

Stock code: 6693

inergy Technology Inc.

2025 Annual General Shareholders'
Meeting

Handbook

Date: June 6, 2025

Venue: 2F, No. 3, Taiyuan 1st St., Zhubei City,
Hsinchu County

(Multifunction Conference Room, Tai Yuen Hi-Tech
Industrial Park)

inergy Technology Inc.

2025 Annual General Shareholders’ Meeting

Handbook

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inergy Technology Inc.

2025 Annual General Shareholders' Meeting Procedure

1. Meeting called to order
2. Chairman's address
3. Report items
4. Matters for approval
5. Discussion items
6. Election
7. Other motions
8. Extempore motions
9. Meeting adjourned

inergy Technology Inc.

2025 Annual General Shareholders' Meeting Agenda

1. Type of meeting: In-person meeting
2. Time and date: 10 am, Friday, June 6, 2025
3. Venue: 2F, No. 3, Taiyuan 1st St., Zhubei City, Hsinchu County (Multifunction Conference Room, Tai Yuen Hi-Tech Industrial Park)
4. Meeting called to order
5. Chairman's address
6. Report items
 1. 2024 Annual Business Report
 2. 2024 Audit Committee Review Report
 3. 2024 Distribution of Director and Employee Remuneration
7. Matters for approval
 1. 2024 Business Report and Financial Statements
 2. 2024 Earnings Distribution Proposal
8. Discussion items
 1. Amendment to some of the provisions of the Articles of Incorporation
 2. Amendment to some of the provisions of the Handling Procedures for the Acquisition and Disposal of Assets
 3. Amendment to some of the provisions of the Rules and Procedures of Shareholders' Meeting
9. Election
 1. Election of new directors.
10. Other motions
 1. Proposal to remove the business strife limitation for newly-appointed directors.
11. Extempore motions

Report items

Matter No. 1

Subject: The 2024 business report is submitted for your review.

Explanation: The Company's 2024 Business Report is attached hereto as Attachment 1 (p. 11–12).

Matter No. 2

Subject: The 2024 Audit Committee Review Report is submitted for your review.

Explanation: The 2024 Audit Committee Review Report is attached hereto as Attachment 2 (p. 13).

Matter No. 3

Subject: The 2024 Distribution of Director and Employee Remuneration is submitted for your review.

Explanation: 1. In accordance with Article 20 of the Company's Articles of Incorporation, if the Company's has an annual profit (net profit before tax and before deducting director and employee remuneration), 1–15% shall be allocated as employee remuneration, and no more than 5% shall be allocated as director remuneration.

2. The Company proposes to distribute director' and employee' remunerations as follows:

- (1) Director remuneration: 1.28%, equaling NT\$2,300,000.
- (2) Employee remuneration: 3.99%, equaling NT\$7,230,000.

The abovementioned remunerations are to be given in cash, at amounts no different from those given in the 2024 budget estimation.

3. Recipients of employee remuneration are limited to full-time employees at the Company and its subsidiary. Distribution amounts will take into consideration each employee's years of work experience, administrative rank, work performance, overall contribution/special merits, employee qualifications, etc., with the Chairman of the Board fully authorized to make determination regarding such.

Matters for approval

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

Subject: 2024 Business Report and Financial Statements are submitted for your approval.

Explanation: 1. The Company's 2024 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 February 21, 2025. 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 (see pages 11-12 and -14-28).

Resolution:

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

Subject: 2024 Earnings Distribution Proposal is submitted for your approval.

Explanation: 1. The Company's 2024 Earnings Distribution Table is as follows:

[With seal:
inergy Technology Inc.
Earnings Distribution Table
2024
Technology
Inc.]

Currency: NTD

Category	Amount
Beginning undistributed earnings	\$ 389,526
Plus: 2024 Net profit after tax	152,416,966
Listed Items	
Legal reserve (10%)	(15,241,697)
Special reserve	<u>2,923,217</u>
Accumulated distributable earnings	<u>140,488,012</u>
Dividend to shareholders - in cash (NT\$2 per share)	<u>(91,440,000)</u>
Ending undistributed earnings	<u>49,048,012</u>

Chairman:

[With seal:
John Lin]

Manager:

[With seal:
John Lin]

Chief Accountant:

[With seal:
Angel Pan]

2. The Company's profit after tax for 2024 was NT\$152,416,966. 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. Therefore, the difference between the current period and the previous period, which amounted to NT\$2,923,217, was reversed as a special

reserve. Additionally, the Company set aside 10% of the surplus profits, which amounted to NT\$15,241,697, as a legal reserve in accordance with Articles 20-1 and 21 of the Articles of Incorporation, resulting in accumulated distributable earnings of NT\$140,488,012 for the year.

3. The proposal is to distribute from surplus profit a NT\$91,440,000 dividend to shareholders in cash. (Shareholders are given NT\$2 per cash share, with 45,720,000 shares outstanding as of February 20, 2025; each shareholder is to receive an amount rounded to the whole dollar. The amounts of cash dividends equaling less than NT\$1 will be recognized as other income of the Company.)
4. In the distribution of cash dividends mentioned above, the shareholders' meeting is asked to authorize the Chairman in establishing an earnings distribution record date and handle matters related to the distribution of cash dividends.
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.

Resolution:

Discussion items

Proposal 1 (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of the Articles of Incorporation is submitted for deliberation.

- Explanation: 1. The Company proposes to increase its total capital by NT\$100 million. After the increase, the total capital will be NT\$600 million, divided into 60,000,000 shares at the par value of NT\$10 per share.
2. Certain provisions of the Articles of Incorporation have been amended in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act and Article 4 of the Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Board of Directors of TPEX Listed Companies.
 3. Please refer to Attachment 4 (pages 29–32) for the comparison table of the amended provisions of the Articles of Incorporation.

Resolution:

Proposal 2 (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of the Handling Procedures for the Acquisition and Disposal of Assets is submitted for deliberation.

Explanation: 1. The Company's existing *Handling Procedures for the Acquisition and Disposal of Assets* has been amended in accordance with the current practice and the business scale of the Company. Please refer to Attachment 5 for the comparison table of the amended provisions. (P 33-34)

Resolution:

Proposal 3 (Proposed by the Board of Directors)

Subject: Amendment to some of the provisions of the Rules and Procedures of Shareholders' Meeting is submitted for deliberation.

Explanation: 1. Certain provisions of the Company's Rules of Procedure for Shareholders Meetings have been amended and adjusted in accordance with the law. Please refer to Attachment 6 (pages 35–50) for the comparison table of the amended provisions.

Resolution:

Election

Proposal 1 (Proposed by the Board of Directors)

Subject: The proposal for election of new directors is submitted for election.

Explanation: 1. The term of office for the current directors (including independent directors) will end on June 12, 2025. The Company proposes to elect new directors (including independent directors) at the 2025 Annual General Meeting before the end of the current term.

2. In accordance with Article 12 of the Articles of Incorporation, eight directors (including four independent directors) will be appointed; newly-appointed directors will take office after approval at the 2025 Annual General Meeting and serve a 3-year term from June 6, 2025, until June 5, 2028.

3. The Company adopts a candidate nomination system for the election of new directors (including independent directors). Shareholders shall elect the new directors from the list of nominated directors (including independent directors) approved by the Board of Directors.

4. Please refer to Attachment 7 (page 51) of this handbook for the list of nominees.

Voting Results:

Other motions

Proposal 1 (Proposed by the Board of Directors)

Subject: Subject: Proposal to remove the business strife limitation for newly-appointed directors. Please proceed to discuss.

- Explanation: 1. Article 209 of the Company Act prescribes, “A director who does anything for himself or on behalf of another person that is within the scope of the company’s business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.”
2. As the Company proposes to elect new directors this year, any newly-appointed director engaged in other activities within the scope of the Company’s business must, in accordance with the law, obtain approval from the shareholders to remove the business strife limitation, thereby permitting that director (the natural person, the juristic person, or the representative designated by the juristic person) to participate in activities within the scope of the Company’s business for themselves or on behalf of another person.
3. In accordance with Article 209 of the Company Act, newly-appointed directors (including independent directors) and their representatives who seek approval from the shareholders meeting to remove the business strife limitation must explain the scope and content of the business activities to the shareholders meeting before entering into discussions of this proposal.

Resolution:

Extempore Motions

Meeting adjourned

Attachment 1

inergy Technology Inc. 2024 Business Report

[With seal:
inergy
Technology
Inc.]

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.

In 2024, inergy's operations resumed growth following the previous 2 years of operational adjustments. The Company's total inventory fell from NT\$510 million in Q4 2022 to NT\$200 million in Q4 2024, with inventory destocking coming to an end in Q4 2023. Additionally, starting in Q3 2024, 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 revenue-reaching more than NT\$90 million per month. It is expected that the revenue generated by the new product lines will continue to grow in 2025–2026.

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

1. 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 marketed separately, or integrated into energy-saving motor integration modules that are currently used in cloud database servers, 5G communication system cooling modules, EV charging stations, 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. 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 Taiwan and India. 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.

2. Managing supply chains and collaboration

In response to the increase in client short- and medium-term demand, as well as our long-term plan for growth over the next three to five years, inergy will be continuing our longstanding strategic collaboration with chip manufacturers and packaging plants; signing contracts guaranteeing inventory with chip foundries; and gradually allocating more investment for better facilities. 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 systems used in highly efficient energy saving BLDCs, with applications that meet market demand for green energy, energy conservation, carbon reduction, 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 2024 is explained as follows:

1. Overview of operations in 2024

1. Operating plan results

Currency: NT\$ thousand

Category	2024	2023	Growth(%)
Operating revenue	1,094,185	960,974	13.86%
Gross profit	334,359	177,016	88.89%
Net operating income (loss)	120,834	20,703	483.65%
Net profit (loss) before tax	190,640	23,998	694.40%
Net profit (loss) after tax	152,417	16,308	834.61%

The Company’s net operating revenue for 2024 was NT\$1,094,185,000, an increase of NT\$133,211,000 (13.86%) compared to 2023. The gross profit for 2024 increased by NT\$157,343,000 (88.89%) compared to 2023, which was due to the introduction of new products to mass production and the reversal for inventory valuation allowance. The net operating income for 2024 increased by NT\$100,131,000 compared to 2023, a growth of 483.65%, and the profit after tax for 2024 increased by NT\$136,109,000 compared to 2023, a growth of 834.61%.

2. Income and expenditure analysis

The Company’s cashflow from operating activities in 2024 was NT\$172,459,000, which was due to revenue growth. Investing activities reported a net cash inflow of NT\$59,997,000, which was mainly due to the return of refundable deposits. Financing activities reported a net cash outflow of NT\$18,452,000, which was mainly due to bank loans, dividend distribution, and the return of deposits received. The annual cashflow showed a net cash outflow of NT\$212,877,000. The Company had NT\$759,618,000 in cash and cash equivalents at the end of the year, accounting for approximately 42% 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 2024 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 2025 inergy Technology Inc. General Shareholders' Meeting

inergy Technology Inc.

Audit Committee Convenor: Jacy Chen [With signature: Jacy Chen]

February 21, 2025

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, 2024 and 2023, 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, 2024 and 2023, 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:

● Revenue recognition for sales

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

Description of the key audit matter:

Energy Technology Inc. (“the Company”) is an over-the-counter company that involves public interests where investors pay high attention to its operating performance. Therefore, 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

Energy Technology Inc. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, 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)
February 21, 2025

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024				December 31, 2023			
		Amount	%	Amount	%	Amount	%	Amount	%
Assets									
11xx	Current assets:								
1100	Cash and cash equivalents (note 6(a))	\$ 759,618	42	546,741	36				
1172	Notes and accounts receivable, net (notes 6(c) and (o))	205,892	11	131,755	9				
1200	Other receivables	1,904	-	1,047	-				
130x	Inventories (note 6(d))	280,991	16	201,607	13				
1476	Other current financial assets (notes 6(h) and 9)	124,208	7	-	-				
1479	Other current assets (notes 6(h) and 9)	14,291	1	24,498	1				
	Total current assets	<u>1,386,904</u>	<u>77</u>	<u>905,648</u>	<u>59</u>				
15xx	Non-current assets:								
1517	Non-current financial assets at fair value through other comprehensive income (note 6(b))	36,405	2	32,931	2				
1600	Property, plant and equipment (notes 6(e), 8 and 9)	320,740	18	318,743	21				
1755	Right-of-use assets (note 6(f))	6,972	-	4,741	-				
1780	Intangible assets (note 6(g))	7,706	-	10,646	1				
1840	Deferred tax assets (note 6(l))	15,212	1	25,113	2				
1920	Guarantee deposits paid (note 9)	12,684	1	209,927	14				
1980	Other non-current financial assets (notes 6(h) and 8)	15,424	1	14,480	1				
1995	Other non-current assets (note 6(h))	3,907	-	2,675	-				
	Total non-current asset	<u>419,050</u>	<u>23</u>	<u>619,256</u>	<u>41</u>				
1xxx	Total assets	<u>\$ 1,805,954</u>	<u>100</u>	<u>1,524,904</u>	<u>100</u>				
Liabilities and Equity									
21xx	Current liabilities:								
2100	Short-term borrowings (notes 6(i) and (u))	\$ 74,516	4	-	-				
2130	Contract liabilities-current (note 6(o))	697	-	377	-				
2170	Notes and accounts payable	198,354	11	88,623	5				
2200	Other payables (note 6(p))	46,198	3	27,122	2				
2230	Current tax liabilities	15,188	1	14,574	1				
2280	Lease liabilities-current (notes 6(j) and (u))	3,025	-	2,272	-				
2320	Long term liabilities, current portion (notes 6(i) and 8)	14,780	1	14,528	1				
2399	Other current liabilities (notes 6(i) and 9)	36,298	2	25,623	2				
	Total current liabilities	<u>389,056</u>	<u>22</u>	<u>173,119</u>	<u>11</u>				
25xx	Non-current liabilities:								
2540	Long-term borrowings (notes 6(i) and 8)	165,682	9	180,456	12				
2570	Deferred tax liabilities (note 6(l))	3,652	-	-	-				
2580	Lease liabilities-non-current (notes 6(j) and (u))	4,134	-	2,519	-				
2645	Guarantee deposits received (note 9)	35,000	2	70,000	5				
	Total non-current liabilities	<u>208,468</u>	<u>11</u>	<u>252,975</u>	<u>17</u>				
2xxx	Total liabilities	<u>597,524</u>	<u>33</u>	<u>426,094</u>	<u>28</u>				
31xx	Equity (notes 6(b) and (m)):								
3110	Ordinary shares	457,200	25	457,200	30				
3200	Capital surplus	570,003	32	594,692	39				
3300	Retained earnings	185,320	10	53,934	3				
3400	Other equity	(4,093)	-	(7,016)	-				
3xxx	Total equity	<u>1,208,430</u>	<u>67</u>	<u>1,098,810</u>	<u>72</u>				
2-3xxx	Total liabilities and equity	<u>\$ 1,805,954</u>	<u>100</u>	<u>1,524,904</u>	<u>100</u>				

(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, 2024 and 2023

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

	2024		2023	
	Amount	%	Amount	%
4000 Operating revenue (note 6(o))	1,094,185	100	960,374	100
5000 Operating costs (notes 6(d), (e), (f), (k), (p) and 12)	759,826	69	783,358	82
5900 Gross profit from operations	334,359	31	177,016	18
Operating expenses (notes 6(c), (e), (f), (g), (j), (k), (p), 7 and 12):				
6100 Selling expenses	42,468	4	41,670	4
6200 Administrative expenses	73,955	7	60,792	6
6300 Research and development expenses	97,102	9	77,996	8
6450 Expected credit losses (gains)	-	-	(24,145)	(3)
Total operating expenses	213,525	20	156,313	15
6900 Net operating income	120,834	11	20,703	3
7000 Non-operating income and expenses (notes 6(b), (j) and (q)):				
7100 Interest income	21,061	2	10,725	1
7010 Other income	1,506	-	1,960	-
7020 Other gains and losses	51,975	5	(5,352)	(1)
7050 Finance costs	(4,736)	(1)	(4,038)	-
Total non-operating income and expenses	69,806	6	3,295	-
7900 Income before tax	190,640	17	23,998	3
7950 Less: Income tax expenses (note 6(l))	38,223	3	7,690	1
8000 Net income	152,417	14	16,308	2
8300 Other comprehensive income (notes 6(b) and (m)):				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	3,474	-	(1,242)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
Total components of other comprehensive income that will not be reclassified to profit or loss	3,474	-	(1,242)	-
8360 Components of other comprehensive income that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(551)	-	253	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
Total components of other comprehensive income that will be reclassified to profit or loss	(551)	-	253	-
8300 Other comprehensive income	2,923	-	(989)	-
8500 Total comprehensive income	\$ 155,340	14	15,319	2
Profit attributable to:				
8610 Owners of parent	\$ 152,417	14	16,308	2
Comprehensive income attributable to:				
8710 Owners of parent	\$ 155,340	14	15,319	2
Earnings per share (expressed in New Taiwan dollars) (note 6(n))				
9750 Basic earnings per share	\$ 3.33		0.36	
9850 Diluted earnings per share	\$ 3.33		0.36	

(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, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings					Other 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	Total equity
Balance at January 1, 2023	\$ 457,200	594,692	12,697	-	116,369	129,066	300	(6,327)	(6,027)	1,174,931
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	11,170	-	(11,170)	-	-	-	-	-
Special reserve	-	-	-	6,027	(6,027)	-	-	-	-	-
Cash dividends	-	-	-	-	(91,440)	(91,440)	-	-	-	(91,440)
Net income	-	-	-	-	16,308	16,308	-	-	-	16,308
Other comprehensive income	-	-	-	-	-	-	253	(1,242)	(989)	(989)
Total comprehensive income	-	-	-	-	16,308	16,308	253	(1,242)	(989)	15,319
Balance on December 31, 2023	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
Balance at December 31, 2024	\$ 457,200	570,003	25,498	7,016	152,806	185,320	2	(4,095)	(4,093)	1,208,430

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
INERGY TECHNOLOGY INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Income before tax	\$ 190,640	23,998
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	33,696	32,880
Amortization expense	3,288	2,776
Expected credit gains	-	(24,145)
Interest expense	4,736	4,038
Interest income	(21,061)	(10,725)
Dividend income	(450)	(1,350)
(Gain) loss on disposal of property, plant and equipment	(202)	27
Others	(44)	1,084
Total adjustments to reconcile profit (loss)	19,963	4,585
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in notes and accounts receivable	(73,769)	26,586
(Increase) decrease in other receivable	(767)	5
(Increase) decrease in inventories	(79,141)	234,881
Decrease in other current assets	10,235	25,813
Decrease in other non-current assets	-	3,608
Total changes in operating assets	(143,442)	290,893
Changes in operating liabilities:		
Increase (decrease) in contract liabilities	316	(998)
Increase (decrease) in notes and accounts payable	109,731	(131,337)
Increase (decrease) in other payables	19,117	(9,727)
Increase (decrease) in other current liabilities	190	(880)
Total changes in operating liabilities	129,354	(142,942)
Total changes in operating assets and liabilities	(14,088)	147,951
Total adjustments	5,875	152,536
Cash inflow generated from operations	196,515	176,534
Income taxes paid	(24,056)	(37,271)
Net cash flows from operating activities	172,459	139,263
Cash flows from (used in) investing activities:		
Acquisition of property, plant and equipment	(33,398)	(20,403)
Proceeds from disposal of property, plant and equipment	216	798
Decrease in guarantee deposits paid	73,050	92
Acquisition of intangible assets	(347)	(10,152)
(Increase) decrease in other financial assets	(944)	6,995
Interest received	20,970	10,750
Dividends received	450	1,350
Net cash flows from (used in) investing activities	59,997	(10,570)
Cash flows from (used in) financing activities:		
Proceeds from short-term borrowings	75,000	-
Repayment of long-term borrowings	(14,522)	(14,016)
Decrease in guarantee deposits received	(25,000)	(35,000)
Payment of lease liabilities	(3,579)	(3,764)
Cash dividends paid	(45,720)	(91,440)
Interest paid	(4,632)	(4,022)
Net cash flows used in financing activities	(18,453)	(148,242)
Effect of exchange rate changes on cash and cash equivalents	(1,126)	517
Net increase (decrease) in cash and cash equivalents	212,877	(19,032)
Cash and cash equivalents at beginning of period	546,741	565,773
Cash and cash equivalents at ending of period	\$ 759,618	546,741

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, 2024 and 2023, 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, 2024 and 2023, 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:

● Revenue recognition for sales

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

Description of the key audit matter

The Company is an over-the-counter company that involves public interests where investors pay high attention to its operating performance. Therefore, 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)
February 21, 2025

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024 [↕]		December 31, 2023 [↕]				December 31, 2024 [↕]		December 31, 2023 [↕]	
		Amount [↕]	% [↕]	Amount [↕]	% [↕]			Amount [↕]	% [↕]	Amount [↕]	% [↕]
	Assets[↕]										
11xx	Current assets:[↕]					21xx	Liabilities and Equity[↕]				
1100	Cash and cash equivalents (note 6(a)) [↕]	\$ 703,095	39	529,855	34	2100	Current liabilities:[↕]	\$ 74,516	4	-	-
1172	Notes and accounts receivable, net (notes 6(c) and (p)) [↕]	180,101	10	125,376	8	2130	Short-term borrowings (notes 6(j) and (v)) [↕]	58	-	377	-
1180	Accounts receivable-related parties, net (notes 6(c), (p) and 7) [↕]	100,814	5	44,851	3	2170	Contract liabilities-current (note 6(p)) [↕]	198,354	11	88,623	6
1200	Other receivables [↕]	1,904	-	1,047	-	2200	Notes and accounts payable [↕]	42,399	2	24,891	1
130X	Inventories (note 6(d)) [↕]	278,661	15	196,794	13	2220	Other payables (note 6(q)) [↕]	898	-	865	-
1476	Other current financial assets (notes 6(i) and 9) [↕]	124,208	7	-	-	2230	Other payables-related parties (note 7) [↕]	15,188	1	14,574	1
1479	Other current assets (notes 6(i) and 9) [↕]	14,205	1	23,601	2	2280	Current tax liabilities [↕]	1,304	-	1,286	-
	Total current assets[↕]	<u>1,402,988</u>	<u>77</u>	<u>921,524</u>	<u>60</u>	2320	Lease liabilities-current (notes 6(k) and (v)) [↕]	14,780	1	14,528	1
15xx	Non-current assets:[↕]					2399	Long-term liabilities, current portion (notes 6(j) and 8) [↕]	36,271	2	25,590	2
1517	Non-current financial assets at fair value through other comprehensive income (note 6(b)) [↕]	36,405	2	32,931	2		Total current liabilities[↕]	<u>383,768</u>	<u>21</u>	<u>170,734</u>	<u>11</u>
1600	Property, plant and equipment (notes 6(f), 8 and 9) [↕]	319,228	18	318,481	21	25xx	Non-current liabilities:[↕]				
1755	Right-of-use assets (note 6(g)) [↕]	2,421	-	3,631	-	2540	Long-term borrowings (notes 6(j) and 8) [↕]	165,682	9	180,456	12
1780	Intangible assets (note 6(h)) [↕]	7,706	-	10,618	1	2570	Deferred tax liabilities (note 6(m)) [↕]	3,652	-	-	-
1840	Deferred tax assets (note 6(m)) [↕]	15,212	1	25,113	2	2580	Lease liabilities—non-current (notes 6(k) and (v)) [↕]	1,269	-	2,519	-
1920	Guarantee deposits paid (note 9) [↕]	12,357	1	209,505	13	2645	Guarantee deposits received (note 9) [↕]	35,000	2	70,000	5
1980	Other non-current financial assets (notes 6(i) and 8) [↕]	15,424	1	14,480	1	2650	Credit balance of investments accounted for using equity method (notes 6(e) and 7) [↕]	17,847	1	16,439	1
1995	Other non-current assets (note 6(i)) [↕]	3,907	-	2,675	-		Total non-current liabilities[↕]	<u>223,450</u>	<u>12</u>	<u>269,414</u>	<u>18</u>
	Total non-current asset[↕]	<u>412,660</u>	<u>23</u>	<u>617,434</u>	<u>40</u>	2xxx	Total liabilities[↕]	<u>607,218</u>	<u>33</u>	<u>440,148</u>	<u>29</u>
						31xx	Equity (notes 6(b) and (n)):[↕]				
						3110	Ordinary shares [↕]	457,200	25	457,200	30
						3200	Capital surplus [↕]	570,003	32	594,692	38
						3300	Retained earnings [↕]	185,320	10	53,934	3
						3400	Other equity [↕]	(4,093)	-	(7,016)	-
						3xxx	Total equity[↕]	<u>1,208,430</u>	<u>67</u>	<u>1,098,810</u>	<u>71</u>
	Total assets[↕]	<u>\$ 1,815,648</u>	<u>100</u>	<u>1,538,958</u>	<u>100</u>	2-3xxx	Total liabilities and equity[↕]	<u>\$ 1,815,648</u>	<u>100</u>	<u>1,538,958</u>	<u>100</u>

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
ENERGY TECHNOLOGY INC.

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

	2024		2023	
	Amount	%	Amount	%
4000 Operating revenue (notes 6(p) and 7)	\$ 1,080,981	100	961,675	100
5000 Operating costs (notes 6(d), (f), (g), (l), (q) and 12)	756,139	70	785,819	82
5900 Gross profit from operations	324,842	30	175,856	18
5910 Less: Unrealized profit (loss) from sales (note 7)	(981)	-	(1,856)	-
5920 Add: Realized profit (loss) from sales	2,060	-	253	-
5950 Gross profit from operations, net	325,921	30	174,253	18
6000 Operating expenses (notes 6(c), (f), (g), (h), (k), (l), (q), 7 and 12):				
6100 Selling expenses	36,794	3	30,878	3
6200 Administrative expenses	72,154	7	58,883	6
6300 Research and development expenses	97,102	9	77,996	8
6450 Expected credit loss (gain)	-	-	(24,145)	(2)
Total operating expenses	206,050	19	143,612	15
6900 Net operating income	119,871	11	30,641	3
7000 Non-operating income and expenses (notes 6(b), (k), (r) and 7):				
7100 Interest income	20,930	2	10,587	1
7010 Other income	1,037	-	1,844	-
7020 Other gains and losses	55,388	5	(4,435)	-
7050 Finance costs	(4,650)	-	(3,964)	-
7070 Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	(1,936)	-	(10,675)	(1)
Total non-operating income and expenses	70,769	7	(6,643)	-
7900 Income before tax	190,640	18	23,998	3
7950 Less: Income tax expenses (note 6(m))	38,223	4	7,690	1
8000 Net income	152,417	14	16,308	2
8300 Other comprehensive income (notes 6(b) and (n)):				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	3,474	-	(1,242)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
Total components of other comprehensive income that will not be reclassified to profit or loss	3,474	-	(1,242)	-
8360 Components of other comprehensive income that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(551)	-	253	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
Total components of other comprehensive income that will be reclassified to profit or loss	(551)	-	253	-
8300 Other comprehensive income	2,923	-	(989)	-
8500 Total comprehensive income	\$ 155,340	14	15,319	2
Earnings per share (expressed in New Taiwan dollars) (note 6(o))				
9750 Basic earnings per share	\$	3.33		0.36
9850 Diluted earnings per share	\$	3.33		0.36

(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, 2024 and 2023

(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	
Balance at January 1, 2023	\$ 457,200	594,692	12,697	-	116,369	129,066	300	(6,327)	(6,027)	1,174,931
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	11,170	-	(11,170)	-	-	-	-	-
Special reserve	-	-	-	6,027	(6,027)	-	-	-	-	-
Cash dividends	-	-	-	-	(91,440)	(91,440)	-	-	-	(91,440)
Net income	-	-	-	-	16,308	16,308	-	-	-	16,308
Other comprehensive income	-	-	-	-	-	-	253	(1,242)	(989)	(989)
Total comprehensive income	-	-	-	-	16,308	16,308	253	(1,242)	(989)	15,319
Balance at December 31, 2023	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
Balance at December 31, 2024	\$ 457,200	570,003	25,498	7,016	152,806	185,320	2	(4,095)	(4,093)	1,208,430

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
INERGY TECHNOLOGY INC.

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Income before tax	\$ 190,640	23,998
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	31,520	30,719
Amortization expense	3,259	2,690
Expected credit gains	-	(24,145)
Interest expense	4,650	3,964
Interest income	(20,930)	(10,587)
Dividends income	(450)	(1,350)
Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	1,936	10,675
Gain on disposal of property, plant and equipment	(202)	-
Unrealized profit from sales	981	1,856
Realized profit from sales	(2,060)	(253)
Others	(44)	1,084
Total adjustments to reconcile profit (loss)	18,660	14,653
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in notes and accounts receivable	(54,725)	21,518
Increase in accounts receivable-related parties	(55,963)	(9,587)
(Increase) decrease in other receivable	(767)	5
(Increase) decrease in inventories	(81,867)	237,816
Decrease in other current assets	9,396	25,754
Decrease in other non-current assets	-	3,608
Total changes in operating assets	(183,926)	279,114
Changes in operating liabilities:		
Decrease in contract liabilities-current	(319)	(997)
Increase (decrease) in notes and accounts payable	109,731	(130,254)
Increase (decrease) in other payable	17,643	(9,537)
Increase (decrease) in other payable-related parties	33	(18)
Increase (decrease) in other current liabilities	197	(687)
Total changes in operating liabilities	127,285	(141,493)
Total changes in operating assets and liabilities	(56,641)	137,621
Total adjustments	(37,981)	152,274
Cash inflow generated from operations	152,659	176,272
Income taxes paid	(24,056)	(37,271)
Net cash flows from operating activities	128,603	139,001
Cash flows from (used in) investing activities:		
Acquisition of property, plant and equipment	(31,862)	(20,330)
Proceeds from disposal of property, plant and equipment	216	-
Acquisition of intangible assets	(347)	(10,152)
Decrease in guarantee deposits paid	72,940	92
(Increase) decrease in other financial assets	(944)	6,995
Interest received	20,840	10,612
Dividends received	450	1,350
Net cash flows from (used in) investing activities	61,293	(11,433)
Cash flows from (used in) financing activities:		
Proceeds from short-term borrowings	75,000	-
Repayments of long-term borrowings	(14,522)	(14,016)
Decrease in guarantee deposits received	(25,000)	(35,000)
Payment of lease liabilities	(1,868)	(1,904)
Cash dividends paid	(45,720)	(91,440)
Interest paid	(4,546)	(3,948)
Net cash flows used in financing activities	(16,656)	(146,308)
Net in cash and cash equivalents	173,240	(18,740)
Cash and cash equivalents at beginning of period	529,855	548,595
Cash and cash equivalents at ending of period	\$ 703,095	529,855

Attachment 4

inergy Technology Inc. Comparison table of the amended provisions of the Articles of Incorporation

Article no.	Pre-amendment text	Post-amendment text	Explanation
Article 5 Item 1	The authorized capital of the Company is <u>NT\$500 million</u> , divided into <u>50 million</u> shares. The par value of each share is NT\$10; the Board of Directors is authorized to issue such shares in separate installments.	The authorized capital of the Company is NT\$600 million , divided into 60 million shares. The par value of each share is NT\$10; the Board of Directors is authorized to issue such shares in separate installments.	The registered capital was increased to align with the issuance of convertible bonds.
Article 8-1	None	<u>The Company's shareholders meeting may be held by means of visual communication network or other methods promulgated by the central competent authority.</u>	1. A new article was added. 2. Added in accordance with Article 172-2 of the Company Act.
Article 12-1 Item 1	In the number of directors mentioned in Article 12, the number of independent directors shall be no less than three, and shall be no less than one <u>fifth</u> of the total number of directors.	In the number of directors mentioned in Article 12, the number of independent directors shall be no less than three, and shall be no less than one third of the total number of directors.	Amended in accordance with Article 4, Paragraphs 3 and 4 of the <u>Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Board of Directors of TPEX Listed Companies.</u>

Article no.	Pre-amendment text	Post-amendment text	Explanation
Article 20	<p>If the Company records a profit in a year (the sum before tax and before deducting remuneration for employees and directors), the Company shall allocate 1–15% of the profit for employee remuneration, and no more than 5% of the profit for director remuneration. If, however, the Company has accumulated losses, profit shall first be used to offset accumulated losses.</p> <p>The distribution of the aforementioned remuneration to employees may be done via cash or shares; the recipients of such bonuses shall include employees meeting conditions stipulated by the Board of Directors. Remuneration to directors shall only be in cash.</p> <p>Matters in the preceding two paragraphs shall be made through special resolution of the Board, and reported on to the shareholders' meeting.</p>	<p><u>If the Company reports a profit in a year (the sum before tax and before deducting remuneration for employees and directors), the remuneration for both employees (including non-executive employees) and directors will be allocated in accordance with the following provisions. If, however, the Company has accumulated losses, profit must first be used to offset accumulated losses.</u></p> <p><u>(1) The Company shall allocate 1–15% of the profit for employee remuneration (with no less than 20% of this amount allocated for the remuneration of non-executive employees), to be distributed in the form of shares or cash. The employees entitled to receive shares or cash include the employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors.</u></p> <p><u>(2) The Company shall allocate no more than 5% of the profit as director remuneration, to be distributed in the form of cash only.</u></p> <p><u>The preceding two items will be handled upon approval through a special resolution at a meeting of the Board of Directors; additionally, a report on such distribution will be submitted to the shareholders meeting.</u></p>	<p>Included the specific percentage of profit allocated as compensation for non-executive employees in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act.</p>
Article 20-1	<p>If the Company shows a net profit after tax for the period, it shall be allocated in accordance with the following</p>	<p><u>Non-executive employees as referred to in Article 20 are employees of the Company</u></p>	<p>1. Article 20-1 has been reordered as</p>

Article no.	Pre-amendment text	Post-amendment text	Explanation
	<p>priorities: 1. <u>Offset the accumulated losses of previous years (including adjusting undistributed earnings sums).</u></p> <p>2. <u>Set aside ten percent of such profits as a legal reserve (does not apply when this meets the paid-in capital).</u></p> <p>3. <u>Appropriate or reverse special reserve in accordance with laws and the competent authorities' regulations.</u></p> <p>4. <u>The remaining balance, together with the beginning undistributed earnings (including adjusting undistributed earnings), shall be distributed via a shareholder dividend distribution proposal submitted by the board of directors to the shareholders' meeting and then passed by said Meeting.</u></p>	<p><u>(including the headquarters, branches, and overseas branch offices) who do not hold a managerial role as defined in Order No. Chin-Kuan-Cheng-Chiao-Tzu-1120384295 issued by the Financial Supervisory Commission (FSC) on October 4, 2023, and whose pay is less than that of a non-executive employee as defined in the Regulations Governing the Addition and Deduction on Pay Raise Expense for SME Employees.</u></p>	<p>Article 20-2, with the definition of non-executive employees added in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act.</p>
Article 20-2	None	<p><u>If the Company shows a net profit after tax for the period, it shall be allocated in accordance with the following priorities:</u></p> <p>1. <u>Offset the accumulated losses of previous years (including adjusting undistributed earnings sums).</u></p> <p>2. <u>Set aside ten percent of such profits as a legal reserve (does not apply when this meets the paid-in capital).</u></p> <p>3. <u>Appropriate or reverse special reserve in accordance with laws and the competent authorities' regulations.</u></p> <p>4. <u>The remaining balance, together with the beginning undistributed earnings (including adjusting undistributed earnings), shall be distributed via a shareholder dividend distribution proposal submitted by the board of directors</u></p>	The sentence is reordered.

Article no.	Pre-amendment text	Post-amendment text	Explanation
		<u>to the shareholders' meeting and then passed by said Meeting.</u>	
Article 24	<p>These Articles of Incorporation were adopted on October 5, 2007.</p> <p>The 1st amendment was made on June 26, 2008.</p> <p>The 2nd amendment was made on June 2, 2009.</p> <p>The 3rd amendment was made on May 31, 2010.</p> <p>The 4th amendment was made on March 26, 2013.</p> <p>The 5th amendment was made on June 24, 2016.</p> <p>The 6th amendment was made on May 17, 2018.</p> <p>The 7th amendment was made on September 25, 2018.</p> <p>The 8th amendment was made on June 18, 2020.</p>	<p>These Articles of Incorporation were adopted on October 5, 2007.</p> <p>The 1st amendment was made on June 26, 2008.</p> <p>The 2nd amendment was made on June 2, 2009.</p> <p>The 3rd amendment was made on May 31, 2010.</p> <p>The 4th amendment was made on March 26, 2013.</p> <p>The 5th amendment was made on June 24, 2016.</p> <p>The 6th amendment was made on May 17, 2018.</p> <p>The 7th amendment was made on September 25, 2018.</p> <p>The 8th amendment was made on June 18, 2020.</p> <p><u>The 9th amendment was made on June 6, 2025.</u></p>	The date of amendment is added.

Attachment 5

inergy Technology Inc.

Comparison table of the amended provisions of the Handling Procedures for the Acquisition and Disposal of Assets

Number	Articles pre-amendment	Articles post-amendment	Description
Article 11	1-7. (Omitted)	1-7. (Omitted) <u>8. Regarding the related-party transactions in the preceding paragraph that have been approved by the Board of Directors, the following matters must be reported at the earliest shareholders meeting after the end of a year:</u> <u>(1) Actual transaction value and terms and conditions.</u> <u>(2) Whether the calculation principle of the transaction price approved by the Board of Directors has been followed.</u> <u>(3) Whether the total value is under the limit on annual transaction value approved by the Board of Directors. If the total amount is above the limit, describe the reason, necessity, and fairness.</u>	The provisions concerning related-party transactions have been added to comply with the requirements of corporate governance evaluation.
Article 37	1. Any matters not covered in these Procedures shall be handled in accordance with the relevant laws and regulations. 2. These Procedures were established on May 17, 2018. The 1st amendment was made on September 25, 2018. The 2nd amendment was made on June 19, 2019. The 3rd amendment was made on June 18, 2020. The 4th amendment was made on June 13, 2022.	1. Any matters not covered in these Procedures shall be handled in accordance with the relevant laws and regulations. 2. These Procedures were established on May 17, 2018. The 1st amendment was made on September 25, 2018. The 2nd amendment was made on June 19, 2019. The 3rd amendment was made on June 18, 2020. The 4th amendment was made on June 13, 2022.	The date of amendment is added.

Number	Articles pre-amendment	Articles post-amendment	Description
	The 5th amendment was made on June 14, 2024.	The 5th amendment was made on June 14, 2024. <u>The 6th amendment was made on June 6, 2025.</u>	

Attachment 6

inergy Technology Inc.
Comparison table of the amended provisions of the Rules and Procedures of Shareholders' Meeting

Article no.	Articles pre-amendment	Articles post-amendment	Description
Article 3	<p>Article 3 Convening and notices of shareholders' meetings</p> <p>1. (omitted)</p> <p>2. The Company shall create electronic files of the shareholders' meeting notice, proxy form, and any matters related to resolutions, discussions, election/removal of directors, etc. thirty (30) days prior to the general shareholders' meeting and fifteen (15) days prior to the extraordinary shareholders' meeting, and upload such files to the Market Observation Post System. The agenda handbook for shareholders' meetings and meeting supplements shall also be made into electronic files twenty-one (21) days prior to the general shareholders' meeting or fifteen (15) days prior to the extraordinary shareholders' meeting, and uploaded to the Market Observation Post System. The Company shall fully prepare such shareholders' meeting agenda handbooks and meeting supplements fifteen (15) days prior to the shareholders' meeting for the shareholders' access upon request, and shall display the same at the Company and its stock trading agency, and distribute such at the shareholders' meeting.</p>	<p>Article 3 Convening and notices of shareholders' meetings</p> <p>1. (omitted)</p> <p>2. The Company shall create electronic files of the shareholders' meeting notice, proxy form, and any matters related to resolutions, discussions, election/removal of directors, etc. thirty (30) days prior to the general shareholders' meeting and fifteen (15) days prior to the extraordinary shareholders' meeting, and upload such files to the Market Observation Post System. The agenda handbook for shareholders' meetings and meeting supplements shall also be made into electronic files twenty-one (21) days prior to the general shareholders' meeting or fifteen (15) days prior to the extraordinary shareholders' meeting, and uploaded to the Market Observation Post System. The Company shall fully prepare such shareholders' meeting agenda handbooks and meeting supplements fifteen (15) days prior to the shareholders' meeting for the shareholders' access upon request, and shall display the same at the Company and its stock trading agency, and distribute such at the shareholders' meeting.</p> <p><u>The Company shall make the meeting agenda and supplemental</u></p>	<p>Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p>

		<p><u>meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:</u></p> <p><u>(1) For in-person shareholders meetings: distributed on-site at the meeting.</u></p> <p><u>(2) For hybrid shareholders meetings: distributed on-site at the meeting and shared in electronic format via the virtual meeting platform.</u></p> <p><u>(3) For virtual-only shareholders meetings: shared in electronic format via the virtual meeting platform.</u></p>	
Article 3	3-9. (Omitted)	<p>3-9. (Omitted)</p> <p><u>10. Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, to convene a virtual shareholders meeting, the Company must expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of the Board of Directors. Furthermore, the convening of a virtual-only shareholders meeting requires a resolution adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors (i.e., special resolution).</u></p> <p><u>11. When the Company convenes a virtual shareholders meeting, the meeting may be held by means of visual communication network or other methods promulgated by the central competent authority, and shareholders taking part in such a</u></p>	<p>Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p>

		<u>virtual meeting will be deemed to have attended the meeting in person.</u>	
Article 4	<p>1. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting, by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>2. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company at least five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p> <p>3. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company at least two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p>	<p><u>To convene a virtual shareholders meeting, the Company must include the following particulars in the shareholders meeting notice:</u></p> <p><u>1. The means by which shareholders can attend the virtual meeting and exercise their rights.</u></p> <p><u>2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, unforeseen events, or other force majeure events, at least covering the following particulars:</u></p> <p><u>(1) If the aforementioned obstruction continues and cannot be removed, the time and date to which the meeting will be postponed or on which the meeting will resume.</u></p> <p><u>(2) Shareholders who did not register to attend the affected virtual shareholders meeting cannot attend the postponed or resumed session.</u></p> <p><u>(3) In the event of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting, meets the minimum legal requirement for a</u></p>	<p>Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p>

shareholders meeting, then the shareholders meeting will continue. The shares represented by shareholders attending the virtual meeting will be counted toward the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting will be deemed abstaining from voting on all proposals on the meeting agenda of that shareholders meeting.

(4) Actions to be taken if the outcomes of all proposals have been announced and an extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties attending a virtual shareholders meeting online must be specified. Except under the special circumstances set out in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies (i.e., if, due to a natural disaster, unforeseen event, or other force majeure event, the central competent authority announces that within a certain period of time companies may hold their shareholders meetings by means of video conferencing despite the lack of an express provision in their Articles of Incorporation), the shareholders must at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the Company and other related matters

		<u>requiring attention must be specified.</u>	
Article 5	Article 4 (Below omitted)	Article <u>5</u> (Below omitted)	Article numbering reordered.
Article 6	Article 5: Principles determining the time and place of a shareholders' meeting The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9am and no later than 3pm. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.	Article <u>6</u> : Principles determining the time and place of a shareholders' meeting 1. The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9am and no later than 3pm. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting. <u>2. The restrictions on the place of the meeting in the preceding paragraph do not apply when the Company convenes a virtual-only shareholders meeting.</u>	1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023. 2. Article numbering reordered.
Article 7	Article 6: Preparation of the attendance book and other documents 1. (Omitted) 2. The time during which shareholder attendance registrations shall be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of appropriate personnel assigned to handle the registrations.	Article <u>7</u> : Preparation of the attendance book and other documents 1. (Omitted) 2. The time during which shareholder attendance registrations shall be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of appropriate personnel assigned to handle the registrations; <u>for virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30</u>	

	3-6. (Omitted)	<p><u>minutes before the meeting starts. Shareholders who complete registration are deemed to have attended the shareholders meeting in person.</u></p> <p>3-6. (Omitted)</p> <p><u>7. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online must register with the Company 2 days before the meeting date.</u></p> <p><u>8. In the event of a virtual shareholders meeting, the Company shall upload the meeting agenda book, annual report, and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts and keep this information disclosed until the end of the meeting.</u></p>	
Article 8	Article 7: The shareholders' meeting chair and non-voting participants (Below omitted)	Article <u>8</u> : The shareholders' meeting chair and non-voting participants (Below omitted)	Article numbering reordered.
Article 9	Article 8: Documentation of a shareholders' meeting by audio or video 1-2. (Omitted)	Article <u>9</u> : Documentation of a shareholders' meeting by audio or video 1-2. (Omitted) <u>3. In the event of a virtual shareholders meeting, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast, and results of votes counted by the Company, and it shall continuously record the proceedings of the virtual meeting in audio and video format from beginning to end without interruption.</u> <u>4. The information and audio and video recordings in the preceding</u>	1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.

		<p><u>paragraph must be properly kept by the Company for the entirety of its existence, and copies of the audio and video recordings must be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p> <p><u>5. In the event of a virtual shareholders meeting, the Company is advised to record the back-end operation interface of the virtual meeting platform in audio and video format.</u></p>	2. Article numbering reordered.
Article 10	<p>Article 9: 1. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated in accordance with the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised via correspondence or electronically.</p> <p>2. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when a quorum of shares issued are not represented by shareholders at the meeting, the chair may declare the meeting postponed. The meeting may be postponed a maximum of two times, for no more than an hour in total. If the meeting is postponed twice and the number of issued shares represented does not reach one third, the chair may declare</p>	<p>Article 10: 1. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated in accordance with the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised via correspondence or electronically.</p> <p>2. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when a quorum of shares issued are not represented by shareholders at the meeting, the chair may declare the meeting postponed. The meeting may be postponed a maximum of two times, for no more than an hour in total. If the meeting is postponed twice and the number of issued shares represented does not reach one third, the chair may declare</p>	<p>1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p> <p>2. Article numbering reordered.</p>

	<p>that the meeting has failed to be convened due to lack of quorum.</p> <p>3. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted in accordance with Article 157, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month.</p> <p>4. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting in accordance with Article 174 of the Company Act.</p>	<p>that the meeting has failed to be convened due to lack of quorum; <u>in the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned on the virtual meeting platform.</u></p> <p>3. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted in accordance with Article 157, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month; <u>in the event of a virtual shareholders meeting, shareholders intending to attend the meeting online must re-register with the Company in accordance with Article 6.</u></p> <p>4. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting in accordance with Article 174 of the Company Act.</p>	
Article 11	Article 10: Discussion of proposals (Below omitted)	Article <u>11</u> : Discussion of proposals (Below omitted)	Article numbering reordered.
Article 12	Article 11: Shareholder speeches 1-6. (Omitted)	Article <u>12</u> : Shareholder speeches 1-6. (Omitted) <u>7. When a virtual shareholders meeting is convened, shareholders attending the virtual meeting may raise questions in writing via the</u>	1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-

		<p><u>virtual meeting platform from the time the chair calls the meeting to order until the chair declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question is limited to 200 words. The regulations in paragraphs 1 to 5 do not apply.</u></p> <p><u>8. As long as questions raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable that the questions be disclosed to the public via the virtual meeting platform.</u></p>	<p>11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p> <p>2. Article numbering reordered.</p>
Article 13	Article 12: Calculation of voting shares and recusal system (Below omitted)	Article <u>13</u> : Calculation of voting shares and recusal system (Below omitted)	Article numbering reordered.
Article 14	Article <u>13</u> 1-8. (Omitted)	Article <u>14</u> 1-8. (Omitted)	<p>1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p> <p>2. Article numbering reordered.</p>

		<p><u>attend the in-person shareholders meeting, they shall revoke their registration 2 days before the shareholders meeting in the same manner in which they registered. If their registration is not revoked within the time limit, they will only be permitted to attend the virtual shareholders meeting.</u></p> <p><u>12. When shareholders exercise voting rights via correspondence or electronic means, unless they have withdrawn their declaration of intent and attended the virtual shareholders meeting, except for extraordinary motions, they cannot exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>	
Article 15	Article 14 : Elections (Below omitted)	Article 15 : Elections (Below omitted)	Article numbering reordered.
Article 16	Article 15 1-3. (Omitted)	Article 16 1-3. (Omitted) <u>4. When a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the meeting minutes must also include the start time and end time of the shareholders meeting; the method of convening the meeting; the chair's name and the secretary's name; and actions to be taken in the event of disruption to the virtual meeting platform or participation in the virtual meeting due to natural disasters, unforeseen events, or other</u>	1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.

		<p><u>force majeure events as well as how such issues are dealt with.</u></p> <p><u>5. When convening a virtual-only shareholders meeting, in addition to complying with the requirements in the preceding paragraph, the Company must specify in the meeting minutes alternative measures available to shareholders with difficulties attending a virtual-only shareholders meeting.</u></p>	2. Article numbering reordered.
Article 17	<p>Article 16: Public disclosure</p> <p>1. The Company shall, in accordance with regulations, compile a table of statistics on the number of shares solicited by solicitors and the number of shares represented by proxies on the day of the shareholders' meeting; and the Company shall clearly disclose such statistics within the shareholders' meeting.</p> <p><u>2. If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</u></p>	<p>Article <u>17</u>: Public disclosure</p> <p>1. The Company shall, in accordance with regulations, compile a table of statistics on the number of shares solicited by solicitors and the number of shares represented by proxies on the day of the shareholders' meeting; and the Company shall clearly disclose such statistics within the shareholders' meeting; <u>in the event of a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts and keep this information disclosed until the end of the meeting.</u></p> <p><u>2. During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting must be disclosed on the virtual meeting platform. The same applies whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.</u></p>	<p>1. Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.</p> <p>2. Article number and paragraphs reordered.</p>

		<u>3. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</u>	
Article 18	Article <u>17</u> : Maintaining order at the meeting venue (Below omitted)	Article <u>18</u> : Maintaining order at the meeting venue (Below omitted)	Article numbering reordered.
Article 19	Article <u>18</u> : Recess and resumption of a shareholders' meeting (Below omitted)	Article <u>19</u> : Recess and resumption of a shareholders' meeting (Below omitted)	Article numbering reordered.
Article 20	None	Article <u>20: Rules for virtual shareholders meetings</u> <u>1. In the event of a virtual shareholders meeting, the Company shall disclose real-time results of votes and elections immediately after the end of the voting session on the virtual meeting platform in accordance with the regulations, and this disclosure must continue for at least 15 minutes after the chair has announced the meeting adjourned.</u> <u>2. When the Company convenes a virtual-only shareholders meeting, both the chair and the secretary must be in the same location, and the chair shall announce the address of their location when the meeting is called to order.</u> <u>3. When the Company convenes a virtual-only shareholders meeting, appropriate alternative measures must be made available to shareholders who have difficulty taking part in the virtual</u>	Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.

		<u>shareholders meeting. Except in the circumstances set out in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the Company and other related matters requiring attention.</u>	
Article 21	None	<u>Article 21: Handling of disconnection</u> <u>1. In the event of a virtual shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting and provide relevant real-time services before and during the meeting to help resolve communication technical issues.</u> <u>2. In the event of a virtual shareholders meeting, when calling the meeting to order, the chair shall also declare, except where a meeting is not required to be postponed or resumed at another time in accordance with Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, that if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, unforeseen events, or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting will be postponed or resumed on another</u>	Amendments have been made in accordance with Announcement No. Cheng-Kuei-Chien-Tzu-11200552441 issued by the Taipei Exchange of the Republic of China and in compliance with the XXX Co., Ltd. Rules of Procedure for Shareholders Meetings, which took effect on March 17, 2023.

date within 5 days, in which case Article 182 of the Company Act will not apply.

3. When a meeting is postponed or resumed in accordance with the preceding paragraph, shareholders who did not register to participate in the affected virtual shareholders meeting cannot attend the postponed or resumed session.

4. When a meeting is postponed or resumed in accordance with Paragraph 2, if a shareholder who registered to participate in the affected shareholders meeting and successfully signed in at the meeting does not attend the postponed or resumed session, then the number of shares represented and voting rights and election rights exercised by that shareholder at the affected meeting will be counted toward the total number of shares, number of voting rights, and number of election rights represented at the postponed or resumed session.

5. When a postponed or resumed shareholders meeting is convened in accordance with Paragraph 2, no further discussion or resolution is required on proposals for which votes have already been cast and counted and results have been announced, or on lists of elected directors and supervisors.

6. When the Company convenes a hybrid shareholders meeting and the virtual meeting cannot continue as described in Paragraph 2, if the total number of shares represented at the meeting, after deducting those

represented by shareholders attending the virtual shareholders meeting, still meets the minimum legal requirement for a shareholders meeting, then the shareholders meeting will continue, and no postponement or resumption thereof under Paragraph 2 is required.

7. Under circumstances where a meeting should continue as per the preceding paragraph, the shares represented by shareholders attending the virtual meeting will be counted toward the total number of shares represented by shareholders present at the meeting; however, the shareholders attending the virtual meeting will be deemed abstaining from voting on all proposals on the meeting agenda of that shareholders meeting.

8. When postponing or resuming a meeting in accordance with Paragraph 2, the Company shall handle the preparatory work based on the date of the original shareholders meeting pursuant to the requirements under Article 44-20, Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

9. For dates or periods set forth under the second half of Article 12 and Article 13, Paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies as well as Article 44-5, Paragraph 2; Article 44-15; and Article 44-17, Paragraph 1 of the

		<u>Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle such matters based on the date of the shareholders meeting that is postponed or resumed in accordance with Paragraph 2.</u>	
Article 22	Article 19: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.	Article <u>22</u> : These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.	Article numbering reordered.

Attachment 7

inergy Technology Inc.

List of Candidates for Directors (Including Independent Directors)

Category of candidate	Name of candidate	Academic qualifications	Experience	Number of shares held
Director	John Lin	Ph.D. in Electronics, National Chiao Tung University	inergy Technology Inc. - President / Chairman (Current position) Elite Power Wonder Limited-Director (Current position) inergy Power Drive (Shenzhen) Electronics Co. Ltd. - Executive Director and President (Current position)	1,294,540 shares
Director	DIODES TAIWAN S.A R.L., TAIWAN BRANCH (LUXEMBOURG) Representative: Tony Huang	Ph.D., Department of Electrical Engineering, University of Texas	Diodes, Inc. MOSFET & Discrete Power BD Manager (Current position) DiodSent Green Technology Co., Ltd. - Representative of Chairman (Current position)	3,380,000 shares
Director	William Liao	Ph.D. in Electronics, National Tsing Hua University	inergy Technology Inc. - Vice President (Current position) inergy Power Drive (Shenzhen) Electronics Co. Ltd. - Supervisor (Current position)	1,120,220 shares
Director	Frank Huang	Dept. of Applied Physics, Tamkang University	Dynacard Co., Ltd. - Director (Current position) SAS-Sunrise Branch, Sino-American Silicon Products Inc. - President (Current position)	227,000 shares
Independent director	Jaene-Long Jiang	Ph.D. in Electronics, National Chiao Tung University	Forcelead Technology Corp.- Representative of Corporate Director and President (Current position)	0 shares
Independent director	Mao-Sheng Wu	Master, Graduate School of Electronics Engineering, Tokai University, Japan Master, EMBA, National Chiao Tung University	Nidec Components (Taiwan) Co., Ltd. (Former Company Name: Nidec Components (Taiwan) Co., Ltd.- President / Consultant ROHM Co., Ltd., Taiwan Branch – President, Deputy Executive Vice President, Manager, Vice Manager/ Section Chief Nextronics Engineering Corp.- Independent director Sounds Great Co., Ltd.-President (Current position)	0 shares
Independent director	Huang-Chung Cheng	Ph.D. in Materials Science and Engineering, National Tsing Hua University	National Chiao Tung University- Professor Emeritus Institute of Electronics, National Chiao Tung University-Professor eBio Technology Inc. -Director Easy Field Corporation-Director Hexawave, Inc. -Director (Current position) High Entropy Materials, Inc.-Supervisor (Current position) iMQ Technology Inc.-Director (Current position)	102,063 shares
Independent director	Hung-Lin Lai	Ph.D. in Business Administration, Chang Gung University	Dept. of Accounting Information, Chihlee University of Technology -Assistant Professor/Associate Professor Dept. of Information Management, LeeMing Institute of Technology -Assistant Professor/Instructor Suyin Corporation - Member of Remuneration Committee KPMG in Taiwan-Senior Manager of Professional Development Dept. KPMG in Taiwan – Audit Dept. – Manager, Vice Manager,Chief, Auditor Dept. of Accounting Information, Chihlee University of Technology – Professor and Director (Current position)	0 shares

Appendix 1

Articles of Incorporation (Pre-amendment) inergy Technology Inc. Articles of Incorporation

Chapter I General Principles

Article 1: The Company is duly organized as a company limited by shares, under the Company Act of Taiwan, with the Chinese name 廣閱科技股份有限公司 and the foreign name inergy Technology Inc.

Article 2: Businesses to be operated by the Company are as follows:

1. I501010 Product Designing
2. F113020 Wholesale of Household Appliance
3. F119010 Wholesale of Electronic Materials
4. F213010 Retail Sale of Electrical Appliances
5. F219010 Retail Sale of Electronic Materials
6. F401010 International Trade
7. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company may act as a guarantor.

Article 3: The Company is headquartered in Hsinchu County, and when necessary may establish branches or representative offices at proper locations at home and abroad, through resolutions of the Board of Directors and approved by the competent authority.

Article 4: The Company's public announcements are handled in accordance with Article 28 of the Company Act.

Article 4-1: When required by the Company's business, the Company may engage in external re-investment, and may through a Board of Directors resolution become a limited liability shareholder in such companies; the total of such investment is not subject to the limitation under Article 13 of the Company Act.

Chapter II Shares

Article 5: The authorized capital of the Company is NT\$500 million, divided into 50 million shares. The par value of each share is NT\$10; the Board of Directors is authorized to issue such shares in separate installments.

Among these shares, NT\$35 million shall be distributed as 3.5 million shares, at par value NT\$10/share, reserved for the holders of employee stock warrants; such shares may be issued in separate installments via Board of Directors resolutions.

The transfer, issue, and acquisition of treasury stocks purchased legally by the Company, employee stock options, newly-issued shares, and restricted stock awards are for employees of the Company who meet certain criteria as determined by the Board of Directors.

Article 6: The Company's share certificates shall without exception be in registered form, and shall be signed by or affixed with seals of directors representing the Company, and must be authenticated by the competent authority before issuance. The Company may also issue shares

in a certificate-exempt manner; however, such shares must be registered with a centralized securities depository enterprise. The same shall apply to other securities.

Article 7: All share changes and transfers shall be suspended for 60 days prior to a general shareholders' meetings, and for 30 days prior to an extraordinary shareholders' meeting, and for 5 days prior to the record date fixed for distributing dividends, bonus, or any other benefit.

Except where otherwise stipulated by the law and the competent authority in charge of securities affairs, the Company shall handle its business in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Chapter III Shareholders' Meetings

Article 8: The Company's shareholders' meetings shall be of two kinds: General Shareholders' Meetings, and Extraordinary Shareholders' Meetings. General Shareholders' Meetings shall be convened once per year, within six months after the close of the fiscal year. Extraordinary Shareholders' Meetings may be convened in accordance with applicable laws and regulations whenever necessary.

Shareholders' Meetings as mentioned in the preceding paragraph shall be called by the Board of Directors except where otherwise regulated by the Company Act.

The chairman of the Board of Directors shall chair the shareholders' meeting. Where the chairman of the Board is on leave or unable to perform his/her duties, a representative appointed by the chairman shall act on their behalf. Where the chairman has not appointed such a representative, the directors shall choose a representative from among themselves.

Article 9: Each shareholder of the Company is entitled to one vote per share, unless circumstances stated by Article 179 of the Company act apply. A shareholder unable to attend the shareholders' meeting in person may appoint a proxy to attend the meeting, by using the proxy form issued by the Company and specifying the scope of the proxy.

Shareholder proxies shall be handled in accordance with the Regulations Governing the Use of Proxies for Attendance at shareholders' meetings of Public Companies, except where the regulations of Article 177 of the Company Act apply.

Article 10: Except where otherwise provided by the Company Act, resolutions of a shareholders' meeting shall be adopted at a meeting attended by shareholders representing a majority of the total number of issued shares and at which meeting a majority of the shareholders vote in favor of such resolutions.

Article 10-1: In a shareholders' meeting, votes may be cast electronically or in person, with the method stated in the notification calling the shareholders' meeting. Shareholders voting in person or electronically shall be considered to have attended the meeting in person, and related matters shall be handled in accordance with the law.

Article 11: Resolutions adopted at a shareholders' meeting shall be made into minutes, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed in electronic form to all shareholders within 20 days after the meeting. The meeting minutes, signatures of attending shareholders, and proxy forms shall be retained at the Company. The distribution of the meeting minutes may be via uploading to and announcement on the Market Observation Post System.

Article 11-1: Should the Company wish to make void the public status, a proposal must be made to the Board of Directors and an application then sent to the competent authorities.

Chapter IV Directors and the Audit Committee

Article 12: The Company shall have five to eleven directors, to be elected from persons having legal capacity, at a shareholders' meeting. Each director shall hold office for a term of three years and is eligible for re-election. The Directors shall be elected at a shareholders' meeting, using the candidate nomination system from among a list of candidates. After a candidate is elected by the Board to become a director in the Company, the Company's directors may be insured via a Board resolution with respect to liabilities resulting from exercising their duties during their terms of directorship. The insured amount, coverage, premium rate, and other important aspects of the directors liability insurance obtained or renewed for directors shall be reported at the following board meeting.

Article 12-1: In the number of directors mentioned in Article 12, the number of independent directors shall be no less than three, and shall be no less than one fifth of the total number of directors.

Matters regarding professional qualification, restrictions on shareholdings, concurrent positions held, determination of independency, methods of nomination/election, and other matters for compliance with respect to independent directors shall be subject to the rules prescribed by the competent authority in charge of securities affairs.

Article 12-2: In accordance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an audit committee; the audit committee shall be composed of the entire number of independent Directors. From the date the audit committee is formed, the Company's regulations regarding supervisors shall cease to apply; for already-elected supervisors, their terms shall run until the supervisor regulations' end date.

In response to operating requirements and in accordance with relevant regulations, the Board of Directors may establish a remuneration committee and other functional committees.

Article 13: The Board of Directors is formed of the directors. The Board of Directors shall elect a chairman from among themselves, via a majority vote at a meeting attended by two thirds or more of the directors; the Board may also, as required by the Company's business and in the same manner, elect a vice chairman of the board. Internally, the chairman shall attend Board of Directors meetings and shareholders' meetings; externally, the chairman shall represent the Company,

Article 14: The notice for convening a Board of Directors meeting shall specify the reasons for the meeting and shall be served to each director at least seven days prior to the meeting. However, in the event of an emergency, a Board of Directors' meeting may be held at any time. Notice of a board meeting may be via written form, e-mail, fax, etc.

Article 15: Except where otherwise provided by the Company Act, resolutions of a directors' meeting shall be adopted by a majority vote of the directors present at a meeting attended by a majority of all directors.

In the event that a director cannot, for cause, attend a meeting, he/she may appoint another director in writing as his/her proxy to attend in his/her place, with the letter of proxy specifying the extent of the proxy authorization. A director may act as the proxy of only one other director.

Article 16: If the Chairman of the Board is on leave or cannot exercise his/her powers and duties for any reason, a substitute shall be appointed in accordance with Article 208 of the Company Act.

Article 17: If a director holds another position in the Company, their remuneration for that position shall be handled in accordance with company regulations by the chairman, as authorized by the shareholders' meeting.

Article 17-1: Regarding remuneration to all directors, the Board of Directors is authorized, without regard

to operating profit or loss, to set such remuneration in consideration of each director's participation in the Company's operations and the value of their contributions, and with reference to domestic and international industry standards.

Chapter V Managerial Staff

Article 18: The Company may put managers in place; their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article 19: The Company's fiscal year is from January 1 to December 31 of the year. In accordance with Article 228 of the Company Act, at the close of each fiscal year, the Board of Directors shall prepare the following statements and records, regarding which the Audit Committee shall review and prepare an audit report, all of which shall then be presented at a General Shareholders' Meeting for recognition.

1. Business report.
2. Financial report.
3. Proposal for allocating profit or covering loss.

Article 20: If the Company records a profit in a year (the sum before tax and before deducting remuneration for employees and directors), the Company shall allocate 1–15% of the profit for employee remuneration, and no more than 5% of the profit for director remuneration. If, however, the Company has accumulated losses, profit shall first be used to offset accumulated losses.

The distribution of the aforementioned remuneration to employees may be done via cash or shares; the recipients of such bonuses shall include employees meeting conditions stipulated by the Board of Directors. Remuneration to directors shall only be in cash.

Matters in the preceding two paragraphs shall be made through special resolution of the Board, and reported on to the shareholders' meeting.

Article 20-1: If the Company shows a net profit after tax for the period, it shall be allocated in accordance with the following priorities:

1. Offset the accumulated losses of previous years (including adjusting undistributed earnings sums).
2. Set aside ten percent of such profits as a legal reserve (does not apply when this meets the paid-in capital).
3. Appropriate or reverse special reserve in accordance with laws and the competent authorities' regulations.
4. The remaining balance, together with the beginning undistributed earnings (including adjusting undistributed earnings), shall be distributed via a shareholder dividend distribution proposal submitted by the board of directors to the shareholders' meeting and then passed by said Meeting.

Article 21: 1. As the Company is in a technology-intensive industry and currently growing, the Company's long-term financial plans aim for sustainability and steady growth, with plans to use the residual dividend approach in distributing dividends. The Company's dividend policy must, based on the Company's current and future investment environment, capital

requirements, financial planning, and other factors, allocate no less than 10% of the distributable earnings for shareholder dividends. However, the total amount of distributable shareholders' dividends calculated in the form of appropriation of dividends shall be fully reserved and not distributable when the accumulated sum is less than 10% of the paid-in capital.

2. When there is no profit, there shall be no dividend distribution. Dividends may be distributed by cash or in shares, but cash dividends shall not be less than 10% of the total shareholders' dividends.

Chapter VII Supplementary Provisions

Article 22: The Company's charter and operational regulations shall be separately adopted by the Board of Directors.

Article 23: Any matters not addressed in these Articles of Incorporation shall be governed by the Company Act.

Article 24: These Articles of Incorporation were adopted on October 5, 2007.

The 1st amendment was made on June 26, 2008.

The 2nd amendment was made on June 2, 2009.

The 3rd amendment was made on May 31, 2010.

The 4th amendment was made on March 26, 2013.

The 5th amendment was made on June 24, 2016.

The 6th amendment was made on May 17, 2018.

The 7th amendment was made on September 25, 2018.

The 8th amendment was made on June 18, 2020.

inergy Technology Inc.

Chairman: John Lin

Appendix 2. Rules and Procedures of Shareholders' Meeting (Pre-amendment)

Rules and Procedures of Shareholders' Meeting

Article 1 Purpose

To establish effective corporate governance for shareholders; to enhance supervisory functions; to strengthen management functions; and in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, the following rules are established.

Article 2 Except where otherwise prescribed by laws and regulations or Articles of Incorporation of the Company, meetings of shareholders shall be acted upon in accordance with this Rule.

Article 3 Convening and notices of shareholders' meetings

1. Except where otherwise specified by the laws, regulations, or Articles of Incorporation, shareholders' meetings shall be convened by the Board of Directors.
2. The Company shall create electronic files of the shareholders' meeting notice, proxy form, and any matters related to resolutions, discussions, election/removal of directors, etc. thirty (30) days prior to the general shareholders' meeting and fifteen (15) days prior to the extraordinary shareholders' meeting, and upload such files to the Market Observation Post System. The agenda handbook for shareholders' meetings and meeting supplements shall also be made into electronic files twenty-one (21) days prior to the general shareholders' meeting or fifteen (15) days prior to the extraordinary shareholders' meeting, and uploaded to the Market Observation Post System. The Company shall fully prepare such shareholders' meeting agenda handbooks and meeting supplements fifteen (15) days prior to the shareholders' meeting for the shareholders' access upon request, and shall display the same at the Company and its stock trading agency, and distribute such at the shareholders' meeting.
3. Notices and public announcement shall specify the reasons for the shareholders' meeting; meeting notices may, alternatively, be given to previously-consenting shareholders by means of electronic transmission.
4. Election and dismissal of directors; amendments to the Articles of Incorporation; reduction of capital; application for the approval of ceasing status as a public company; approval of director competition with the Company; surplus profit distributed in the form of new shares; reserve distributed in the form of new shares; dissolution, merger, or demerger of the corporation; and any matter under Article 185, paragraph 1 of the Company Act shall be set out, and the essential contents explained in the notice regarding the reasons for convening the shareholders' meeting. None of the above matters may be raised in an extempore motion. The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the company, and such website shall be indicated in the above notice.
5. Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said meeting, such inauguration date may not be altered by any extempore motion or otherwise in the same meeting.

6. A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of proposals is limited to one only, and no proposal containing more than one matter shall be included in the meeting agenda. However, if the shareholder proposal is intended to urge the Company to promote public interest or fulfill its social responsibilities, the Board may still include it in the agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.
7. Prior to the book closure date before a general shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
8. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the general shareholders' meeting and take part in discussion of the proposal.
9. Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice those proposals that conform to the provisions of this article. At the shareholders' meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

- Article 4
1. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting, by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.
 2. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company at least five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
 3. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company at least two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 Principles determining the time and place of a shareholders' meeting

The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9am and no later than 3pm. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 Preparation of the attendance book and other documents

1. The Company shall specify in its shareholders' meeting notices the time during which

attendance registrations for shareholders, solicitors, and proxies (collectively, "shareholders") shall be accepted, the place to register for attendance, and other matters for attention.

2. The time during which shareholder attendance registrations shall be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of appropriate personnel assigned to handle the registrations.
3. Shareholders shall attend shareholders' meetings using attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
4. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
5. The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.
6. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 7 The shareholders' meeting chair and non-voting participants

1. If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the chairman shall appoint one of the directors to act as chair; when the chairman does not make such a designation, the directors shall select one person from among themselves to serve as chair.
2. When a director serves as chair, as referred to in the preceding paragraph, they shall be a managing director or director who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.
3. It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the chairman of the board in person and attended by a majority of the directors, at least one audit committee member in person, and at least one representative of each functional committee. The attendance shall be recorded in the meeting minutes.
4. If a shareholders' meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
5. The Company may appoint its attorneys, certified public accountants, or related

persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8 Documentation of a shareholders' meeting by audio or video

1. The Company shall, starting from the time it accepts shareholder attendance registrations, make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.
2. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

- Article 9
1. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated in accordance with the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised via correspondence or electronically.
 2. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when a quorum of shares issued are not represented by shareholders at the meeting, the chair may declare the meeting postponed. The meeting may be postponed a maximum of two times, for no more than an hour in total. If the meeting is postponed twice and the number of issued shares represented does not reach one third, the chair may declare that the meeting has failed to be convened due to lack of quorum.
 3. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted in accordance with Article 157, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month.
 4. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting in accordance with Article 174 of the Company Act.

Article 10 Discussion of proposals

1. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extempore motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.
2. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors.

3. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extempore motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
4. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extempore motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11 Shareholder speeches

1. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak shall be set by the chair.
2. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.
3. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
4. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
5. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.
6. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 12 Calculation of voting shares and recusal system

1. Voting at a shareholders' meeting shall be calculated based on the number of shares.
2. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
3. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
4. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
5. With the exception of a trust enterprise or a shareholder services agent approved by

the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

- Article 13 1. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
2. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means shall be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extempore motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extempore motions and amendments to original proposals.
 3. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
 4. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.
 5. Except as otherwise provided in the Company Act and in the Company's articles of association, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
 6. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they shall be put to a vote. When any one among them is passed, the other proposals shall then be deemed rejected, and no further voting shall be required.
 7. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the

Company.

8. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 14 Elections

1. In accordance with the applicable election and appointment rules adopted by the Company, the voting results of director elections shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.
2. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

- Article 15
1. Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
 2. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
 3. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Article 16 Public disclosure

1. The Company shall, in accordance with regulations, compile a table of statistics on the number of shares solicited by solicitors and the number of shares represented by proxies on the day of the shareholders' meeting; and the Company shall clearly disclose such statistics within the shareholders' meeting.
2. If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Maintaining order at the meeting venue

1. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

2. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
3. At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.
4. When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 Recess and resumption of a shareholders' meeting

1. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting shall be resumed.
2. If the meeting venue is no longer available for continued use and not all of the items (including extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.
3. A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19 These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix 3. Handling Procedures for the Acquisition and Disposal of Assets (Pre-amendment)

Handling Procedures for the Acquisition and Disposal of Assets

Chapter I: General Principles

Article 1: Purpose

The Company shall handle any acquisition or disposal of assets in accordance with these Procedures.

Article 2: Scope of Application

The term “assets” as used in these Procedures includes the following:

1. Long-term and short-term securities investments (including investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities).
2. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.
3. Memberships.
4. Intangible assets (including patents, copyrights, trademarks, and franchise rights).
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.
9. Other major assets.

Article 3: Terminology

The terms used in these Procedures are defined as follows:

1. Date of occurrence

“Date of occurrence” as used in these Procedures, in principle, refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction (whichever date is earlier); provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.

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2. Professional appraiser

“Professional appraiser” as used in these Procedures refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or other fixed assets.

3. Subsidiary

“Subsidiary” as used in these Procedures is defined in accordance with the *Regulations Governing the Preparation of Financial Reports by Securities Issuers*.

4. Related party

(1) “Related party” as used in these Procedures is defined in accordance with the *Regulations Governing the Preparation of Financial Reports by Securities Issuers*.

(2) When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship will also be considered.

5. Within the preceding year

“Within the preceding year” as used in these Procedures refers to the year preceding the date of occurrence of the current acquisition or disposal of assets. Items for which any of the following procedures have been completed are exempted from inclusion in the transaction amount.

(1) Has been publicly announced.

(2) Has obtained an appraisal report from a professional appraiser or a CPA’s opinion in compliance with the provisions of these Procedures.

(3) Has been submitted and approved by one-half or more of all audit committee members, then recognized by the Board of Directors in accordance with the provisions of these Procedures.

(4) Has been approved and recognized by the shareholders meeting and the Board of Directors in accordance with the provisions of these Procedures.

6. The most recent financial statement

“The most recent financial statement” as used in these Procedures refers to the Company’s financial statements, which have been certified or reviewed by a CPA, for the most recent period prior to the date of the acquisition or disposal of assets.

7. Transaction amount

“Transaction amount” as used in these Procedures shall be calculated as follows:

(1) The amount of any individual transaction.

(2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.

- (3) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.
- (4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

8. Mainland China area investment

“Mainland China area investment” as used in these Procedures refers to investments in the mainland China area approved by the Investment Review Committee of the Ministry of Economic Affairs or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland China Area.

Article 4: Appraiser Independence

1. Professional appraisers and their appraisal officers, certified public accountants, attorneys, securities underwriters, and parties to the transaction that provide the Company with appraisal reports, certified public accountant’s opinions, attorney’s opinions, or underwriter’s opinions shall meet the following requirements:
 - (1) May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
 - (2) May not be a related party or de facto related party of any party to the transaction.
 - (3) If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.
2. When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-regulatory rules of the industry associations to which they belong and with the following provisions:
 - (1) Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.
 - (2) When conducting a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion must be fully and accurately specified in the case working papers.

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- (3) They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.
- (4) They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.

Article 5: Appraisal and Operating Procedures for the Acquisition or Disposal of Assets

1. Appraisal procedures

- (1) Acquisition or disposal of real property and equipment and right-of-use assets thereof: Please refer to Article 6 of these Procedures.
- (2) Acquisition or disposal of securities: Please refer to Article 7 of these Procedures.
- (3) Acquisition or disposal of memberships and intangible assets and right-of-use assets thereof: Please refer to Article 8 of these Procedures.
- (4) Related party transactions: Please refer to Chapter II of these Procedures.
- (5) Engaging in derivatives trading: Please refer to Chapter III of these Procedures.
- (6) Mergers and consolidations, splits, acquisitions, and transfer of shares: Please refer to Chapter IV of these Procedures.

2. Operating procedures

- (1) The levels and degree of authority delegated
 1. Acquisition or disposal of long-term securities and real property: The transaction, regardless of the monetary amount, must be appraised by the execution unit and then submitted to the Board of Directors for approval before execution. However, the Board of Directors may authorize the chairman to decide on such matters and subsequently submit the decision to the Board of Directors for retroactive ratification.
 2. Acquisition or disposal of equipment and intangible assets: For items included in the annual budget approved by the Board of Directors, the Chairman is authorized to handle such items in accordance with the Company's internal regulations, and the handling of equipment and intangible assets exceeding NT\$15 million must be reported to the Board of Directors after the event. For items not included in the annual budget, when the value exceeds NT\$15 million or the initial budget falls short, such items must be separately approved by the Board of Directors or additionally budgeted for, then handled in accordance with the Company's internal regulations; when the value is below NT\$15 million, such items will be

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handled upon approval by the Chairman. The Company shall report to the earliest meeting of the Board of Directors after the handling of equipment and intangible assets exceeding a significant amount.

3. Acquisition or disposal of other assets (including short-term securities, intangible assets, and memberships):

A transaction amounting to less than NT\$15 million shall be submitted to the chairman for approval before execution and subsequently submitted to the next Board of Directors meeting for retroactive ratification. A transaction amounting to over NT\$15 million shall be submitted to the Board of Directors for approval before execution.

4. Acquisition or disposal of real property, equipment and intangible assets and right-of-use assets thereof:

A transaction amounting to NT\$15 million or less must be submitted to the chairman for approval before execution; a transaction amounting to over NT\$15 million must be submitted to the Board of Directors for approval before execution.

5. Related party transactions: Please refer to Chapter II of these Procedures.
6. Engaging in derivatives trading: Please refer to Chapter III of these Procedures.
7. Mergers and consolidations, splits, acquisitions, and assignment of shares: Please refer to Chapter IV of these Procedures.

(2) Execution unit

1. Real property, equipment and right-of-use assets thereof: Using units and administrative units.
2. Securities investments: Finance Department.
3. Memberships, intangible assets and right-of-use assets thereof: Using units and administrative units.
4. Engaging in derivatives trading: Finance Department.
5. Mergers and consolidations, splits, acquisitions, transfers of shares, and other major assets: The chairman shall assign a dedicated personnel or set up a task force to be in charge of appraising and executing the transaction.

(3) Transaction process

1. Real property and equipment: Handled in accordance with the “property, plant and equipment cycle” as specified by the Company’s internal control system.
2. Securities investments: Handled in accordance with the “investment cycle” as specified by the Company’s internal control system.

3. Memberships and intangible assets: Handled in accordance with the “purchase and payment cycle” as specified by the Company’s internal control system.
4. Right-of-use assets of real property, equipment, and intangible assets: Handled in accordance with the “finance cycle” as specified by the Company’s internal control system.
5. Engaging in derivatives trading: Please refer to Chapter III of these Procedures.
6. Mergers and consolidations, splits, acquisitions, and assignment of shares: Please refer to Chapter IV of these Procedures.

- (4) The total amounts of real property and right-of-use assets thereof or securities acquired for non-business use, and the limits on individual security investment:

Limits on the amount of real property and right-of-use assets thereof or securities acquired by the Company and each subsidiary for non-business use are as follows:

1. Limits on the amount of real property and right-of-use assets thereof acquired for non-business use:

- (1) The total amount of real property and right-of-use assets thereof acquired by the Company for non-business use must not exceed 20% of the Company’s net worth.

- (2) The total amount of real property and right-of-use assets thereof acquired by the Company and each subsidiary for non-business use must not exceed 10% of the Company’s net worth.

2. Limits on the amount of securities investment:

- (1) The total investment amount of the Company in long-term and short-term securities must not exceed 70% of the Company’s net worth.

- (2) The total investment amount of the Company and each subsidiary in long-term and short-term securities must not exceed 30% of the Company’s net worth.

3. Limits on the amount of individual security investment:

- (1) The investment amount of the Company in an individual security must not exceed 30% of the Company’s net worth.

- (2) The investment amount of the Company and each subsidiary in an individual security must not exceed 20% of the Company’s net worth.

Article 6: Appraisal Procedures for the Acquisition or Disposal of Real Property and Equipment and Right-of-use Assets Thereof

1. The means of price determination and supporting reference materials:

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When acquiring or disposing of real property, the execution unit shall refer to the announced present value, assessed value, actual transaction price of neighboring real estate, or an appraisal report from a professional appraiser. An analysis report containing the information on price inquiry, comparison, and negotiation processes shall be compiled and submitted to the Board of Directors for approval before execution.

2. Appraisal report from a professional appraiser:

When acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency; engaging others to build on its own land; engaging others to build on rented land; or acquiring or disposing of machinery, equipment, or right-of-use assets thereof held for business use, shall obtain an appraisal report from a professional appraiser prior to the date of occurrence and shall further comply with the following provisions:

- (1) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall first be submitted to the Board of Directors for approval; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.
- (2) Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.
- (3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:
 1. The discrepancy between the appraisal result and the transaction amount is 20% or more of the transaction amount.
 2. The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.
- (4) For appraisal reports made prior to the contract execution date, no more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

Article 7: Appraisal Procedures for the Acquisition or Disposal of Securities

1. Means of price determination and supporting reference materials

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- (1) When acquiring or disposing of securities, the Company shall, prior to the date of occurrence, obtain financial statements of the issuing company for the most recent period, which have been certified or reviewed by a certified public accountant, for reference in appraising the transaction price.
- (2) When acquiring or disposing of securities with quoted prices in an active market or as otherwise provided by regulations of the Financial Supervisory Commission, the Company shall reference the transaction price at the time.
- (3) When acquiring or disposing of securities without quoted prices in an active market, the Company shall reference the net value per share, profitability, and future development potential, or make reference to the market interest rates, bond coupon rates, and debtors' creditworthiness at the time.

2. Appraisal report from a professional appraiser

When acquiring or disposing of securities where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, the Company shall engage a certified public accountant prior to the date of occurrence to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by the regulations of the Financial Supervisory Commission.

Article 8: Appraisal Procedures for the Acquisition or Disposal of Memberships and Intangible Assets and Right-of-use Assets Thereof

1. Means of price determination and supporting reference materials

- (1) When acquiring or disposing of memberships, the Company shall consider the benefits it may produce, and consult the transaction price for the most recent period at the time of transaction.
- (2) When acquiring or disposing of intangible assets or right-of-use assets thereof (including patents, copyrights, trademarks, and franchise rights), the Company shall reference international or market practices, useful life, and the impact on the Company's technology and business.

2. Appraisal report from a professional appraiser

When acquiring or disposing of memberships, intangible assets, or right-of-use assets thereof where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, shall engage a certified public accountant prior to the date of occurrence to render an opinion on the reasonableness of the transaction price.

Article 9: When the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or the certified public accountant's opinion.

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Chapter II: Related Party Transactions

Article 10: When engaging in any acquisition or disposal of assets from or to a related party, in addition to the preceding provisions, the Company shall also adopt the following necessary resolutions and appraise the reasonableness of the transaction terms. If the transaction amount reaches 10% or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a certified public accountant's opinion in compliance with the provisions of these Procedures.

Article 11: The Levels of Authority Delegated and Information Submission

1. When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party (regardless of the monetary amount), or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of the paid-in capital, 10% or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Board of Directors:

- (1) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
- (2) The reason for choosing the related party as a transaction counterparty.
- (3) With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Articles 12 and 13.
- (4) The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party.
- (5) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
- (6) An appraisal report from a professional appraiser or a certified public accountant's opinion obtained in compliance with the preceding Article.
- (7) Restrictive covenants and other important stipulations associated with the transaction.

2. With respect to the types of transactions listed below, when to be conducted between the Company and its parent company or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital, the Company's Board of Directors may pursuant to these Procedures authorize the chairman to decide such matters when the transaction is within a certain amount

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and have the decisions subsequently submitted to the next Board of Directors meeting for retroactive ratification:

- (1) Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
 - (2) Acquisition or disposal of real property right-of-use assets held for business use.
3. When the Company submits a matter for discussion by the Board of Directors pursuant to this Article, the Board of Directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.
 4. Where an audit committee has been established, the matters for which this Article requires recognition by the supervisors shall be subject to mutatis mutandis adoption of approval by one-half or more of all audit committee members and then submitted to the Board of Directors for a resolution.
 5. If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the Board of Directors meeting.
 6. The terms "all audit committee members" and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.
 7. If the Company or a subsidiary thereof that is not a domestic public company will have a transaction set out in paragraph 1 and the transaction amount will reach 10% or more of the Company's total assets, the Company shall submit the materials in all the subparagraphs of paragraph 1 to the shareholders meeting for approval before the transaction contract may be entered into and any payment made. However, this restriction does not apply to transactions between the Company and its parent company or subsidiaries or between its subsidiaries.

Article 12: Reasonable Appraisal of Transaction Costs

1. When acquiring real property or right-of-use assets thereof from a related party, the Company shall evaluate the reasonableness of the transaction costs by the following means:
 - (1) Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. The cost of "necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.
 - (2) Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall

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have been 70% or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

2. Where land and houses thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.
3. In acquiring real property or right-of-use assets thereof from a related party, the Company shall appraise the cost of the real property or right-of-use assets thereof in accordance with paragraphs 1 and 2 of this Article, and it shall also engage a certified public accountant to check the appraisal and render a specific opinion.
4. Where the Company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with Article 11, and the preceding three paragraphs do not apply:
 - (1) The related party acquires the real property or right-of-use assets thereof through inheritance or as a gift.
 - (2) More than 5 years have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.
 - (3) The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the Company's own land or on rented land.
 - (4) The real property right-of-use assets held for business use are acquired by the Company with its parent company or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital.

Article 13: An Appraisal Result that Is Lower than the Transaction Price

1. When the results of the Company's appraisal conducted in accordance with paragraphs 1 and 2 of the preceding Article are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 14. However, where the following circumstances exist, objective evidence has been submitted, and specific opinions on reasonableness have been obtained from a professional real property appraiser and a certified public accountant, these restrictions shall not apply:
 - (1) Where the related party acquires undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:
 1. Where undeveloped land is appraised in accordance with the means in the preceding Article, and houses according to the related party's construction

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cost plus reasonable construction profit are valued in excess of the actual transaction price. The “reasonable construction profit” shall be deemed the average gross operating profit margin of the related party’s construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

2. Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.
- (2) Where the Company acquires real property or obtains real property right-of-use assets through leasing from a related party, and it provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.
- (3) Completed transactions involving neighboring or closely valued parcels of land in the preceding subparagraph 2 in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50% of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.

Article 14: Necessary Steps to be Taken for an Appraisal Result that Is Lower than the Transaction Price

1. Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with Articles 12 and 13 are uniformly lower than the transaction price, the following steps shall be taken:
 - (1) A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the *Securities and Exchange Act* against the difference between the transaction price and the appraised cost of real property or right-of-use assets thereof, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in the Company, then the special reserve called for under Article 41, paragraph 1 of the *Securities and Exchange Act* shall be set aside pro rata in a proportion consistent with the share of the public company’s equity stake in the Company.
 - (2) The audit committee shall comply with Article 218 (right to inspection) of the *Company Act*.

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- (3) Actions taken pursuant to subparagraphs 1 and 2 shall be reported to the shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.
2. When the Company has set aside a special reserve under paragraph 1 of this Article, it may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the Financial Supervisory Commission has given its consent.
3. When the Company obtains real property or right-of-use assets thereof from a related party, it shall also comply with paragraphs 1 and 2 of this Article if there is other evidence indicating that the acquisition was not an arms' length transaction.

Chapter III: Engaging in Derivatives Trading

Article 15: When engaging in derivatives trading, the Company shall comply with Chapters I and III.

Article 16: Transaction Authority

When engaging in derivatives trading with a single transaction or net cumulative positions of less than US\$1 million (including transactions with equivalent amount), the Company shall submit the transaction to the chairman for approval before execution. Such transactions over US\$1 million shall be submitted to the Board of Directors for approval before being executed by personnel designated by the chairman.

Article 17: Trading Principles and Strategies

1. Trading type

The term “derivatives” as used in these Procedures refers to forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term “forward contracts” does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.

2. Operating or hedging strategies

The Company engages in derivatives trading to hedge operational risks **and is prohibited from engaging in any speculative transactions**. Operating strategies for hedging purposes shall be based on the net amount after offsetting the amount with the currencies of foreign currency receivable and payable or assets and liabilities arising from operations.

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3. Segregation of duties:

(1) Personnel engaged in derivatives trading

The chairman shall designate personnel to execute the Company's derivative trading. Such personnel are responsible for the formulation of trading strategies within the scope of authorization, the execution of trading instructions, the disclosure of future trading risks, and the provision of real-time information to relevant departments for reference.

(2) Finance Department

Responsible for the confirmation and settlement of derivatives trading, the confirmation of the correctness of derivatives trading information with correspondent banks, and the execution of regular fair market appraisals on the positions held to provide the information to the designated derivatives trading personnel.

(3) Accounting Department

Responsible for entering the account in accordance with relevant regulations, transaction record retention, and the disclosure of the relevant derivatives matters in financial statements.

(4) Audit personnel

Periodically evaluates whether derivatives trading is consistent with established trading procedures and risks and whether the trading procedures and risks undertaken are within the Company's permitted scope of tolerance.

4. Essentials of performance evaluation

(1) Hedging trades

An evaluation of the performance of hedge trades based on hedging strategies must be conducted at least twice per month. The Finance Department shall review the operational performance using market valuation and report the operational performance to the chairman.

(2) Non-hedging trades

In principle, the Company does not engage in non-hedging trades of derivatives. If there is a need to engage in non-hedging trades in the future, the Company shall seek the approval of the Board of Directors and subsequently formulate the related operation and appraisal procedures.

(3) If irregular circumstances are found during the periodic evaluation and review of derivatives trading, the Finance Department shall adopt appropriate measures and report immediately to the chairman.

5. Total amount of derivatives contracts

(1) The total amount of unsettled trading contracts for hedging purposes should not exceed the actual business requirements. The Finance Department shall keep

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track of the trading held by the Company and set the limit using the current year's purchases amount or sales amount, whichever is higher.

- (2) However, the limit can be set using the total outstanding balance amount to hedge the exchange rate risk of equity (e.g., GDR, ADR) or bond (e.g., ECB) issued overseas.

6. Maximum loss limit on total trading and for individual contracts:

(1) Hedging trades

The stop-loss is set at 10% of the trading contract value and is applicable to all contracts and individual contracts. If the loss limit is reached, the president and the chairman must be immediately notified, and appropriate response measures shall be adopted and reported to the Board of Directors.

(2) Non-hedging trades

In principle, the Company does not engage in non-hedging trades of derivatives. If there is a need to engage in non-hedging trades in the future, the Company shall seek the approval of the Board of Directors and subsequently formulate the related operation and appraisal procedures.

Article 18: Risk Management Measures

1. Scope of risk management

(1) Credit risk measurement

In principle, the counterparties are financial institutions with which the Company has dealings or domestic and foreign financial institutions that are well-known, creditworthy, and are able to provide professional information.

(2) Market risk measurement

The Company shall manage the risk of derivatives price changes due to changes in interest rates, foreign exchange rates, and other factors.

(3) Liquidity risk measurement

In order to ensure liquidity in the markets, the Company primarily selects financial products with high liquidity. The financial institutions that are entrusted with executing the Company's transactions must have sufficient information and the ability to trade in any market at any time.

(4) Cash flow risk measurement

In addition to strictly adhering to the degree of authority delegated, personnel engaged in derivatives trading shall also keep track of the Company's cash flow in order to ensure that sufficient cash is available for settlement.

(5) Operational risk measurement

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Personnel must faithfully comply with the degree of authority delegated and operational procedures to avoid operational risks.

(6) Legal risk measurement

Any contractual documents signed with financial institutions shall, whenever possible, be internationally standardized. When the Company engages in the trading of a derivative product for the first time, specialists in foreign exchange and legal affairs or legal advisors shall review the documents before the formal signing to avoid legal risks.

(7) Commodity risk measurement

Internal personnel engaged in derivatives trading and financial institutions with which the Company has dealings shall have complete and correct professional knowledge of the financial instruments traded, and banks are required to fully disclose the risks to avoid losses due to the wrong choice of financial instruments.

2. Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.
3. Risk measurement, monitoring, and control personnel shall be assigned to a different department than the personnel in the preceding subparagraph and shall report to the Board of Directors or senior management personnel with no responsibility for trading or position decision-making.

Article 19: Internal Audit System

The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives; furthermore, they shall conduct a monthly audit on the faithfulness of the Trading Department in adhering to the derivatives trading procedures and prepare an audit report. If any material violation is discovered, they shall immediately report to the chairman and notify all audit committee members in writing.

Article 20: Regular Evaluation Methods and the Handling of Irregular Circumstances

1. The Board of Directors shall faithfully supervise and manage derivatives trading in accordance with the following principles:
 - (1) The audit personnel shall pay continuous attention to monitoring and controlling derivatives trading risks and take responsibility for reporting to the president, who is accountable to the chairman and the Board of Directors.
 - (2) The Finance Department shall periodically evaluate whether derivatives trading performance is consistent with the established operational strategy and whether the risk undertaken is within the Company's permitted scope of tolerance.
2. Senior management personnel authorized by the Board of Directors shall manage derivatives trading in accordance with the following principles

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- (1) The president of the Company shall periodically evaluate, in accordance with the relevant provisions of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies* stipulated by the Financial Supervisory Commission and these Procedures, the appropriateness and faithful execution of risk management measures currently employed.
 - (2) The president of the Company shall supervise trading and profit-loss circumstances, and adopt appropriate measures when irregular circumstances are found. Additionally, they shall immediately report on the matter to the Board of Directors, and an independent director must be present at the meeting and express an opinion.
3. The Company shall report to the next Board of Directors meeting after it authorizes the relevant personnel to handle derivatives trading in accordance with these Procedures.

Article 21: Log Book

When engaging in derivatives trading, the Company shall establish a log book in which details the types and amounts of derivatives trading engaged in, Board of Directors approval dates, and the matters required to be carefully evaluated under paragraph 4 of Article 17 and paragraphs 1 and 2 of Article 20.

Chapter IV: Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares

Article 22: Engaging a Professional to Issue an Opinion

1. When conducting a merger, demerger, acquisition, or transfer of shares, prior to convening the Board of Directors to resolve on the matter, the Company shall engage a certified public accountant, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the Board of Directors for deliberation and passage.
2. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which the Company directly or indirectly holds 100% of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the Company directly or indirectly holds 100% of the respective subsidiaries' issued shares or authorized capital.

Article 23: Document Submission and Disclosure of Information Failing to Obtain Approval from the Shareholders Meeting

1. When conducting a merger, demerger, or acquisition, the Company shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in the preceding Article when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided,

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where a provision of another act exempts the Company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply.

2. Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger, or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

Article 24: Levels of Authority Delegated and Data Retention

1. When conducting a merger, demerger, or acquisition, the Company shall convene a Board of Directors meeting and a shareholders meeting on the day of the transaction with the companies participating in the merger, demerger, or acquisition to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the Financial Supervisory Commission is notified in advance of extraordinary circumstances and grants consent.
2. A company participating in a transfer of shares shall call a Board of Directors meeting on the day of the transaction, unless another act provides otherwise or the Financial Supervisory Commission is notified in advance of extraordinary circumstances and grants consent.
3. When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall prepare a full written record of the following information and retain it for 5 years for reference:

(1) Basic identification data for personnel:

Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.

(2) Dates of material events:

Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a Board of Directors meeting.

(3) Important documents and minutes:

Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of Board of Directors meetings.

4. When participating in a merger, demerger, acquisition, or transfer of shares from another company that is listed on an exchange or has its shares traded on an OTC market, the Company shall report, in the prescribed format and via the Internet-

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based information system, the information set out in subparagraphs 1 and 2 of the preceding paragraph to the Financial Supervisory Commission for recordation within 2 days counting inclusively from the date of passage of a resolution by the Board of Directors.

5. Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company(s) so listed or traded shall sign an agreement with such company whereby the latter is required to abide by the provisions of paragraphs 3 and 4.

Article 25: Confidentiality Obligations and Prevention of Insider Trading

Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

Article 26: Principles for Changes in Exchange Ratio or Acquisition Price

When participating in a merger, demerger, acquisition, or transfer of shares, the Company may not arbitrarily alter the exchange ratio or acquisition price unless under the below-listed circumstances, and it shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:

1. Cash capital increase, issuance of convertible corporate bonds, issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity securities.
2. An action, such as a disposal of major assets, that affects the Company's financial operations.
3. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company buys back treasury stock.
5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

Article 27: Items to be Recorded in the Contract

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When participating in a merger, demerger, acquisition, or transfer of shares, the Company shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares in the contract, and it shall also record the following:

1. Handling of breach of contract.
2. Principles for the handling of equity securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

Article 28: After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.

Article 29: Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of Articles 24, 25, and 28.

Chapter V: Public Announcement and Authority Reporting

Article 30: Public Announcement and Regulatory Filing Procedures

1. Under any of the following circumstances, when acquiring or disposing of assets, the Company shall publicly announce and report the relevant information on the Financial Supervisory Commission's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:

- (1) Related party transactions

- a. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party (regardless of the monetary amount).

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- b. Acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20% or more of paid-in capital, 10% or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.
 - (2) Merger, demerger, acquisition, or transfer of shares.
 - (3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts as stipulated in these Procedures.
 - (4) Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT\$500 million or more.
 - (5) Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction reaches NT\$500 million or more.
 - (6) Where an asset transaction other than any of those referred to in the preceding subparagraphs, or an investment in the mainland China area reaches 20% or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:
 - a. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.
 - b. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.
2. The Company shall compile monthly reports on the status of derivatives trading the Company engaged in up to the end of the preceding month and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month.
3. When the Company at the time of public announcement makes an error or omission in an item and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within 2 days counting inclusively from the date of knowing of such error or omission.
4. Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding provisions, a public report of relevant information shall be made on the information reporting website designated by the Financial Supervisory Commission within 2 days counting inclusively from the date of occurrence of the event:

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- (1) Change, termination, or rescission of a contract signed in regard to the original transaction.
- (2) The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
- (3) Change to the originally publicly announced and reported information.

Article 31: Public Announcement and Authority Reporting Matters of Subsidiaries

1. Information required to be publicly announced and reported as stipulated by regulations on acquisitions and disposals of assets by the Company's subsidiary that is not itself a public company in Taiwan shall be reported by the Company.
2. The paid-in capital or total assets of the Company shall be the standard applicable to a subsidiary referred to in the preceding paragraph in determining whether, relative to 20% of paid-in capital or 10% of total assets, it reaches a threshold requiring public announcement and regulatory filing.
3. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month.

Chapter VI: Other Significant Matters

Article 32: Information Retention

When acquiring or disposing of assets, the Company shall keep all relevant contracts, meeting minutes, log books, appraisal reports, and certified public accountant, attorney, and securities underwriter opinions at the Company, where they shall be retained for 5 years except where another act provides otherwise.

Article 33: For the calculation of 10% of total assets under these Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the *Regulations Governing the Preparation of Financial Reports by Securities Issuers* will be used.

Article 34: Control Procedures for the Acquisition and Disposal of Assets by Subsidiaries

The Company shall see to it that its subsidiaries adopt its operating procedures for the acquisition or disposal of assets, and it shall occasionally audit the implementation of such procedures.

Article 35: Penalties for Violating Relevant Regulations or these Procedures

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When executing the acquisition or disposal of assets, the Company's relevant personnel shall comply with the provisions of these Procedures to prevent losses due to improper operation. In the event of any violation of relevant laws and regulations or the provisions of these Procedures, penalties shall be imposed in accordance with the provisions of the Company's relevant personnel regulations.

Article 36: Execution and Amendments

1. When these Procedures are submitted for discussion by the Board of Directors, the Board of Directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.
2. When these Procedures are adopted or amended, they shall be approved by one-half or more of all audit committee members and submitted to the Board of Directors for a resolution, then to a shareholders meeting for approval. If any director expresses dissent and it is contained in the minutes or a written statement, the dissenting opinion shall be submitted for discussion to a shareholders' meeting.
3. If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the Board of Directors meeting.
4. The terms "all audit committee members" in paragraph 3 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.

Article 37: Additional Provisions

1. Any matters not covered in these Procedures shall be handled in accordance with the relevant laws and regulations.
2. These Procedures were established on May 17, 2018.

The 1st amendment was made on September 25, 2018.

The 2nd amendment was made on June 19, 2019.

The 3rd amendment was made on June 18, 2020.

The 4th amendment was made on June 13, 2022.

The 5th amendment was made on June 13, 2024.

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Appendix 4. Procedures for Election of Directors

Procedures for Election of Directors

Article 1 Purpose

To ensure a just, fair, and open election of directors, these Procedures have been adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article 2 Except where otherwise provided by laws and regulations or by the Company's Articles of Incorporation, the election of directors must be conducted in accordance with these Procedures.

Article 3 1. The overall composition of the Board of Directors must be taken into consideration when selecting the Company's directors. The composition of the Board of Directors is determined with consideration for diversity, and an appropriate diversity policy is formulated based on the Company's business operations, operating dynamics, and development needs. The diversity policy should include, but not be limited to, the following two general standards:

- (1) Basic requirements and values: Gender, age, nationality, and culture.
- (2) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

2. Each Board member must have the necessary knowledge, skills, and experience to perform their duties. The Board as a whole must possess the following abilities:

- (1) The ability to make judgments about operations.
- (2) Accounting and financial analysis ability.
- (3) Business management ability.
- (4) Crisis management ability.
- (5) Knowledge of the industry.
- (6) An international market perspective.
- (7) Leadership ability.
- (8) Decision-making ability.

3. More than half of the directors must be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

4. The Company's Board of Directors shall consider adjusting its composition based on the results of performance evaluations.

Article 4 (Delete)

Article 5 1. The qualifications for the Company's independent directors must align with Articles 2, 3, and 4 of the Regulations Governing Appointment of

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Independent Directors and Compliance Matters for Public Companies.

2. The election of the Company's independent directors must comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

- Article 6
1. The election of the Company's directors (including independent directors) must be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.
 2. When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one-third of the total number prescribed in the Company's Articles of Incorporation, the Company shall convene a special shareholders meeting within 60 days of the date of occurrence to hold a by-election to fill the vacancies.
 3. When the number of independent directors falls below that required under the proviso of Article 14-2, Paragraph 1 of the Securities and Exchange Act, the relevant provisions of the Taiwan Stock Exchange Rules Governing Review of Listing, or Subparagraph 8 of the Standards for Determining Unsuitability for TPEX Listing under Article 10, Paragraph 1 of the Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEX, the Company shall hold a director by-election at the earliest meeting of shareholders to fill the vacancy. When the independent directors are dismissed en masse, the Company shall convene a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 7 The cumulative voting method will be adopted for the election of the Company's directors. Each share will have voting rights equaling the number of directors to be elected, which may be cast for a single candidate or split among multiple candidates.

Article 8 The board of directors shall prepare a number of ballots equaling the number of directors to be elected, fill in the number of associated voting rights on each ballot, and distribute the ballots to shareholders attending the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 9 The number of directors will be as specified in the Company's Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. Those with ballots representing the highest

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numbers of voting rights will be elected sequentially in accordance with their respective numbers of votes. When two or more candidates receive the same number of votes and exceed the specified number of positions, such candidates shall draw lots to determine the winner, with the Chair drawing lots on behalf of any person not in attendance.

Article 10 Before the election begins, the chair shall appoint vote monitoring personnel, who shall have shareholder status, as well as a number of vote counting personnel to perform the respective duties. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11 If a shareholder is nominated as a candidate, they must specify their account name and shareholder account number in the candidate column on the ballot when casting a vote; if the candidate is not a shareholder, they must specify their name and ID number. However, if a government or a corporate shareholder is nominated as a candidate, in the candidate's account name column on the ballot, they must specify the name of the government or the corporate, or the name of the government or the corporate and the designated representative. If there are two or more representatives, the name of each representative must be listed separately.

Article 12 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder and their account name and shareholder account number do not conform to the shareholders' roster of the Company. The candidate whose name is entered in the ballot is not a shareholder and their name and ID number do not conform with the facts.
5. Other words or marks are entered in addition to the candidate's account name (or name), shareholder account number (or ID number), and the number of allotted voting rights.
6. The candidate whose name is the same as that of another shareholder does not specify their shareholder account number or ID number for adequate identification.

Article 13

1. The voting rights will be calculated onsite immediately after the voting ends, and the results of the calculation, including the list of elected directors and the numbers of votes received, will be announced by the Chair onsite.
2. The ballots for the election referred to in the preceding paragraph will be sealed with the signatures of the ballot monitoring personnel and kept in proper custody for at least 1 year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots must be retained until the conclusion of the litigation.

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Article 14 The Company's Board of Directors shall issue election notifications to the elected directors.

Article 15 These Procedures, and any amendments thereof, will be implemented after approval by a shareholders meeting.

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Appendix 5. Shareholdings of all Directors

inergy Technology Inc. Shareholdings of all Directors

1. The Company's paid-in capital is NT\$457,200,000, with 45,720,000 shares issued.
2. In accordance with Article 26 of the Securities and Exchange Act, the Company's directors are to possess a minimum of 3,657,600 shares.
3. As of the closing date of this shareholders' meeting, the shareholdings of individual and all directors are listed as follows:

April 8 2025

Title	Name	Shareholding	
		Shares	Shares
Chairman	John Lin	1,294,540 shares	2.83%
Director	William Liao	1,120,220 shares	2.45%
Director	Motech Industries Inc. Representative: Jheng-cing Wu	8,558,750 shares	18.72%
Director	Motech Industries Inc. Representative: Fred Yeh	8,558,750 shares	18.72%
Director	Frank Huang	227,000 shares	0.50%
Director	DIODES TAIWAN S.A R.L. Representative: Tony Huang	3,380,000 shares	7.39%
Independent Director	Jason Hsu	0shares	0%
Independent Director	Jacy Chen	0shares	0%
Independent Director	Jaene-Long Jiang	0shares	0%
Total		14,580,510 shares	31.89%

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