-speed internet, and intelligent vehicles giving the industrial chain new momentum. With these new emerging sources of demand, the global PCB industry made a strong recovery from its lows in 2023, and industry gross output returned to making positive growth, showing clear characteristics of an industry upgrade. The PCB market in 2024 highlighted structural growth, with the AI servers and high-speed internet portions of the data center market becoming the main and key growth drivers for the PCB market in 2024, driving the growth and development of a variety of different PCB products. Prismark predicts the PCB market to see 5.2% compound growth in industry gross output for the next five years. In the medium and long-term, artificial intelligence, high-speed networks, automotive electronics, and mobile consumer electronic devices with advanced AI capabilities are expected to generate greater demand. These are the most important drivers for PCB market growth, pushing the industry to make the leap into becoming a high-value added industry.

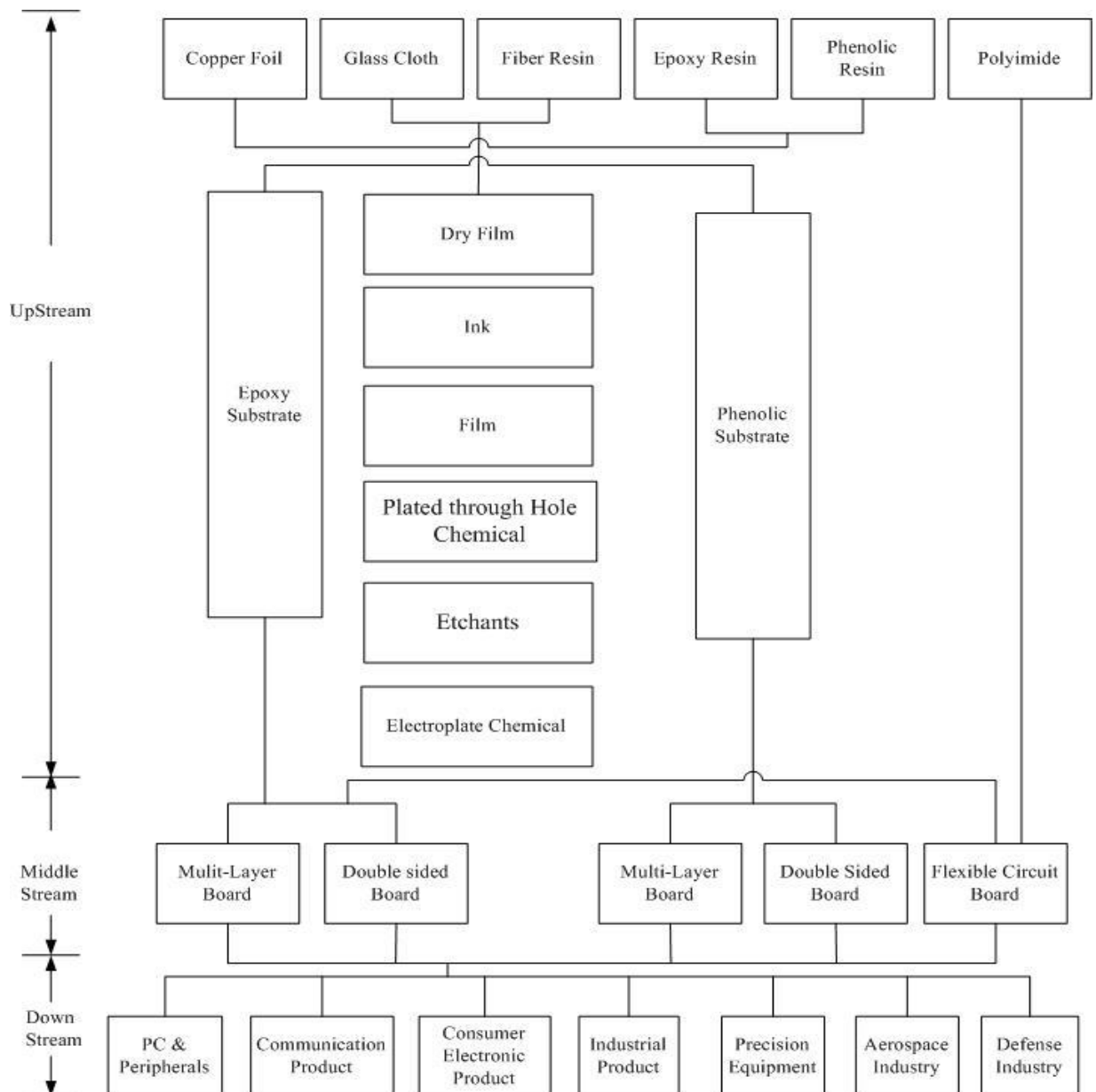
However, the PCB industry nevertheless faces pressure from market supply and demand dynamics, price competition, continued geopolitical tensions, and intensifying trade disputes. The originally highly-integrated and highly-efficient PCB supply chain faces many intertwined challenges today, which has had a complex and profound impact on business development within the industry and the global PCB market supply chain. The Company will continue strengthening advanced technological research, optimizing the supply chain, and flexibly adjust market strategy in the hope of seizing more opportunities to enter the high-end market.

(2)PCBA(Assembly)

The Company's printed circuit board assembly is mainly engaged in business activities involving printed circuit board components and complete circuit board assembly for optoelectronic, communications, computer, medical, industrial control system, and automotive products, making us a part of the electronics manufacturing services (EMS) industry. The circuit board assembly industry will maintain continued growth in the next few years, driven by emerging technologies such as 5G, the Internet of Things, robotics, and new energy vehicles. Technological innovation and green innovation are key to the industry's development, with changes in regional markets bringing new opportunities and challenges.

2. The Relationship Among the Up, Middle and Lower Stream of the Industry

(1)Printed Circuit Board Manufacturing



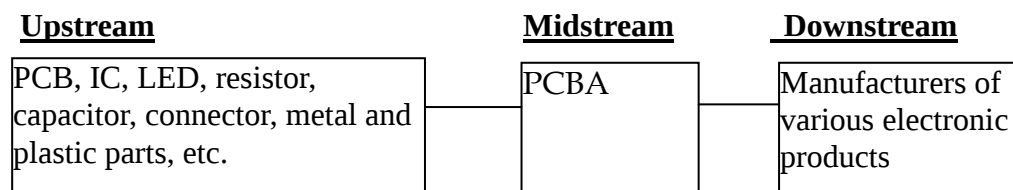
Source: IEK

(2)PCBA(Assembly)

PCBA is the process of placing and soldering electronic components to a PCB to complete electronic modules or finished products. It relies on cooperation of the upstream and downstream in the industry.

The upstream is mainly suppliers of PCBs, active components, passive components, metal and plastic components, and related components; the downstream is manufacturers of various electronic products.

The relationship between the upstream, midstream, and downstream is shown below:



3. Product Development Trend

(1)Printed Circuit Board Manufacturing

With the evolution of wafer fabrication technology, performance requirements such as for wafer wiring density, transmission speed, and signal interference have increased. Therefore, the trend for printed circuit board continuous development is towards boards with higher density, higher precision, higher concentration, smaller holes, thinner wires, and packaging. This also means that the production process has become significantly more challenging. In particular, final electronic products are designed to have increasing product performance. Led by high frequency and high performance products, artificial intelligence products, automotive electronics equipment developed for smart automotives, and next generation network and communications products, new materials, technologies, and equipment shall continue to drive development in the printed circuit board industry forwards.

(2)PCBA(Assembly)

The mainstream expansion of 5G and the Internet of Things will bring about high demand for smart devices, driving the growth of the PCBA market. In consumer electronics, smartphones, tablets, and laptops remain the main sources of demand. With the development of new energy vehicles and autonomous driving technology, the demand for PCBA products in automotive electronics has grown rapidly. Industrial automation and smart medical equipment have also driven the expansion of the PCBA market.

4. Competition in the industry

(1)Printed Circuit Board Manufacturing

This AI revolution will be similar to the transformation of communication systems in the past. Once this technology proliferates in end-user products, it will bring about major changes to the PCB industry, and drive technological development towards higher concentration, precision, and integration products. This will also attract more manufacturers to expand into manufacturing PCB products, meaning that market competition is expected to persist in 2025.

At the same time, the development of the global PCB industry has also revealed how manufacturers in the industry are increasingly competing through regionalization, due to geopolitical factors and the reorganization of industrial policies. Many PCB manufacturers have re-evaluated their production and supply chain strategies, in order to adapt to ever-changing market demands. In order to ensure that the Company retains its advantage in high-end PCB-related products, we have not only strengthened collaboration with long-term customers, but have also in recent years continued to develop high-end niche products in line with customer needs for production flexibility and diversity. By doing so, we are able to satisfy requirements from the product development stage to product launch, while at the same time improving our technical abilities and efficiency, retaining our competitive advantage in the industry.

(2)PCBA(Assembly)

The PCBA industry is highly competitive, requiring companies to stay competitive through technological innovation, controlling costs, supply chain management, and quality control. As new emerging technologies such as 5G, the Internet of Things, and new energy vehicles gradually enter the mainstream, the industry will face even greater opportunities and challenges. Companies need to keep up with technological trends and continuously innovate in order to meet market demands and remain competitive.

4.1.3. Research and Development

1.Research and Development invested and successful Development of Technologies or products.

(1) Research and Development Expense

Item	2024	2025Q1(Note)
Research and development expenses (A)	0.051 billion	0.014 billion
Operating revenue (B)	3.332 billion	0.871 billion
% (A)/(B)	1.53%	1.58%

Note: Q1 2025 has net yet been audited.

(2) Successful Development of Technologies or Products

- High frequency/high speed transmission pcb
- 5G application pcb
- PCIe gen5 connector pcb
- Military wireless walkie-talkie pcb

2.Future research and development plans

(1) AI server thick pcb

(2) Humanoid Robot pcb

4.1.4. Long-Term and Short-Term Business Development Plan

1. Short-Term Business Development Plan :

- (1) Continuously improve technical capabilities, optimize product portfolio, and maximize production value.

- (2) Continue improving automation capabilities, optimizing production efficiency and improving production capabilities, while also continuing with our model of flexibly and quickly meeting customer needs, providing a complete set of services to our customers from product development all the way to mass production and product delivery.
2. Long-Term Business Development Plan :
- The Company actively develops products with major growth potential, including products for self-driving automotives, cloud and AI computing, high-performance computing, and next-generation network communications. The Company has also worked to increase the proportion of niche products, continued to invest in research and development, improved operation processes, and improved production capabilities to provide customers with better products and services while attracting more customers and increasing market share.

4.2. Market and Sales Overview

4.2.1. Market Analysis

1. The Company Sales and Services by geographical area in 2024

Unit: NT\$ in thousand

Region	2024	
	Sales Revenue	%
Taiwan	\$ 662,308	19.88
Asia	1,005,723	30.18
North America	1,171,549	35.16
Europe	486,946	14.61
Others	5,527	0.17
Total	\$ 3,332,053	100.00

2. Market Share

(1) Printed Circuit Board Manufacturing

Due to the large number of domestic printed circuit board manufacturers, the market goals and core products of each PCB factory are different, and there is no relevant professional unit in the market to do a complete analysis and statistics on each company's market share. The company's vision is to become an excellent PCB supplier, provide instant and complete customer service, and also actively expand into emerging application markets, increase the proportion of niche product portfolios, and enhance product added value.

(2) PCBA (Assembly)

Market share is unavailable due to the large number of service providers and the lack of relevant statistics and research reports.

3. Supply-and-demand status and growth in future market

(1) Printed Circuit Board Manufacturing

According to the latest Taiwan PCB Production and Sales Industry Report jointly published by the Taiwan Printed Circuit Association (TPCA) and the ITRI Industrial Economics and Knowledge Center. In 2024, the global gross output of Taiwanese PCB manufacturers reached NT\$816.8 billion, a year-on-year increase of 6.1%. In 2025, as end-consumer demand recovers, demand for AI and satellite communications products will continue to develop, and the Taiwanese PCB industry is expected to grow to

NT\$854.1 billion, a year-on-year increase of 4.6%. Under the overall influence of AI, market demand for HDI boards and multilayer boards will receive further boosts. The low-orbit satellite market has also developed rapidly due to the continuous decline in rocket launch costs, and forecasts for PCB demand from the satellite market look promising. However, US policy changes remain the largest uncertain factor in 2025. Tariff changes may affect inflation globally, and potential changes to electric vehicle policies, such as if environmental regulations are relaxed or if electric vehicle subsidies are cancelled, also further add to uncertainty in the electric vehicles market.

(2)PCBA(Assembly)

In the future, overall supply and demand in the PCB assembly market looks to be in a good state, with new emerging technologies such as 5G, Internet of Things, and new energy vehicles driving market growth. Technological innovation, policy support, and market demand are the main driving factors behind industry growth.

4. Competitive niche, And advantages and disadvantages of Future Prospects, and Strategies to Face the challenges

(1) Advantages

- Uphold the concept of integrity management
The management plans the Company's future direction and business guidelines with a professional and rigorous attitude from the perspective of long-term development, and always pays attention to the changes in internal and external economic environment and makes appropriate strategic adjustments to ensure long-term development and sustainable operation.
- Stable and professional technologies help to actively develop new customers
The Company's production experience since 1951 has been officially recognized by major manufacturers both at home and abroad. In line with the end customers' product requirements in different product domains, it continues to improve production yield with stable technologies and products, meeting customers' real-time market demand. In addition, based on the market condition for launching new products, it continues to develop niche products and attract new customers.
- Actively research and develop technologies to keep pace with the times
As the complexity of final products increase, demand for high frequency, high performance, and low power consumption has also increased, bringing along even higher technical requirements. The Company shall continue monitoring the pulse of the electronic products market, and actively develop products with high added value. Our long-term competitiveness is strengthened by increasing technological capabilities and providing differentiated and timely services to customers.

(2) Disadvantages

- Fierce price competition

Strategies to Face the Challenges

- A. Strengthen the collaborative design with customers in product development, provide customers with the best solutions, and through customized services, provide added values, gaining customer recognition and winning new orders.
- B. Look for niche products to enter the product market, and through adjustment of product mix, optimize the operation process and increase production yield to reduce impact due to price competitiveness.

- C. Improve cost control capabilities.
- Manpower shortages and rising electricity prices have increased operating costs, reducing profit margins

Strategies to Face the Challenges

- A. Increase equipment automation, improve manufacturing processes, and reduce reliance on manpower.
- B. Effective utilization and management of manufacturing and manpower costs.
- C. Save electricity through measures for inspections, replacing old equipment, monitoring, and ensuring stable electricity supply
- High exchange rate fluctuation affects the Company's profitability
The Company has a high ratio of export, and is easily affected by exchange rate changes, resulting in exchange gain and loss.

Strategies to Face the Challenges

Grasp the information on exchange rate trends in a timely manner, and use of hedging financial products, and allocation of foreign currency assets and liabilities to reduce adverse risk from exchange rate changes.

- Geopolitical and trade conflicts have impacted market demand.

Strategies to Face the Challenges

- A. Strengthen operational controls and management, reducing manufacturing and operational costs.
- B. Continuously develop new sources of customers.

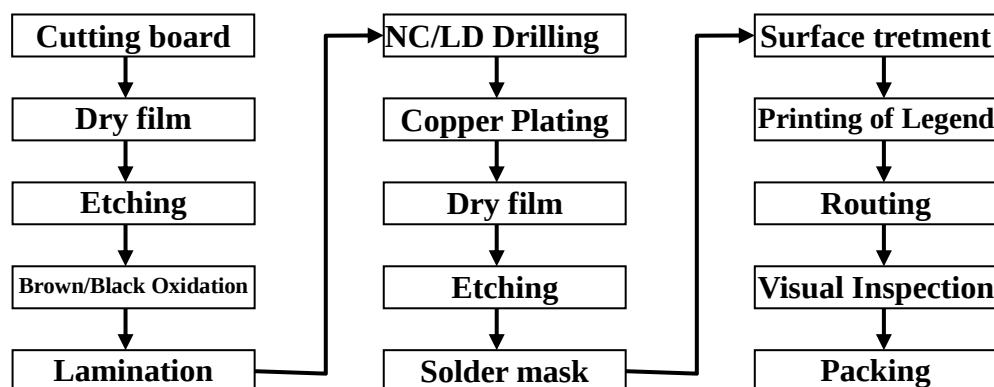
4.2.2. Applications and Production Process of Main Products

1. Applications of Main Products

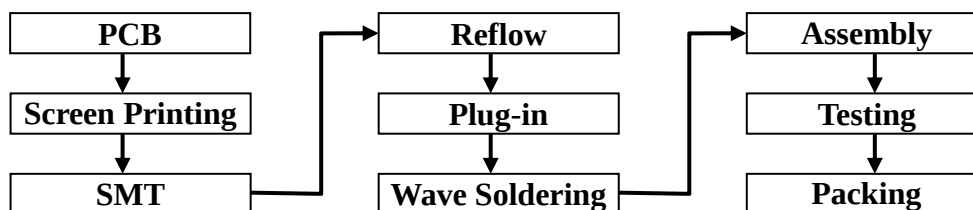
Product or service name	The main purpose
Double-sided and multi-layer printed circuit boards, HDI boards, module boards, and embedded passive component boards	Network communications, consumer electronics, automotive electronics, industrial and medical electronics, computers and peripheral products, high-speed computing
PCBA	For ICT, communications, optoelectronics, auto, medical, industrial control, and other products

2. Production Flow of the Main Production

(1) Printed Circuit Board Process



(2)PCBA(Assembly)



4.2.3. Supply status of primary raw materials

- 1.The primary raw materials of printed circuit boards include copper clad laminate, PRE-PREG, copper foil, etc., where majority of the main suppliers and manufacturers are local, and there is good relationship and cooperation with the supplier. Hence, there is no uncertainty on the quality and delivery.
- 2.In 2024, some electronic component manufacturers have built up relatively high inventory levels. Prices might be dropped in the following year in order to cut down these inventory levels. Supply of mid- and low-end products will ease, and prices for general-purpose electronic materials (resistors, capacitors, etc.) will tend to be stable. Geopolitical factors increase uncertainty across the global supply chain, requiring companies to optimize their inventory strategies and strengthen supply chain management.

4.2.4. Customers who accounted for more than 10% of the total purchase (sales) in any of the past two fiscal years:

1. Customers who accounted for more than 10% of the total sales:

Unit: NT\$ in thousand

Item	2024				2023			
	Name	Amount	Percentage of net sales (%)	Relationship with issuer	Name	Amount	Percentage of net sales (%)	Relationship with issuer
1	A	355,035	11	Unrelated	A	668,063	19	Unrelated
	Others	2,977,018	89		Others	2,847,876	81	
	Sales Net amount	3,332,053	100		Sales Net amount	3,515,939	100	

Reasons for changes: As the Company is an electronic component supplier, it is affected by the changes in customers' products and market sales, which result in the changes in sales volume of the Company's customers.

2. Accounted for more than 10% of the total purchase: The Company does not have any suppliers who account for more than 10% of total purchase in the past two years.

4.3. Employees

Employee information during the current two fiscal years up to the date of publication of the annual report

Year		2024	2023	As of April 30 of the current fiscal year
Number of employees	Technical personnel	337	329	313
	Operators	832	834	829
	Managerial personnel and others	264	250	294
	Total	1,433	1,413	1,436
Average age		40.99	41.51	41.03
Average years of service		10.71	11.19	10.42
Education distribution percentage (%)	Doctorate	0.00%	0.00%	0.00%
	Masters	3.84%	2.69%	4.39%
	College or University	36.15%	37.58%	36.91%
	High school	54.15%	53.01%	53.48%
	Below high school	5.86%	6.72%	5.22%

4.4. Expenditures On Environmental Protection

4.4.1. In the most recent year and as of the date of this annual report, the losses suffered due to pollution of the environment (including compensation and environmental protection audit results of violations of environmental laws and regulations, the date of the penalty, the amount of the penalty, the provisions of the violation, the description of the violation, and the detail of the penalty should be listed), and the Company shall disclose the estimated amount of current and potential future losses and response measures: None.

4.4.2. Expected environmental protection expenditure and impact of improvement for the next two years

	2025	2026
Content of pollution prevention equipment or expenditure to be purchased	1. Upgrade of exhaust gas collection system, upgrade of air pollution treatment function, addition of new treatment system. 2. Continue to upgrade old energy-consuming equipment. 3. Addition of recycling and reuse equipment.	1. Upgrade of exhaust gas collection system, upgrade of air pollution treatment function, addition of new treatment system. 2. Continue to upgrade old energy-consuming equipment. 3. Replacement of wastewater treatment unit equipment and addition of advanced treatment units. 4. Upgrade/addition new of electronic control and monitoring facilities for air pollution control equipment systems. 5. Addition of recycling and reuse equipment.

	2025	2026
Expected improvement	1. Continue to reduce air pollutant emission, comply with regulatory requirements, improve processing function. 2. Revention equipment takes into consideration process modification and equipment maintenance, energy-saving and carbon reduction. 3. Increase processing efficiency, emission stability. 4. Conserve energy, reduce the Company's processing expenditure.	1. Collect and classify at the emission end to continuously reduce air pollutant emissions, comply with legal requirements, and improve treatment capabilities 2. Revention equipment takes into consideration process modification and equipment maintenance, energy-saving and carbon reduction. 3. Increase processing efficiency, emission stability. 4. Improve the predictability of hazardous emissions and reduce the risk of companies violating laws. 5. Conserve energy, reduce the Company's processing expenditure.
Amount	NT\$15 million	NT\$25 million

4.5. Labor-management relations

The Company has always regarded its employees as its most important asset. Under the business philosophy of pursuing growth, continuity and mutual benefit together with the employees, besides striving to provide employees with a respectable, professional and safe working environment, the Company also provides various welfare measures such as continuing education, training, retirement system, as follows:

1. Employee welfare

- Provide free employee life insurance, accident and medical group insurance for employees and their dependents.
- Improve the plant's overall safety and hygiene to maintain a clean and comfortable environment.
- Set up a Welfare Committee to handle various types of employee welfare and employees travel and offer various products.
- Birthdays gift, three festive gifts, wedding gifts, newborn gifts, condolence money, hospitalization get well gifts, scholarship, employees health check.
- Complete pension scheme.
- Set up nursery room.

2. Employees' continuing education and its implementation status

- Provide pre-employment training professional training and newcomer evaluation for new staff, and external training or seminars for employees.
- Design and execute environment, safety and hygiene related training.
- Please refer to pages 43-44 for details of implementation.

3. Retirement system and implementation status

- The Company has since November 1986, in accordance with the "Labor Standards Act", established the labor retirement scheme, set up the Labor Pension Fund Supervisory Committee to allocate labor pension reserve funds to an account in Taiwan Bank on a monthly basis according to the regulations, for employees to withdraw upon retirement. As of the end of 2024, the Company's labor pension reserve funds in the Taiwan Bank account amounted to NT\$170,405 thousand.

- The Company has since July 1, 2005, in accordance with the Labor Pension Act, established a new labor pension scheme, contributing a labor pension fund equivalent to 6% of the employees' monthly salary to individual accounts at the Bureau of Labor Insurance. Employees upon reaching 60 years old, may apply to withdraw the pension fund. In 2024, the Company has allocated NT\$22,809 thousand to the new labor pension fund.
 - Employees may apply for retirement under any one of the following conditions:
 - (1) Seniority exceeds 15 years and at least 55 years old.
 - (2) Seniority exceeds 25 years.
 - (3) Seniority exceeds 10 years and at least 60 years old.
4. Status of labor-management agreement
- The Company has set up the Employee Welfare Committee to conduct in-depth discussion on employee welfare measures with the management, to create a harmonious atmosphere between labor and management.
 - To ensure a harmonious labor-management relation, in addition making business philosophy and management policies transparent. Labor-management meetings will also be held regularly to collect and convey suggestions and opinions from colleagues. At the same time, it also provides a channel for employees to communicate, so that employees can raise opinions or suggestions at any time to enhance the harmony of labor-management relations.
5. Various measures to safeguard the rights of the employees
- The Company has established various regulations, fully stipulating the employees' rights and duties and welfare items, and regularly review and amend relevant regulations and welfare content, to comply with the regulations and safeguard the rights of all employees.
6. Losses incurred by labor disputes (including labor inspection results found in violation of the Labor Standards Act, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions) in recent years as of the Date of this Annual Report, potential disputes and appropriate countermeasures:

Disciplinary date	Disciplinary document no.	Regulation violated	Violation	Fine	Response measures
2024/7/1	Jingyuan Huanan Zi No. 1130105201	Articles 24 and 32 of the Labor Standards Act	The calculation of overtime pay for the rest day in June 2022 due to shift adjustments is not in compliance with the law; the extension of working hours exceeds the relevant provisions of the law.	150,000	Follow relevant laws and regulations.
2024/7/3	Jingyuan Huanan Zi No. 1130105306	Articles 24 of the Labor Standards Act	The overtime pay for the rest days in November 2018 was insufficient.	50,000	Follow relevant laws and regulations.
2024/7/3	Jingyuan Huanan Zi No. 1130105319	Articles 24 of the Labor Standards Act	Due to factory maintenance and shift adjustments, the calculation of overtime pay for the rest day in April 2021 was not in compliance with the law.	50,000	Follow relevant laws and regulations.
2024/7/3	Jingyuan Huanan Zi No. 1130105320	Articles 24 of the Labor Standards Act	Due to factory maintenance and shift adjustments, the calculation of overtime pay for the rest day in March 2020 was not in compliance with the law.	50,000	Follow relevant laws and regulations.
2024/9/3	Jingyuan Huanan Zi No. 1130107102	Articles 24 of the Labor Standards Act	The calculation of overtime pay for rest day in July 2019, July 2020, 27 week of 2021 due to factory maintenance and shift adjustments is not in compliance with the law.	50,000	Follow relevant laws and regulations.
2024/9/6	Jingyuan Huanan Zi No. 1130107201	Articles 24 of the Labor Standards Act	The calculation of overtime pay for rest days in week 22 of 2019, week 49 of 2020, and week 45 of 2021 due to factory maintenance and	50,000	Follow relevant laws and regulations.

Disciplinary date	Disciplinary document no.	Regulation violated	Violation	Fine	Response measures
			shift adjustments is not in compliance with the law.		
2024/9/20	Jingyuan Huanan Zi No. 1130107386	Articles 24 of the Labor Standards Act	The calculation of overtime pay for rest days in November 2019, November 2020, November 2021 due to factory maintenance and shift adjustments is not in compliance with the law.	50,000	Follow relevant laws and regulations.
2024/11/7	Jingyuan Huanan Zi No. 1130107957	Articles 24 and 32 of the Labor Standards Act	Because employees did not apply for overtime, overtime pay was not paid; the working hours were extended beyond the relevant provisions of the law.	200,000	Follow relevant laws and regulations.

4.6. Information security management:

4.6.1. Information security management strategies and framework, information security policies, specific management plans and resources invested in information security management:

- 1.The company has obtained ISO 27001 information security management system certification.
- 2.Cybersecurity risk management framework: The company established an information security manager and information security team in 2023, with 3 members. They lead regular information security meetings and manage through planning, establishment, execution and supervision mechanisms to protect the confidentiality, availability and integrity of information assets. and ensure the achievement of reliability goals and continuous improvement through daily summary, operation and supervision processes, and regularly provide information security reports to the chairman and general manager.
3. Cybersecurity policies
 - Establish systems and regulate personnel's operations behavior to ensure the security of the Company's information assets.
 - Establish information security management equipment and implement information security management measures to ensure the Company's operations continue to be sound and secure.
 - Strengthen personnel's information security awareness, and promote implementation of information security protection to the Company's employees.
- 4.Specific management plans:

Item	Content
Permission management	●Personnel account permission control and review ●Regular check on the permission of personnel account
Access management	●Establish internal/external access control measures ●Establish control measures for information leakage channels ●Analyze track record of operational behavior
Personnel safety and management	●Personnel at different levels regularly participate in information security training and advocacy ●Advocate pre-employment computer and network and information security for new employees ●Make timely adjustment of corresponding access

Item	Content
	permission when employee resigns or transfers
Ensure the continuous operation of the operating system	●Build a system/network availability status monitoring and reporting mechanism ●Use data backup and remote backup mechanism ●Regular disaster recovery drill
External threat	●Regularly detect and update server/computer vulnerabilities ●Build firewalls, and detect viruses and malicious programs
Regular inspection	●Conduct regular annual security assessment

5. Resources invested in cybersecurity management:

In order to enhance to the company's employees' awareness and understanding of information security, the Company regularly advocates cybersecurity policy and uses current affair cases as cybersecurity advocacy from time to time to ensure personnel understand and comply with information security policies and regulations. In 2023, the company invested a total of 1,228 people in information security-related education and training, and invested approximately NT\$ 4,200 thousand in information technology and security protection to ensure information security.

4.6.2. Losses in the most recent year and up to the publication date of the annual report due to significant cybersecurity incidents, possible impacts and appropriate countermeasures: None.

4.7. Material Contracts

Nature of contract	Counterparty	Contract commencement date	Main content	Restrictive clauses
Land lease	Nanzih Science and Technology Industrial Park, Ministry of Economic Affairs	Each lease has a period of 10-11 years and will expire before November 2028.	Leases 16 pieces of public land at Nanzih Science and Technology Industrial Park, for an area of approximately 52,442 m ² , and the lease amount for 2024 was about NT\$8,462thousand.	Lease may be renewed upon expiry
Long term loan	Mega Bills	2023.06~2027.06	4 years	None
Long term loan	Taishin Bank -FRCP	2024.06~2027.06	3 years	None
Long term loan	CTBC Bank	2023.07~2026.07	3 years	None
Long term loan	CTBC Bank	2024.07~2027.07	3 years	None
Long term loan	E. SUN Commercial Bank	2023.09~2026.09	3 years	None

Nature of contract	Counterparty	Contract commencement date	Main content	Restrictive clauses
Long term loan	Taipei Fubon Bank	2024.12~2027.12	3 years	None
Long term loan	Taishin Bank	2024.12~2026.12	2 years	None
Long term loan	Mega International Commercial Bank Co., Ltd.	2024.08~2029.08	5 years	None
Long term loan	Mega International Commercial Bank Co., Ltd.	2021.07~2026.07	5 years	None
Long term loan	Mega International Commercial Bank Co., Ltd.	2022.04~2030.04	8 years	Action plan to incentivize Taiwanese companies to invest in Taiwan
Land use right	Kunshan Municipal Bureau of Land and Resources	2000.09~2050.08	50 years	None

5. FINANCIAL STATUS, OPERATING RESULTS, AND RISK MANAGEMENT

5.1. Comparison analysis of financial status:

Unit: NT\$ in thousand

Item \ Year	2024	2023	Difference	
			Amount	%
Current Assets	4,746,179	5,324,869	(578,690)	(10.87)
Non-Current Assets	10,276,024	8,989,504	1,286,520	14.31
Total Assets	15,022,203	14,314,373	707,830	4.94
Current Liabilities	2,253,481	3,010,578	(757,097)	(25.15)
Non-Current Liabilities	2,863,531	2,418,824	444,707	18.39
Total Liabilities	5,117,012	5,429,402	(312,390)	(5.75)
Ordinary Shares	1,827,405	1,827,405	-	-
Capital Surplus	540,545	453,330	87,215	19.24
Retained earnings	7,970,801	7,275,936	694,865	9.55
Other equity	(340,543)	(578,683)	238,140	41.15
Treasury shares	(93,017)	(93,017)	-	-
Total equity	9,905,191	8,884,971	1,020,220	11.48
Analysis of financial status difference exceeding 20%:				
1. The decrease in current liabilities was mainly due to the decrease in short-term loans and long-term loans due within one year.				
2. The increase in other equity was mainly due to the increase in exchange differences in the translation of financial statements of foreign operating entities.				

5.2. Financial Performance:

Unit: NT\$ in thousand

Item	2024	2023	Increase (decrease) amount	Change ratio (%)
Operating Revenue	3,332,053	3,515,939	(183,886)	(5.23)
Operating Costs	3,490,575	3,790,840	(300,265)	(7.92)
Gross Loss	(158,522)	(274,901)	116,379	42.33
Operating Expenses	405,485	384,649	20,836	5.42
Loss From Operations	(564,007)	(659,550)	(95,543)	(14.49)
Non-Operating Income And Expense	1,598,845	1,874,561	(275,716)	(14.71)
Profit Before Income Tax	1,034,838	1,215,011	(180,173)	(14.83)
Income Tax Expense	257,566	379,405	(121,839)	(32.11)
Net Profit For The Year	777,272	835,606	(58,334)	(6.98)
Other Comprehensive Income	247,103	23,876	223,227	934.94
Total Comprehensive Income For The Year	1,024,375	859,482	164,893	19.19

Analysis of financial status difference exceeding 20%:

1. The reduction in gross loss was mainly due to the improvement in the efficiency of lean management, which led to a reduction in operating costs.
2. The decrease in income tax expense was due to the decrease in net profit before tax compared to 2023.
3. The increase in other comprehensive income was mainly due to the increase in exchange differences in the translation of financial statements of foreign operating entities.

Note 1: The reasons for the change of the Company's main business contents (for example, the change is caused by the adjustment of selling price or cost, the change of production and sales mix and quantity, or the replacement of old and new products). If the major changes that have occurred or are expected to occur in operating policies, market conditions, economic environment or other internal and external factors, the facts and impact of changes, and the possible impact on the Company's future financial business and response plan: None, so N/a.

Note 2: The expected sales volume in the next year and its basis and the main influencing factors of the Company's expected sales volume to continue to grow or decline: Considering the domestic and foreign economic situation, it is estimated that the sales volume will increase by about 10%-20% in 2025.

5.3. Cash Flow:

Analysis of the cash flow in the most recent fiscal year, liquidity improvement plan, and cash flow analysis for the following year

5.3.1. Analysis of cash flow

Unit: NT\$ in thousand

Cash balance at the beginning of the year	Net cash flow from operating activities	Net cash flow from financing and investing activities	Cash surplus (deficit)	Remedial measures for cash deficit	
				Investment plan	Financing plan
1,980,613	224,989	(1,012,786)	1,192,816	\$ -	\$ -
Analysis of cash flow changes in this year:					
1. Operating activities: Mainly due to the collection of dividends resulting in net cash inflow from operating activities.					
2. Investing and financing activities: Net cash outflows are generated from acquisition of property, plant and equipment, repayment of long-term and short-term borrowings and payment of cash dividends.					

5.3.2. Remedial measures for estimated cash deficit and liquidity analysis: No shortage of case this year, so NA

5.3.3. Cash flow analysis for the following year:

Unit: NT\$ in thousand

Cash balance at the beginning of the year	Estimated net cash flow from operating activities	Estimated net cash flow from financing and investing activities	Estimated cash surplus	Remedial measures for estimated cash deficit	
				Investment plan	Financing plan
1,192,816	280,000	300,000	1,772,816	\$ -	\$ -

1. Operating activities: It is expected that changes in operating assets and liabilities will generate net cash inflows in 2025.

2. Investment activities and financing activities: It is estimated that the cash inflow in 2025 will mainly be generated from the purchase of machinery and equipment, repayment of long-term and short-term loans, and disposal of investments using the equity method.
3. Remedial measures for estimated cash deficit and liquidity analysis: None.

5.4. Material capital expenditures in the most recent fiscal year and their impact on financial and business operations

5.4.1. Implementation status of major capital spending and review and analysis of its sources of funds: None.

5.5. Investment policy in the most recent fiscal year, main causes for profits or losses under the policy, improvement plan, and investment plans for the following year:

5.5.1. Investment policy in the most recent year: The Company's investment policies are in line with the Company's business development needs, and are based on long-term holdings.

5.5.2. Investment information:

Unit: Thousand NT\$

Company \ Description	Investment gain (loss)	Main reasons for profit or loss	Improvement plan	Investment plan for the following year
WUS Group Holdings Co., Ltd.	1,523,262	Affiliates recognized using the equity method continues to be profitable	—	None
China Electronic (BVI) Holdings Co., Ltd.	109,890	Investments in China continue to be profitable	—	None
WUS Group (BVI) Holdings Co., Ltd.	5,376	Investments in Singapore continue to be profitable	—	None
Yun-Hsu Investment Co., Ltd.	(13)	None	—	None

5.6. Risk analysis and assessment in the most recent year and up to the publication date of the annual report:

5.6.1. Impact of interest rate and exchange rate changes and inflation on the company's profit and response measures:

1. Interest rate change: The Company will keep abreast of the market interest rate trend, and based on the capital needs and trend of change in future interest rate, carefully determine the Company's financing policies. The Company's 2024 net interest income and expense is NT\$57,172 thousand mainly contributed by the increase in profit due the Company's financial management activities. In the future, it will pay close attention to global economic development trend, adopt necessary measures to avoid risk of interest rate fluctuation in a timely manner.
2. Exchange rate The Company's 2024 net exchange rate gain amounted to

- change: NT\$117,102 thousand. The Company's revenue is mainly in USD at present, and some raw materials purchased are also denominated in USD. Hence, a natural hedging effect can be generated by offsetting the debts and claims from purchase and sales, to reduce exchange rate risk. The Company also gathers relevant information on exchange rate at all times to grasp the exchange rate trend, as well as maintain close contact with the foreign exchange department of transacting banks to fully grasp the market information, and based on the capital needs and exchange rate fluctuation, determine the appropriate time for exchange, conduct risk hedging in a timely manner and manage exchange rate risk.
3. Inflation: In 2024 and as of the publication date of the annual report, the Company had not any major impact on profit and loss due to inflation. In the environment of rising interest rates, inflation is an inevitable trend. In addition paying attention to market price fluctuation at all times, and maintains good interactive relationships with suppliers and customers, and properly adjust the selling price and inventory in order to reduce the impact of inflation. In the future, the Company will pay close attention to related changes in economic environment and market trend, reference the statistical data from the Department of Statistics of the Ministry of Economic Affairs, as well as the research report and economic indicators from local and overseas economic research institutes and professional investment institutions, and review and compile relevant information as reference for the management in decision-making from time to time, so as to prevent unfavorable impacts on the Company's profitability due to inflation.

5.6.2. Policies, main causes of gain or loss and future response measures with respect to high-risk, high-leveraged investments, lending or endorsement guarantees, and derivatives transactions:

- 1. The Company mainly invests in the manufacturing of printed circuit boards, operates its business steadily and has not invested in other high-risk industries. It has a sound financial position and does not engage in high-risk or high-leverage investments.**
- 2. As of the end of 2024, the Company does not have any loans made to others.**
- 3. As of the end of 2024, the Company does not have any guarantees or endorsements for others.**
- 4. The Company did not engage in trading of derivatives during the year. If there are any, they shall be handled in accordance with the Company's "Procedures for Engaging in Financial Derivative Transactions".**

5.6.3. Future research and development plans and estimated research and development expenditure:

Will based on the production needs and customer requirements, continue to conduct various types of research and development work. The investment is as follows, and the estimated investment amount will be maintained at 1%~5% of the yearly revenue.

(1) AI server thick pcb

(2) Humanoid Robot pcb

5.6.4. Major changes in government policies and laws at home and broad, the impact on Company finance and business, and response measures:

1. In line with the revisions of the Company Act and Securities and Exchange Act, review and amend the Company's regulations at all times to comply with the laws and regulations.

2. The Company pays close attention to other important developments of local and overseas political and economic situations and changes in laws at all times, and formulates necessary response measures in a timely manner to comply with the Company's operational needs.

5.6.5. Impact of technological (including information security risks) and market changes on finance and business of the Company, and response measures:

The PCB industry is an industry that will fluctuate with the economic cycle. Any economic downturn may have a negative impact on the industry. Therefore, by continuously observing the pulse of the market and closely interacting with customers, we can grasp customer's needs and changes, and take timely preventive measures to reduce the impact of industry changes on the company.

The Company has implemented the e-Enterprise Resource Planning System to save manpower cost and increase efficiency. In the future, it will continue to make improvements in line with the actual requirements, and the Company also values the development of product technology. The Company currently has a sound financial position and sufficient funds to cater to future technological development.

In order to implement information security policies, the Company regularly assesses information security risk and implements cybersecurity training. Its various measures including access control, server room security control, system backup and redundancy, personnel access control, software protection measures, antivirus measures and disaster recovery procedures, etc., aim to ensure the Company's information security.

In addition to the above measures, the Company also cooperates with internal and external audits in conducting regular inspections on the correctness, timeliness and reliability of the relevant measures so as to attain true information security.

5.6.6. Impact of change in corporate image on risk management and response measures:

The Company has always been committed to maintaining the corporate image, and complies with the relevant laws and regulations. If there are incidents which affect the corporate image or violate the laws and regulations, a task group will be formed to formulate countermeasures. As of now, there have been no incidents which change the corporate image resulting in a corporate crisis.

5.6.7. The expected benefits and possible risks of mergers and acquisitions as well as the responding measures: The Company has not conducted any mergers or acquisitions.

5.6.8. Expected benefits and possible risks of factory expansions as well as the response measures: The Company has not conducted any factory expansion.

5.6.9. Risks associated with over-concentration in purchase or sale and response measures:

The Company's suppliers are complete and the quality and delivery of goods are stable, and there is no excessive concentration of purchases which may result in major risk.

5.6.10. Impact of mass transfer of equity by or change of directors, supervisors, or shareholders holding more than 10% interest on the Company, associated risks and response measures: N/A.

5.6.11. The effects that change in management has on the Company as well as risk and responding measures: N/A.

5.6.12. Litigious or non-litigious matters:

The Company and the Company's directors, president, de facto company representative, majority shareholders holding more than 10% of the Company's shares, or subsidiaries do not have any major litigious, non-litigious or administrative disputes which have significant impact on the shareholders rights or interest, or the price for the securities. This item is hence not applicable.

5.6.13. Other significant risks and countermeasures: None.

5.7. Other Important: None.

6. Special Disclosures

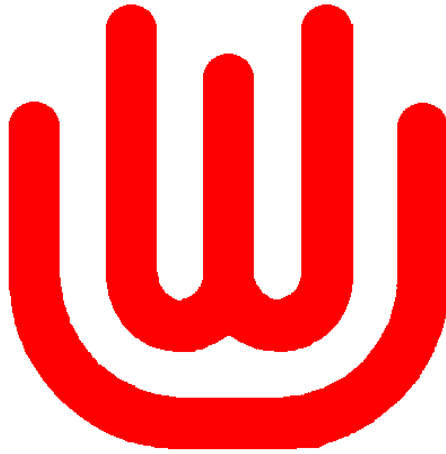
6.1. Information on Affiliates : Details regarding the company's affiliated enterprises can be found in the "Affiliated Enterprises Disclosure" section of the Market Observation Post System (MOPS) .

Query URL : https://mopsov.twse.com.tw/mops/web/t57sb01_q10

6.2. Status of private placement of securities in the most recent year and up to the publication date of the annual report: None.

6.3. Other supplemental information: None.

6.4. In the most recent year and up to the publication date of the annual report, there have been events that have a significant impact on shareholders' equity or securities prices as stipulated in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act: None.



WUS PRINTED CIRCUIT CO., LTD.

Chairman: Hsu, Huan-Chung