

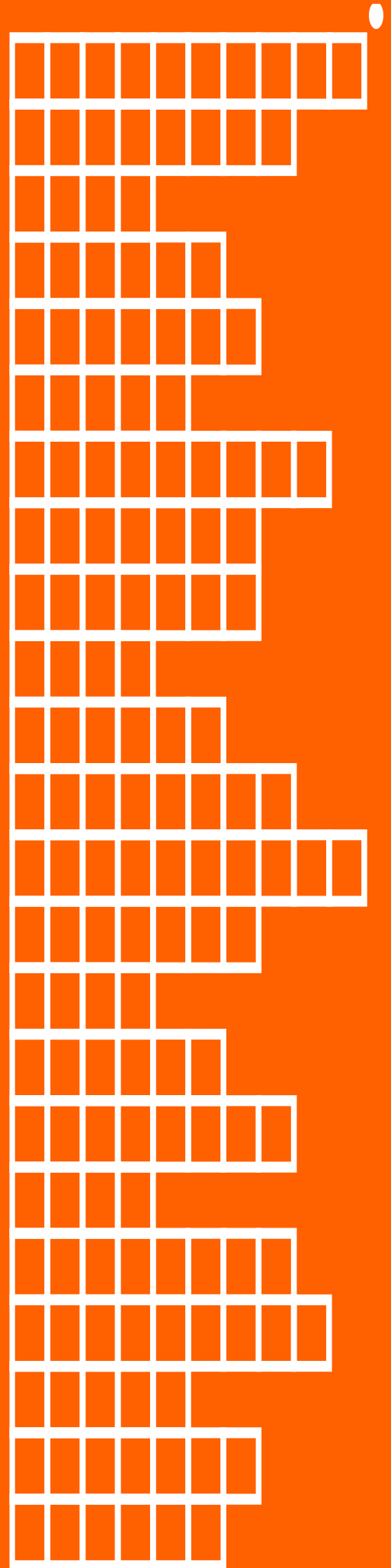
股票代號：6693

# 廣閱科技股份有限公司 inergy Technology Inc.

## 2026 Annual General Shareholder Meeting Minutes

Date: June 15, 2025

Venue: 2F, No. 3, Taiyuan 1<sup>st</sup> St., Zhubei City,  
Hsinchu County (Multifunction Conference  
Room, Tai Yuen Hi-Tech Industrial Park)



# **iENERGY Technology Inc.**

## **Minutes of Annual Shareholder's Meeting for 2026**

Time and date: 10 am, Monday, June 15, 2026

Venue: 2F, No. 3, Taiyuan 1st St., Zhubei City, Hsinchu County (Multifunction Conference Room, Tai Yuen Hi-Tech Industrial Park)

Shareholders in Attendance: The shareholders in attendance and proxy attendees represented a total of 23,405,160 shares (including 10,533,379 shares represented through electronic voting). This accounted for 51.95% of the Company's (after deducting 674,000 shares without voting rights under Article 179 of the Company Law) 45,046,000 outstanding shares.

Directors in Attendance: Chairman John Lin, Independent Director Hung-Lin Lai, Independent Director Mike Wu

Meeting Chair: John Lin



Minute-taker : Angel



Pan

1. Meeting called to order: As the shareholders in attendance and proxy attendees represented total shareholdings exceeding the statutory quorum, the meeting was called to order in accordance with the law.
2. Chairman's address: Omitted.
3. Report items
  1. 2025 Annual Business Report (Please refer to Attachment 1) (No questions were raised by shareholders.)
  2. 2025 Audit Committee Review Report (Please refer to Attachment 2) (No questions were raised by shareholders.)
  3. Amendment to "Sustainable Development Best Practice Principles" and "Ethical Corporate Management Best Practice Principles". (Please refer to Attachment 4 & 5) (No questions were raised by shareholders.)
  4. Amendment to some of the provision of Code of Ethical Conduct. (No questions were raised by shareholders.)
  5. Report on the Share Repurchase by the Company (No questions were raised by shareholders.)

#### 4. Matters for approval

Proposal No. 1 (Proposed by the Board of Directors)

Subject: 2025 Business Report and Financial Statements are submitted for your approval.

Explanation: 1. The Company's 2025 Parent-Company Only and Consolidated Balance Sheets, Comprehensive Income Statement, Statement of Changes in Shareholder Equity, and Cash Flow Statements were audited by CPAs Yunchu Yang and Yaling Chen of KPMG Taiwan, and approved in a Board of Directors meeting on March 4, 2026. The statements and business reports mentioned above were sent to the Audit Committee, then received a complete audit; the audit report is on file.

2. The business report, auditors' audit report, and financial statements mentioned above are attached hereto as Attachments 1 and 3.

Resolution: This proposal was passed through a vote by the shareholders in attendance (no questions were raised by shareholders regarding the proposal). At the time of the vote, the shareholders in attendance represented 23,405,160 voting shares.

Votes in favor (including electronic votes)		Votes against (including electronic votes)		Invalid votes (including electronic votes)		Abstentions/No votes cast (including electronic votes)	
Votes	%	Votes	%	Votes	%	Votes	%
21,025,292	89.83	1,075	0.00	0	0	2,378,793	10.16

Proposal No. 2 (Proposed by the Board of Directors)

Subject: 2025 Earnings Distribution Proposal is submitted for your approval.

Explanation: 1. The Company's 2025 Earnings Distribution Table is as follows:

  
**inergy Technology Inc.**  
**Earnings Distribution Table**  
**2025**

Currency: NTD

Category	Amount
<b>Beginning undistributed earnings</b>	<b>\$ 49,048,012</b>
Plus: 2025 Net profit after tax	<b>(3,995,989)</b>
Listed Items	
Legal reserve (10%)	<b>0</b>
Special reserve	<b>(3,591,813)</b>
<b>Accumulated distributive earnings</b>	<b>41,462,210</b>
Dividend to shareholders - in cash (NT\$0.6 per share)	<b>(27,027,600)</b>
<b>Ending undistributed earnings</b>	<b>14,432,610</b>

Chairman:



Manager:



Chief Accountant:



2. The Company's profit after tax for 2025 was NT\$3,995,989. In accordance with Article 41, Paragraph 1 of the Securities and Exchange Act, an amount equivalent to the difference between the net amount of other equity interest in the current period and the previous period must be set aside or reversed as a special reserve. Accordingly, the difference of NT\$3,591,813 between the current and previous periods shall be recognized as a provision. According to Articles 20-2 and 21 of the Articles of Incorporation, no 10% legal reserve is required to be appropriated, resulting in accumulated attributable earnings of NT\$41,460,210 for the year.
3. The proposal is to appropriate NT\$27,027,600 from the accumulated earnings available for distribution as shareholders' dividends, to be distributed entirely in cash. (Shareholders are given NT\$0.6 per share, based on 45,046,000 shares outstanding as of March 3, 2026; each shareholder's distribution shall be rounded to the nearest whole dollar. Fractional amounts of less than NT\$1 will be recognized as other income of the Company.)
4. Regarding the aforementioned distribution of cash dividends, authorization is sought from the Shareholders' Meeting for the Chairman to determine the record date and handle all matters pertaining to the dividend distribution.
5. Should the Company affect the number of shares outstanding via buying back shares or transfer, canceling shares it bought back, or other means, and this subsequently causes the per-share cash dividend to fluctuate, the shareholders' meeting is asked to authorize the Chairman to handle such matters and make adjustments accordingly.
6. Following review and approval by the Audit Committee on March 4, 2026, this proposal is hereby submitted to the Board of Directors for resolution.
7. Upon approval by the Board of Directors, the proposal will be submitted to the 2026 Annual General Meeting of Shareholders for acknowledgment.

Resolution: This proposal was passed through a vote by the shareholders in attendance (no questions were raised by shareholders regarding the proposal). At the time of the vote, the shareholders in attendance represented 23, 405, 160 voting shares.

Votes in favor (including electronic votes)		Votes against (including electronic votes)		Invalid votes (including electronic votes)		Abstentions /No votes cast (including electronic votes)	
Votes	%	Votes	%	Votes	%	Votes	%
21,022,291	89.81	1,075	0.00	0	0	2,381,794	10.17

## 5. Discussion items

### Proposal 1 (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of the Procedures of Endorsement / Guarantees is submitted for deliberation.

Explanation: 1. To add restrictive provisions applicable to subsidiaries, it is proposed that certain provisions of the Company's current "Procedures for Endorsement / Guarantee" be amended. For the comparison table of the amended provisions, please refer to Attachment 7.

Resolution: This proposal was passed through a vote by the shareholders in attendance (no questions were raised by shareholders regarding the proposal). At the time of the vote, the shareholders in attendance represented 23, 405, 160 voting shares.

Votes in favor (including electronic votes)		Votes against (including electronic votes)		Invalid votes (including electronic votes)		Abstentions/No votes cast (including electronic votes)	
Votes	%	Votes	%	Votes	%	Votes	%
21, 020, 289	89. 81	1, 077	0. 00	0	0	2, 383, 794	10. 18

### Proposal 2 (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of the Procedures for Loaning of Funds to Others is submitted for deliberation.

Explanation: 1. To add restrictive provisions applicable to subsidiaries, it is proposed that certain provisions of the Company's current "Procedures for Loaning of Funds to Others" be amended. For the comparison table of the amended provisions, please refer to Attachment 8.

Resolution: This proposal was passed through a vote by the shareholders in attendance (no questions were raised by shareholders regarding the proposal). At the time of the vote, the shareholders in attendance represented 23, 405, 160 voting shares.

Votes in favor (including electronic votes)		Votes against (including electronic votes)		Invalid votes (including electronic votes)		Abstentions /No votes cast (including electronic votes)	
Votes	%	Votes	%	Votes	%	Votes	%
20, 990, 289	89. 68	31, 077	0. 13	0	0	2, 383, 794	10. 18

**Proposal 3** (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of Lifting the Non-Compete Restriction on Directors is submitted for deliberation.

Explanation: 1. Article 209 of the Company Act stipulates that any director who engages, either for himself/herself or on behalf of another, in any act within the scope of the Company's business, shall disclose the material content of such act during the Shareholders' Meeting and obtain approval.

2. In the event that a director or independent director engages in activities within the scope of the Company's business, it is proposed, in accordance with the law, that approval be sought from the Shareholders' Meeting for said director (whether a natural person, legal person, or a representative designated by that legal person) to engage in these activities for himself/herself or on behalf of another, thereby releasing the director from non-compete restrictions.

3. As certain directors and independent directors have assumed additional concurrent positions after taking office, it is proposed, pursuant to Article 209 of the Company Act, that approval be sought from the Shareholders' Meeting to release Director Huang Zheng Xin (representative of the legal person) and Independent Director Lai Hong Lin from the non-compete restrictions during their tenure as directors of the Company. For details regarding the competing activities of said directors. The details of the competing business of the directors are as follows:

Name	Concurrently serving company	Position
Cheng-Hsin Huang	DiodSent Green Technology Co., Ltd	Chairman
Hung-Lin Lai	Bioteque Corporation	Independent director

Resolution: This proposal was passed through a vote by the shareholders in attendance (no questions were raised by shareholders regarding the proposal). At the time of the vote, the shareholders in attendance represented 23, 405, 160 voting shares.

Votes in favor (including electronic votes)		Votes against (including electronic votes)		Invalid votes (including electronic votes)		Abstentions /No votes cast (including electronic votes)	
Votes	%	Votes	%	Votes	%	Votes	%
20, 962, 592	89. 56	59, 754	0. 25	0	0	2, 382, 814	10. 18

9. Extempore motions: No questions were raised by shareholders.

10. Meeting adjourned: (10:22 a.m., June 15, 2026)

These Shareholder Meeting Minutes only record the key points of the meeting proceedings and the results of the proposals. For the meeting content, procedures, and shareholder statements, the audiovisual recording of the meeting will prevail.

# Attachment 1

## **inergy Technology Inc.**

### **2025 Business Report**

Dear Shareholders,

First, we would like to express on the behalf of the Company's management team our gratitude to every one of you for the support you give to inergy Technology Inc.

Although revenue for the first half of 2025 increased by an average of 25% compared to the same period in 2024, profitability was negatively impacted by the recognition of litigation-related expenses and foreign exchange losses, resulting in a net loss for the period.

Starting in Q3 2025, new products such as AI server cooling products and energy storage applications progressively emerged, leading to increased sales for the entire new product line and yielding a steady rise. In the second half of the year, monthly revenue stabilized above NT\$100 million, with both turnover and profitability demonstrating steady growth. Full-year revenue reached NT\$1.413 billion, representing a 29% increase compared to 2024. It is expected that the revenue generated by the new product lines will continue to grow in 2026–2027.

Below, we explain to our shareholders inergy's technology development, supply chain collaboration, and future prospects:

#### 一、 Technology research and development

inergy has three major product lines: our Highly Efficient BLDC Control Modules; Digital-Analog Monolithic ICs; and High Performance Power Devices. These three are either sale separately, or integrated into energy-saving motor integration modules that are currently used in cloud database servers, 5G communication system cooling modules, AI server, Backup Battery Unit (BBU), energy-saving appliance motor drivers, etc. In terms of horizontal applications, we will continue to integrate our extant chips and software into control systems, and expanded them into more products and platforms, including vehicular motors, HPC cooling, high efficiency electricity, etc., to broaden our range of applications. Vertically, we will continue to integrate control ICs as systems on a chip (SoC), to provide our clients with complete, competitive advanced chip products.

The new R&D projects for the Highly Efficient BLDC Control Module include 24–48V sensorless cooling motor drivers. The next-generation Digital-Analog Monolithic IC product line will be extended to driver currents of 24V and higher. Both of these product lines will be applied to AI high-end server computations, water-cooled heat dissipation, and automotive-grade motor drivers. Some of these products have already been certified by major server manufacturers and entered mass production, which will be an important factor for inergy's growth in the coming years. In addition, the special PowerMOSFET with ultra-high current (>300 A) and ultra-low impedance (<0.5mohm) is applied to battery storage and has entered mass production in AI power system, i.e., battery modules. The energy storage market is expected to grow rapidly over the next few years, which, coupled with the continuous introduction of more PowerMOSFET products with ultra-high current and ultra-low impedance features, should lead to considerable revenue growth for the Company.

#### 二、 Managing supply chains and collaboration

In response to the increase in client short- and medium-term demand, as well as customer requirements for product manufacturing location, inergy will be continuing our longstanding strategic collaboration and gradually allocating more investment for better facilities and expanding factories and offices. This will allow us to keep up with requirements from growing revenue, and to ensure sufficient production capacity.

#### 3. Future prospects

inergy has long invested in developing driver ICs and high-performance power components, with applications that meet market demand for green energy, energy conservation, carbon reduction, AI server, energy storage systems, and electric vehicles. We continue to assist clients in increasing their products' energy utilization rates and ensure the development of green technology. We bring the public friendly living environments. The Company will also remain committed to our social responsibility to comply with our corporate ESG goals and sustainability; as demand for energy saving products grows in vehicles, energy storage, and across the market, inergy's long term revenue and profits certainly look great.

Last of all, we would like to express our sincere gratitude to our hardworking employees, our clients, and each of You shareholders for the unwavering support You have given us over the years.

The Company's operations status for 2025 is explained as follows:

I. Overview of operations in 2025

1. Operating plan results

Currency: NT\$ thousand			
Category	2025	2024	Growth(%)
Operating revenue	1,413,767	1,094,185	29.2%
Gross profit	369,934	334,359	10.6%
Net operating income (loss)	64,461	120,834	(46.6%)
Net profit (loss) before tax	(7,602)	190,640	(104%)
Net profit (loss) after tax	(3,996)	152,417	(102.6)

The Company's net operating revenue for 2025 was NT\$1,413,767,000, an increase of NT\$319,582,000, representing a growth of 29.2% compared to 2024. Gross profit for 2025 increased by NT\$35,575,000, representing a growth of 10.6% compared to 2024, driven by the transition of new products into mass production and growth in end-user sales. Net operating income for 2025 decreased by NT\$56,373,000, representing a 46.6% decline compared to 2024; this was primarily due to the recognition of patent infringement litigation expenses. Furthermore, net profit after tax decreased by NT\$156,413,000, a year-over-year decline of 102.6%, which is mainly attributable to the provision for patent infringement compensation and foreign exchange losses.

2. Income and expenditure analysis

The Company's cash outflow from operating activities in 2025 was NT\$22,087,000, which was due to patent infringement and R&D expenses. Investing activities reported a net cash outflow of NT\$52,651,000, which was mainly due to procurement of testing and R&D equipment. Financing activities reported a net cash outflow of NT\$218,187,000, which was mainly due to treasury stock buyback, dividend distribution, and the return of deposits received. The annual cashflow showed a net cash outflow of NT\$293,073,000. The Company had NT\$466,545,000 in cash and cash equivalents at the end of the year, accounting for approximately 28% of the Company's total assets. The Company's overall financial status is sound.

**Chairman:**

[With seal:  
John Lin]

**Manager:**

[With seal:  
John Lin]

**Chief Accountant:**

[With seal:  
Angel Pan]

Attachment 2

inergy Technology Inc.

### Audit Committee Review Report

The Board of Directors has prepared and submitted the 2025 Business Report, Consolidated and Parent-Company Only Financial Statements, and Earnings Distribution Proposal. Of these, the Consolidated and Parent-Company Only Financial Statements have been duly audited by KPMG Taiwan, and audit reports have been produced.

The above Business Report, Consolidated Financial Statements, and Earnings Distribution Proposal have been examined and determined to be correct and accurate by the Audit Committee.

In light of the above, and in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, this Report is duly submitted.

Please take it under advisement.

Submitted to

The 2026 inergy Technology Inc. General Shareholders' Meeting

inergy Technology Inc.

Audit Committee Convenor: Lai Hong Lin [With signature: Lai Hong Lin]

March 4, 2026

## Attachment 3

### Independent Auditors' Report

To the Board of Directors of inergy Technology Inc.:

#### Opinion

We have audited the consolidated financial statements of inergy Technology Inc. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditor's report were as follows:

- The accuracy of the timing of revenue recognition

Please refer to note 4(n) “Revenue” for accounting policy and note 6(p) “Revenue from contracts with customers” for further information.

Description of the key audit matter:

The sales of products from the Group are subject to the terms and conditions agreed upon in sales contracts with customers, wherein it will affect the timing of revenue recognition and transfer of control to the buyer to be in compliance with the accounting standards. If the revenue is recognized prior to the customer having obtained the goods, it will result in an inappropriate timing of revenue recognition the period surrounding the reporting date. Therefore, the accuracy of the timing of revenue recognition has been identified as our key audit matter.

How the matter was addressed in our audit:

- Understanding the main types of revenues, contract contents, and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customer.
- Testing the internal controls related to shipping operations and revenue recognition processes.
- Determining samples from sales transactions for a period before and after the balance sheet date to ensure the accuracy of the document related to revenue recognition.

#### **Other Matter**

Inergy Technology Inc. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, 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. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a 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.

The engagement partners on the audit resulting in this independent auditors' report are Yang, Yun-Chu and Chen, Ya-Ling.

KPMG

Taipei, Taiwan (Republic of China)

March 4, 2026

#### **Notes to Readers**

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC. AND SUBSIDIARIES**

**Consolidated Balance Sheets**

**December 31, 2025 and 2024**

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2025</u>				<u>December 31, 2024</u>						<u>December 31, 2025</u>				<u>December 31, 2024</u>			
<b>Assets</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Liabilities and Equity</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>		
11xx	<b>Current assets:</b>					21xx	<b>Current liabilities:</b>												
1100	Cash and cash equivalents (note 6(a))	\$ 466,545	28	759,618	42	2100	Short-term borrowings (notes 6(i) and (v))	\$ 45,000	3	74,516	4								
1172	Notes and accounts receivable, net (note 6(c))	278,726	16	205,892	11	2130	Contract liabilities-current (note 6(p))	913	-	697	-								
1137	Current financial assets at amortised cost (note 6(b))	10,000	1	-	-	2170	Notes and accounts payable	247,817	15	198,354	11								
1200	Other receivables	172	-	1,904	-	2200	Other payables (note 6(q))	53,918	3	46,198	3								
130x	Inventories (note 6(d))	345,009	20	280,991	16	2230	Current tax liabilities	7,771	-	15,188	1								
1476	Other current financial assets (notes 6(h) and 9)	630	-	124,208	7	2280	Lease liabilities-current (notes 6(j) and (v))	3,794	-	3,025	-								
1479	Other current assets (note 6(h))	12,729	1	14,291	1	2320	Long term liabilities, current portion (notes 6(i) and 8)	15,079	1	14,780	1								
	<b>Total current assets</b>	<u>1,113,811</u>	<u>66</u>	<u>1,386,904</u>	<u>77</u>	2399	Other current liabilities (notes 6(i) and 9)	<u>35,978</u>	<u>2</u>	<u>36,298</u>	<u>2</u>								
15xx	<b>Non-current assets:</b>						<b>Total current liabilities</b>	<u>410,270</u>	<u>24</u>	<u>389,056</u>	<u>22</u>								
1517	Non-current financial assets at fair value through other comprehensive income (note 6(b))	32,445	2	36,405	2	25xx	<b>Non-current liabilities:</b>												
1600	Property, plant and equipment (notes 6(e), 8 and 9)	326,430	20	320,740	18	2540	Long-term borrowings (notes 6(i) and 8)	150,603	9	165,682	9								
1755	Right-of-use assets (note 6(f))	5,794	-	6,972	-	2550	Non-current provisions (notes 6(k) and 9)	42,696	3	-	-								
1780	Intangible assets (note 6(g))	7,293	-	7,706	-	2570	Deferred tax liabilities (note 6(m))	1,045	-	3,652	-								
1840	Deferred tax assets (note 6(m))	23,937	1	15,212	1	2580	Lease liabilities-non-current (notes 6(j) and (v))	2,206	-	4,134	-								
1920	Guarantee deposits paid (notes 8 and 9)	137,915	9	12,684	1	2645	Guarantee deposits received (note 9)	-	-	35,000	2								
1980	Other non-current financial assets (notes 6(h) and 8)	14,823	1	15,424	1		<b>Total non-current liabilities</b>	<u>196,550</u>	<u>12</u>	<u>208,468</u>	<u>11</u>								
1995	Other non-current assets (note 6(h))	14,879	1	3,907	-	2xxx	<b>Total liabilities</b>	<u>606,820</u>	<u>36</u>	<u>597,524</u>	<u>33</u>								
	<b>Total non-current asset</b>	<u>563,516</u>	<u>34</u>	<u>419,050</u>	<u>23</u>	31xx	<b>Equity (notes 6(b) and (n)):</b>												
						3110	Ordinary shares	457,200	27	457,200	25								
						3200	Capital surplus	570,003	34	570,003	32								
						3300	Retained earnings	89,884	5	185,320	10								
						3400	Other equity	(7,685)	-	(4,093)	-								
						3500	Treasury shares	(38,895)	(2)	-	-								
						3xxx	<b>Total equity</b>	<u>1,070,507</u>	<u>64</u>	<u>1,208,430</u>	<u>67</u>								
1xxx	<b>Total assets</b>	<u>\$ 1,677,327</u>	<u>100</u>	<u>1,805,954</u>	<u>100</u>	2-3xxx	<b>Total liabilities and equity</b>	<u>\$ 1,677,327</u>	<u>100</u>	<u>1,805,954</u>	<u>100</u>								

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC. AND SUBSIDIARIES**

**Consolidated Statements of Comprehensive Income**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)**

		2025		2024	
		Amount	%	Amount	%
4000	<b>Operating revenue (note 6(p))</b>	\$ 1,413,767	100	1,094,185	100
5000	<b>Operating costs (notes 6(d), (e), (f), (l), (q) and 12)</b>	1,043,833	74	759,826	69
5900	<b>Gross profit from operations</b>	369,934	26	334,359	31
6000	<b>Operating expenses (notes 6(e), (f), (g), (j), (l), (q), 7 and 12):</b>				
6100	Selling expenses	47,746	3	42,468	4
6200	Administrative expenses	142,778	10	73,955	7
6300	Research and development expenses	114,949	8	97,102	9
	<b>Total operating expenses</b>	305,473	21	213,525	20
6900	<b>Net operating income</b>	64,461	5	120,834	11
7000	<b>Non-operating income and expenses (notes 6(b), (j), (k) and (r)):</b>				
7100	Interest income	7,706	-	21,061	2
7010	Other income	1,435	-	1,506	-
7020	Other gains and losses	(76,198)	(5)	51,975	5
7050	Finance costs	(5,006)	-	(4,736)	(1)
	<b>Total non-operating income and expenses</b>	(72,063)	(5)	69,806	6
7900	<b>Income (loss) before tax</b>	(7,602)	-	190,640	17
7950	<b>Less: Income tax (benefits) expenses (note 6(m))</b>	(3,606)	-	38,223	3
8000	<b>Net (loss) income</b>	(3,996)	-	152,417	14
8300	<b>Other comprehensive income (notes 6(b) and (n)):</b>				
8310	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(3,960)	-	3,474	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	<b>Total components of other comprehensive income that will not be reclassified to profit or loss</b>	(3,960)	-	3,474	-
8360	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>				
8361	Exchange differences on translation of foreign financial statements	368	-	(551)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	<b>Total components of other comprehensive income that will be reclassified to profit or loss</b>	368	-	(551)	-
8300	<b>Other comprehensive income</b>	(3,592)	-	2,923	-
8500	<b>Total comprehensive income</b>	<u>\$ (7,588)</u>	-	<u>155,340</u>	<u>14</u>
	<b>Profit (loss) attributable to:</b>				
8610	Owners of parent	<u>\$ (3,996)</u>	-	<u>152,417</u>	<u>14</u>
	<b>Comprehensive income attributable to:</b>				
8710	Owners of parent	<u>\$ (7,588)</u>	-	<u>155,340</u>	<u>14</u>
	<b>Earnings per share (expressed in New Taiwan dollars) (note 6(o))</b>				
9750	<b>Basic earnings per share</b>	<u>\$ (0.09)</u>		<u>3.33</u>	
9850	<b>Diluted earnings per share</b>	<u>\$ (0.09)</u>		<u>3.33</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC. AND SUBSIDIARIES****Consolidated Statements of Changes in Equity****For the years ended December 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

	Retained earnings					Other equity					Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interests	Treasury shares	
<b>Balance at January 1, 2024</b>	\$ 457,200	594,692	23,867	6,027	24,040	53,934	553	(7,569)	(7,016)	-	1,098,810
Appropriation and distribution of retained earnings:											
Legal reserve	-	-	1,631	-	(1,631)	-	-	-	-	-	-
Special reserve	-	-	-	989	(989)	-	-	-	-	-	-
Cash dividends	-	(24,689)	-	-	(21,031)	(21,031)	-	-	-	-	(45,720)
Net income	-	-	-	-	152,417	152,417	-	-	-	-	152,417
Other comprehensive income	-	-	-	-	-	-	(551)	3,474	2,923	-	2,923
Total comprehensive income	-	-	-	-	152,417	152,417	(551)	3,474	2,923	-	155,340
<b>Balance on December 31, 2024</b>	457,200	570,003	25,498	7,016	152,806	185,320	2	(4,095)	(4,093)	-	1,208,430
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	15,241	-	(15,241)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	(2,923)	2,923	-	-	-	-	-	-
Cash dividends	-	-	-	-	(91,440)	(91,440)	-	-	-	-	(91,440)
Net loss	-	-	-	-	(3,996)	(3,996)	-	-	-	-	(3,996)
Other comprehensive income	-	-	-	-	-	-	368	(3,960)	(3,592)	-	(3,592)
Total comprehensive income	-	-	-	-	(3,996)	(3,996)	368	(3,960)	(3,592)	-	(7,588)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	(38,895)	(38,895)
<b>Balance at December 31, 2025</b>	\$ 457,200	570,003	40,739	4,093	45,052	89,884	370	(8,055)	(7,685)	(38,895)	1,070,507

See accompanying notes to consolidated financial statements.

## INERGY TECHNOLOGY INC. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
<b>Cash flows from (used in) operating activities:</b>		
(Loss) income before tax	\$ (7,602)	190,640
<b>Adjustments:</b>		
Adjustments to reconcile profit (loss):		
Depreciation expense	34,667	33,696
Amortization expense	2,404	3,288
Finance costs	5,006	4,736
Interest income	(7,706)	(21,061)
Dividend income	(900)	(450)
Gain on disposal of property, plant and equipment	-	(202)
Others	42,195	(44)
Total adjustments to reconcile profit (loss)	75,666	19,963
<b>Changes in operating assets and liabilities:</b>		
Changes in operating assets:		
Notes and accounts receivable	(72,655)	(73,769)
Other receivables	765	(767)
Inventories	(63,819)	(79,141)
Other current assets	1,562	10,235
Total changes in operating assets	(134,147)	(143,442)
Changes in operating liabilities:		
Contract liabilities	234	316
Notes and accounts payable	49,463	109,731
Other payables	9,245	19,117
Other current liabilities	196	190
Total changes in operating liabilities	59,138	129,354
Total changes in operating assets and liabilities	(75,009)	(14,088)
Total adjustments	657	5,875
Cash (outflow) inflow generated from operations	(6,945)	196,515
Income taxes paid	(15,142)	(24,056)
<b>Net cash flows (used in) from operating activities</b>	<b>(22,087)</b>	<b>172,459</b>
<b>Cash flows from (used in) investing activities:</b>		
Acquisition of financial assets at amortised cost	(10,000)	-
Acquisition of property, plant and equipment	(50,795)	(33,398)
Proceeds from disposal of property, plant and equipment	-	216
(Increase) decrease in refundable deposits	(1,653)	73,050
Acquisition of intangible assets	(377)	(347)
Decrease (increase) in other financial assets	601	(944)
Interest received	8,673	20,970
Dividends received	900	450
<b>Net cash flows (used in) from investing activities</b>	<b>(52,651)</b>	<b>59,997</b>
<b>Cash flows from (used in) financing activities:</b>		
Proceeds from short-term borrowings	-	75,000
Repayment of short-term borrowings	(30,000)	-
Repayment of long-term borrowings	(14,780)	(14,522)
Decrease in guarantee deposits received	(35,000)	(25,000)
Payment of lease liabilities	(3,574)	(3,579)
Cash dividends paid	(91,440)	(45,720)
Payments to acquire treasury shares	(38,895)	-
Interest paid	(4,598)	(4,632)
<b>Net cash flows used in financing activities</b>	<b>(218,287)</b>	<b>(18,453)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(48)</b>	<b>(1,126)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(293,073)</b>	<b>212,877</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>759,618</b>	<b>546,741</b>
<b>Cash and cash equivalents at ending of period</b>	<b>\$ 466,545</b>	<b>759,618</b>

See accompanying notes to consolidated financial statements.

## Independent Auditors' Report

To the Board of Directors of inergy Technology Inc.:

### Opinion

We have audited the financial statements of inergy Technology Inc. (“the Company”), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditor's report were as follows:

- The accuracy of the timing of revenue recognition

Please refer to note 4(n) “Revenue” for accounting policy and note 6(q) “Revenue from contracts with customers” for further information.

Description of the key audit matter:

The sales of products from the Company are subject to the terms and conditions agreed upon in sales contracts with customers, wherein it will affect the timing of revenue recognition and transfer of control to the buyer to be in compliance with the accounting standards. If the revenue is recognized prior to the customer having obtained the goods, it will result in an inappropriate timing of revenue recognition the period surrounding the reporting date. Therefore, the accuracy of the timing of revenue recognition has been identified as our key audit matter.

How the matter was addressed in our audit

- Understanding the main types of revenues, contract contents, and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customer.
- Testing the internal controls related to shipping operations and revenue recognition processes.
- Determining samples from sales transactions for a period before and after the balance sheet date to ensure the accuracy of the document related to revenue recognition.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a 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.

The engagement partners on the audit resulting in this independent auditors’ report are Yang, Yun-Chu and Chen, Ya-Ling.

KPMG  
Taipei, Taiwan (Republic of China)  
March 4, 2026

#### **Notes to Readers**

The accompanying parent company only financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors’ report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors’ report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC.**

**Balance Sheets**

**December 31, 2025 and 2024**

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2025</u>		<u>December 31, 2024</u>				<u>December 31, 2025</u>		<u>December 31, 2024</u>	
<b>Assets</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>	<b>Liabilities and Equity</b>		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
11xx	<b>Current assets:</b>					21xx	<b>Current liabilities:</b>				
1100	Cash and cash equivalents (note 6(a))	\$ 425,958	25	703,095	39	2100	Short-term borrowings (notes 6(j) and (w))	\$ 45,000	3	74,516	4
1137	Current financial assets at amortised cost (note 6(b))	10,000	1	-	-	2130	Contract liabilities-current (note 6(q))	785	-	58	-
1172	Notes and accounts receivable, net (note 6(c))	248,546	15	180,101	10	2170	Notes and accounts payable	247,817	15	198,354	11
1180	Accounts receivable-related parties, net (notes 6(c) and 7)	85,157	5	100,814	5	2200	Other payables (note 6(r))	51,023	3	42,399	2
1200	Other receivables	172	-	1,904	-	2220	Other payables-related parties (note 7)	899	-	898	-
130X	Inventories (note 6(d))	338,141	20	278,661	15	2230	Current tax liabilities	7,771	-	15,188	1
1476	Other current financial assets (notes 6(i) and 9)	630	-	124,208	7	2280	Lease liabilities-current (notes 6(k) and (w))	2,003	-	1,304	-
1479	Other current assets (note 6(i))	12,654	1	14,205	1	2320	Long-term liabilities, current portion (notes 6(j) and 8)	15,079	1	14,780	1
	<b>Total current assets</b>	<u>1,121,258</u>	<u>67</u>	<u>1,402,988</u>	<u>77</u>	2399	Other current liabilities (notes 6(j) and 9)	35,942	2	36,271	2
15xx	<b>Non-current assets:</b>						<b>Total current liabilities</b>	<u>406,319</u>	<u>24</u>	<u>383,768</u>	<u>21</u>
1517	Non-current financial assets at fair value through other comprehensive income (note 6(b))	32,445	2	36,405	2	25xx	<b>Non-current liabilities:</b>				
1600	Property, plant and equipment (notes 6(f), 8 and 9)	325,140	19	319,228	18	2540	Long-term borrowings (notes 6(j) and 8)	150,603	9	165,682	9
1755	Right-of-use assets (note 6(g))	3,002	-	2,421	-	2550	Non-current provisions (notes 6(l), 8 and 9)	42,696	3	-	-
1780	Intangible assets (note 6(h))	7,293	-	7,706	-	2570	Deferred tax liabilities (note 6(n))	1,045	-	3,652	-
1840	Deferred tax assets (note 6(n))	23,937	2	15,212	1	2580	Lease liabilities – non-current (notes 6(k) and (w))	1,129	-	1,269	-
1920	Guarantee deposits paid (note 9)	137,588	8	12,357	1	2645	Guarantee deposits received (note 9)	-	-	35,000	2
1980	Other non-current financial assets (notes 6(i) and 8)	14,823	1	15,424	1	2650	Credit balance of investments accounted for using equity method (notes 6(e) and 7)	8,066	-	17,847	1
1995	Other non-current assets (note 6(i))	14,879	1	3,907	-		<b>Total non-current liabilities</b>	<u>203,539</u>	<u>12</u>	<u>223,450</u>	<u>12</u>
	<b>Total non-current asset</b>	<u>559,107</u>	<u>33</u>	<u>412,660</u>	<u>23</u>	2xxx	<b>Total liabilities</b>	<u>609,858</u>	<u>36</u>	<u>607,218</u>	<u>33</u>
						31xx	<b>Equity (notes 6(b) and (o)):</b>				
						3110	Ordinary shares	457,200	27	457,200	25
						3200	Capital surplus	570,003	34	570,003	32
						3300	Retained earnings	89,884	5	185,320	10
						3400	Other equity	(7,685)	-	(4,093)	-
						3500	Treasury shares	(38,895)	(2)	-	-
						3xxx	<b>Total equity</b>	<u>1,070,507</u>	<u>64</u>	<u>1,208,430</u>	<u>67</u>
	<b>Total assets</b>	<u>\$ 1,680,365</u>	<u>100</u>	<u>1,815,648</u>	<u>100</u>	2-3xxx	<b>Total liabilities and equity</b>	<u>\$ 1,680,365</u>	<u>100</u>	<u>1,815,648</u>	<u>100</u>

See accompanying notes to financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC.**

**Statements of Comprehensive Income**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)**

	2025		2024	
	Amount	%	Amount	%
4000 <b>Operating revenue (notes 6(q) and 7)</b>	\$ 1,402,702	100	1,080,981	100
5000 <b>Operating costs (notes 6(d), (f), (g), (m), (r) and 12)</b>	1,048,309	75	756,139	70
5900 <b>Gross profit from operations</b>	354,393	25	324,842	30
5910 Less: Unrealized profit (loss) from sales (note 7)	(2,190)	-	(981)	-
5920 Add: Realized profit (loss) from sales	1,183	-	2,060	-
5950 <b>Gross profit from operations, net</b>	353,386	25	325,921	30
6000 <b>Operating expenses (notes 6(f), (g), (h), (k), (m), (r), 7 and 12):</b>				
6100 Selling expenses	41,792	3	36,794	3
6200 Administrative expenses	140,935	10	72,154	7
6300 Research and development expenses	114,949	8	97,102	9
<b>Total operating expenses</b>	297,676	21	206,050	19
6900 <b>Net operating income</b>	55,710	4	119,871	11
7000 <b>Non-operating income and expenses (notes 6(b), (k), (l), (s) and 7):</b>				
7100 Interest income	7,576	-	20,930	2
7010 Other income	1,435	-	1,037	-
7020 Other gains and losses	(77,873)	(5)	55,388	5
7050 Finance costs	(4,870)	-	(4,650)	-
7070 Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	10,420	1	(1,936)	-
<b>Total non-operating income and expenses</b>	(63,312)	(4)	70,769	7
7900 <b>Income (loss) before tax</b>	(7,602)	-	190,640	18
7950 <b>Less: Income tax (benefits) expenses (note 6(n))</b>	(3,606)	-	38,223	4
8000 <b>Net (loss) income</b>	(3,996)	-	152,417	14
8300 <b>Other comprehensive income (notes 6(b) and (o)):</b>				
8310 <b>Components of other comprehensive income that will not be reclassified to profit or loss</b>				
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(3,960)	-	3,474	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
<b>Total components of other comprehensive income that will not be reclassified to profit or loss</b>	(3,960)	-	3,474	-
8360 <b>Components of other comprehensive income that will be reclassified to profit or loss</b>				
8361 Exchange differences on translation of foreign financial statements	368	-	(551)	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
<b>Total components of other comprehensive income that will be reclassified to profit or loss</b>	368	-	(551)	-
8300 <b>Other comprehensive income</b>	(3,592)	-	2,923	-
8500 <b>Total comprehensive income</b>	\$ (7,588)	-	155,340	14
<b>Earnings per share (expressed in New Taiwan dollars) (note 6(p))</b>				
9750 <b>Basic earnings per share</b>	\$ (0.09)		3.33	
9850 <b>Diluted earnings per share</b>	\$ (0.09)		3.33	

See accompanying notes to financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

**INERGY TECHNOLOGY INC.**

**Statements of Changes in Equity**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

	Retained earnings					Total other equity interest					Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interests	Treasury shares	
<b>Balance at January 1, 2024</b>	\$ 457,200	594,692	23,867	6,027	24,040	53,934	553	(7,569)	(7,016)	-	1,098,810
Appropriation and distribution of retained earnings:											
Legal reserve	-	-	1,631	-	(1,631)	-	-	-	-	-	-
Special reserve	-	-	-	989	(989)	-	-	-	-	-	-
Cash dividends	-	(24,689)	-	-	(21,031)	(21,031)	-	-	-	-	(45,720)
Net income	-	-	-	-	152,417	152,417	-	-	-	-	152,417
Other comprehensive income	-	-	-	-	-	-	(551)	3,474	2,923	-	2,923
Total comprehensive income	-	-	-	-	152,417	152,417	(551)	3,474	2,923	-	155,340
<b>Balance at December 31, 2024</b>	457,200	570,003	25,498	7,016	152,806	185,320	2	(4,095)	(4,093)	-	1,208,430
Appropriation and distribution of retained earnings:											
Legal reserve	-	-	15,241	-	(15,241)	-	-	-	-	-	-
Special reserve	-	-	-	(2,923)	2,923	-	-	-	-	-	-
Cash dividends	-	-	-	-	(91,440)	(91,440)	-	-	-	-	(91,440)
Net loss	-	-	-	-	(3,996)	(3,996)	-	-	-	-	(3,996)
Other comprehensive income	-	-	-	-	-	-	368	(3,960)	(3,592)	-	(3,592)
Total comprehensive income	-	-	-	-	(3,996)	(3,996)	368	(3,960)	(3,592)	-	(7,588)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	(38,895)	(38,895)
<b>Balance at December 31, 2025</b>	\$ 457,200	570,003	40,739	4,093	45,052	89,884	370	(8,055)	(7,685)	(38,895)	1,070,507

See accompanying notes to financial statements.

## INERGY TECHNOLOGY INC.

## Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
<b>Cash flows from (used in) operating activities:</b>		
(Loss) income before tax	\$ (7,602)	190,640
<b>Adjustments:</b>		
Adjustments to reconcile profit (loss):		
Depreciation expense	32,569	31,520
Amortization expense	2,404	3,259
Interest expense	4,870	4,650
Interest income	(7,576)	(20,930)
Dividends income	(900)	(450)
Share of (gain) loss of subsidiaries, associates and joint ventures accounted for using equity method	(10,420)	1,936
Gain on disposal of property, plant and equipment	-	(202)
Unrealized profit or loss from sales	2,190	981
Realized profit or loss from sales	(1,183)	(2,060)
Others	42,195	(44)
Total adjustments to reconcile profit (loss)	64,149	18,660
<b>Changes in operating assets and liabilities:</b>		
Changes in operating assets:		
Notes and accounts receivable	(68,445)	(54,725)
Accounts receivable-related parties	15,657	(55,963)
Other receivables	765	(767)
Inventories	(59,480)	(81,867)
Other current assets	1,551	9,396
Total changes in operating assets	(109,952)	(183,926)
Changes in operating liabilities:		
Contract liabilities-current	727	(319)
Notes and accounts payable	49,463	109,731
Other payables	10,153	17,643
Other payable-related parties	1	33
Other current liabilities	153	197
Total changes in operating liabilities	60,497	127,285
Total changes in operating assets and liabilities	(49,455)	(56,641)
Total adjustments	14,694	(37,981)
Cash inflow generated from operations	7,092	152,659
Income taxes paid	(15,142)	(24,056)
<b>Net cash flows (used in) from operating activities</b>	<b>(8,050)</b>	<b>128,603</b>
<b>Cash flows from (used in) investing activities:</b>		
Acquisition of financial assets at amortised cost	(10,000)	-
Acquisition of property, plant and equipment	(50,612)	(31,862)
Proceeds from disposal of property, plant and equipment	-	216
Acquisition of intangible assets	(377)	(347)
(Increase) decrease in guarantee deposits paid	(1,653)	72,940
Decrease (increase) in other financial assets	601	(944)
Interest received	8,543	20,840
Dividends received	900	450
<b>Net cash flows (used in) from investing activities</b>	<b>(52,598)</b>	<b>61,293</b>
<b>Cash flows from (used in) financing activities:</b>		
Proceeds from short-term borrowings	-	75,000
Repayment of short-term borrowings	(30,000)	-
Repayments of long-term borrowings	(14,780)	(14,522)
Decrease in guarantee deposits received	(35,000)	(25,000)
Payment of lease liabilities	(1,912)	(1,868)
Cash dividends paid	(91,440)	(45,720)
Payments to acquire treasury shares	(38,895)	-
Interest paid	(4,462)	(4,546)
<b>Net cash flows used in financing activities</b>	<b>(216,489)</b>	<b>(16,656)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(277,137)</b>	<b>173,240</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>703,095</b>	<b>529,855</b>
<b>Cash and cash equivalents at ending of period</b>	<b>\$ 425,958</b>	<b>703,095</b>

See accompanying notes to financial statements.

## Attachment 4

### ienergy Technology Inc.

#### Comparison table of the amended provisions of Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies

Article no.	Pre-amendment text	Post-amendment text	Explanation
Article 15	The company should consider the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and manage its research and development, procurement, production, operations, and services in accordance with the following principles to minimize the environmental and human impact of its business activities: 1~6 (omitted)	The company should consider the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and manage its research and development, procurement, production, operations, and services in accordance with the following principles to minimize the environmental and human impact of its business activities: 1~6 (omitted) 7. Strengthen the conservation of marine and terrestrial biodiversity and ecosystems, promote the sustainable use of resources, and ensure the equitable and reasonable sharing of benefits	Updated sustainability related information in accordance with laws and regulations
Article 21	1. The company should create an environment conducive to career development and establish effective training programs for its employees to foster professional skills.  2. The company shall establish and implement reasonable employee welfare measures (including remuneration, leave and other benefits) and align employee compensation with business performance or achievements.  This ensures the effective recruitment, retention, and motivation of human resources, thereby achieving the objective of sustainable operations.	1. The company should create an environment conducive to career development and establish effective training programs for its employees to foster professional skills.  2. The company shall establish and implement reasonable employee welfare measures (including remuneration, leave and other benefits) and align employee compensation with business performance or achievements.  This ensures the effective recruitment, retention, and motivation of human resources, thereby achieving the objective of sustainable operations.  3. The company shall establish industry-academia collaboration programs as required to cultivate talent geared toward the industry's future growth.	Updated in accordance with laws and regulations

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## Attachment 5

### inergy Technology Inc.

#### Comparison table of the amended provisions of Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies

Number	Articles pre-amendment	Articles post-amendment	Description
Article 2 Paragraph 1	Prohibition of unethical conduct  When engaging in commercial activities, directors, supervisors, managers, employees of the company with substantial control over such companies ("substantial controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits. Furthermore, they shall not commit unethical actions, including breaches of ethics, illegal acts, or breaches of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits.	Prohibition of unethical conduct  When engaging in commercial activities, directors, supervisors, managers, employees, and mandataries of the company with substantial control over such companies ("substantial controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits. Furthermore, they shall not commit unethical actions, including breaches of ethics, illegal acts, or breaches of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits.	Amended in accordance with laws and regulations
Article 6	In accordance with the business philosophy and policies set forth in the preceding article, the company shall clearly and comprehensively establish a program within this code to prevent unethical conduct (hereinafter referred to as the "Prevention Program"). This program shall encompass operational procedures, codes of conduct, as well as education and training.	1. In accordance with the business philosophy and policies set forth in the preceding article, the company shall clearly and comprehensively establish a program within this code to prevent unethical conduct (hereinafter referred to as the "Prevention Program"). This program shall encompass operational procedures, codes of conduct, as well as education and training.  2. The company shall formulate a prevention program in compliance with prevailing laws and regulations, after consulting with employees, labor unions, key business partners, and other relevant stakeholders.	Amended in accordance with laws and regulations
Article 7 Paragraph 1	The Company's Prevention Program shall, based on an analysis of business activities within its operational scope that carry higher risks of dishonest conduct, strengthen the corresponding preventive measures.	The company shall establish a risk assessment mechanism to identify unethical conduct, regularly analyze and evaluate business activities within its scope that carry a higher risk. Based on the assessment, the company shall formulate a Prevention Program and perform periodic reviews to ensure adequacy and effectiveness. The Prevention Program shall focus on business activities identified as having a higher risk of unethical conduct and shall strengthen corresponding preventive measures.	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
Article 8	<p>Commitment and Implementation</p> <p>The company shall clearly specify its ethical corporate management policies within its internal rules and external documents. These policies shall be implemented by the Board of Directors and senior management. Furthermore, the company shall ensure these policies are enforced across internal management processes and commercial activities.</p>	<p>Commitment and Implementation</p> <p>1. The company shall request that directors and senior management issue a statement of compliance with the ethical management policy. Furthermore, the company shall require, within the terms of employment that all employees adhere to such policy.</p> <p>2. The company shall clearly specify its ethical corporate management policies within its internal rules, external documents, and on the company website. This disclosure shall include a formal commitment by the Board of Directors and senior management to the rigorous and thorough implementation of such policies. Furthermore, the company shall ensure these policies are enforced across internal management processes and commercial activities.</p> <p>3. The company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs; all such information shall be properly retained.</p>	Amended in accordance with laws and regulations
Article 10	<p>Prohibition of Bribery and Kickbacks</p> <p>The company and its directors, supervisors, managers, employees, and substantial controllers shall not, directly or indirectly, offer, promise to offer, request, or accept any improper benefits in any form. This prohibition applies to any benefits offered to or received from clients, agents, contractors, suppliers, public officials, or other stakeholders.</p>	<p>Prohibition of Bribery and Kickbacks</p> <p>The company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall not, directly or indirectly, offer, promise to offer, request, or accept any improper benefits in any form. This prohibition applies to any benefits offered to or received from clients, agents, contractors, suppliers, public officials, or other stakeholders.</p>	Amended in accordance with laws and regulations
Article 11	<p>Prohibition of Unlawful Political Contributions</p> <p>When directly or indirectly giving donations to political parties or organizations or individuals participating in political activities, the company and its directors, supervisors, managers, employees, and substantial controllers shall comply with the Political Donations Act and their relevant internal operational procedures. Such donations shall not be made in exchange for commercial gains or business advantages.</p>	<p>Prohibition of Unlawful Political Contributions</p> <p>When directly or indirectly giving donations to political parties or organizations or individuals participating in political activities, the company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall comply with the Political Donations Act and their relevant internal operational procedures. Such donations shall not be made in exchange for commercial gains or business advantages.</p>	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
Article 12	<p>Prohibition of Improper Charitable Donations and/or Sponsorships</p> <p>When making or offering donations and sponsorships, the company and its directors, supervisors, managers, employees and substantial controllers shall comply with relevant laws, regulations, and internal operational procedures, and shall not surreptitiously engage in bribery.</p>	<p>Prohibition of Improper Charitable Donations and/or Sponsorships</p> <p>When making or offering donations and sponsorships, the company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall comply with relevant laws, regulations, and internal operational procedures, and shall not surreptitiously engage in bribery.</p>	Amended in accordance with laws and regulations
Article 13	<p>Prohibition of Excessive Gifts, Hospitality, or Other Improper Benefits</p> <p>The company and its directors, supervisors, managers, employees, and substantial controllers shall not, directly or indirectly, offer or accept any excessive gifts, hospitality or other improper benefits for the purpose of establishing business relationships or influencing commercial transactions.</p>	<p>Prohibition of Excessive Gifts, Hospitality or Other Improper Benefits</p> <p>The company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall not, directly or indirectly, offer or accept any excessive gifts, hospitality or other improper benefits for the purpose of establishing business relationships or influencing commercial transactions.</p>	Amended in accordance with laws and regulations
Article 14	<p>Prohibition of Infringement of Intellectual Property Rights</p> <p>The company and its directors, supervisors, managers, employees, and substantial controllers shall observe applicable laws and regulations, internal operational procedures, and contractual provisions concerning intellectual property; such parties shall not use, disclose, dispose of, or damage intellectual property or otherwise infringe upon intellectual property rights without the prior consent of the rights holder.</p>	<p>Prohibition of Infringement of Intellectual Property Rights</p> <p>The company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, internal operational procedures, and contractual provisions concerning intellectual property; such parties shall not use, disclose, dispose of, or damage intellectual property or otherwise infringe upon intellectual property rights without the prior consent of the rights holder.</p>	Amended in accordance with laws and regulations
Article 16	<p>Prevention of Damage to Stakeholders Arising from Products or Services</p> <p>In the course of research and development, procurement, manufacturing, provision, or sale of products and services, the company and its directors, supervisors, managers, employees, and substantial controllers shall observe applicable laws, regulations, and international standards to ensure the safety and information transparency of their products and services. They shall also adopt and publish a policy for the protection of the rights and interests of consumers or other stakeholders, ensuring its integration into operations. This policy aims to prevent their products and services from directly or indirectly damaging the rights and interests, health, and safety of</p>	<p>Prevention of Damage to Stakeholders Arising from Products or Services</p> <p>In the course of research and development, procurement, manufacturing, provision, or sale of products and services, the company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws, regulations, and international standards to ensure the safety and information transparency of their products and services. They shall also adopt and publish a policy for the protection of the rights and interests of consumers or other stakeholders, ensuring its integration into operations. This policy aims to prevent their products and services from directly or indirectly</p>	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
	consumers or other stakeholders. If sufficient facts suggest that these products or services pose a potential hazard to safety or health, the company shall, in principle, immediately recall those products or suspend services.	damaging the rights and interests, health, and safety of consumers or other stakeholders. If sufficient facts suggest that these products or services pose a potential hazard to safety or health, the company shall, in principle, immediately recall those products or suspend services.	
Article 17	<p>Organization and Responsibilities</p> <p>1. The company’s board of directors shall exercise due care in performing their duties as good administrators to ensure the company prevents unethical conduct. Such parties shall consistently review the effectiveness of preventive measures and implement continuous adjustments to facilitate the thorough execution of their ethical corporate management policies.</p> <p>2. To achieve sound ethical corporate management, the Board of Directors shall be responsible for establishing and supervising the implementation of ethical corporate management policies and prevention programs. Any violation shall be reported to the members of the Audit Committee.</p>	<p>Organization and Responsibilities</p> <p>1. The directors, supervisors, managers, employees, mandataries, and substantial controllers of the company shall exercise due care in performing their duties as good administrators to ensure the company prevents unethical conduct. Such parties shall consistently review the effectiveness of preventive measures and implement continuous adjustments to facilitate the thorough execution of their ethical corporate management policies.</p> <p>2. To achieve sound ethical corporate management, the company shall establish a dedicated unit reporting directly to the Board of Directors. This unit shall be provided with adequate resources and competent personnel responsible for establishing and supervising the implementation of ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters, and shall report to the Board of Directors on a regular basis (at least once a year):</p> <p>(1) Assisting in the integration of ethics and moral values into the company's business strategy, and adopting appropriate prevention measures against corruption and malfeasance to manage ethical compliance with all applicable laws and regulations</p> <p>(2) Regularly analyzing and assessing the risks of unethical conduct within the business scope, adopting corresponding prevention programs, and defining standard operating procedures and conduct guidelines in each program with respect to the company's operations and business</p> <p>(3) Planning the internal organization, structure, and allocation of responsibilities and establishing check-and-balance mechanisms for mutual supervision of business activities identified as having a higher risk of unethical conduct</p>	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
		<p>(4) Promoting and coordinating awareness programs and educational activities in alignment with ethical policies</p> <p>(5) Developing a whistleblowing system and ensuring its operational effectiveness</p> <p>(6) Assisting the Board of Directors and management in auditing and assessing the operational effectiveness of ethical management prevention measures as well as preparing compliance reports that evaluate the implementation ethical standards within the company's operating procedures</p>	
Article 18	<p>Compliance with Laws and Regulations in Business Execution</p> <p>The company and its directors, supervisors, managers, employees, and substantial controllers shall comply with applicable laws, regulations, and prevention programs when conducting business activities.</p>	<p>Compliance with Laws and Regulations in Business Execution</p> <p>The company and its directors, supervisors, managers, employees, mandataries, and substantial controllers shall comply with applicable laws, regulations, and prevention programs when conducting business activities.</p>	Amended in accordance with laws and regulations
Article 19 Paragraph 1	The company shall offer appropriate channels for directors and managerial officers to voluntarily explain any potential conflicts of interests with the company.	The company shall adopt conflict of interest prevention policies to identify, monitor, and manage potential risks arising from unethical conduct; it shall also offer appropriate channels for directors, managerial officer or other interested parties attending or present at board meetings to voluntarily explain any potential conflicts of interests with the company.	Amended in accordance with laws and regulations
Article 20 Paragraph 2	The Company's internal audit unit shall periodically audit compliance with the system set forth in the preceding paragraph. The audit report shall be prepared and submitted to the Board of Directors. The Company may engage certified public accountants to perform such audits and, where necessary, retain professional experts for assistance.	The company's internal audit unit shall, based on the results of unethical conduct risk assessments, formulate relevant audit plans, including audit targets, scope, items, and frequency. It shall evaluate compliance with the Prevention Program accordingly and may engage certified public accountants to conduct the audits. Where necessary, professional experts may be retained for assistance. The audit findings shall be reported to senior management and the dedicated ethical management unit, and an audit report shall be prepared and submitted to the Board of Directors.	Amended in accordance with laws and regulations
Article 21	<p>Operational Procedures and Codes of Conduct</p> <p>The company shall establish operational procedures and guidelines in accordance</p>	<p>Operational Procedures and Codes of Conduct</p> <p>The company shall establish operational procedures and guidelines in accordance</p>	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
	<p>with Article 6 hereof to guide directors, supervisors, managers, employees, and substantial controllers in the execution of business activities. These procedures and guidelines should, at a minimum, include the following:</p> <ol style="list-style-type: none"> <li>1. Criteria for determining improper benefits</li> <li>2. Procedures for legitimate political donations</li> <li>3. Procedures and standard rates for charitable donations or sponsorships</li> <li>4. Rules for avoiding, reporting, and handling work-related conflicts of interests</li> </ol> <p>5~8 (Omitted)</p>	<p>with Article 6 hereof to guide directors, supervisors, managers, employees, and substantial controllers in the execution of business activities. These procedures and guidelines should, at a minimum, include the following:</p> <ol style="list-style-type: none"> <li>1. Criteria for determining improper benefits</li> <li>2. Procedures for legitimate political donations</li> <li>3. Procedures and standard rates for charitable donations or sponsorships</li> <li>4. Rules for avoiding, reporting, and handling work-related conflicts of interests and the procedures for disclosure and handling.</li> </ol> <p>5~8 (Omitted)</p>	
Article 22 Paragraph 1	The company shall conduct periodic training and awareness programs for directors, managerial officers, employees and substantial controllers; they will also invite commercial counterparties to participate in these sessions to ensure they understand ethical corporate management standards, relevant policies, prevention programs, and the consequences of unethical conduct.	The chairman, general manager, or senior managers of the company shall periodically communicate the importance of integrity to directors, managerial officers, employees, mandataries, and substantial controllers, as well as organize education, training, and awareness programs. The company shall also invite business counterparties to participate in these sessions to ensure their full understanding of the company's commitment to ethical corporate management, relevant policies, the Prevention Program, and the consequences of unethical conduct.	Amended in accordance with laws and regulations
Article 24	<p>Information Disclosure</p> <p>The company shall disclose the implementation of ethical corporate management best practice principles on company's website, in annual report and prospectus.</p>	<p>Information Disclosure</p> <p>The company shall collect quantitative data regarding the promotion of ethical management and continuously analyze and assess the effectiveness of such effort. It shall also disclose the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion on its company website, annual reports, and prospectuses. Furthermore, the company shall disclose its ethical corporate management best practice principles on the Market Observation Post System.</p>	Amended in accordance with laws and regulations

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Number	Articles pre-amendment	Articles post-amendment	Description
Article 26 Paragraph 2	After the company becomes publicly listed and independent directors are appointed, the company submits its ethical corporate management best practice principles to the Board of Directors for deliberation, as outlined in the preceding paragraph. The Board shall take each independent director's opinions into full consideration. Any objections or reservations expressed by an independent director shall be recorded in the minutes of the Board of Directors meeting. An independent director who cannot attend the board meeting in person to express objections or reservations shall provide a written opinion before the board meeting, unless there is a legitimate reason to do otherwise, and said opinion shall be specified in the minutes of the Board of Directors meeting.	The company submits its ethical corporate management best practice principles to the Board of Directors for deliberation, as outlined in the preceding paragraph. The Board shall take each independent director's opinions into full consideration. Any objections or reservations expressed by an independent director shall be recorded in the minutes of the Board of Directors meeting. An independent director who cannot attend the board meeting in person to express objections or reservations shall provide a written opinion before the board meeting, unless there is a legitimate reason to do otherwise, and said opinion shall be specified in the minutes of the Board of Directors meeting.	Following the completion of the company's public offering, corresponding textual amendments have been made.

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## Attachment 6

### ienergy Technology Inc.

#### Comparison table of the amended provisions of Codes of Ethical Conduct for TWSE/GTSM Listed Companies

Article no.	Articles pre-amendment	Articles post-amendment	Description
Article 1	To effectively assist companies in establishing a code of ethical conduct, these Guidelines are adopted to encourage directors and managerial officers (including general managers, assistant general managers, and deputy assistant general managers or those holding equivalent positions, as well as chief financial and chief accounting officers, and other individuals with delegated authority to act or sign documents on behalf of the company) to act in accordance with high ethical standards. Furthermore, these Guidelines serve to provide interested parties with a clear understanding of the ethical standards of the company. This code is hereby established for compliance in accordance with the “Code of Ethical Conduct for Listed and OTC Companies.”	To effectively assist the company in establishing its code of ethical conduct, these Guidelines are adopted to encourage its directors, supervisors, and managerial officers (including general managers, assistant general managers, and deputy assistant general managers or those holding equivalent positions, as well as chief financial and chief accounting officers, and other individuals with delegated authority to act or sign documents on behalf of the company), along with employees and persons having substantial control (collectively, the “Relevant Personnel”), to act in accordance with ethical standards. These Guidelines aim to enable stakeholders to better understand the company’s ethical framework, implement the company’s core values, and uphold high professional standards. Furthermore, they ensure that Relevant Personnel strictly adhere to the company’s code of ethical conduct in their daily duties and business activities to safeguard the company’s reputation and earn the respect and trust of customers, suppliers, and other parties. This code is hereby established for compliance in accordance with the “Code of Ethical Conduct for Listed and OTC Companies.”	Amended in accordance with laws and regulations
Article 2	1.Prevention of conflicts of interest: A conflict of interest occurs when a director, supervisor, or managerial officer of the company is unable to perform his/her duties in an objective and efficient manner, or when such a person takes advantage of his/her position in the company to obtain improper benefits for either himself/herself or his/her spouse, parents, children, or relatives within the second degree of kinship.	1.Prevention of conflicts of interest: (1) A conflict of interest occurs when a director, supervisor, or managerial officer of the company is unable to perform his/her duties in an objective and efficient manner, or when such a person takes advantage of his/her position in the company to obtain improper benefits for either himself/herself or his/her spouse, parents, children, or relatives within the second degree of kinship. (2) Particular attention shall be paid to matters involving the lending of funds to, or the provision of guarantees for, affiliated enterprises of the aforementioned persons, as well as material asset transactions and procurement or sales dealings. (3) Directors and managerial officers shall comply with regulations regarding the prevention of conflicts of interest. In addition to refraining from any transactions or conduct involving improper benefits, they shall fulfill their disclosure obligations. The company shall also establish an anonymous reporting mechanism that enables stakeholders to raise concerns. (4) Personnel with a conflict of interest shall recuse	Amended in accordance with laws and regulations

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	<p>2~6 (Omitted)</p> <p>7. Encouraging the reporting of illegal or unethical activities: The company shall proactively promote ethical awareness internally and encourage employees to report to a supervisor, managerial officer, chief internal auditor, or other appropriate authority upon the suspicion or discovery of any activity violating laws, regulations, or the code of ethical conduct. To facilitate the reporting of illegal conduct, the company shall establish a formal whistleblowing system and ensure employees are aware that the company will exercise its best efforts to guarantee the safety of informants and protect them from any form of reprisal.</p> <p>8. Disciplinary measures: When a director, supervisor, or managerial officer violates the code of ethical conduct, the company shall handle the matter in accordance with the prescribed disciplinary measures. The company shall, without delay, disclose on the Market Observation Post System (MOPS) the date and nature of the violation, the specific provisions breached, and the disciplinary actions taken. Furthermore, it is advisable for the company to establish a formal grievance or appeals process to provide the individual involved with an opportunity for remedy.</p>	<p>themselves from voting in the relevant decision-making process. All records pertaining to declarations, reviews, and the handling of such matters shall be retained for audit purposes. In the event of any violation of these regulations or in cases of material severity, the company may pursue legal liability in accordance with internal rules and applicable laws.</p> <p>7. Encouraging the reporting of illegal or unethical activities: The company shall proactively promote ethical awareness internally and encourage employees to report to a member of the Audit Committee, managerial officer, the chief internal auditor, or another appropriate authority upon the suspicion or discovery of any activity violating laws, regulations, or the code of ethical conduct. The company shall ensure strict confidentiality and protection regarding the identity of whistleblowers, individuals involved in the investigation, the content of the report, and any related evidence; furthermore, it shall undertake to protect whistleblowers from improper treatment as a result of their reporting. However, internal personnel shall refrain from making false reports or malicious accusations and must provide sufficient relevant information to facilitate subsequent verification. The company shall make every effort to ensure the safety of individuals reporting in good faith. Conversely, for malicious or false reports, the company shall provide appropriate guidance and, where necessary, impose disciplinary measures to maintain proper conduct and organizational integrity.</p> <p>8. Disciplinary measures: When a director, managerial officer, or employee violates the code of ethical conduct, the company shall investigate to ascertain the relevant facts. Prior to confirming such facts, the company shall provide the reported party with an opportunity to present his/her statement. The reporting party may also be invited to provide explanations at a board meeting, after which the Board of Directors shall determine if a violation has occurred. Any person involved in the alleged violation shall recuse himself /herself from the resolution. Upon confirmation of the violation, the matter shall be handled in accordance with the relevant reward and disciplinary provisions set forth in the company's "Work Rules," and the final resolution shall be reported to the Board of Directors. In instances where conduct constitutes a violation of national laws, the relevant personnel shall be referred to the judicial authorities for prosecution. Furthermore, the company shall promptly disclose, on the Market Observation Post</p>	
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		System (MOPS) the violator's title, name, the date and nature of the violation, the specific provisions breached, and the current handling status.	
Article 3	None	<p>Integrity is the company's core value and the fundamental basis of its operations. The company conducts its business with integrity and is committed to providing a working environment and culture that enable personnel to perform their duties in accordance with ethical standards. Furthermore, the company requires all personnel to clearly understand and comply with the Code of Ethical Conduct and to uphold their personal integrity.</p> <p>1. The code extends beyond mere compliance with laws and regulations; its observance demands a high degree of self-discipline and the exercise of sound judgment consistent with reason.</p> <p>2. Should relevant personnel be uncertain whether their conduct or circumstances comply with the company's Code of Ethical Conduct, they shall assess the propriety thereof in accordance with the following principles:</p> <p>(1) Whether disclosure of such relationship or conduct would adversely affect the company's reputation</p> <p>(2) Whether engaging in such relationship or conduct could reasonably be interpreted as affecting the fair execution of duties or professional judgment</p> <p>3. In order to maintain the highest standards of ethical conduct, no gifts, cash, entertainment, or hospitality shall be accepted from or offered to suppliers, contractors, customers, or any other individuals or entities (including government agencies) having business dealings with the company. Any form of bribery is strictly prohibited so as to avoid impairing normal business relationships and objective judgment.</p> <p>4. In order to maintain and promote normal business relationships, the company may, where necessary, present gifts to business-related parties. In addition to complying with the principles set forth in Item 3 of Article 3, such gifts shall also conform to the following requirements:</p> <p>(1) The name of the company shall be indicated on the gift and used as the name under which it is presented.</p> <p>(2) Gifts shall be selected, as appropriate for the recipient, from a standardized range of items provided by the company.</p> <p>5. The acceptance or arrangement of any business hospitality shall conform to general business etiquette, shall not be excessive or overly frequent, and shall not give customers or vendors the impression that such gifts or hospitality are conditions for establishing or maintaining business relationships with the company.</p>	Incorporated additional provision
Article 4	Article 3: Procedures for exemption	Article 4: Procedures for exemption	Following the

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	The code of ethical conduct adopted by a company must require that any exemption for directors, supervisors, or managerial officers from compliance with the code be approved via a formal resolution of the Board of Directors. Furthermore, information regarding the date of the resolution, any objections or reservations by independent directors, and the period, reasons, and principles behind the exemption must be disclosed without delay on the MOPS. This allows shareholders to evaluate the appropriateness of the board resolution, prevents arbitrary or dubious exemptions, and safeguards the interests of the company by ensuring appropriate mechanisms for controlling the circumstances under which such exemptions occur.	The code of ethical conduct adopted by the company must require that any exemption for directors or managerial officers from compliance with the code be approved via a formal resolution of the Board of Directors. Furthermore, the company shall promptly disclose on the MOPS the date of the Board's approval, any dissenting or reserved opinions expressed by independent directors, the duration of the exemption, the underlying reasons, and the applicable Code provisions. This disclosure enables shareholders to evaluate the appropriateness of the Board's decision, prevents arbitrary or questionable exemptions, and ensures that any exemptions are subject to proper control mechanisms to protect the company.	completion of the company's public offering, corresponding textual amendments have been made.
Article 5	Article 4: Method of disclosure After the company becomes publicly listed, the company shall disclose its adopted code of ethical conduct, along with any subsequent amendments in its annual reports and prospectuses, and on the MOPS.	Article 5: Method of disclosure The company shall disclose its adopted code of ethical conduct, along with any subsequent amendments on its company website, in its annual reports and prospectuses and on the MOPS.	Following the completion of the company's public offering, corresponding textual amendments have been made.
Article 6	Article 5: Enforcement 1. The company's code of ethical conduct shall take effect upon approval by more than one-half of all members of the Audit Committee, subsequent approval by the Board of Directors, and reporting to the shareholders' meeting. The same procedure shall apply to any amendments.	Article 6: Enforcement The company's code of ethical conduct shall take effect upon approval by more than one-half of all members of the Audit Committee, subsequent approval by the Board of Directors, and reporting to the shareholders' meeting. The same procedure shall apply to any amendments.	Incorporated appropriate textual revisions

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## Attachment 7

### inergy Technology Inc.

#### Regulations Governing Making of Endorsements/Guarantees by Public Companies

Article no.	Articles pre-amendment	Articles post-amendment	Description
Article 2	<p>Scope of application</p> <p>The endorsements and guarantees referred to in these regulations include: 1~3 (Omitted)</p> <p>Where the company provides personal property or real estate as collateral for another company's outstanding loans by creating a pledge or mortgage, such arrangements shall also be governed by these regulations.</p> <p>The term "Independent Directors," as used in these regulations, refers to directors elected by the company following its public listing, in accordance with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."</p>	<p>Scope of application</p> <p>The endorsements and guarantees referred to in these regulations include: 1~3 (Omitted)</p> <p>Where the company provides personal property or real estate as collateral for another company's outstanding loans by creating a pledge or mortgage, such arrangements shall also be governed by these regulations.</p>	<p>Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.</p>
Article 5	<p>Decision-Making and Authorization Levels</p> <p>The company has established the following decision-making and authorization levels for providing endorsements/guarantees to external parties:</p> <p>1. The Board of Directors must approve all endorsements or guarantees by resolution. However, to maintain operational efficiency, the Chairman is authorized to approve endorsements or guarantees that do not exceed 50% of the limits stipulated in Article 4. Such actions require subsequent Board ratification and must be formally recorded. After the company become publicly listed, following its public listing and the appointment of independent directors, the company shall give full consideration to the perspectives of each independent director regarding endorsements or guarantees. All expressions of consent or dissent, including the reasons for any dissent, shall be recorded in the Board meeting minutes.</p>	<p>Decision-Making and Authorization Levels</p> <p>The company has established the following decision-making and authorization levels for providing endorsements/guarantees to external parties:</p> <p>1. The Board of Directors must approve all endorsements or guarantees by resolution. However, to maintain operational efficiency, the Chairman is authorized to approve endorsements or guarantees that do not exceed 50% of the limits stipulated in Article 4. Such actions require subsequent Board ratification and must be formally recorded. When providing endorsements or guarantees to third parties, the company shall give full consideration to the perspectives of each independent director. All expressions of consent or dissent, including the reasons for any dissent, shall be recorded in the Board meeting minutes.</p>	<p>Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.</p>
Article 10	<p>Public Disclosure Procedures</p> <p>1. After the Company becomes publicly listed, before the 10th day of each month, the company shall publicly disclose the outstanding balance of endorsements and guarantees of the company and its subsidiaries for the preceding month.</p> <p>2. After the Company becomes publicly listed, if the amount of endorsements or guarantees reaches any of the following thresholds, the company shall file a disclosure on the MOPS.</p>	<p>Public Disclosure Procedures</p> <p>1. Before the 10th day of each month, the company shall publicly disclose the outstanding balance of endorsements and guarantees of the company and its subsidiaries for the preceding month.</p> <p>2. If the amount of endorsements or guarantees reaches any of the following thresholds, the company shall file a disclosure on the MOPS.</p>	<p>Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.</p>

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	(1) ~ (4) (Omitted) 3. After the company's public listed, if any subsidiary of the company is not a domestic public company and meets the reporting criteria specified in subparagraph 4 of the preceding paragraph, the company shall perform the required MOPS filing on behalf of that subsidiary.	(1) ~ (4) (Omitted) 3. If any subsidiary of the company is not a domestic public company and meets the reporting criteria specified in subparagraph 4 of the preceding paragraph, the company shall perform the required MOPS filing on behalf of that subsidiary.	
Article 12	Control over Endorsements and Guarantees Provided by Subsidiaries None.  1. The subsidiary of the company intends to provide endorsements or guarantees to external parties, the company shall require that subsidiary to establish its own "Procedures for Endorsements and Guarantees" in accordance with these regulations. Each subsidiary must conduct its activities in strict compliance with its established procedures. The net worth reported in the subsidiary's most recent financial statements shall serve as the basis for calculation. 2. A subsidiary providing endorsements or guarantees to external parties shall prepare a detailed statement of those transactions for the previous month and submit it to the company for record-keeping before the 5th day of each month.	Control over Endorsements and Guarantees Provided by Subsidiaries 1. The company's subsidiaries shall not provide endorsements or guarantees to external parties in any capacity. As such activities are expressly prohibited, no corresponding operating procedures are necessary. 2. If the subsidiary of the company intends to provide endorsements or guarantees to external parties, the company shall require that subsidiary to establish its own "Procedures for Endorsements and Guarantees" in accordance with these regulations. Each subsidiary must conduct its activities in strict compliance with its established procedures. The net worth reported in the subsidiary's most recent financial statements shall serve as the basis for calculation. 3. A subsidiary providing endorsements or guarantees to external parties shall prepare a detailed statement of those transactions for the previous month and submit it to the company for record-keeping before the 5th day of each month.	Incorporated Additional Provisions Governing Subsidiaries
Article 16	Implementation and Amendments 1. After the Company becomes publicly listed and independent directors are appointed, the company shall submit these regulations to the Board of Directors for deliberation in accordance with the preceding paragraph. The opinions of each independent director shall be given full consideration, and their explicit consent or dissent, along with the reasons for any dissent, shall be recorded in the minutes of the board meeting.	Implementation and Amendments 1. The company shall submit these regulations to the Board of Directors for deliberation in accordance with the preceding paragraph. The opinions of each independent director shall be given full consideration, and their explicit consent or dissent, along with the reasons for any dissent, shall be recorded in the minutes of the board meeting.	Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.
Article 17 Paragraph 2	Supplemental Provisions 1. Any matters not provided for in these regulations shall be governed by applicable laws and regulations. 2. These regulations were established on May 17, 2018. The first amendment was made on September 25, 2018.	Supplemental Provisions 1. Any matters not provided for in these regulations shall be governed by applicable laws and regulations. 2. These regulations were established on May 17, 2018. The first amendment was made on September 25, 2018. The second amendment is made on June 15, 2026.	Added the amended date

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## Attachment 8

### inergy Technology Inc.

## Regulations Governing Loaning of Funds by Public Companies

Article no.	Articles pre-amendment	Articles post-amendment	Description
Article 8	Board Approval for Loaning of Funds 1~3 (Omitted) After the Company becomes publicly listed and independent directors are appointed; in the course of Board deliberations regarding the company's procedures for Loaning Funds to Others in accordance with the preceding paragraph, the Board of Directors shall take into full consideration each independent director's opinion. Any dissent or reservation expressed by an independent director shall be recorded in the Board meeting minutes.	Board Approval for Loaning of Funds 1~3 (Omitted) In the course of Board deliberations regarding the company's procedures for Loaning Funds to Others in accordance with the preceding paragraph, the Board of Directors shall take into full consideration each independent director's opinion. Any dissent or reservation expressed by an independent director shall be recorded in the Board meeting minutes.	Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.
Article 10	Public Disclosure Procedures 1. (Omitted) 2. After the company's public listed, if the amount of funds loaned reaches any of the following thresholds, the company must disclose the information on the MOPS within 2 days of the occurrence: (omitted). 3. After the company's public listed, if any subsidiary is not a domestic public company and meets the criteria for public disclosure and filing under Subparagraph 3 of the preceding paragraph, the company shall make such announcement and filing on behalf of that subsidiary. 4. (Omitted)	Public Disclosure Procedures 1. (Omitted) 2. If the amount of funds loaned reaches any of the following thresholds, the company must disclose the information on the MOPS within 2 days of the occurrence: (omitted). 3. If any subsidiary of the company is not a domestic public company, the company shall make such announcement and filing on behalf of that subsidiary. 4. (Omitted)	Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.
Article 11	Control over the Loaning of Funds to Others by Subsidiaries None 1. If a subsidiary of the company intends to loan funds to others, the company shall require said subsidiary to establish its own "Procedures for Loaning Funds to Others" in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies." Each subsidiary must conduct its activities in strict compliance with its established procedures. The net worth reported in the subsidiary's most recent financial statements shall serve as the basis for calculation.	Control over the Loaning of Funds to Others by Subsidiaries 1. No subsidiary of the company shall engage in the loaning of funds to others. 2. If a subsidiary of the company intends to loan funds to others, the company shall require said subsidiary to establish its own "Procedures for Loaning Funds to Others" in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies." Each subsidiary must conduct its activities in strict compliance with its established procedures. The net worth reported in the subsidiary's most recent financial statements shall serve as the basis for calculation.	Incorporated Additional Provisions Governing Subsidiaries

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	2. Before the 5th day of each month, the subsidiary shall prepare a detailed statement of the loaning of funds to others for the previous month and submit it to the company for record-keeping.	3. Before the 5th day of each month, the subsidiary shall prepare a detailed statement of the loaning of funds to others for the previous month and submit it to the company for record-keeping.	
Article 17	<p>Implementation and Amendments</p> <p>After the Company becomes publicly listed and independent directors are appointed; when these procedures are submitted to the Board of Directors for deliberation, the opinions of each independent director shall be given full consideration. Each director's explicit consent or dissent, along with the reasons for any dissent, shall be recorded in the minutes of the board meeting.</p>	<p>Implementation and Amendments</p> <p>When these procedures are submitted to the Board of Directors for deliberation, the opinions of each independent director shall be given full consideration. Each director's explicit consent or dissent, along with the reasons for any dissent, shall be recorded in the minutes of the board meeting.</p>	Following the completion of the company's public offering, corresponding textual amendments have been made as appropriate.
Article 18	<p>Supplemental Provisions</p> <p>1. Any matters not provided for in these regulations shall be governed by applicable laws and regulations.</p> <p>2. These regulations were established on May 17, 2018. The first amendment was made on September 25, 2018.</p>	<p>Supplemental Provisions</p> <p>1. Any matters not provided for in these regulations shall be governed by applicable laws and regulations.</p> <p>2. These regulations were established on May 17, 2018. The first amendment was made on September 25, 2018.</p> <p>The second amendment is made on June 15, 2026.</p>	Added the amended date

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