

Ennoconn Corporation

2025 Annual Shareholders' Meeting Handbook

May. 29, 2025



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Ennoconn Corporation

2025 Annual Shareholders' Meeting Procedure

Meeting Time:

9:00 a.m., May 29, 2025

Meeting Method:

Video-assisted Shareholders' Meeting (Physical
Shareholders' Meeting conducted with video assistance)

Physical Shareholders' Meeting Location:

4F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City

Video Conference Platform:

Taiwan Depository & Clearing Corporation
Shareholder e-Service Platform - Shareholders' Meeting
Video Conference
(URL: <https://stockservices.tdcc.com.tw>)

1. Report on attendance
2. Meeting called to order
3. Chairperson's address
4. Report Items
5. Matters for Ratification
6. Matters for Discussion
7. Matters for Election
8. Other Matters
9. Extraordinary Motions
10. Adjournment

Ennoconn Corporation

2025 Annual Shareholders' Meeting Agenda

1. Chairperson's Remarks

2. Report Items

(1) 2024 Business Report

(2) 2024 Audit Committee's Review Report.

(3) 2024 Distribution of Directors' Remuneration and Employees' Compensation Report

(4) 2024 Cash Dividend Distribution Report

3. Matters for Ratification

(1) Amendment to the 2023 Earnings Distribution Proposal

(2) 2024 Financial Statements and Business Report

(3) 2024 Earnings Distribution Proposal

4. Matters for Discussion

(1) Amendment to the Company's Articles of Incorporation

5. Matters for Election

Election of the Company's 11th Board of Directors (including Independent Directors)

6. Other Matters

Release of Non-competition Restrictions for the Company's Newly Elected Directors (including Independent Directors)

7. Extraordinary Motions

8. Adjournment

Report Items

Item 1: The 2024 Business Report is submitted for review.

Description:

1. Please refer to Attachment 1 (page 19) for the Business Report.
2. Please refer to Attachment 3 (page 22- 40) for the Financial Statements.

Item 2: The 2024 Audit Committee's review report is submitted for review.

Description: Please refer to Attachment 2 (page 21) for the Company's 2024 Audit Committee's Review Report.

Item 3: The 2024 Distribution of Directors' Remuneration and Employees' Compensation Report is submitted for review.

Description:

1. The Company's distribution of employee cash compensation for the year 2024 totals NT\$90,200,000, accounting for 2.91% of the profit in the 2024 final accounts. Directors' remuneration amounts to NT\$6,000,000, accounting for 0.19% of the profit in the 2024 final accounts.
2. The above employees' compensation and directors' remuneration distribution is consistent with the estimated amounts recorded in the accounts for the year 2024, and no adjustment is required.

Item 4: The 2024 Cash Dividend Distribution Report is submitted for review.

Description:

1. In accordance with Article 20-1 of the Company's Articles of Incorporation, shareholder dividends totaling NT\$1,677,984,584 are allocated from the Company's distributable earnings for the year 2024, with a cash dividend distribution of NT\$12.20 per share.
2. Cash dividend distribution is calculated to the nearest NT dollar, with amounts less than NT\$1 being discarded. The total of fractional amounts less than NT\$1 will be recognized as other income of the Company.
3. If changes in the Company's share capital affect the number of outstanding shares, resulting in changes to the shareholder dividend rate, the Chairman is authorized to make full adjustments accordingly.
4. The Chairman is authorized to separately determine the ex-dividend date, distribution date, and other related matters.

Matters for Ratification

(Proposed by the Board of Directors)

Item 1: Amendment to the 2023 Earnings Distribution Proposal is submitted for acknowledgment.

Description:

1. According to Interpretation Letter No. 10802432410 issued by the Ministry of Economic Affairs on January 9, 2020, starting from the distribution of earnings for the 2019 financial statements, companies should base the appropriation of legal reserve on "current net income after tax plus amounts from items other than current net income after tax that are included in the current year's undistributed earnings." Since the Company's 2023 Earnings Distribution Table did not include the relevant amounts in the appropriation of legal reserve, an amendment is hereby proposed.
2. According to Interpretation Letter No. 09302191680 issued by the Ministry of Economic Affairs on December 8, 2004, to modify an earnings distribution proposal, a company should convene a shareholders' meeting for such modification to comply with the Articles of Incorporation. Given the large number of shareholders, convening a shareholders' meeting is not practically feasible. If the Board of Directors resolves to modify the earnings distribution proposal in accordance with matters approved by the Securities and Futures Bureau, then based on the principle of administrative unity, the change registration may be approved in advance, provided that the company makes the amendment at the next shareholders' meeting.
3. Please refer to the table below for the amended 2023 Earnings Distribution Table.

oconn Corporation
Earnings Distribution Table
2023

Unit: New Taiwan Dollar

Item	Amount
Beginning balance of undistributed earnings	2,422,306,552
	2,260,963,734
Net Profit for the Period	
Remeasurement of defined benefit plan recognized in retained earnings	(11,367,118)
Effect of retrospective application and retrospective restatement	2,202,647
Disposal of equity instruments measured at fair value through other comprehensive income	
Accumulated profit and loss directly transferred to retained earnings	(61,673,642)
Current period net profit after tax plus items other than current period net profit after tax	2,190,125,621
The amount included in the current year's undistributed earnings	
Less: Appropriation for legal reserve	(219,012,562)
Less: Appropriation for special reserve	(133,994,138)
Distributable earnings for the current period	4,259,425,473
Distribution items	
Shareholder dividends (cash dividends from earnings distribution)	-
Dividend of NT\$11.41 per share	(1,559,072,498)
Total shareholder dividends	(1,559,072,498)
Ending undistributed earnings	2,700,352,975

Chairman: Chu Fu-Chuan
Managerial Officer: Tsai Neng-Chi
Accounting Supervisor: Chuang Tsung-Hsien

Note: The basis for calculating the total amount of cash dividends for the current period is based on the 136,640,885 issued common shares as of March 19, 2024, when the Company sent out the notice for the Board of Directors meeting.

Resolution:

(Proposed by the Board of Directors)

Item 2: The 2024 Financial Statements and Business Report is submitted for acknowledgment.

Description:

1. The Company's 2024 financial statements have been prepared and approved by the Board of Directors and have been audited by CPA Hsiao Pei-Ju and CPA Yu Chi-Lung of KPMG Taiwan. The financial statements, along with the Business Report, have been submitted to the Audit Committee for review, and a written review report has been issued.
2. Please refer to Attachment 1 (page 19) for the Business Report, and Attachment 3 (pages 22 to 40) for the relevant financial statements.

Resolution:

(Proposed by the Board of Directors)

Item 2: The 2024 Earnings Distribution Proposal is submitted for acknowledgment.

Description:

1. The Company's 2024 earnings distribution table has been approved by the Board of Directors and reviewed by the Audit Committee. The distribution table is on the following page.

Ennoconn Corporation
Earnings Distribution Table
2024

Unit: New Taiwan Dollar

Item	Amount
Beginning balance of undistributed earnings	2,700,352,975
Net Profit for the Period	2,739,774,882
Remeasurement of defined benefit plan recognized in retained earnings	5,735,892
Disposal of equity instruments measured at fair value through other comprehensive income, with cumulative gains and losses directly transferred to retained earnings	(27,545,787)
Current net income after plus items other than current net income after tax included in this year's undistributed earnings	2,717,964,987
Less: Appropriation for legal reserve	(271,796,499)
Add: Special reserve reversed (appropriated) in accordance with regulations	432,539,153
Distributable earnings for the current period	5,579,060,616
Distribution items	
Shareholder dividends (cash dividends from profit distribution) -	
Dividends per share of NT\$12.20 (Note 1)	(1,677,984,584)
Total shareholder dividends	(1,677,984,584)
Ending undistributed earnings	3,901,076,032

Chairman: Chu Fu-Chuan
Managerial Officer: Tsai Neng-Chi
Accounting Supervisor: Chuang Tsung-Hsien

Note 1: The calculation basis for the total amount of cash dividends for this period is based on 137,539,720 issued common shares of the Company as of March 18, 2025, the date when the Board meeting notice was sent.

Note 2: Priority is given to distributing from the Company's 2024 earnings, with any remaining portion to be distributed from the earnings of the most recent profitable years in sequential order.

Resolution:

Matters for Discussion

(Proposed by the Board of Directors)

Item 1: The amendment to the Company's Articles of Incorporation is submitted for review and approval.

Description: In compliance with the amendment to Article 14 of the Securities and Exchange Act, the Company shall stipulate in its Articles of Incorporation that a certain percentage of annual earnings shall be allocated for the adjustment of salaries or distribution of compensation for base-level employees. Furthermore, to accommodate the future expansion of operational scale and business development needs, the Company has amended the Articles of Incorporation. Please refer to Attachment 4 (pages 41 to 43) for the comparison table of the amended provisions.

Resolution:

Matters for Election

(Proposed by the Board of Directors)

Item 1: Election of the Company's 11th Board of Directors (including Independent Directors), please proceed with the election.

Description:

1. The term of the Company's 10th term Directors will expire on June 22, 2025. According to the Articles of Incorporation, an election for seven Directors (including four Independent Directors) is proposed. The Company adopts a candidate nomination system for Directors (including Independent Directors), whereby Shareholders elect from the list of Director candidates.
2. The term of the newly elected Directors (including Independent Directors) will be from May 29, 2025, to May 28, 2028, while the term of the current Directors including Independent Directors will end upon the conclusion of the 2025 Annual Shareholders' Meeting.
3. The list of candidates for Directors (including Independent Directors) has been approved by the 25th meeting of the 10th Board of Directors. For their education, experience, and other relevant information, please refer to the table below.
4. Please refer to Appendix 3 (page 65-67) for the Rules for the Director Elections
5. Please proceed with the election.

Title	Name	Gender	Number of shares held	Experience and education	Other position concurrently held at the Company or other companies
Director	Chu Fu-Chuan	Male	676,726 shares	<p>Department of Electronic Engineering, St. John's University</p> <p>Senior Associate Manager, Hon Hai Precision Industry Co., Ltd.</p>	<p>Chairman and CEO of the Company</p> <p>Chairman, Caswell Inc.</p> <p>Chairman, Goldtek Technology Co., Ltd.</p> <p>Chairman, Dexatek Technology Ltd.</p> <p>Chairman, Ennoconn Investment Holdings Co., Ltd.</p> <p>Chairman, Ennorise Corporation</p> <p>Chairman, Innovative Systems Integration Limited (HK)</p> <p>Chairman, Poslab Technology Corporation</p> <p>Chairman, AIS Cayman Technology Group</p> <p>Chairman, Ennoconn International Investment Co., Ltd.</p> <p>Chairman and CEO, Nera Telecommunications Ltd.</p> <p>Chairman, Ennoconn Solutions Singapore</p> <p>Chairman, EnnoAI Singapore</p> <p>Chairman, Ennovision INC.</p> <p>Director, Marketch International Corporation</p> <p>Director, EnnoMech Precision Co., Ltd.</p> <p>Director, Ennoconn (Suzhou) Corporation.</p> <p>Director, Vecow Co., Ltd.</p> <p>Director, Kontron AG</p> <p>Director, Ennomech Precision Co., Ltd.</p> <p>Director, Ennoconn Thailand Co. Ltd.</p> <p>Director, Shinpu Star Venture Capital Co., Ltd.</p>
Director	Representative of Baoxin International Investments Ltd.: Chang Chuan - Wang	Male	33,178,779 shares	<p>EMBA, Feng Chia University</p> <p>Associate Manager of Operation</p>	<p>Director, Foxconn Interconnect Technology Limited</p> <p>Director, FIH CO., LTD.</p> <p>Director, Circutech International Holdings Limited</p> <p>Director, Maxnerva Technology Service Inc.</p>

Title	Name	Gen der	Number of shares held	Experience and education	Other position concurrently held at the Company or other companies
			0 shares	Management at Hon Hai Precision Industry Co., Ltd.	Director, Jusda International Logistics (Taiwan) co., Ltd.
Director	Representative of Baoxin International Investments Ltd.: Fang Guang-Yeu	Male	33,178,779 shares	Double Master of Laws from New York University (NYU), USA Bachelor of Laws from Soochow University	None
			0 shares	Chief Legal Officer and Chief Risk Management Officer of Hon Hai Precision Industry Co., Ltd.	
Independent Director	Chan Hsin-I	Female	0 shares	Master of Business Administration, National Taiwan University Master of Business Administration (EMBA Accounting Program) Master of Science in Financial Management, Boston University Bachelor of Accounting, National Taiwan University Chairman, HUANG HUEI	Chairman, HUANG HUEI Biotechnology CORP. Chairman, SHUO jen li HSIN Corp. Chairman, Wei han Material Technology Ltd. Director, CHIEN HSING INFORMATION CORP. Director, Asia Pacific Anti-Additive Association Taiwan Office Director, Thin Young Semiconductor Corporation Supervisor, Tomorrow Studio Corporation Supervisor, Shunlai Management Consulting Co., Ltd. Supervisor, Qianxiang Wancai Co., Ltd. Supervisor, Victoria Investment Co., Ltd. Supervisor, Future Bookstore Co., Ltd. Independent Director, Kanpai Co.,

Title	Name	Gen der	Number of shares held	Experience and education	Other position concurrently held at the Company or other companies
				Biotechbology CORP.	Ltd.
Indepen dent Director	Wen Miao-Hsin	Fem ale	0 shares	RutgersUniversity, NewJersey,USA.M BA Former Vice President, Citibank Financial Markets and Securities Services Group	None
Indepen dent Director	Liu Shui-En	Male	0 shares	Master's in Accounting, Soochow University Bachelor's in Accounting, Chung Hsing University Director, Chief Operating Officer, and Practicing CPA at Deloitte & Touche	Independent Director, Mercuries Data Systems Independent Director, Alexander Marine Co., Ltd. Supervisor, Taroko Development Corporation
Indepen dent Director	Shao,Chien-Hua	Fem ale	0 shares	Master's in Business Administration, Chung Hsing University Tsai Ying Investment Co., Ltd. Chairman	Chairman, Tsai Ying Investment Co., Ltd. Independent Director, Caswell Inc.

Election Results:

Other Matters

(Proposed by the Board of Directors)

Item 1: Proposal to release non-competition restrictions for the Company's newly elected directors (including Independent Directors) is submitted for review and approval.

Description: In order to assist the Company in expanding its business, it is proposed to release non-competition restrictions for the newly elected 11th Board of Directors (including Independent Directors) in accordance with Article 209 of the Company Act. Please approve the release of non-competition restrictions for the following Directors and their representatives.

Title	Name	Concurrent Positions
Director	Chu Fu-Chuan	Chairman, Caswell Inc. Chairman, Goldtek Technology Co., Ltd. Chairman, Dexatek Technology Ltd. Chairman, Ennorise Corporation Chairman, Poslab Technology Corporation Chairman and CEO, Nera Telecommunications Ltd. Chairman, Ennovision INC. Director, Marketech International Corporation Director, Kontron AG Director, Shinpu Star Venture Capital Co., Ltd.
Corporate Director	Baoxin International Investments Ltd.	Chairman, Hon Hai Investment Management Consulting Co., Ltd. Chairman, Hon Hai International Investment Co., Ltd. Chairman, Altus Technology Inc. Chairman and Director, Foxnum Technology Co., Ltd. Chairman and Director, Dynamic Computing Technology Director, XSemi Corporation Director, Aurora Telecom Corporation
Director	Chang Chuan - Wang	Director, Foxconn Interconnect Technology Limited Director, FIH CO., LTD. Director, Circutech International Holdings Limited Director, Maxnerva Technology Service Inc. Director, Jusda International Logistics (Taiwan) co., Ltd.
Independent Director	Chan Hsin-I	Chairman, HUANG HUEI Biotechnology CORP. Chairman, SHUO jen li HSIN Corp. Chairman, Wei han Material Technology Ltd.

Title	Name	Concurrent Positions
		Director, CHIEN HSING INFORMATION CORP. Director, Asia Pacific Anti-Additive Association Taiwan Office Director, Thin Young Semiconductor Corporation Independent Director, Kanpai Co., Ltd.
Independent Director	Liu Shui-En	Independent Director, Mercuries Data Systems Independent Director, Alexander Marine Co., Ltd.
Independent Director	Shao,Chien-Hua	Chairman, Tsai Ying Investment Co., Ltd. Independent Director, Caswell Inc.

Resolution:

Extraordinary Motions

Adjournment

Attachments

Ennoconn Corporation Business Report

As a result of the collective efforts of all employees, Ennoconn Corporation achieved a consolidated net revenue of NT\$146.96 billion in 2024. Profit after tax attributable to the Parent Company reached NT\$2.74 billion, with earnings per share of NT\$20.03. Compared to 2023, consolidated revenue grew by 20.8%, while profit after tax increased by 21.18%.

Amid a year marked by significant international and industry changes, Ennoconn maintained an optimistic outlook and proactively addressed challenges by continuously optimizing its management to enhance operational performance. In the second half of the year, the Company achieved a breakthrough in its business model, expanding international cooperation, restructuring strategic partnerships with key collaborators, including US client, NCR and Singapore investment partner, NERA. Both partnerships have now entered a phase of deep product integration and business synergy development. Through the vertical and horizontal integration of partners' technologies and channels, Ennoconn is broadening the application of the Group's Industrial Internet of Things (IIoT), AI, information security, cloud data centers, and embedded technologies. This accelerates Ennoconn's global market expansion and application achievements, enhancing overall order visibility and driving the Company toward the goal of sustaining double-digit annual growth in operations over the next three years.

Ennoconn is committed to strengthening its core business, actively expanding international strategic partnerships, and focusing on emerging markets in Southeast Asia as well as innovative technology applications. By collaborating with smart retail customers, sales service points have been established in 73 countries, and logistics service centers have been set up in 24 countries. Ennoconn has recently increased its investment in AMR and AGV automated product technology collaborations, delivering smart solution platforms that support customers in advancing smart manufacturing, warehouse logistics, smart cities, smart buildings, and smart retail. Through its strategic alliance with NERA, Ennoconn is accelerating its expansion into global and Southeast Asian markets by leveraging NERA's strengths in network infrastructure, IoT, information security, cloud data center, and other integrated business and services. This integration combines Ennoconn's Industrial Internet of Things (IIoT), AI, and embedded technologies with its high-margin ESaaS (Ennoconn Solution as a Service) smart platform integration solutions, significantly enhancing the Company's visibility across global and Southeast Asian markets.

Looking ahead to 2025, Ennoconn is actively responding to the evolving international

landscape, including tariff changes, geopolitical shifts and the emergence of new trade barriers. Ennoconn's countermeasures include: 1. Increasing investment in the United States, expanding its organizational structure and talent recruitment for its U.S. branch and subsidiaries; 2. Establishing global 3PL supply chain service locations to mitigate the impact of tariffs; 3. Deploying localized services worldwide, with R&D, marketing, and manufacturing facilities already in place across China, Europe, the United States, Malaysia, and Vietnam; 4. Remaining a strong commitment to environmental responsibility by supporting the 2050 net-zero emissions target and RE100 renewable energy policies. In product development, Ennoconn will continue to advance its ESaaS smart manufacturing solutions, new energy integration services, and edge AI applications. The management team and all employees remain true to our founding mission—committed, vigilant, and determined to overcome challenges and achieve breakthrough results. We sincerely thank all shareholders for their long-standing support and encouragement. The management team and employees will continue to uphold the mission and responsibility entrusted by our shareholders, striving to embark on a new chapter for Ennoconn and achieve stable profit growth throughout the year. At the same time, we are dedicated to implementing corporate governance, risk management, and sustainable operation from the inside out. This approach aims to maximize value for the Company, our shareholders, suppliers, and partners, creating a win-win outcome as we embrace the favorable opportunities of the Year of the Snake.

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation
Audit Committee's Review Report

The Company's Financial Statements, Business Report, and Earnings Distribution Proposal for the year 2024 have been submitted by the Board of Directors. The 2024 Financial Statements have been audited by KPMG Taiwan, which has issued its audit report. The aforementioned Financial Statements, Business Report, and Earnings Distribution Table for the year 2024 have been reviewed by the Audit Committee and found to be in order. This report has been prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review and approval.

To

Ennoconn Corporation 2025 Annual Shareholders' Meeting

Ennoconn Corporation

Audit Committee Convener: Su Yu-Hui

March 28, 2025



安侯建業聯合會計師事務所
KPMG

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Independent Auditors' Report

Board of Directors, Ennoconn Corporation:

Audit Opinions

The consolidated balance sheets of Ennoconn Corporation and its subsidiaries (Ennoconn Group) as of December 31, 2024, and December 31, 2023, and the consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the periods from January 1 to December 31, 2024 and 2023, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by this Certified Public Accountant.

In our opinion, based on the results of our audit, the aforementioned consolidated financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins endorsed and issued into effect by the Financial Supervisory Commission in all material respects, and present fairly the consolidated financial position of the Ennoconn Group as of December 31, 2024 and December 31, 2023, and its consolidated financial performance and cash flows for the periods from January 1 to December 31, 2024 and 2023.

Basis of audit opinion

The CPAs have performed the audit in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The CPAs are independent of the Ennoconn Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China and have fulfilled other ethical responsibilities in accordance with these requirements. Based on the audit results, the CPAs believe that sufficient and appropriate audit evidence has been obtained to provide a basis for expressing an audit opinion.

Key Audit Matters

The key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of Ennoconn Group for the year ended December 31, 2024. These matters have been addressed in the context of our audit of the consolidated financial statements as a whole and in forming our audit opinion thereon. Accordingly, we do not express a separate opinion on these matters. The key audit matters that the CPAs determined should be communicated in the auditor's report are as follows:

1. Goodwill Impairment

For accounting policies regarding goodwill impairment, please refer to Note 4(15) Impairment of Non-financial Assets in the Notes to Consolidated Financial Statements. For accounting estimates and uncertainties regarding goodwill, see Note 5(3) Impairment Assessment of Goodwill. For disclosure details concerning goodwill, please refer to Note 6(13) Intangible Assets.

Explanation of key audit items:

Ennoconn Group has expanded its marketing locations and increased its product lines through investing in acquisitions, generating related goodwill from consolidation. Management performs impairment assessments in accordance with International Accounting Standard 36, "Impairment of Assets." These goodwill items primarily originate from significant mergers and acquisitions involving domestic and foreign listed companies, using fair value less costs to sell or value-in-use method as the recoverable amount. Given the significant impact of impairment assessment on the financial statements and the high degree of uncertainty in management's measurement calculations, the assessment of goodwill impairment is a key area of focus for the CPA during the audit.

The corresponding audit procedures:

The main audit procedures of this CPA regarding the above key audit matters include understanding the design and implementation of management's relevant internal controls, reviewing and verifying the accuracy of calculations for recoverable amounts and carrying values, and performing sensitivity analyses to comprehensively evaluate the reasonableness of the goodwill impairment assessment.

Other Matters

Ennoconn Corporation has prepared the parent company only financial statements for 2024 and 2023, both of which have been audited by the Certified Public Accountant with unqualified audit reports issued for reference.

Responsibilities of Management and Those Charged with Governance for the

Consolidated Financial Statements

Management is responsible for preparing consolidated financial statements that present fairly, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretative Announcements as endorsed by the Financial Supervisory Commission. Management is also responsible for maintaining internal control as deemed necessary to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is also responsible for assessing the Group's ability to continue as a going concern, disclosing any matters related to going concern, and applying the going concern basis of accounting, unless management either intends to liquidate the Group or cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Ennoconn Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

The objective of an audit of consolidated financial statements is to obtain reasonable assurance regarding whether the consolidated financial statements as a whole, whether due to fraud or error, are free from material misstatement, and to issue an auditor's report. Reasonable assurance is a high level of assurance. However, an audit conducted in accordance with the auditing standards does not guarantee that any material misstatement in the consolidated financial statements will be detected. Misstatements may arise from fraud or error. A misstatement is considered material, if, individually or in aggregate, it could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

When conducting audits in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. The CPA also performed the following tasks:

1. Identify and assess the risks of material misstatement in consolidated financial statements arising from fraud or error. Design and implement appropriate responses to the assessed risks. Obtain sufficient and appropriate audit evidence to provide a basis for the audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Ennoconn Group.

3. Evaluate the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and related disclosures made by management.
4. Based on the audit evidence obtained, we conclude whether there is material uncertainty regarding events or circumstances that may cast significant doubt on the ability of Ennoconn Group to continue as a going concern based on the appropriateness of management's use of the going concern basis of accounting. If the CPA concludes that material uncertainty exists, they shall highlight the related disclosures in the consolidated financial statements or, if such disclosures are deemed inadequate, the CPA is required to modify the opinion accordingly. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Ennoconn Group to cease to continue its operations.
5. Evaluate the overall presentation, structure and details of the consolidated financial statements, including the relevant notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. The CPAs are responsible for guiding, supervising and executing the audit cases of the group, as well as forming the audit opinion of the group.

The matters that we communicate with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings (including any significant deficiencies in internal control that we identify during our audit).

The CPAs also provide the governance unit with a statement confirming that the personnel of the CPA firm have complied with relevant ethical requirements regarding independence. They further communicate with the governance unit all relationships and other matters that could reasonably be considered to affect the CPA's independence, along with any applicable safeguards.

From the matters communicated with those charged with governance, we determined those matters that were of most significance in our audit of the consolidated financial statements of Ennoconn Group for the year ended December 31, 2024, and identified them as key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the specific matter or when, in extremely rare circumstances, we determine that a specific matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

Financial	Securities and Futures
Supervisory	Commission Approval Letter
Commission	No. 1040003949
Approval	Financial Supervisory
Letter No.	Commission Approval Letter
	No. 0920122026

March 28, 2025

Ennoconn Corporation and its Subsidiaries

Consolidated Balance Sheet

December 31, 2024 and 2023

Unit: NT\$ thousand

Assets		2024.12.31		2023.12.31		Liabilities and Equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
1100	Cash and Cash Equivalents (Notes 6(1) and (27))	\$ 27,891,962	19	24,060,954	19	2100	Current Liabilities				
1110	Financial Liabilities at Fair Value through Profit or Loss - Current (Notes 6(2) and (27))	66,781	-	164,696	-	2130	Short-Term Borrowings (Notes 6(16) and (27))	\$14,029,464	10	12,638,623	10
1136	Financial Assets Measured at Amortized Cost - Current (Notes 8)	211,031	-	223,659	-	2160	Contract Liabilities - Current (Note 6(24))	15,285,228	10	12,294,270	10
1140	Contract Assets - Current (Notes 6(24))	13,055,333	9	14,825,773	12	2160	Notes Payable (Note 6(27))	1,916,875	1	1,766,628	1
1150	Net Notes Receivable (Notes 6(4) and (24))	105,330	-	268,107	-	2170	Notes Payable - Related Parties (Note 6(27) and 7)	9,008	-	11,335	-
1172	Net Accounts Receivable (Notes 6(4), (24) and 8)	22,002,867	15	20,073,067	16	2180	Accounts Payable (Note 6(27))	21,602,049	15	18,930,714	15
1180	Net Accounts Receivable - Related Parties (Notes 6(4), (24) and 7)	78,159	-	67,243	-	2200	Accounts Payable - Related Parties (Notes 6(27) and 7)	82,993	-	83,755	-
130X	Inventories (Notes 6(5) and 8)	28,078,329	19	21,685,112	17	2230	Other Payables (Including Related Parties) (Note 6(27))	5,713,663	4	5,470,927	4
1470	Other Current Assets (Note 6(15) and 8)	5,476,506	4	6,025,546	5	2250	Current Income Tax Liabilities	1,455,375	1	1,525,118	1
11XX	Total current assets	96,966,298	66	87,394,157	69	2280	Provisions for Liabilities - Current	1,967,893	1	1,136,285	1
Non-Current Assets:						2321	Lease Liabilities - Current (Notes 6(19) and (27))	1,672,853	1	1,353,187	1
1510	Financial Liabilities at Fair Value through Profit or Loss - Current (Notes 6(2) and (27))	2,279,247	2	1,723,028	1	2322	Current portion of convertible corporate bonds payable within one year or one operating cycle (Notes 6(18) and (27))	-	-	800,248	1
1520	Financial Assets at Fair Value through Other Comprehensive Income - Non-Current (Notes 6(3) and (27))	1,163,940	1	1,577,610	1	2399	Long-Term Liabilities Due within One Year or One Operating Cycle (Note 6(17) and (27))	2,379,593	2	4,554,479	4
1550	Investments Accounted for Using Equity Method (Note 6(7))	624,262	-	602,334	-	21XX	Other Current Liabilities	315,043	-	640,861	1
1600	Property, Plant and Equipment (Note 6(12) and 8)	11,475,376	8	7,178,531	6	Total current liabilities		66,430,037	45	61,206,430	49
1755	Right-of-use assets (Note 6(14))	6,617,404	4	4,894,351	4	2530	Non-Current Liabilities				
1760	Net Investment Property (Note 8)	49,812	-	49,650	-	2540	Corporate Bonds Payable (Notes 6(18) and (27))	6,860,500	5	7,076,055	6
1805	Goodwill (Notes 6(13))	16,332,299	11	14,463,663	11	2550	Long-Term Loans (Notes 6(17) and (27))	11,021,720	7	2,716,721	2
1821	Other Intangible Assets (Note 6(13))	7,517,223	5	5,970,103	5	2570	Provisions for Liabilities - Non-Current	584,745	-	482,405	-
1840	Deferred income tax assets(Note 6(21))	2,861,502	2	2,088,376	2	2580	Deferred Income Tax Liabilities	648,155	-	576,350	-
1960	Prepaid Investment	58,755	-	32,547	-	2640	Non-Current Lease Liabilities (Notes 6(19) and (27))	5,556,381	4	3,985,321	3
1990	Other Non-Current Assets (Notes 6(15) and 8)	1,062,925	1	810,117	1	2670	Net defined benefit liabilities - non-current (Note 6(20))	692,929	-	611,805	-
15XX	Total Non-Current Assets	50,042,745	34	39,390,310	31	25XX	Other Non-Current Liabilities	949,106	1	451,422	-
						2XXX	Total non-current liabilities	26,313,536	17	15,900,079	11
						Total liabilities		92,743,573	62	77,106,509	60
						3110	Equity Attributable to Owners of Parent Company (Notes 6(22)):				
						3200	Share Capital	1,375,372	1	1,319,999	1
							Additional Paid-In Capital	15,663,929	11	14,940,752	12
						3310	Retained Earnings:				
						3320	Legal reserve	1,380,526	1	1,161,514	1
						3350	Special Reserve	1,039,929	1	905,934	1
						3300	Undistributed Earnings	5,418,318	4	4,612,432	4
						3490	Subtotal Retained Earnings	7,838,773	6	6,679,880	6
						31XX	Other Equity	(607,389)	-	(1,039,929)	(1)
						36XX	Subtotal Equity Attributable to Owners of the Parent Company	24,270,685	18	21,900,702	18
						3XXX	Equity (Notes 6(11) and (22))	29,994,785	20	27,777,256	22
						Total Equity		54,265,470	38	49,677,958	40
						Total liabilities and equity		147,009,043	100	126,784,467	100
1XXX	Total Assets	147,009,043	100	126,784,467	100						

(Please refer to the accompanying notes to the parent company only financial statements)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation and its Subsidiaries
Consolidated statement of comprehensive income
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024		2023	
	Amount	%	Amount	%
4100 Net Operating Revenue (Notes 6(24) and 7)	\$ 146,383,720	100	121,640,976	100
5110 Operating Costs (Notes 6(5), (12), (13), (14), (20), (25) and 7)	117,551,890	80	98,042,051	81
5900 Gross Profit	28,831,830	20	23,598,925	19
Operating Expenses (Notes 6(5), (12), (13), (14), (20) and (25)):				
6100 Selling Expenses	4,182,495	3	3,408,769	3
6200 Management Expenses	7,441,466	5	5,661,886	5
6300 Research and Development Expenses	11,585,588	8	9,123,481	7
6450 Expected Credit Losses	378,671	-	199,283	-
6000 Total Operating Expenses	23,588,220	16	18,393,419	15
6900 Net Operating Income	5,243,610	4	5,205,506	4
Other Operating Income and Expenses (Notes 6(7), (10) and (26))				
7100 Interest Income	494,214	-	489,175	-
7190 Other Income	68,843	-	50,366	-
7020 Other Gains and Losses	3,475,589	2	2,224,815	3
7050 Financial Costs	(1,659,127)	(1)	(1,095,097)	(1)
7060 Share of Profits or Lost of Associates Accounted for Using the Equity Method	10,050	-	40,930	-
7000 Total Non-Operating Income and Expenses	2,389,569	1	1,710,189	2
7900 Profit before tax	7,633,179	5	6,915,695	6
7950 Less: Income Tax Expense (Note 6(21))	1,609,821	1	1,594,621	2
8000 Net Profit from Continuing Operations for the Current Period	6,023,358	4	5,321,074	4
8100 Discontinued operations profit (Note 12(2))	108,423	-	82,308	-
8200 Net Profit for the Period	6,131,781	4	5,403,382	4
Other comprehensive income:				
8310 Items that Will not be Reclassified to Profit or Loss				
8311 Remeasurement of defined benefit plans (Note 6(20))	7,073	-	(52,741)	-
8316 Unrealized gains or losses on equity instrument investments measured at fair value through other comprehensive income	(525,998)	-	(37,070)	-
8320 Share of other comprehensive income of associates accounted for using equity method (Note 6(7))	823	-	(406)	-
8349 Less: Income tax relating to items that will not be reclassified(Note 6)(21))	(2,223)	-	(10,618)	-
Total items not reclassified to profit or loss	(515,879)	-	(79,599)	-
8360 Items that May Be Reclassified Subsequently to Profit or Loss				
8361 Exchange Differences on Translation of Foreign Financial Statements	1,138,886	-	530,942	-
8380 Share of other comprehensive income of associates accounted for using equity method (Note 6(7))	11,345	-	(8,492)	-
8399 Less: Income tax relating to items that will be reclassified(Note 6)(21))	36,711	-	(4,604)	-
Total items that may be reclassified subsequently to profit or loss	1,113,520	-	527,054	-
8300 Other Comprehensive Income for the Fiscal Year	597,641	-	447,455	-
8500 Total Comprehensive Income (Loss) for the Period	\$ 6,729,422	4	5,850,837	4
Net Profit for the Period Attributable to:				
8610 Parent Company	2,739,775	2	2,260,964	2
8620 Non-Controlling Interests	3,392,006	2	3,142,418	2
	\$ 6,131,781	4	5,403,382	4
Total comprehensive income attributable to:				
8710 Parent Company	3,150,505	2	2,053,929	2
8720 Non-Controlling Interests	3,578,917	2	3,796,908	2
	\$ 6,729,422	4	5,850,837	4
9750 Basic Earnings per Share (NT\$) (Note 6(23))	\$ 20.03		19.01	
9850 Diluted Earnings per Share (NT\$) (Note 6(23))	\$ 17.88		15.42	

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation and its Subsidiaries

Consolidated Statement of Changes in Equity

For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

	Equity Attributable to Owners of the Parent Company						Other Equity Items					
			Retained Earnings				Exchange Differences on	Unrealized Gain or Loss on Financial		Total Equity Attributable to	Non-	Total
	Share Capital	Additional Paid-In Capital	Legal reserve	Special Reserve	Undistributed Earnings	Total	Translation of Foreign Financial Statements	Assets at Fair Value through Other Comprehensive Income	Total	Owners of the Parent Company	Controlling Interests	Equity
Balance as of January 1, 2023												
Net Profit for the Period	\$ 1,060,370	9,285,324	812,521	1,768,490	3,515,665	6,096,676	(830,267)	(75,667)	(905,934)	15,536,436	27,180,100	42,716,536
Other comprehensive Income (Loss) for the period	-	-	-	-	2,260,964	2,260,964	-	-	-	2,260,964	3,142,418	5,403,382
	=	-	-	-	(11,366)	(11,366)	(251,185)	55,516	(195,669)	(207,035)	654,490	447,455
Total Comprehensive Income (Loss) for the Period	=	-	-	-	2,249,598	2,249,598	(251,185)	55,516	(195,669)	2,053,929	3,796,908	5,850,837
Surplus allocation and distribution:												
Legal reserve	-	-	348,993	-	(348,993)	-	-	-	-	-	-	-
Special Reserve	-	-	-	(862,556)	862,556	-	-	-	-	-	-	-
Cash Dividends on Common Share	-	-	-	-	(1,604,720)	(1,604,720)	-	-	-	(1,604,720)	-	(1,604,720)
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	(2,419,788)	(2,419,788)
The content arises from the recognition of stock subscription rights due to the issuance of convertible corporate bonds.	-	166,193	-	-	-	-	-	-	-	166,193	-	166,193
Changes in Equity of Associates Accounted for Using the Equity Method	-	2,981	-	-	-	-	-	-	-	2,981	-	2,981
Changes in Ownership Interests in Subsidiaries	-	322,622	-	-	-	-	-	-	-	322,622	(322,622)	-
Convertible Corporate Bond Conversion	259,629	5,163,632	-	-	-	-	-	-	-	5,423,261	-	5,423,261
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(61,674)	(61,674)	-	61,674	61,674	-	-	-
Changes in Non-Controlling Interests	=	-	-	-	-	-	-	-	-	-	(457,342)	(457,342)
Balance as of December 31, 2023	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	21,900,702	27,777,256	49,677,958
Balance as of January 1, 2024	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	21,900,702	27,777,256	49,677,958
Net Profit for the Period	-	-	-	-	2,739,775	2,739,775	-	-	-	2,739,775	3,392,006	6,131,781
Other Comprehensive Income (Loss) After Tax for the Period	=	-	-	-	5,736	5,736	862,542	(457,548)	404,994	410,730	186,911	597,641
Total Comprehensive Income (Loss) for the Period	=	-	-	-	2,745,511	2,745,511	862,542	(457,548)	404,994	3,150,505	3,578,917	6,729,422
Surplus allocation and distribution:												
Legal reserve	-	-	219,012	-	(219,012)	-	-	-	-	-	-	-
Special Reserve	-	-	-	133,995	(133,995)	-	-	-	-	-	-	-
Cash Dividends on Common Share	-	-	-	-	(1,559,072)	(1,559,072)	-	-	-	(1,559,072)	-	(1,559,072)
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	(1,701,127)	(1,701,127)
Changes in Equity of Associates Accounted for Using the Equity Method	-	7,592	-	-	-	-	-	-	-	7,592	-	7,592
Changes in Ownership Interests in Subsidiaries	-	(346,878)	-	-	-	-	-	-	-	(346,878)	346,878	-
Convertible Corporate Bond Conversion	55,373	1,062,463	-	-	-	-	-	-	-	1,117,836	-	1,117,836
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(27,546)	(27,546)	-	27,546	27,546	-	-	-
Changes in Non-Controlling Interests	=	-	-	-	-	-	-	-	-	-	(7,139)	(7,139)
Balance as of December 31, 2024	\$ 1,375,372	15,663,929	1,380,526	1,039,929	5,418,318	7,838,773	(218,910)	(388,479)	(607,389)	24,270,685	29,994,785	54,265,470

Please refer to the notes to the consolidated financial statements attached)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation and its Subsidiaries
Consolidated Statement of Cash Flows
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024	2023
Cash Flows From Operating Activities:		
Continuing Operations Income Before Tax	\$ 7,633,179	\$ 6,915,695
Net Income Before Tax from Discontinued Operations	108,423	84,714
Net Profit Before Tax for the Period	7,741,602	7,000,409
Adjustments for:		
Income and Expense Items:		
Depreciation Expense	3,095,085	1,836,612
Amortization expenses	1,454,123	980,903
Expected Credit Losses	378,671	199,283
Net (Gains) Losses on Financial Assets and Liabilities at Fair Value through Profit or Loss	(351,448)	(503,417)
Interest Expense	1,659,127	1,095,097
Interest Income	(494,214)	(489,175)
Dividend Revenue	(52,276)	(29,462)
Share-based compensation cost	39,395	57,217
Share of Profits of Associates Accounted for Using the Equity Method	(10,050)	(40,930)
Loss (Gains) on disposal and retirement of property, plant and equipment	86,266	(16,117)
Loss on disposal of intangible assets	-	465
Gains on Disposals of Investments	(197,861)	(135,853)
NGains on disposal of non-current assets held for sale	(100,515)	(43,089)
Inventory (Reversal Gain) Devaluation Loss	(254,231)	319,272
Loss on Inventory Scrap	286,484	222,834
Gain on bargain purchase	(204,756)	-
Loss on onerous contracts	103,409	-
Others	(93,731)	(470)
Total Revenue Expenses and Losses	5,343,478	3,453,170
Changes in assets/liabilities		
related to operating	2,678,747	(3,889,202)
activities: Contract assets		
Notes and Accounts Receivable	1,520,297	(1,893,542)
Inventories	1,308,633	341,963
Other Current Assets	1,443,347	3,550,279
Other assets	(41,070)	-
Contract Liabilities	1,361,986	2,668,936
Notes Payable (Including Related Parties)	158,106	(389,514)
Accounts Payable (Including Related Parties)	(2,320,646)	(1,350,896)
Other Payables	(784,682)	11,674
Provision for Liabilities	(780,646)	(3,214)
Other Current Liabilities	(551,698)	(314,248)
Other Liabilities	87,731	297,919
Total Adjustments	9,423,583	2,483,325
Cash inflow from operations	17,165,185	9,483,734
Interest Received	439,466	480,085
Dividends Received	61,876	46,131
Interest Paid	(1,374,739)	(913,377)
Income Taxes Paid	(2,190,030)	(1,664,820)
Net Cash Inflows from Operating Activities	14,101,758	7,431,753

(Please refer to the accompanying notes to the parent company only financial statements)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation and its Subsidiaries
Consolidated Statement of Cash Flows (Continued)
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024	2023
Cash Flows from Investing Activities:		
Acquisition of Financial Assets Measured at Fair Value through Other Comprehensive Income	(37,257)	(387,721)
Disposal of Financial Assets At Fair Value Through Other Comprehensive Income	20,854	136,448
Acquisition Financial Assets Measured at Amortized Cost	(32,554)	(224,534)
Disposal of Financial Assets Measured at Amortized Cost	87,075	26,569
Acquisition Financial Assets Measured at Fair Value through Profit or Loss	(197,024)	(318,388)
Disposal of Financial Assets at Fair Value through Profit or Loss	115,055	31,523
Redemption of Financial Assets Measured at Fair Value through Profit or Loss	34,526	9,071
Acquisition investment using the equity method	(27,181)	(56,840)
Disposal of Investments Accounted for Using the Equity Method	-	132,354
Prepaid Investment	(57,157)	(99,490)
Acquisition of Subsidiaries (Net of Cash Acquired)	(3,903,002)	(1,732,148)
Disposal of Subsidiary	1,110,888	61,612
Disposal of non-current assets held for sale	438,528	31,506
Acquisition of Property, Plant and Equipment	(3,032,388)	(1,470,172)
Disposal of Property, Plant and Equipment	243,975	61,591
Acquisitions of Intangible Assets	(1,714,708)	(1,113,861)
Disposal of Intangible Assets	88,413	16,732
Acquisition Right-of-Use Assets	(37,027)	(7,663)
Other Non-Current Assets	(163,879)	44,574
Net Cash Outflow from Investing Activities	(7,062,863)	(4,858,837)
Cash Flows from Financing Activities:		
Short-Term Borrowings	(7,898,563)	(2,390,188)
Issuance of convertible bonds	-	5,505,947
Repayment of Convertible Corporate Bonds	(300)	(153,557)
Borrowing of Long-Term Loans	11,440,155	599,627
Repayment of Long-Term Loans	(91,002)	(1,455,245)
Financial Liabilities Designated at Fair Value Through Profit or Loss	-	(20)
Repayment of the Principal Portion of Lease Liabilities	(1,704,254)	(1,086,278)
Distribute cash dividends	(1,559,072)	(1,604,720)
Distribution of non-cash dividends to non-controlling interests	(1,699,957)	(2,419,788)
Change in Non-Controlling Interests	(2,290,547)	(1,426,212)
Net Cash Outflow from Financing Activities	(3,803,540)	(4,430,434)
The Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents	595,653	(44,784)
Net (Decrease) Increase in Cash and Cash Equivalents for the Period	3,831,008	(1,902,302)
Beginning Balance of Cash and Cash Equivalents	24,060,954	25,963,256
Ending Balance of Cash and Cash Equivalents	\$ 27,891,962	\$ 24,060,954

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien



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Independent Auditors' Report

Board of Directors, Ennoconn Corporation:

Audit Opinions

We have audited the balance sheets of Ennoconn Corporation as of December 31, 2024, and 2023, and the related statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements (including summary of significant accounting policies).

In our opinion, the Parent Company Only Financial Statements present fairly, in all material respects, the financial position of Ennoconn Corporation as of December 31, 2024 and 2023, and its financial performance and cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of audit opinion

The CPAs have performed the audit in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. The CPAs are independent of the Ennoconn Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China and have fulfilled other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters refer to those matters that, in the professional judgment of the CPA, were of most significance in the audit of the Parent Company Only Financial Statements of Ennoconn Corporation for the year 2024. These matters have been addressed in the context of our audit of the Parent Company Only Financial Statements as a whole and in forming our audit opinion thereon. Accordingly, we do not express a separate opinion on these matters. The key audit matters that the CPA judged should be communicated in the audit report are as follows:

1. Income recognition

For accounting policies on revenue recognition, please refer to Note 4(13) Revenue Recognition in the Parent Company Only Financial Statements. For related disclosures on revenue recognition, please refer to Note 6(18) in the Parent Company

Only Financial Statements.

Explanation of key audit items:

Ennoconn Corporation's primary business activities include the manufacturing and sales of data storage, processing equipment and industrial motherboards. Sales revenue is recognized when control of goods or services is transferred to customers. Sales revenue is a key operational performance indicator that investors focus on highly. Therefore, revenue recognition is a matter requiring high attention from us in performing the audit of Ennoconn Corporation's financial statements.

The corresponding audit procedures:

Our main audit procedures for the above key audit matter included: understanding the main types of revenue; testing relevant controls over the sales and collection cycles to ensure the reliability of revenue records; reviewing customer sales terms and revenue recognition; conducting variance analysis for major sales customers to identify any significant anomalies; and testing shipments before and after the balance sheet date, verifying supporting documents to ensure that revenue was recognized in the appropriate accounting period.

2. Impairment of investments accounted for using the equity method.

For the accounting policy on impairment of investments accounted for using equity method, please refer to Note 4(12) Impairment of Non-financial Assets in the Parent Company Only Financial Statements. For accounting estimates and assumptions of uncertainty regarding investments accounted for using equity method, please refer to Note 5(3) Impairment Assessment of Investments Accounted for Using Equity Method. For relevant information on investments accounted for using equity method, please refer to Note 6(6) Investments Accounted for Using Equity Method in the Parent Company Only Financial Statements.

Explanation of key audit items:

Ennoconn Corporation invests in related companies using the equity method to expand marketing locations and increase product lines. Management conducts impairment assessments in accordance with International Accounting Standard 36 "Impairment of Assets" and uses fair value less costs to sell or value in use method as the recoverable amount. Given the significant impact of these assessments on the financial statements and the high degree of uncertainty in management's measurement calculations, the impairment assessment of investments accounted for using the equity method is a key area of focus in the audit of the financial statements.

The corresponding audit procedures:

For the above key audit matters, the principal audit procedures performed by the CPAs include understanding the design and implementation of relevant internal controls by the

management, reviewing and verifying the accuracy of the calculations for the recoverable amount and carrying value, and performing sensitivity analysis to comprehensively evaluate the reasonableness of the impairment assessment of investments accounted for using the equity method.

Management and Governance Units' Responsibility for the Parent Company Only Financial Statements

Management is responsible for preparing Parent Company Only Financial Statements that are present fairly, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Management is also responsible for maintaining internal control as deemed necessary to ensure that the Parent Company Only Financial Statements are free from material misstatement, whether due to fraud or error.

In preparing the Parent Company Only Financial Statements, management's responsibility also includes assessing Ennoconn Corporation's ability to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless management either intends to liquidate Ennoconn Corporation or to cease operations, or has no realistic alternative but to do so.

Ennoconn Corporation's governance units (including the Audit Committee) are responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Parent Company Only Financial Statements

The objective of our audit of the Parent Company Only Financial Statements is to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance. However, an audit conducted in accordance with the auditing standards does not guarantee that any material misstatement in the Parent Company Only Financial Statements will be detected. Misstatements may arise from fraud or error. A misstatement is considered material, if, individually or in aggregate, it could reasonably be expected to influence the economic decisions of users taken on the basis of the Parent Company Only Financial Statements.

When conducting audits in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. The CPA also performed the following tasks:

1. Identify and assess the risks of material misstatement in Parent Company Only Financial Statements arising from fraud or error. Design and implement appropriate responses to the assessed risks. Obtain sufficient and appropriate audit evidence to

provide a basis for the audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Ennoconn Corporation.
3. Evaluate the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and related disclosures made by management.
4. Based on the audit evidence obtained, we conclude whether there is material uncertainty regarding events or circumstances that may cast significant doubt on the ability of Ennoconn Corporation to continue as a going concern based on the appropriateness of management's use of the going concern basis of accounting. If we conclude that material uncertainty exists in these events or conditions, we are required to highlight the related disclosures in the Parent Company Only Financial Statements in audit report. If such disclosures are deemed inadequate, the CPA is required to modify the opinion accordingly. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Ennoconn Corporation to cease to continue its operations.
5. Evaluate the overall presentation, structure, and details of the Parent Company Only Financial Statements, including related notes, and whether the Parent Company Only Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of investee companies accounted for using the equity method to express an opinion on the Parent Company Only Financial Statements. The CPAs are responsible for guiding, supervising and executing the audit cases of Ennoconn Corporation, as well as forming the audit opinion on Ennoconn Corporation.

The matters that we communicate with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings (including any significant deficiencies in internal control that we identify during our audit).

The CPAs also provide the governance unit with a statement confirming that the personnel of the CPA firm have complied with relevant ethical requirements regarding independence. They further communicate with the governance unit all relationships and other matters that could reasonably be considered to affect the CPA's independence, along with any applicable safeguards.

From the matters communicated with those charged with governance, we

determined those matters that were of most significance in our audit of Ennoconn Corporation's 2024 Parent Company Only Financial Statements. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the specific matter or when, in extremely rare circumstances, we determine that a specific matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

Financial	Securities and Futures
Supervisory	Commission Approval Letter
Commission	No. 1040003949
Approval	Financial Supervisory
Letter No.	Commission Approval Letter
	No. 0920122026

March 28, 2025

Ennoconn Corporation

Balance Sheet

December 31, 2024 and 2023

Unit: NT\$ thousand

Assets		2024.12.31		2023.12.31		Liabilities and Equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current Assets:						Current Liabilities:					
1100	Cash and Cash Equivalents (Notes 6(1) and (22))	\$ 184,864	1	769,602	3	2100	Short-Term Borrowings (Notes 6(12))	\$ 2,470,000	8	1,371,000	4
1136	Financial Assets Measured at Amortized Cost - Current (Notes 6 (3) , (22) and 8)	4,368	-	4,306	-	2170	Accounts Payable (Note 6(22))	761,086	2	469,821	2
1172	Net Accounts Receivable (Notes 6(4), (19) and (22))	1,216,508	4	726,362	2	2180	Accounts Payable - Related Parties (Notes 6(22) and 7)	201,424	1	127,435	-
1180	Net Accounts Receivable - Related Parties (Notes 6(4), (19) and (22))	494,704	2	547,072	2	2200	Other Payables (Including Related Parties) (Note 6(22))	569,780	2	602,195	2
130X	Inventories (Notes 6(6))	1,336,453	4	750,926	2	2230	Current Income Tax Liabilities	127,648	-	329,089	1
1470	Other Current Assets (Note 6(11) and 7)	421,172	-	44,917	-	2280	Lease Liabilities - Current (Notes 6(14) and (22))	2,315	-	6,896	-
Total current assets		3,658,069	11	2,843,185	9	2321	Current portion of convertible corporate bonds payable within (Notes 6 (13) and (22))	-	-	800,248	3
Non-Current Assets:						2399	Other Current Liabilities	34,069	-	314,757	1
1510	Financial Assets Measured at Fair Value through Profit or Loss - (Notes 6 (2) and (22))	3,940	-	2,209	-	Total current liabilities		4,166,322	13	4,021,441	13
1550	Investments Accounted for Using Equity Method (Note 6(7))	28,442,352	87	27,087,520	88	2530	Corporate Bonds Payable (Notes 6(13) and (22))	4,425,932	13	4,684,343	15
1600	Property, Plant and Equipment (Note 6(14) and (22))	489,130	1	492,339	3	2570	Deferred Income Tax Liabilities (Note 6(16))	3,355	-	641	-
1755	Right-of-Use Assets (Notes 6 (9))	2,416	-	9,665	-	2580	Lease Liabilities - Non-Current (Notes 6(14) and (22))	-	-	2,315	-
1821	Other Intangible Assets (Note 6(10))	39,272	-	36,658	-	2670	Other Non-Current Liabilities	-	-	40,556	-
1840	Deferred Income Tax Assets(Note 6(16))	33,138	-	52,933	-	Total non-current liabilities		4,429,287	13	4,727,855	15
1990	Other Current Assets (Note 6(11) and (15))	197,977	1	125,489	-	Total liabilities		8,595,609	26	8,749,296	28
Total Non-Current Assets		29,208,225	89	27,806,813	91	Equity (Notes 6 (17) and (22))					
						3110	Common Share Capital	1,375,372	4	1,319,999	4
						3200	Additional Paid-In Capital	15,663,929	49	14,940,752	49
						Retained Earnings:					
						3310	Legal Reserve	1,380,526	4	1,161,514	4
						3320	Special Reserve	1,039,929	3	905,934	3
						3350	Undistributed Earnings	5,418,318	16	4,612,432	15
						3300	Subtotal Retained Earnings	7,838,773	23	6,679,880	22
						3490	Other Equity	(607,389)	(2)	(1,039,929)	(3)
						Total Equity		24,270,685	74	21,900,702	72
Total Assets		32,866,294	100	30,649,998	100	Total Liabilities and Equity		32,866,294	100	30,649,998	100

(Please refer to the accompanying notes to the

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation
Statement of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

		2024		2023	
		Amount	%	Amount	%
4100	Net operating revenue (Notes 6(19) and 7)	5,334,540	100	5,186,633	100
5110	Cost of goods sold (Notes 6(6), (8), (9), (10), (15) and 7)	4,215,695	79	4,185,994	81
5900	Gross Profit	1,118,845	21	1,000,639	19
5910	Less: Unrealized Profit on Sales	26,474	-	60,139	1
5920	Add: Realized gain or loss on sales	60,139	1	45,975	1
	Net gross operating profit	1,152,510	22	986,475	19
	Operating expenses (Notes 6(4), (8), (9), (10), (15)):				
6100	Selling Expenses	81,701	2	79,413	1
6200	Management Expenses	303,658	6	272,271	5
6300	Research and Development Expenses	212,974	4	88,072	2
6450	Expected credit impairment gain	(25,338)	-	(1,077)	-
6000	Total Operating Expenses	572,995	12	438,679	8
6900	Net Operating Income	579,515	10	547,796	11
	Other Operating Income and Expenses (Notes 6(7), (21))				
7100	Interest Income	22,387	-	49,605	1
7190	Other Income	3,532	-	3,808	-
7020	Other Gains and Losses	115,590	2	51,078	1
7050	Financial Costs	(91,121)	(1)	(140,925)	(3)
7060	Share of profit of subsidiaries accounted for using the equity method	2,369,421	44	2,064,625	40
7000	Total Non-Operating Income and Expenses	2,419,809	45	2,028,191	39
7900	Profit before tax	2,999,324	55	2,575,987	50
7950	Less: Income tax expense (Note 6)	259,549	5	315,023	6
8200	Net Profit for the Period	2,739,775	50	2,260,964	44
	Other comprehensive income:				
8310	Items that Will not be Reclassified to Profit or Loss				
8311	Remeasurement of defined benefit plans (Note 15)	234	-	(61)	-
8320	Share of other comprehensive income of subsidiaries accounted for using the equity method	(451,999)	(8)	44,199	1
8349	Less: Income tax relating to items that will not be reclassified(Note 6)(16))	47	-	(12)	-
	Total items not reclassified to profit or loss	(451,812)	(8)	44,150	1
8360	Items that May Be Reclassified Subsequently to Profit or Loss				
8361	Exchange Differences on Translation of Foreign Financial Statements	853,969	16	(246,805)	(5)
8380	Share of other comprehensive income of subsidiaries accounted for using the equity method	8,573	-	(4,380)	-
8399	Less: Income tax relating to items that will be reclassified(Note 6)(15))	-	-	-	-
	Total items that may be reclassified subsequently to profit or loss	862,542	16	(251,185)	(5)
8300	Other Comprehensive Income for the Fiscal Year	410,730	8	(207,035)	(4)
8500	Total Comprehensive Income (Loss) for the Period	\$ 3,150,505	58	2,053,929	40
9750	Basic Earnings per Share (NT\$) (Note 6(18))	\$ 20.03		19.01	
9850	Diluted Earnings per Share (NT\$) (Note 6(18))	\$ 17.88		15.42	

(Please refer to the accompanying notes to the Parent Company Only Financial Statements)

Chairman: Chu Fu-Chuan
Managerial Officer: Tsai Neng-Chi
Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation
Statement of Changes in Equity

For the Years Ended December 31, 2024 and 2023 Unit: NT\$ thousand

	Retained Earnings						Other Equity Items		Total	Total Equity
	Share Capital	Additional Paid-In Capital	Legal Reserve	Special Reserve	Undistributed Earnings	Total	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gain or Loss on Financial Assets at Fair Value through Other Comprehensive Income		
Balance as of January 1, 2023	\$ 1,060,370	9,285,324	812,521	1,768,490	3,515,665	6,096,676	(830,267)	(75,667)	(905,934)	15,536,436
Net Profit for the Period	-	-	-	-	2,260,964	2,260,964	-	-	-	2,260,964
Other comprehensive Income (Loss) for the period	-	-	-	-	(11,366)	(11,366)	(251,185)	55,516	(195,669)	(207,035)
Total Comprehensive Income (Loss) for the Period	-	-	-	-	2,249,598	2,249,598	(251,185)	55,516	(195,669)	2,053,929
Surplus allocation and distribution:										
Legal Reserve	-	-	348,993	-	(348,993)	-	-	-	-	-
Special Reserve	-	-	-	(862,556)	862,556	-	-	-	-	-
Cash Dividends on Common Share	-	-	-	-	(1,604,720)	(1,604,720)	-	-	-	(1,604,720)
Recognition of stock options from issuance of convertible bonds	-	166,193	-	-	-	-	-	-	-	166,193
Convertible Corporate Bond Conversion	259,629	5,163,632	-	-	-	-	-	-	-	5,423,261
Changes in Ownership Interests in Subsidiaries	-	325,603	-	-	-	-	-	-	-	325,603
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(61,674)	(61,674)	-	61,674	61,674	-
Balance as of December 31, 2023	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	21,900,702
Balance as of January 1, 2024	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	21,900,702
Net Profit for the Period	-	-	-	-	2,739,775	2,739,775	-	-	-	2,739,775
Other Comprehensive Income (Loss) After Tax for the Period	-	-	-	-	5,736	5,736	862,542	(457,548)	404,994	410,730
Total Comprehensive Income (Loss) for the Period	-	-	-	-	2,745,511	2,745,511	862,542	(457,548)	404,994	3,150,505
Surplus allocation and distribution:										
Legal Reserve	-	-	219,012	-	(219,012)	-	-	-	-	-
Special Reserve	-	-	-	133,995	(133,995)	-	-	-	-	-
Cash Dividends on Common Share	-	-	-	-	(1,559,072)	(1,559,072)	-	-	-	(1,559,072)
Changes in Ownership Interests in Subsidiaries	-	(339,286)	-	-	-	-	-	-	-	(339,286)
Convertible Corporate Bond Conversion	55,373	1,062,463	-	-	-	-	-	-	-	1,117,836
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(27,546)	(27,546)	-	27,546	27,546	-
Balance as of December 31, 2024	\$ 1,375,372	15,663,929	1,380,526	1,039,929	5,418,318	7,838,773	(218,910)	(388,479)	(607,389)	24,270,685

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Chu Fu-Chuan
Managerial Officer: Tsai Neng-Chi
Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation
Statement of Cash Flows
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024	2023
Cash Flows From Operating Activities:		
Net Profit Before Tax for the Period	\$ 2,999,324	\$ 2,575,987
Adjustments for:		
Income and Expense Items:		
Depreciation Expense	14,808	14,918
Amortization expenses	4,082	3,988
Expected credit reversal gain	(25,338)	(1,077)
Net (Gains) Losses on Financial Assets and Liabilities at Fair Value through Profit or Loss	(2,382)	(5,542)
Interest Expense	91,121	140,925
Interest Income	(22,387)	(49,605)
Share of profit of subsidiaries accounted for using the equity method	(2,369,421)	(2,064,625)
Gain on disposal of property, plant and equipment	(76)	-
Loss on Inventory valuation	10,100	52,255
Loss on Inventory Scrap	2,246	3,435
Unrealized Profit on Sales	26,474	60,139
Realized gain or loss on sales	(60,139)	(45,975)
Total Revenue Expenses and Losses	(2,330,912)	(1,891,164)
Changes in Assets/Liabilities Related to Operating Activities:	(329,503)	(48,508)
Accounts Receivable (Including Related Parties)		
Inventories	(597,873)	(21,848)
Other Current Assets	(382,463)	912,048
Accounts Payable (Including Related Parties)	329,512	(72,880)
Other Payables	(37,110)	150,085
Other Current Liabilities	(280,689)	(107,243)
Total Adjustments	(3,629,038)	(1,079,510)
Cash inflow from operations	(629,714)	1,496,477
Interest Received	22,855	57,371
Interest Paid	(29,697)	(74,875)
Income Taxes Paid	(438,527)	(43,710)
Net Cash Inflows from Operating Activities	(1,075,083)	1,435,263
Cash Flows from Investing Activities:		
Acquisition Financial Assets Measured at Amortized Cost	(62)	(51)
Acquisition investment using the equity method	(395,232)	-
Acquisition of Property, Plant and Equipment	(4,350)	(2,900)
Disposal of Property, Plant and Equipment	76	-
Acquisitions of Intangible Assets	(6,696)	-
Decrease (increase) in refundable deposits	-	262,754
Other Non-Current Assets	(66,224)	-
Dividends Received	1,514,743	1,138,825
Net Cash Outflow from Investing Activities	1,042,255	1,398,628
Cash Flows from Financing Activities:		
Short-Term Borrowings	1,099,000	(3,824,000)
Issuance of convertible bonds	-	3,009,450
Repayment of Convertible Corporate Bonds	(300)	-
Guarantee deposits received	(40,555)	(265,102)
Repayment of the Principal Portion of Lease Liabilities	(6,896)	(6,960)
Distribute cash dividends	(1,559,072)	(1,604,720)
Net Cash Outflow from Financing Activities	(507,823)	(2,691,332)
The Effects of Changes in Foreign Exchange Rates on Cash and Cash Equivalents	(44,087)	3,685
Net (Decrease) Increase in Cash and Cash Equivalents for the Period	(584,738)	146,244
Beginning Balance of Cash and Cash Equivalents	769,602	623,358
Ending Balance of Cash and Cash Equivalents	\$ 184,864	\$ 769,602

(Please refer to the accompanying notes to the Parent Company Only Financial Statements)

Chairman: Chu Fu-Chuan

Managerial Officer: Tsai Neng-Chi

Accounting Supervisor: Chuang Tsung-Hsien

Ennoconn Corporation

Comparison Table of Amendments to the Articles of Incorporation

Revised Provisions	Current Provisions	Description
<p>Article 2</p> <p>The business operations of the Company are as follows:</p> <ol style="list-style-type: none"> 1. F118010 Wholesale of Computer Software 2. F218010 Retail Sale of Computer Software 3. F401010 International Trade 4. F401021 Controlled Telecommunications Radio-Frequency Devices and Materials Import 5. CC01080 Electronic Components Manufacturing 6. CC01110 Computers and Peripheral Equipment Manufacturing 7. CC01120 Data Storage Media Manufacturing and Duplicating 8. I301010 Information Software Services 9. I301020 Data Processing Services 10. I301030 Electronic Information Supply Services 11. <u>ZZ999999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.</u> 	<p>Article 2</p> <p>The business operations of the Company are as follows:</p> <ol style="list-style-type: none"> 1. F118010 Wholesale of Computer Software 2. F218010 Retail Sale of Computer Software 3. F401010 International Trade 4. F401021 Controlled Telecommunications Radio-Frequency Devices and Materials Import 5. CC01080 Electronic Components Manufacturing 6. CC01110 Computers and Peripheral Equipment Manufacturing 7. CC01120 Data Storage Media Manufacturing and Duplicating 8. I301010 Information Software Services 9. I301020 Data Processing Services 10. I301030 Electronic Information Supply Services 	<p>To expand the Company's operations, enhance industrial competitiveness, and fulfill the needs of future development strategies and business expansion, the Company is adding new business items and revising part of the text in this article.</p>
<p>Article 20</p> <p>If the Company has profits for the year, no less than 2% shall be allocated as employee</p>	<p>Article 20</p> <p>If the Company has profits for the year, no less than 2% shall be allocated as employee</p>	<p>In accordance with the amendments</p>

Revised Provisions	Current Provisions	Description
<p>compensation, <u>of which at least 10% shall be allocated to base-level employees.</u> The Board of Directors shall resolve whether to distribute such compensation in the form of shares or cash, and the relevant procedures shall be authorized by the Board of Directors. The Company may allocate no more than 2% as Directors' remuneration, subject to a resolution by the Board of Directors. Employee compensation and directors' remuneration distribution proposal shall be submitted and reported to Shareholders' Meeting.</p> <p>However, in case of any accumulated losses to the Company, it shall reserve a certain amount for recovery of the losses, and then allocate employee compensation and directors' compensation according to the said ratio.</p>	<p>compensation. The Board of Directors shall resolve whether to distribute such compensation in the form of shares or cash. <u>The recipients of such distribution may include employees of controlling or subsidiary companies who meet certain conditions,</u> and the relevant procedures shall be authorized by the Board of Directors. The Company may allocate no more than 2% as Directors' remuneration, subject to a resolution by the Board of Directors. Employee compensation and directors' remuneration distribution proposal shall be submitted and reported to Shareholders' Meeting.</p> <p>However, in case of any accumulated losses to the Company, it shall reserve a certain amount for recovery of the losses, and then allocate employee compensation and directors' compensation according to the said ratio.</p>	<p>to Article 14 of the Securities and Exchange Act, the Company shall specify in its Articles of Incorporation that a certain percentage of annual profits shall be allocated for salary adjustments or distribution of compensation to base-level employees. In accordance with the law, the Company has clearly stipulated in its Articles of Incorporation the proportion of compensation to be allocated to base-level employees and is in the process of revising certain parts of this article.</p>

Revised Provisions	Current Provisions	Description
<p>Article 22</p> <p>These Articles of Incorporation were established on June 30, 1999.</p> <p>The first amendment was made on December 1, 2000.</p> <ul style="list-style-type: none"> • • • <p>The twentieth amendment was made on June 23, 2022.</p> <p>The twenty-first amendment was made on May 30, 2023.</p> <p>The twenty-second amendment was made on May 31, 2024.</p> <p><u>The twenty-third amendment was made on May 29, 2025.</u></p>	<p>Article 22</p> <p>These Articles of Incorporation were established on June 30, 1999.</p> <p>The first amendment was made on December 1, 2000.</p> <ul style="list-style-type: none"> • • • <p>The twentieth amendment was made on June 23, 2022.</p> <p>The twenty-first amendment was made on May 30, 2023.</p> <p>The twenty-second amendment was made on May 31, 2024.</p>	<p>The date of this amendment has been added.</p>

Ennoconn Corporation

Rules of Procedure for Shareholders' Meetings

- Article 1 To establish an effective governance system for the Shareholders' Meeting of the Company, strengthen supervision functions, and enhance management efficiency, these Rules are formulated in accordance with Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
- Article 2 The Rules of Procedure for the Shareholders' Meeting shall follow the provisions of these Rules, except as otherwise provided by laws, regulations, and Articles of Incorporation.
- Article 3 The Shareholders' Meeting of the Company shall be convened by the Board of Directors, unless otherwise provided by laws and regulations.
- The Company's convening of virtual Shareholders' Meetings shall, unless otherwise stipulated in the Regulations Governing the Administration of Shareholder Services of Public Companies, be specified in the Articles of Incorporation and resolved by the Board of Directors. The virtual Shareholders' Meeting shall be conducted upon resolution by the Board of Directors with the attendance of at least two-thirds of the directors and the approval of a majority of the attending directors.
- Any change in the method of convening the Shareholders' Meeting of the Company shall be resolved by the Board of Directors and finalized prior to the issuance of the meeting notice.
- The Company shall, 30 days prior to an Annual Shareholders' Meeting or 15 days prior to an Extraordinary Shareholders' Meeting, prepare electronic files of the meeting notice, proxy form, explanatory materials relating to proposals for ratification, matters for deliberation, election or dismissal of Directors, and other matters on the agenda, and upload them to the Market Observation Post System. Furthermore, the Company shall, 21 days prior to an Annual Shareholders' Meeting or 15 days prior to an Extraordinary Shareholders' Meeting, prepare electronic files of the meeting handbook and supplementary meeting materials, and upload them to the Market Observation Post System. However, if the Company's paid-in capital reaches or exceeds NT\$10 billion as of the last day of the most recent fiscal year, or if the shareholding of foreign and mainland Chinese investors recorded in the shareholders' register reaches or exceeds 30% during the most recent Annual Shareholders' Meeting, the aforementioned electronic files shall be uploaded

30 days prior to the Annual Shareholders' Meeting. The meeting handbook and supplementary materials for the Shareholders' Meeting shall be prepared 15 days prior to the meeting date and made available for shareholders to access at any time and shall be displayed at the Company and the professional shareholder services agent appointed by the Company.

The meeting handbook and supplementary materials mentioned in the preceding paragraph shall be provided by the Company for shareholders' reference on the day of the Shareholders' Meeting in the following manner:

1. When convening a physical Shareholders' Meeting, physical documents shall be distributed at the meeting venue.
2. When convening a video-assisted Shareholders' Meeting, physical documents shall be distributed at the meeting venue, and electronic files shall be uploaded to the video conference platform.
3. When convening a virtual Shareholders' Meeting, electronic files shall be uploaded to the video conference platform. The notice and announcement shall specify the reasons for convening the meeting. With the recipient's consent, the notice may be delivered electronically.

The election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for the termination of public offering, approval of directors' competing business activities, capitalization of earnings, capitalization of capital reserves, company dissolution, merger, demerger, or any matters set forth in Paragraph 1, Article 185 of the Company Act, matters specified in Article 26-1 and Article 43-6 of the Securities and Exchange Act, and matters specified in Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed and explained in the reasons for convening the meeting, and shall not be proposed as extempore motions. The main content of such matters may be posted on the website designated by the securities regulatory authority or the Company, and the website address shall be indicated in the notice.

If the reasons for convening the Shareholders' Meeting already specify a full re-election of directors and supervisors, and the date of assumption of office is stated, once the re-election is completed at the meeting, the date of assumption of office shall not be changed by extempore motion or any other means during the same meeting.

Shareholders holding one percent or more of the total issued shares may submit only one proposal to the Company for discussion at the Annual Shareholders' Meeting. If more than one proposal is submitted, none will be included in the agenda. Furthermore, if a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4,

Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda. Shareholders may submit only one proposal urging the Company to promote public interest or fulfill its social responsibilities. The procedural requirements shall comply with Article 172-1 of the Company Act. If more than one proposal is submitted, none will be included in the agenda.

The Company shall, prior to the book closure date before the Annual Shareholders' Meeting, publicly announce the acceptance of shareholders' proposals, including the methods of acceptance in writing or electronically, the location of acceptance, and the acceptance period, which shall not be less than ten days.

Proposals submitted by shareholders shall be limited to 300 characters; proposals exceeding 300 characters will not be included in the agenda. The proposing shareholder shall attend the Annual Shareholders' Meeting in person or by proxy and participate in the discussion of the proposal.

The Company shall, prior to the date of the notice of convocation of the Shareholders' Meeting, notify the proposing shareholders of the processing results, and include proposals that comply with the provisions of this article in the meeting notice. For shareholder proposals not included in the agenda, the Board of Directors shall explain the reasons for their exclusion at the Shareholders' Meeting.

Article 4: Shareholders may, for each Shareholders' Meeting, issue a proxy form printed by the Company, specifying the scope of authorization to appoint a proxy to attend the meeting on their behalf.

A shareholder may issue only one proxy form and appoint only one proxy. The proxy form shall be delivered to the Company five days prior to the date of the Shareholders' Meeting. When duplicate proxy forms are received, the one received earliest shall prevail. However, this restriction does not apply if a declaration is made to revoke the previous proxy appointment.

After the proxy form has been delivered to the Company, if a shareholder wishes to attend the Shareholders' Meeting in person or exercise voting rights in writing or electronically, the shareholder shall notify the Company in writing to revoke the proxy appointment at least two days prior to the date of the Shareholders' Meeting. If the revocation is made after this deadline, the voting rights exercised by the proxy shall prevail.

After the proxy form has been delivered to the Company, if a shareholder wishes to attend the Shareholders' Meeting via video conference, the shareholder shall notify the Company in writing to revoke the proxy appointment at least two days prior to the date of the Shareholders' Meeting. If the revocation is made after this deadline, the voting rights exercised by the proxy shall prevail.

Article 5: The venue of the Shareholders' Meeting shall be located at the Company's premises or at a location that is convenient for shareholders to attend and suitable for the meeting. The meeting shall start no earlier than 9:00 a.m. and no later than 3:00 p.m. The venue and time will be determined with careful consideration of the opinions of the Independent Directors.

When the Company convenes a Shareholders' Meeting via video conference, it is not subject to the restrictions on meeting venue as mentioned in the preceding paragraph.

Article 6: The Company shall specify in the meeting notice the time and place for shareholder, solicitor, and proxy (shareholders) registration, and other matters that require attention.

The registration time for shareholders mentioned in the preceding paragraph shall begin at least thirty minutes before the meeting. The registration desk shall be clearly marked and staffed with sufficient competent personnel. For Shareholders' Meetings held via video conference, registration will be accepted on the video conference platform thirty minutes before the meeting begins. Shareholders who have completed registration will be considered to have attended the Shareholders' Meeting in person.

Shareholders shall attend the meeting by presenting their attendance certificates, sign-in cards, or other attendance credentials. The Company shall not require shareholders to provide additional identification documents beyond those used to verify attendance. Solicitors of proxy forms shall also present identification documents for verification.

The Company shall provide an attendance book for shareholders to sign in, or shareholders may submit their sign-in cards in lieu of signing in.

The Company shall provide attending shareholders with the meeting handbook, annual report, attendance certificate, speaker's slips, voting ballots, and other meeting materials. Separate ballots shall also be provided if there is an election of Directors.

When a government or legal entity is a shareholder, more than one representative may attend the Shareholders' Meeting. When a legal entity is entrusted to attend the Shareholders' Meeting, it may only appoint one representative to attend.

When a Shareholders' Meeting is held via video conference, shareholders who wish to attend via video shall register with the Company two days prior to the meeting.

When a Shareholders' Meeting is held via video conference, the Company shall upload the meeting handbook, annual report, and other relevant materials to the video conference platform at least thirty minutes before the meeting begins and shall keep these materials accessible until the end of the

meeting.

Article 6-1: When the Company convenes a video conference for Shareholders' Meeting, the following matters shall be specified in the meeting notice:

1. Methods for shareholders to participate in and exercise their rights at the video conference.
2. The handling procedures for situations where the video conference platform or virtual participation is disrupted due to natural disasters, incidents, or other force majeure events, which shall include at least the following matters:
 - (1) The time which the aforementioned disruptions that cannot be resolved, necessitating the postponement or continuation of the meeting, as well as the rescheduled date if the meeting is postponed or continued.
 - (2) Shareholders who have not registered to participate in the original Shareholders' Meeting via video conference may not participate in the postponed or continued meeting.
 - (3) When convening a video-assisted Shareholders' Meeting, if the video conference cannot continue, the meeting shall proceed after deducting the attendance number of shares of shareholders participating via video, provided that the remaining number of shares present still reaches the legal quorum required for the meeting. For shareholders participating via video conference, their attendance number of shares shall be counted towards the total number of shares present but will be deemed to have abstained from voting on all proposals of that Shareholders' Meeting.
 - (4) The handling procedures for situations where the results of all proposals have been announced, and no extraordinary motions have been conducted.
3. When convening a Shareholders' Meeting via video conference, appropriate alternative measures provided for shareholders who have difficulty participating in the Shareholders' Meeting via video shall be specified. Except for the circumstances stipulated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters that should be noted.

Article 7: If the Shareholders' Meeting is convened by the Board of Directors, the Chairman shall serve as the chairperson of the meeting. When the Chairman

is on leave or unable to exercise their authority for any reason, the Vice Chairman shall act as their deputy. If there is no Vice Chairman or the Vice Chairman is also on leave or unable to exercise their authority for any reason, the Chairman shall designate one Managing Director to act as the deputy. If there are no Managing Directors, the Chairman shall designate one Director to act as the deputy. If the Chairman has not designated a deputy, the Managing Directors or Directors shall elect one person from among themselves to serve as the deputy.

When the chairperson is served by a Managing Director or Director as deputy mentioned in the preceding paragraph, the Managing Director or Director shall have served in that position for more than six months and have an understanding of the Company's financial and business conditions. The same applies if the chairperson is a representative of a corporate director.

For Shareholders' Meetings convened by the Board of Directors, the Chairman should preside over the meeting in person. It is advisable that more than half of the directors, at least one member of the Audit Committee, and at least one representative from each Functional Committee attend the meeting, with the attendance recorded in the minutes of the Shareholders' Meeting.

If the Shareholders' Meeting is convened by someone other than the Board of Directors who has the right to convene, that person shall serve as the chairperson. When there are two or more persons who have the right to convene, they shall select one person from among themselves to serve as the chairperson.

The Company may appoint its attorneys, CPAs, or relevant personnel to attend the Shareholders' Meeting.

Article 8: The Company shall make an uninterrupted audio and video recording of the shareholder registration process, the proceedings of the meeting, and the voting and vote counting processes from the time of shareholder registration. The audio and video materials referred to in the preceding paragraph shall be preserved for at least one year. However, in the event of a lawsuit filed by a shareholder pursuant to Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

When the Shareholders' Meeting is held by video conference, the Company shall record and preserve the data regarding shareholder registration, sign-in, attendance, questions, voting, and the Company's vote counting results, and shall make an uninterrupted audio and video recording of the entire video conference.

The data and video recordings referred to in the preceding paragraph shall be properly preserved by the Company during its period of existence, and the

audio and video recordings shall be provided to the entity entrusted with handling the video conference affairs for preservation.

When the Shareholders' Meeting is held by video conference, the Company should make audio and video recordings of the back-end operating interface of the video conference platform.

Article 9: Attendance at Shareholders' Meetings shall be calculated based on shares. The number of shares in attendance shall be calculated based on the attendance book or cards handed in, plus the number of shares checked in on the video conference platform, and the number of shares whose voting rights are exercised by writing or electronic means.

When the meeting arrives, the chairperson shall immediately announce the commencement of the meeting and disclose relevant information such as the number of shares without voting rights and the number of shares represented at the meeting. However, when the shareholders in attendance represent less than half of the total number of issued shares, the chairperson may announce a postponement of the meeting. The number of postponements shall be limited to two, and the total time of postponement shall not exceed one hour. If, after two postponements, the shareholders in attendance still do not represent more than one-third of the total number of issued shares, the chairperson shall announce that the meeting is adjourned. When the Shareholders' Meeting is held by video conference, the Company shall also announce the adjournment of the meeting on the video conference platform. If, after two postponements as mentioned in the preceding paragraph, the shareholders present still do not constitute the required quorum but represent more than one-third of the total number of issued shares, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act. All Shareholders shall be notified of the tentative resolution, and another Shareholders' Meeting shall be convened within one month. When the Shareholders' Meeting is held by video conference, shareholders who wish to attend by video shall re-register with the Company in accordance with Article 6.

Before the end of the current meeting, if the number of shares represented by the shareholders reaches more than half of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote at the Shareholders' Meeting in accordance with Article 174 of the Company Act.

Article 10: If the Shareholders' Meeting is convened by the Board of Directors, the agenda shall be determined by the Board. All related proposals (including extraordinary motions and amendments to the original proposals) shall be voted on case by case. The meeting shall proceed according to the scheduled agenda, which shall not be changed without a resolution of the Shareholders'

Meeting.

If the Shareholders' Meeting is convened by a person with the right to convene other than the Board of Directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

The scheduled agenda in the preceding two paragraphs shall not be declared adjourned by the chairperson without a resolution before the conclusion of all proceedings (including extraordinary motions). If the chairperson violates the rules of procedure and declares the meeting adjourned, other members of the Board of Directors shall promptly assist the shareholders to elect a new chairperson with the approval of a majority of the voting rights represented by the attending shareholders according to legal procedures, and the meeting shall continue.

The chairperson shall provide ample opportunity for the explanation and discussion of proposals, amendments, or extraordinary motions proposed by shareholders. Once the chairperson deems the proposal sufficiently discussed to put it to a vote, they may announce the end of the discussion, call for a vote, and allocate sufficient time for voting.

Article 11: Before a shareholder speaks, they must first complete a speaking slip stating the main points of their speech, their shareholder account number (or attendance certificate number), and their account name. The chairperson shall determine the order of speeches.

Attending shareholders who submit a speaking slip but do not speak shall be deemed not to have spoken. If the content of the speech differs from what is recorded on the speaking slip, the actual content of the speech shall prevail. For the same proposal, each shareholder may not speak more than twice without the consent of the chairperson, and each speech may not exceed five minutes. If a shareholder's speech violates regulations or exceeds the scope of the agenda item, the chairperson may stop the speech.

When a shareholder is speaking, other shareholders shall not interrupt unless they have obtained the consent of both the chairperson and the speaking shareholder. The chairperson shall intervene if there are any violations.

When a corporate shareholder appoints two or more representatives to attend the Shareholders' Meeting, only one person may be designated to speak on the same proposal.

After a shareholder has spoken, the chairperson may respond in person or designate relevant personnel to respond.

When a shareholders' meeting is held by video conference, shareholders participating by video may submit questions in text form on the video conference platform from the time the chairperson announces the meeting's commencement until the meeting's adjournment is declared. For each

proposal, questions may not be submitted more than twice, and each submission is limited to 200 characters. The provisions of paragraphs 1 to 5 do not apply to such questions.

If the questions mentioned in the preceding paragraph do not violate regulations or exceed the scope of the proposal, they should be disclosed on the video conference platform for everyone's information.

Article 12: Voting at Shareholders' Meetings shall be calculated based on shares.

Resolutions of the Shareholders' Meeting shall not include the number of shares of shareholders with no voting rights in the total number of issued shares.

A shareholder has a personal interest in a matter under discussion, which may impair the interests of the Company, shall not vote on the matter and shall not exercise voting rights as a proxy for other Shareholders.

The number of shares with voting rights that cannot be exercised as mentioned in the preceding paragraph shall not be counted in the voting rights of shareholders present at the meeting.

Except for trust enterprises or stock agencies approved by the securities regulatory authority, when a person is concurrently entrusted by two or more shareholders, the voting rights represented by that person may not exceed three percent of the total voting rights of the total issued shares. Any voting rights in excess of this limit shall not be counted.

Article 13 Each shareholder shall have one voting right per share. However, this shall not apply to those with restricted rights or those without voting rights as listed in Article 179, Paragraph 2 of the Company Act.

When the Company convenes a shareholders' meeting, shareholders may exercise their voting rights through electronic voting and written methods. The method of exercising voting rights shall be specified in the notice of the shareholders' meeting. Shareholders who exercise their voting rights in writing or by electronic means shall be deemed to have attended the shareholders' meeting in person. However, regarding extraordinary motions and amendments to original proposals at that Shareholders' Meeting, such shareholders shall be deemed to have waived their voting rights. Therefore, the Company should avoid proposing extraordinary motions and amendments to original proposals.

Shareholders who exercise their voting rights in writing or by electronic means as mentioned in the preceding paragraph shall deliver their expression of intent to the Company two days before the shareholders' meeting. In the case of duplicate expressions of intent, the one received first shall prevail. However, this shall not apply to those who declare the revocation of their prior expression of intent.

When a Shareholders' Meeting is convened by video conference, if shareholders who have already exercised their voting rights in writing or by electronic means wish to attend the shareholders' meeting in person or by video conference, they shall revoke their expression of intent to exercise voting rights mentioned in the preceding paragraph two days before the shareholders' meeting, using the same method as they used to exercise their voting rights. In case of late revocation, the voting rights exercised in writing or by electronic means shall prevail. If shareholders exercise their voting rights in writing or by electronic means and also appoint a proxy to attend the shareholders' meeting, the voting rights exercised by the proxy shall prevail. Voting on proposals shall be approved by a majority of the voting rights of shareholders present, unless otherwise provided by the Company Act and the Articles of Incorporation of the Company. During the voting process, except in cases where the chairperson seeks the opinion of the meeting and there is no objection, which shall be deemed approved, the chairperson or designated personnel shall announce the total number of voting rights of the shareholders present for each proposal. The results of the shareholders' approval, opposition, and abstention shall be recorded in the Market Observation Post System on the day of the shareholders' meeting.

When there are amendments or alternative proposals to the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals has been approved, the other proposals shall be deemed rejected and no further voting is necessary.

The scrutineers and vote counters for proposal voting shall be appointed by the chairperson. However, the scrutineers must be shareholders.

The counting of votes for voting or election proposals at the shareholders' meeting shall be conducted openly at the meeting venue. The voting results, including the number of votes counted, shall be announced immediately after the counting is completed, and records shall be made.

When the Company convenes a Shareholders' Meeting via video conference, shareholders participating through the platform shall cast their votes on various proposals and election items, after the chairperson announces the commencement of the meeting and before the chairperson declares the end of voting. Any votes submitted after the deadline shall be deemed to have abstained.

When a shareholders' meeting is convened by video conference, the votes shall be counted at once after the chairperson announces the end of voting, and the voting and election results shall be announced.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend via video conference in

accordance with Article 6 and wish to attend the physical shareholders' meeting in person shall cancel their registration in the same manner as registration, at least two days before the shareholders' meeting. Shareholders who cancel after the deadline may only attend the shareholders' meeting via video conference.

Shareholders who have exercised their voting rights in writing or by electronic means, and have not revoked their declaration of intent, may not exercise their voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals if they participate in the meeting via video conference. This restriction does not apply to extraordinary motions.

Article 14: When Directors are to be elected at a Shareholders' Meeting, the election shall be conducted in accordance with the relevant election regulations established by the Company. The election results shall be announced on the spot, including the list of elected Directors and their election rights, as well as the list of non-elected Directors and Supervisors and the number of election rights they received.

The ballots for the election mentioned in the preceding paragraph shall be sealed and signed by the ballot supervisors and properly kept for at least one year. However, in the event of a lawsuit filed by a shareholder pursuant to Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

Article 15: The resolutions of the Shareholders' Meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson, and the minutes shall be distributed to all shareholders within twenty days after the meeting. The minutes may be prepared and distributed by electronic means.

The minutes mentioned in the preceding paragraph may be distributed through an announcement entered into the Market Observation Post System. The minutes shall accurately record the year, month, day, venue, name of the chairperson, method of resolution, summary of the proceedings, and voting results (including the calculated number of voting rights). When there is an election for Directors, the number of votes received by each candidate shall be disclosed. During the existence of the Company, the minutes shall be permanently preserved.

When a Shareholders' Meeting is convened by video conference, the meeting minutes shall include, in addition to the required matters specified in the preceding paragraph, the start and end times of the meeting, the method of convening, the names of the chairperson and the recorder, as well as the handling methods related to any disruptions in the video conference platform or virtual participation caused by natural disasters, incidents, or other force

majeure events.

When the Company convenes a video Shareholders' Meeting, in addition to complying with the provisions of the preceding paragraph, the minutes shall also record the alternative measures provided to shareholders who have difficulty participating in the meeting by video.

Article 16: The Company shall, on the day of the Shareholders' Meeting, compile a statistical table in the prescribed format showing the number of shares solicited by solicitors, the number of shares represented by proxies, and the number of shares represented by shareholders attending in writing or by electronic means. This information shall be clearly displayed at the venue of the Shareholders' Meeting. When a Shareholders' Meeting is convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least thirty minutes before the meeting begins and shall keep these materials accessible until the end of the meeting. When the Company convenes a video Shareholders' Meeting, at the time of announcing the commencement of the meeting, the total number of shares represented by the attending shareholders shall be disclosed on the video conference platform. The same applies if the total number of shares and voting rights of the attending shareholders are calculated during the meeting. If any resolution of the Shareholders' Meeting constitutes material information as defined by laws and regulations or the Taiwan Stock Exchange Corporation (Taipei Exchange) regulations, the Company shall, within the prescribed time frame, upload the details to the Market Observation Post System.

Article 17: Personnel handling administrative matters at the Shareholders' Meeting shall wear identification cards or armbands.

The chairperson may direct marshals or security personnel to assist in maintaining orders at the meeting venue. When marshals or security personnel are present to assist in maintaining order, they shall wear armbands or identification cards marked with the word "Marshal."

When amplification equipment is available at the meeting venue, if a Shareholder uses equipment not provided by the Company to speak, the chairperson may stop the Shareholder.

When a Shareholder violates the rules of procedure, disobeys the chairperson's correction, and continues to obstruct the proceedings of the meeting despite being asked to stop, the chairperson may direct marshals or security personnel to escort the Shareholder from the venue.

Article 18: During the meeting, the chairperson may announce a break at an appropriate time. In the event of force majeure, the chairperson may rule to temporarily suspend the meeting and announce the time to resume the meeting

depending on the circumstances.

When the agenda scheduled for the Shareholders' Meeting is not concluded (including extraordinary motions) before the venue becomes unavailable, the Shareholders' Meeting may resolve to continue the meeting at an alternative venue.

The Shareholders' Meeting may resolve to postpone or continue the meeting within five days in accordance with Article 182 of the Company Act.

Article 19: When a Shareholders' Meeting is convened via video conference, the Company shall, in accordance with regulations, immediately disclose the voting results of each proposal and the election results on the video conference platform after the conclusion of voting, and shall continue to disclose this information for at least fifteen minutes after the chairperson announces the adjournment of the meeting.

Article 20: When the Company convenes a Shareholders' Meeting via video conference, the chairperson and the minutes recorder shall be located at the same location within the country, and the chairperson shall announce the address of that location at the beginning of the meeting.

Article 21: When a Shareholders' Meeting is convened via video conference, the Company may provide a simple connection test for Shareholders before the meeting, and provide assistance in real-time before and during the meeting to address technical issues related to communication.

When a Shareholders' Meeting is convened via video conference, the chairperson shall, when announcing the commencement of the meeting, separately announce that except for the circumstances specified in Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies where postponement or continuation of the meeting is not required, if the video conference platform or video participation is obstructed due to natural disasters, incidents, or other force majeure events for more than thirty consecutive minutes before the chairperson announces the adjournment of the meeting, the meeting shall be postponed or continued within five days, and the provisions of Article 182 of the Company Act shall not apply.

In the event of a postponement or continuation of the meeting as mentioned in the preceding paragraph, shareholders who have not registered to participate in the original Shareholders' Meeting by video conference may not participate in the postponed or continued meeting.

For meetings that must be postponed or continued as specified in Paragraph 2, shareholders who registered for the original Shareholders' Meeting via video conference and completed check-in but do not participate in the postponed or continued meeting shall have their attendance shares,

votes cast, and election rights exercised at the original meeting counted in the total number of shares, voting rights, and election rights of shareholders present at the postponed or continued meeting.

When proceeding with the postponement or continuation of a Shareholders' Meeting in accordance with Paragraph 2, for proposals where voting and counting have been completed, and the voting results or the list of elected Directors and Supervisors have been announced, there is no need for re-discussion and resolution.

When the Company convenes a video-assisted Shareholders' Meeting and encounters circumstances described in Paragraph 2 where the video conference cannot continue, the meeting shall proceed without the need for postponement or continuation under Paragraph 2, provided that, after deducting the attendance of shareholders participating via video conference, the total number of shares present still reach the legal quorum required for holding the Shareholders' Meeting.

In the event that the meeting should continue as described in the preceding paragraph, the attendance shares of shareholders participating in the Shareholders' Meeting by video conference shall be counted in the total number of shares present at the meeting. However, these shareholders shall be deemed to have abstained from voting on all proposals of that Shareholders' Meeting.

When the Company postpones or continues a meeting in accordance with Paragraph 2, it shall handle the relevant preliminary procedures according to the original Shareholders' Meeting date and the provisions of respective articles, as specified in Article 44-20, Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For the periods specified in the latter part of Article 12 and Article 13, Paragraph 3 of the Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, Paragraph 2, Article 44-15, and Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle them according to the date of the Shareholders' Meeting that is postponed or continued in accordance with Paragraph 2.

Article 22: When the Company convenes a Shareholders' Meeting via video conference, it shall provide alternative measures for shareholders who have difficulties attending the meeting by video conference, allowing them to exercise their voting rights in writing or by electronic means. Except for the circumstances stipulated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and

necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters that should be noted.

Article 23: These Rules shall be implemented after approval by the Shareholders' Meeting, and the same applies when amendments are made.

Articles of Incorporation of Ennoconn Corporation

Chapter 1 General Provisions

- Article 1: This Company is organized in accordance with the provisions of the Company Act and is named Ennoconn Corporation.
- Article 2: The business operations of the Company are as follows:
1. F118010 Wholesale of Computer Software
 2. F218010 Retail Sale of Computer Software
 3. F401010 International Trade
 4. F401021 Controlled Telecommunications Radio-Frequency Devices and Materials Import
 5. CC01080 Electronic Components Manufacturing
 6. CC01110 Computers and Peripheral Equipment Manufacturing
 7. CC01120 Data Storage Media Manufacturing and Duplicating
 8. I301010 Information Software Services
 9. I301020 Data Processing Services
 10. I301030 Electronic Information Supply Services
- Article 3: The Company's head office is located in New Taipei City. When necessary, and subject to the resolution by the Board of Directors, the Company may establish branches domestically or abroad in accordance with the law.
- Article 4: The Company's method of public announcements shall be handled in accordance with Article 28 of the Company Act.
- Article 4-1: The Company's total reinvestment amount is not subject to the restriction under Article 13 of the Company Act, which limits reinvestment to 40% of the paid-in capital. The Board of Directors is authorized to make reinvestment decisions based on actual needs.
- Article 4-2: The Company may provide endorsements and guarantees for external parties. Such operations shall be handled in accordance with the Company's Procedures for Endorsements and Guarantees.

Chapter 2 Shares

- Article 5: The Company's total capital is set at NT\$2.5 billion, divided into 250 million shares with a par value of NT\$10 per share. The Board of Directors is authorized to issue the unissued shares in installments. Of the total shares mentioned in the preceding paragraph, 5 million shares are reserved for the issuance of employee stock options, which may be issued in installments according to the resolutions of the Board of Directors.
- Article 5-1: The Company may, with the approval of Shareholders holding a majority of the issued shares present at a Shareholders' Meeting and the consent of more than two-thirds of the voting rights of those present, transfer shares to employees at a price lower than the average repurchase price, or issue employee stock options at a subscription price lower than the closing price

of the Company's common shares on the date of issuance.

Article 6: The transferees of shares acquired by the Company shall include employees of controlling or subsidiary companies who meet certain conditions. The conditions and method of transfer shall be determined by the Board of Directors.

The issuance of employee stock options by the Company shall include employees of controlling or subsidiary companies who meet certain conditions. The conditions and method of issuance shall be determined by the Board of Directors.

The issuance of restricted employee shares by the Company shall include employees of controlling or subsidiary companies who meet certain conditions. The conditions and method of distribution shall be determined by the Board of Directors.

The recipients of new shares reserved for employees in the Company's cash capital increase shall include employees of controlling or subsidiary companies who meet certain conditions. The conditions and method of subscription shall be determined by the Board of Directors.

Article 7: The Company's shares shall all be registered shares, signed or sealed by the Director representing the Company, and issued after certification by a bank authorized by law to act as a share certificate certifier. Once the Company becomes a public company, it may be exempted from printing share certificates when issuing new shares, but shall register them with a centralized securities depository institution.

Article 8: Share transfers shall be suspended for sixty days prior to the date of an Annual Shareholders' Meeting, thirty days prior to the date of a Special Shareholders' Meeting, or five days prior to the record date fixed for distributing dividends, bonuses, or other benefits.

Chapter 3 Shareholders' Meeting

Article 9: Shareholders' Meetings are divided into two types: Regular Meetings and Special Meetings. Regular Meetings shall be convened once a year, within six months after the end of each fiscal year. Special Shareholders' Meetings shall be convened when necessary, in accordance with the law.

The Company may hold Shareholders' Meetings by video conference or other means announced by the central competent authority.

The conditions, operating procedures, and other requirements for holding a Shareholders' Meeting via video conference shall comply with relevant regulations. In cases where the competent securities authority has other provisions, those provisions shall prevail.

Article 10: When a shareholder is unable to attend a Shareholders' Meeting for some reason, the shareholder may issue a proxy form provided by the Company,

stating the scope of authorization and signed or sealed, to appoint a proxy to attend on their behalf.

The procedures for shareholders appointing proxies to attend meetings shall be handled in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies promulgated by the competent authority, in addition to the provisions of Article 177 of the Company Act.

Article 11: Except in cases where shares are restricted or have no voting rights as stipulated by laws and regulations, each share of the Company shall have one voting right.

Article 12: Except as otherwise provided in the Company Act, resolutions of the Shareholders' Meeting shall be adopted by a majority of the voting rights represented by the attending shareholders who represent more than half of the total issued shares.

Chapter 4 Directors

Article 13: The Company shall have seven to nine Directors, with a term of three years. The election of Directors shall adopt the candidate nomination system as specified in Article 192-1 of the Company Act. Directors shall be elected from the list of candidates by the Shareholders' Meeting and may be re-elected for consecutive terms. The total shares held by all Directors shall not be less than a certain percentage of the total issued shares of the Company. Such a percentage shall be determined in accordance with the regulations of the competent authority.

Among the Directors specified in the preceding paragraph, at least three Independent Directors shall be appointed. Independent Directors and non-Independent Directors shall be elected together, with the number of elected directors calculated separately. Regarding professional qualifications, shareholding, restrictions on concurrent positions, nomination, and other matters concerning Independent Directors shall be governed by relevant laws and regulations.

Article 13-1: In accordance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall be composed of all Independent Directors. The Audit Committee will be responsible for executing the duties of supervisors as specified in the Company Act, the Securities and Exchange Act, and other relevant laws and regulations.

Article 14: The Board of Directors shall be organized by the Directors. The Chairman shall be elected from among the Directors by a majority vote of the Directors present at a meeting attended by at least two-thirds of the Directors. The Chairman shall represent the Company externally. Directors shall attend the Board meetings in person. When a Director is

unable to attend a meeting, they shall issue a proxy statement for each absence, specifying the scope of authorization with respect to the matters on the agenda, and appoint another Director to attend the Board meeting on their behalf. However, each Director may act as proxy for only one other Director.

The convening of the Company's Board meetings shall state the reasons for the meeting and be notified to all Directors seven days in advance. However, in case of emergency, the Board meetings may be convened at any time.

The notification methods mentioned in the preceding paragraph may be made in writing, by electronic mail (E-mail), or by fax.

When the Board of Directors holds a meeting by video conference, Directors who participate in the meeting via video shall be deemed to have attended in person.

Article 15: If the Chairman is on leave or unable to exercise their powers for any reason, a proxy shall be appointed in accordance with Article 208 of the Company Act.

Article 16: The remuneration of all Directors is authorized to be determined by the Board of Directors based on their level of participation in the Company's operations and the value of their contribution, regardless of the Company's profit or loss, and may be approved by the Board of Directors according to the usual standards of the same industry.

The Board of Directors may, as needed, purchase liability insurance for all Directors during their term of office, with the attendance of more than half of the Directors and the approval of more than half of the Directors present.

Chapter 5 Managerial Officers

Article 17: The Company may appoint several Managerial Officers, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: At the end of each fiscal year, the Board of Directors shall prepare: 1. Business Report; 2. Financial Statements; 3. Proposal for profit distribution or loss offsetting and submit these documents to the Annual Shareholders' Meeting for approval in accordance with the law.

Article 19: (Deleted)

Article 20: If the Company has profits for the year, no less than 2% shall be allocated as employee compensation. The Board of Directors shall resolve whether to distribute such compensation in the form of stock or cash. The recipients of such distribution may include employees of controlling or subsidiary companies who meet certain conditions, and the relevant procedures shall

be authorized by the Board of Directors. The Company may, from the aforementioned profit amount, allocate no more than 2% as Directors' compensation by resolution of the Board of Directors. Employee compensation and directors' remuneration distribution proposal shall be submitted and reported to Shareholders' Meeting.

However, in case of any accumulated losses to the Company, it shall reserve certain amount for recovery of the losses and then allocate employee compensation and directors' compensation according to the said ratio.

Article 20-1: If there are current net profits after tax specified in the Company's annual final accounts, they shall be distributed in the following order:

- (1) To offset losses.
- (2) 10% of such profits shall be withdrawn as statutory surplus reserve in accordance with laws, but if accumulated statutory surplus reserve reaches the Company's total capital, this provision shall not apply.
- (3) Other profits shall be withdrawn or reversed as special surplus reserve in accordance with laws and regulations.
- (4) After deducting the amounts specified in items (1) to (3) from the "current net profit" of the annual closing, along with the accumulated undistributed earnings at the beginning of the period as well as the undistributed earnings adjustment amount for the current year, the Board of Directors shall prepare a distribution proposal for the distributable earnings and submit it to the Shareholders' Meeting for resolution.

If the Company distributes dividends and bonuses, or all or part of the legal reserve and capital reserve in accordance with Paragraph 1, Article 241 of the Company Act, and such distribution is made in cash, the Board of Directors is authorized, in accordance with Paragraph 5, Article 240 of the Company Act, to resolve h distribution with the attendance of two-thirds or more of the directors and the approval of a majority of those present, and report the distribution to the Shareholders' Meeting. The provision in the preceding paragraph for a resolution by the Shareholders' Meeting shall not apply.

The Company is currently in a growth stage and will expand in line with future business development. The earnings distribution should take into account the Company's future capital expenditure budget and funding requirements. However, in terms of dividend distribution, no less than 10% of the dividends to be distributed in the current year shall be distributed in cash.

Article 20-2: When the Company intends to delist its shares from public offering, the proposal shall be submitted to the Shareholders' Meeting for a resolution.

This article shall remain unchanged during the periods in which the Company's shares are listed on the Emerging Stock Market, the Taipei Exchange, or the Taiwan Stock Exchange.

Chapter 7 Supplementary Provisions

Article 21: For any matters not stipulated in these Articles of Incorporation, the Company Act and other relevant laws and regulations shall apply.

Article 22: These Articles of Incorporation were established on June 30, 1999.

The first amendment was made on December 1, 2000.

The second amendment was made on April 12, 2001.

The third amendment was made on October 29, 2004.

The fourth amendment was made on April 7, 2005.

The fifth amendment was made on April 7, 2005.

The sixth amendment was made on April 24, 2006.

The seventh amendment was made on May 28, 2007.

The eighth amendment was made on February 9, 2011.

The ninth amendment was made on June 28, 2011.

The tenth amendment was made on June 27, 2012.

The eleventh amendment was made on October 4, 2012.

The twelfth amendment was made on January 22, 2013.

The thirteenth amendment was made on June 4, 2013.

The fourteenth amendment was made on April 29, 2014.

The fifteenth amendment was made on May 12, 2015.

The sixteenth amendment was made on May 20, 2016.

The seventeenth amendment was made on June 28, 2018.

The eighteenth amendment was made on June 28, 2019.

The nineteenth amendment was made on June 23, 2020.

The twentieth amendment was made on June 23, 2022.

The twenty-first amendment was made on May 30, 2023.

The twenty-second amendment was made on May 31, 2024.

Ennoconn Corporation

Chairman: Chu Fu-Chuan

Ennoconn Corporation

Rules for the Director Elections

Article 1: The election of the Company's Directors shall be conducted in accordance with these Rules, except as otherwise provided by laws, regulations, and Articles of Incorporation.

Article 2: The election of the Company's Directors shall consider the overall composition of the Board of Directors. The composition of the Board shall consider diversity, and appropriate diversity guidelines shall be formulated according to its own operations, business model and development needs, which should include but not be limited to standards in the following two major aspects:

1. Basic conditions and values: gender, age, nationality, and culture.
2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

Members of the Board of Directors shall possess the knowledge, skills, and literacy necessary to perform their duties, and the overall Board should have the following capabilities:

1. Business judgment.
2. Accounting and financial analysis.
3. Business management.
4. Crisis management.
5. Industry knowledge.
6. International market perspective.
7. Leadership.
8. Decision-making.

More than half of the seats among directors should not have spousal or within second-degree relative relationships.

Article 3: The Independent Directors of the Company shall meet the qualifications set forth in Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of Independent Directors shall comply with Articles 5, 6,

7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and shall be conducted in accordance with Article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 4: The election of Directors of the Company shall be conducted in accordance with the candidate nomination system procedure as specified in Article 192-1 of the Company Act.

If the number of Directors falls below five due to dismissal for any reason, the Company shall hold an election to fill the vacancies at the most recent Shareholders' Meeting. However, if the number of Director vacancies reaches one-third of the total seats specified in the Articles of Incorporation, the Company shall convene an extraordinary Shareholders' Meeting within sixty days from the date of occurrence to hold an election to fill the vacancies.

If the number of Independent Directors falls below the requirement specified in the proviso of Paragraph 1, Article 14-2 of the Securities and Exchange Act, an election shall be held at the most recent Shareholders' Meeting to fill the vacancies. When all Independent Directors have been dismissed, an extraordinary Shareholders' Meeting shall be convened within sixty days from the date of occurrence to hold an election to fill the vacancies.

Article 5: The election of Directors of the Company shall adopt the cumulative voting system. Each share shall have voting rights equivalent to the number of Directors to be elected, and the voting rights may be exercised to elect one candidate or may be distributed among several candidates.

Article 6: The Board of Directors shall prepare ballots equal to the number of Directors to be elected, mark the number of voting rights on each ballot, and distribute them to the shareholders attending the Shareholders' Meeting. The voter's name may be represented by the attendance card number printed on the ballot.

Article 7: Any ballot with one of the following circumstances shall be deemed invalid:

1. Not using the ballots prepared by the convener.

2. Casting a blank ballot into the ballot box.
3. Handwriting is blurry and illegible or has been altered.
4. The name of the candidate filled in does not match the list of Director candidates after verification.
5. Adding other text besides filling in the allocated number of votes.

Article 8: The Company's Directors, according to the number specified in the Articles of Incorporation, shall have their voting rights calculated separately for Independent Directors and non-Independent Directors. Those who receive more voting rights represented by the ballots shall be elected in sequence. If two or more persons receive the same number of voting rights and exceed the specified number of positions, the winner shall be determined by drawing lots. If any persons involved are not present, the chairperson shall draw lots on their behalf.

Article 9: Before the election begins, the chairperson shall appoint several scrutineers and vote counters who have shareholder status to carry out the related duties. The ballot box shall be prepared by the Board of Directors and publicly inspected by the scrutineers before voting.

Article 10: After the voting is completed, the ballots shall be counted on the spot, and the chairperson shall immediately announce the results, including the list of elected Directors and the number of votes each received.

The ballots for the election mentioned in the preceding paragraph shall be sealed and signed by the ballot supervisors and properly kept for at least one year. However, in the event of a lawsuit filed by a shareholder pursuant to Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

Article 11: The elected Directors shall be notified of their election by the Company's Board of Directors.

Article 12: These Rules shall be implemented after approval by the Shareholders' Meeting, and the same applies when amendments are made.

Ennoconn Corporation Shareholdings of All Directors

Record Date: March 31, 2025

Title	Name	Number of Shares Held (shares)
Chairman	Chu Fu-Chuan	676,726
Director	Legal Representative of Baoxin International Investments Ltd.: Hung Mei-Huei	33,178,779
Director	Legal Representative of Baoxin International Investments Ltd.: Chang Chuan -Wang	33,178,779
Independent Director	Su Yu-Hui	0
Independent Director	Wen Miao-Hsin	0
Independent Director	Chan Hsin-I	0
Independent Director	Tu Huang-Hsu	0
Total		33,855,505

Note 1: Total Shares Issued as of March 31, 2025: 137,539,720 common shares.
(Including 4,880,000 privately placed common shares)

Note 2: The Company's Independent Directors make up more than half of the total number of Director seats, and the Audit Committee has been established, therefore the statutory minimum shareholding requirement for all Directors does not apply.



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