



EIKEI Group (Cayman) Co., Ltd.

2024 Annual Report

Contents of this annual report and additional information about the Company are available at the following website
MOPS: <http://newmops.twse.com.tw>
Company website: <https://www.ei-kei.com>

Prepared By EIKEI GROUP (CAYMAN) CO., LTD.
Printed on May 20, 2025

I. Company Spokesman, Acting Spokesman, and Litigious and Non-Litigious Representative in the Territory of the

Republic of China:

(I) Spokesman or Acting spokesman

Name of Spokesman: Wu, Chien-Fang	Tel: +886-2-2791-8859
Title: CFO	Email: Investors@ei-kei.com
Name of Acting Spokesman: Hsu, Ming-Che	Tel: +886-2-2791-8859
Title: President	Email: Investors@ei-kei.com

(II) Litigious and Non-Litigious Representative in the Territory of the Republic of China:

Name: Liu, Shih-Lin	Tel: +886-2-2791-8859
Title: Chairman	Email: Investors@ei-kei.com

II. Address and Telephone Number of the Headquarters, Branch Offices, and Factories:

(I) The Company

Company Name: EIKEI Group (Cayman) Co., Ltd.

Website: <https://www.ei-kei.com>

Registration Address: The Grand Pavilion Commercial Centre, Oleander Way, 802 West Bay Road, P.O. Box, 32052, Grand Cayman, KY1-1208, Cayman Islands

Tel: +886-2-2791-8859

(II) Subsidiaries and Branch Offices

1. Company Name: SHENZHEN EIKEI ELECTRONIC CO., LTD

Address: Room 406 & 507, Building A, Zhengtai Lai Chuangke Park, Yintian Creative Park, Yantian Community, Xixiang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, China, 518102

Tel: (+86)-755-2359-4178

2. Company Name: EIKEI ELECTRONICS (HONGKONG) CO., LIMITED

Address: Unit 612, 6/F, CC Wu Building, 302-8, Hennessy Road, Wan Chai, Hong Kong

Tel: (+852)-3702-3854

3. Company Name: EIKEI ELECTRONICS (HK) CO., LTD. Taiwan Branch

Address: 3F., No.102, Ruiguang Road, Neihu Dist., Taipei City 114, Taiwan (R.O.C.)

Tel: (+886)-2-2791-8859

4. Company Name: EIKEI (Thailand) Co., Ltd.

Address: 1 MD Tower, Floor 19 Room AB, Soi Bangna Trad 25, Bangna Trad Rd., Bangna, Bangkok 10260 Thailand

Tel: (+66)-2-186-4929

5. Company Name: EIKEI (Japan) Co., Ltd. (エイケイジャパン株式会社)

Address: Okura Bldg. 5F, 1-4-10 ShibaDaimon, Minato-ku, Tokyo 105-0012 Japan

Tel: (+81)-3-6432-4240

III. Name, Address, E-mail address, and Telephone Number of the Agency Handling Shares Transfer:

Name: Transfer Agency Department, CTBC	Website: www.ctbcbank.com
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Address: 5th Floor, No. 83, Section 1,	Tel: 886-2-6636-5566
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Chongqing South Road, Zhongzheng District,

Taipei City, Taiwan

IV. Names of the Certified Public Accountants Who Duly Audited the Annual Financial Report for the Most Recent Fiscal Year, and the Name, Address, and Telephone Number of the

Accounting Firm to Which They Belong

CPA: Chen, Chi-Tung & Lai, Chung-Hsi

Name of CPA Firm: PwC Taiwan

Website: www.pwc.tw

27F, No. 333, Section 1, Keelung Road, Xinyi

Tel: +886-2-2729-6666

District, Taipei City 110208, Taiwan

- V. Name of Any Exchanges Where the Company's Securities Are Traded Offshore, and the Method by Which to Access Information on Said Offshore Securities: Not applicable.
- VI. **Company website:**<https://www.ei-kei.com>

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Chapte I.Letter to Shareholders

Dear Shareholders,

First and foremost, I would like to express my sincere gratitude for your strong support during EIKEI Group (Cayman) Co., Ltd.'s inaugural year as a publicly listed company. On behalf of the Company, I extend my heartfelt appreciation to all our shareholders. I hereby present to you the 2024 business performance results, the Company's future development strategies, projected sales volumes along with their underlying assumptions, key production and marketing policies, and the effect of external competition, the legal environment, and the overall business environment, as outlined below:

I. 2024 Operating Results

(I) Review the implementation of the business plan

The Company's consolidated operating revenue for 2024 amounted to NT\$1,762,824 thousand, representing a 24% increase compared to NT\$1,426,278 thousand in 2023. Net income after tax for 2024 was NT\$142,527 thousand, reflecting a 29% increase from NT\$110,678 thousand in 2023.

In terms of sales by region, revenue from the Thailand market amounted to NT\$734,165 thousand, accounting for 42% of total operating revenue. Thailand remains the Company's largest market and a key focus area for ongoing strategic expansion.

(II) Financial income and expense and profitability analysis

1. Financial income and expense

As of the end of 2024, the Company's debt-to-asset ratio was 46%, and the ratio of long-term assets to property, plant, and equipment was 14.6 times. Shareholders' equity amounted to NT\$586,874 thousand, and earnings per share were NT\$7.30. Cash and cash equivalents on hand totaled NT\$340,899 thousand, representing a 7% increase compared to NT\$318,830 thousand at the end of the previous year.

2. Profitability analysis

Item	2023	2024
Return on assets (%)	15.86	15.55
Return on equity (%)	37.39	31.28
Ratio of operating income to paid-in capital (%)	73.16	79.50
Ratio of income before tax to paid-in capital (%)	81.79	89.78
Net profit margin (%)	7.76	8.09
Earnings per share (NT\$)	6.31	7.30

(III) Review of budget implementation

In 2024, the Company established only internal budgetary targets and did not publicly disclose any financial forecasts. Overall budget execution was generally in line with the Company's planned targets.

(IV) Research and development (R&D)

The Company's Thailand subsidiary established a quality laboratory and acquired testing equipment. In addition, a new R&D unit under the Engineering Department was formed, dedicated to the development of new PCB material applications, with engineers responsible for materials research. In 2024, the PCB new materials application engineers primarily conducted testing, verification, and analysis of electronic materials such as copper-clad laminates. Their work supported customers in optimizing product quality and cost, as well as developing new electronic materials required for new products, helping clients reduce time-to-market and lower R&D expenses. All R&D activities have been progressing as scheduled.

II. Future Business Directions and Development Strategies

In 2025, the development of the electronics industry—particularly driven by emerging technologies such as AI, robotics, and high-performance computing, is expected to fuel growth in PCB industry demand. To advance in the PCB sector, the Company will actively expand its presence in the European and American markets to enhance growth momentum. In response to the rapidly evolving global economic landscape following the inauguration of U.S. President Trump, the Company will remain flexible and responsive to customer needs by dynamically adjusting its business model for optimal performance. In addition, with the ongoing trend of PCB production shifting southward toward the Thai market, the Company has been actively engaging in discussions with multiple suppliers in Thailand to explore future cooperation models and ensure supply chain stability. On the other hand, after years of dedicated effort, the Company's AI-related component services achieved a significant milestone in the fourth quarter of 2024 by obtaining certification from a major Japanese client, enabling the start of smooth shipments. Looking ahead to 2025, the development of AI-related component services is expected to enter a critical growth phase, driven by the rapid expansion of the industry. Leveraging the platform of this key Japanese client, the Company will also promote demand for such AI-related components among other Japanese and Taiwanese clients. This multi-pronged strategy is anticipated to become another key growth driver for the Company. At the same time, we will accelerate the implementation of ESG strategies, strengthen energy conservation and carbon reduction efforts, and enhance corporate competitiveness and market reputation.

III. Projected Sales Volume and Basis, and Key Production and Marketing Policies

Looking ahead to 2025, although the Company has not publicly disclosed any financial forecasts, we maintain a cautiously optimistic outlook on business growth. This year, our production and marketing focus remains on developing new products, acquiring new customers, and entering new markets. We will continue to diversify our product portfolio and enhance quality to strengthen the Company's overall competitiveness.

IV. Effect of External Competition, Legal Environment, and Overall Business Environment

1. Effect of External Competition

(1) Intensifying Global Competition

The main production hubs of the PCB industry include China, Taiwan, Japan, South Korea, and regions in Europe and North America. With the cost advantages and government subsidies available in China and Southeast Asia, Taiwanese manufacturers are facing increasing pricing pressure. However, the Company operates under a light-asset business model, avoiding large-scale capital expenditures for production. Instead, it leverages the management team's expertise to enhance value for both suppliers and customers, thereby mitigating the impact of price competition.

(2) Technological Innovation and Differentiated Competition

Competition in the high-end PCB market is intense. Companies must continuously advance their technologies and improve product quality to maintain a competitive edge.

(3) Supply Chain Integration and Customer Relationships

Major clients impose stringent requirements on suppliers. PCB companies must enhance their competitiveness through vertical integration or strategic partnerships.

2. Effect of Legal Environment

(1) Tightening Environmental Regulations

PCB manufacturing involves the use of chemicals and wastewater treatment processes. Environmental regulations in regions such as Europe and China are becoming increasingly stringent (e.g., EU RoHS and REACH directives). Although the Company is not directly engaged in manufacturing activities, these regulatory developments may still lead to increased procurement costs.

(2) Impacts of Trade Policies and Tariff

The U.S. trade war with China, Canada, and Mexico has affected the layout of the PCB industry supply chain, prompting some companies to shift production to Southeast Asia to avoid tariff barriers. However, as the Company's primary markets are in Thailand and China, the impact of U.S. tariff increases on the Company remains limited.

3. Effect of the Overall Business Environment

(1) Economic Fluctuations

A slowdown in global economic growth or weakening consumer demand, such as reduced demand for smartphones and laptops, can affect PCB order visibility.

(2) Raw Material Prices and Supply Chain Challenges

Fluctuations in the prices of key raw materials such as copper foil, resin, and gold impact production costs. Global supply chain instability, caused by factors such as pandemics or geopolitical risks may result in material shortages and delivery delays.

(3) Digital Transformation and Smart Manufacturing

The adoption of AI, big data, and Industry 4.0 technologies can improve production efficiency and yield rates. Companies must accelerate investments in automation equipment to maintain competitiveness.

Chairman: Liu, Shih-Lin

Chapte II. Corporate Governance Report

I. Information on the company's directors, supervisors, general manager, assistant general managers, deputy assistant general managers, and the chiefs of all the company's divisions and branch units

(I) Directors and supervisors

1. Information on directors

Apr 22, 2025; Unit: Shares; %

Title	Name	Gender Age	Nationality or registration area	Date first elected	Date elected	Tenure (Year)	Shareholding at the time of election		Current shareholding		Current shareholding by spouse or minor children		Shares held under the name of others		Major career (academic) background	Concurrent positions in the Company or other companies	Other heads, directors or supervisors who are spouses or relatives of second degree			Remarks
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relations hip	
Chairman	Liu, Shih-Lin	Male 50-60	Republic of China	2015/10/12	2021/12/14	3	-	-	33,000	0.16	8,000	0.04	15,073,000 (Note)	72.29	Department of Business Management, Nihon University Sales Manager, Apex Circuit (Thailand) Co., Ltd. Sales Manager, Kyoei Electric Co., Ltd. Sales Manager, Advantech Japan Co., Ltd.	Director, EIKEI (Japan) Co., Ltd. Director, EIKEI (Thailand) Co., Ltd. Director, SHENZHEN EIKEI ELECTRONIC CO., LTD.	-	-	-	-
Director	Hsu, Ming-Che	Male 40-50	Republic of China	2021/12/14	2021/12/14	3	472,500	2.27	472,500	2.27	-	-	-	-	Department of International Business, National Chengchi University Sales Manager, Three electronic co., LTD. Project Manager, Apex Circuit (Thailand) Co., Ltd.	President, the Group Sales Director, EIKEI ELECTRONICS (HONG KONG) CO., LIMITED President, SHENZHEN EIKEI ELECTRONIC CO., LTD.	-	-	-	-
Director	Tsai, Chi-Nan	Male 60-70	Republic of China	2021/12/14	2021/12/14	3	-	-	-	-	-	-	-	-	National Taiwan University Executive MBA (NTU EMBA) National Taiwan University of Science and Technology (Taiwan Tech) Internal EMBA Department of Business Administration, Soochow University President, DFI Inc. Senior Director, TPV Technology Limited	-	-	-	-	-
Director	Big Wave Co., Ltd.	-	Seychelles	2021/12/14	2021/12/14	3	1,053,000	5.05	1,033,000	4.95	-	-	-	-	-	-	-	-	-	-
	Representative Chiu, Tung-Kuang	Male 70-80	Republic of China	2021/12/14	2021/12/14	3	-	-	-	-	-	-	-	-	Master, Graduate Institute of Technology, Innovation and Intellectual Property Management, National Chengchi University Senior Vice President, Ambit Microsystem Corp. Vice President, Gold Circuit Electronics Ltd.	-	-	-	-	-
Independent Directors	Yang, Tao-Yuan	Male 40-50	Republic of China	2021/12/14	2021/12/14	3	-	-	-	-	-	-	-	-	Graduate Institute of Business Administration, National Chengchi University Department of International Business, National Chengchi University Managing Partner, Triple H Capital Ltd. Chairman, Hai Yue Investment Co., Ltd.	-	-	-	-	-
Independent Directors	Chen, Yu-Li	Female 40-50	Republic of China	2021/12/14	2021/12/14	3	-	-	-	-	-	-	-	-	Master of Business Administration, West Texas A&M University Master of Laws, Chinese Culture University Legal Manager, WFV Corporation (British Virgin Islands) Partner Lawyer, Chien Yeh Law Firm Member, Taipei Bar Association Passed the Republic of China Judicial Clerk Examination	-	-	-	-	-
Independent Directors	Lin, Chun-Hung	Male 50-60	Republic of China	2021/12/14	2021/12/14	3	-	-	-	-	-	-	-	-	Master of Public Administration, National Chengchi University CFO, ZILLTEK TECHNOLOGY CORP. CFO, Highlight Tech System Corp. Ltd. Certified Internal Auditor	-	-	-	-	-

Note: Chairman Shih-Lin Liu primarily holds shares of the Company through holding companies EIKEI Holding Co., Ltd., Green Mountain Co., Ltd., and Big Wave Co., Ltd.

2. Major shareholders of corporate shareholders

Names of corporate shareholders	Major shareholders of corporate shareholders
Big Wave Co., Ltd.	EIKEI Holding Co., Ltd.(100%)

3. If any Major Shareholder is a Corporate/Juristic Person, List its Major Shareholders

Name of Juristic Person	Major shareholders of the corporate/juristic person
EIKEI Holding Co., Ltd.	Liu, Shih-Lin (97.45%), Liu, Chih-Jung (0.85%), Chen, Hsiu-Hui (1.7%)

4. Professional Qualifications and Independence of Directors and Supervisors (The Company does not have any Supervisors)

Name	Professional qualification and experience	Independence	Number of listed companies where the person concurrently serves as independent director
Chairman Liu, Shih-Lin	<ol style="list-style-type: none"> Graduated from the Department of Business Administration, Nihon University. With over 20 years of experience in the management of the PCB industry, currently serves as the Chairman of the Company. Possesses professional experience in business, legal affairs, finance, and corporate management, aligned with the operational needs of the Company. None of the circumstances specified in Article 30 of the Company Act apply 	-	0
Director Hsu, Ming-Che	<ol style="list-style-type: none"> Graduated from the Department of International Business, National Chengchi University. Has served in the EIKEI Group for over 15 years and currently holds the position of General Manager while also serving as a Director. Possesses professional experience in business, legal affairs, finance, and corporate management, aligned with the operational needs of the Company. None of the circumstances specified in Article 30 of the Company Act apply 	-	0
Director Tsai, Chi-Nan	<ol style="list-style-type: none"> Graduated from the Internal EMBA Program of National Taiwan University of Science and Technology. Currently serves as Special Assistant to the Chairman of the Qisda Group and previously held the position of President at DFI Inc. Possesses professional experience in business, legal affairs, finance, and corporate management, aligned with the operational needs of the Company. None of the circumstances 	-	0

Name	Professional qualification and experience	Independence	Number of listed companies where the person concurrently serves as independent director
	specified in Article 30 of the Company Act apply		
Director Big Wave Co., Ltd. Representative: Chiu, Tung-Kuang	<ol style="list-style-type: none"> 1. Holds a Master's degree in Management from the Graduate Institute of Technology, Innovation and Intellectual Property Management, National Chengchi University. Previously served as a senior executive at Ambit Microsystem Corp. and Gold Circuit Electronics Ltd. Possesses professional experience in business, legal affairs, finance, and corporate management, aligned with the operational needs of the Company. 2. None of the circumstances specified in Article 30 of the Company Act apply 		0
Independent Directors Yang, Tao-Yuan	<ol style="list-style-type: none"> 1. Graduated from the Graduate Institute of Business Administration, National Chengchi University. Currently serves as Chairman of Hai Yue Investment Co., Ltd., with over five years of professional experience in finance and accounting-related fields. 2. None of the circumstances specified in Article 30 of the Company Act apply 	<ol style="list-style-type: none"> 1. Not elected as a government agency, juristic person, or representative thereof pursuant to Article 27 of the Company Act. 2. Complies with the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" 3. Serves only as an Independent Director of the Company. 	0
Independent Directors Chen, Yu-Li	<ol style="list-style-type: none"> 1. Holds dual master's degrees in Business Administration from West Virginia University and in Law from Chinese Culture University. Qualified as both an attorney and a judicial clerk. Currently serves as Legal Manager at Shang Wei Fu Co., Ltd. (British Virgin Islands), with over five years of professional experience in legal-related fields. 2. None of the circumstances specified in Article 30 of the Company Act apply 	<ol style="list-style-type: none"> 1. Not elected as a government agency, juristic person, or representative thereof pursuant to Article 27 of the Company Act. 2. Complies with the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" 3. Serves only as an Independent Director of the Company. 	0
Independent Directors Lin, Chun-Hung	<ol style="list-style-type: none"> 1. Holds a Master's degree in Public Administration from National Chengchi University. Currently serves as Chief Financial Officer of Zilltek Technology Co., Ltd. Holds a Certified Internal Auditor license and has over five years of professional experience in finance and accounting-related fields. 2. None of the circumstances specified in Article 30 of the Company Act apply 	<ol style="list-style-type: none"> 1. Not elected as a government agency, juristic person, or representative thereof pursuant to Article 27 of the Company Act. 2. Complies with the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" 3. Serves only as an Independent Director of the Company. 	0

5. Diversity and Independence of Board of Directors

To enhance corporate governance and improve the structure and composition of the Board, the Company supports and promotes board diversity. A formal Board Diversity Policy has been established, under which director appointments are based on merit, with a strong emphasis on gender equality and the qualifications, skills, and competencies required to perform the role effectively. The Company currently has one female director on the Board. The diversity of Board members contributes positively to the Company's overall operational performance.

The Company's Board of Directors has established specific diversity management goals and their achievement status as follows:

Diversity Management Goals	2024 Achievement Status
1. At least one-third of the directors should possess expertise and industry experience in diverse fields, and at least one independent director should have financial or accounting expertise	Achieved
2. Directors who also serve as company managers shall not exceed one-third of the total board seats	Achieved
3. The Board of Directors shall include at least one female director	Achieved
4. The total consecutive terms of independent directors shall not exceed three terms.	Achieved
5. At least one-third of the directors on the Board shall be of either gender.	Planned for gradual achievement

Reason for the Board not meeting the one-third gender representation requirement and planned measures to improve gender diversity:

To ensure the Company's long-term development while maintaining smooth Board operations, director appointments are conducted through a gradual replacement process. In this year's full Board election, two female director candidates will be nominated. If elected, the Company plans to gradually adjust the gender ratio of directors in future elections until reaching at least one-third representation of either gender, thereby promoting gender diversity on the Board.

As of now, the Board comprises seven directors, including three independent directors. The Company's diversity policy and its implementation are outlined as follows:

Core Elements of Board Diversity		Gender	Nationality	Also Serving as an Employee	Age	Independent directors' term of office and seniority	Operational Judgment	Accounting and Financial Analysis	Business Management	Crisis Management	Industry knowledge	International market perspectives	Leadership Ability	Decision-Making Ability
Name														
Chairman	Liu, Shih-Lin	Male	Republic of China		50-60	-	√		√	√	√	√	√	√
Director	Hsu, Ming-Che	Male	Republic of China	√	40-50	-	√		√	√	√	√	√	√
Director	Tsai, Chi-Nan	Male	Republic of China		60-70	-	√		√	√	√	√	√	√
Director	Big Wave Co.,Ltd. Representative: Chiu, Tung-Kuang	Male	Republic of China		70-80	-	√		√	√	√	√	√	√
Independent Directors	Yang, Tao-Yuan	Male	Republic of China		40-50	3	√	√	√	√		√	√	√
Independent Directors	Chen, Yu-Li	Female	Republic of China		40-50	3	√		√	√		√	√	√
Independent Directors	Lin, Chun-Hung	Male	Republic of China		50-60	3	√	√	√	√	√	√	√	√

All current members of the Company's Board of Directors have operational or managerial experience across various industries. Going forward, the Company will review and revise its Board Diversity Policy as needed based on the operation of the Board, business model, and development requirements, to ensure that all directors generally possess the knowledge, skills, and competencies necessary to perform their duties.

According to the Articles of Incorporation, the Board shall consist of 5 to 15 directors. At present, there are seven directors, including three independent directors, accounting for 43% of the Board. In addition, based on information such as the family relationship charts provided by the independent directors, none of the independent directors are subject to the circumstances described in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act.

(II) Information on the company's general manager, assistant general managers, deputy assistant general managers, and the chiefs of all the company's divisions and branch units

April 22, 2025; Unit: Shares; %

Title	Name	Gender	Nationality	Inauguration date	Shareholding		Shareholdings by spouse or minor children		Shares held under the name of others		Major career (academic) background	Current employment with other companies	Managers who are spouses or relatives of second degree			Remarks
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
President	Hsu, Ming-Che	Male	Republic of China	2023/1/1 (Note)	472,500	2.27	-	-	-	-	Department of International Trade, National Chengchi University Sales Manager, Three electronic co., LTD. Project Manager, Apex Circuit (Thailand) Co., Ltd.	Sales Director, EIKEI ELECTRONICS (HONG KONG) CO., LIMITED President, SHENZHEN EIKEI ELECTRONIC CO., LTD.	-	-	-	-
Chief Financial Officer, concurrently serving as Chief Corporate Governance Officer	Wu, Chien-Fang	Male	Republic of China	2025/3/14 (Note)	-	-	-	-	-	-	Department of Accounting, Tunghai University. Chief Financial Officer, Gus Technology Finance & Accounting Manager, Leo Systems, Inc.	-	-	-	-	-
Accounting Supervisor	Hua, Yi-Tin	Male	Republic of China	2025/3/14	10,000	0.05	-	-	-	-	Department of Finance and Accounting, University of London Auditor, KPMG Taiwan	-	-	-	-	-
Sales Director of Subsidiary in Japan	Hasegawa Hiroshi	Male	Japan	2022/3/29	-	-	-	-	-	-	Department of Political Science and Economics, Meiji University, Japan Sales Manager, BUG Co., Ltd. Associate Sales Director, Advantech Japan Co., Ltd.	-	-	-	-	-
Vice President, Subsidiary in Thailand	Nishida Takeshi	Male	Japan	2012/8/28	-	-	-	-	-	-	Nara Prefectural Kashiba High School Sales Section Manager, Toeei Denshi Co., Ltd. Sales Director, Kyoden (Thailand) Co., Ltd.	-	-	-	-	-
Sales Director, Subsidiary in Thailand	Hiroshi Ikeda	Male	Japan	2012/8/29	-	-	-	-	-	-	Department of International Relations, Nihon University Sales Manager, Kyoden (Thailand) Co. Ltd.	-	-	-	-	-
Sales Manager, Subsidiary in Thailand	Tetsuhito Yoshinaga	Male	Japan	2020/4/1	-	-	-	-	-	-	Department of Applied Chemistry, Kanagawa Institute of Technology Sales Manager, Marubun Arrow (Thailand) Co., Ltd.	-	-	-	-	-
Procurement Director, Subsidiary in Shenzhen	Hung, Chun Tung	Male	Hong Kong, China	2019/6/20	-	-	-	-	-	-	Department of Business Administration, Lingnan University, Hong Kong Sales Director, Shenzhen Gainase PCB Co., Ltd.	-	-	-	-	-
Sales Manager, Subsidiary in Hong Kong	Masaki Takenaka	Male	Japan	2018/12/20	-	-	-	-	-	-	Ritsumeikan University Marbu Corporation	-	-	-	-	-
Chief Information Security Officer (CISO)	Wang, Chih-Chen	Male	Republic of China	2024/1/1	10,000	0.05	-	-	-	-	Department of Mechanical Engineering, National Taiwan University of Science and Technology Supervisor, IT Department, Arlitech Electronic Corp. Assistant Vice President, IT Department, United Power Research Technology Corp.	-	-	-	-	-
Audit Supervisor	Chen, Yen-Chu	Female	Republic of China	2023/8/1	10,000	0.05	-	-	-	-	Department of Accounting, Soochow University Auditor, KPMG Taiwan	-	-	-	-	-

Note:

1. Mr. Ming-Che Hsu has been with the Group since 2009, serving as Sales Director of EIKEI ELECTRONICS (HONG KONG) CO., LIMITED and President of SHENZHEN EIKEI ELECTRONIC CO., LTD. He was appointed as President of the Group by resolution of the Board of Directors on December 20, 2022, with the appointment effective from January 1, 2023.
2. Mr. Chien-Fang Wu joined the Group in 2025 and was appointed as Chief Financial Officer and concurrently as Corporate Governance Officer by resolution of the Board of Directors on March 14, 2025.
2. Due to a change in the head of internal audit in 2023, the Board resolved on July 28, 2023, to appoint Yen-Chu Chen, Senior Specialist of the Finance Department, as Head of Internal Audit, effective August 1, 2023. In addition, on December 22, 2023, the Board approved the appointment of Mr. Chih-Cheng Wang, Manager of the IT Department, as Chief Information Security Officer (CISO), effective January 1, 2024.

II. Remunerations paid to directors, supervisors, president, and deputy general manager during the most recent year

(I) Remunerations paid to director in 2024

Unit: NT\$ thousand

Title	Name	Remuneration of Directors								The ratio accounted for by the total amount of A, B, C and D to the net profit after tax (%)		Related remuneration received by part-time employees								The ratio accounted for by the total amount of A, B, C, D, E, F and G to the net profit after tax (%)		Remuneration received from invested companies other than the subsidiaries and the parent company
		Remuneration (A)		Severance payment and pension (B)		Remuneration to directors (C)		Business execution expenses (D)				Salaries, bonuses, special expenses, etc. (E)		Severance payment and pension (F)		Remuneration to employees (G)				The Company	All companies in the financial report	
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		All companies in the financial report				
																Cash amount	Stock amount	Cash amount	Stock amount			
Chairman	Liu, Shih-Lin	2,036	4,739	-	-	-	-	160	160	2,196 1.54%	4,899 3.34%	1,529	13,384		24-	5,807	-	5,807	-	9,532 6.69%	24,114 10.92%	-
Director concurrently serves as President	Hsu, Ming-Che																					
Director	Tsai, Chi-Nan																					
Director	Big Wave Co., Ltd. Representative: Chiu, Tung-Kuang																					
	Independent Directors	Yang, Tao-Yuan	720	720	-	-	-	-	130	130	850 0.60%	850 0.60%	-	-	-	-	-	-	850 0.60%	850 0.60%	-	
Independent Directors	Chen, Yu-Li																					
Independent Directors	Lin, Chun-Hung																					
<div><div>1.</div><div>Please describe the policy, system, standards and structure in place for paying remuneration to independent directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the independent directors to the amount of remuneration paid in accordance with the Company’s Articles of Incorporation, and the “Rules for Performance Evaluation of Directors and Managers” as well as the “Regulations for Remuneration to Directors and Managers” approved by the Board of Directors, the Company grants remuneration to independent directors based on operating performance. Independent directors concurrently serve on both the Audit Committee and the Remuneration Committee. Remuneration is determined with consideration given to their responsibilities, risk exposure, and time commitment, ensuring appropriate compensation is provided.</div></div> <div><div>2.</div><div>In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company/any consolidated entities/invested enterprises): None.</div></div>																						

Remuneration Range Table

Ranges of remuneration paid to each of the Company's directors (NTD)	Names of Directors			
	Sum of A+B+C+D		Sum of A+B+C+D+E+F+G	
	The Company	All companies in the financial report	The Company	All companies in the financial report
Less than NT\$1,000,000	Ming-Che Hsu, Chi-Nan Tsai, Tung-Kuang Chiu, Yu-Li Chen, Chun-Hung Lin, Tao-Yuan Yang	Ming-Che Hsu, Chi-Nan Tsai, Tung-Kuang Chiu, Yu-Li Chen, Chun-Hung Lin, Tao-Yuan Yang	Chi-Nan Tsai, Yu-Li Chen, Tung-Kuang Chiu, Chun-Hung Lin, Tao-Yuan Yang	Chi-Nan Tsai, Tung-Kuang Chiu, Yu-Li Chen, Chun-Hung Lin, Tao-Yuan Yang
NT\$1,000,000 (incl.)~NT\$2,000,000 (excl.)	-	-	-	-
NT\$2,000,000 (incl.)~NT\$3,500,000 (excl.)	Liu, Shih-Lin	-	Liu, Shih-Lin	-
NT\$3,500,000 (incl.)~NT\$5,000,000 (excl.)	-	Liu, Shih-Lin	-	Liu, Shih-Lin
NT\$5,000,000 (incl.)~NT\$10,000,000 (excl.)	-		Hsu, Ming-Che -	
NT\$10,000,000 (incl.)~NT\$15,000,000 (excl.)	-	-	-	-
NT\$15,000,000 (incl.)~NT\$30,000,000 (excl.)	-	-	-	Hsu, Ming-Che
NT\$30,000,000 (incl.)~NT\$50,000,000 (excl.)	-	-	-	
NT\$50,000,000 (incl.)~NT\$100,000,000 (excl.)	-	-	-	-
NT\$100,000,000 or above	-	-	-	-
Total	7 persons	7 persons	7 persons	7 persons

(II) Remuneration to Supervisors in 2024: The Company has established an Audit Committee in lieu of supervisors; therefore, this item is not applicable.

(III) Remunerations paid to President and Vice President in 2024

Unit: NT\$ thousand

Title	Name	Salary (A)		Severance payment and pension (B)		Bonuses, special expenses, etc. (C)		Remuneration to employees (D)				Sum of A+B+C+D and ratio to net income (%)		Remuneration received from invested companies other than the subsidiaries and the parent company
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		All companies in the financial report		The Company	All companies in the financial report	
								Cash amount	Stock amount	Cash amount	Stock amount			
President	Hsu, Ming-Che	1,079	6,961	-	24	450	12,728	6,291	-	6,291	-	7,820	26,004	-
Vice President	Nishida Takeshi											5.49%	18.24%	

Remuneration Range Table

Ranges of remuneration paid to each of the Company's general manager(s) and assistant general manager(s)	Names of General Manager(s) and Assistant General Manager(s)	
	The Company	All companies in the financial report
Less than NT\$1,000,000	Nishida Takeshi	-
NT\$1,000,000 (incl.)~NT\$2,000,000 (excl.)	-	-
NT\$2,000,000 (incl.)~NT\$3,500,000 (excl.)	-	-
NT\$3,500,000 (incl.)~NT\$5,000,000 (excl.)	-	-
NT\$5,000,000 (incl.)~NT\$10,000,000 (excl.)	Hsu, Ming-Che	Nishida Takeshi
NT\$10,000,000 (incl.)~NT\$15,000,000 (excl.)	-	-
NT\$15,000,000 (incl.)~NT\$30,000,000 (excl.)	-	Hsu, Ming-Che
NT\$30,000,000 (incl.)~NT\$50,000,000 (excl.)	-	-
NT\$50,000,000 (incl.)~NT\$100,000,000 (excl.)	-	-
NT\$100,000,000 or above	-	-
Total	2 persons	2 persons

(IV) Names and Distributions of Employee Profit-Sharing Compensation to Managerial Officers:

	Title (Note 1)	Name (Note 1)	Share Amount	Cash Amount	Total	Percentage of total amount to net income after tax (%)
Managerial Officer	President	Hsu, Ming-Che	0	8,553	8,553	6.00
	CFO	Lu, Chih-Yuan				
	Vice President	Nishida Takeshi				
	Assistant General Manager	Hiroshi Ikeda				
	Assistant General Manager	Hasegawa Hiroshi				

Note1: Individual names and titles should be disclosed; however, profit distribution may be presented in aggregated form.

Note2: This refers to the amount of employee compensation (in stock and/or cash) allocated to managerial officers, as approved by the Board of

Directors in the most recent fiscal year. If the amount cannot be estimated, it should be calculated based on the proportion of actual distribution in the previous year. Net income after tax refers to the net income after tax for the most recent fiscal year; for entities applying IFRS, it refers to the net income after tax in the individual or separate financial statements for the most recent fiscal year.

Note3: The scope of managerial officers, as defined by the FSC Letter No. 0920001301 dated March 27, 2003, includes:

- (1) President (General Manager) and equivalent positions
- (2) Vice Presidents and equivalent positions
- (3) Assistant Vice Presidents and equivalent positions
- (4) Head of the Finance Department
- (5) Head of the Accounting Department
- (6) Other personnel responsible for company management and authorized to sign on behalf of the company

Note4: If directors, the president (general manager), or vice presidents receive employee compensation (including stock and cash), in addition to completing Appendix 1-2, this table must also be completed.

(V) Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by the Group and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, supervisors, general managers, and assistant general managers, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.

(1) Analysis of the total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by the Group and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, general managers, and assistant general managers

Unit: NT\$ thousand

Title	Total remuneration and the ratio to net income of the Company			
	2023		2024	
	Amount	%	Amount	%
Directors, General Manager(s) and Assistant General Manager(s)'s	18,076	16.33	31,754	22.28

(2) remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure:

A. The Company has established and adopted the “Rules of Procedure for Performance Evaluation of Directors and Managers” and the “Regulations for Remuneration to Directors and Managers,” both approved by the Remuneration Committee and the Board of Directors. These are implemented based on the Company’s internal performance evaluation targets. The remuneration policies, standards, and structure are periodically reviewed and assessed by the Remuneration Committee and the Board. The remuneration of individual directors and managers must be discussed by the Remuneration Committee with consideration of operational performance and potential future risks, and may only be executed upon approval by resolution of the Board of Directors.

According to Article 14.4 of the Company’s Articles of Incorporation, if the Company has earnings for the year, up to 3% of the annual earnings may be allocated as compensation to directors (excluding independent directors), as resolved by the Board of Directors and reported to the shareholders’ meeting.

B. Chairman’s Compensation Structure and Process

In addition to receiving the same fixed remuneration and profit-based compensation as other directors, the Chairman also receives the following salary.

1. Fixed Salary

The Compensation Committee may propose a fixed salary for the Chairman based on seniority, job value, and contributions to the Company’s operations, subject to approval by the Board of Directors.

2. Variable Salary

- Performance Bonus: Based on the Chairman’s involvement in company operations and performance, the Compensation Committee will propose a recommendation, which shall be approved by the Board of Directors before distribution.
- Year-End Bonus: In line with the managerial year-end bonus system, the bonus is determined based on the Chairman’s annual performance and the Company’s overall

profitability and is granted upon recommendation by the Compensation Committee and approval by the Board of Directors.

C. Managerial Compensation System

1. Fixed Salary

The Company's fixed salaries for managerial personnel are determined with reference to industry standards and company policies. Evaluations are based on factors such as position level, education and experience, professional competence, responsibilities, degree of involvement in operations, and contributions. Salaries are approved by the President, endorsed by the Chairman, reviewed by the Compensation Committee, and finalized by resolution of the Board of Directors.

2. Variable Salary

- **Performance Bonus:** Administered in accordance with the Company's "Performance Evaluation Guidelines" and "Bonus Management Guidelines," subject to the Chairman's approval, reviewed by the Compensation Committee, and implemented upon resolution by the Board of Directors.
- **Year-End Bonus:** Based on the Company's annual earnings and individual performance, the Human Resources Department drafts a recommendation, which is reviewed by the Chairman and the Compensation Committee, and submitted to the Board of Directors for approval.
- **Other Incentives:** Including non-cash rewards such as employee stock options and treasury stock transfers. These are proposed by the President based on seniority, position level, performance, and special contributions, and are implemented upon approval by the Chairman, the Compensation Committee, and the Board of Directors.

3. Retirement and Severance Benefits

The Company allocates retirement funds in accordance with the Labor Standards Act and the Labor Pension Act, allowing eligible employees to apply for benefits; severance pay is also handled in accordance with relevant regulations.

4. Employee Compensation Policy

According to Article 14.4 of the Company's Articles of Incorporation, if the Company has annual earnings, no less than 5% of the earnings shall be allocated as employee compensation. The recipients include eligible employees of the Company and its subsidiaries. The allocation proposal is reviewed by the Compensation Committee, approved by the Board of Directors, and reported to the shareholders' meeting.

5. Business Expenses and Location Allowances

Employees incurring business expenses or stationed abroad due to company needs may claim related costs and allowances according to the Company's internal management policies.

D. Correlation with Business Performance and Future Risks

In 2024, the Company's consolidated revenue reached NT\$1,762,824 thousand, a 24% increase from NT\$1,426,278 thousand in 2023. Net income after tax was NT\$142,527 thousand, up 29% from NT\$110,678 thousand in 2023. Accordingly, the compensation paid to directors, the president, and vice presidents in 2024 also increased as a percentage of net income after tax, demonstrating a strong link between the Company's compensation system and business performance. Besides enhancing operational results, the compensation system

also considers the Company's sustainability and risk management needs, aiming to attract and retain high-performing, responsible talent to strengthen corporate competitiveness.

III. Corporate governance operation status

(I) Board of directors' operation status

In the most recent year (2024), the Board of Directors held 7 meetings. As of the publication date of the annual report, 2 meeting has been held in 2025, the total number of meetings convened was 9 (A). The attendance of the directors is as follows:

Title	Name	No. of meetings attended in person (B)	No. of attendances by proxy	In-person attendance rate (B/A)(%)	Remarks
Chairman	Liu, Shih-Lin	9	0	100%	
Director	Hsu, Ming-Che	9	0	100%	
Director	Tsai, Chi-Nan	9	0	100%	
Director	Big Wave Co., Ltd. Representative: Chiu, Tung-Kuang	9	0	100%	
Independent Directors	Lin, Chun-Hung	9	0	100%	
Independent Directors	Chen, Yu-Li	9	0	100%	
Independent Directors	Yang, Tao-Yuan	9	0	100%	

Other matters to be recorded:

- I. If the board of directors' operations involve any of the following circumstances, the date, period, proposal content, all independent directors' opinions and how the Company handled the independent directors' opinions must be noted:
 - (I) Any matter under Article 14-3 of the Securities and Exchange Act: The Company has established an Audit Committee; therefore, Article 14-3 is not applicable.
 - (II) In addition to the matters referred to above, any dissenting or qualified opinion of an independent director that is on record or stated in writing with respect to any board resolution: None.
- II. The status of implementation of recusals of directors with respect to any motions with which they may have a conflict of interest: specify the director's name, the content of the motion, the cause for recusal, and whether and how the director voted:

Date/Session of the Board Meeting	Names of Directors	Agenda	Cause for Recusal	Participation in voting
2024/3/12 Tenth Session of the First Term	Liu, Shih-Lin Hsu, Ming-Che	Proposal to determine the content and amount of remuneration for the Chairman and individual managers for 2024	The resolution involves personal remuneration and thus constitutes a conflict of interest	In accordance with the law, the director recused himself/herself and did not participate in the discussion or voting; the remaining directors raised no objections, and the proposal was approved as submitted.
2024/12/24 16th Meeting of 1st Term	Liu, Shih-Lin Hsu, Ming-Che	Proposal to evaluate the 2024 Year-End Bonus for the Chairman and managerial officers	The resolution involves personal bonus and compensation, constituting a conflict of interest	In accordance with the law, the director recused himself/herself and did not participate in the discussion or voting; the remaining directors raised no objections, and the proposal was approved as submitted.
2025/3/14 17th Meeting of 1st Term	Liu, Shih-Lin Hsu, Ming-Che	Proposal to determine the content and amount of remuneration for the Chairman and individual managers for 2025	The resolution involves personal bonus and compensation, constituting a conflict of interest	In accordance with the law, the director recused himself/herself and did not participate in the discussion or voting; the remaining directors raised no objections, and the proposal was approved as submitted.

- III. For a TWSE or TPEx listed company, disclose information including the evaluation cycle and period(s) of the board of directors' self-evaluations (or peer evaluations) and the evaluation method and content. Additionally, complete Table 2(2) Implementation of Evaluations of the Board of Directors.:

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Execute once per year	2024/1/1-2024/12/31	Performance Evaluation of the Board of Directors, Individual Board Members, and Functional Committees (Audit Committee and Remuneration Committee)	Internal Self-Evaluation of the Board and Self-Evaluation by Individual Directors	Please refer to Note 1

Note 1: Evaluation Content

Item	Evaluation content
Performance Evaluation of the Board of Directors	Five aspects including: Participation in the operation of the company; Improvement of the quality of the board of directors' decision making; Composition and structure of the board of directors; Election and continuing education of the directors; and Internal control - comprising a total of 45 indicators.
Performance Evaluation of Individual Director	Six aspects including: Alignment of the goals and missions of the company; Awareness of the duties of a director; Participation in the operation of the company; Management of internal relationship and communication; The director's professionalism and continuing education; and Internal control - comprising a total of 23 indicators.
Performance Evaluation of Functional Committees (Audit Committee and Remuneration Committee)	Five aspects including: Participation in the operation of the company; Awareness of the duties of the functional committee; Improvement of quality of decisions made by the functional committee; Makeup of the functional committee and election of its members and Internal control - comprising a total of 18 to 22 indicators.

IV. Give an evaluation of the targets that were adopted for strengthening of the functions of the board during the current and immediately preceding fiscal years (e.g., establishing an audit committee, increasing information transparency, etc.) and the measures taken toward achievement thereof:

1. The Company has established the “Rules of Procedure for Board Meetings”, the “Audit Committee Charter”, and the “Remuneration Committee Charter,” which are reviewed periodically to enhance corporate governance and strengthen the functions of the Board.
2. The Company’s remuneration policies and systems for directors and managers are also periodically evaluated by the Remuneration Committee and submitted to the Board of Directors for approval prior to implementation, in order to reinforce board functions.
3. In the future, relevant information will be disclosed on the Company’s website and the Market Observation Post System (MOPS) in accordance with regulatory requirements to enhance information transparency.

(II) Audit Committee operation status

Following the election of three independent directors at the Extraordinary Shareholders’ Meeting held on December 14, 2021, all independent directors concurrently assumed office as members of the Audit Committee. Their term of office is from December 14, 2021, to December 13, 2024. In the most recent fiscal year (2024), the Audit Committee convened 7 meetings. As of the publication date of the annual report, 2 meeting has been held in 2025; the total meetings convened was 9 (A). The attendance of the independent directors is as follows:

Title	Name	No. of actual attendances (B)	No. of attendances by proxy	In-person attendance rate (B/A)(%)	Remarks
Independent Directors	Lin, Chun-Hung	9	0	100%	-
Independent Directors	Chen, Yu-Li	9	0	100%	-
Independent Directors	Yang, Tao-Yuan	9	0	100%	-
Other matters to be recorded:					
I. If any of the following circumstances exists, specify the audit committee meeting date, meeting session number, content of the motion(s), the content of any dissenting or qualified opinion or significant recommendation of the independent directors, the outcomes of audit committee resolutions, and the measures taken by the Company based on the opinions of the audit committee:					
(I) Issues listed in Article 14-5 of the Securities and Exchange Act:					
Period	Date	Agenda		Audit Committee resolution results and the Company's handling of Audit Committee opinions	
Tenth Session of the First Term	2024/3/12	1. Approval of the Company's 2023 "Internal Control System Effectiveness Assessment" and "Internal Control System Statement" 2. Approval of the Company's 2023 Consolidated Financial Statements and Auditor's Report Draft 3. Profit Distribution Plan for the Year 2023 4. Designation of Special Seals and Authorized Signatories for the Company's Application for Initial Listing on the Taiwan Stock Exchange 5. Proposal for Original Shareholders to Waive Preemptive Rights for the Public Offering of New Shares for Cash Capital Increase Before Initial Listing 6. Capital Increase Proposal for the Subsidiary EIKEI (Thailand) Co., Ltd. 7. Capital Increase Proposal for the Subsidiary EIKEI (Japan) Co., Ltd.		All attending committee members approved the proposal as submitted.	
Eleven Session of	2024/5/15	1. Proposal of the Company's Consolidated Financial Statements for the First Quarter of 2024.			

the First Term		<ol style="list-style-type: none"> Proposal to Prepare the Company's Financial Forecasts for the Second and Third Quarters of 2024. Proposal to Prepare the Company's Statement on the Internal Control System. Proposal to Add the "Regulation for Managing Transactions with Group Enterprises, Specific Companies, and Related Parties". Proposal to Establish a Dedicated Unit for Material Information Disclosure and Insider Trading Prevention. Proposal to Establish a Part-Time Unit for Promoting Sustainable Development and Authorize Senior Management to Oversee Sustainability Matters. Proposal to Appoint a Dedicated Institution for Proxy Information Disclosure and Tax Filing Services. Proposal to Amend the "Rules of Procedure for Board of Directors Meetings" Proposal to Amend the "Audit Committee Charter". Proposal to Amend the Company's "Articles of Incorporation". 	All attending committee members approved the proposal as submitted.
Twelfth Session of the First Term	2024/6/12	<ol style="list-style-type: none"> Proposal to Approve the Company's Stock Issuance Plan for Initial Listing on the Innovation Board through a Public Offering of Common Shares via Cash Capital Increase. Proposal to Appoint a Stock Affairs Agent and Sign a Shareholder Services Agreement for Initial Listing. Proposal to Appoint the Main Underwriter for Ongoing Regulatory Compliance Counseling. Proposal for the Company to Enter into an Over-Allotment and Voluntary Centralized Custody Agreement with CTBC Securities Co., Ltd., and to Coordinate with Designated Shareholders on Share Depository & Clearing Procedures 	
Thirteen Session of the First Term	2024/8/29	<ol style="list-style-type: none"> Proposal of the Company's Consolidated Financial Statements for the Second Quarter of 2024 Proposal for Capital Increase through Issuance of New Shares Prior to Initial Listing Proposal to Amend the Company's "Articles of Incorporation". 	
Fourteen Session of the First Term	2024/9/20	<ol style="list-style-type: none"> Proposal to Prepare the Company's Statement on the Internal Control System. Proposal for Capital Increase to Subsidiary, SHENZHEN EIKEI ELECTRONIC CO., LTD. Proposal for the Company's Investee, EIKEI ELECTRONICS (HONGKONG) CO., LIMITED, to Apply for a Credit Facility from CTBC Bank, with the Company Providing Endorsement and Guarantee. 	
Fifteen Session of the First Term	2024/11/08	<ol style="list-style-type: none"> Proposal of the Company's Consolidated Financial Statements for the Third Quarter of 2024. Proposal to Establish the Employee Stock Subscription Plan for Capital Increase and Submit the Employee Distribution List. 	
16th Meeting of 1st Term	2024/12/24	<ol style="list-style-type: none"> Proposal to Amend Certain Provisions of the Company's "Internal Control System" and "Internal Audit Implementation Rules". Proposal to Establish the "Regulations for Sustainable Information Management" Proposal to Establish the Company's "Procedures for the Preparation and Assurance of the Sustainability Report". Proposal for the Company's 2025 Annual Audit Plan. Proposal for the Company's 2025 Annual Budget. Proposal to Amend Certain Provisions of the Company's "Corporate Governance Best-Practice Principles". Proposal to Amend the Company's "Approval Authority Table". 	
17th Meeting of 1st Term	2025/3/14	<ol style="list-style-type: none"> Proposal for the Company's 2024 Statement on Internal Control System. Proposal of the Company's 2024 Business Report and Consolidated Financial Statements. Proposal for the Company's 2024 Earning Distribution. The Company's official seal registered with the Ministry of Economic Affairs for endorsement and guarantee purposes is kept by the accounting supervisor, while the seal of the responsible person registered with the Ministry of Economic Affairs is kept by the financial supervisor. Guarantee letters issued for overseas entities are signed by Chairman Shih-Lin Liu. Proposal for the Company's Investee, EIKEI ELECTRONICS (HONGKONG) CO., LIMITED, to Apply for a Credit Facility from CTBC Bank, with the Company Providing Endorsement and Guarantee. Proposal for the Replacement of the Signing Certified Public Accountant Beginning in the First Quarter of 2025, Including the Evaluation of Independence and Competency, and Approval. Proposal for the Pre-Approval of Non-Assurance Services Provided by the Signing CPA, Their Firm, and Affiliates to the Company and Its Subsidiaries. Proposal for the Change of the Company's Chief Accounting Officer. Proposal for the Change of the Company's Financial Officer, Chief Corporate Governance Officer, and Spokesman. Proposal to Establish a Part-Time Unit for Promoting Sustainable Development and Authorize Senior Management to Oversee Sustainability Matters. 	All attending committee members approved the proposal as submitted.
18th Meeting of 1st Term	2025/5/9	<ol style="list-style-type: none"> Proposal of the Company's Consolidated Financial Statements for the First Quarter of 2025. Proposal to Establish a Dedicated Unit (or Concurrent Responsibility Unit) for Promoting Corporate Integrity and Authorize a Senior Executive to Be 	

		Responsible for Managing Integrity-Related Affairs. 3. Proposal for the Company's Investee, EIKEI Electronics (HK) Co., Ltd. Taiwan Branch, to Apply for a Derivative Trading Facility with CTBC Bank. 4. Proposal for the Company to Provide an Endorsement/Guarantee for its Subsidiary, EIKEI Electronics (HK) Co., Ltd. Taiwan Branch.	
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(II) In addition to the matters referred to above, any matter that was not approved by the audit committee but was approved by a two-thirds or greater majority resolution of the board of directors: None.

II. Implementation of recusals of independent directors with respect to any motions with which they may have a conflict of interest: specify the independent director's name, the content of the motion, the cause for recusal, and whether and how the independent director voted: None.

III. Communication between the independent directors and the chief internal audit officer and the CPAs that serve as external auditor (including any significant matters communicated about with respect to the state of the company's finances and business and the method(s) and outcomes of the communication):

1. The Company's Head of Internal Audit regularly communicates with the Audit Committee regarding the results of audit reports and the implementation status of follow-up actions. The execution and effectiveness of audit activities have been thoroughly discussed. In addition, individual communication between the Head of Internal Audit and independent directors is conducted from time to time via email or meetings.
2. Independent directors of the Company may request the CPA to report and communicate on the audit of financial statements and related regulatory requirements. The Audit Committee is also responsible for reviewing the selection, independence, and competency of the CPA.

(III) The Company's corporate governance operation status, deviation from the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons

Assessment item	Operating status			Deviation from the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies" and the reasons.
	Yes	No	Summary description	
I. Has the Company established and disclosed a code of practice for corporate governance pursuant to the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies?"	V		The Company has established the "Corporate Governance Best-Practice Principles", "Code of Ethical Conduct", "Ethical Corporate Management Best Practice Principles", and "Corporate Sustainability Best Practice Principles", along with comprehensive internal control and internal audit systems. A spokesman is in place, and information related to corporate governance is disclosed on the Company's official website, in alignment with the spirit of corporate governance. The Company has also established an Audit Committee and a Remuneration Committee. Accordingly, relevant governance practices are carried out in accordance with corporate governance principles.	No significant difference.
II. Company shareholding structure and shareholders' equity				No significant difference.
(I) Has the Company established internal operating procedures to handle shareholder suggestions, doubts, disputes, litigation matters and implemented them in accordance with the procedures?	V		(I) To address shareholder suggestions or inquiries, the Company has designated a spokesperson and deputy spokesperson. In addition, a professional shareholder services agent in Taiwan has been engaged to handle shareholder suggestions, disputes, and related matters.	
(II) Does the Company have a list of the major shareholders who actually control the Company as well as the ultimate controlling party of the major shareholders?	V		(II) The Company maintains up-to-date records of the shareholding status of its directors, managerial officers, and major shareholders holding more than 10% of the Company's shares.	
(III) Has the Company established and implemented risk control and firewall mechanisms between related companies?	V		(III) The Company maintains clear separation of responsibilities in the management of personnel, assets, and finances between itself and its affiliated enterprises. In addition to adopting the "Regulations for Transactions with Group Enterprises, Specific Companies, and Related Parties" and the "Rules Governing Financial and Business Matters Between this Corporation and its Related Parties"; internal audit also regularly monitors the implementation of these policies.	
(IV) Has the Company established internal regulations to prohibit insiders from using undisclosed information on the market to buy and sell securities?	V		(IV) The Company has established the "Procedures for Handling Material Inside Information and Preventing Insider Trading," which prohibit insiders from trading securities using information that has not yet been made public.	
III. Composition and responsibilities of the Board of Directors				No significant difference.

Assessment item	Operating status			Deviation from the “Corporate Social Responsibility Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons.
	Yes	No	Summary description	
(I) Does the board of directors draft and implement diversified policies and specific management objectives?	V		<p>(I) In accordance with the Company’s “Corporate Governance Best-Practice Principles”, the composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:</p> <ol style="list-style-type: none"> 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. <p>All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:</p> <ol style="list-style-type: none"> 1. The ability to make judgments about operations. 2. Accounting and financial analysis abilities. 3. Business management ability. 4. Crisis management ability. 5. Industry knowledge. 6. International market perspectives. 7. Leadership ability. 8. Decision-making ability. <p>For information regarding the Company’s Board diversity policy, specific management objectives, and implementation status, please refer to page 7 of this annual report.</p>	
(II) Has the Company voluntarily established various other functional committees in addition to the Remuneration Committee and the Audit Committee according to the law?	V		(II) The Company has established the Remuneration Committee and the Audit Committee in accordance with the law, and will establish other functional committees as needed based on actual operations and regulatory requirements.	
(III) Has the Company established the Board performance assessment measure and evaluation method, implemented performance evaluation annually and regularly, reported the results of the performance evaluation to the Board of Directors, and applied the results to	V		(III) The Company has adopted the “Rules of Procedure for Performance Evaluation of the Board of Directors, Directors, and Managers” and operates in accordance with the “Rules of Procedure for Board Meetings”. The Company conducts evaluations annually and submits the results to the Board of Directors as a reference for determining the remuneration of individual directors.	

Assessment item	Operating status			Deviation from the “Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons.
	Yes	No	Summary description	
<p>individual directors’ remuneration and nomination for consecutive terms of office?</p> <p>(IV) Does the Company regularly assess the independence of CPAs?</p>	V		<p>(IV) The Company regularly evaluates the professional qualifications, independence, and competency of the signing certified public accountant (CPA), who is required to provide a Declaration of Independence, an Independence Assessment Checklist, and Audit Quality Indicators (AQIs) for review. The evaluation results are also submitted to the Audit Committee and the Board of Directors for review and approval. On March 14, 2025, the Board of Directors reviewed and approved that both attesting CPAs from PwC Taiwan met the standards for independence and competency. The evaluation items regarding the independence and competency of the signing CPAs are listed in Table 1 below.</p> <p>In addition, PwC Taiwan maintains strict internal requirements for CPA independence. The Company also thoroughly assessed the professionalism and integrity of the CPAs at the time of appointment and submitted the appointment for approval by both the Board of Directors and the Audit Committee.</p>	
<p>IV. Does the TWSE/TPEX listed company have in place an adequate number of qualified corporate governance officers and has it appointed a chief corporate governance officer with responsibility corporate governance practices (including but not limited to providing information necessary for directors and supervisors to perform their duties, aiding directors and supervisors in complying with laws and regulations, organizing board meetings and annual general meetings of shareholders as required by law, and compiling minutes of board meetings and annual general meetings)?</p>	V		<p>According to Article 20 of this regulation, TWSE-listed companies are advised to appoint an appropriate number of qualified corporate governance personnel based on their scale, business conditions, and management needs. Specifically, companies should designate a Chief Corporate Governance Officer as the most senior executive responsible for corporate governance affairs. The Company has appointed Chien-Fang Wu as the Chief Corporate Governance Officer. His qualifications meet the requirements set forth in the relevant Operation Directions. The appointment was approved by resolution of the Board of Directors on March 14, 2025.</p>	No significant difference.
<p>V. Has the Company established channels for communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) and created a</p>	V		<p>The Company has designated a spokesperson and acting spokesperson to serve as communication channels for stakeholders. Stakeholders may contact the Company at any time via email. In addition, a dedicated stakeholder section has been established on the Company’s official website as an additional communication channel.</p>	No significant difference.

Assessment item	Operating status			Deviation from the “Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons.
	Yes	No	Summary description	
customer policies, and the Company’s purchase of liability insurance for the directors and supervisors)?			<p>3. Supplier and Stakeholder Rights: The Company maintains fair and sound relationships with suppliers and stakeholders, upholding the principles of equality and mutual benefit.</p> <p>4. Continuing Education for Directors and Supervisors: All Company directors possess the necessary professional expertise. To further strengthen the Board’s functions, the Company has arranged continuing education courses for directors and independent directors.</p> <p>5. Implementation of Risk Management Policies and Risk Assessment Standards: The Company has established internal rules and follows them in accordance with applicable laws to effectively manage and control risks.</p> <p>6. Customer Policy: Customer-related practices are carried out in accordance with the relevant internal control procedures.</p> <p>7. The Company has purchased liability insurance for its directors.</p>	
IX. Please explain the improvement status regarding the corporate governance evaluation results from the TWSE Corporate Governance Center announced in the most recent year, and propose priority improvement items and measures for items that have not been improved. (Not applicable if the company was not evaluated): The Company was not included among the evaluated companies.				

Table 1:

EIKEI Group (Cayman) Co., Ltd.
Self-Evaluation Checklist on the Independence of Attesting CPAs for 2025

Evaluation Date: 2025.3.14

Evaluated by: Chih-Tung Chen, PwC Taiwan

Item	Evaluation content	Yes	No	Remarks
1	The CPA is currently employed by the Company or its affiliates to perform routine work for which they receive a fixed salary, or currently serves as a director or supervisor thereof.		V	
2	The CPA has previously served for the Company or its affiliates as a director, supervisor, managerial officer, or an employee with material influence over attestation, and has been separated from the position for less than two years.		V	
3	The CPA is a spouse, lineal relative, direct relative by marriage, or a collateral relative within the second degree of kinship of any responsible person or managerial officer of the Company.		V	
4	The CPA, or the spouse or a minor child thereof, has a relationship of investment or sharing of financial interest with the Company or its affiliates.		V	
5	The CPA, or the spouse or a minor child thereof, has lent or borrowed funds to or from the Company or its affiliates.		V	
6	The CPA provides management consulting or other non-attestation services to the Company or its affiliates that affect their independence.		V	
7	The CPA fails to comply with regulations, as prescribed by the competent authority with relevant jurisdiction, governing CPA rotation, handling accounting matters on behalf of clients, or other matters that affect their independence.		V	
8	Any of subparagraphs 1, 2, 4, or 5 applies to other practicing CPA at the CPA firm.		V	
9	Any of subparagraphs 4 through 6 applies to the relationship between an incorporated CPA firm and the Company or its affiliates. (its shareholders may not accept an engagement perform attestation of the financial reports)		V	
10	As of the most recent financial statements, the CPA has consecutively audited the Company or its affiliates for seven years.		V	
11	The CPA may have involved in any direct or material indirect interests which may impair their impartiality and independence in the engagement.		V	
12	A member of the assurance team being, or having been a director, supervisor or managerial officer of the Company, or employed by the Company in a position to exert significant influence over the subject matter of the engagement within the last two years.		V	
13	A member of the assurance team promoting or brokering shares in the Company or other securities issued by the Company.		V	
14	Besides legally permitted businesses, a member of the assurance team acting as an advocate on behalf of the Company or its affiliates in litigation or disputes with third parties.		V	
15	A member of the assurance team having a close or immediate family member who is a director, supervisor, or managerial officer of the Company, or employed by the Company in a position to exert significant influence over the subject matter of the engagement.		V	
16	A former partner within one year of disassociating from the firm joins the Company or its affiliates as a director, supervisor, or managerial officer or is in a key position to exert significant influence over the subject matter of the engagement.		V	
17	A member of the assurance team accepting gifts or preferential treatment from the Company's director, supervisor, managerial officer or major stockholder.		V	

Evaluated by: Chih-Tung Chen

EIKEI Group (Cayman) Co., Ltd.
Self-Evaluation Checklist on the Independence of Attesting CPAs for 2025

Evaluation Date: 2025.3.14

Evaluated by: Chung-Hsi Lai, PwC Taiwan

Item	Evaluation content	Yes	No	Remarks
1	The CPA is currently employed by the Company or its affiliates to perform routine work for which they receive a fixed salary, or currently serves as a director or supervisor thereof.		V	
2	The CPA has previously served for the Company or its affiliates as a director, supervisor, managerial officer, or an employee with material influence over attestation, and has been separated from the position for less than two years.		V	
3	The CPA is a spouse, lineal relative, direct relative by marriage, or a collateral relative within the second degree of kinship of any responsible person or managerial officer of the Company.		V	
4	The CPA, or the spouse or a minor child thereof, has a relationship of investment or sharing of financial interest with the Company or its affiliates.		V	
5	The CPA, or the spouse or a minor child thereof, has lent or borrowed funds to or from the Company or its affiliates.		V	
6	The CPA provides management consulting or other non-attestation services to the Company or its affiliates that affect their independence.		V	
7	The CPA fails to comply with regulations, as prescribed by the competent authority with relevant jurisdiction, governing CPA rotation, handling accounting matters on behalf of clients, or other matters that affect their independence.		V	
8	Any of subparagraphs 1, 2, 4, or 5 applies to other practicing CPA at the CPA firm.		V	
9	Any of subparagraphs 4 through 6 applies to the relationship between an incorporated CPA firm and the Company or its affiliates. (its shareholders may not accept an engagement perform attestation of the financial reports)		V	
10	As of the most recent financial statements, the CPA has consecutively audited the Company or its affiliates for seven years.		V	
11	The CPA may have involved in any direct or material indirect interests which may impair their impartiality and independence in the engagement.		V	
12	A member of the assurance team being, or having been a director, supervisor or managerial officer of the Company, or employed by the Company in a position to exert significant influence over the subject matter of the engagement within the last two years.		V	
13	A member of the assurance team promoting or brokering shares in the Company or other securities issued by the Company.		V	
14	Besides legally permitted businesses, a member of the assurance team acting as an advocate on behalf of the Company or its affiliates in litigation or disputes with third parties.		V	
15	A member of the assurance team having a close or immediate family member who is a director, supervisor, or managerial officer of the Company, or employed by the Company in a position to exert significant influence over the subject matter of the engagement.		V	
16	A former partner within one year of disassociating from the firm joins the Company or its affiliates as a director, supervisor, or managerial officer or is in a key position to exert significant influence over the subject matter of the engagement.		V	
17	A member of the assurance team accepting gifts or preferential treatment from the Company's director, supervisor, managerial officer or major stockholder.		V	

Evaluated by: Chung-Hsi Lai

(IV) If the company has a remuneration committee or nomination committee in place, the composition and operation of such committee shall be disclosed

1. Information on Remuneration Committee Members

Condition Name and Capacity		Professional qualification and experience	Independence	Number of listed companies where the person concurrently serves as independent director
Independent Directors (Convener)	Lin, Chun-Hung	Holds a master's degree in Eminent Public Administration from National Chengchi University and a bachelor's degree in Accounting from Tunghai University. Also certified as an Internal Auditor by the Institute of Internal Auditors of the Republic of China. Previously served as Chief Financial Officer at HIGHLIGHT TECH. SYSTEM CORPORATION, and currently holds the position of Associate Vice President of Finance at ZILLTEK TECHNOLOGY CORP. Currently serves as the Company's Independent Director and Convener of both the Audit Committee and the Remuneration Committee, with expertise in finance, accounting, and relevant areas of corporate operations. None of the conditions listed in Article 30 of Company Act.	All independent directors of the Company are not employees, managerial officers, directors, or supervisors of the Company or any of its affiliates, nor are they spouses or relatives within the second degree of kinship, or direct lineal relatives within the third degree of kinship of such persons. They are not natural-person shareholders who, either personally, through their spouses or minor children, or under another person's name, hold 1% or more of the Company's total issued shares, nor are they among the Company's top ten shareholders. They are not directors, supervisors, or employees of any institutional shareholders that directly hold 5% or more of the Company's total issued shares, are among the top five shareholders, or have appointed representatives to serve as the Company's directors or supervisors pursuant to Article 27, Paragraph 1 or 2 of the Company Act. They are not directors, supervisors, or employees of another company where the majority of board seats or voting shares are controlled by the same person(s) as in this Company. They are not directors, supervisors, or employees of another company or institution where they or the Company's Chairman, President (or equivalent position), serve as the same individual or as each other's spouse. They are not directors, supervisors, managerial officers, or shareholders holding more than 5% equity in any specified company or institution that has financial or business dealings with the Company. They are not professionals (such as those in auditing, legal, financial, or accounting services), nor are they sole proprietors, partners, directors, supervisors, managerial officers, or spouses of such persons in a sole proprietorship, partnership,	-
Independent Directors	Chen, Yu-Li	Holds a Master's degree in Business Administration from West Texas A&M University and a Master's degree in Law from Chinese Culture University. Also passed the bar examination and the special civil service examination for court clerks in the Republic of China. Previously served as Legal Manager at WFV Corporation and as a Partner Lawyer at Chien Yeh Law Firm. Currently serves as Deputy Manager of the Legal Department at Ingrasys Inc. He currently serves as the Company's Independent Director and is a member of both the Audit Committee and the Remuneration Committee, with expertise in legal affairs and corporate operations. None of the conditions listed in Article 30 of Company Act.	supervisors, or employees of another company where the majority of board seats or voting shares are controlled by the same person(s) as in this Company. They are not directors, supervisors, or employees of another company or institution where they or the Company's Chairman, President (or equivalent position), serve as the same individual or as each other's spouse. They are not directors, supervisors, managerial officers, or shareholders holding more than 5% equity in any specified company or institution that has financial or business dealings with the Company. They are not professionals (such as those in auditing, legal, financial, or accounting services), nor are they sole proprietors, partners, directors, supervisors, managerial officers, or spouses of such persons in a sole proprietorship, partnership,	-

Independent Directors	Yang, Tao-Yuan	MBA, National Chengchi University. Previously served as a Director of Triple H Capital Ltd., and currently serves as Chairman of Hai Yue Investment Co., Ltd. He currently serves as the Company's Independent Director and is a member of both the Audit Committee and the Remuneration Committee, with expertise in business operations and corporate affairs. None of the conditions listed in Article 30 of Company Act.	corporation, or institution that has provided services to the Company or its affiliates—unless the cumulative compensation received in the past two years does not exceed NT\$500,000. Furthermore, none of the independent directors have a spousal or second-degree kinship relationship with any other director of the Company.	-
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2. Operation of the Remuneration Committee

- (1) The Company's Remuneration Committee consists of three members, all of whom are Independent Directors.
- (2) The current members were appointed by resolution of the Board of Directors on December 21, 2021, and will serve until December 13, 2024. From the beginning of the most recent fiscal year (2024) up to the publication date of this annual report, the Remuneration Committee has convened 2 meetings (A). The qualifications and attendance of the committee members are as follows:

Title	Name	No. of actual attendances (B)	No. of attendances by proxy	In-person attendance rate (B/A)(%)	Remarks
Convener	Lin, Chun-Hung	2	0	100%	-
Committee member	Chen, Yu-Li	2	0	100%	-
Committee member	Yang, Tao-Yuan	2	0	100%	-

Other matters to be recorded:

- I. If the board of directors does not accept, or amends, any recommendation of the remuneration committee, specify the board meeting date, meeting session number, content of the recommendation(s), the outcome of the resolution(s) of the board of directors, and the measures taken by the Company with respect to the opinions given by of the remuneration committee (e.g., if the salary/compensation approved by the board is higher than the recommendation of the remuneration committee, specify the difference(s) and the reasons): None.
- II. With respect to any matter for resolution by the remuneration committee, if there is any dissenting or qualified opinion of a committee member that is on record or stated in writing, specify the remuneration committee meeting date, meeting session number, content of the motion, the opinions of all members, and the measures taken by the Company with respect to the members' opinion: None.

(V) Promotion of Sustainable Development – Implementation Status and Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons

Assessment item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
I. Has the Company established a governance framework for promoting sustainable development, and established an exclusively (or concurrently) dedicated unit to be in charge of promoting sustainable development? Has the board of directors authorized senior management to handle related matters under the supervision of the board?	V		On March 14, 2025, the Board of Directors approved the formation of a part-time sustainability unit composed of Mr. Chien-Fang Wu, the Company's Chief Corporate Governance Officer, and the Finance Department. This unit is responsible for conducting risk assessments on environmental, social, and corporate governance issues related to the Company's operations, in accordance with the principle of materiality. Relevant risk management policies or strategies shall be formulated accordingly. Mr. Chien-Fang Wu and his designated personnel are authorized to serve as the responsible managers for sustainability affairs, including policy management, implementation plans, and execution. The implementation status shall be reported to the Board of Directors on a regular basis.	No significant difference.
II. Does the company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies? (Note 2)	V		The Company has conducted risk assessments on environmental, social, and corporate governance (ESG) issues related to its operations in accordance with the materiality principle and has established relevant sustainability policies.	No significant difference.
III. Environmental Issues (I) Has the Company set an environmental management system designed to industry characteristics?	V		The Company primarily engages in the trading of printed circuit boards, and the level of environmental risk is relatively low. Environmental management is carried out in accordance with relevant environmental, health, and safety regulations applicable to the locations of production.	No significant difference.
(II) Is the Company committed to improving resources utilization efficiency and using recycled materials that can lower the impact on the environment?	V		The Company has established a comprehensive "Corporate Sustainability Best Practice Principles", promotes energy conservation and carbon reduction, and collaborates with suppliers to build an environmentally friendly supply chain.	
(III) Has the Company assessed the potential risks and opportunities of climate change for the present and in the future, and taken measures to address climate-related issues?	V		The Company has obtained ISO 14001 Environmental Management System certification and has adopted the system to manage environmental risks, opportunities, and impacts. This demonstrates the Company's	

Assessment item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(IV) Has the Company calculated its greenhouse gas emissions, water consumption, and total weight of waste for the past two years and has the Company formulated any energy saving and carbon reduction, greenhouse gas reduction, water use reduction, or other waste management related policies?		V	<p>commitment to enhancing environmental performance and achieving a balance between environmental and economic sustainability.</p> <p>The Company is committed to improving the efficiency of resource utilization by, for example, gradually replacing office appliances with energy-saving models and promoting the recycling and reuse of waste materials, thereby reducing environmental impact.</p> <p>The Company continuously monitors the impact of climate change on its business operations and actively works to improve resource utilization efficiency and reduce waste, in response to global environmental challenges related to climate change.</p> <p>The Company plans to formulate climate change-related policies, strategies, and targets in the future to manage potential risks and opportunities arising from climate change. Response measures and future plans will be reviewed and discussed periodically.</p> <p>The Company has compiled and analyzed data on greenhouse gas emissions, water consumption, and total waste volume over the past two years.</p> <p>In the future, the Company will establish relevant environmental policies and target plans based on its operational status, with the aim of achieving a balance among environmental, social, and economic sustainability.</p>	
IV. Social issues (I) Has the Company formulated relevant management policies and procedures according to the relevant regulations and international human rights conventions?		V	<p>The Company has established the “Corporate Sustainable Development Best Practice Principles” and other relevant management procedures to safeguard employees’ legal rights and interests. Additionally, the Company follows internationally recognized human rights standards, including the Universal Declaration of Human Rights, the United Nations Global Compact, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and other conventions of the International Labour Organization. The Company has adopted the “EIKEI Group Human</p>	No significant difference.

Assessment item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(II) Has the Company formulated and implemented reasonable employee welfare measures (including compensation, vacations, and other benefits) and appropriately reflected its operating performances or results in employee compensation?	V		<p>Rights Policy” to prevent any violations or infringements of human rights. It complies with labor and employment laws in its operating locations and follows best practices in corporate social responsibility. The Company ensures equal treatment without discrimination based on gender, race, nationality, age, or belief, and prohibits any form of forced labor or child labor. The Company has established a comprehensive compensation, performance evaluation system, and employee welfare measures. Employee performance is regularly reviewed, and salaries are determined based on position and job grade, without discrimination based on gender, age, race, religion, political affiliation, or marital status. The Company also complies with local minimum wage regulations. Performance outcomes are assessed through management indicators and team goals, which serve as the basis for decisions on promotions, salary adjustments, employee compensation, and the distribution of year-end and performance bonuses. Operational performance is also incorporated into the determination of employee compensation. The frequency and execution of performance evaluations are determined based on the nature of the industry and specific job functions, are implemented by each operating unit in accordance with internal regulations. In addition, a Remuneration Committee, composed of Independent Directors, has been established to review and approve the compensation policies for managerial personnel. The Company actively promotes workplace diversity and equality. As of the end of 2024, EIKEI Group had a total of 136 employees. Among them, 49 were male (approximately 36%) and 87 were female (approximately 64%), indicating a balanced gender distribution.</p>	
(III) Has the Company provided a safe and healthy work environment, and regularly carried out safety and health education for employees?	V		<p>The Company is advised to provide safe and healthful work environments for their employees, including necessary health and first-aid facilities and shall endeavor to curb dangers to employees' safety and health and to prevent</p>	

Assessment item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
<p>(IV) Has the Company established an effective career development training program for employees?</p> <p>(V) With regard to customer health and safety, customer privacy, or marketing and labeling of products and services, has the Company followed the relevant regulations and international standards as well as formulated related consumer protection policies and appeal procedures?</p> <p>(VI) Has the Company formulated supplier management policies that require suppliers to follow the relevant regulations on environmental protection, occupational safety and health or labor human rights, and implemented them accordingly?</p>	V	V	<p>occupational accidents.</p> <p>The Company conducts safety and health education and training for employees on an ad hoc basis.</p> <p>In 2024, and as of the present date in 2025, the Company has not experienced any disabling injuries or occupational accidents involving personnel, nor have there been any fire incidents resulting in casualties.</p> <p>The Company conducts annual performance evaluations to encourage employee development and provides appropriate training and educational programs based on individual career development needs.</p> <p>The Company's products and services comply with relevant regulations and international standards, including RoHS and REACH. The Company maintains effective communication channels with both suppliers and customers and provides a reliable customer complaint mechanism.</p> <p>The Company has signed a "Supplier Corporate Social Responsibility Commitment" with its key suppliers, requiring them to comply with contractual standards and local regulations on issues such as anti-bribery, environmental protection, social responsibility, and corporate governance. Through this collaboration, the Company aims to build an environmentally and workplace-friendly supply chain.</p>	
<p>V. Has the Company referenced the international report preparation standards or guidelines on the preparation of sustainability reports and other reports that disclose the Company's non-financial information?</p> <p>Have the aforementioned reports been confirmed or verified by a third-party certification unit?</p>		V	<p>Starting in 2025, the Company will begin preparing its ESG Report. The report will reference the GRI Universal Standards, Industrial Standards, and Materiality Standards to disclose the material topics and impacts identified in relation to the Company's stakeholders. It will also incorporate industry-specific metrics in accordance with the SASB Standards. Additionally, the Company will consider the TCFD framework to effectively manage climate-related risks and opportunities. The report will disclose relevant "Environmental", "Social", and "Governance" (ESG) information based on the Company's actual implementation status.</p>	<p>The Company will proceed in accordance with its specific circumstances and applicable legal requirements.</p>
<p>VI. If the Company has established its own best practices for sustainable development pursuant to the "Best Practices for Sustainable Development of TWSE/GTSM Listed Companies," please note the difference between its</p>				

Assessment item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
operations and the code established: No significant difference.				
VII. Other important information to facilitate better understanding of the company’s promotion of sustainable development: The Company has established a dedicated sustainability section on its official website and will disclose relevant information based on actual implementation.				

Climate Related Disclosures of Publicly Traded Companies

Item	Implementation Status				
1. Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	The highest governing body for climate governance within the EIKEI Group is the Board of Directors. It is responsible for driving and determining the company's climate-related strategic direction, while also playing a supervisory role in the implementation of overall climate actions. The Board is a key decision-maker in establishing the company's climate commitments and targets. It also periodically reviews current climate risk and opportunity trends, formulates concrete group-wide strategies to address critical climate risks, and ensures the company's sustainable operations are maintained over the long term.				
2. Describe how the identified climate risks and opportunities impact the company's business, strategy, and finances (short-, medium-, and long-term).	Areas	Subjects	Affecting Period	Climate Related Risk and Opportunity	Adaptation Strategies and Measures
	Transition Risk	Strengthen emissions reporting obligations	Short Term	As regulations in countries where subsidiaries operate become stricter, compliance costs will rise. Especially for carbon emission disclosures, third-party assurance will increase operational expenses, and more resources may be required to meet standards.	<ol style="list-style-type: none"> 1. Gradually conduct GHG inventory for key subsidiaries in each region to ensure compliance. 2. Strengthen internal training to enhance employee awareness of environmental regulations. 3. Optimize ERP system settings for carbon data collection to reduce workload. 4. Lower carbon emissions through energy-efficient equipment and process optimization. 5. Complete carbon inventory and assurance in accordance with regulatory timelines.
	Physical Risk	Increased severity of extreme weather events such as typhoons and floods	Short Term	Intensifying climate change may lead to factory shutdowns or transport disruptions, delaying deliveries and affecting revenue. Climate disasters can damage facilities, resulting in asset impairment and repair costs. Warehouse damage may cause product losses, added costs, labor demands, delivery delays, quality issues, and reputational impact.	<ol style="list-style-type: none"> 1. Conduct risk assessments to identify key supply chain nodes and high-risk areas, and develop response plans for extreme weather events. 2. Optimize supply chain management and enhance communication and audits with suppliers for faster disruption response. 3. Strengthen weather monitoring and adjust shipping and logistics plans based on forecasts.
	Opportunity	Use more efficient production and distribution processes.	Medium Term	With rapid global technological advancement, leveraging digital transformation, AI, and automation enhances distribution efficiency and document management.	<ol style="list-style-type: none"> 1. Enhance company knowledge of IoT, AI, and automation technologies to explore digital transformation opportunities. 2. Encourage employees to
3. Describe the financial impact of extreme weather events and transition actions.					

				This helps reduce costs, boost competitiveness, lower carbon emissions, and decrease energy use, achieving both economic and environmental benefits.	propose innovations that optimize distribution management, improve operational and energy efficiency, and achieve energy-saving and emission reduction goals. 3. Strengthen supply chain management and audits, selecting suppliers and carriers that meet environmental standards. 4. Improve data management by analyzing transportation and inventory data to accurately monitor carbon emissions and resource use.
4. Describe how the identification, assessment, and management of climate risks are integrated into the overall risk management framework.	To identify key climate risks and opportunities, the Sustainability Department annually reviews peers' sustainability reports and convenes five ESG working groups. These groups collect climate risk responses from relevant departments and assess potential impacts and likelihoods through interviews. The findings are compiled and reported to the Sustainability Steering Committee, with final decisions and strategies approved by the Board of Directors.				
5. When using scenario analysis to assess climate risk resilience, describe the scenarios, parameters, assumptions, analytical factors, and key financial impacts involved.	In progress.				
6. If there is a transition plan to manage climate-related risks, describe its content, along with the metrics and targets used to identify and manage physical and transition risks.	In progress.				
7. If internal carbon pricing is used as a planning tool, explain the basis for setting the price.	In progress.				
8. If climate-related targets are set, disclose the covered activities, GHG emission scopes, timeline, and annual progress. If carbon offsets or renewable energy certificates (RECs) are used, specify their sources and quantities.	In progress.				
9. GHG inventory and assurance status, along with reduction targets, strategies, and action plans.	Currently, there is no regulatory requirement for GHG inventory. The company will initiate inventory processes in accordance with future legal timelines once relevant regulations take effect.				

(VI) Performance of ethical management, deviation from the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and reasons:

Assessment item	Operating status (Note)			Deviation and cause of deviation in practice differences compared to TWSE/GTSM listed companies
	Yes	No	Summary description	
I. Integrity management policy and plan formulation				No significant difference.
(I) Has the Company formulated an integrity management policy approved by the board of directors, expressed the integrity management policy and practices in regulations or external documents, and have the board of directors and senior management actively implemented the management policy?	V		The Company has established the "Ethical Corporate Management Best Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct," and "Codes of Ethical Conduct" to govern all business activities with integrity. The Board of Directors and senior management are fully committed to actively implementing ethical management policies throughout the organization.	
(II) Has the Company established a dishonesty risk assessment mechanism, regularly analyzed and evaluated business activities with a high risk of dishonesty, and formulated a plan to prevent dishonesty that at least covers the preventive measures provided by Article 7, Paragraph 2 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?"	V		The Company has explicitly stated in its "Ethical Corporate Management Best Practice Principles" that it shall regularly analyze and assess the risks of unethical conduct within its business operations and, based on the results, establish prevention programs. These programs include preventive measures covering all types of conduct specified in Paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies".	
(III) Has the Company expressly formulated the operating procedure, behavior guideline, as well as disciplinary penalty and grievance system plans, and implemented them accordingly to prevent dishonest behavior and reviewed and revised them on a regular basis?	V		The Company has established the "Ethical Corporate Management Best Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct," and "Codes of Ethical Conduct" to implement programs for the prevention of unethical conduct. These programs clearly define operating procedures, codes of conduct, disciplinary actions for violations, and complaint mechanisms, all of which are effectively enforced.	
II. Integrity management practice				
(I) Has the Company assessed the integrity records of counterparties and specified the terms of integrity in the contracts signed with counterparties?	V		The Company has established an evaluation mechanism for its suppliers and contractors.	No significant difference.
(II) Has the company established a dedicated unit under the Board to promote ethical business practices and report at least annually on integrity policies, anti-fraud measures,	V		To uphold ethical business practices, the company has established a "Code of Integrity" and "Procedures and Guidelines	No significant difference.

Assessment item	Operating status (Note)			Deviation and cause of deviation in practice differences compared to TWSE/GTSM listed companies
	Yes	No	Summary description	
and their implementation?			for Ethical Conduct." Led by Governance Officer Mr. e Wu and the Finance Department, a dedicated team oversees the development and implementation of integrity policies. Operations are regularly reviewed to ensure compliance with integrity principles and legal requirements, including timely, complete, and accurate financial disclosures. Review results are reported to the Board at least once a year.	
(III) Has the Company formulated a policy to prevent conflicts of interest as well as provide appropriate presentation channels, and implemented them accordingly?	V		The Company has clearly defined policies and procedures for the prevention of conflicts of interest at all levels within the "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct", and "Codes of Ethical Conduct". Appropriate channels for disclosure and reporting are provided, and the policies are effectively implemented throughout the organization.	No significant difference.
(IV) Has the Company established an effective accounting system and internal control system to implement integrity management, formulated the relevant audit plans based on the dishonesty risk evaluation results of the internal audit unit and inspected or commissioned a CPA to inspect and ensure compliance with the dishonesty prevention plans?	V		The Company's accounting system and internal control system function effectively. In addition to audits conducted by external certified public accountants, the internal audit unit performs regular and ad hoc audits in accordance with applicable regulations.	No significant difference.
(V) Has the Company conducted internal and external education and training on integrity management regularly?	V		Company promotes the principles and guidelines of ethical business conduct through onboarding training for new employees and internal meetings held on an ad hoc basis.	No significant difference.
III. Company whistleblowing system operation status				No significant difference.
(I) Has the Company established a specific reporting and reward system, a convenient reporting channel, and assigned appropriate personnel to handle the subjects reported?	V		The Company has stipulated in its "Procedures for Ethical Management and Guidelines for Conduct" a mechanism that encourages both internal and external parties to report unethical or improper conduct. The guidelines include a defined procedure for handling such reports.	
(II) Has the Company established standard operating procedures for accepting complaint reports and adopted	V		The Company has established standard operating procedures for investigating	

Assessment item	Operating status (Note)			Deviation and cause of deviation in practice differences compared to TWSE/GTSM listed companies
	Yes	No	Summary description	
follow-up measures and confidentiality mechanisms for after investigations have been completed?			reported cases. All reports received and subsequent investigations are handled with strict confidentiality and diligence.	
(III) Has the Company taken measures to protect whistleblowers from improper treatment due to the complaint report?	V		In continuation, the Company strictly maintains the confidentiality of both the whistleblower's identity and the content of the report, and is committed to ensuring that whistleblowers are not subject to any improper treatment as a result of their disclosures.	
IV. Strengthening Information Disclosure Has the Company disclosed the content of its Corporate Governance Best Practice Principles and the effectiveness of the implementation of the principles on its website and the MOPS?	V		The Company has disclosed relevant information regarding the implementation of ethical business practices on its official website. Additionally, a dedicated email contact is provided in the Investor Relations section of the website to facilitate multi-channel communication and uphold the Company's commitment to ethical conduct.	No significant difference.
V. If the Company has established its own Ethical Corporate Management Best Practice Principles pursuant to the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies," please note the difference between its operations and the code established: no significant difference.				
VI. Other important information helpful for understanding ethical management of the Company (for instance, the Company's revision of its ethical management best practice principles): None.				

Note: Regardless of whether "Yes" or "No" is ticked on the operating status, explanation should be provided in the summary column.

(VII) Other key information that may enhance understanding of the company's corporate governance practices please refer to the Corporate Governance section of the Company's official website for details.

(VIII) Implementation Status of Internal Control System:

1. Internal control system declaration:

Relevant information has been disclosed on the information reporting website designated by the Financial Supervisory Commission. Please refer to the Market Observation Post System (MOPS) at: <https://mops.twse.com.tw/> → Individual Company → Corporate Governance → Company Regulations → Internal Control → Internal Control Statement Announcement.

2. Where a CPA has been hired to carry out special audit of internal control system, the CPA audit report should be disclosed:

Relevant information has been disclosed on the information reporting website designated by the Financial Supervisory Commission. Please refer to the Market Observation Post System (MOPS) at: <https://mops.twse.com.tw/> → Individual Company → Corporate

Governance → Company Regulations → Internal Control → Internal Control Statement Announcement.

(IX) Key resolutions of the Shareholders' Meeting and the Board of Directors in the most recent fiscal year and up to the date of the annual report publication.

1. Key resolutions of the shareholders' meeting:

The Company's 2024 Annual General Shareholders' Meeting was held on May 23, 2024. The resolutions approved by the attending shareholders and their implementation status are as follows:

- (1) Approval of the Company's 2023 Consolidated Financial Statements.

Implementation Status: Approved as proposed by resolution of the shareholders' meeting.

- (2) Approval of the Company's 2023 Earnings Distribution Plan.

Implementation Status: A cash dividend of NT\$4 per share, totaling NT\$79,000,000, was approved and distributed on August 9, 2024.

- (3) Designation of official company seals and authorization of signatories in connection with the Company's application for primary listing on the Taiwan Stock Exchange.

Implementation Status: Approved as proposed by resolution of the shareholders' meeting.

- (4) Proposal for all existing shareholders to waive their preemptive rights in connection with a cash capital increase and public offering of new shares prior to the initial public listing

Implementation Status: Duly executed following approval by the shareholders' meeting.

- (5) Amendment to the Company's Articles of Incorporation.

Implementation Status: Duly executed in accordance with the newly amended provisions following approval by the shareholders' meeting.

2. Key resolutions of the Board of Directors:

Meeting Date	Period	Agenda	Resolution
2024/3/12	Tenth Board Meeting of the First Term	1. Amendment of the "Directors and Managers' Remuneration Regulations" 2. Self-Evaluation Results of the Board of Directors, Directors, and Functional Committees, and the Content and Amount of Individual Directors' Remuneration 3. Establishment of the Content and Amount of the Chairman's and Individual Managers' Remuneration for 2024 4. Approval of the Company's 2023 "Internal Control System Effectiveness Assessment" and "Internal Control System Statement" 5. Approval of the Company's 2023 Consolidated Financial Statements and Auditor's Report Draft 6. Proposal for the Company's 2023 Earning Distribution. 7. Designation of Special Seals and Authorized	The proposal was approved as submitted.

		<p>Signatories for the Company's Application for Initial Listing on the Taiwan Stock Exchange</p> <p>8. Proposal for Original Shareholders to Waive Preemptive Rights for the Public Offering of New Shares for Cash Capital Increase Before Initial Listing</p> <p>9. Capital Increase Proposal for the Subsidiary EIKEI (Thailand) Co., Ltd.</p> <p>10. Capital Increase Proposal for the Subsidiary EIKEI (Japan) Co., Ltd.</p> <p>11. Proposal to Convene the 2024 General Shareholders' Meeting of the Company.</p>	
2024/5/15	Eleventh Board Meeting of the First Term	<p>1. Proposal of the Company's Consolidated Financial Statements for the First Quarter of 2024.</p> <p>2. Proposal to Prepare the Company's Financial Forecasts for the Second and Third Quarters of 2024.</p> <p>3. Proposal to Prepare the Company's Statement on the Internal Control System.</p> <p>4. Proposal to Add the "Regulation for Managing Transactions with Group Enterprises, Specific Companies, and Related Parties".</p> <p>5. Proposal to Establish a Dedicated Unit for Material Information Disclosure and Insider Trading Prevention.</p> <p>6. Proposal to Establish a Part-Time Unit for Promoting Sustainable Development and Authorize Senior Management to Oversee Sustainability Matters.</p> <p>7. Proposal to Appoint a Dedicated Institution for Proxy Information Disclosure and Tax Filing Services.</p> <p>8. Proposal to Amend the "Rules of Procedure for Board of Directors Meetings"</p> <p>9. Proposal to Amend the "Audit Committee Charter".</p> <p>10. Proposal to Amend the Company's "Articles of Incorporation".</p> <p>11. Proposal to Convene the 2024 General Shareholders' Meeting of the Company.</p>	The proposal was approved as submitted
2024/6/12	Twelfth Board Meeting of the First Term	<p>1. Proposal to Approve the Company's Stock Issuance Plan for Initial Listing on the Innovation Board through a Public Offering of Common Shares via Cash Capital Increase.</p> <p>2. Proposal to Appoint a Stock Affairs Agent and Sign a Shareholder Services Agreement for Initial Listing.</p> <p>3. Proposal to Appoint the Main Underwriter for Ongoing Regulatory Compliance Counseling.</p> <p>4. Proposal for the Company to Enter into an Over-Allotment and Voluntary Centralized Custody Agreement with CTBC Securities</p>	The proposal was approved as submitted

		Co., Ltd., and to Coordinate with Designated Shareholders on Share Depository & Clearing Procedures	
2024/8/29	Thirteenth Board Meeting of the First Term	<ol style="list-style-type: none"> 1. Proposal of the Company's Consolidated Financial Statements for the Second Quarter of 2024 2. Proposal for Capital Increase through Issuance of New Shares Prior to Initial Listing 3. Proposal to Amend the Company's "Articles of Incorporation". 4. Proposal to Convene the 2024 Extraordinary Shareholders' Meeting of the Company 	The proposal was approved as submitted
2024/9/20	Fourteenth Board Meeting of the First Term	<ol style="list-style-type: none"> 1. Proposal to Prepare the Company's Statement on the Internal Control System. 2. Proposal for Capital Increase to Subsidiary, SHENZHEN EIKEI ELECTRONIC CO., LTD. 3. Proposal for the Company's Investee, EIKEI ELECTRONICS (HONGKONG) CO., LIMITED, to Apply for a Credit Facility from CTBC Bank, with the Company Providing Endorsement and Guarantee 	The proposal was approved as submitted
2024/11/8	Fifteenth Board Meeting of the First Term	<ol style="list-style-type: none"> 1. Proposal of the Company's Consolidated Financial Statements for the Third Quarter of 2024. 2. Proposal to Establish the Employee Stock Subscription Plan for Capital Increase and Submit the Employee Distribution List. 	The proposal was approved as submitted
2024/12/24	Sixteenth Board Meeting of the First Term	<ol style="list-style-type: none"> 1. Proposal to Amend Certain Provisions of the Company's "Internal Control System" and "Internal Audit Implementation Rules". 2. Proposal to Establish the "Regulations for Sustainable Information Management" 3. Proposal to Establish the Company's "Procedures for the Preparation and Assurance of the Sustainability Report". 4. Proposal for the Company's 2025 Annual Audit Plan. 5. Proposal for the Company's 2025 Annual Budget. 6. Proposal to Amend Certain Provisions of the Company's "Corporate Governance Best-Practice Principles". 7. Proposal to Amend the Company's "Approval Authority Table". 8. Proposal for the periodic review of the Company's "Remuneration Committee Charter". 9. Proposal for the periodic review of the Company's "Rules of Procedure for Performance Evaluation of the Board of Directors, Directors, and Managers". 10. Amendment of the "Directors and Managers' Remuneration Regulations" 11. Proposal to evaluate the The Company 2024 Year-End Bonus and Performance Bonus for 	The proposal was approved as submitted

		the Chairman and managerial officers.	
2025/3/14	Seventeenth Board Meeting of the First Term	<ol style="list-style-type: none"> 1. Proposal for the Company's 2024 Statement on Internal Control System. 2. Proposal of the Company's 2024 Business Report and Consolidated Financial Statements. 3. Proposal for the Company's 2024 Earning Distribution. 4. Proposal for re-election of the Company's directors and nomination of director candidates; and the approval of the qualifications of nominated director candidates. 5. Approval of the proposal to lift non-compete restrictions on the newly elected directors of the Company. 6. The Company's official seal registered with the Ministry of Economic Affairs for endorsement and guarantee purposes is kept by the accounting supervisor, while the seal of the responsible person registered with the Ministry of Economic Affairs is kept by the financial supervisor. Guarantee letters issued for overseas entities are signed by Chairman Shih-Lin Liu. 7. Proposal for the Company's Investee, EIKEI ELECTRONICS (HONGKONG) CO., LIMITED, to Apply for a Credit Facility from CTBC Bank, with the Company Providing Endorsement and Guarantee. 8. Proposal for the Replacement of the Signing Certified Public Accountant Beginning in the First Quarter of 2025, Including the Evaluation of Independence and Competency, and Approval. 9. Proposal for the Pre-Approval of Non-Assurance Services Provided by the Signing CPA, Their Firm, and Affiliates to the Company and Its Subsidiaries. 10. Proposal to determine the content and amount of remuneration for the Chairman and individual managers for 2025. 11. Proposal for the distribution of 2024 employee compensation and director remuneration of the Company and the list of managerial officers to receive the remuneration. 12. Proposal for the Change of the Company's Chief Accounting Officer. 13. Proposal for the Change of the Company's Financial Officer, Chief Corporate Governance Officer, and Spokesman. 14. Proposal to Establish the Salary for Chief Accounting Officer of the Company. 15. Proposal to Establish the Salary for Financial Officer and Chief Corporate Governance Officer of the Company. 	The proposal was approved as submitted

		16. Proposal to Establish a Part-Time Unit for Promoting Sustainable Development and Authorize Senior Management to Oversee Sustainability Matters. 17. Proposal to Convene the 2025 General Shareholders' Meeting of the Company. 18. Proposal for the acceptance of nominations for director candidates (including independent directors) for the 2025 General Shareholders' Meeting.	
2025/5/9	Eightn Board Meeting of the First Term	1. Proposal of the Company's Consolidated Financial Statements for the First Quarter of 2025. 2. Establishment of a dedicated (or concurrent) unit to promote ethical business practices and authorization of senior management to oversee integrity-related affairs. 3. Proposal for the Company's invested subsidiary, EIKEI Electronics (HK) Co., Ltd. Taiwan Branch, to apply for a derivative transaction credit line with CTBC Bank. 4. Proposal for the Company to provide an endorsement and guarantee for its subsidiary, EIKEI Electronics (HK) Co., Ltd. Taiwan Branch.	The proposal was approved as submitted

(X) Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None.

IV. CPA fees information

Amount Unit: NT\$ thousand						
Name of CPA firm	Name of CPA	CPA audit period	Auditing fee	Non-auditing fees	Total	Remarks
PwC Taiwan	Lin, Se-Kai	2024	4,200	3,692	7,892	
	Lai, Chung-Hsi					

(I) Information on Fees Paid to the Certifying CPA:

Non-audit fees include NT\$2,000 thousand for a special audit of the internal control system, NT\$150 thousand for corporate income tax return filing, NT\$1,050 thousand for the sustainability report, and NT\$492 thousand for the transfer pricing report.

(II) When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts of the audit fees before and after the change and the reasons shall be disclosed: None.

(III) If the audit certification expense has decreased by over 10% compared to that of the previous year; the amount, proportion, and reasons for the audit certification expense reduction must be disclosed: None.

V. Information on CPA Replacement

(I) Regarding former CPAs

Replacement date	Approved by the Board of Directors on March 14, 2025		
Reason and explanation for replacement	Due to internal adjustments at PwC Taiwan, starting from the first quarter of 2025, the certifying accountants will be changed from CPA Lin, Se-Kai and CPA Lai, Tsung-Hsi to CPA Chen, Chi-Tung and CPA Lai, Tsung-Hsi.		
Explain why the appointee or CPA was terminated or refuses to accept appointment	Parties Circumstances	CPA	Appointers
	Voluntary termination of appointment	None	
	No longer accepts (continues) appointment		
Review report opinions other than unqualified opinions issued within the last 2 years and the reason:	None		
Is there any disagreement with the issuer?	Yes		Accounting principles or practices
			Disclosure of financial reports
			Scope or steps of inspection
			Others
	None	✓	
	Explanation		
Other matters to be disclosed (Other matters to be further disclosed as specified in Sub-clauses 4 to 7, Clause 1, Paragraph 6, Article 10 hereunder)	None		

(II) Regarding successor CPAs

CPA firm name	PwC Taiwan		
Name of CPA	Chen, Chi-Tung	Lai, Chung-Hsi	
Date of appointment	Approved by the Board of Directors on March 14, 2025		
Prior to appointment, accounting treatment methods for specific transactions or accounting principles as well as consultation matters and results for financial reports that may possibly be issued	Not applicable		
Written opinion by the successor CPAs on the dissenting opinions of the former CPAs	Not applicable		

(III) The former CPAs' reply letter to Clause 1 and Sub-clause 3, Clause 2, Paragraph 6, Article 10 hereunder: Not applicable.

VI. Where the company's chairperson, general manager, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm: None.

VII. Changes in share transfers and share pledges by directors, managerial officers, and shareholders holding more than 10% of shares in the most recent fiscal year and up to the date of the annual report publication:

- (I) Relevant information has been disclosed on the information reporting website designated by the Financial Supervisory Commission. Please refer to the Market Observation Post System (MOPS) at:
<https://mops.twse.com.tw/> → Individual Company → Shareholding Changes / Securities Issuance → Directors, Supervisors, and Major Shareholders' Shareholding / Pledges / Transfers → Directors and Supervisors Shareholding Details → Directors and Supervisors Shareholding Balances.
- (II) Related parties of share transfers or share pledges being related parties: Not applicable.

VIII. Information on whether the top ten shareholders are related parties or have spousal or second-degree (or closer) kinship relationships:

April 22, 2025; Unit: Shares; %

NAME	PERSONAL SHAREHOLDING		SHAREHOLDINGS BY SPOUSE OR MINOR CHILDREN		TOTAL SHARES HELD UNDER THE NAME OF OTHERS		TITLE, NAME OR FULL NAME, AND RELATIONSHIP OF TOP 10 SHAREHOLDERS WHO ARE SPOUSES OR RELATIVES WITHIN THE SECOND DEGREE OF KINSHIP		REMARKS
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Name	Relationship	
Big Wave Co., Ltd.	1,033,000	4.95	-	-	-	-	Same responsible person		
EIKEI Holding Co., Ltd.	7,020,000	33.67	-	-	-	-			
Green Mountain Co., Ltd.	7,020,000	33.67	-	-	-	-			
CTBC Venture Capital Co., Ltd.	990,000	4.75					Subsidiary in the same group		
CTCB Securities Venture Capital Co., Ltd.	710,000	3.41	-	-	-	-			
CTBC Bank Co., Ltd. as Trustee for Hybrid Advance Ltd.	220,500	1.06	-	-	-	-	-	-	
Giantshield Co., Ltd.	607,500	2.91	-	-	-	-	-	-	
Industrial Technology Investment Corporation (ITIC)	497,000	2.38	-	-	-	-	-	-	
Hsu, Ming-Che	472,500	2.27	-	-	-	-	-	-	
Victory Lasting Co., Ltd.	256,450	1.23	-	-	-	-	-	-	

IX. The total number of shares and total equity stake held in any single enterprise by the company, its directors and supervisors, managerial officers, and any companies controlled either directly or indirectly by the company

April 22, 2025; Unit: Shares; %

Reinvestment business	Investment by the Company		Investment by directors, supervisors, and managers or directly or indirectly controlled businesses		Combined investment	
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio
SHENZHEN EIKEI ELECTRONIC CO., LTD	Note	100.00	-	-	Note	100.00
EIKEI ELECTRONICS (HONGKONG) CO., LIMITED	5,000,000	100.00	-	-	5,000,000	100.00
EIKEI (Thailand) Co., Ltd.	498,999	99.80	1,001	0.20	500,000	100.00
EIKEI (Japan) Co., Ltd.	2,000	100.00	-	-	2,000	100.00

Note: As it is a limited liability company, there are no shares.

Chapte III.Fundraising Status

I. Capital and shares

(I) Source of share capital

1. Type of shares

April 22, 2025; Unit: thousand shares

Type of shares	Approved share capital			Remarks
	Outstanding shares	Unissued shares	Total	
Ordinary share	20,850	39,150	60,000	Note 1 and Note 2

Note 1: Outstanding shares are publicly listed company stocks.

Note 2: The par value of the Company's common shares is NT\$10.

2. the process of capital formation

Unit: shares; NT\$ thousand

Year and month	Price of issuance	Approved share capital		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Source of share capital	Those using assets other than cash to offset the share price	Others
2015.12	10	None	None	1	10	Incorporation	-	-
2016.01	10	None	None	100,000	1,000,000	Cash capital increase 99,999 shares	-	-
2016.01	10	60,000,000	600,000,000	6,200,875	62,008,750	Capital increase through capitalization of capital reserve of 6,100,875 shares	-	-
2016.12	10	60,000,000	600,000,000	8,573,075	85,730,750	Debt for equity swap of 2,372,200 shares	-	-
2020.12	10	60,000,000	600,000,000	13,000,000	130,000,000	Capital increase through capitalization of retained earnings of 4,426,925 shares	-	-
2021.12	10	60,000,000	600,000,000	17,550,000	175,500,000	Capital increase through capitalization of retained earnings of 4,550,000 shares	-	-
2024.02	50	60,000,000	600,000,000	19,750,000	197,500,000	Cash capital increase 2,200,000 shares	-	-
2024.12	70	60,000,000	600,000,000	20,850,000	208,500,000	Cash capital increase 1,100,000 shares	-	-

3. Issuance of privately placed common shares in the past three fiscal years and up to the date of publication of this annual report: The Company has not conducted any private placement of common shares during the past three fiscal years and up to the date of publication of this annual report.

4. Self-registration for Issuance of New Shares: None.

(II) Name list for the main shareholders

Names, number of shares held, and shareholding percentages of shareholders holding more than 5% or ranking among the top ten shareholders:

April 22, 2025; Unit: Shares

Name of major shareholder	Share	Number of shares held	Shareholding ratio (%)
EIKEI Holding Co., Ltd.		7,020,000	33.67
Green Mountain Co., Ltd.		7,020,000	33.67
Big Wave Co., Ltd.		1,033,000	4.95
CTBC Venture Capital Co., Ltd.		990,000	4.75
CTBC Securities Venture Capital Co., Ltd.		710,000	3.41
Giant Shield Co., Ltd.		607,500	2.91
Industrial Technology Investment Corporation (ITIC)		497,000	2.38
Hsu, Ming-Che		472,500	2.27
Victory Lasting Co., Ltd.		256,450	1.23
CTBC Bank Co., Ltd. as Trustee for Hybrid Advance Ltd.		220,500	1.06

(III) Company's dividend policy and implementation thereof

1. Dividend policy adopted in the company's articles of incorporation

- (1) The Company's business operations are currently in a growth stage. Dividends and/or bonuses may be distributed to shareholders in the form of cash and/or shares. The distribution of dividends or bonuses shall take into consideration factors such as the Company's earnings for the respective fiscal year, overall development, financial planning, capital requirements, industry outlook, and future prospects, in order to safeguard shareholders' rights and interests.
- (2) During the period in which the Company's shares are listed on the Emerging Stock Market or on the Taiwan Stock Exchange (TWSE) or Taipei Exchange (TPEX), and provided such action does not violate the Cayman Islands Companies Act, the Company's Articles of Association, or any rights or restrictions attached to the shares, the Company may distribute dividends for each fiscal year in accordance with its earnings distribution proposal. Except for the amounts allocated for employee compensation and director remuneration as stipulated in the Articles of Association, the Company shall first set aside amounts from the current net income to pay relevant taxes for the fiscal year, cover any prior losses, and allocate legal reserve pursuant to listing regulations (unless the legal reserve has reached the Company's paid-in capital), followed by a special reserve as necessary. The Board of Directors shall then allocate no less than 10% of the distributable amount derived from the earnings of the previous fiscal year (excluding accumulated earnings from prior years) as shareholders' dividends, which shall be distributed upon resolution by the shareholders' meeting. Dividends shall be distributed to shareholders in proportion to their shareholding and may be paid in cash or in shares, provided that the portion distributed in cash shall not be less than 10% of the total dividends.

2. Proposed (or Approved) Dividend Distribution for the Current Fiscal Year

The Company's 2024 earnings distribution proposal was approved by the Board of Directors on March 14, 2025, to distribute a cash dividend of NT\$5.5 per share, totaling NT\$114,675,000. Cash dividends will be distributed in whole New Taiwan dollars (amounts

less than one dollar will be disregarded), and any fractional amounts less than NT\$1 will be accounted for as other income of the Company.

(IV) Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting: No stock dividends are to be distributed this year; therefore, there is no effect.

(V) Profit-sharing compensation of employees, directors, and supervisors

1. The percentages or ranges with respect to employee, director, and supervisor profit-sharing compensation, as set forth in the company's articles of incorporation

During the period in which the Company's shares are listed on the Emerging Stock Market or on the Taiwan Stock Exchange (TWSE) or Taipei Exchange (TPEX), and unless otherwise provided by the Cayman Islands Companies Act, applicable regulations for public companies, or the Company's Articles of Association, if the Company reports a profit (defined as pre-tax net income) for the fiscal year, no less than 5% of such profit shall be allocated as employee compensation. Recipients of the employee compensation may include qualified employees of both the Company and its subsidiaries, with eligibility criteria to be determined by the Board of Directors. The Company may allocate up to 3% of the aforementioned profit amount (pre-tax net income) as remuneration for directors, excluding independent directors. The proposals for the distribution of employee compensation and director remuneration shall be approved by a resolution of the Board of Directors, with the attendance of at least two-thirds of the directors and the consent of a majority of those present. The resolution shall also be reported to the shareholders' meeting. However, if the Company has accumulated losses, the amount necessary to cover such losses shall be reserved in advance before allocating employee compensation and director remuneration in accordance with the percentages stated above. For the avoidance of doubt, the term "pre-tax net income" refers to the amount calculated before deducting employee compensation and director remuneration.

2. The basis for the current period's estimated employee, director, and supervisor remuneration is calculated based on the number of shares to be distributed as employee stock compensation. Any differences between the actual distribution amount and the estimated amount shall be accounted for in accordance with applicable accounting standards.

In 2023, the Company was neither listed on the Emerging Stock Market nor on the Taiwan Stock Exchange (TWSE) or Taipei Exchange (TPEX); therefore, in accordance with the Company's Articles of Association, no provisions were made for employee, director, or supervisor remuneration. For 2024, the Company has estimated employee compensation of NT\$9,581 thousand and director remuneration of NT\$0. If the actual distribution amount differs from the estimate, adjustments will be made to the current year's expenses prior to the approval and issuance of the annual consolidated financial statements. If the difference is identified after the financial statements have been approved and issued, it will be accounted for as a change in accounting estimate and adjusted in the following fiscal year.

3. Approval of Remuneration Distribution by the Board of Directors

- (1) The amount of any employee profit-sharing compensation and director and supervisor profit-sharing compensation distributed in cash or stocks. If there is any discrepancy between that amount and the estimated figure for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed: In 2024, the Company allocated NT\$9,581 thousand as employee remuneration and NT\$0 as remuneration for directors and supervisors.

(2) The amount of any employee profit-sharing compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income for the current period and total employee profit-sharing compensation: The Company did not distribute stock dividends.

4. Actual distribution of employee, director, and supervisor compensation for the previous year (including number of shares, amount, and share price), and explanation of any differences from the amounts recognized:

In 2023, the Company did not distribute any employee, director, or supervisor compensation.

(VI) Company shares buyback status: None.

II. Issuance of corporate bonds (including offshore corporate bonds): None.

III. Preferred share handling status: None.

IV. Overseas depositary receipt handling status: None.

V. Employee stock option handling status: None.

VI. Restricted shares for employee subscription handling status: None

VII. Mergers and acquisitions or share transfer to other companies for new share issuance handling status: None.

VIII. Implementation Status of the Fund Utilization Plan:

Relevant information has been disclosed on the information reporting website designated by the Financial Supervisory Commission. Please refer to the Market Observation Post System (MOPS) at: <https://mops.twse.com.tw/> → Individual Company → Shareholding Changes / Securities Issuance → Fundraising → Fund Utilization Plan Execution.

Chapte IV. Overview of Business Operation

I. Business content

1. Business scope

(1) Major lines of business

The Company is primarily engaged in the design and sales of various niche printed circuit board (PCB) products, as well as the sales of industrial PC (IPC) related electronic components. Its applications mainly focus on automotive electronics and consumer electronic PCB products. The Company primarily serves Japanese automotive electronics brands and major EMS providers, with key sales markets including Thailand, Japan, China, and other Southeast Asian countries.

(2) Relative weight of business

Unit: NTD thousand; %

Product type	2022		2023		2024	
	Amount	%	Amount	%	Amount	%
Printed Circuit Board (PCB)	1,283,548	89.31	1,298,061	91.01	1,569,417	89.03
Industrial Electronic Components	132,355	9.21	108,891	7.63	113,031	6.41
Other (Note)	21,225	1.48	19,326	1.36	80,376	4.56
Total	1,437,128	100.00	1,426,278	100.00	1,762,824	100.00

Note: Other products include revenue from PCB samples, set-up charges, as well as other electronic components and electronic materials.

(3) Current products (services) of the Company

The Company offers a range of products and services including various niche printed circuit boards (PCBs), IPC-related electronic components, and other electronic materials. PCB applications are primarily focused on automotive electronics and consumer electronics, while industrial products and others are applied in sectors such as communications, medical, power supply, and aerospace. Positioned between specialized design firms focused on R&D and sampling, and mass-production PCB manufacturers, the Company concentrates on technical consulting for small- to medium-volume PCB products and procurement services for high-mix, low-volume orders. The Company operates substantial business entities in Japan, Thailand, Hong Kong, and Shenzhen. By leveraging a uniquely skilled Japanese team and extensive experience in Southeast Asian industry operations, the Company emphasizes pre-sales services for Japanese clients - including support in material selection, engineering and panel design, supplier recommendations, cost optimization, and pricing strategies. Production is carried out through a multinational supply chain composed of dozens of partner PCB manufacturers in China and Thailand. The Company rigorously evaluates and manages its suppliers and enforces strict quality control. In addition, it deploys professional teams on-site at partner facilities to oversee production and conduct quality inspections. This approach enables optimized logistics and production scheduling, along with comprehensive logistics and warehousing solutions, allowing the Company to meet the flexible, customized needs of customers' high-mix, low-volume orders while balancing cost, quality, and delivery time—creating a distinct competitive edge over traditional PCB manufacturers and trading companies.

(4) New products (services) planned for development

The Company will continue to leverage its long-established relationships with Japanese clients and the trust it has built over the years to further develop its core

automotive PCB business. Future product development will focus on high value-added and forward-looking applications, including electric vehicles (EVs), high-current (AC/DC, DC/DC) converters, and high-power charging stations for automotive PCB products. In recent years, the Company has also actively expanded into AI and other emerging sectors. Starting this year, it has successfully launched sales of PCBs and components related to liquid-cooling modules, as well as PCB projects applied in drones for the European and U.S. markets.

In addition, the Company is proactively engaging with major brand clients and EMS providers to expand its operational footprint in line with the global expansion of its Japanese customers. By extending its sales and service network into the Americas, the Company aims to strengthen its position in the Japanese automotive industry and further its reach into the European and American automotive sectors.

The Company is also actively developing applications in consumer electronic products, and preliminary results are expected in the European market in 2025.

2. Industry overview

(1) Industry status and development

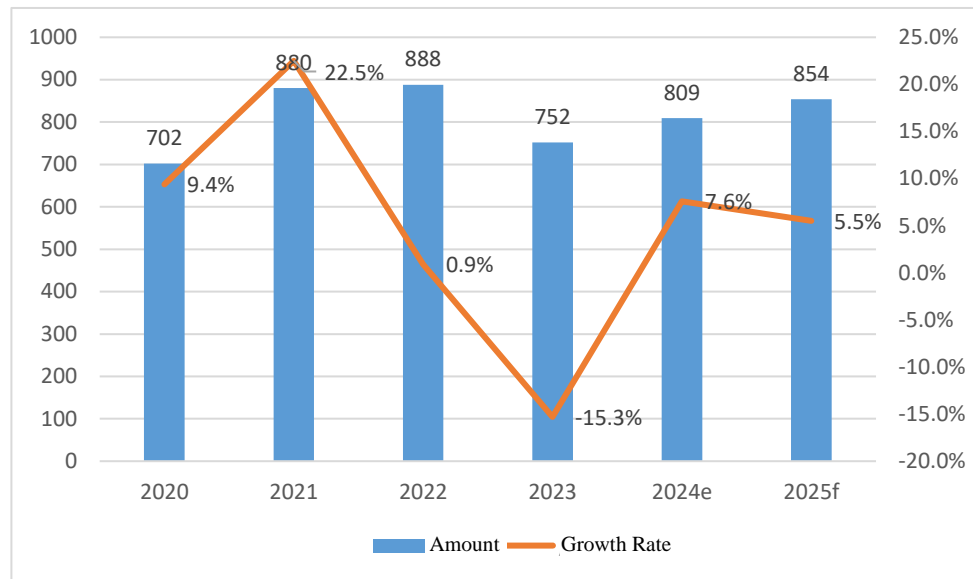
A. Global Printed Circuit Board (PCB) Industry

Printed Circuit Boards (PCBs) serve as the foundational substrates for mounting and interconnecting electronic components prior to assembly. Their primary functions are to electrically connect and mechanically support components. PCBs are essential and irreplaceable in all electronic products. PCB types include single-sided boards, double-sided boards, multilayer boards (with four or more layers), high-density interconnect (HDI) boards, and flexible boards. Their applications span a wide range of industries, including information and communications technology (ICT), consumer electronics, automotive, aerospace and defense, precision instruments, and industrial equipment. In recent years, the electronics industry has undergone rapid and significant changes. As the rise of the Internet of Things (IoT) drives electronic products toward higher performance and greater diversification, PCB manufacturers are facing increasing production costs and intensified competition, which favors larger players with scale advantages. As a result, the industry is gradually shifting away from standardized and mass-produced consumer electronics, such as home appliances, PCs, and mobile devices, toward niche markets characterized by high-mix, low-volume production and higher value-added applications, including automotive, medical, and emerging wearable technologies.

According to statistics from the Taiwan Printed Circuit Association (TPCA), the global PCB industry in 2024 demonstrates a trend of diversified development alongside technological upgrades. Driven by growing demand for high-end applications such as AI servers and electric vehicles, along with a gradual recovery in the smartphone and memory markets, the overall industry is steadily stabilizing. Among these, AI-related applications have shown the most significant growth, becoming the primary driving force behind the industry's recovery. From a product perspective, under the combined effects of recovering market demand and the low base in 2023, most PCB segments have shown signs of rebound, with High-Density Interconnect (HDI) and High-Layer-Count (HLC) boards performing particularly well. Benefiting from increased demand for advanced processes and product specifications in the AI server market, the shipment volume of related PCB materials has grown significantly. According to preliminary statistics, the total global PCB output value is projected to reach USD 80.9 billion in 2024,

representing an annual growth rate of approximately 7.6%. Looking ahead to 2025, the continued expansion of the AI and electric vehicle markets is expected to further support steady industry growth, driving PCB output value to USD 85.4 billion with an estimated annual growth rate of around 5.5%.

Figure 1: Global PCB Output Value and Growth Rate (Unit: USD 100 million)



Source: Taiwan Printed Circuit Association & Industrial Technology International Strategy Center, ITRI

The growth of PCB output value is highly positively correlated with global economic growth rate. Changes in the global economic environment directly affect the overall growth of the industry. As regional economic growth reflects the strength of local end-product demand, it indirectly influences the order volume for upstream suppliers of related applications. Therefore, regional economic conditions have an even more direct and immediate impact on the operational performance of individual companies. The global PCB supply chain has undergone significant shifts, driven by the escalation of the U.S.-China trade conflict and the COVID-19 pandemic, which caused production halts and disruptions in the supply of critical components. As a result, production capacity that was once heavily concentrated in China has gradually relocated to Southeast Asian countries, following the movement of brand manufacturers and the broader electronics supply chain. Among these, traditional mid- to low-end multilayer boards, which require intensive labor and relatively low technical complexity, have become the primary focus of this capacity shift. These products also rely on copper-clad laminate (CCL) materials that remain relatively accessible. The main application markets for these relocated capacities include automotive electronics, mobile communications, and the Internet of Things (IoT). The Company's management team maintains strong ties with the Japanese industry and shares a deep appreciation for Japanese corporate culture, including its emphasis on high standards for quality and service, as well as its commitment to mutual benefit across the supply chain. As Japanese clients have gradually shifted their market focus to Southeast Asia, the Company has developed a niche-market service model that connects Japanese clients, Southeast Asian manufacturers, and Chinese PCB producers. This has enabled the Company to become a qualified supplier for Japanese automotive manufacturers and a key partner in the Southeast Asian PCB supply chain for Japanese firms. Leveraging its long-standing reputation, strong credit profile, and extensive network in Japan, the Company enjoys a competitive

edge over domestic peers and outsourced Chinese PCB manufacturers, making it more accessible to collaborative opportunities with other Japanese corporate groups. Currently, the Company's PCB product applications are primarily focused on automotive electronics and consumer electronic products.

(A) Automotive Electronics

In 2024, global automobile shipments reached approximately 88.61 million units, representing a slight decline of 1.1% compared to the previous year. Among them, electric vehicle (EV) shipments totaled 22.39 million units, marking a robust year-on-year growth rate of 24.2%. This indicates that EVs have become the primary driving force behind overall automotive market growth, while traditional internal combustion engine (ICE) vehicles continue to decline.

In recent years, global electric vehicle (EV) sales have surged rapidly, driven largely by the aggressive expansion of Chinese automakers such as BYD. However, as demand growth in Europe and the United States begins to moderate, and Chinese brands expand aggressively into overseas markets leveraging their price competitiveness, Western automakers and governments have become increasingly alert. In response, many have begun adjusting their original electrification strategies. At the same time, Europe and the United States have gradually increased import tariffs on Chinese electric vehicles in an effort to protect their domestic industries, leading to a cooling of the growth momentum in the EV market.

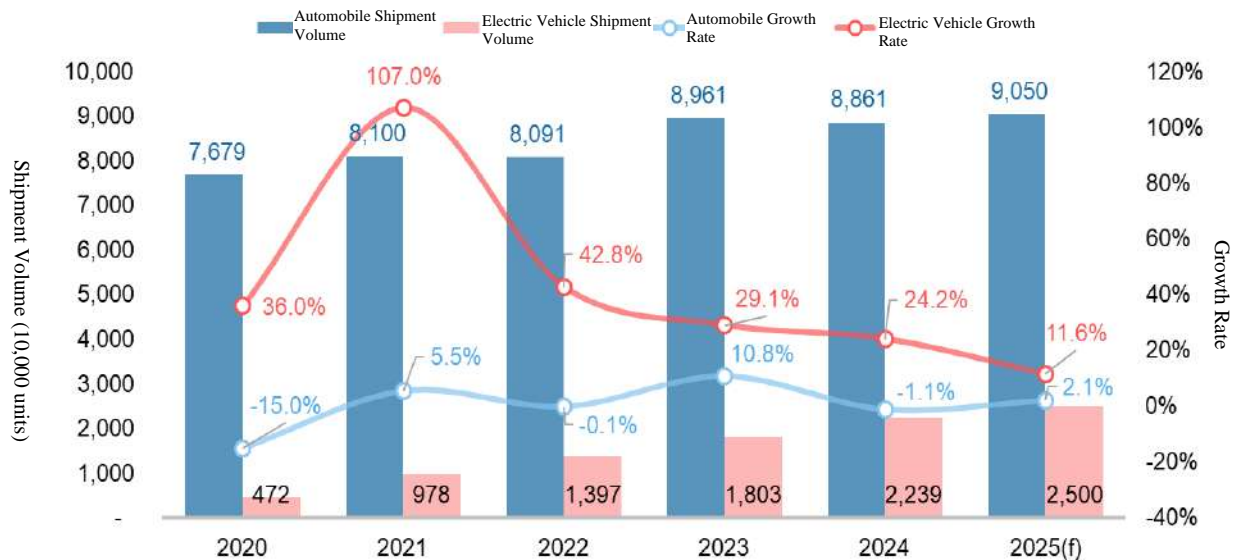
In early 2025, with President Trump officially returning to the White House, the United States initiated a major shift in trade and industrial policy. The administration announced higher tariffs on major automobile-producing countries, including China and Mexico, relaxed emissions standards and environmental regulations, and reduced subsidies related to electric vehicles. These policy changes have further intensified uncertainty in the global automotive market and placed additional pressure on the electric vehicle supply chain.

On the supply chain front, key raw materials for electric vehicles, such as lithium and nickel, continue to face extraction constraints and geopolitical risks, resulting in persistent price volatility and supply bottlenecks. On the other hand, the development of charging infrastructure still lags behind the pace of EV adoption. This is particularly evident in the United States and certain developing countries, where insufficient charging accessibility may become a major barrier to consumer purchasing intent.

Looking ahead to 2025, global automobile shipments are projected to reach 90.5 million units, representing a year-on-year growth of 2.1%.

Among them, electric vehicle (EV) shipments are expected to total approximately 25 million units. Although the annual growth rate is forecast to slow to 11.6%, the EV market is still expected to maintain a positive growth trajectory.

Figure 2. Global Automobile Sales

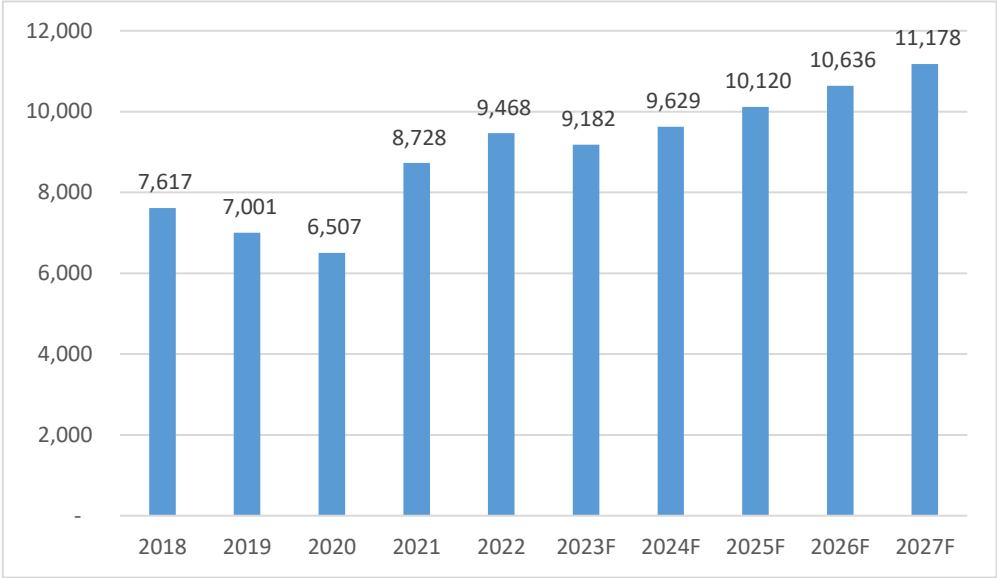


Source: Taiwan Printed Circuit Association (TPCA) & Industrial Technology International Strategy Center, ITRI

In recent years, the automotive industry has rapidly evolving toward electrification, autonomous driving, and smart systems. New technologies such as battery modules, onboard computers, and smart cockpits are increasingly being integrated into next-generation vehicles, driving continuous growth in demand for automotive PCBs. Seizing this opportunity, many PCB manufacturers are actively increasing their investments in hopes of securing a foothold in this growing market. Although automotive products require very high safety standards, which result in longer certification timelines and high entry barriers, once a product passes verification and is successfully introduced into mass production, it typically generates stable and long-term revenue streams.

According to data from market research firm Prismark, the global automotive PCB market was valued at approximately USD 9.168 billion in 2023. It is projected to grow to USD 11.18 billion by 2027, with a compound annual growth rate (CAGR) of approximately 5.1%.

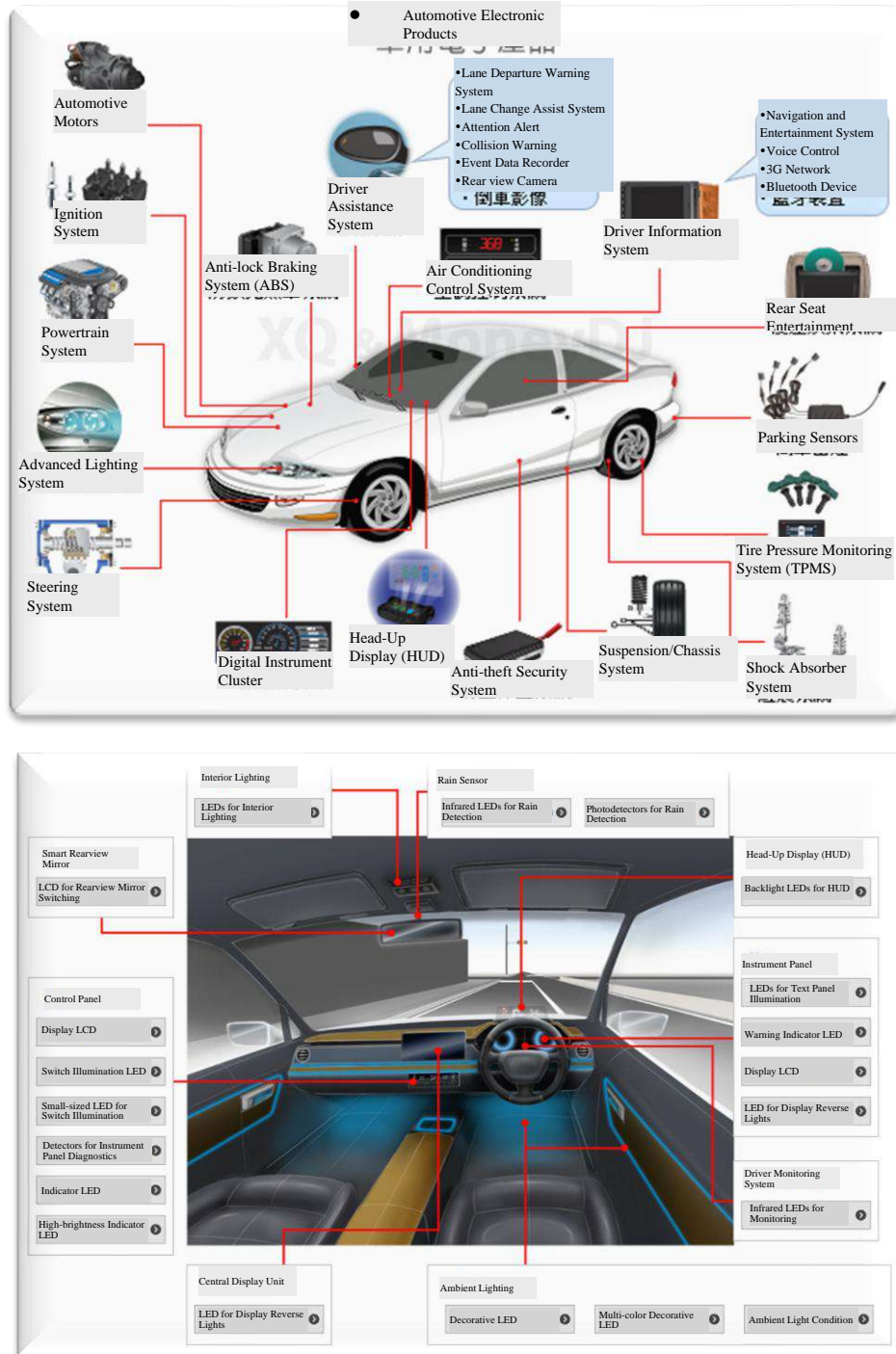
Figure 3. Global Automotive PCB Market Size Forecast (Unit: USD Million)



Source: Prismark

The automotive electronic components industry can be categorized by market characteristics into Original Equipment (OE) parts and Aftermarket (AM) parts. Given the wide variety of components involved, brand-name automakers often outsource production to external manufacturers. These outsourcing models are typically classified as Original Design Manufacturing (ODM) and Original Equipment Manufacturing (OEM). This has led to a long-standing "specialized division of labor" model within the automotive industry, forming a tiered, pyramid-shaped supply chain structure centered around the automaker. This structure flows from Tier 3 suppliers providing materials and parts, to Tier 2 component manufacturers, then to Tier 1 companies responsible for designing and manufacturing modules or systems, and finally to the automaker itself. Due to the complex and varied operating environments of automobiles, manufacturers place diverse demands on automotive PCBs. The market simultaneously requires high-volume, cost-effective products and those with high reliability. Automotive PCBs must meet stringent standards for safety, stability, and environmental adaptability. The certification process is lengthy and the entry threshold is high, as automakers are generally reluctant to switch suppliers. These factors create significant barriers for companies seeking to enter this sector.

Figure 4: Automotive Electronics Applications

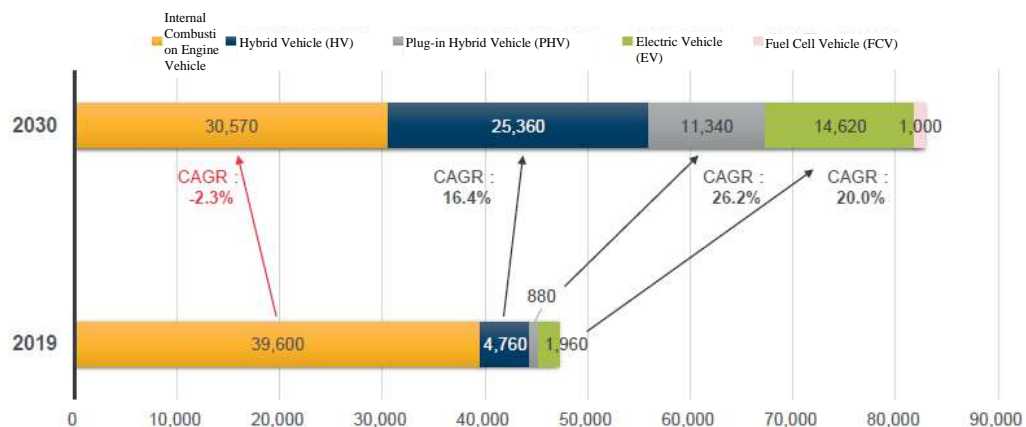


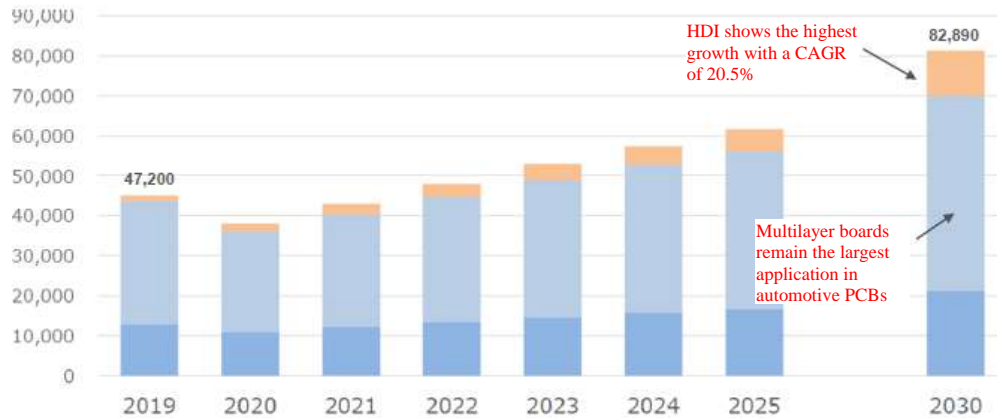
Source: Stanley Electric Co., Ltd.

In addition, the current automotive PCB market is predominantly composed of traditional 2 to 6-layer boards, which account for approximately 80 percent of total usage. High-Density Interconnect (HDI) boards and other types each represent about 10 percent. Automotive PCBs are widely applied across four major systems: power control, safety control, body electronics, and infotainment and communications. With the rise of vehicle connectivity driven by 5G technology, electric vehicles and smart cars are expected to become key trends in the future development of the automotive industry. In addition to

significant changes in energy usage, new energy vehicles will require a much greater number of electronic components, which will in turn drive increasing demand for automotive PCBs. In traditional vehicles, the average PCB usage per car is approximately 1 square meter, with a value of around USD 60. For high-end models, PCB usage increases to about 2 to 3 square meters, with a value ranging from USD 120 to USD 130. In contrast, new energy vehicles use nearly 8 square meters of PCBs per vehicle, with the value reaching as high as USD 400 per unit. According to research data from Fuji Chimera Research Institute, automotive PCB applications in recent years have remained primarily concentrated in internal combustion engine (ICE) vehicles, accounting for approximately 84%. However, with the growing adoption of electric vehicles and increased PCB usage per unit, EVs are expected to become the main application for automotive PCBs by 2030, representing 63% of the total. Currently, the average PCB usage per ICE vehicle is about 0.5 square meters. For hybrid vehicles (HV), the average usage ranges between 0.5 to 1 square meter per vehicle, while plug-in hybrid and pure electric vehicles (PHV/EV) typically exceed 1 square meter per unit. At present, multilayer boards dominate the automotive PCB segment, followed by double-sided boards. High-Density Interconnect (HDI) boards remain limited in application. However, as vehicle electrification, advanced driver-assistance systems (ADAS), and 5G-based vehicle connectivity become more widespread, automotive PCBs are evolving toward miniaturization and higher functionality. This trend is expected to expand the use of HDI boards. Between 2019 and 2030, the compound annual growth rates (CAGR) for double-sided boards, multilayer boards, and HDI boards are projected to be 4.7%, 4.3%, and 20.5%, respectively.

Figure 5. Automotive Printed Circuit Board Usage (Unit: thousand m²)





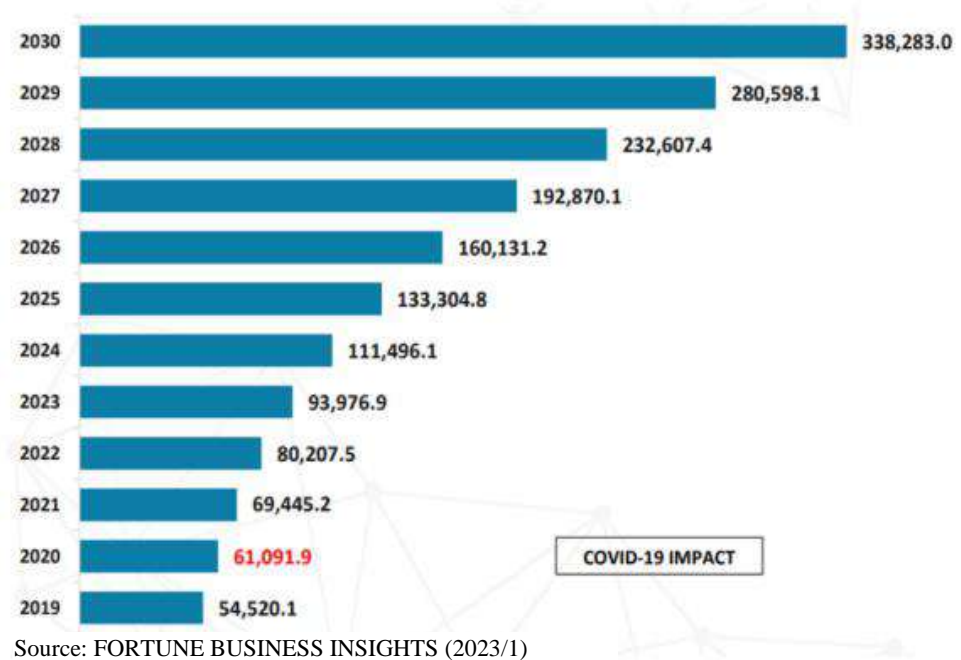
Source: Fuji Chimera Research Institute; compiled by TPCA

(B) Consumer Electronics

Since 2020, the COVID-19 pandemic has driven the growth of the stay-at-home economy and remote work demand, leading to increased sales of consumer electronics end products such as smartphones, notebook computers, tablets, and audio-visual equipment. As people spent more time at home, they began to place greater emphasis on the quality of home life and became more willing to embrace the convenience brought by new technologies, resulting in growth in shipments of smart home-related devices. In addition, the industry has benefited from the gradual commercialization of applications including artificial intelligence (AI), the Internet of Things (IoT), and 5G, making technological development and application the key to the steady growth of the smart home industry.

According to the Fortune Business Insights report provided by the Smart Electronics Industry Promotion Office of the Industrial Development Administration, Ministry of Economic Affairs, on July 18, 2023, the global smart home market was valued at USD 80.21 billion in 2022. It is projected to grow at an average annual rate of approximately 20%, reaching USD 338.28 billion by 2030. This data indicates that economists generally hold a positive outlook on the market potential of smart home products. It also reflects a growing and sustained increase in consumer demand for and reliance on intelligent devices.

Figure 6. Global Smart Home Market Size (Unit: USD Million)



Smart homes encompass a wide range of applications, including home entertainment, smart appliances, home healthcare, and security systems. They are designed to enable home control and automation. Hardware demand continues to grow steadily, from small appliances such as digital coffee pots and robotic vacuum cleaners to larger systems like security access control, air conditioning systems, and various sensors or monitoring devices used as control interfaces. This trend is expected to further drive the shipment performance of PCBs used in consumer electronics and home appliance applications.

B. Global Industrial Electronics and Server Industry

Industrial PCs (IPC) were initially used primarily for automation control in industrial machinery and in service sectors such as panel and embedded computers, including point-of-sale (POS) systems, and terminals for shopping payments, transportation, ticketing, or environmental information inquiry (KIOSK), as well as ATMs. In recent years, the advent of the big data era—along with the maturation of technologies such as the Internet of Things (IoT), artificial intelligence (AI), and cloud computing—has significantly boosted demand across related industry supply chains.

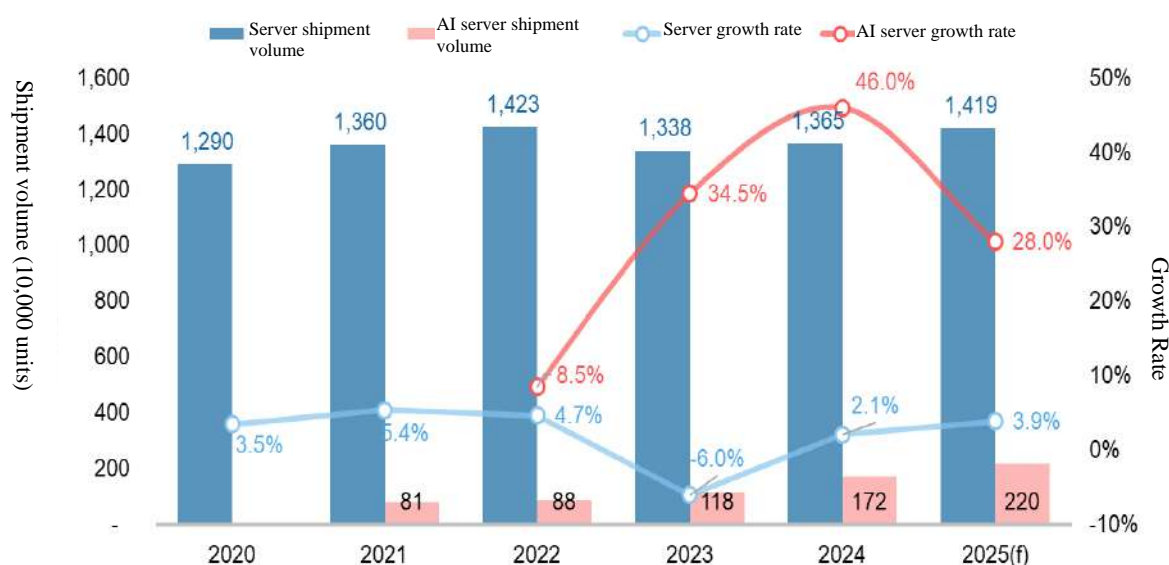
According to data from the Taiwan Printed Circuit Association (TPCA) and the Industrial Technology Research Institute's International Institute for Industry, the global server market is showing a moderate recovery in 2024, with total shipments reaching 13.65 million units for the year, representing a year-on-year growth of 2.1%. Among them, the rapidly rising demand for AI applications has become a key driver of market growth. In 2024, annual shipments of AI servers reached 1.72 million units, representing a 46.0% increase compared to the previous

year, with their share in the overall server market rising to 12.6%.

In early 2025, China officially launched the open-source large language model (LLM) "DeepSeek", which quickly garnered international attention. With strong performance and cost competitiveness, the model is expected to lower the barrier for enterprises to adopt AI technologies and attract more startups to participate in the AI ecosystem. This trend is anticipated to further drive demand for AI servers, accelerate the penetration of intelligent applications into end-use scenarios, and expand the overall scale of the AI industry. However, actual shipment growth may still be constrained by uncertainties such as supply chain stability, ongoing U.S.-China technology tensions, and changes in U.S. policy.

Looking ahead to 2025, global server shipments are expected to increase to 14.19 million units, representing an annual growth rate of 3.9%. Among them, AI server shipments are projected to reach 2.2 million units, with an annual growth rate of 28.0%, and their share in the overall market is expected to rise to 15.5%.

Figure 7. Global Server Shipment Forecast

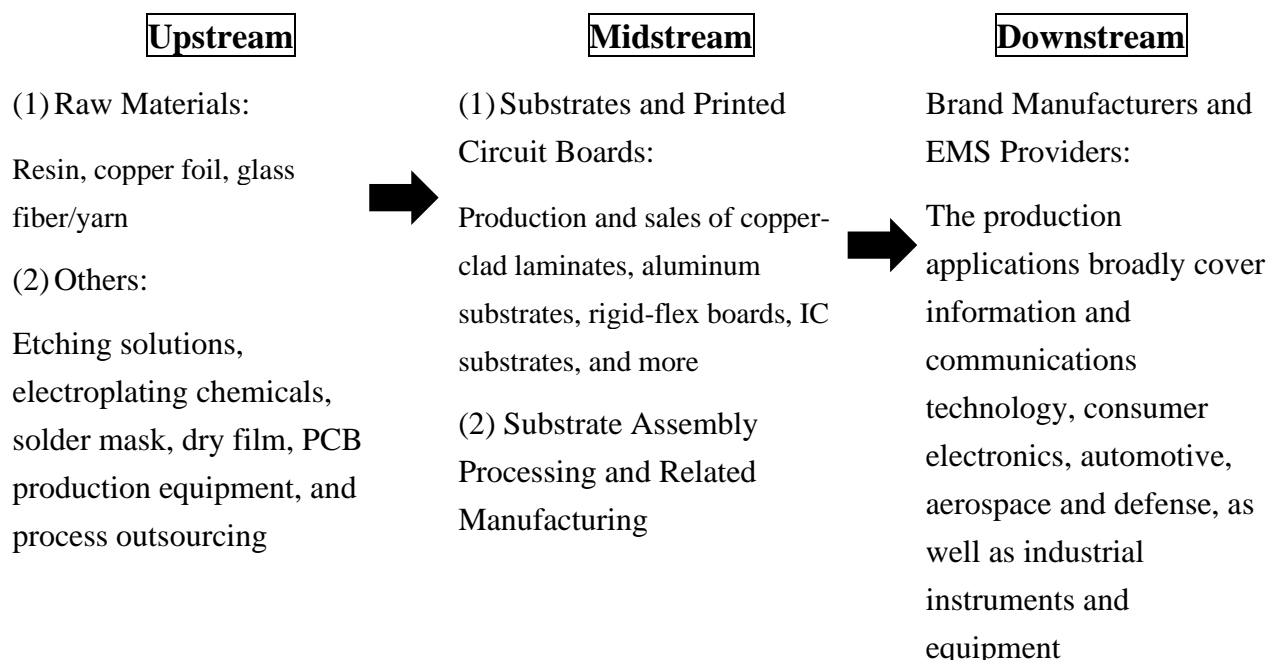


Source: Taiwan Printed Circuit Association (TPCA) & Industrial Technology Research Institute – IEK

The Company primarily collaborates with global partners to provide its industrial IPC clients with comprehensive solutions, covering everything from component sourcing and assembly to final shipment inspection. In addition to offering high cost-performance industrial server-related products, the Company has in recent years expanded into precision measurement instruments and high-performance medical application products. With a focus on meeting the rigorous quality requirements of Japanese enterprises, the Company delivers stable long-term supply and comprehensive services, including post-sales defect analysis. As a result, industrial control electronics have become one of the Company's stable sources of revenue.

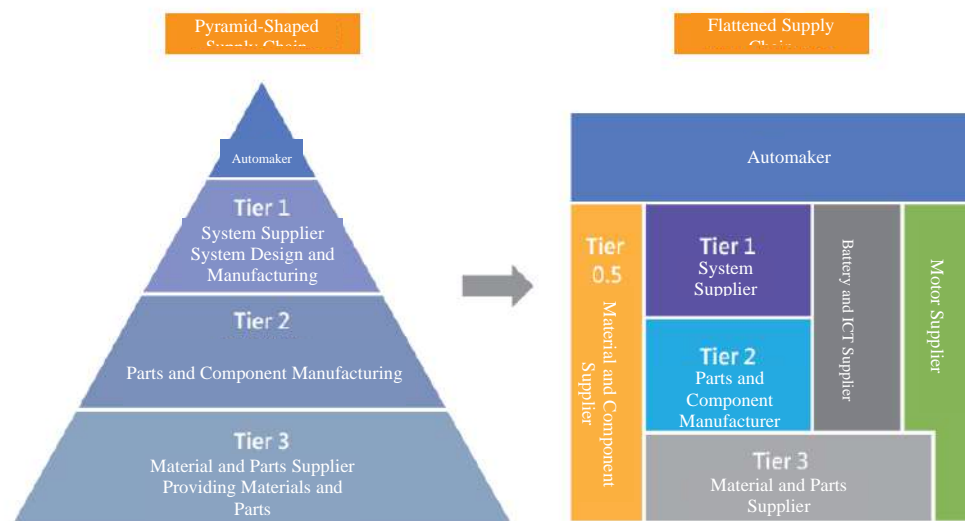
(2) Association between upstream, midstream, and downstream industries

The global PCB industry has undergone long-term development, resulting in a well-established and comprehensive upstream, midstream, and downstream ecosystem. The Company primarily sells PCB products used in automotive lighting and other non-safety-related vehicle modules, such as air conditioning control panels, and operates as a midstream PCB supplier. The upstream segment mainly consists of raw material and production equipment suppliers, while the downstream segment includes various electronic brand manufacturers and EMS providers.



Currently, the Company's PCB related products account for approximately 85% of total revenue, while industrial PCs and other products contribute around 15%. Among the PCB related products, the majority are used in in-vehicle applications for Japanese automakers, such as automotive lighting, interior peripherals, power seats, and control panels. Additional applications include consumer electronics (for example, printers, LED displays, and air conditioner motors) and industrial control systems (such as elevators, ATMs, and machine tool servers). The traditional automotive industry is centered around automakers and has developed into a hierarchical pyramid-shaped supply chain. It starts from parts and materials suppliers (Tier 3), progresses to component manufacturers (Tier 2), then to system design and manufacturing providers (Tier 1), and ultimately reaches the automakers at the top. With the advancement of vehicle electrification and smart technologies, demand for chips has been increasing steadily. The recent global shortage of automotive chips has highlighted the weaknesses in the traditional pyramid-shaped supply chain, particularly in automakers' limited ability to control, integrate, and respond to disruptions in the supply of components and raw materials. In contrast, electric vehicle manufacturers led by Tesla adopted a more flattened supply chain structure. By taking the lead in system development and bypassing traditional system suppliers, they allow Tier 2 and Tier 3 suppliers to deliver directly to the automaker. This approach enhances supply chain flexibility, improves cost control and modular production capabilities, and significantly shortens vehicle development cycles. Overall, as vehicle electrification brings information and communication technology industries into the automotive ecosystem, the traditional supply chain structure and value distribution will inevitably need to be redefined. Integration with the evolving industry supply chain will be a critical challenge.

Figure 8. Automotive Industry Supply Chain Structure



Source: Nikkei Chinese Edition, DIGITIMES; Compiled by the Automotive Research & Testing Center

The Company has operational entities in Japan, Thailand, Hong Kong, and Shenzhen. Among them, the subsidiary in Thailand serves as the primary operational base, responsible for PCB sales in the domestic Thai market as well as in Indonesia and India. Its main customers are Japanese automotive electronics manufacturers operating locally. For example, the Company supplies directly to Tier 1 automotive lighting manufacturers such as Stanley Electric Co., Ltd. (TYO: 6923) and Koito Manufacturing Co., Ltd. (TYO: 7276). The subsidiary in Shenzhen, China, is primarily responsible for the development and management of PCB suppliers and for targeting China's domestic demand market. The Hong Kong subsidiary was established to align with the cross-border shipping model of suppliers and is tasked with developing customers in other Southeast Asian countries, such as the Philippines, Vietnam, and Malaysia. It also oversees a Taiwan branch, which functions as the group's resource management headquarters. The Japanese subsidiary focuses on providing localized service to Japanese automotive manufacturers and promoting sales of IPC-related industrial control application products in Japan. The Company's future competitive advantage will primarily be driven by enhanced engineering and design capabilities. Plans are underway to establish a reliability testing laboratory to support long-term development. From a product and market perspective, the Company has cultivated strong relationships with automotive industry clients over the years and continues to expand into the electric vehicle sector. In 2022, the Company officially entered the EV supply chain by delivering PCBs for EV-specific modules through a leading European EMS provider. On the market front, the Company aims to continue expanding its presence in Southeast Asia, including Vietnam, Indonesia, and India, while also planning to enter new markets such as Europe, the United States (particularly in machine tools), and the automotive sector in Mexico.

Overall, the Company maintains strong relationships with its upstream PCB suppliers. The typical cooperation model involves the Company receiving orders from its sales clients, handling panel design, and commissioning production to board manufacturers in China or Thailand that meet the Company's evaluations for production capacity and quality standards. The Company also provides its suppliers with quality

and technical guidance, manages delivery schedules, and handles customer communication. Supply remains stable, and there is no significant risk of over-reliance on a single supplier. Therefore, changes in the upstream industry have minimal impact on the Company. In addition, the Company's products primarily serve brand manufacturers and EMS providers, rather than end customers or consumers directly. The Company maintains long-term and stable relationships with its clients, and its products are applied across a wide range of automotive and consumer electronics sectors. As a result, changes at the end-customer level have only a limited impact on the Company's operations.

(3) Various product development trends

- A. The continued development of diverse and innovative electronic applications is expected to sustain and accelerate demand within the PCB industry

Benefiting from the emergence of new technologies such as AI, IoT, and 5G, a wide range of innovative products such as smart home appliances, smart vehicles, and electric vehicles are expected to further boost demand for PCBs. Take the electric vehicle as an example, according to research data from Fuji Chimera Research Institute, automotive PCB applications in recent years have remained primarily concentrated in internal combustion engine (ICE) vehicles, accounting for approximately 84%. However, with the growing adoption of electric vehicles and increased PCB usage per unit, EVs are expected to become the main application for automotive PCBs by 2030, representing 63% of the total. Currently, the average PCB usage per ICE vehicle is about 0.5 square meters. For hybrid vehicles (HV), the average usage ranges between 0.5 to 1 square meter per vehicle, while plug-in hybrid and pure electric vehicles (PHV/EV) typically exceed 1 square meter per unit. With the continuous emergence of increasingly creative electronic products, such as mini projectors, the evolution of PCB products and technologies is expected to accelerate, thereby driving further demand in the PCB industry.

- B. PCB manufacturers in China have been shifting their production bases southward, and their strategic deployment in Southeast Asia has gradually led to a more complete and integrated supply chain

The global PCB supply chain has undergone significant shifts, driven by the escalation of the U.S.-China trade conflict and the COVID-19 pandemic, which caused production halts and disruptions in the supply of critical components. As a result, production capacity that was once heavily concentrated in China has gradually shifted to Southeast Asian countries, following the relocation of brand manufacturers and the broader electronics supply chain. In recent years, PCB manufacturers from various countries have increasingly followed major electronics companies in expanding production or diversifying risk in Southeast Asia. This trend has progressively fostered the development of a more complete local supply chain. As a result, Southeast Asia is poised to emerge as a major PCB manufacturing and supply region, following China, Taiwan, Japan, and South Korea. Companies that established an early presence in Southeast Asia are also expected to benefit from a first-mover advantage.

- C. Moving toward niche markets, customization, advanced technologies, and environmentally sustainable development

With tens of thousands of electronic product types and rapid industry changes,

manufacturers are expected to gradually shift from mass consumer markets to higher value-added application segments in response to intensifying competition. Product development trends will also move toward niche markets, customization, advanced technologies, and environmentally sustainable solutions.

(4) Competition status

The PCB industry to which the Company belongs is a highly mature industrial chain and serves as a fundamental component substrate required for all electronic products. Most PCB manufacturers operate under a large-scale, order-based business model. Leveraging its innovative business model, the Company has focused on cultivating relationships primarily with Japanese clients, offering professional PCB services through a sales approach that has been well received. By capitalizing on its ability to bridge language and cultural differences, the Company effectively meets the diverse needs of customers across various PCB product categories. Moreover, since the Company's major clients typically produce low-volume, high-mix, project-based end products, it rarely encounters direct competition from large-scale PCB manufacturers. In addition, the Company's long-term presence in the Southeast Asian market has enabled it to meet both regional trading practices and the stringent quality requirements of Japanese customers. Looking ahead, the Company plans to expand its operational presence to Europe and the Americas, with the aim of further supporting the global deployment strategies of its Japanese clients and positioning itself as a comprehensive PCB solutions provider with international scale.

3. Technology and R&D Overview

(1) Technology Level and Research and Development of Business Operations

The Company primarily engages in the sales of automotive and consumer electronics PCBs, as well as IPC industrial control-related products. It provides support to customers during the product development stage by assisting in process material selection and designing panel combinations based on product part number specifications and engineering details. At the end of 2022, the Company established a quality laboratory and acquired testing equipment at its subsidiary in Thailand. Additionally, within the Engineering Department, an R&D unit was formed to develop new applications for PCB materials, including the appointment of dedicated engineers responsible for material application development. In terms of job responsibilities, the PCB New Material Application Development Engineer is primarily responsible for the testing, verification, and analysis of electronic materials used in PCBs, such as copper-clad laminates. The role supports customers in optimizing product quality and cost, as well as developing electronic materials required for new products. This assistance helps customers shorten time-to-market and reduce R&D expenses.

(2) Annual R&D Expenditures for the Most Recent Fiscal Year and up to the Date of the Annual Report Publication

Unit: NT\$ thousand

Item	2024	2025 First Quarter
R&D expenditure	2,405	789
Operating income	1,762,824	444,093
Percentage of Operating Revenue (%)	0.14%	0.18%

(3) Successfully Developed Products or Technologies

The Company's research and development efforts are primarily focused on expanding application areas across industries and developing a global supply chain service network. As such, product and technology development is mainly carried out in collaboration with suppliers to create solutions that meet customer requirements. The new products or technologies developed in 2024 are as follows:

- A. The Company procured raw copper-clad laminates from various PCB material suppliers and applied different new materials across multiple manufacturing sites to fabricate test boards using identical high-current Gerber routing designs intended for electric vehicle applications. In accordance with IPC international testing standards, the materials were evaluated for solderability, dimensional stability, surface copper foil peel strength, and interlayer peel strength. The resulting multilayer boards were assessed for overall product quality and physical performance. Based on the collected data, the Company analyzed and identified the most suitable combinations of materials and suppliers to recommend for different application scenarios in electric vehicle products.
- B. Circuit board products for electric vehicle battery systems and charging piles.
- C. Liquid-cooled heat dissipation board products for AI servers.
- D. Other consumer electronics circuit board products.
- E. Products related to applications in power control, motors, and related fields.

4. Long- and short-term business development plans

(1) Short-term business development plans

A. Marketing Development Plan:

The Company plans to establish a marketing base in North America to expand sales in the North American automotive market. In alignment with the needs of Japanese clients, a shipment center will ultimately be set up in Mexico to provide localized services, thereby building a service network for PCBs and electronic components across North America. In addition, the Company will continue to serve clients by providing sales support, market analysis, and technical assistance. Efforts will also be made to enhance service quality and reinforce the Company's strong corporate image, with the goal of establishing a comprehensive, regionally based PCB support service platform.

B. Product Expansion Plan:

The Company's current business development is primarily focused on PCB-related products, with application areas including automotive, communications, industrial, and consumer electronics. To enhance future sales capabilities and broaden the scope of product and service offerings, the short-term development plan includes closely monitoring industry trends and market dynamics. Based on the needs of existing PCB clients, the Company aims to expand its sales services to include other electronic components, thereby diversifying its product portfolio and providing customers with the convenience of one-stop procurement.

(2) Long-term business development plans

A. Operational Management and Financial Plan:

The Company and its subsidiaries place great emphasis on internal talent development. In response to future expansion of operational sites, internal resources will be integrated with external channels to enhance the overall

professional capabilities and operational effectiveness of the business teams. To improve the quality of customer products and services, the Company continues to reinforce the implementation of quality objective management. In addition, the functionality of existing information systems will be further optimized to ensure timely access to product data from suppliers by the sales force and internal teams. To meet future funding requirements for operational growth, the Company aims to secure long-term and low-cost capital through capital markets. Supported by a robust internal control system and well-defined operating procedures, the Company and its subsidiaries are committed to executing development plans and strengthening their financial position.

B. Research and Development Plan:

One of the competitive advantages of PCB electronic components lies in the ability to promptly meet customer needs and enable suppliers to grasp key technology development trends. The R&D department is dedicated to developing application technologies for next-generation products, innovating product application fields, and simultaneously tracking critical technology developments and future customer demand trends. It provides valuable market information and professional technical support, conducts R&D testing based on the characteristics of different products, assists customers in recommending suitable product integration plans, solves design and production issues, and aims to offer comprehensive design solutions.

II. Market and sales overview

1. Market analysis

(1) Primary Regions for the Sale (Provision) of Major Products (Services)

Unit: NT\$ thousand

Item \ Year	2022		2023		2024	
	Amount	Percentage (%)	Amount	Percentage (%)	Amount	Percentage (%)
Thailand	595,355	41.43	626,662	43.94	734,165	41.65
China	222,910	15.51	216,264	15.16	278,450	15.80
Others	618,863	43.06	583,352	40.90	750,209	42.55
Total	1,437,128	100.00	1,426,278	100.00	1,762,824	100.00

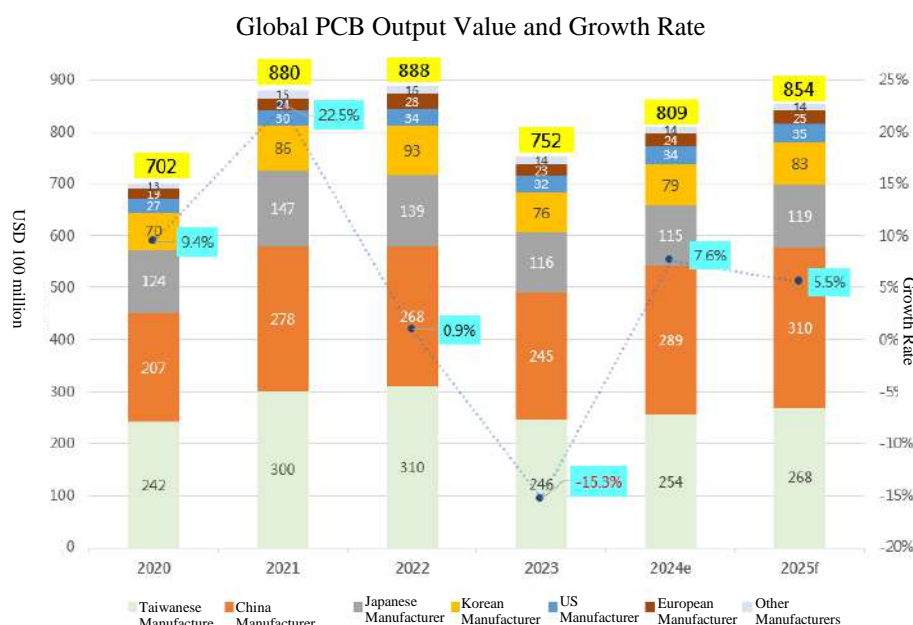
(2) Market Share

The Company is primarily engaged in the development and sales of printed circuit boards (PCBs), supplying low-volume, high-mix niche PCBs required by Japanese automotive electronics manufacturers and EMS providers in regions such as Southeast Asia, with Thailand as the main operation and sales base. According to statistics from the Industrial Technology Research Institute's Industrial Economics and Knowledge Center, the total global PCB output value in 2024 is USD 80.9 billion. Based on the Company's 2024 PCB revenue of USD 49 million, the estimated market share is approximately 0.06%.

(3) Future supply and demand and growth status of the market

There are approximately 2,000 PCB manufacturers globally, with Asia serving as the production center of the global PCB industry. According to statistical data from the Taiwan Printed Circuit Association (TPCA) and the Industrial Technology Research Institute's Industrial Economics and Knowledge Center, the global PCB output value in 2024 is estimated at USD 80.9 billion, with 90 percent of production activities concentrated in Asia. Taiwan, China, Japan, and South Korea are key suppliers in the region. In recent years, due to escalating international tensions and the impact of geopolitical risks, an increasing number of PCB manufacturers have expanded

production or diversified risk by following major electronics companies into Southeast Asia, with countries such as Vietnam and Thailand showing significant growth potential. In addition, India, Mexico, and the United States have also become popular options for global supply chain relocation. Although limited resources may lead to crowding-out effects and the global economic downturn caused the global PCB output value in 2023 to decline compared to the previous year, the overall PCB industry is expected to resume a growth trend starting in 2024. The global output value is projected to recover to USD 80.9 billion in 2024, representing a 7.6 percent increase compared to 2023. The output value in 2025 is expected to reach USD 85.4 billion, representing a 5.6 percent increase compared to 2024.



Source: TPCA, Industrial Economics and Knowledge Center, ITRI

In terms of market demand, as the global economy gradually recovers following the easing of the COVID-19 pandemic, the shipment volume of major end products in 2024 is expected to experience slight growth, benefiting from increased sales in key applications and specification upgrades in certain products. Reviewing the development trends of various types of end products, advanced semiconductor packaging, automotive electronics and autonomous driving, as well as AI servers, are expected to be the product categories with a more significant impact on the global PCB output value. According to the Global Automotive PCB Market Outlook released by TrendForce, the automotive PCB market in 2023 benefited from the continued increase in global electric vehicle penetration and the advancement of automotive electronics, with an annual output value growth of 14 %, reaching USD 10.5 billion. The share of the automotive PCB market in the overall PCB output value rose to 13 %. From 2022 to 2026, the compound annual growth rate (CAGR) of the automotive PCB market is projected to be approximately 12 %, with output value expected to grow to USD 14.5 billion in 2026, accounting for 15 % of the total PCB output value.

(4) Competitive Niche

"Providing professional services and the most suitable solutions to customers" is the mission of EIKEI Group and the source of its dynamic competitive advantage. EIKEI Group places professional service at its core, assisting both suppliers and customers in cross-border communication and coordination at all stages, while leveraging comprehensive market information to offer flexible pricing and reduce order lead times by more than half. In addition, EIKEI Group's strengths in quality control, warehousing capacity, and flexible logistics and inventory management significantly enhance customer retention, forming the Group's distinctive competitive niche.

A. Consistently Recognized by Japanese Clients for Stable and High-Quality Service

EIKEI Group adheres to the Japanese trading company model, providing Japanese clients with low-risk, high-quality, and responsive international procurement services. These services effectively reduce procurement management costs and transaction risks, earning long-term trust from international Japanese customers who prioritize professional service and high quality.

Currently, the Group has served existing customers for an average of more than eight years, with some Japanese clients having over 13 years of service history. Most clients are internationally renowned manufacturers in the automotive, consumer electronics, and industrial electronics sectors. The high-quality services provided by EIKEI Group have long been recognized by the demanding standards of Japanese clients. Looking ahead, the Group aims to maintain service quality and leverage its successful experience as a foundation for expanding into European and American automotive manufacturers and other application industries.

B. Strong Supply Chain Management Capabilities Enhancing Added Value and Trade Flexibility

To provide customers with the most convenient service, EIKEI Group's core offering lies in acting as the primary supplier interface for clients, centrally managing procurement and quality control operations. Under this model, EIKEI Group strives to develop reliable suppliers with stable quality. Through long-term efforts in the market, the list of core suppliers has grown to over 60. To meet customers' diverse requirements, such as FPCB, metal based boards, HDI, rigid flex, and ceramics, the Group works with multiple qualified manufacturers. Combined with EIKEI Group's warehousing capabilities, VMI and MOQ management functions are implemented to maximize the added value of the supply chain.

EIKEI Group also emphasizes collaborative growth with suppliers. In addition to fulfilling customer procurement requirements, the Group supports suppliers by offering unified points of contact for quality control and sales, optimizing order structures, shortening development timelines, and bridging cross-cultural communication gaps with clients. These efforts strengthen supplier commitment and retention, ensuring supply stability and quality, while sustaining EIKEI's business reputation and competitive advantage.

C. Timely and Professional One-Stop Service for Rapid Problem Solving

In the electronic components industry, quality is the decisive factor in determining product success. When issues such as poor quality or component assembly problems arise, production lines at assembly plants must devote significant effort to troubleshooting, and in some cases, entire lines may need to be suspended for investigation and resolution. As such, no matter how inexpensive a component may be, it cannot cover the losses caused by production downtime. This inherent risk requires suppliers in the component industry to maintain a high standard of quality.

Since its founding, EIKEI Group has established five multinational subsidiaries or branches and more than ten operating locations. The Group plans to further expand into Central and South America and Europe. With

a broad service network, EIKEI Group is able to provide professional design consultation during the early stages of sample development, leveraging deep market and supplier expertise to help customers minimize risks in mass production quality. To quickly resolve production issues encountered by customers, the Group has set up service locations and dedicated subsidiaries close to clients throughout Asia. Compared with industry peers who may take a week to arrive on-site and begin troubleshooting, EIKEI Group can typically reach the site on the same day, offering communication efficiency and problem resolution more than twice as fast as competitors.

In Thailand, for example, EIKEI Group operates its own warehouse and logistics system. In addition to using the First In First Out (FIFO) method as a basic service standard, the Group provides superior logistics management and Just In Time (JIT) service capabilities. This enables effective adjustment and storage of materials, helping clients reduce procurement and inventory risks and creating irreplaceable value within the supply chain.

D. Cross-Cultural Communication Team Bridging Manufacturers and Assemblers

Since its founding, EIKEI Group has built a service team in which employees, including Chairman Liu, are fluent in at least two foreign languages. This linguistic proficiency, combined with an understanding of cross-cultural differences, has fostered the formation of a diverse and inclusive service team. Chairman Liu has, since the beginning of the business, demonstrated deep knowledge of both Chinese and Japanese cultures, as well as the business practices of various Southeast Asian countries. The Group's senior executives also possess extensive experience in serving international enterprises and are well-versed in global commerce and corporate operations.

With strong language capabilities and communication skills, EIKEI Group personnel serve as effective intermediaries between customers and suppliers throughout the transaction process. This helps reduce misunderstandings caused by cross-cultural communication and ensures timely and quality-assured delivery. At the same time, EIKEI Group's deep understanding of the market and products enables its sales team to skillfully manage PCB supply and demand information, securing large-scale procurement orders from Japanese and European clients. By selecting suppliers with both quality and price competitiveness, the Group is able to obtain reasonable profit margins, an advantage that competitors from Taiwan and abroad find difficult to match.

(5) Favorable and unfavorable factors for development prospects as well as countermeasures

A. Favorable Factors

(A) Key Subsidiary Location – Geography and Culture of Thailand

Thailand is a major transportation hub in Southeast Asia, rich in resources. As a member of ASEAN, it continues to benefit from regional economic advantages and attracts substantial foreign investment. Since the establishment of its Thai subsidiary in 2010, the

Company has deeply cultivated the local market, gaining a familiarity and foothold that surpass those of later entrants. In addition, as a key automotive manufacturing country in Southeast Asia, Thailand aligns well with the Company's long-term focus on the Japanese automotive market, helping to build a solid competitive advantage.

(B) Development Characteristics of Electric Vehicles in the Japanese Automotive Industry

The Company's primary customers are Japanese automotive industry clients. Electrification is a prevailing trend in the automotive sector, but Japanese clients have progressed at a slower pace compared to their European and American counterparts. At present, production remains heavily focused on hybrid vehicles. As Japanese clients transition toward electric vehicle development, the demand for a wider range of lighting components and related applications will increase. The Company will leverage its existing supply model to support this transformation, aiming to benefit from growth in both application variety and sales volume.

(C) Obtaining Qualified Supplier Status from Japanese Conglomerates and Expanding Overseas Procurement

Through years of dedicated service to Japanese clients, the Company has obtained the highly selective qualified supplier status, setting it apart from many Taiwanese and Chinese competitors that primarily focus on clients in Europe, the United States, or China. Leveraging its extensive experience in the automotive industry and alignment with the global procurement needs of major Japanese conglomerates, EIKEI Group will continue to support the overseas factory operations of Japanese assemblers. By establishing VMI warehousing capabilities to provide timely services, the Group is well-positioned to expand its sales reach and advance its global deployment strategy.

(D) Optimizing Services Through Resource Allocation to Expand into Other Multinational Markets

The Company leverages the characteristic of PCB manufacturing being primarily based in Chinese-speaking regions, making use of geographical advantages to maintain procurement flexibility across multiple sources. In addition to existing supply chains dominated by Taiwanese and Chinese manufacturers, a supply chain centered in Thailand is gradually taking shape. This enables EIKEI Group to fulfill the PCB procurement needs of clients from other overseas markets. Moreover, as EIKEI Group does not operate its own production facilities, it is not constrained by internal capacity limitations and can flexibly assist clients in selecting the most suitable PCB manufacturing solutions. The Group provides a full range of professional services required for PCB products. In addition to firmly supporting existing Japanese client demand, these capabilities are also being gradually applied to project-based PCB requirements in European and American markets.

B. Unfavorable Factors and Countermeasures

(A) High Industry Competition

The PCB industry, regarded as the foundation of the electronics sector, constantly faces downward pricing pressure from customers. In such a highly competitive market, this often results in lower gross margins and increased operational risks.

Countermeasure:

- a. The Company continues to adopt an innovative service model to provide professional PCB services that help customers reduce various internal procurement tasks. This indirectly lowers the hidden internal costs for customers, thereby allowing the Company to maintain its gross margin at a stable level. This approach also creates differentiation and competitive advantage over purely manufacturing-based competitors, ensuring reasonable profitability.
- b. Focusing on project-based PCB orders, the Company demonstrates its capability in managing the complexity of low-volume, high-mix production, highlighting its strength in project management.
- c. To address fluctuations in raw material prices, the Company has established a quarterly pricing model with key customers. This ensures real-time alignment with supplier procurement prices and timely updates to customer quotations, minimizing the impact of market price volatility on profit margins.

(B) Inventory Risk from Slow-Moving Goods

The Company primarily engages in PCB products for project-based and customized outsourced production. Based on past transaction habits and sales conditions with customers, the Company manages procurement quantities internally and maintains a necessary level of inventory. However, as these products are generally intended for specific individual customers, there is a risk of unsold inventory, which may pose a certain degree of risk to the Company.

Countermeasure:

The Company adopts a project-based procurement approach for each customer and conducts internal evaluations. If a customer's order quantity is lower than the supplier's minimum order requirement, the Company includes a reasonable risk premium in the sales price during the quotation phase to reduce the potential risk of obsolete or excess inventory. For customized PCB products used in the automotive industry, the Company requests customers to provide a forecast delivery schedule. In line with the industry's long-term supply model, the Company closely monitors information and notifications related to product revisions or discontinuation to minimize unnecessary inventory accumulation. Under the Company's current inventory policy, the maximum inventory level does not exceed the equivalent of two months' average sales volume, in order to minimize the risk of obsolete or excess inventory. In the event of unexpected changes from customers, the Company will coordinate with them to address the situation. Based on past operational experience and inventory turnover performance, such risks remain within a manageable range, allowing

the Company to maintain a stable profit margin.

(C) Foreign Exchange Risk

The Group is engaged in international trade across Japan, Thailand, China, and other Southeast Asian countries, with well-established experience in foreign exchange operations. As material suppliers in the supply chain are located worldwide and sales activities are export-oriented, quotations are generally based on the currency of the customer's location. Therefore, exchange rate fluctuations remain a form of systemic risk with limited predictability, posing a potential impact on earnings due to foreign exchange volatility.

Countermeasure:

In addition to natural hedging, the Company maintains strong relationships with its banking partners. Financial personnel at each subsidiary closely monitor exchange rate fluctuations and assess their impact on financial statements for each reporting period, in order to determine whether appropriate hedging measures should be implemented.

2. Usage and manufacturing processes for the company's main products

(1) Usage for the company's main products

Main Products and Services	Usage or Function
Printed Circuit Board (PCB)	Primarily used to support electronic components, PCBs connect various electronic parts through the circuitry formed on the board, serving as a bridge for communication between circuits. They are widely applied in aerospace and military equipment, precision instruments, computers, communications, consumer electronics, and various industrial products.
Industrial Electronic Components	Memory cards are used in consumer electronics for storage and memory functions. Other components are applied in the fields of information, communications, networking, and consumer electronics, including motherboards, power supplies, chargers, mobile phones, tablets, TVs, computer monitors, laptops, network cards, peripheral cards, and modems.

(2) Manufacturing processes for main products: Not applicable.

3. Supply Status of Major Raw Materials

The Company operates under a fabless, asset-light model, focusing on product development and customer service. This includes providing technical consulting, production planning, and quality management expertise. The Company has established a multinational supply platform across China, Thailand, and Taiwan, with on-site personnel assigned to oversee quality control for Japanese clients. Accordingly, the Company ensures that the product quality, delivery schedules, and pricing from each supplier meet both client and internal requirements. The primary procurement items consist of mass-produced PCB finished products and other IPC-related electronic components. The Company has maintained long-term, stable cooperative relationships with all major PCB suppliers. In addition to ensuring sufficient sourcing, the Company strictly controls product quality and delivery schedules to secure reliable supply of key products. No supply shortages or disruptions occurred during the past two fiscal years

or the current application year, and the overall supply status has remained stable.

4. List of Major Suppliers/Customers

- (1) A list of any suppliers accounting for 10 percent or more of the company's total procurement amount in either of the 2 most recent fiscal years, the amounts bought from each, the percentage of total procurement accounted for by each, and an explanation of the reason for increases or decreases in the above figures

Unit: NT\$ thousand; %

Item	2023				2024				2025 First Quarter			
	Name	Amount	Percentage to annual net purchases (%)	Relation with the issuer	Name	Amount	Percentage to annual net purchases (%)	Relation with the issuer	Name	Amount	Percentage to annual net purchases (%)	Relation with the issuer
1	Company AA	214,084	20.20	None	Company AA	218,489	14.60	None	Company AA	53,478	15.71	None
2	Company AC	181,137	17.09	None	Company AB	186,733	12.48	None	Company AB	51,850	15.23	None
3	Company AB	131,429	12.40	None	Company AC	143,471	9.59	None	Company AE	34,552	10.15	None
4	Company AE	121,632	11.48	None	Company AE	142,453	9.52	None				
	Others	411,619	38.83	-	Others	805,315	53.81	-	Others	200,562	58.91	
	Total	1,059,901	100.00	-	Total	1,496,461	100.00	-	Total	340,442	100.00	

Change Analysis Explanation: Companies AA, AC, and AE are PCB suppliers for the Company's automotive lighting and other non-safety automotive modules. These suppliers are selected following factory visits and the assignment of on-site personnel by the Company to ensure that the quality, delivery schedules, and pricing of their products meet the requirements of both customers and the Company. Annual procurement from these suppliers fluctuates with the volume of orders from major customers, and such changes reflect regular business activity without any significant irregularities. Company AB is a PCB supplier for the Company's consumer electronics products. The increase in procurement from this supplier is due to rising demand in the consumer market.

- (2) A list of any clients accounting for 10 percent or more of the company's total sales amount in either of the 2 most recent fiscal years, the amounts sold to each, the percentage of total sales accounted for by each, and an explanation of the reason for increases or decreases in the above figures

Unit: NT\$ thousand; %

Item	2023				2024				2025 First Quarter			
	Name	Amount	Percentage to annual net sales (%)	Relation with the issuer	Name	Amount	Percentage to annual net sales (%)	Relation with the issuer	Name	Amount	Percentage to annual net sales (%)	Relation with the issuer
1	Company A	439,542	30.82	None	Company A	339,380	19.25	None	Company A	51,882	11.68	None
2	Company C	91,706	6.43	None	Company C	225,060	12.77	None	Company C	49,442	11.13	None
	Others	895,030	62.75	-	Others	1,198,384	67.98	-	Others	342,769	77.19	-
	Total	1,426,278	100.00	-	Total	1,762,824	100.00	-	Total	444,093	100.00	-

Change Analysis Explanation: Company A is primarily engaged in the research, development, manufacturing, and sales of automotive equipment, electronic components, and electronic application products, including automotive electronics such as lighting systems, sensors, audio equipment, and air conditioning control panels. In recent years, to expand its market presence, the company has shifted to outsourcing production through EMS providers. Due to a decline in end-user demand, its sales revenue has decreased. However, the Company has continued to supply products to the EMS contractors serving this customer. No significant irregularities have occurred in the past two fiscal years or the most recent period. Company C belongs to a global EMS group responsible for the manufacturing and assembly of electronic components, supplying well-known automotive lighting manufacturers. Its end customers include major Japanese car brands such as Toyota, Honda, Mazda, Mitsubishi, and Yamaha. The Company's sales to Company C have shown year-over-year growth, primarily due to the easing of the automotive chip shortage in 2023, which allowed deferred vehicle orders to be fulfilled and delivered. In addition, the Company secured new PCB product orders from Company C.

III. Number of employees employed for the 2 most recent fiscal years

1. Number of Employees Employed for the Two Most Recent Fiscal Years and Distribution by Age, Years of Service, and Education

Unit: person; %

Year		2023	2024	2025 As of May 20
Number of employees	Managers	8	9	9
	Direct manufacturing employees (Note)	0	0	0
	Other general employees	123	127	130
	Total	131	136	139
Average age		35.03	36.93	37.62
Average service tenure		4.14	5.09	5.18
Education distribution ratio (%)	Master's degree and above	3.05	1.47	0.72
	College	71.76	77.21	72.66
	Below senior high school	25.19	21.32	26.62

Note: The Company does not engage in manufacturing. Its operating model is aligned with the trend of servitization in the manufacturing industry, focusing on services such as product design and procurement, supplier management, quality inspection, collaborative business operations, and diversified trade. The Company supplies printed circuit boards and other industrial electronic components to Japanese electronic brand manufacturers and their EMS providers. As such, the Company has no direct manufacturing personnel; instead, its workforce is primarily composed of employees in marketing and sales, finished goods quality control (FQC), order processing and procurement, warehouse management, and general administrative support.

IV. Environmental protection expenditure information:

1. In accordance with applicable laws and regulations, where the Company is required to obtain permits for pollution control facilities or pollutant discharge, pay pollution control fees, or establish an environmental protection unit or designate responsible personnel, the status is as follows: None.
2. Investment in major equipment for environmental pollution prevention and its purpose and potential benefits: None.
3. Improvements made to address environmental pollution in the past two fiscal years and up to the date of the annual report; if any pollution disputes occurred, the handling process should be disclosed: None.
4. Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.
5. Current pollution status and its impact on the company's earnings, competitive position, and capital expenditures, as well as the projected major environmental capital expenditures for the next two fiscal years: None.

V. Labor Relations

1. Employee benefits, training, education, retirement system and implementation status, labor-management agreements, and employee rights protection measures:

- (1) Employee benefits:

The Company is committed to employee welfare and has established various management policies and regulations, including salary, promotion, rewards and penalties, leave, and social insurance, all in compliance with local laws and regulations.

Employee welfare measures include:

- A. Insurance benefits: Labor insurance, national health insurance, and travel accident insurance for business trips
- B. Leave benefits: Marriage leave, maternity leave, paternity leave, and make-up holidays for national holidays
- C. Uniform benefits: Provision of employee uniforms
- D. Bonus benefits: Year-end bonus, performance bonus, holiday gift payments, and perfect attendance bonus
- E. Other benefits: Occasional employee gatherings, year-end banquet lucky draws, employee health check-ups, etc.

- (2) Employee Training and Development:

The company places great emphasis on employee training, including onboarding programs, on-the-job training, and subsidies for external professional development. A practical training system is implemented based on the functional development and career planning of employees in different roles, aiming to enhance professional knowledge and skill levels to improve overall employee quality and competency.

- (3) Retirement System and Implementation:

The Company's retirement system is implemented in accordance with the provisions of the Labor Standards Act. Subsidiaries located overseas also allocate retirement funds in compliance with the labor laws of their respective countries.

- (4) Labor-Management Agreements and Employee Rights Protection Measures:

The Company maintains timely communication and motivation mechanisms to understand employee needs, proactively address concerns, and safeguard labor rights. Matters such as employment, resignation, retirement, and various employee benefits are handled in accordance with applicable regulations. Since its establishment, the company has maintained harmonious labor relations and has not incurred any significant losses due to labor disputes.

2. List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of why it cannot be made shall be provided: None.

VI. Cyber security Management

1. Cyber security Risk Management Framework, Cyber security Policy, Specific Management Measures, and Resources Invested in Cyber security Management

(1) Cyber security Risk Management Framework:

Protecting customer intellectual property and business information is a core focus of the Company's operations and ethical business practices. Through the implementation of a comprehensive cyber security policy and ISO 27001 information security management system, the Company did not encounter any customer complaints related to privacy violations or data loss in 2021, nor was it subject to any significant fines resulting from legal violations of its products or services.

(2) Cyber security Policy:

This policy serves as the foundation for the Company's information security management, ensuring the confidentiality, integrity, availability, and legal compliance of all information assets, and protecting them from internal or external, intentional or accidental threats.

- A. Ensure compliance with applicable laws, regulations, and customer requirements to protect the confidentiality, integrity, and availability of information assets.
- B. Establish a cyber security governance structure, conduct employee training, and promote awareness of cyber security and personal data protection.
- C. Manage information assets according to classification, categorization, labeling, and handling procedures.
- D. Optimize the business continuity plan to ensure the resilience and sustainability of operations.
- E. Conduct regular reviews of the cyber security policy and continually improve the cyber security management system.

(3) Cyber security Risk Management Framework:

- A. The Company strictly safeguards customer data through its Cyber security Promotion Team to ensure the protection of customer privacy. All anomalies related to file access or data transmission are automatically reported to the Cyber security Promotion Team via the system for investigation, reporting, and resolution. Monthly information security meetings are held, and regular cyber security reports are issued to summarize findings and recommend responsive measures. A PDCA (Plan-Do-Check-Act) cycle management mechanism is implemented to ensure the security of customer data.
- B. All information systems used by the Company have been certified under the ISO 27001 Information Security Management System, with comprehensive security standards and management procedures in place to ensure a secure information environment.

(4) Specific Management Measures and Resources Invested in Cyber security Management:

- A. To enhance the Company's overall cyber security capabilities, the following management measures have been strengthened and implemented.
 - (A) Traffic Control: Enhanced internal and inter-site firewall protection,

improved anomaly traffic detection and analysis capabilities, and auditing of data export records from endpoint devices.

(B) Account Management: Strengthened multi-factor authentication and access control for jump servers.

(C) Backup Optimization: Improved data backup and rapid recovery architecture.

(D) Governance Policies: Enhanced vulnerability scanning, 24-hour MDR (Managed Detection and Response) services for endpoint devices, cyber security monitoring (SOC), USB device control, classified information confidentiality protocols, social engineering drills, and alert mechanisms for bulk document access in the document management system.

B. Cyber security Resource Investment: A dedicated cyber security unit has been established, and the Company has joined the Taiwan Computer Emergency Response Team (TWCERT) to participate in cyber security intelligence sharing.

2. List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VII. Important Contracts

Nature of contract	Contract party	Contract starting date	Main content	Restriction clause
Lease agreement	BankTaiwan Life Insurance Co., Ltd.	2021/04/16-2026/04/15	Office lease	None
Lease agreement	Bangna Complex Co., Ltd.	2024/01/01-2026/12/31	Office lease (19F)	None
Lease agreement	Wong Wai Wit Co., Ltd.	2025/01/01-2025/12/31	Warehouse lease	None
Lease agreement	Shenzhen Zhengtai Lai Industrial Co., Ltd.	2023/08/01-2026/07/31	Office lease	None
Lease agreement	Okura Building Co., Ltd. (Okura Building Co., Ltd.)	2018/10/16-2026/10/15 No objection was raised and the lease was renewed for two years under the original terms upon expiration.	Office lease	None
Credit Facility Contract	China Trust Commercial Bank Co., Ltd. Guangzhou Branch	2024/05/15-	Credit line: RMB 6.5 million	None
Sales Contract	Company A	2011/12/13-2025/12/12 No objection was raised and the lease was renewed for one year under the original terms upon expiration.	Transaction Agreement and Quality Agreement	None
Sales Contract	Company B	2023/4/12-2026/4/11 No objection was raised and the lease was renewed for one year under the original terms upon expiration.	Transaction Agreement	None
Sales Contract	Company D Company P	2015/12/12-	Transaction Agreement and Quality Agreement	None

Nature of contract	Contract party	Contract starting date	Main content	Restriction clause
Purchase Agreement	Company AE	2024/8/1-2026/7/31 If neither party raises an objection to terminate or amend the contract, the contract shall be renewed under the same terms and conditions.	Purchase Agreement and Quality Agreement	None

Chapte V. Review and Analysis of Financial Position and Results of Operations

- I. Financial status: List the main reasons for any material change in the company's assets, liabilities, or equity during the past 2 fiscal years, and describe the effect thereof. Where the effect is of material significance, the annual report shall describe the measures to be taken in response.

Unit: NTD thousand; %

Item \ Year	2023	2024	Difference	
			Amount	%
Current assets	685,627	1,022,120	336,493	49.08
Property, plant and equipment	42,680	41,467	(1,213)	(2.84)
Other assets	28,110	22,722	(5,388)	(19.17)
Total assets	756,417	1,086,309	329,892	43.61
Current liabilities	411,724	480,175	68,451	16.63
non-current liabilities	20,268	19,260	(1,008)	(4.97)
Total liabilities	431,992	499,435	67,443	15.61
Share capital	175,500	208,500	33,000	18.80
Capital surplus	-	146,187	146,187	-
Retained earnings	153,905	217,234	63,329	41.15
Other equity	(4,980)	14,953	19,933	(400.26)
Non-controlling interests	-	-	-	-
Total shareholders' equity	324,425	586,874	262,449	80.90
<p>Explanation of Major Changes (items with a variance over 10% and amount exceeding 1% of total assets for the year):</p> <p>(1) Current Assets and Total Assets: The increase in revenue and cash capital increase in 2024 led to a higher cash balance compared to the prior year.</p> <p>(2) Current Liabilities and Total Liabilities: Current liabilities as of the end of 2024 increased compared to the end of 2023, primarily due to changes in accounts payable.</p> <p>(3) Share Capital and Total Capital Surplus: The increase was mainly due to the cash capital increase executed in 2024.</p> <p>(4) Retained Earnings, Capital Stock, and Total Equity: The increase was primarily attributable to full-year net income growth in 2024 and the cash capital increase conducted in conjunction with the IPO.</p>				

II. Financial performance: List the main reasons for any material change in operating revenues, operating income, or income before tax during the past 2 fiscal years, provide a sales volume forecast and the basis therefor, and describe the effect upon the company's financial operations as well as measures to be taken in response.

1. The main reasons for any material change in operating revenues, operating income, or income before tax during the past 2 fiscal years

Unit: NTD
thousand; %

Item \ Year	2023	2024	Increase (decrease)	
			Amount	Change ratio (%)
Net operating income	1,426,278	1,762,824	336,546	23.60
Operating costs	1,106,182	1,357,603	251,421	22.73
Gross profit	320,096	405,221	85,125	26.59
Operating expenses	191,706	239,459	47,753	24.91
Net operating profit	128,390	165,762	37,372	29.11
Non-operating income and (expense)	15,149	21,419	6,270	41.39
Profit before tax	143,539	187,181	43,642	30.40
income tax expense	32,861	44,654	11,793	35.89
Profit after tax	110,678	142,527	31,849	28.78
Other comprehensive income	(1,170)	19,735	20,905	(1,786.75)
Total comprehensive income of current period	109,508	162,262	52,754	48.17
Explanation of Major Changes (items with a variance over 10% and amount exceeding 1% of total assets for the year):				
(1) Gross Profit: The increase was primarily due to the rise in order volume in 2024 and the gradual delivery of components related to liquid cooling equipment projects.				
(2) Operating Expenses: The increase was mainly attributable to the expansion of organizational personnel and the corresponding provision for employee compensation, resulting in higher salary expenses in 2024.				
(3) Operating Profit: The change was primarily driven by the aforementioned fluctuations in gross profit and operating expenses.				
(4) Non-operating Income and (Expenses): The change was mainly due to foreign exchange gains or losses arising from exchange rate fluctuations.				
(5) Profit Before Tax: The change was primarily driven by the movement in operating profit and non-operating income and expenses.				
(6) Income Tax Expense: The increase was due to the rise in profit before tax, which led to higher income tax expenses.				
(7) Net Profit After Tax: The increase was primarily the result of higher revenue in 2024, which led to a corresponding increase in net profit after tax.				
(8) Other Comprehensive Income: The change was mainly due to foreign currency translation differences arising from the impact of exchange rate fluctuations on the financial statements of foreign operating entities.				
(9) Total Other Comprehensive Income: The increase was primarily driven by the growth in revenue in 2024, resulting in a corresponding increase in total other comprehensive income.				

2. Sales volume forecast and the basis therefor, and describe the effect upon the company's financial operations as well as measures to be taken in response

The Company has not issued any financial forecasts; therefore, anticipated sales volume and related assumptions are not applicable.

III. Cash flow: Describe and analyze any cash flow changes during the most recent fiscal year, describe corrective measures to be taken in response to liquidity, and provide a liquidity analysis for the coming year

1. Describe and analyze any cash flow changes during the most recent fiscal year

Unit: NTD thousand; %

Item	Year	Cash inflow (outflow)		Changes during the year	
		2023	2024	Amount	Percentage (%)
Cash Inflows (Outflows) from Operating Activities		195,025	(69,357)	(264,382)	(135.56)
Cash Inflows (Outflows) from Investing Activities		(3,562)	(4,656)	(1,094)	30.71
Cash Inflows (Outflows) from Financing Activities		(60,536)	75,872	136,408	(225.33)
Variance Analysis (For changes exceeding 20% and NT\$10 million in change amount):					
1. Operating Activities: Net cash inflows from operating activities decreased in 2024, primarily due to a significant increase in accounts receivable and higher payments to suppliers compared to 2023.					
2. Financing Activities: The variance was mainly attributable to the difference in cash dividends paid between the two periods and the proceeds from the public offering and capital increase in 2024.					

2. Liquidity Corrective Measures: None.

3. Cash Liquidity Analysis for the Coming Year

The Company expects continued growth in revenue and profitability in 2025. Operating activities are anticipated to generate positive net cash inflows. Therefore, the Company does not foresee any risk of cash shortage in the coming year. However, in the event of insufficient liquidity, the Group would respond through a capital increase via new share issuance or bank financing. The Group maintains close relationships with banks and has established favorable credit terms. Currently, working capital is sufficient, and there is no concern regarding financial liquidity or capital shortage.

IV. Impact of major major capital expenditures on financial operations in the most recent fiscal year: None.

V. Reinvestment policies for the most recent years, main reasons for profits or losses, improvement plan and investment plan for the next year:

1. The Company's Reinvestment Policy

The Company's reinvestment policy is aligned with the operational needs of the Group. The revenue sources of its invested subsidiaries are primarily derived from sales to the Asian, Southeast Asian, and European markets, which have shown a steady growth trend. Currently, the investment policy and related procedures follow the "Operating Procedures for the Acquisition and Disposal of Assets", the "Regulations Governing Transactions with Related Parties, Specific Companies, and Affiliated Enterprises", and the "Rules Governing Financial and Business Matters Between this Corporation and its Related Parties", all of which were approved by the Board of Directors or the Shareholders' Meeting. Investment operations are also conducted in accordance with the internal control system governing the investment cycle. In addition to complying with the Company's internal policies, each investee subsidiary also adheres to the relevant local regulations and implements appropriate internal control management based on its actual operating conditions.

2. Primary Reasons for Investment Gains or Losses in the Most Recent Fiscal Year and Improvement Plans:

Unit: NTD thousand; %

Name of Investee Company	Profit or Loss from Investment in 2024	Primary Reasons for Profit or Loss	Improvement plan
SHENZHEN EIKEI ELECTRONIC CO., LTD	(6,445)	Mainly due to slower-than-expected customer development.	The Company will continue to deepen its presence in the Chinese market, develop potential customers, and strive to return to profitability as soon as possible.
EIKEI ELECTRONICS (HONGKONG) CO., LIMITED	163,380	Operating performance is stable and satisfactory.	Not applicable
EIKEI (Thailand) Co., Ltd.	12,431	Operating performance is stable and satisfactory.	Not applicable
EIKEI (Japan) Co., Ltd.	1,871	Operating performance is stable and satisfactory.	Not applicable

VI. Risk Management and Assessment

(I) The effect upon the company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future:

1. Interest Rate Fluctuations

The Company's interest income for 2024 and 2023 amounted to NT\$7,355 thousand and NT\$6,071 thousand, respectively, representing 3.9% and 4.2% of profit before tax. In addition, interest expenses for 2024 and 2023 amounted to NT\$876 thousand and NT\$1,293 thousand, respectively, representing 0.5% and 0.9% of profit before tax. These proportions are relatively minimal, indicating that interest rate fluctuations did not have a material adverse impact on the Company's operations. The Company adopts a conservative and prudent approach to financial planning, prioritizing the security of working capital allocation. Idle funds are primarily placed in time deposits and demand deposits, resulting in a relatively low proportion of interest income. The Company maintains a sound relationship with financial institutions, which enables the pursuit of favorable financing terms in the event of funding needs. In addition, the Company's finance department closely monitors economic developments and will implement necessary countermeasures to mitigate potential impacts on the Company.

2. Exchange Rate Fluctuations

The Company's main sales regions include Thailand, China, Japan, and other Southeast Asian countries. Transactions are primarily conducted in U.S. dollars and Thai baht, while purchases are mainly settled in U.S. dollars, followed by renminbi. After offsetting foreign currency receivables and payables, a net foreign currency asset position remains, which may result in foreign exchange gains or losses due to significant fluctuations in exchange rates. The Company follows a prudent and conservative policy for managing foreign currency funds and does not engage in speculative foreign exchange transactions. Exchange rate risks are mainly addressed through natural hedging. The Company's financial personnel maintain close communication with the foreign exchange departments of financial institutions to stay informed of foreign exchange market trends. The Company also opens foreign currency deposit accounts

with partner banks to reserve funds for foreign currency needs and adjusts positions as necessary in response to exchange rate movements. Additionally, the Company negotiates price adjustment mechanisms with customers and suppliers to mitigate risks associated with exchange rate fluctuations.

3. Inflation

The Company closely monitors fluctuations in the prices of raw materials and components and maintains sound relationships with both suppliers and customers. As of the publication date of this annual report, the Company has not experienced any material impact on its profit and loss due to inflationary pressures. The Company will continue to closely monitor the effects of inflation and maintain strong interactions with business partners to mitigate the potential impact of inflation on its operations.

- (II) The company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future:

As of the publication date of this annual report, the Company has not engaged in any high-risk, highly-leveraged investments or derivative financial instrument transactions. Since January 2024, the only transaction of this nature has been a guarantee of USD 8 million provided to the subsidiary EIKEI ELECTRONICS (HONG KONG) and an NT\$8 million endorsement and guarantee for its branch, with no other instances of lending funds to third parties. All aforementioned transactions were reviewed and approved by the Board of Directors, and the procedures were conducted in accordance with applicable regulations. The Company has established the “Procedures for the Acquisition or Disposal of Assets,” “Procedures for Lending of Capital to Others,” and “Procedures for Endorsements and Guarantees.” The Company shall adhere to these internal procedures when carrying out related operations and will comply with relevant regulatory requirements for disclosure and reporting.

- (III) Research and development work to be carried out in the future, and further expenditures expected for research and development work:

The Company's research and development efforts primarily focus on expanding industrial application fields and developing a global supply chain service network. Looking ahead to the development trends of major automotive manufacturers in electric vehicles (EVs) and artificial intelligence (AI), the Company is actively deploying resources in application areas such as power control, motors, and liquid cooling systems, with the expectation that these will become the next drivers of growth for the Company.

- (IV) Effect on the company's financial operations of important policies adopted and changes in the legal environment at home and abroad, and measures to be taken in response:

The Company is incorporated in the Cayman Islands and does not conduct any substantive economic activities. Its subsidiaries are located in Thailand, Japan, the People's Republic of China, Hong Kong, and the Republic of China (Taiwan). The execution of the Company's business operations is carried out in accordance with the key policies and regulatory requirements of both domestic and foreign jurisdictions. The Company closely monitors significant policy and legal developments in the countries and regions in which it operates and takes early preventive measures through various channels. In the event of changes, the Company consults with legal counsel, accountants, or other relevant professionals, or engages them to assess and develop response strategies to adapt to market

changes and implement appropriate countermeasures. As of the publication date of this annual report, there have been no significant impacts on the Company's financial or business operations resulting from major policy or legal changes in the Cayman Islands or the countries and regions where the Company operates.

- (V) Impacts of technology (including cyber security risks) and industry changes upon financial businesses of the Company and countermeasures:

In response to the rapidly evolving technological and industrial landscape, the Company remains vigilant in monitoring technological advancements and industry developments. The management team continuously commits to enhancing product quality and maintains close collaboration with customers and suppliers to stay abreast of the latest trends. As of the publication date of this annual report, technological changes and industry developments have not had any material impact on the Company's financial condition or business operations.

- (VI) Effect on the company's crisis management of changes in the company's corporate image, and measures to be taken in response:

Since its establishment, the Company has focused on its core business operations and has been committed to enhancing product quality as a primary objective, while maintaining harmonious labor relations to uphold a positive corporate image. As of the publication date of this annual report, there have been no material impacts on the Company resulting from changes in corporate image.

- (VII) Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken:

As of the publication date of this annual report, the Company has no plans for mergers or acquisitions.

- (VIII) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken:

As of the publication date of this annual report, the Company has no plans for plant expansion.

- (IX) Risks associated with any consolidation of sales or purchasing operations, and mitigation measures being or to be taken:

(1) Purchase Concentration Risk

The Company procures the required inventory from cooperating suppliers based on the quantity of customer orders or forecast orders regularly provided by customers. To ensure stability, timeliness, and reliability of supply quality, the Company and its operating subsidiaries give procurement priority to suppliers that can meet quality and delivery requirements. Most of the major suppliers have been long-term partners with whom the Company has established stable cooperative relationships and sound commercial understanding over the years. Accordingly, the supply remains stable, and there is no procurement concentration risk.

(2) Sales Concentration Risk

The Company primarily supplies niche printed circuit boards and various electronic components to automotive and consumer electronics brand manufacturers. Its major customers include globally recognized Japanese brand automotive lighting manufacturers and EMS providers, with whom the Company

has established long-term cooperative relationships. As the Company focuses on serving key customers, sales are relatively concentrated. In response, the Company has adopted the following measures:

A. Continuously Strengthening and Solidifying Cooperative Relationships to Enhance Customer Satisfaction

The Company has long been deeply engaged in the printed circuit board markets of Japan, China, and Southeast Asia, providing customers with manufacturing and logistics services such as product design and procurement, supplier management, quality inspection, business coordination, and multi-channel trading, offering a one-stop supply platform that significantly reduces customer procurement costs. In addition, with many years of accumulated industry experience and expertise, the Company is able to understand and meet customer needs by providing rapid design and development services, as well as arranging for qualified and suitable suppliers to produce and deliver products promptly. This ensures high product quality and stable delivery schedules to end customers, earning strong recognition and trust, thereby establishing solid cooperative relationships and reducing the risk of customer orders shifting to competitors due to product replacement.

B. Actively Developing New Customers and Diversifying Order Sources

The Company has recently been actively developing new customers and expanding its sales markets. In addition to maintaining deep engagement with existing Japanese electronics brand manufacturers, the Company is also actively pursuing new customers and expanding the end-use applications of its products into areas such as AI applications and liquid cooling, electric vehicles (EV), industrial PCs, and even the medical field. These efforts aim to expand the Company's business scale and further reduce sales concentration risk.

Overall, although the Company currently experiences a certain degree of sales concentration, it has not had any material adverse impact on the Company's financial condition or operations. The Company has adopted corresponding mitigation measures, and the risk of sales concentration remains limited.

(X) Effect upon and risk to the company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: None.

(XI) Impacts of changes in management rights upon the Company, risks and countermeasures:

As of the publication date of this annual report, there has been no change in management rights that has affected the Company's operations.

(XII) Litigious and non-litigious matters. List major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or

companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report: None.

(XIII) Other important risks and countermeasures:

(1) Risks Related to Shareholder Rights Protection

There are numerous differences between the Companies Act of the Cayman Islands and the Company Act of the Republic of China, and the legal frameworks governing corporate operations in both jurisdictions vary significantly. As such, investors should not assume that the legal protections applicable to shareholders of Taiwanese companies will apply in the same manner to their investment in a Cayman Islands company. Therefore, investors are advised to thoroughly understand the relevant differences and consult with professionals to assess whether certain shareholder protections may not be available when investing in a Cayman Islands company.

(2) The Company is a holding company and depends on the performance of its subsidiaries and branches and their ability to distribute dividends, and is subject to restrictions on dividend payments and fund transfers.

The Company is a holding company incorporated in the Cayman Islands, and its sources of profit primarily rely on its operating subsidiaries. The Company's operating subsidiaries located in Thailand, Japan, Hong Kong, and Mainland China are significant sources of operating profit, and therefore, the payment of cash dividends by the Company may be affected by the subsidiaries' cash dividend distributions or retention of earnings reserves. However, the subsidiaries' cash dividend distributions are subject to local laws regarding dividend remittance, as well as restrictions on fund transfers and foreign exchange controls in effect at the time of distribution, and may also be impacted by fluctuations in exchange rates, which are beyond the Company's full control.

In addition, the Company's subsidiaries are separate and independent legal entities. In the event that a subsidiary becomes bankrupt, insolvent, undergoes reorganization or liquidation, or disposes of its assets, the Company's entitlement to assets or distribution will be subordinated to the claims of the subsidiary's creditors, including its trading counterparties.

The distribution of dividends or other benefits by the Company shall be carried out in accordance with relevant regulations. Investors are advised to fully understand and consult professionals regarding the tax implications of investing in a holding company.

(3) Risks Related to Statements Made in This Annual Report

A. Facts and Statistical Information

Certain information and statistical data contained in this annual report are derived from various statistical publications. However, such data may be inaccurate, incomplete, or not up to date. The Company makes no representation as to the correctness or accuracy of such statements, and

investors should not place undue reliance on this information when making investment decisions.

B. Forward-Looking Statements, Risks, and Uncertainties Contained in This Annual Report

This annual report contains certain forward-looking statements and information regarding the Company. Such statements and information are based on the beliefs, assumptions, and currently available information of the Company's management. These statements are subject to various risks, uncertainties, and assumptions, including the effects of other risk factors described in this annual report. Investors should carefully consider that reliance on any forward-looking statements involves known and unknown risks and uncertainties. The risks and uncertainties faced by the Company may affect the accuracy of the forward-looking statements, including the other risk factors described in this annual report. Investors should carefully consider that reliance on any forward-looking statements involves known and unknown risks and uncertainties, and the risks and uncertainties faced by the Company may affect the accuracy of such forward-looking statements.

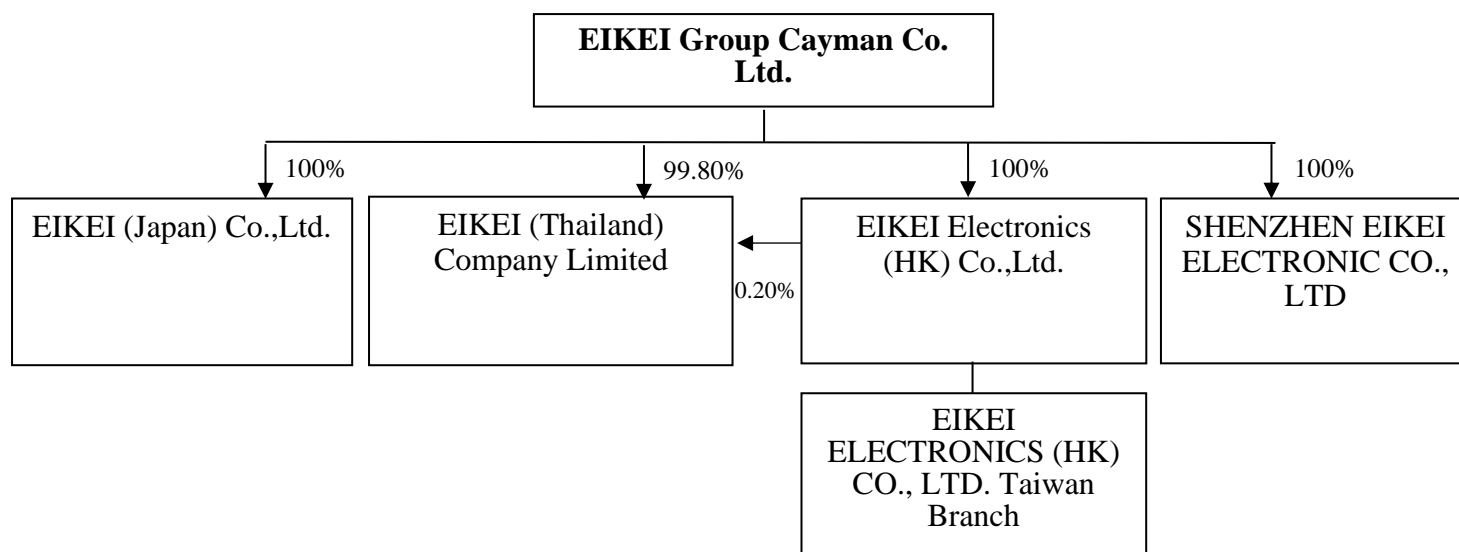
The Company will not update or revise any forward-looking statements contained in this annual report in response to future events or information. In light of these risks, as well as other risks, uncertainties, and assumptions, the forward-looking statements and circumstances described in this annual report may not occur as anticipated by the Company, or may not occur at all. Therefore, investors should not rely on any forward-looking statements.

VII. Other Significant Matters: None

Chapte VI. Special Record Items

I. Information related to affiliated enterprises:

(I) Affiliated enterprises organization chart



(II) Basic data of the affiliates

December 31, 2024; NT\$ Thousand

Enterprise name	Establishment date	Address	Paid-in capital (In main currency thousands)	Main Business or Production Items
EIKEI ELECTRONICS (HONGKONG) CO., LIMITED	2011/01/14	Unit 612, 6/F, CC Wu Building, 302-8, Hennessy Road, Wan Chai, Hong Kong	HKD 5,000	Sales of printed circuit boards, electronic materials, and electronic components
EIKEI (Thailand) Company Limited	2008/08/08	1 MD Tower, Floor 19 Room AB, Soi Bangna Trad 25, Bangna Trad Rd., Bangna, Bangkok 10260 Thailand	THB 50,000	Sales of printed circuit boards, electronic materials, and electronic components
EIKEI (Japan) Co., Ltd.	2007/05/24	Okura Bldg. 5F, 1-4-10 ShibaDaimon, Minato-ku, Tokyo 105-0012 Japan	JPY 100,000	Sales of products related to IPC and industrial control applications
SHENZHEN EIKEI ELECTRONIC CO., LTD	2011/04/01	Room 406 & 507, Building A, Zhengtai Lai Chuangke Park, Yintian Creative Park, Yintian Community, Xixiang Subdistrict, Bao'an District, Shenzhen, Guangdong Province, China, 518102	HKD 10,000	Sales of printed circuit boards, electronic materials, and electronic components

(III) Information on shareholders of companies presumed to have a controlling and subordinate relationship: None.

(IV) Industries Covered by the Overall Business Operations of Affiliated Enterprises: The affiliated enterprises in which the Company has invested primarily engage in the sales of printed circuit boards, electronic materials, electronic components, IPC, and application products related to the field of industrial control.

(V) Information on Directors, Supervisors, and General Managers of Affiliated Enterprises:

Company Name	Title	Name or representative	Number of Shares Held (Capital Contribution Amount)	Shareholding Percentage (Capital Contribution Percentage)
EIKEI ELECTRONICS (HONGKONG) CO., LIMITED	Chairperson	Liu, Shih Lin	-	-
EIKEI (Thailand) Company Limited	Chairperson	Liu, Shih Lin	-	-
EIKEI (Japan) Co., Ltd.	Chairperson	Liu, Shih Lin	-	-
SHENZHEN EIKEI ELECTRONIC CO., LTD	Chairperson	Liu, Shih Lin	-	-

(VI) Operational Overview of Affiliated Enterprises

December 31, 2024; NT\$ Thousand

Company Name	Capital	Total assets	Total liabilities	Net value	Operating income	Operating gain (loss)	Current profit and loss (after tax)	Earnings per share (NT\$) (after tax)
EIKEI ELECTRONICS (HONGKONG) CO., LIMITED	HKD 5,000	617,304	285,453	331,851	1,165,619	185,495	163,380	Note I
EIKEI (Thailand) Company Limited	THB 50,000	305,552	171,345	134,207	840,719	16,433	12,431	Note I
EIKEI (Japan) Co., Ltd.	JPY 100,000	50,921	15,635	35,286	113,031	3,297	1,871	Note I
SHENZHEN EIKEI ELECTRONIC CO., LTD	HKD 10,000	150,609	119,336	31,273	260,691	(8,493)	(6,445)	Note I

Note 1: As the Company uses consolidated financial statements as its primary financial reporting basis, earnings per share data is not available.

(VII) Consolidated Financial Statements Covering Affiliated Enterprises: Identical to the consolidated financial statements; please refer to the most recent annual financial report.

(VIII) Affiliation Report: The Company is not a subsidiary as defined under the Chapter on Affiliated Enterprises in the Company Act and is therefore not subject to such requirements.

II. Private securities placement status in the most recent year and up to the printing date of the annual report: None.

III. Other matters requiring supplementary explanation: None

IV. Explanation of significant differences from Taiwan's shareholder rights protection regulations:

To the extent permitted under Cayman Islands law, the Company has adopted provisions in its Articles of Association based on the key shareholder protection matters listed in the "Checklist for Protecting Shareholders' Rights of Foreign Issuers Registered in Jurisdictions Other Than the Republic of China" (hereinafter, the "Shareholder Rights

Protection Checklist") as amended and announced by the Taiwan Stock Exchange on May 13, 2024, in order to safeguard the exercise of shareholder rights. However, due to differences between Cayman Islands law and the laws of the Republic of China, certain matters set out in the Shareholder Rights Protection Checklist do not automatically apply to the Company. The following outlines the differences between the Company's Articles of Association and the content of the Checklist, including the reasons for such differences, the applicable provisions under the laws of the place of incorporation (if any), and the impact on the rights and interests of shareholders in the Republic of China:

Item of Difference	Explanation of Cayman Islands Legal Provisions	Provisions of the Memorandum and Articles of Association and Reasons for Differences
<p>1. Physical shareholders' meetings of the Company shall be held within the territory of the Republic of China. If a physical shareholders' meeting is to be held outside the Republic of China, the Company shall report to and obtain the approval of the stock exchange within two days after the board resolution or the competent authority's approval for such meeting has been obtained by the shareholders.</p> <p>2. Shareholders who have continuously held 3 percent or more of the total issued shares of the Company for a period of one year or longer may, by submitting a written request stating the proposed matters and reasons, request the Board of Directors to convene an extraordinary shareholders' meeting. If the Board does not issue a notice to convene the meeting within fifteen days of receiving such request, the shareholders may, with the approval of the competent authority, convene the meeting on their own.</p>	<p>1. The Cayman Islands Companies Act does not require an exempted company to hold its annual general meeting within or outside the Cayman Islands. However, such requirements may be specified in the company's Articles of Association.</p> <p>2. The Cayman Islands Companies Act does not contain specific provisions granting minority shareholders the right to propose matters for discussion at the annual general meeting or to request the convening of a shareholders' meeting. Nevertheless, the Cayman Islands Companies Act does not prohibit a company from establishing such meeting procedures in its Articles of Association. According to Section 61 of the Cayman Islands Companies Act, where the applicable laws do not specify the number of shareholders required to convene a shareholders' meeting, three or more shareholders may call such a meeting. However, the qualifications of the convener of a shareholders' meeting may be specified in the company's Articles of Association. Shareholders holding the same class of shares shall have equal rights and obligations. However, Cayman Islands law does not restrict shareholders from mutually agreeing on how to exercise their shareholder rights.</p>	<p>If shareholders convene a shareholders' meeting outside the territory of the Republic of China, such meeting may be held without the need for approval from the competent authority in the Cayman Islands, as shareholder-convened extraordinary general meetings do not require approval from local authorities under Cayman Islands law. Therefore, Article 19.6 of the Articles of Association provides only that prior reporting and approval from the stock exchange is required, rather than stating, as specified in the Shareholder Rights Protection Checklist, that "approval from the competent authority must first be obtained by the shareholders, and the stock exchange must be notified within two days". This provision is not expected to have any material impact on the rights and interests of shareholders in the Republic of China.</p>
<p>1. When the Company convenes a shareholders' meeting, electronic voting shall be included as one of the means for exercising voting rights.</p> <p>2. When voting rights are exercised in writing or electronically, the method of exercise shall be specified in the notice of the shareholders' meeting. A shareholder exercising voting rights by correspondence or electronic</p>	<p>The Cayman Islands Companies Act does not address whether shareholders exercising their voting rights in writing or electronically may be deemed to have attended the shareholders' meeting in person. However, according to case law, shareholders at a shareholders' meeting must be able to communicate with each other simultaneously in order to discuss matters submitted for resolution at the meeting. Shareholders may not exercise their voting rights at a shareholders' meeting in writing or by electronic</p>	<p>With respect to shareholders exercising voting rights in writing or by electronic means, the Cayman Islands Companies Act does not specify whether such shareholders are deemed to have attended the shareholders' meeting in person. To provide an alternative arrangement, Article 25.4 of the Articles of Association stipulates that "when a shareholder exercises voting rights at a shareholders' meeting in writing</p>

Item of Difference	Explanation of Cayman Islands Legal Provisions	Provisions of the Memorandum and Articles of Association and Reasons for Differences
<p>means will be deemed to have attended the meeting in person, but to have waived their rights with respect to the extraordinary motions and amendments to original proposals of that meeting.</p>	<p>transmission, and shareholders who authorize a proxy to vote on their behalf shall not be deemed to have attended the meeting in person. However, if provided for in the Articles of Association, shareholders may designate a proxy in writing or by electronic transmission, and such designated proxy may exercise the shareholder's voting rights at the shareholders' meeting.</p> <p>The Articles of Association may be amended to include provisions governing the handling of proxy forms submitted to the Company.</p> <p>The Articles of Association of the foreign issuer provide that (1) shareholders who exercise their voting rights in writing or by electronic means shall be deemed to have appointed the chairman of the shareholders' meeting as their proxy to exercise their voting rights at the meeting, and (2) the number of votes represented by the chairman in such capacity shall not be subject to the 3% limit of the total issued voting shares.</p> <p>The Cayman Islands Companies Act does not contain specific provisions regarding the revocation of proxies by shareholders. Under common law principles, the act of a shareholder voting in person at a shareholders' meeting shall take precedence over any other method of exercising voting rights, regardless of any contrary provision in the Articles of Association. However, the Company may still stipulate provisions in its Articles of Association regarding the revocation of proxies by means other than personal attendance at the shareholders' meeting.</p>	<p>or by electronic means in accordance with the preceding provisions, the shareholder shall be deemed to have appointed the chairman of the meeting as their proxy to vote on their behalf at the shareholders' meeting in accordance with the instructions set forth in the written or electronic document. The chairman of the meeting, acting as a proxy, shall not have the authority to exercise voting rights on behalf of shareholders with respect to matters not specified or not indicated in the written or electronic voting instructions, and/or any amendments to the original proposals raised during the shareholders' meeting. To clarify any ambiguity, a shareholder who exercises voting rights in such manner shall be deemed to have waived their right to vote on any ad hoc motions and/or amendments to the original proposals presented at that shareholders' meeting". To clarify any ambiguity, a shareholder who exercises voting rights in such manner shall be deemed to have waived their right to vote on any ad hoc motions and/or amendments to the original proposals presented at that shareholders' meeting. As these differences arise from the absence of equivalent provisions under the Cayman Islands Companies Act, the impact on the rights and interests of shareholders in the Republic of China is considered to be limited.</p>
<p>1. A company may explicitly provide for in its Articles of Incorporation that the surplus earning distribution or loss offsetting proposal may be proposed at the close of each quarter or each half fiscal year.</p> <p>2. Proposals for the distribution of earnings or the offsetting of losses for the first three quarters or the first half of the fiscal year shall be submitted to the Audit Committee for review, together with the business report and</p>	<p>The Cayman Islands Companies Act does not contain corresponding provisions; however, relevant rules may be stipulated in the Company's Articles of Association.</p>	<p>For operational considerations, and pursuant to Article 14.3 of the Articles of Association, the Company adopts the procedure of distributing earnings only after the end of each fiscal year. Therefore, the Articles do not provide for interim earnings distribution or loss offsetting.</p>

Item of Difference	Explanation of Cayman Islands Legal Provisions	Provisions of the Memorandum and Articles of Association and Reasons for Differences
<p>financial statements, and subsequently resolved by the Board of Directors.</p> <p>3. A company distributing surplus earning in accordance with the provision of the preceding paragraph shall estimate and reserve the taxes and dues to be paid, the losses to be covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.</p> <p>4. When the Company distributes earnings pursuant to Paragraph 2 by issuing new shares, such distribution shall require the presence of shareholders representing two-thirds or more of the total issued shares, and the approval of the majority of the voting rights of the shareholders present. If the total number of shares represented by the shareholders present is insufficient to meet the aforementioned quorum, the resolution may be adopted with the presence of shareholders representing a majority of the total issued shares and the approval of two-thirds or more of the voting rights of the shareholders present. In the case of cash distribution, a resolution of the Board of Directors is required.</p> <p>5. When the Company distributes earnings or offsets losses in accordance with the preceding four paragraphs, such actions shall be based on the financial statements that have been audited or reviewed by a certified public accountant.</p>		
<p>The following proposals, which involve significant shareholder interests, shall require the presence of shareholders representing two-thirds or more of the total issued shares, and the approval of a majority of the voting rights of the shareholders present. If the total number of shares represented by the shareholders present is</p>	<p>1. According to Section 60 of the Cayman Islands Companies Act, a special resolution refers to a resolution passed by a majority of not less than two-thirds of the votes cast by shareholders entitled to vote (whether in person or, where proxies are permitted, by proxy) at a general meeting, provided that proper notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>	<p>Pursuant to the Cayman Islands Companies Act, the following matters must be approved by special resolution:</p> <p>(1) Amendment to the Articles of Association</p> <p>Pursuant to Cayman Islands law, amendments to the Articles of Association must be approved by a special resolution as defined under</p>

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<p>insufficient to meet the aforementioned quorum, the resolution may be adopted with the presence of shareholders representing a majority of the total issued shares and the approval of two-thirds or more of the voting rights of the shareholders present:</p> <ol style="list-style-type: none"> 1. The Company's execution, amendment, or termination of any agreement for the lease of the entirety of its business, the engagement of others to operate its business, joint operation of its business on a regular basis with others, the transfer of all or a substantial part of its business or assets, or the acquisition of another's entire business or assets that has a material impact on the Company's operations. 2. Amendment to the Articles of Association 3. If any amendment to the Articles of Association would impair the rights of preferred shareholders, such amendment shall also be subject to a resolution adopted at a meeting of the preferred shareholders. 4. The distribution of all or part of dividends and bonuses by issuing new shares 5. Resolutions on dissolution, merger, or spin-off 6. Share conversion 	<p>However, the Company's Articles of Association may prescribe a higher voting threshold and may specify different classes of matters requiring approval by special resolution, provided that such threshold is not lower than two-thirds. A written resolution signed by all shareholders entitled to vote at a general meeting shall, if authorized by the Articles of Association, be deemed equivalent to a special resolution. When calculating the required majority for a special resolution adopted by way of voting, the number of votes shall be determined based on the voting rights each shareholder is entitled to under the Company's regulations.</p> <ol style="list-style-type: none"> 2. Matters requiring approval by special resolution under the Cayman Islands Companies Act include: (i) changing the company name; for exempted companies, adopting or amending a dual foreign name (Section 31); (ii) amending or adding to the Articles of Association (Section 24); (iii) amending or adding to the Memorandum of Association with respect to the company's objects, powers, or other expressly stated matters (Section 10); (iv) reducing the company's capital or share premium account, subject to court approval and if authorized by the Articles (Sections 14 and 37(4)(d)); and (v) voluntary winding up of the company for reasons other than inability to pay debts (Sections 90(b)(i) and 116(c)). A resolution passed by a majority lower than that required for a special resolution shall be deemed invalid under Cayman Islands law. 3. Under the Cayman Islands Companies Act, two or more companies (of which at least one must be a Cayman Islands company) may enter into a merger or consolidation. A merger refers to the combination whereby the business, assets, and liabilities of two or more companies are assumed by one of the merging entities, which continues as the surviving company. A consolidation refers to the creation of a new entity that assumes the business, assets, and liabilities of all participating companies. The Cayman Islands Companies Act does not define or 	<p>the Cayman Islands Companies Act. Accordingly, Article 12.1 of the Articles of Association stipulates the threshold for amending the Articles based on the special resolution requirement and does not adopt the supermajority resolution standard required under the Shareholder Rights Protection Checklist in accordance with ROC law. In addition, under Article 13 of the Articles of Association, if any amendment or variation to the Articles would prejudice the rights or preferences of any class of shares, such amendment or variation must be approved by a special resolution and separately approved by a special resolution passed at a shareholders' meeting convened for the affected class of shares.</p> <p>(2) Dissolution Under Cayman Islands law, if a company resolves to voluntarily wind up and dissolve due to its inability to pay debts as they fall due, such dissolution shall be approved by an ordinary resolution of the shareholders. However, if the company voluntarily winds up and dissolves for reasons other than the foregoing, the dissolution must be approved by a special resolution in accordance with the Cayman Islands Companies Act. Accordingly, Article 12.4 of the Articles of Association does not adopt the supermajority resolution requirement under the Shareholder Rights Protection Checklist based on ROC law, but instead follows the resolution thresholds prescribed by Cayman Islands law.</p>

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	<p>provide for corporate spin-offs or demergers. Subject to compliance with mandatory provisions of the Cayman Islands Companies Act, a Cayman Islands company may establish alternative procedures or quorum requirements for any form of merger or demerger. A plan of merger or consolidation must (a) be approved by a special resolution of the shareholders of each constituent company, and (b) comply with any additional requirements set out in the articles of association of each merging company, if applicable.</p> <p>4. According to the Cayman Islands Companies Act, a company may resolve to voluntarily wind up by a shareholders' resolution if it is unable to pay its debts as they fall due. However, if the company voluntarily winds up for reasons other than insolvency, such dissolution must be approved by a special resolution as defined under the Cayman Islands Companies Act.</p> <p>5. Other than the matters mentioned above, the Cayman Islands Companies Act does not prescribe specific resolution thresholds for the other proposals listed in the left-hand column; however, such requirements may be stipulated in the Company's Articles of Association.</p>	<p>(3) Merger Due to the mandatory requirements under Cayman Islands company law regarding the voting procedures for mergers as defined by Cayman law, Article 12.3(b) of the Company's Articles of Association stipulates that a "merger" (except for mergers and/or amalgamations that meet the definition under Cayman Islands company law, which require only a special resolution) must be approved by a supermajority resolution.</p> <p>The difference between the above and the matters listed in the Shareholder Rights Protection Checklist lies in the classification of significant shareholder protection matters, which are designated as requiring supermajority resolutions. In the Company's Articles of Association, such matters are regulated under both supermajority and special resolution provisions. As these differences arise from the legal framework of the Cayman Islands, and given that the Articles of Association have clearly enumerated the shareholder protection matters that require supermajority or special resolutions, the impact of this distinction on shareholder rights is considered to be limited.</p>

- V. Material events affecting shareholders' equity or stock price in the most recent year and up to the annual report date, as defined in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act.: None