

Stock Code: 8240



Wah Hong Industrial Corporation

2025 Annual Report

Published on March 31, 2026

Market Observation Post System

MOPS: <https://mops.twse.com.tw>

Company website: <https://www.wahhong.com>

I. Names, titles, contact numbers, and emails of spokesperson and acting spokesperson:

Spokesperson

Name : Chih-Ming, Lin
Title : President
Telephone : (07)971-7777
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Acting Spokesperson

Name : Yu-Jen, Chang
Title : Associate, Operations Support Center
Telephone : (07)971-7767
E-mail : ir@wahhong.com

II. Contact information of Headquarters, Branches and Plant:

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III. Contact information of the institution for stock transfer

Name : Taishin Securities Co., Ltd. Stock Affairs Department
Address : B1F., No.96, Sec. 1, Jianguo N. Rd., Zhongshan Dist., Taipei City
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Website : <https://www.tssco.com.tw/>

IV. Contact information of financial statement auditors in the latest year

Name of CPA : Chiu-Yen, Wu; Tzu-Yuan, Chang
CPA firm : Deloitte & Touche Taiwan
Address : 3F., No.88, Chenggong 2nd Rd., Qianzhen Dist., Kaohsiung City
Tel : (07) 530-1888
Website : [http:// www.deloitte.com.tw](http://www.deloitte.com.tw)

V. Overseas listings and access to the listing information: None.

VI. Company website: <https://www.wahhong.com>

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Chapter I Letter to Shareholders

Dear shareholders:

With Donald Trump's return to the U.S. presidency in 2025, a wave of new tariff initiatives has reshaped global trade, introducing significant uncertainty into the future of the global supply chain. Rising geopolitical tensions, persistent high U.S. interest rates and uncertainties over potential trade tariffs have weakened investment and manufacturing activity, slowing global economic growth. The consolidated revenue in 2025 was NT\$7.136 billion. In terms of profitability, the operating income amounted to NT\$307 million, full-year consolidated net profit after income tax was NT\$223 million, net profit attributable to shareholders of the Company was NT\$218 million, and earnings per share after income tax were NT\$2.18.

In terms of financial position, the consolidated debt ratio was 37%, the consolidated current and quick ratios were 244% and 204%, respectively, the ratio of long-term capital to fixed assets was 406%, and the return on shareholders' equity was 5%. The overall financial structure and solvency remained stable and healthy. The Company's annual R&D expenditure totaled NT\$235 million, or 3% of consolidated revenue, concentrating on high-end coating applications, advanced PCB materials processing, and functional films for semiconductor packaging. In 2026, cross-domain collaborations will be actively pursued to stay ahead of global market trends, enhancing both technology and product positioning and strengthening Wah Hong's market presence.

The following is the brief report of 2025 annual business results, 2026 annual business plan, future company development, the impact from external competition, regulatory environment and the overall economic environment:

I. 2025 Business Report

(I) Implementation results of the business plan

Unit: NT\$ thousand

Item	2025	2024	Difference	
			Amount	%
Operating revenue - net	7,136,485	7,512,293	(375,808)	-5.00%
Operating costs	6,033,647	6,413,888	(380,241)	-5.93%
Gross profit	1,102,838	1,098,405	4,433	0.40%
Operating expenses	796,124	861,512	(65,388)	-7.59%
Operating income	306,714	236,893	69,821	29.47%
Non-operating income and expenses	18,651	225,035	(206,384)	-91.71%
Profit before income tax	325,365	461,928	(136,563)	-29.56%
Income tax expenses	(101,896)	(150,622)	48,726	-32.35%
Net profit for the year	223,469	311,306	(87,837)	-28.22%

(II) Budget execution: The Company did not publish 2025 financial forecast.

(III) Profitability analysis:

Unit: NT\$ thousand

Analysis item		Financial information for the latest 5 years				
		2021	2022	2023	2024	2025
Profitability	Return on assets (%)	5.23	3.56	3.36	4.60	3.40
	Return on equity (%)	11.08	6.69	5.18	6.82	4.72
	Percentage of net profit before tax to the paid-in capital (%)	71.45	42.3	29.10	46.19	32.54
	Net profit rate (%)	4.17	3.09	2.95	4.14	3.13
	Earnings per share (NT\$)	4.39	2.66	2.05	3.04	2.18

(IV) Financial revenue and expenditure

The Company booked operating revenue of NT\$7,136,485 thousand in 2025, operating cost of NT\$6,033,647 thousand, operating gross profit of NT\$1,102,838 thousand, operating expenses of NT\$796,124 thousand, operating income of NT\$306,714 thousand, non-operating income and expenses of NT\$18,651 thousand, profit before income tax of NT\$325,365 thousand, and profit after income tax of NT\$223,469 thousand.

(V) Research and development

1. 2025 Research and development expenditures

Unit: NT\$ thousand

Item	2024	2025
R&D expenditure	220,278	235,275
Operating revenues	7,512,293	7,136,485
R&D expenditure / Operating revenue %	2.93%	3.30%

2. Future product development direction

Recently, the strategic direction of the Taiwanese government has centered on sustaining macroeconomic stability, promoting industrial transformation, and reinforcing the resilience of key supply chains. In response to global technology trends, international supply chain restructuring, and geopolitical uncertainties, these initiatives act as policy guidelines for mid- to long-term corporate operations. National development plans continue to prioritize semiconductors, AI, ICT, and high-value manufacturing as key industries for strategic growth. Closely linked to the materials, components, and process technology focus of the upstream optoelectronics industry, this policy direction enables Wah Hong to pursue high-value-added solutions, technical differentiation, and quality upgrades, while promoting the adoption of emerging technologies in manufacturing and R&D to facilitate smart manufacturing and materials optimization and improve process efficiency. Moreover, Wah Hong actively engages in cross-domain development and investment, including the semiconductor supply

chain, high-end PCB materials, high-capacity drone battery cells, and medical equipment assembly and sales, thereby diversifying our product offerings and creating new growth opportunities.

II. 2026 Business plan outline

(I) Impact from external competitive environment, regulatory environment, and overall macroeconomic environment

1. External competitive environment

Compared with the competitors, Wah Hong has economies of scale, and large-scale production can reduce long-term average costs over time. In addition, Wah Hong has more diversified products (customized coating technologies, functional materials, thermal conduction, and semiconductor components, etc.) than our competitors in the optoelectronics industry, which allows us to expand into different areas of the industry to seize market opportunities and engage in collaborative R&D with more potential partners.

Therefore, diversifying our business operations and sales channels, strengthening our customized and differentiated marketing strategies, and providing products that match industry trends and market demands have always been our goals.

2. Regulatory environment

In recent years, there have been certain standards and regulations regarding sustainable development and ESG issues in the world. In accordance with the requirements of the competent authorities and laws and regulations, in addition to obtaining international management system standard certifications such as ISO 9000, 14001, 50001, 27001, 14064-1, 45001, and IATF16949, Wah Hong has also completed the setup of air pollution prevention equipment and wastewater treatment systems. The Company's products comply with relevant laws and regulations and international standards, such as EU RoHS, halogen-free and flame-resistant standards, and many plastic products have obtained UL or SGS certification without any hazardous substances, minimizing their environmental impact.

3. Macro economic environment

In 2026, AI, low-carbon sustainability, smart cities, and high-end display applications have emerged as the primary growth drivers of the global optoelectronics industry. The market is transitioning from traditional consumer display products to advanced, high-value applications such as Micro LED, Mini LED, E-paper, and optical communications. This shift is driving the industry value chain toward "greater added value". TrendForce reports that the optimization of Micro LED technology and costs by leading brands and panel manufacturers will expand the global LED display market to an estimated US\$8.105 billion by 2026. Micro and Mini LED technologies serve as the main momentum behind this expansion. TrendForce also forecasts that the global e-paper market scale is expected to reach US\$20.34 billion (about NT\$662.4 billion) in 2026. This growth is primarily driven by Electronic Shelf Labels (ESL), e-readers, smart city signage, and low-carbon advertising solutions. Research also points out that e-paper displays are projected to grow at a CAGR of more than 14.5% from

2024 to 2032, making it one of the fastest-growing display technologies available today.

In addition, the Functional Material Division has introduced low-carbon, eco-friendly BMC materials. The promotion of this eco-friendly BMC material marks both a technical upgrade in materials engineering and a strategic step toward advancing corporate sustainability. The adoption of low-VOC, recyclable, and low-carbon BMC materials, coupled with a low-energy one-step manufacturing process, effectively lowers carbon emissions throughout the product's life cycle. This approach supports global net-zero goals while enhancing the Company's long-term competitiveness in ESG and the green supply chain.

(II) Specific policies and business strategies

1. Customized coating materials:

- (1) High-hardness explosion-proof films: Engineered for AI notebooks to significantly improve structural durability and safety.
- (2) PCB Material Processing: Collaborate with top-tier manufacturers to advance high-end PCB material processing and diversify cross-sector applications.
- (3) Customized composite optical films: Focused on medical and e-sports 3D display applications to develop high-value-added solutions through functional differentiation.
- (4) Composite release films: Develop high-performance thermal and UV-release films featuring high heat resistance and versatile functionalities with customers for advanced semiconductor packaging, designed to meet the sophisticated needs of high-end processing.

2. Functional materials:

- (1) DAP materials product line: Used in EV power frames, BMS housings, and OBC fast-charging modules for AC–DC charging piles (UL CTI 900V certified), along with applications in 5G network filters and transformer encapsulation.
- (2) UP materials product line: Used in EV motor rotor packaging and smart metering systems (smart city infrastructure).
- (3) Battery modules: High-capacity modules (>300Wh/kg) for military and industrial drones.
- (4) BMC materials: Low-carbon, eco-friendly BMC with a focus on heterogeneous molding and modular assembly.

The above concludes Wah Hong's 2025 operating results and future development strategies. Looking ahead, the Company will continue to expand its products, technologies and distribution channels, establish long-term partnership based on mutual growth and prosperity with customers and suppliers, and achieve the four major missions of developing new technologies, producing forward-looking materials, protecting environment, and fulfilling social responsibilities. Finally, the Company would like to thank all shareholders for their long-term trust and support of Wah Hong.

Sincerely

Wishing you good health and every success

Chairman: Tsuen-Hsien, Chang

President: Chih-Ming, Lin

Chapter II. Corporate Governance

I. Background information of Directors, President, Vice Presidents, Associate Managers, and the heads of various departments and branches

(I) Director information

1. Director information:

March 31, 2026; Unit: Shares; %

Title	Nationality or registry	Name	Gender Age	Date of election	Term	Date first elected	Shareholding of election		Current number of shares held		Current shareholding of the spouse and minor children		Shares held in the names of others		Education and experience	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors or supervisor			Remark
							Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding			Title	Name	Relationship	
Chairman	R.O.C.	Wah Lee Industrial Corp.	-	May 26, 2025	3 years	June 5, 2002	27,135,978	27.13%	27,135,978	27.13%	0	0.00%	0	0.00%	None	Corporate director of Daily Polymer Corporation Corporate director of Tetrahedron Technology Corporation Corporate director of Forcera Materials Co., Ltd. Corporate director of Nagase Wahlee Plastics Corp. Corporate director of Chang Wah Electromaterials Inc Corporate director of ORC Technology Corp. Corporate director of ORC Electrical Machinery Co., Ltd. Corporate director of Asahi Kasei Wah Lee Hi-Tech Corporation Corporate director of Kingstone Energy Technology Corporation Corporate director of Tranceed Logistics Co., Ltd. Corporate director of Minima Technology Co., Ltd. Corporate director of Evergreen New Energy Corporation Corporate director of Perpetual New Energy Co., Ltd. Corporate director of High Tech Gas Company Ltd. Corporate director of Innovation Service Co., Ltd. Corporate director of Phoenix II Venture Capital Co., Ltd. Corporate director of Jing De Gases CO., LTD. Corporate supervisor Taigene Biotechnology Co., Ltd.	None	None	None	None

Title	Nationality or registry	Name	Gender	Age	Date of election	Term	Date first elected	Shareholding of election		Current number of shares held		Current shareholding of the spouse and minor children		Shares held in the names of others		Education and experience	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors or supervisor			Remark
								Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding			Title	Name	Relationship	
	R.O.C.	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang	Male	Age 61-70	May 26, 2025	3 years	May 29, 2019	0	0.00%	0	0.00%	19,994	0.02%	0	0.00%	University of Southern California, USA Department of Electrical Engineering Department of Biomedical engineering	Chairman and Chief Strategy Officer of Wah Hong Industrial Corp. Chairman, serves as the president concurrently, and chief executive officer of Wah Lee Industrial Corp. Chairman of Raycong Industrial (Hong Kong) Limited Chairman of DongGuan HuaGang International Trading Co., Ltd. Chairman of Shanghai Yi Kang Chemicals & Industries Co., Ltd. Chairman of Wah Lee Tech (Singapore) Pte. Ltd. Chairman of Wah Tech Industrial Co., Ltd. Chairman of Wah Lee Holding Limited (BVI) Chairman of Advance Hightech Solutions Inc. Chairman of Nagase Wahlee Plastics Corp. Chairman of Wah Hong Holding Ltd. Chairman of Wah Hong Technology Ltd. Chairman of Wah Hong International Ltd. Chairman of SHC Holding Ltd. Chairman of Ting Bao Co., Ltd. Director of Phoenix II Venture Capital Co., Ltd. Director of Shanghai Hua Chang Trading Co., Ltd. Director of ORC Technology Corp. Director of Huaying Supply Chain Management(SZ) Co., Ltd. Director of ORC Electrical Machinery Co., Ltd. Director of Regent King International Limited	Director	Lu-Hui, Huang	Spouse	None
	R.O.C.	Bau Guang Investment Co. Ltd.	-		May 26, 2025	3 years	October 24, 2003	1,427,357	1.43%	1,427,357	1.43%	0	0.00%	0	0.00%	None	None	None	None	None	None
Director	R.O.C.	Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang	Female	Age 51-60	May 26, 2025	3 years	June 16, 2004	19,994	0.02%	19,994	0.02%	0	0.00%	0	0.00%	Master in Business Administration at the University of California, Los Angeles (UCLA) Senior Consulting Manager of PricewaterhouseCoopers Executive Assistant to the Chairman of Wah Lee Industrial Corp.	Director of Wah Lee Industrial Corp. Director of Chang Wah Electromaterials Inc Supervisor of Shanghai Yi Kang Chemicals & Industries Co., Ltd.	Director	Tsuen-Hsien, Chang	Spouse	None
Director	R.O.C.	Ching-Pin, Yeh	Male	Age 71-80	May 26, 2025	3 years	August 9, 1973	1,494,994	1.49%	1,494,994	1.49%	124,139	0.12%	0	0.00%	EMBA of National Sun Yat-sen University Senior Vice President of Wah Lee Industrial Corp.	Director of Wah Lee Industrial Corp. Supervisor of Jin Tai Shun Industrial Corp.	None	None	None	None

Title	Nationality or registry	Name	Gender Age	Date of election	Term	Date first elected	Shareholding of election		Current number of shares held		Current shareholding of the spouse and minor children		Shares held in the names of others		Education and experience	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors or supervisor			Remark
							Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding			Title	Name	Relationship	
Director	R.O.C.	Chih-Cheng, Wu	Male Age 71-80	May 26, 2025	3 years	October 28, 1996	574,129	0.57%	574,129	0.57%	115,121	0.12%	0	0.00%	EMBA of National Cheng Kung University Vice President of Wah Hong Industrial Corp. President of Hong Ya Technology Corporation	Chairman of Wah Sheng Industrial Corp. Chairman of Jing De Gases CO., LTD. Director of IMAT Corporation Director of Silican Battery Inc. Supervisor of Sun Hong Optronics Ltd.	None	None	None	None
Independent Director	R.O.C.	Liang-Chien, Li	Male Age 61-70	May 26, 2025	3 years	May 26, 2022	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Graduated from National Cheng Kung University with a Doctor of Department of Transportation and Communication Management Science Dean of the Department of Finance and Extension Education Center, I-Shou University Chief Executive Officer of the in-service Master Program of the College of Management, I-Shou University Vice President of Administration, I-Shou University Director, Finance Bureau Kaohsiung City Government	Professor of Department of Finance, I-Shou University Minister of Kaohsiung Youth League Committee, China Youth Corps. Chairman of Kaohsiung National Cheng Kung University Alumni Association Cultural Educational Foundation Supervisor of Syin-Lu Social Welfare Foundation Director of Guo-Sheng Cultural and Educational Foundation	None	None	None	None
Independent Director	R.O.C.	Kuan-Neng, Chen	Male Age 51-60	May 26, 2025	3 years	May 26, 2022	0	0.00%	0	0.00%	0	0.00%	0	0.00%	Doctor of Department of Electrical Engineering and Information Science, Massachusetts Institute of Technology Master of Materials Science and Engineering, Massachusetts Institute of Technology Researcher at IBM Watson Research Center Executive Director of Electronics Devices and Materials Association Professor, Distinguished Professor, and Chair Professorship of National Yang Ming Chiao Tung University	Dean of the School of International Semiconductor Industry, National Yang Ming Chiao Tung University Chair Professorship of Institute of Electronics, National Yang Ming Chiao Tung University Distinguished researcher at the Industrial Technology Research Institute Director of Electronics Devices and Materials Association Chief Scientist of TRON Future Tech Inc.	None	None	None	None
Independent Director	R.O.C.	I-Yu, Huang	Male Age 51-60	May 26, 2025	3 years	May 26, 2025	0	0.00%	0	0.00%	0	0.00%	0	0.00%	PhD in Engineering, Department of Electrical Engineering, National Tsing Hua University Professor, Director, and Vice President of National Sun Yat-sen University CEO of the Southern Joint Service Center of the Executive Yuan Director of the Academia-Industry Consortium For Southern Science Park	Dean of the School of Semiconductors and Key Technology Research, National Sun Yat-sen University Distinguished Professor at the Institute of Innovative Semiconductor Manufacturing, National Sun Yat-sen University	None	None	None	None

2. Major shareholders of corporate shareholders

March 31, 2026

Corporate shareholder name	Major shareholders of corporate shareholders
Wah Lee Industrial Corp.	Kang Tai Investment Corp. (7.71%), Fu Shi Investment Co., Ltd. (6.17%), De Wei Investment Co., Ltd. (4.91%), The Bank of Taiwan is entrusted with custody of the special account of Yuanta Taiwan High Dividend and Low Volatility ETF Securities Investment Trust Fund (3.74%), Ting Bao Co., Ltd. (3.20%), Jing Zan Investment Co. Ltd.(3.06%), Wah Hong Industrial Corporation (2.62%), CTBC Bank is entrusted by Wah Lee Co. Ltd. employee shareholding meeting trust estate account (2.30%), Ray-Ching, Chang (2.22%), Pear Tree Polaris Foreign Value Small Cap Fund, under custody of Standard Chartered Bank (Taiwan) Ltd. (1.42%)
Bau Guang Investment Co. Ltd.	Fu Shi Investment Co., Ltd. (100%)

3. Major Shareholders of Major Corporate Shareholders

March 31, 2026

Name of juristic person	Major shareholders of juristic person
Kang Tai Investment Corp.	Fu Shi Investment Co., Ltd. (94.28%), De Wei Investment Co., Ltd. (5.72%)
Fu Shi Investment Co., Ltd.	Rui Kang Investment Co. Ltd. (98.90%), Jing Zan Investment Co. Ltd. (1.10%)
De Wei Investment Co., Ltd.	Tang Di Nuo Investment (B.V.I.) Co., Ltd. (100%)
The Bank of Taiwan is entrusted with custody of the special account of Yuanta Taiwan High Dividend and Low Volatility ETF Securities Investment Trust Fund	Not applicable for non-company organization
Ting Bao Co., Ltd.	Ray-Ching, Chang (99.89%); Shu-Chen, Lin (0.11%)
Jing Zan Investment Co. Ltd.	Ya Jia Te International (B.V.I.) Corp. (78.63%), Yong Sheng Investments Limited (20.07%), Peng Da Investments Limited (1.30%)
Wah Hong Industrial Corporation	Wah Lee Industrial Corp. (27.13%), Rui Kang Investment Co. Ltd. (3.38%), De Wei Investment Co., Ltd. (3.03%), Chien-Hsing, Li (2.72%) Jing Zan Investment Co. Ltd. (2.59%), Kang Tai

	Investment Corp. (1.75%), Tang Di Nuo Investment (B.V.I.) Co., Ltd. (1.69%), Ya Jia Te International (B.V.I.) Corp. (1.61%), Yi Kang Investment Co., Limited (1.58%), Ching-Pin, Yeh (1.49%)
CTBC Bank is entrusted by Wah Lee Co. Ltd. employee shareholding meeting trust estate account	Not applicable for non-company organization
Pear Tree Polaris Foreign Value Small Cap Fund, under custody of Standard Chartered Bank (Taiwan) Ltd.	Not applicable for non-company organization

4. Information disclosure of professional qualification of director (including independent director) and independence of independent director:

Name	Professional qualification and experience	Compliance of independence	Number of other public companies where the independent directors are also the independent directors of these companies
Chairman Tsuen-Hsien, Chang	Graduated from the Department of Electrical Engineering and Department of Biomedical Engineering of the University of Southern California, USA, he is currently the Chairman, President of Wah Lee Industrial Corp., and corporate director representative of several companies. Since November 2024, he has served as the Chief Strategy Officer of the Company, responsible for promoting strategic planning and long-term development of the Company. With more than five years of working experience required for business, finance, and corporate business, he has an international perspective and the ability to assess global market competitiveness.	Does not meet any descriptions stated in Article 30 of the Company Act.	None
Director Lu-Hui, Huang	Master of Business Administration, University of California, Los Angeles; she is currently the Executive Assistant to Chairman of Wah Lee Industrial Corp. and corporate director representative of Wah Lee Industrial Corp. and Chang Wah Electromaterials Inc., she was also the former CFO of Wah Lee; with more than five years of working experience required for business management, business, finance and corporate business, she possesses rich financial expertise and profound strategic vision.	Does not meet any descriptions stated in Article 30 of the Company Act.	None
Director Ching-Pin, Yeh	Graduated with EMBA from National Sun Yat-sen University; currently the director of the Wah Lee Industrial Corp., he was formerly the President of the Company; with more than five years of working experience required for business, finance, and corporate business, he has been committed to the field of optoelectronic industry for nearly 30 years, specializing in market strategy, business decision-making, and creative leadership, possessing abundant experience and business networks.	Does not meet any descriptions stated in Article 30 of the Company Act.	None

Name	Terms Professional qualification and experience	Compliance of independence	Number of other public companies where the independent directors are also the independent directors of these companies
Director Chih-Cheng, Wu	Graduated with EMBA from National Cheng Kung University; formerly the Vice President of the Company, and currently the Chairman of Jing De Gases Co., Ltd. and the corporate director representative of numerous firms; with more than five years of working experience required for business, finance, and corporate business, and specializing in strategic planning and corporate management leadership.	Does not meet any descriptions stated in Article 30 of the Company Act.	None
Independent Director Liang-Chien, Li	Graduated from National Cheng Kung University with a Doctor of Department of Transportation and Communication Management Science. He once served as the dean of I-Shou University's Department of Finance and Extension Education Center, the Chief Executive Officer of the in-service Master Program of the College of Management, the vice president of administration, the Director of the Finance Bureau Kaohsiung City Government, currently a professor of the Department of Finance of I-Shou University, the Minister of Kaohsiung Youth League Committee, China Youth Corps, the Chairman of the Kaohsiung National Cheng Kung University Alumni Association Cultural Educational Foundation, the Supervisor of Syin-Lu Social Welfare Foundation, and the Director of Guo-Sheng Cultural and Educational Foundation. He has more than five years of working experience required for business, finance, accounting, and corporate business, specializing in financial planning and accounting professional affairs, meeting the requirements outlined in Article 2, Paragraph 1 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.	In the two years prior to appointment and during the period of appointment, the following independence assessment conditions have been met: (1) All subject to Article 3, Paragraph 1 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. (2) No spouse or a relative within the second degree of kinship with other directors. (3) Does not meet any descriptions stated in Article 30 of the Company Act. (4) No election as government, juristic person or its representative as stipulated in Article 27 of the Company Act. (5) No provision of business, legal, financial,	None

Terms Name	Professional qualification and experience	Compliance of independence	Number of other public companies where the independent directors are also the independent directors of these companies
Independent Director Kuan-Neng, Chen	Graduated from Massachusetts Institute of Technology with a doctor of Department of Electrical Engineering and Information Science, and Master of Materials Science and Engineering. He once served as a researcher at IBM Watson Research Center, the Professor, Distinguished Professor, and Chair Professor of National Chiao Tung University. He is currently the dean of the International Institute of Semiconductor Industry and a chair professor of the Institute of Electronics, National Yang Ming Chiao Tung University, as well as a joint appointment engineer of the ITRI, a standing director of the Taiwan Electronics Devices and Materials Association, and a chief scientist of Tron Future Tech Inc. He has extensive experience in R&D and product development, meeting the requirements outlined in Article 2, Paragraph 1 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.	accounting and other services for the Company or its affiliated companies in the past 2 years.	None
Independent Director I-Yu, Huang	Ph.D. in Engineering from the Department of Electrical Engineering, National Tsing Hua University. He previously served as CEO of the Southern Joint Service Center of the Executive Yuan and Director of the Academia-Industry Consortium for Southern Science Park. He is currently Dean of the School of Semiconductors and Key Technology Research, National Sun Yat-sen University, and Distinguished Professor at the Institute of Innovative Semiconductor Manufacturing. He specializes in semiconductor, microsystems, and biomedical/chemical microsensor technologies, with extensive academia-industry experience, meeting the requirements outlined in Article 2, Paragraph 1 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.		None

5. Diversity and independence of board of directors:

According to Article 5.1 of the Corporate Governance Best Practice Principles Paragraph 5.1.3 Structure of the board of directors, the diversity of Board of Directors' membership and the overall capabilities of Board of Directors are as follows:

5.1. Structure of the board of directors

5.1.3. The board of directors should consider diversification in its membership, and an appropriate diversification policy should be formulated based on its operations, operation type, and development needs, which should include but not be limited to the following two major standard aspects:

1. Basic conditions and values: gender, age, nationality, culture, etc.
2. Profession knowledge and skills: profession background (e.g. law, accounting, industry, finance, marketing: or technology), profession skills, industry experience, etc.

The board members shall possess the necessary knowledge, skills and temperament. To achieve the corporate governance ideals of the Company, the board altogether shall possess the following capabilities:

1. Operational judgment.
2. Accounting and financial analysis.
3. Operating management.
4. Crisis management.
5. Industry knowledge.
6. Knowledge on international market.
7. Leadership.
8. Decision making capability.

The Company's Board of Directors is composed of seven directors, including three independent directors. The proportion of employee directors is 43%, and the proportion of independent directors is 43%. The members have rich experience and expertise in the fields of finance, management, sales and marketing, R&D, accounting and financial analysis, IT, and risk management. Implementation situation is as follows:

Diversity core item Name of director	Basic compose								Serve as employees concurrently	Diversity core ability						
	Title	Gender	Age			Independent Director terms and seniority				Banking/finance	Operating management	Business & marketing	R&D	Accounting and financial analysis	Information technology	Risk management
			Age 51 - 60	Age 61 - 70	Age 71 - 80	Less than 3 years	3 - 9 years	More than 9 years								
Tsuen-Hsien, Chang	Chairman	Male		✓					✓		✓	✓	✓	✓	✓	✓
Lu-Hui, Huang	Director	Female	✓							✓	✓			✓	✓	✓
Ching-Pin, Yeh	Director	Male			✓						✓	✓	✓	✓	✓	✓
Chih-Cheng, Wu	Director	Male			✓				✓	✓	✓	✓	✓	✓	✓	✓
Liang-Chien, Li	Independent Director	Male		✓				✓		✓	✓			✓		✓
Kuan-Neng, Chen	Independent Director	Male	✓					✓			✓				✓	✓
I-Yu, Huang	Independent Director	Male	✓				✓				✓				✓	✓

6. Board of Directors diversity policies and specific management objectives:

Management objectives	Implementation
The number of directors who concurrently act as company managers shall not exceed one-third of the total number of directors	Achieved
The number of independent directors shall serve no more than three consecutive terms	Achieved
At least one-third of the directors have experience in the optoelectronic industry	Achieved
At least one-third of the independent directors have expertise in finance, accounting, or electronic technology	Achieved

7. Reasons for not having one-third of board seats of either gender and measures to enhance gender diversity on board:

In line with the gender diversity policy, the Company added one female director in 2024. However, after due consideration, the composition of the Board of Directors of the Company is mainly based on the professional background, experience and ability of the directors, and taking into account the needs of the Company's development, rather than relying solely on gender ratio. In particular, due to the particularity of the Company's industry, talents with relevant professional backgrounds are relatively scarce, which also has an impact on the gender ratio of the Board of Directors.

Even so, the Company has always upheld the principle of diversity and equality in hiring, and will continue to actively consider gender diversity in the selection process of future directors. The Company will continue to monitor the development of female director talent. In future board elections or appointments, gender diversity will be prioritized, and the Company will progressively increase female director representation while maintaining governance stability and long-term development of the Board.

(II) Information of President, Vice President, Associate Managers and supervisors of each department and branch

March 31, 2026; Unit: Shares; %

Title	Nationality	Name	Gender	Date assumed position	Shareholding		Shareholding of the spouse, and minor children		Shares held in the names of others		Education and experience	Concurrent Position(s) in the other companies	Spouse or relatives within the second degree of kinship acting as managers			Managers obtaining employee stock option certificates	Remark
					Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding			Title	Name	Relationship		
Chairman and CSO	R.O.C.	Tsuen-Hsien, Chang	Male	November 2024	0	0.00%	19,994	0.02%	0	0.00%	University of Southern California, USA Department of Electrical Engineering Department of Biomedical engineering	Chairman and Chief Strategy Officer of Wah Hong Industrial Corp. Chairman, serves as the president concurrently, and chief executive officer of Wah Lee Industrial Corp. Chairman of Raycong Industrial (Hong Kong) Limited Chairman of DongGuan HuaGang International Trading Co., Ltd. Chairman of Shanghai Yi Kang Chemicals & Industries Co., Ltd. Chairman of Wah Lee Tech (Singapore) Pte. Ltd. Chairman of Wah Tech Industrial Co., Ltd. Chairman of Wah Lee Holding Limited (BVI) Chairman of Advance Hightech Solutions Inc. Chairman of Nagase Wahlee Plastics Corp. Chairman of Wah Hong Holding Ltd. Chairman of Wah Hong Technology Ltd. Chairman of Wah Hong International Ltd. Chairman of SHC Holding Ltd. Chairman of Ting Bao Co., Ltd. Director of Phoenix II Venture Capital Co., Ltd. Director of Shanghai Hua Chang Trading Co., Ltd. Director of ORC Technology Corp. Director of Huaying Supply Chain Management(SZ) Co., Ltd. Director of ORC Electrical Machinery Co., Ltd. Director of Regent King International Limited	None	None	None	None	None
President	R.O.C.	Chih-Ming, Lin	Male	September 2013	267,296	0.27%	41,680	0.04%	0	0.00%	Department of Chemical Engineering, National Kaohsiung University of Applied Sciences Engineer of LCY CHEMICAL CORP	Director of Sun Hong Optronics Ltd. Director of Xiamen Guang Hong Optronics Ltd. Director of Jun Hong Optronics Corporation Supervisor of Ningbo Changhong Optoelectronics Ltd. Supervisor of Qingdao Changhong Optoelectronics Ltd. Supervisor of SIP Chang Hong Optoelectronics Ltd. Supervisor of SIP Chang Jun Trading Limited Supervisor of Ningbo Changli New Material Limited Supervisor of SuZhou Alliance Material Co., Ltd.	Associate Manager	Su-Hui, Tsai	Spouse	None	None
President of Opto-electronics Business Group	R.O.C.	Ming-Chu, Tsai	Male	September 2013	14,000	0.01%	0	0.00%	0	0.00%	Department of Chemical Engineering, Feng Chia University	Director of SIP Chang Hong Optoelectronics Ltd. Director of Ningbo Changhong Optoelectronics Ltd. Director of Qingdao Changhong Optoelectronics Ltd. Director of SIP Chang Jun Trading Limited Director of SuZhou Alliance Material Co., Ltd. Supervisor of Xiamen Guang Hong Optronics Ltd.	None	None	None	None	None
President of High Performance Material Business Group	R.O.C.	Teng-Yuan, Cheng	Male	July 2011	91,988	0.09%	0	0.00%	0	0.00%	Master of Chemical Engineering, National Tsing Hua University	Director of Wah Ma Technology Sdn Bhd Member of PT Wah Hong Indonesia	None	None	None	None	None
Vice President of Thermal Application Division	R.O.C.	Ko-Chun, Chen	Male	July 2007	50,705	0.05%	0	0.00%	0	0.00%	Department of Mechanical Engineering, Feng Chia University R&D Manager of Hong Ya Technology Corporation	None	None	None	None	None	
Vice President of Optoelectronics Division II	R.O.C.	Hsiang-Wei, Cheng	Male	July 2012	101,050	0.10%	2,507	0.00%	0	0.00%	Institute of Chemical, National Chiao Tung University Engineer of Chang Chun Petrochemical Co., Ltd.	None	None	None	None	None	

Title	Nationality	Name	Gender	Date assumed position	Shareholding		Shareholding of the spouse, and minor children		Shares held in the names of others		Education and experience	Concurrent Position(s) in the other companies	Spouse or relatives within the second degree of kinship acting as managers			Managers obtaining employee stock option certificates	Remark
					Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding			Title	Name	Relationship		
Associate manager of Optoelectronics Division I	R.O.C.	Wen-Pang, Yang	Male	July 2021	31,000	0.03%	29,000	0.03%	0	0.00%	Department of Fiber and Polymer, National Taiwan University of Science and Technology Director of Manufacture Center, Flexup Technologies Corporation	None	None	None	None	None	None
Associate manager of Optoelectronics Division II	R.O.C.	Su-Hui, Tsai	Female	July 2011	41,680	0.04%	267,296	0.27%	0	0.00%	Department of Chemical Engineering, National Kaohsiung University of Applied Sciences Berlin Co., Ltd.	None	President	Chih-Ming, Lin	Spouse	None	None
Associate manager of High Performance Material Division III	R.O.C.	Hsin-Mo, Hsieh	Male	July 2011	20,045	0.02%	0	0.00%	0	0.00%	Department of Fiber Engineering, National Taiwan University of Science and Technology Manager of Wah Yao Construction Co., Ltd.	None	None	None	None	None	None
Associate manager of High Performance Material Business Group	R.O.C.	Yao-Chuan, Tsai	Male	July 2025	0	0.00%	0	0.00%	0	0.00%	Master of Management, National Kaohsiung University of Science and Technology	None	None	None	None	None	None
Associate manager of President Department	R.O.C.	Wei-Chih, Chen	Male	August 2014	20,030	0.02%	0	0.00%	0	0.00%	Department of Mechanical Engineering, Chienkuo Technology University Administration manager of ADI Corporation	Director and Vice President of Xiamen Guang Hong Optronics Ltd.	None	None	None	None	None
Associate manager of President Department	R.O.C.	Fu-Liang, Hsu	Male	July 2011	74,090	0.07%	35,329	0.04%	0	0.00%	Master of Business Administration, National Pingtung University of Science and Technology	Director and President of SIP Chang Hong Optoelectronics Ltd. Director of SIP Chang Jun Trading Limited	None	None	None	None	None
Assistant Manager of R&D Center	R.O.C.	Ching-Wen, Yu	Male	May 2018	0	0.00%	0	0.00%	0	0.00%	Ph.D. in Chemical Engineering, National Taiwan University of Science and Technology Senior Associate Manager of Taiflex Scientific Co., Ltd.	None	None	None	None	None	None
Assistant Manager of Thermal Application Division	R.O.C.	Yueh-Lung, Chuang	Male	March 2026	0	0.00%	0	0.00%	0	0.00%	Master of Science in Thermal Engineering and Fluid Mechanics, Tatung University Director of R&D Department, Shenzhen FRD Science & Technology Co., Ltd.	None	None	None	None	None	None
Associate of Operations Support Center (Treasurer and head of corporate governance)	R.O.C.	Yu-Jen, Chang	Male	August 2013	37,728	0.04%	0	0.00%	0	0.00%	Master of Finance, National Kaohsiung University of Science and Technology	Chairman of SIP Chang Hong Optoelectronics Ltd. Chairman of Sun Hong Optronics Ltd. Chairman of Xiamen Guang Hong Optronics Ltd. Chairman of Ningbo Changhong Optoelectronics Ltd. Chairman of Qingdao Changhong Optoelectronics Ltd. Chairman of SIP Chang Jun Trading Limited Chairman of SuZhou Alliance Material Co., Ltd. Director of Wah Ma Technology Sdn. Bhd. Chairman of Granite International Ltd. Chairman of Smart Succeed Ltd. Chairman of ALLIED ROYAL LLC. Director of PT. Wah Hong Indonesia	None	None	None	None	None
Director of Finance & Accounting Division (Chief Accounting Officer)	R.O.C.	Hui-Jung, Chang-Chien	Female	June 2006	15,309	0.02%	0	0.00%	0	0.00%	Department of Accounting, National Chung Hsing University CPA, Horwath Chien Hsing	None	None	None	None	None	None
Associate manager of Human Resource Division	R.O.C.	Pei-Wen, Weng	Female	July 2025	17,566	0.02%	0	0.00%	0	0.00%	Master of Human Resource Management, National Sun Yat-sen University	None	None	None	None	None	None

II. Remuneration to directors, supervisors, President and Vice President in the latest year

(I) Remuneration to directors and independent directors

Unit: NT\$ thousand; %; December 31, 2025

Title	Name	Remuneration of directors								Sum of A, B, C and D as a percentage of net income after tax (Note 7)		Remuneration of directors also serving as Company employees								Sum of A, B, C, D, E, F and G as a percentage of net income after tax (Note 7)		Remuneration from investee businesses other than subsidiaries or parent Company (Note 8)
		Remuneration (A) (Note 1)		Pension (B)		Remuneration of directors (C) (Note 2)		Business Execution Expenses (D) (Note 3)				Salary, bonus and special allowances, etc. (E) (Note 4)		Pension (F) (Note 5)		Employees' compensation (G) (Note 6)						
		The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company		All companies shown in the financial report		The Company	All companies shown in the financial report			
Director	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang	0	0	0	0	4,865	4,865	230	230	5,095 2.34%	5,095 2.34%	9,224	9,224	1,155	1,155	2,799	0	2,799	0	18,273 8.38%	18,273 8.38%	39,952
	Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang																					
	Ching-Pin, Yeh																					
	Chih-Cheng, Wu																					
Independent Director	Chen-Chi, Ma (Note 9)	0	0	0	0	3,000	3,000	380	380	3,380 1.55%	3,380 1.55%	0	0	0	0	0	0	0	0	3,380 1.55%	3,380 1.55%	0
	Liang-Chien, Li																					
	Kuan-Neng, Chen																					
	I-Yu, Huang																					
<p>1. Independent director remuneration policy, system, standard, and structure, according to factors such as the undertaken responsibilities, risks, investment of time, etc., and state the relevance of payment amounts: Under Article 19 of the Company's Articles of Association, regardless of the operating profit or loss, the board of directors was authorized to formulate remunerations to the Company's independent directors according to their participation in and contribution to the Company's operation shall not exceed the standard of the highest salary scale formulated in the salary system. If the Company has a profit surplus, the remuneration shall be distributed under Article 23.</p> <p>2. In addition to the disclosures in the above table, remuneration received by the Company's directors who provided services (such as consultant serving as the parent Company/ all companies in the financial report/ investee businesses non-employees, etc.) in the latest year: None.</p>																						

Remuneration bracket table

Range of Remuneration for each director of the Company	Name of director			
	Sum of the first 4 items (A+B+C+D)		Sum of the first 7 items (A+B+C+D+E+F+G)	
	The Company	All companies shown in the financial report (H)	The Company	The parent company and all investee businesses (I)
Less than NT\$ 1,000,000	Chen-Chi, Ma	Chen-Chi, Ma	Chen-Chi, Ma	Chen-Chi, Ma
NT\$ 1,000,000 (inclusive) to NT\$ 2,000,000 (exclusive)	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang; Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang; Ching-Pin, Yeh; Chih-Cheng, Wu; Liang-Chien, Li; Kuan-Neng, Chen; I-Yu, Huang	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang; Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang; Ching-Pin, Yeh; Chih-Cheng, Wu; Liang-Chien, Li; Kuan-Neng, Chen; I-Yu, Huang	Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang; Liang-Chien, Li; Kuan-Neng, Chen; I-Yu, Huang	Liang-Chien, Li; Kuan-Neng, Chen; I-Yu, Huang
NT\$ 2,000,000 (inclusive) to NT\$ 3,500,000 (exclusive)	—	—	Chih-Cheng, Wu	Chih-Cheng, Wu
NT\$ 3,500,000 (inclusive) to NT\$ 5,000,000 (exclusive)	—	—	—	—
NT\$ 5,000,000 (inclusive) to NT\$ 10,000,000 (exclusive)	—	—	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang; Ching-Pin, Yeh	Ching-Pin, Yeh
NT\$ 10,000,000 (inclusive) to NT\$ 15,000,000 (exclusive)	—	—	—	Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang
NT\$ 15,000,000 (inclusive) to NT\$ 30,000,000 (exclusive)	—	—	—	—
NT\$ 30,000,000 (inclusive) to NT\$ 50,000,000 (exclusive)	—	—	—	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang
NT\$ 50,000,000 (inclusive) to NT\$ 100,000,000 (exclusive)	—	—	—	—
Over NT\$ 100,000,000	—	—	—	—
Total	8 persons	8 persons	8 persons	8 persons

- Note 1: It refers to the 2025 remuneration to directors approved by the board of directors.
- Note 2: It refers to the 2025 director's remuneration amount distribution approved by the board of directors.
- Note 3: It refers to the 2025 business execution expenses of the directors (including travel expenses, remuneration for remuneration committee members).
- Note 4: It refers to salaries, duties allowances, severance pay, various rewards, bonuses, traveling expenses, special allowances, various allowances, dormitories, car distribution, and other in-kind provisions offered to directors who held concurrent positions as company employees (including the president, vice presidents, other managers, and employees) for 2025.
- Note 5: It refers to the pension appropriation for 2025.
- Note 6: It refers to the directors and employees (including concurrent the president, vice presidents, other managers, and employees) who received employee cash remuneration in 2025. The amount of employee remuneration approved by the board of directors is the proposed distribution amount.
- Note 7: Net income after tax refers to net income after tax for 2025.
- Note 8: (1) If the directors of the Company receive relevant remuneration from the investee businesses other than the subsidiaries or parent Company which shall be incorporated in column I of the remuneration bracket table. The column shall be renamed Parent Company and All Investee Businesses.
(2) Remuneration refers to the compensation, stipends (including stipends of employees, directors, and supervisors), and business execution expenses related to remuneration received by the directors of the Company as directors, supervisors, or managers of the investee businesses other than the subsidiaries or parent Company.
- Note 9: Dismissed on May 26, 2025.

(II) Remuneration to President and Vice President

Unit: NT\$ thousand; %, December 31, 2025

Title	Name	Salary (A) (Note 1)		Pension (B) (Note 4)		Bonus and special allowances, etc. (C) (Note 2)		Amount of remuneration to employees (D) (Note 3)				Sum of A, B, C and D as a percentage of net income after tax (%) (Note 5)		Remuneration from investee businesses other than subsidiaries or parent Company (Note 6)
		The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company		All companies shown in the financial report		The Company	All companies shown in the financial report	
								Cash amount	Stock amount	Cash amount	Stock amount			
President	Ching-Pin, Yeh (Note 7)	10,125	10,125	1,424	1,424	8,650	8,650	6,107	0	6,107	0	26,306 12.06%	26,306 12.06%	2,080
President	Chih-Ming, Lin													
President	Ming-Chu, Tsai													
President	Teng-Yuan, Cheng													
Vice President	Ko-Chun, Chen													
Vice President	Hsiang-Wei, Cheng (Note 8)													

Remuneration bracket table

Range of Remuneration for each President and Vice President of the Company	Names of President and Vice President	
	The Company	Parent company and all investee businesses (E)
Less than NT\$ 1,000,000	-	-
NT\$ 1,000,000 (inclusive) to NT\$ 2,000,000 (exclusive)	Hsiang-Wei, Cheng	Hsiang-Wei, Cheng
NT\$ 2,000,000 (inclusive) to NT\$ 3,500,000 (exclusive)	Ko-Chun, Chen	Ko-Chun, Chen
NT\$ 3,500,000 (inclusive) to NT\$ 5,000,000 (exclusive)	Ming-Chu, Tsai; Teng-Yuan, Cheng	Ming-Chu, Tsai; Teng-Yuan, Cheng
NT\$ 5,000,000 (inclusive) to NT\$ 10,000,000 (exclusive)	Ching-Pin, Yeh (Note 7); Chih-Ming, Lin	Ching-Pin, Yeh (Note 7); Chih-Ming, Lin
NT\$ 10,000,000 (inclusive) to NT\$ 15,000,000 (exclusive)	-	-
NT\$ 15,000,000 (inclusive) to NT\$ 30,000,000 (exclusive)	-	-
NT\$ 30,000,000 (inclusive) to NT\$ 50,000,000 (exclusive)	-	-
NT\$ 50,000,000 (inclusive) to NT\$ 100,000,000 (exclusive)	-	-
Over NT\$ 100,000,000	-	-
Total	6 persons	6 persons

Note 1: It refers to the salaries, duties allowances, severance pay, etc. of the President and Vice President in 2025.

Note 2: Various rewards, bonuses for the President and Vice President in 2025.

Note 3: The amount of employee remuneration in 2025 approved by the board of directors is the proposed distribution amount.

Note 4: It refers to the pension appropriation for 2025.

Note 5: Net income after tax refers to net income after tax for 2025.

Note 6: (1) If the President and Vice President of the Company receive relevant remuneration from the investee businesses other than the subsidiaries or parent company which shall be incorporated in column E of the remuneration bracket table. The column shall be renamed Parent Company and All Investee Businesses.

(2) Remuneration refers to the remuneration and remuneration received by the President and Vice Presidents of the Company as the director, supervisor or manager of the subsidiary's foreign investment business or the parent company (including the remuneration of employees, directors and supervisors) and business execution expenses and other related remuneration.

Note 7: Retired on May 26, 2025.

Note 8: Took office in July 2025.

(III) Analysis of the ratio of the total amount of remuneration paid by the Company and all companies in the consolidated statement to the Company's directors, President and Vice Presidents to the after-tax net income of the parent company only financial report, the policy, standard and combination of the remuneration, and the procedure for formulating the remuneration and its correlation with business performance and future risks

1. The ratio of the total remuneration of the Company's directors, presidents, and vice presidents accounted for after-tax net income of the parent company only financial report:

Title	Ratio of remuneration Total accounted for After-tax Net Income			
	2024		2025	
	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report
Director	8.33%	8.33%	9.93%	9.93%
President and Vice President	10.34%	10.34%	12.06%	12.06%

Note: Data in 2025 includes the earnings distribution, and the earnings distribution proposal was approved by the board of directors. The proposed distribution is estimated based on the data of the previous year and has not yet been resolved by the meeting of shareholders.

2. Remuneration Policy, Standard and Combinations:

- (1) Remuneration of directors

- A. Remuneration to directors: If the Company makes profits, it will be paid according to the appropriated proportion by the Company's Articles of Association.
- B. Directors' travel expenses: The standard is issued based on the number of times they attend functional committees such as the board of directors, the remuneration committee, and the audit committee.
- C. In addition, serving as a company manager also includes salary, bonus, and employee remuneration.

- (2) Remuneration to President and Vice President

- A. The salary structure of the President and Vice President is divided into two types: fixed salary and variable salary. The fixed salary is paid monthly, and the variable salary includes a year-end bonus, performance bonus, employee remuneration, etc.
- B. The variable salary of the President and Vice President is paid according to the employee's duties, ranks and grades, individual contribution, and departmental contribution as calculation weights, and the remuneration committee holds a meeting to review the salaries and provide with the board of directors for resolution.

3. Procedures for formulating remuneration:

- (1) Regarding remuneration for directors, President, and Vice President, according to Article 23 of the Company's Articles of Association, if the Company make a profit for the year, it should allocate no less than 4% as employee remuneration and no more than 3% as directors remuneration. But if the Company has accumulated a deficit, the profit shall be reserved for deficit compensation.

- (2) The remuneration paid to managers by the Company and its subsidiaries includes salary and bonuses, and the corresponding ranks and grades are assessed according to their education and experience, responsibilities, expertise, working years, market salary levels, and the monthly salary structure and payment amount are agreed.

When assessing salary adjustments in the past years, evaluate work performance, contribution to the Company, management functions, future potential, etc., according to the Company's annual salary adjustment and promotion plan, determine the ranks and grades of promotion, and adjust the salary in line with the Company's overall salary adjustment range.

Bonuses are based on various performance evaluation items of managers, including financial indicators (such as revenue and profit achievement rate), and non-financial indicators (such as innovation and integration, risk and information security management, etc.), which are considered by the remuneration committee. The position held, the scope of power and responsibility, and the contribution to the Company's operating goals are reviewed regarding the Company's annual operating performance proposal and submitted to the remuneration committee and the board of directors for resolution.

4. Relevance with business performance and future risks:
 - (1) Evaluate the performance of directors regularly every year, and the evaluation results are submitted and reported to the board of directors for the next year under the provisions of the performance evaluation method of the board of directors of the Company, as a reference for review and improvement, as well as the basis for selection or nomination of directors or remuneration.
 - (2) The remuneration to directors, President, and Vice President has fully considered their professional ability and the Company's operation and financial status, continuous education, and other special contributions, and link Company performance and individual performance, as the calculation standard for remuneration.
 - (3) The Company will examine future operational risks, environmental protection, and corporate social responsibility at any time. And review the remuneration system promptly to strike a balance between the Company's sustainable operation and risk control.

(IV) Distribution of employee remuneration to management and managers' names:

Unit: NT\$ thousand

	Title (Note 1)	Name (Note 1)	Stock amount	Cash amount (Note 2)	Total	Total as a percentage of net profit after income tax (%) (Note 3)
Managers	CSO	Tsuen-Hsien, Chang	0	14,016	14,016	6.42%
	President (Note 4)	Ching-Pin, Yeh				
	President	Chih-Ming, Lin				
	President	Ming-Chu, Tsai				
	President	Teng-Yuan, Cheng				
	Vice President	Ko-Chun, Chen				
	Vice President	Hsiang-Wei, Cheng				
	Associate Manager	Su-Hui, Tsai				
	Associate Manager	Fu-Liang, Hsu				
	Associate Manager	Hsin-Mo, Hsieh				
	Associate Manager (Note 5)	Yao-Chuan, Tsai				
	Associate Manager	Wei-Chih, Chen				
	Associate Manager	Ching-Wen, Yu				
	Associate Manager	Wen-Pang, Yang				
	Associate Manager (Treasurer and head of corporate governance)	Yu-Jen, Chang				
	Director (Chief Accounting Officer:)	Hui-Jung, Chang-Chien				
Associate Manager (Note 5)	Pei-Wen, Weng					

Note 1: It refers to the incumbents on the publication date of the annual report.

Note 2: It refers to March 10, 2026, the amount of employee remuneration in 2025 approved by the board of directors is the proposed distribution amount.

Note 3: Refers to the after-tax net income in the parent company only financial report of 2025.

Note 4: Retired on May 26, 2025.

Note 5: Took office in July 2025.

III. Corporate governance

(I) Facts about performance by the board of directors:

1. The Board of Directors convened 7 meetings (A) in 2025 and the attendance of the directors are as follows:

Title	Name	Actual attendance (B)	Proxy attendance	Actual attendance (%) (B/A) (Note 1)	Remark
Chairman	Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang	7	0	100%	
Director	Bau Guang Investment Co. Ltd. Representative: Lu-Hui, Huang	5	2	71%	
Director	Ching-Pin, Yeh	7	0	100%	
Director	Chih-Cheng, Wu	7	0	100%	
Independent Director	Chen-Chi, Ma	3	0	100%	Note 2
Independent Director	Liang-Chien, Li	7	0	100%	
Independent Director	Kuan-Neng, Chen	7	0	100%	
Independent Director	I-Yu, Huang	4	0	100%	Note 3

Note 1: The actual attendance rate (%) of a director is calculated based on the number of board meetings and actual attendance during his tenure.

Note 2: Dismissed after the shareholders' meeting on May 26, 2025.

Note 3: New appointed after the shareholders' meeting on May 26, 2025.

Other remarks:

1. For the operation of the Board of Directors in any of the following circumstances, please specify the date, term, the contents of the proposals, the opinions of all independent directors, and the process of the opinions proposed by the independent directors:

- (1) Issues required under Article 14-3 of the Securities and Exchange Act are as follows:

The Company has established an Audit Committee, and the provisions of Article 14-3 are not applicable. For the explanation of the matters listed in Article 14-5 of the Securities and Exchange Act, please refer to the operation of the Audit Committee.

- (2) Other than the aforementioned issues, the issue objected by an independent director or where an independent director maintain a qualified opinion with record or documented declaration in a decision resolved by the Board of Directors:

None.

2. Implementation status of directors' recusal of interest-related proposals:

Date of the Board of Directors Meeting	Session	Discussion	Avoidance of interests and voting situation
May 26, 2025	First temporary meeting	First matter for deliberation: Appointment of the 6th Remuneration Committee members.	After consultation by the Chairman, all attending directors (excluding directors Liang-Chien, Li, Kuan-Neng, Chen, and I-Yu, Huang, who should have avoided benefits) unanimously passed the proposal without objection.
		Second matter for deliberation: Appointment of the 1st Sustainability Committee members.	After consultation by the Chairman, all attending directors (excluding directors Liang-Chien, Li, Kuan-Neng, Chen, and I-Yu, Huang, who should have avoided benefits) unanimously passed the proposal without objection.

3. The evaluation cycle, period, scope, method and content of the Board self-evaluations (or peer-evaluation) performed and the board evaluations are as follows:

Evaluation method	Evaluation cycle	Evaluation period	Evaluation scope	Evaluation content and result
Internal self-assessment	Evaluation performed once a year	January 1, 2025 - December 31, 2025	Board of Directors, Individual Directors, Functional Committees (including Audit Committee and Remuneration Committee)	<p>Evaluation content:</p> <p>Board evaluation: 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.</p> <p>Individual board member performance evaluation: 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.</p> <p>The functional committees evaluation: Degree of participation in the Company's operations, Recognition of the functional committee responsibilities, Improvement of the decision-making quality of functional committees, Composition and selection of members of functional committees and internal control.</p> <p>Assessment Result:</p> <p>The performance evaluation results of the</p>

				<p>Board of Directors and all various Functional Committees for 2025 has been reported to the Board of Directors on February 3, 2026. The Board received an overall self-evaluation rating of “Excellent” (4.90), while individual directors also achieved an “Excellent” rating (4.98), indicating sound and effective board operations.</p> <p>In addition, the Audit, Remuneration, and Sustainability Committees each earned an “Excellent” rating with a perfect score of 5/5, reflecting their flawless operation and contribution to the Board’s overall effectiveness in governance.</p>
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4. Targets for strengthening of the functions of the board during the current and immediately preceding fiscal years:
- (1) In order to improve the board functions and strengthen the management mechanism, the Company set up an Audit Committee on May 29, 2019 to exercise the functions and powers stipulated in the Securities and Exchange Act, the Company Act and other laws and regulations.
 - (2) On December 8, 2011, the Company set up a Remuneration Committee, regularly evaluating and formulating the remuneration of directors and managerial officers and reviewing the policies, systems, standards and structures for performance evaluation and remuneration of directors and managerial officers.
 - (3) On May 26, 2025, the Board of Directors established a Sustainability Committee reporting directly to the Board of Directors to enhance sustainable operations and Board functions and fulfill environmental, social, and governance (ESG) responsibilities. The committee’s mandate includes establishing sustainability procedures, incorporating sustainable development into corporate practices, and formulating relevant policies, systems, and management guidelines.
 - (4) On May 4, 2022, the Company set up a corporate governance supervisor to handle matters related to the Board of Directors and shareholders’ meetings, provide directors with information needed to perform business, and collect the latest laws and regulations developments related to company operations to assist directors in complying with laws and regulations, and assist directors in taking office and continuing education, etc.
 - (5) To enhance the functions of the members of the Board of Directors, information on continuing education courses for directors is provided irregularly, and lecturers are regularly arranged to give lectures to the Company.
 - (6) In order to implement corporate governance, improve the board function, and strengthen the board operational efficiency, the Company formulated the board performance evaluation method, and regularly carry out the board performance evaluation every year. The 2025 annual appraisal results have been submitted to the Board of Directors on February 3, 2026.

(II) The operation of the Audit Committee:

1. The Company has established an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act, which is composed of all independent directors. Please refer to the attached table on pages 12-13 for their professional qualifications and experience.
2. Work focuses
 - (1) Adoption or revision of internal control policies in accordance with Article 14-1 of the Securities and Exchange Act.
 - (2) Evaluation of the effectiveness of internal control policies
 - (3) In accordance with Article 36-1 of the Securities and Exchange Act, procedures are established or revised for critical financial and business activities, covering asset acquisitions and disposals, derivatives transactions, lending funds to others, and endorsements or guarantees extended to others.
 - (4) Matters involving the directors' own stake relation.
 - (5) Critical asset or derivative product trading.
 - (6) Critical capital lending, endorsement, or guarantee.
 - (7) Offering, issuance or acquiring equity securities through private placement.
 - (8) The appointment, dismissal or remuneration of CPAs.
 - (9) The appointment and dismissal of a chief financial officer, chief accounting officer, or chief internal auditor.
 - (10) Annual financial report.
 - (11) Business report and the proposal for distribution of earnings or offset of losses.
 - (12) Other major matters stipulated by the Company or the competent authority.
3. In 2025, the Audit Committee held 7 meetings (A). The attendance of independent directors is as follows:

Title	Name	Actual attendance (B)	Proxy attendance	Actual attendance (%) (B/A) (Note 1)	Remark
Independent Director	Liang-Chien, Li	7	0	100%	
Independent Director	Chen-Chi, Ma	3	0	100%	Note 2
Independent Director	Kuan-Neng, Chen	7	0	100%	
Independent Director	I-Yu, Huang	4	0	100%	Note 3

Note 1: The actual attendance rate (%) of an independent director is calculated based on the number of board meetings and actual attendance during his tenure.

Note 2: Dismissed after the shareholders' meeting on May 26, 2025.

Note 3: New appointed after the shareholders' meeting on May 26, 2025.

Other remarks:

1. The operation of the Audit Committee:

- (1) Issues required under Article 14-5 of the Securities and Exchange Act:
Please refer to the table below "Operation of the Audit Committee in 2025".
- (2) Except the aforementioned issue, other issue not yet resolved in the Audit Committee but has been duly resolved by two-thirds majority of the total number of director seats:
None.

2. With respect to the avoidance of conflicting interest agendas, describe the names of independent directors, details of the relevant agendas, reasons for avoiding conflicting interest, and the voting decisions: None
3. Communication between the independent directors, head of internal auditor and CPAs in 2025:
 (1) The excerpts of communication between independent directors and CPAs are as follows:

Date	Communication focuses	Results
March 11, 2025	[Separate meeting] 1. Audit method, scope and reporting type of 2024 annual financial report 2. Independence of CPAs 3. Key audit matters 4. Audit results and analysis of financial statements 5. Significant accounting policies, significant accounting estimates and major events or transactions 6. Other communications 7. Summary of non-audit public expense projects and amounts	Good, no objections
	[Audit Committee] 2024 Business report, parent company only financial report and consolidated financial report	Good, no objections
November 6, 2025	[Separate meeting] 1. Duty of the governance unit 2. Audit scope and method 3. Group audit 4. Significant accounting policies, significant accounting estimates and major events or transactions 5. Material risks and key audit matters 6. Internal control deficiencies discovered during the audit process (no findings as of today) 7. Securities Regulatory Act Update - Establishment of Sustainability Disclosure Regulations and Systems 8. Appendix	Good, no objections
	[Audit Committee] Consolidated Financial Report for the Third Quarter of 2025	Good, no objections

- (2) The excerpts of the communication between the independent directors and the head of internal auditor are as follows:

Date	Communication focuses	Communication status and independent directors' feedback and resolutions
February 18, 2025	[Audit Committee] Internal audit business report from October to December 2024	Good, no objections, not applicable
March 11, 2025	[Audit Committee] Internal audit business report in January 2025	Good, no objections, not applicable
May 7, 2025	[Audit Committee] Internal audit business report from February to March 2025	Good, no objections, not applicable
August 7, 2025	[Audit Committee] Internal audit business report from April to June 2025	Good, no objections, not applicable

November 6, 2025	[Separate meeting] 1. Review of the Previous Year: Air Pollution Issues 2. Search and Seizure by Legal Authorities 3. Complexity of Air Emission Reporting Processes 4. Future Improvement Strategies	1. Procurement of specialized software to address control vulnerabilities. Vendor proposals are currently under negotiation, followed by system deployment and personnel orientation training. 2. Expand the EHS team to strengthen management/Expand the EHS team to strengthen management 3. Expand the EHS audit team to facilitate internal oversight/For cost-effectiveness, audits are performed through system software
	[Audit Committee] Internal audit business report from July to September 2025	Good, no objections, not applicable

4. The operation status and resolutions of the Audit Committee in 2025 are as follows:

Date of meeting	Session	Discussion	Resolutions and members' opinions
February 18, 2025	First meeting	1. Approved the proposal of pre-approved non-assurance service policy provided by CPA of "Deloitte & Touche Taiwan" for 2025.	Approved as proposed and submitted to the board of directors for resolution
		2. Approved the 2025 annual operation plan.	
		3. Approved the proposal on authorization of the Company's 2025 credit line with financial institutions.	
		4. Approved the proposal to continue to provide an endorsement/guarantee for the subsidiary PT Wah Hong Indonesia ("WH Indonesia").	
		5. Approved the proposal to provide endorsements/guarantees to subsidiary Ningbo Changhong Optoelectronics Ltd.	
		6. Approved the proposal of the formulation of the Company's "Operating Procedures for Preparation and Verification of Sustainability Report".	
		7. Approved the proposal of comprehensive re-election of the Company's directors (including independent directors).	
March 11, 2025	Second meeting	1. Approved the proposal of not accounting the overdue accounts receivable of the Company in the fourth quarter of 2024 in the funds lent to others.	Approved as proposed and submitted to the board of directors for resolution
		2. Approved the proposal of 2024 Business Report, Parent Company Only Financial Report and Consolidated Financial Report.	
		3. Approved the proposal for the 2024 earnings distribution.	
		4. Approved the proposal of cash distribution from capital reserves.	
		5. Approved the proposal of amendments to some provisions of the Company's Articles of Association.	
		6. Approved the proposal of amendment of some articles in the "Procedures for the Acquisition and Disposal of Assets".	
		7. Approved the issuing the statement on the Company's 2024 internal control system.	

Date of meeting	Session	Discussion	Resolutions and members' opinions
		8. Approved the proposal of directors and independent directors nominating and reviewing.	
		9. Approved the proposal to lift the restrictions on the non-competition of the new directors and their representatives.	
May 7, 2025	Third meeting	1. Approved the proposal to audit the Consolidated Financial Report for the First Quarter of 2025.	Approved as proposed and submitted to the board of directors for resolution
		2. Approved the proposal to continue to provide an endorsement/guarantee for the subsidiary Wah Hong Holding Ltd.	
		3. Approved the proposal to appoint Chih-Ming, Lin, as the president and the spokesperson.	
		4. Approved the proposal to amend to some provisions of the "Regulations on Handling Cases of Reporting Illegal, Immoral or Dishonest Conduct," the "Property, Plant and Equipment Cycle," and the "Delegation of Authority Manual."	
May 26, 2025	First temporary meeting	Approved proposal to elect the convener of the Audit Committee.	Approved with no objection the election of independent director Liang-Chien, Li, as the committee convener and the meeting chairman after the Audit Committee member discussion
August 7, 2025	Fourth meeting	1. Approved the proposal to audit the Consolidated Financial Report for the Second Quarter of 2025.	Approved as proposed and submitted to the board of directors for resolution
		2. Approved the proposal to provide endorsements/guarantees to subsidiary Wah Ma Technology Sdn. Bhd.	
		3. Approved the proposal to continue to purchase liability insurance for the directors and managers.	
		4. Approved the amendment of some articles in the Post Authorization Measures.	
November 6, 2025	Fifth meeting	1. Approved the proposal to audit the Consolidated Financial Report for the Third Quarter of 2025.	Approved as proposed and submitted to the board of directors for resolution
		2. Approved the proposal to amend some provisions of the Company's "SG-136 Sustainable Development Best Practice Principles."	
		3. Approved the proposal to amend some provisions of the Internal Control System "CW100 Payroll and Personnel Cycle – Personnel Evaluation Procedures," in order to clarify the definition of "non-managerial employees."	
		4. Approved the proposal on the 2026 annual audit plan.	
December 30, 2025	Second temporary meeting	Approved the proposal for investment in Jin De Gases Co., Ltd.	Approved as proposed and submitted to the board of directors for resolution

(III) Performance in corporate governance and the differential gap between corporate governance and Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the cause thereof:

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
I. Will the Company based on the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies set up and disclose the Company's corporate governance best-practice principles?	V		On November 11, 2020, the board of directors approved the revision of the "Corporate Governance Code" as the basis for the company's implementation of corporate governance matters, and disclosed it and its actual implementation in the annual report, MOPS and the Company's website.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
II. Shareholding structure and shareholders' equity (I) Will the Company have the internal procedures regulated to handle shareholders' proposals, doubts, disputes, and litigation matters; also, have the procedures implemented accordingly?	V		In order to ensure the rights and interests of shareholders, the Company has a spokesperson, an acting spokesperson, a special person responsible for investor relations, stock affairs department, and investor mailboxes (ir@wahhong.com), and has established internal control measures to regulate shareholder suggestions and doubts, disputes and litigations.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(II) Will the Company possess the list of the Company's major shareholders and the list of the ultimate controllers of the major shareholders?	V		The Company keeps abreast of relevant lists and reports the shareholding status of directors, supervisors, managers, and major shareholders holding 10% of the shares every month.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(III) Will the Company establish and implement the risk control and firewall mechanisms with the related parties?	V		The Company has established internal control systems such as "Operation Standards for Financial Business among Related Parties" and "Operational Measures for Monitoring Subsidiaries", establishing and implementing risk control and firewall mechanisms with related party companies.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(IV) Will the Company set up internal norms to prohibit insiders from utilizing the undisclosed information to trade securities?	V		The Company has formulated internal control measures such as "Code of Ethical Conduct", "Management Measures for Preventing Insider Trading" and "Internal Material Information Handling Procedures" to regulate and	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			prohibit insider trading. The directors or employees were notified of the prohibition of insider trading through internal operations 30 days/15 days prior to the announcement of each financial statements. Normal area has been set up on the internal website to remind employees of the key points to prevent insider trading. On November 6, 2025, the Board of Directors completed a training on internal regulations on the prohibition of insider trading for all directors.	
III. The constitution and obligations of the board of directors (I) Does the board of directors formulate and implement diversity policies, specific management objectives?	V		The Company has established a Board Diversity Policy within its "Corporate Governance Best Practice Principles." Specific management goals have been set and implemented according to this policy. For details on the implementation status, please refer to pages 14-15 of this annual report under "Board Diversity and Independence."	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(II) Will the Company, in addition to setting the Remuneration Committee and Audit Committee lawfully, have other functional committee set up voluntarily?	V		The Company has established a Remuneration Committee and an Audit Committee in accordance with the law, and the Board of Directors approved the establishment of a Sustainability Committee on May 26, 2025.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(III) Does the company establish a method to evaluate board performance and evaluate board performance every year? Are the performance evaluation results reported to the board and used as a reference for the remuneration and nomination for re-election of directors?	V		The board of directors has formulated the "Performance Evaluation Operation Method of the Board of Directors and Functional Committees". The board of directors should conduct performance evaluation at least once a year, and the scope of evaluation includes the overall board of directors, individual directors and the functional committees. The Company conducts internal evaluation at the end of each year, and uses internal questionnaires to conduct performance evaluation for the year, including the	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>operation evaluation of the board of directors and functional committees and the evaluation of directors' own participation. The board performance evaluation results will be used as the reference for individual directors' remuneration and selection or nomination of directors (including independent directors).</p> <p>The measurement items of the overall board performance evaluation include the following five aspects:</p> <ol style="list-style-type: none"> 1. Level of participation in the Company's operations. 2. Improvement in the decision-making quality of the board of directors. 3. Composition and structure of the board of directors. 4. Election and continuing education of directors. 5. Internal control. <p>The measurement items of the directors' performance evaluation include the following six aspects:</p> <ol style="list-style-type: none"> 1. Director's awareness toward the Company's goals and missions. 2. Director's awareness to duties. 3. Level of participation in the Company's operations. 4. Management and communication of internal relations. 5. Professionalism and continuing education of directors. 6. Internal control. <p>The measurement items of the Remuneration Committee and the Audit Committee performance evaluation include the following five aspects:</p>	

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<ol style="list-style-type: none"> 1. Level of participation in the Company's operations 2. Responsibilities and duties of Functional Committee 3. Improvement of the quality of decisions made by functional committees 4. Composition of functional committees and selection of members 5. Internal Control <p>The Company has completed the Board of Directors' self-evaluation for 2025, and the evaluation results have been reported to the Board of Directors on February 5, 2026, as a basis for review and improvement.</p> <p>The overall result of the self-evaluation of the performance of the Board of Directors was excellent (4.90), and the overall result of the self-evaluation of the performance of the individual members of the Board of Directors was excellent (4.98), indicating that the overall operation performance of the Board of Directors is good. The overall result of the self-evaluation of the Remuneration Committee was excellent (5) and the overall result of the self-evaluation of the Audit Committee was excellent (5) (the full score of the above ratings is 5), indicating that the overall operation performance of the Remuneration Committee and the Audit Committee is good and meets the requirements of corporate governance, effectively enhancing the functions of the Board of Directors.</p>	
(IV) Will the Company have the independence of the public accountant evaluated regularly?	V		The Audit Committee regularly evaluates the independence of CPAs every year, and then submits the evaluation results to the board of directors. After the latest evaluation was passed by the Audit Committee on	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>February 3, 2026, it was reported to the Board of Directors for approval.</p> <p>The evaluation mechanism is as follows:</p> <ol style="list-style-type: none"> 1. According to the Company's Measures for Selection and Review of Certified Public Accountants, the CPAs' independence is not affected by any circumstances. 2. Refer to the audit quality index (AQI) to evaluate the independence and competence of accountants. 3. Regularly obtain the statement of independence issued by the accountants. 4. In accordance with the requirements of the professional ethics standards of international professional accountants, prior approval from the Audit Committee has been obtained before the appointment of the annual authorization case. <p>Assessment Result is as follows:</p> <ol style="list-style-type: none"> 1. The independence between the certified accountant and the Company complies with relevant regulations such as the Certified Public Accountant Act and the CPA code of professional ethics. 2. The important items evaluated by relevant accountants are listed in Note 1. 	
IV. Does a public company equip an appropriate number of eligible governance personnel and assign the governance officer to take charge of company's governance affairs (including, without limitation, providing directors and supervisors with the data required for business operations, assistance for the legal compliance of	V		<p>On May 4, 2022, the board of directors approved associate Yu-Jen, Chang as the director of corporate governance to handle the corporate governance supervision and planning. The duties and responsibilities of the corporate governance supervisor include: handling matters related to the Board of Directors and shareholders' meetings under the law, evaluating the purchase of all directors' liability insurance,</p>	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
directors and supervisors, handling affairs related to holding a board meeting or a general meeting of shareholders and producing minutes for board meetings and general meetings of shareholders)?			conducting performance evaluations of the Board of Directors and individual director members, preparing minutes of the Board of Directors and shareholders' meetings, and reviewing the latest regulatory developments related to company operations/governance. Besides, regularly notify Board members and amend relevant measures. The corporate governance implementation in 2025 will be reported to the Board of Directors in May 2026. The training hours for the corporate governance supervisor totaled 15 hours. For the complete training course information, please refer to the 2025 annual report.	
V. Has the Company established a communication channel with the stakeholders (including but not limited to the shareholders, employees, customers, and suppliers), set up a stakeholder section on the Company's website, and responded appropriately to the important corporate social responsibilities concerned by the stakeholders?	V		The Company has a spokesperson system to address stakeholder concerns through shareholders' meetings, legal briefings, customer satisfaction surveys, and the Stakeholders section of the Company website (https://www.wahhong.com/sta.html) and mailbox (ir@wahhong.com), as well as other multiple communication methods.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
VI. Has the Company commissioned a professional stock service agent to handle shareholders affairs?	V		The Company has entrusted the agency department of Taishin Securities Co., Ltd. to handle the stock affairs and shareholders' meeting affairs.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
VII. Disclosure of information (I) Does the Company have a website setup and the financial business and corporate governance information disclosed?	V		The Company discloses the latest financial, business and corporate governance information at any time through the company website (https://www.wahhong.com), and links to the TWSE MOPS.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
(II) Has the Company adopted other information disclosure methods (such as, establishing an English website, designating a responsible person for collecting and disclosing information of the Company, substantiating the spokesman system, placing the juristic person seminar program on the Company's website, etc.)?	V		<ol style="list-style-type: none"> 1. The Company has set up an English website and assigned special personnel to be responsible for information disclosure and announcement reporting in accordance with laws and regulations. 2. The Company has implemented the spokesperson system, with the president serving as the spokesperson, the associate manager of the operations support center serving as the acting spokesperson, and a dedicated person responsible for investor relations business. 3. The Company has placed the full recording file of the conference call on the Company website. 	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
(III) Does the company announce and report its financial statements within two months after the end of a fiscal year, and publish and declare in advance the financial statements of Q1, Q2 and Q3 as well as status of monthly operations?	V		The Company has announced and submitted the annual financial report, the first, second and third quarter financial reports and the operating conditions of each month within the time limit according to the laws and regulations, and placed the relevant information on the company website.	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
VIII. Are there any other important information (including but not limited to the interests of employees, employee care, investor relations, supplier relations, the rights of stakeholders, the advanced study of directors and supervisors, the implementation of risk management policies and risk measurement standards, the execution of customer policy, the purchase of liability insurance for the Company's directors and supervisors) that are helpful in understanding the corporate governance operation of the Company?	V		<ol style="list-style-type: none"> 1. For the Company's employee rights, employee care, further training, safety and health measures, please refer to the "Labor-Management Relations" in this annual report. 2. Continuing education for directors: All directors had 48 hours of continuing education in total in 2025. Please refer to "Further education for directors and supervisors in 2025" in this annual report. 3. The status of director board attendance: the average attendance rate of all directors in 2025 was more than 96%, meaning a good attendance situation. 4. Managers (president, deputy general manager, accountant, finance, head of internal auditor, etc.) participation in corporate governance trainings: Please 	Complied with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>refer to the table “Managers’ participation in corporate governance-related continuing education and training in 2025” below this year’s annual report.</p> <p>5. Personnel related to financial information transparency who obtained relevant certificates: 1 with a CPA license, 1 with a CIA (Certified Internal Auditor) license, and 2 passing the exam of “Basic Ability Test for Enterprise Internal Control System” under the Securities and Futures Institute.</p> <p>6. In order to promote sustainable operation, consider risk management and impact on the environment, the Company regularly organizes employee training on safety, sanitation and environmental management, and handles various operations in accordance with relevant provisions of environmental protection laws and regulations.</p> <p>7. Implementation of directors’ recusal from interested proposals: The directors have recused themselves from discussing relevant interested proposals.</p> <p>8. The company has purchased liability insurance for all directors.</p> <p>9. For investor relations, supplier relations, rights of interested parties, implementation of customer policies, please refer to the Company’s website (https://www.wahhong.com/sta.html).</p> <p>10. Implementation of risk management policies and risk measurement standards: The company revised and approved the “risk management” policy and procedures on May 7, 2020, revealing the risk management scope and organizational structure. The Company regularly (at least once a year) submits and</p>	

Assessment items	Actual governance			Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			reports the risk management operation to the Board of Directors. The 2025 operation is expected to report to the Board of Directors in May 2026. For relevant content, please refer to the Company's website (https://www.wahhong.com/risk.html) and this annual report (V. Review and Analysis of Financial Status and Financial Performance and Risk Matters).	

IX. Please describe the improvement performed according to the corporate governance evaluation results published by the Governance Center of Taiwan Stock Exchange in recent years, and propose the matters with priority for improvement and the respective measures and Corporate: (No need to fill in for companies not included in the evaluation)

The Company was ranked among the top 6%~20% of all the companies in the 11th corporate governance evaluation results in 2024, and has maintained such ranking for eight consecutive years. In order to safeguard the rights and interests of shareholders and ensure equal treatment, the Company has uploaded the shareholders' meeting agenda handbooks and meeting supplementary information 30 days before the Annual Shareholders' Meeting; to strengthen the structure and operation of the Board of Directors, the Company has formulated a succession plan for board members and important management planning, and disclose its operation status on the Company website; regarding implementing corporate social responsibility, the Company has referred to international human rights conventions to formulate human rights protection policies and specific management plans, which are also disclosed on the Company website. The Company has formulated policies and goals for energy conservation and carbon reduction, greenhouse gas reduction, water usage reduction, as well as other waste management practices. It continues to strengthen its corporate social responsibilities.

Note 1: Evaluation criteria for the independence of accountants

Assessment items	Assessment result	Does it comply with independence?
1. Does the accountant have direct or indirect material financial interest in the Company?	No	Yes
2. Whether the account has engaged in any financing or guarantee transactions with the Company or its directors.	No	Yes
3. Whether the account has any close business relationship or potential employment relationship with the Company	No	Yes
4. Whether accountants and members of the audit team currently or in the past two years have held any positions as directors, managers, or with a significant impact on audit work of the Company.	No	Yes
5. Whether the accountant has provided non-audit services to the Company that could directly affect the audit work.	No	Yes
6. Whether the accountant has acted as an intermediary for the stocks or other securities issued by the Company.	No	Yes
7. Whether the accountant has acted as a defender for the Company or as a representative to coordinate conflicts with third parties.	No	Yes
8. Whether the accountant has family ties with the Company's directors, managers, or personnel who have a significant impact on the audit case.	No	Yes

Continuing education for directors and supervisors in 2025:

Title	Name	Training date	Organizer	Course name	Training hours	Training hours in the year
Representative of director	Tsuen-Hsien, Chang	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Representative of director	Lu-Hui, Huang	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Director	Ching-Pin, Yeh	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Director	Chih-Cheng, Wu	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	

Title	Name	Training date	Organizer	Course name	Training hours	Training hours in the year
Independent Director	Liang-Chien, Li	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Independent Director	Kuan-Neng, Chen	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	6
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Independent Director	I-Yu, Huang	May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	12
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
		August 22, 2025	Chinese National Association of Industry and Commerce	2025 TS Holdings Net Zero Summit	3	
		September 16, 2025	Corporate Governance Association in Taiwan	Corporate Governance Officer and board members	3	

Managers' participation in corporate governance-related continuing education and training in 2025:

Title	Name	Training date	Organizer	Course name	Training hours	Training hours in the year
Treasurer and head of corporate governance	Yu-Jen, Chang	March 27, 2025 - March 28, 2025	Securities and Futures Institute	Practical Seminar on Sustainability Disclosure for Listed Companies	9	15
		May 27, 2025	Securities and Futures Institute	NVIDIA's \$3 Trillion Miracle: A New Thinking on the Semiconductor Industry Revolution Powering Artificial Intelligence.	3	
		August 8, 2025	Securities and Futures Institute	Silicon Photonics-defined Networks: Development Trends of Silicon Photonics (SiPh) and Co-packaged Optics (CPO)	3	
Chief accounting officer	Hui-Jung, Chang-Chien	January 17, 2025	Taishin Securities	Latest Developments in Corporate Governance and Sustainability Disclosure	2	9
		April 24, 2025	Accounting Research and Development Foundation	Concepts and Case Studies of Material Information and Trading Suspension	3	
		June 12, 2025	Securities and Futures Institute	Practical Course on IFRS S2 Disclosure	4	

(IV) Composition and operation of the Remuneration Committee:

As stipulated in our "Remuneration Committee Charter," the board appoints three members to the Committee, ensuring that independent directors comprise at least half of the membership to maintain oversight integrity. An independent director shall be elected by the committee members to serve as convener, and the committee shall operate in accordance with the Company's "Remuneration Committee Charter".

1. Information on the members of the Remuneration Committee:

Identity	Name	Professional qualification and experience	Compliance of independence	Number of other public companies where the members are also the members of the Remuneration Committee of these companies.
Independent director and convener	Liang-Chien, Li	1. All comply with the provisions of paragraph 1 of Article 5 of the "Measures for the Establishment and Exercise of Powers of the Company's Remuneration Committee for Stock Listing or Trading at Securities Brokers". ● All have working experience in business, legal affairs, finance, accounting or corporate business. 2. Please refer to pages 12-13 for the professional qualifications and experience of independent directors.	<ul style="list-style-type: none"> ● All comply with the provisions of paragraph 1 of Article 6 of the "Measures for the Establishment and Exercise of Powers of the Company's Remuneration Committee for Stock Listing or Trading at Securities Brokers". ● No election as government, legal person or its representative as stipulated in Article 30 and Article 27 of the Company Act. ● No provision of business, legal, financial, accounting and other services for the company or its affiliated companies in the past 2 years. ● None of the Remuneration Committee members, their spouses, and relatives within the second degree of kinship (or in the name of others) hold shares in the Company. 	0
Independent Director	Kuan-Neng, Chen			0
Independent Director	I-Yu, Huang			0

2. The operation of the Remuneration Committee:

(1) The Company's Remuneration Committee has three committee members in total.

(2) Term of office of the current committee members: From May 26, 2025, to May 25, 2028, the Remuneration Committee held 3 meetings (A) in 2025. The committee member attendance are as follows:

Title	Name	Actual attendance (B)	Proxy attendance	Actual attendance (%) (B/A) (Note 1)	Remark
Convener	Liang-Chien, Li	3	0	100%	
Convener	Chen-Chi, Ma	1	0	100%	Note 2
Committee	Yi-Ming, Chen	1	0	100%	Note 2
Committee	Kuan-Neng, Chen	2	0	100%	Note 3
Committee	I-Yu, Huang	2	0	100%	Note 3

Note 1: The actual attendance rate (%) of the Remuneration Committee member is calculated based on the number of the committee meetings and the number of actual attendance during the term of office.

Note 2: Dismissed after the shareholders' meeting on May 26, 2025.

Note 3: New appointed after the shareholders' meeting on May 26, 2025.

Other remarks:

1. The board does not adopt or amend on the recommendations of the Remuneration Committee: None.

2. Where a decision resolved in the Remuneration Committee is found in contravention of rules or in qualified opinion as verified with records or documented declaration: None.

(3) Regularly review the directors and managers' performance evaluation, and remunerations:

The Remuneration Committee shall exercise the care of a good administrator in faithfully performing the official powers listed below, and shall submit its recommendations for deliberation by the Board of Directors

A. Formulate and regularly review the policies, systems, standards and structure of performance evaluation and remuneration of directors and managers.

B. Regularly evaluate and determine the remuneration of directors and managers.

(4) The Remuneration Committee operation in 2025:

Remuneration Committee meeting dates	Session	Discussion	Resolution	Handling of the opinions of the Remuneration Committee
March 11, 2025	First meeting	Approved the Company's 2024 director and employee remuneration distribution plan.	Approved by all committee members	Proposed to the Board of Directors for approval by all directors present and presented to the shareholders' meeting
		Approved the Company's 2025 director and employee remuneration ratio.	Approved by all committee members	Proposed to the Board of Directors for approval by all directors present
May 26, 2025	First temporary meeting	Election of the Convener for the 6th Remuneration Committee.	Approved with no objection the election of member Liang-Chien, Li, as the committee convener and the meeting chairman after the Remuneration Committee member discussion	None
August 7, 2025	Second meeting	Approved the proposal for Company's 2024 manager employee bonus distribution and 2025 manager salary remuneration.	Approved by all committee members	Proposed to the Board of Directors for approval by all directors present
		Approved the proposal of amendments to some provisions of the Company's "Management Measures for Director Remuneration".	Approved by all committee members	Proposed to the Board of Directors for approval by all directors present

(V) Composition, duties, and operation of the Sustainability Committee:

The board approved the resolution on May 26, 2025 that the Company shall establish a "Sustainability Committee." The Committee shall consist of at least three members, and more than half of the members must be independent directors. Members are appointed by Board resolution, with the President serving as the convener and chairperson of the meetings.

The committee consists of four persons, including the president and three independent directors. The Committee operates in accordance with the "Sustainability Committee Charter." Each functional task force may convene working meetings as needed to review and discuss execution progress, and shall develop annual implementation plans and submit achievement reports annually.

The aforementioned annual implementation plans and achievement reports shall be submitted to the Sustainability Committee for deliberation and subsequently reported to the Board of Directors.

1. The operation of the Sustainability Committee:

- (1) The Company's Sustainability Committee has four committee members in total.
- (2) Term of office of the current committee members: From May 26, 2025, to May 25, 2028, the Sustainability Committee held 1 meeting (A) in 2025. The committee member's professional qualification and experience, attendance, and items discussed are as follows:

Title	Name	Sustainability-related professional knowledge and skills	Actual attendance (B)	Proxy attendance	Actual attendance (%) (B/A) (Note)	Remark
Convener (President)	Chih-Ming, Lin	With long-term involvement in corporate strategic decision-making, the individual specializes in operational risk, supply chain management, and stakeholder engagement. Possessing professional expertise in integrating ESG issues, they head the Sustainability Committee to drive the Company's sustainability goals.	1	0	100%	
Committee (Independent Director)	Liang-Chien, Li	Possesses professional skills in carbon inventory, net-zero transition, and ESG management.	1	0	100%	

Title	Name	Sustainability-related professional knowledge and skills	Actual attendance (B)	Proxy attendance	Actual attendance (%) (B/A) (Note)	Remark
Committee (Independent Director)	Kuan-Neng, Chen	Possesses professional skills in green process, energy efficiency, and sustainability technology applications.	1	0	100%	
Committee (Independent Director)	I-Yu, Huang	Possesses professional skills in sustainable governance, carbon neutral strategy, and ESG industry-academia collaboration.	1	0	100%	
<p>Note: The actual attendance rate (%) of the Sustainability Committee member is calculated based on the number of the committee meetings and the number of actual attendance during the term of office.</p> <p>Other remarks:</p> <ol style="list-style-type: none"> 1. The board does not adopt or amend on the recommendations of the Sustainability Committee: None. 2. Where a decision resolved in the Sustainability Committee is found in contravention of rules or in qualified opinion as verified with records or documented declaration: None. 						

(3) The main duties of the Sustainability Committee are as follows:

- A. Formulate, promote, and reinforce the Company's sustainability policy, annual plan, and strategy, etc.
- B. Review, follow-up, and adjust the status and outcomes of sustainability initiatives.
- C. Review the sustainability report.
- D. Review risk management policies, procedures, and frameworks; periodically assess their adequacy and effectiveness; propose necessary improvements; and report to the Board of Directors.
- E. Oversee corporate sustainable development practices and execute sustainability-related work assigned by board resolutions.

(4) The Sustainability Committee operation in 2025:

Sustainability Committee meeting dates	Discussion	Summary of discussions and resolutions
August 7, 2025 First meeting	Approved the discussion proposal on publishing the 2024 Sustainability Report.	Upon the Chairperson's inquiry, the proposal was unanimously passed by all attending committee members and presented to the board for resolution.

(VI) Implementation of the promotion of sustainable development and the deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies:

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
I. Does the Company have a specific (or part-time) unit set up to promote the sustainable development governance framework, and the Board of Directors authorizing the management to handle matters and report the supervision results to the Board of Directors?	V		<ol style="list-style-type: none"> 1. To realize sustainable development, the Company's Board of Directors reported on May 26, 2025, that the "Sustainability Committee" composed of the management team was responsible for the formulation and review of the Company's sustainable operation policies, systems, and management guidelines, as well as cross-department communication. The Company takes environmental protection (E, Environment), social responsibility (S, Social) and corporate governance (G, governance) as important indicators for evaluating sustainable management and making investment decisions. 2. The general convener and meeting chairman is assumed by the president, and the independent directors serve as committee members. All business units, human resources, factory affairs, finance and accounting, strategic planning, legal affairs, and investor relations etc. units are organized into various working groups according to Environmental Protection (E), Social Responsibility (S), and Corporate Governance (G), and other functional organizations and implementation practices. 3. The executive secretary regularly convenes members of 	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>each group to discuss the latest progress of ESG-related businesses, future directions, and the types of issues concerned by stakeholders, formulate annual target projects, supervise implementation progress and promote results, and prepare written materials to report the implementation results of the year and the implementation plan for the next year to the Board of Directors on a regular basis every year.</p> <p>4. The Board of Directors reviews the progress of the Company's strategies and goals, and urges it to adjust its direction when necessary. It must adhere to the principle of environmentally friendly and balanced operation and management, proper enforcement of business integrity, and improve risk control, moving towards sustainable development goals. The implementation results for 2025 are expected to be reported to the Board of Directors in May 2026 (please refer to Item 7, Board Reporting Schedule on page 64 for details).</p>	

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies									
	Yes	No	Summary description										
II. Does the company assess the risk of environmental, social, and governance (ESG) issues in relation to corporate operations based on the materiality principles and establish policies or strategies in relation to risk management?	V		<p>The Company's Sustainability Committee has conducted risk assessments on important issues based on the principle of materiality. The assessment scope mainly includes the Company and its subsidiaries in Taiwan and Chinese mainland. In addition, management processes such as risk identification, analysis and evaluation, risk response, monitoring management, and risk report and disclosure are used to reduce the impact of related risks.</p> <p>After risk assessment, formulate relevant risk management policy or strategy as follows:</p> <table border="1"> <thead> <tr> <th>Material issue</th> <th>Risk assessment indicator</th> <th>Risk management policy or strategy</th> </tr> </thead> <tbody> <tr> <td>Environmental</td> <td>Environmental protection</td> <td>The Company is committed to environmental protection, responds to the green product manufacturing , implements process safety management in the production process, and regularly reviews plans and achievement every year. At present, the Company has built three sets of air pollution control equipment and one set of waste water pollution control equipment to reduce pollution discharge and impact on the environment.</td> </tr> <tr> <td>Social</td> <td>Product safety</td> <td>The Company's products comply with relevant laws and regulations and international standards, such as EU RoHS, halogen-free and flame-resistant standards, and many plastic products have passed UL or SGS certification without any hazardous substances. Meanwhile, to ensure product quality and customer satisfaction, the Company formulated policies such as</td> </tr> </tbody> </table>	Material issue	Risk assessment indicator	Risk management policy or strategy	Environmental	Environmental protection	The Company is committed to environmental protection, responds to the green product manufacturing , implements process safety management in the production process, and regularly reviews plans and achievement every year. At present, the Company has built three sets of air pollution control equipment and one set of waste water pollution control equipment to reduce pollution discharge and impact on the environment.	Social	Product safety	The Company's products comply with relevant laws and regulations and international standards, such as EU RoHS, halogen-free and flame-resistant standards, and many plastic products have passed UL or SGS certification without any hazardous substances. Meanwhile, to ensure product quality and customer satisfaction, the Company formulated policies such as	Without a difference
Material issue	Risk assessment indicator	Risk management policy or strategy											
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Social	Product safety	The Company's products comply with relevant laws and regulations and international standards, such as EU RoHS, halogen-free and flame-resistant standards, and many plastic products have passed UL or SGS certification without any hazardous substances. Meanwhile, to ensure product quality and customer satisfaction, the Company formulated policies such as											

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>“Customer Complaint Management Procedures”, and regularly visited customers every year to understand their needs, and set up a customer service email address and a communication website for interested parties to properly respond to customers’ related rights and interest and issues of concern.</p>	
		Governance	<p>Laws to follow</p> <p>Through the establishment of corporate governance organizations and the implementation of internal control mechanisms, the Company ensures that all personnel and operations do comply with relevant laws and regulations.</p> <p>Our developed products apply for protection under the Patent Act to safeguard our rights and interests.</p>	
			<p>Strengthen the functions of directors</p> <p>1. Plan relevant continuing education issues for directors and provide them with the latest regulations, system developments and policies every year. 2. Every year, we purchase directors' liability insurance under the law to protect them from lawsuits or claims for compensation.</p>	
			<p>Stakeholder engagement</p> <p>1. To prevent misunderstandings and mitigate litigation risks arising from stakeholders holding divergent positions from the Company’s, the Company analyzes critical issues of concern to key stakeholders every year. 2. Establishing various communication channels, actively engaging in communication, and minimizing confrontation and misunderstandings. Set up an investor mailbox, with the spokesperson being responsible for managing it and responding to inquiries.</p>	

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
<p>III. Environmental issues</p> <p>(I) Does the company have an appropriate environmental management system established in accordance with its industrial characteristics?</p>	V		<p>1. The Company set up dedicated personnel related to environmental management to promote environmental management operations and ensure compliance with environmental protection laws and regulations. According to the characteristics of the industry, the Company have formulated relevant measures such as “waste management procedure”, “chemical substance management procedure” and “noise management procedure”.</p> <p>2. The Company has obtained the ISO14001:2015 Environmental Management System Certificate (Certification No.: TW06/01006; with the validity period from July 24, 2024 to July 24, 2027 and acquisition date on July 24, 2024).</p> <p>3. In September 2025, the ISO 14064-1:2018 standard for greenhouse gas inventory was obtained, and the Company publicly disclosed the tracking of emission reduction results on its website.</p>	Without a difference
<p>(II) Is the company committed to enhancing the power efficiency and using renewable materials that are with low impact on the environmental impacts?</p>	V		<p>The Company has always attached great importance to environmental protection and energy conservation, and obtained the ISO 50001-2018 certification in December 2023. The Company strengthened pollution prevention, energy and</p>	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>resource conservation, waste reduction and recycling more devotedly. On the management of product packaging materials, the Company implemented resource recycling incentives to reduce packaging material resources and reduce greenhouse gas emissions.</p> <p>The Company's products comply with relevant laws and regulations and international standards, such as EU RoHS, halogen-free and flame-resistant standards, and many plastic products have obtained UL or SGS certification without any hazardous substances, minimizing their environmental impact.</p> <p>The Company's total electricity consumption in 2025 was 15,465 thousand kWh, reflecting a decrease of 1,134 thousand kWh (approximately 7% decrease) compared to the previous year. This achievement aligns with the planned goal of saving 1% of electricity every year. The solar power generation system planned for 2025 is still under construction, and it is expected to enhance the efficiency of green energy utilization in the future.</p>	

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies												
	Yes	No	Summary description													
(III) Does the Company assess the current and future potential risks and opportunities of climate change on the Company and take actions to related?	V		<p>The Company has assessed the present and future potential risks and opportunities of climate change on the corporate level and taken actions to related climate. The explanation is as follows:</p> <table border="1"> <thead> <tr> <th>Risks (potential financial impact)</th> <th>Opportunities (potential financial impact)</th> <th>Countermeasures</th> </tr> </thead> <tbody> <tr> <td>Rising temperatures (increased electricity use, costs and carbon emissions)</td> <td>Promote low-carbon green production and use of renewable energy (save electricity and cost)</td> <td>At present, a total of four solar power generation systems have been built in the Kuangtien plant area. In 2025, green energy generated a total of 1,297,691 kWh. The solar power generation system planned for 2025 is still under construction.</td> </tr> <tr> <td>Unreliable water supply</td> <td>Improve water use efficiency</td> <td>Promote water saving in the plant area and achieve the goal of saving water by 3% every year.</td> </tr> <tr> <td>Impact on company image</td> <td>Improve investors' long-term investment willingness</td> <td>Continue to strengthen the green manufacturing of products in 2025.</td> </tr> </tbody> </table>	Risks (potential financial impact)	Opportunities (potential financial impact)	Countermeasures	Rising temperatures (increased electricity use, costs and carbon emissions)	Promote low-carbon green production and use of renewable energy (save electricity and cost)	At present, a total of four solar power generation systems have been built in the Kuangtien plant area. In 2025, green energy generated a total of 1,297,691 kWh. The solar power generation system planned for 2025 is still under construction.	Unreliable water supply	Improve water use efficiency	Promote water saving in the plant area and achieve the goal of saving water by 3% every year.	Impact on company image	Improve investors' long-term investment willingness	Continue to strengthen the green manufacturing of products in 2025.	Without a difference
Risks (potential financial impact)	Opportunities (potential financial impact)	Countermeasures														
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Impact on company image	Improve investors' long-term investment willingness	Continue to strengthen the green manufacturing of products in 2025.														

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
(IV) Has the Company gathered data on greenhouse gas emissions, water consumption, and total waste weight in the past two years, and formulated policies for energy conservation, carbon reduction, greenhouse gas reduction, water use reduction, or other waste management?	V		<p>The relevant statistics of the Company for the past two years are as follows:</p> <ol style="list-style-type: none"> (1) Greenhouse gas emissions: 8,213 tons in 2024, 7,479 tons in 2025, an annual decrease of 734 tons. (2) Water consumption: 42,003 kWh in 2024, 38,619 kWh in 2025, an annual decrease of 3,384 kWh. (3) Waste recycling: 428 tons of leftovers, 72 tons of paper, 3 tons of plastic, 6 tons of scrap iron and other waste recycling, with a total of 509 tons. <p>The Company continues to promote energy conservation and carbon reduction measures and obtained ISO 50001-2018 certification in December 2025. It sets the goal of reducing greenhouse gas emissions and water consumption by 3% each year, and an average annual electricity saving rate of 1%.</p> <p>In order to achieve this goal, the Company introduced energy-saving designs when the factory buildings were built (such as clean rooms, sewage equipment, etc.), including low water and electricity consumption and energy efficiency improvements. At the same time, the Company actively used green energy and installed solar power generation systems. There are 4 sets of solar power generation systems generating zero-carbon and renewable energy for in-house use. A total of</p>	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			1,297,691 kWh of electricity was generated in 2025, reducing carbon emissions (CO ₂) by 677 tons; at the same time, ISO 14064-1:2018 certification has been obtained again in September 2025, and relevant information is also simultaneously updated on the Company website.	
<p>IV. Social issues</p> <p>(I) Does the Company have the relevant management policies and procedures stipulated in accordance with the relevant laws and regulations and international conventions on human rights?</p>	V		<p>The Company attaches great importance to the safety, health and dignity of all employees, and also abides by the Taiwan Labor Standards Act, local government regulations of overseas factories and relevant international labor human rights norms, including the United Nations Universal Declaration of Human Rights, the Electronics Industry Code of Conduct, and the Global Sullivan Principles.</p> <p>In terms of policies, the Company has formulated management policies and procedures such as “Employee Work Rules”, “Sexual Harassment Appeal and Disciplinary Measures”, and “Corporate Social Responsibility Code”, and is committed to creating a high-quality working environment to protect the rights and interests of employees, ensure non-discrimination and prohibit inhumane treatment, and treat all employees fairly regardless of race, religion, gender, age, nationality, etc.</p>	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			In terms of implementation, the main specific measures include: new employee education and training to publicize employee work rules, integrity attention and human rights protection policies, etc., with 51 people trained for a total of 348 hours; promotion of a friendly and equal workplace culture to create gender-friendly workplace; attaching great importance to the employee voices in terms of establishing a communication mechanism with employees, and setting up employee email address (yourwh@wahhong.com) and an independent complaint hotline (07-9717707). The email address and the hotline will be handled by the dedicated department (Human Resource Division), so that the voices of employees can be heard and responded to.	
(II) Has the company established and implemented reasonable employee welfare measures (including remuneration, leave, and other benefits) and appropriately reflected business performance and achievements in the remuneration for employees?	V		The Company has formulated and implemented reasonable employee welfare measures (including salaries, vacations and other benefits, etc.). For details, please refer to this annual report ("Chapter IV. Business performance, V. Employee-employer relationship"). At the same time, the Articles of Association stipulate that for any profit in the year, not less than 4% should be set aside as employee compensation.	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
(III) Does the Company provide employees with a safe and healthy work environment, and provide safety and health education to employees regularly?	V		<p>1. The Company is committed to providing employees with a safe and healthy working environment. In addition to formulating the Safety and Health Management Operation Measures, Emergency Incident and Procedure Management Procedures, Employee Health Management Measures, Prevention Procedure of Illegal Infringement in the Workplace, and other regulations. There is also a factory guard room and a dedicated labor safety and health management unit (Factory Affairs Department of the General Management Office) regularly conducting operating environment testing and fire drills in the factory area and holds labor safety meetings. Work safety and protection training is included in the new employee education and training. Special operation colleagues must receive professional training and obtain certificates. Every two years, all employees are provided with employee health checks, and regular education and training courses on occupational safety and health. In 2025, the Company held a total of 1,040 person-times of industrial safety education and training, with a total of 2,492 class hours. The Company held a total of 478 person-times of health education and training, with a total of 536.5 class hours.</p>	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			<p>2. The Company is currently in the process of arranging the verification plan for the above information.</p> <p>3. There were 3 fire drills, 3 chemical leak drills, 1 emergency evacuation drill, and 1 fire extinguisher training session. There was no occurrence of fire incidents in 2025.</p>	
(IV) Does the Company have an effective career capacity development training program established for the employees?	V		Please refer to this annual report (“Chapter IV. Business performance, V. Employee-employer relationship”).	Without a difference
(V) Does the company comply with the related laws and regulations and international standards regarding the customer health and safety, customer privacy, marking communication, and labeling of its products and services and establish policies to protect the rights and interests of customers and procedures for grievances?	V		The Company is committed to the management philosophy of product quality, customer health and safety and customer satisfaction. The Company’s products are mainly LCD optical films and functional materials, which meet the requirements of relevant laws and regulations, such as RoHS, halogen-free and flame-resistant standards. Many plastic products have passed UL or SGS certification, and marketing and labeling also follow relevant laws and regulations and international standards. At the same time, the Company has established policies such as Customer Complaint Management Procedures, Code of Integrity Management, Code of Ethical Conduct, and other policies. The Company's website includes both an external communication mailbox	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			and an independent complaint mailbox, which is personally managed by a senior company official; Additionally, there is a stakeholder area to properly address to consumer complaints and related rights issues of concern.	
(VI)Has the company established policies for management to request suppliers to comply with the relevant laws and regulations of environmental protection, occupational safety and health, and labor human rights? Does the company keep track on the implementation of such policies?	V		<p>The Company has formulated a “Supplier Management Policy”, and continues to cooperate with suppliers and contractors to jointly fulfill corporate social responsibilities, and provide assistance for improvement when necessary. When the Company conducts supplier evaluation and assessment every year, the environmental and social risks and improvement of suppliers and contractors in environmental protection, occupational safety and health, and labor human rights are included in the assessment items and audit plans for inspection. The Company holds the principle of integrity, fairness and openness, required to suppliers to sign an integrity commitment letter. If they violate any agreement, the Company may stop, suspend or terminate the transaction relationship at any time.</p> <p>In 2025, a total of 92 suppliers in Taiwan underwent evaluation, with questionnaires covering aspects such as quality, delivery, and compliance. Among them, 37 questionnaires included environmental protection,</p>	Without a difference

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	
			occupational safety and health, or labor human rights and other assessments. New manufacturers are required to sign 115 copies of the Integrity Commitment Letter and 114 copies of the Supplier (including outsourcers) Code of Conduct Commitment Letter.	
V. Did the Company, following internationally recognized guidelines, prepare and publish reports such as its sustainable environment report to disclose non-financial information of the Company? Did the Company apply for assurance or guarantee of such reports to a third-party certification body?		V	The Company has started to prepare the Sustainability Report in 2025. In addition, the Company discloses the non-financial information on the company website, annual report, and Market Observation Post System, and updates relevant information on the company website from time to time for investors reference.	Without a difference
<p>VI. If the Company has established the corporate social responsibility principles based on “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies,” please describe any discrepancy between the principles and their implementation:</p> <p>The Board of Directors of the Company approved the formulation of Sustainable Development Best Practice Principles on November 8, 2022, which include relevant regulations on environmental protection, community participation, social welfare, customer rights, human rights, safety and hygiene. You can inquire on the corporate governance section of the Company website (https://www.wahhong.com/cov.html).</p>				

Promotion items	Performance			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary description	

VII. Other important information for the implementation of sustainable development:

Sustainable Development Board Report schedule:

Name and date of the meeting	Report Content
2025 the 1st Board of Directors Meeting (February 18, 2025)	<ul style="list-style-type: none"> ■ Report on the Company's stakeholder implementation status in 2024. ■ Report on the Company's operation and implementation of corporate governance, corporate social responsibility and integrity management team in 2024.
2025 the 2nd Board of Directors Meeting (March 11, 2025)	<ul style="list-style-type: none"> ■ Report on the Company and its subsidiaries' greenhouse gas inventory and verification schedule planning in the first quarter of 2025.
2025 the 3rd Board of Directors Meeting (May 7, 2025)	<ul style="list-style-type: none"> ■ Report on the Company and its subsidiaries' greenhouse gas inventory and verification schedule planning in the second quarter of 2025.
2025 the 4th Board of Directors Meeting (August 7, 2025)	<ul style="list-style-type: none"> ■ Report on the Company and its subsidiaries' greenhouse gas inventory and verification schedule planning in the third quarter of 2025. ■ 2024 sustainability execution results and 2025 work plan for the Company and its subsidiaries. ■ Risk management operations status of the Company and its subsidiaries in 2024.
2025 the 5th Board of Directors Meeting (November 6, 2025)	<ul style="list-style-type: none"> ■ Report on the Company and its subsidiaries' greenhouse gas inventory and verification schedule planning in the fourth quarter of 2025. ■ Report on the Company's intellectual property management plan and implementation status in 2025. ■ The Company's "Corporate Value Enhancement Plan" report.

Please go to the sustainability development section of the company website (<https://www.wahhong.com>) for inquiries.

(VII) Climate-related information performance:

Item	Performance																	
<p>1. Describe Board of Directors and management oversight and governance of climate-related risks and opportunities.</p>	<ul style="list-style-type: none"> ▪ Board of Directors <p>The Company pays attention to climate issues, promotes and oversees the operational effectiveness of its functional committees, and implements them under the Sustainable Development Best Practice Principles. The Sustainability Committee’s executive secretary reports important information and the implementation status of the current period to the Board of Directors every quarter, including the results of energy conservation and carbon reduction efforts, and greenhouse gas emissions management. The climate impact assessment and progress towards sustainability goals are also reported annually.</p> ▪ Management <p>The Sustainability Committee is the highest unit for climate change management. The president serves as the convener and the top manager of the operations support center serves as the executive secretary. They coordinate, plan and formulate the Company's action plan to respond to climate change and promote green energy, and implement relevant climate risk management and control plans and countermeasures. The Human Resource Division and Strategic Planning Division help to plan the connection between senior managers' compensation and ESG performance, and set indicators to promote decision-making that integrates environmental or social aspects, which will help the Company achieve its sustainable development goals.</p> 																	
<p>2. Describe how the identified climate risks and opportunities impact the Company's business, strategy and finances (short-term, medium-term, and long-term).</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="622 866 792 903">Identify climate risk impacts</th> <th data-bbox="792 866 1055 903">Risk</th> <th data-bbox="1055 866 2150 903">Opportunity</th> </tr> </thead> <tbody> <tr> <td data-bbox="622 903 792 1209" rowspan="3">Business</td> <td data-bbox="792 903 1055 979">Short-term</td> <td data-bbox="1055 903 2150 979">Damage of production equipment and inventory</td> </tr> <tr> <td data-bbox="792 979 1055 1096">Medium-term</td> <td data-bbox="1055 979 2150 1096">Climate disasters increase the risk of supply chain anomaly or disruptions</td> </tr> <tr> <td data-bbox="792 1096 1055 1209">Long-term</td> <td data-bbox="1055 1096 2150 1209">Consumer preferences change original life and consumption patterns</td> </tr> <tr> <td data-bbox="622 1209 792 1436" rowspan="2">Strategy</td> <td data-bbox="792 1209 1055 1326">Short-term</td> <td data-bbox="1055 1209 2150 1326">Increased operational transition costs</td> </tr> <tr> <td data-bbox="792 1326 1055 1436">Medium-term</td> <td data-bbox="1055 1326 2150 1436">Using existing resources to coordinate the enforcement of laws may encounter technical</td> </tr> </tbody> </table>	Identify climate risk impacts	Risk	Opportunity	Business	Short-term	Damage of production equipment and inventory	Medium-term	Climate disasters increase the risk of supply chain anomaly or disruptions	Long-term	Consumer preferences change original life and consumption patterns	Strategy	Short-term	Increased operational transition costs	Medium-term	Using existing resources to coordinate the enforcement of laws may encounter technical		
Identify climate risk impacts	Risk	Opportunity																
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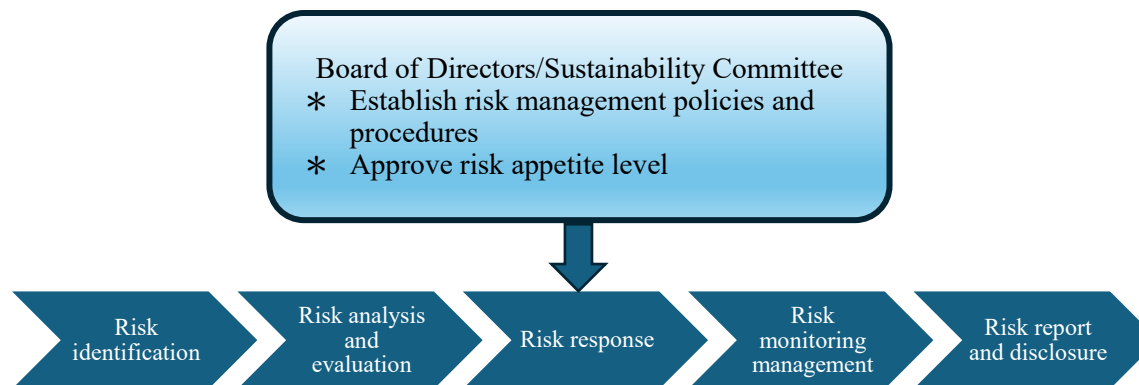
		bottlenecks	
	Long-term	Guide operations with the goal of low-carbon transition	Enhance corporate competitiveness and industrial strategic position.
Financial	Short-term	Corporate transition and increase in raw material procurement costs	Reduce operation and management costs through smart computing technology.
	Medium-term	Replace old equipment with new ones and expand investment in R&D technology expenses	Add circular economy projects, increase product added value, expand revenue base, and optimize sales profits.
	Long-term	The undecided low-carbon and energy policies in various countries will only increase operating and investment costs.	Find investment targets with potential in the future and boost investment returns.
* Definition of impact time range: short-term is within 3 years, medium-term is 3 to 5 years, and long-term is more than 5 years.			

3. Describe the financial impact of extreme climate events and transition actions.	Impact on extreme climate	Financial impacts	Transition action
	Personnel	Personnel being unable to attend work due to injury or death results in the interruption of ERP system maintenance and daily accounting workflow, affecting the provision of business information and leading to a loss of production capacity.	A system off-site backup system and a mechanism for rotating office attendance have been established to reduce the risk of operational interruption and financial impact.
	Assets	Damage or loss of land, buildings and equipment, in addition to affecting financial statements due to asset revaluation, may also lead to abnormal cash flow and deterioration of financial condition as a result of reduced production capacity and decreased revenue.	Each year, all of the Company's buildings are insured against risks of earthquake, fire, and explosion to cover property losses.
	Raw materials	The shortage of raw materials, loss of semi-finished products, and rising prices of water, electricity, gas, and other energy sources have resulted in higher production costs and substantial reductions in corporate profits.	We have started developing technology for recycling scraps and expanding diversified procurement and product layout to diversify business risks. In 2025, Wah Hong continued to complete the ISO14064-1:2018 verification, and obtained the ISO14067:2018 verification in 2025 for

			<p>certain product carbon footprint statistics through third-party guidance. By establishing green factories and green manufacturing technologies, it can improve the Company's energy efficiency and low-carbon transition products, reduce operating costs, and enhance product competitiveness; in addition to the existing 5 solar power generation systems, we added one more system at the end of 2025; wastewater recycling equipment will be installed to prepare for emergencies. Through the ISO 50001:2018 energy management system, we aim to enhance the energy and water use efficiency of the factory, diversify and save production costs, and build energy conservation and carbon reduction-related software and hardware equipment. Additionally, we plan to evaluate the feasibility of purchasing green power or renewable energy certificate fees and carbon rights fees in the future.</p>
	Logistics and transportation	Due to disruptions in transportation routes, there are difficulties in supplying and shipping raw materials or finished products from the warehouse smoothly. As a result, delivery costs increase, leading to operational losses and a decline in goodwill.	In addition to having 8 overseas production locations across the Mainland, Taiwan, Hong Kong, and Southeast Asia, the Company continues to plan a global layout in other emerging markets to diversify the risk of production and transportation.
	Legal compliance	Costs and penalties for compliance with climate-related regulations in various countries	With the help of experts and scholars, we can understand the climate-related regulations in the locations along the industrial chain to avoid breaking laws and regulations due to unfamiliarity, which could result in increased operating costs.

4. Describe how climate risk identification, assessment and management processes are integrated into the overall risk management system.

In May 2023, the Company's Board of Directors approved the Risk Management Policies and Procedures, which also include climate-related risks. Through management processes such as risk identification, risk analysis and evaluation, risk response, risk monitoring management, risk report and disclosure, each operation responsible units conduct risk identification based on short, medium and long-term goals and business responsibilities. They analyze the probability of risk events occurring for assessment, and propose risk response improvement plans based on the assessed risk appetite level. All relevant execution processes and their results should be recorded, reviewed and reported to effectively adjust risks using appropriate mechanisms.



- Climate risk management and promotion unit

The Company is supervised by the Sustainability Committee. The committee's executive secretary implements management processes such as identification, analysis, evaluation, and control of the Group's operational risks under the "Risk Management Policies and Procedures." It also integrates climate risks into the risk management structure, conducts risk identification and assessment in accordance with procedures. After formulating response policies and strategies, all responsible units implement them, and the executive secretary reports the implementation results to the Board of Directors and the Sustainability Committee.

- Climate Risk Identification

The Company uses an internal discussion method based on past experience and information, and considers climate risk factors, key concerns of stakeholders, and other relevant criteria as the basis for risk identification. The scope of climate risk assessment mainly covers subsidiaries in Taiwan and Chinese mainland, which accounted for more than 90% of the revenue in 2025. The types of identification include physical risks such as

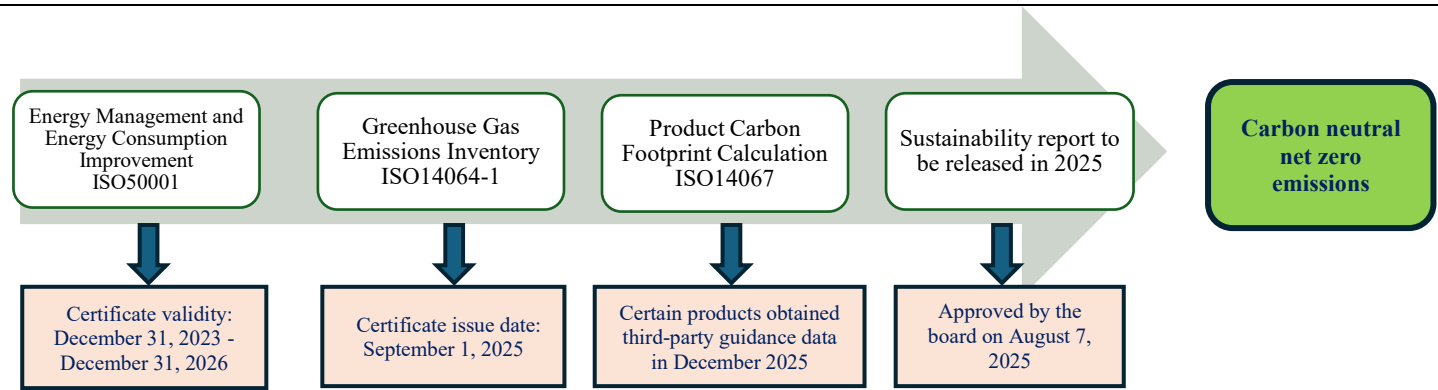
	<p>abnormal weather, natural disasters, and water crisis, and transition risks such as legal, goodwill, and market supply chains.</p> <ul style="list-style-type: none"> ● Climate Risk Assessment Identified climate-related risks are assessed through cross-departmental deliberations among relevant departments. Where appropriate, external experts and consultants are engaged to evaluate each risk in terms of probability, timing, and potential financial and operational impacts. ● Climate Risk Response Based on the climate risk appetite approved by the climate management unit, the cost-effectiveness of risk response, possibility and impact reduction and other factors, an appropriate risk response plan will be selected to achieve a balance between achieving goals and cost-effectiveness. ● Climate Risk Monitoring Management The executive secretary regularly reports climate risk management-related information and implementation status to the Sustainability Committee and the Board of Directors every year, and follows up on enhancement initiatives, response measures and strategic goals. ● Risk Report and Disclosure The implementation process and results of the executive secretary should be recorded, reviewed and reported through appropriate mechanisms. Information related to climate risk management should be disclosed on the Company's website or MOPS, provided for reference by external stakeholders, and continuously updated.
<p>5. If the Company employs scenario analysis to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and main financial impacts used should be described.</p>	<p>The Company adopts an internal discussion method to assess climate change risks, so it is not applicable.</p>

6. If the Company has a transition plan to manage climate-related risks, describe the plan content, and the indicators and targets used to identify and manage physical and transition risks.

In line with the country's 2050 net-zero carbon emission path, and the Financial Supervisory Commission released the Sustainable Development Roadmap for TWSE/TPEX Listed Companies, the Company identifies climate change risks and opportunities, assesses their impact of climate-related risks on operations and finance, and plans relevant management climate adjustment measures accordingly. We promote various energy conservation, carbon reduction and environmentally friendly actions, introduce international management standards related to climate environment. Additionally, we invest manpower, material resources, and funds in stages according to the content of the transition plan to advance towards the goal of a green supply system.

Transition Plan	Plan Content	Action Items	Indicator	Objectives
Physical risk	Prevent floods	Strengthen waterproofing facilities and flood diversion tubes	Complete waterproofing facilities and flood diversion tubes	Reduce the risk of operational interruption and financial impact.
	Earthquake explosion	Buy property and casualty insurance	Complete insurance of all registered assets	Reduce property damage.
Transition risk	Energy conservation	Follow ISO 50001:2018 management procedures	Energy intensity	The annual electricity saving rate is reduced by 1% compared with the previous year
	Carbon reduction	Follow ISO 14064:2018 management procedures	Carbon emission intensity	The annual carbon emissions are reduced by 5% compared with the previous year (Scope 1 plus Scope 2)
		Refer to ISO 14067:2018 management procedures	Product carbon footprint quantification process	Effectively control carbon emission sources and reduce the risk of additional levies in the carbon fee or carbon tax market in the future
	Water recycling	Refer to ISO 46001:2019 management procedures	Tap water intake	The annual water consumption is reduced by 5% compared with the previous year
Green energy	Solar energy power generates	Solar energy power generation	Annual power generation increased by 15%	

		Circular production economy	Increase sustainable product revenue	Turnover of recyclable new materials	Revenue more than NT\$10,000 thousand
		Climate change adaptability	Launch relevant plans under the climate change adaptation plan	Plan completion	Improving climate resilience to adapt to the impacts of climate change
7. If the Company employs internal carbon pricing as a planning tool, the basis for setting the price should be described.	Not applicable				
8. If the Company sets climate-related goals, the activities covered, the scope of greenhouse gas emissions, the planning schedule, annual achievement progress and other information should be described; if the Company employs carbon offsets or renewable energy certificates (RECs) to achieve relevant goals, the source and quantity of offset carbon reduction credits or the quantity of renewable energy certificates (RECs) should be described	<p>The Company, with a paid-in capital of less than NT\$5 billion, collaborates with the Financial Supervisory Commission to promote the Sustainable Development Roadmap for TWSE/TPEX Listed Companies. We will disclose greenhouse gas inventory and assurance information in stages. Individual companies (i.e. parent companies) are required to disclose greenhouse gas inventory and assurance information in the third stage. Greenhouse gas inventory is applicable (to be completed by 2026 and verified by 2028); the consolidated reporting subsidiary are required to complete the inventory by 2027 and verify it by 2029.</p> <p>In accordance with the regulations of the Financial Supervisory Commission, the Company has completed the greenhouse gas inventory and verification schedule plan of the parent company and the Group (including subsidiaries) on March 18, 2022 and March 14, 2023, respectively, and submitted it to the Board of Directors for approval and control and manage on a quarterly basis. Moving forward, the Company will continue to monitor and complete greenhouse gas inventory and verification under the reference guidelines and relevant regulations issued by the competent authorities, regularly report the implementation status to the Board of Directors every quarter, and formulate carbon reduction goals, strategies and specific action plans.</p> <p>In order to accurately assess the greenhouse gas and carbon emissions generated by operating activities, the Company officially launched the greenhouse gas inventory and verification work in January 2024. It introduced the ISO14064:2018 standard and designated 2023 as the base year for the inventory. It has completed the third-party verification by the end of June 2024. In combination with the approved special proposal of “1+N Low Carbon and Smart Upgrading and Transformation Subsidy for Manufacturing Industry with Large Enterprises Leading Small Enterprises” in 2024, in order to calculate the direct and indirect carbon emissions generated by the proposal’s products and services throughout their entire life cycle, the project’s products obtained ISO 14067:2018 carbon footprint data through third-party guidance in 2025.</p>				



The Company's inventory of greenhouse gas emissions (metric tons of CO₂e) for 2024 is as follows: (Information scope - parent company)

Scope	Definition	Content Explanation	Data (metric tons CO ₂ e)
Scope 1	Direct greenhouse gas emission levels	Refers to the emission sources owned or controlled by the Company, from process emissions or stationary fuel combustion sources, as well as mobile combustion sources (such as emissions caused by fuel combustion in transportation equipment), and fugitive emission sources (such as refrigerants in air-conditioning equipment).	1,829.8667
Scope 2	Energy indirect emissions	Refers to indirect emissions from the energy utilization of purchased electricity, steam and other energy sources for the Company's own use.	7,907.8048
Scope 3	Other indirect emissions	Upstream logistics, operational waste, business travel, employee commuting, and downstream logistics.	16,303.5841

9. Greenhouse gas inventory and assurance, reduction goals, strategies and specific action plans (fill in 1-1 and 1-2 separately).

In order to accurately assess the greenhouse gas and carbon emissions generated by operating activities, the Company officially launched the greenhouse gas inventory and verification work in January 2024. It introduced the ISO14064:2018 standard and designated 2023 as the base year for the inventory. It has completed the third-party verification by the end of June 2024, and obtained the certificate in September 2024 (certificate No.: THGHG24344-01).

The Company's greenhouse gas reduction target is to reduce annual carbon emissions by 5% compared with the previous year (Scope 1 plus Scope 2). For strategies and specific action plans, please see Item 6 "Indicators and Target Description of Transition Risks".

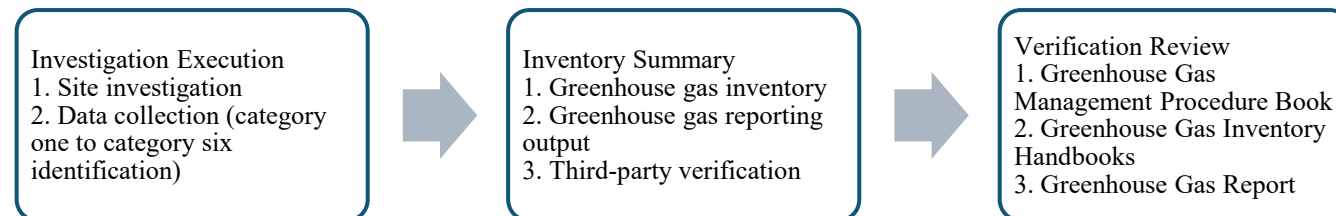
The parent company's greenhouse gas inventory and verification work schedule is as follows (1-1):

Work Item	Scheduled/Completion Time
Formulate the establishment of full-time (part-time) units, the number of full-time (part-time) personnel and their scope of duties	June 2023/January 2024
Formulate an inventory plan	July 2023/February 2024
Formulate a verification plan	Received the ISO certificate in January 2024/September 2024

The greenhouse gas inventory and verification schedule of subsidiaries in consolidated statements is as follows (1-2):

Work Item	Scheduled Time
Formulate the establishment of full-time (part-time) units, the number of full-time (part-time) personnel and their scope of duties	June 2025
Formulate an inventory plan	July 2025
Formulate a verification plan	January 2026

Greenhouse gas inspection (ISO14064) three stages:



(VIII) Performance in ethical corporate management inconsistency with the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies”:

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
<p>I. Business Integrity Policy and action plans</p> <p>(I) Has the Company established policies for ethical corporate management approved by the Board of Directors and stated such policies and practices in its regulations and external documents and in the commitment made by the Board of Directors and senior management to actively implement such policies?</p>	V		On November 11, 2020, the Board of Directors approved the revision of the “Code of Integrity Management”, revised the “Code of Ethical Conduct” and other norms on the general meeting on May 29, 2020, and placed them on the company website, annual report and Market Observation Post System, to reveal the board and management commitment in implementing honest management.	Without a difference
<p>(II) Has the Company established an assessment mechanism of risk from unethical behavior to regularly analyze and assess business activities with higher risk of involvement in unethical behavior and preventive programs for unethical behaviors containing at least the preventive measures stated in Paragraph 2, Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies”?</p>	V		In order to improve integrity management, the Company has set up an integrity management implementation group, which is responsible for the promotion and supervision of the integrity management policy and prevention plan, and regularly analyzes and evaluates business activities with high risks of dishonesty within the scope of business. The Company’s “Code of Integrity Management”, “Code of Ethical Conduct” and “Measures for Handling Cases of Reporting Illegal, Unethical or Dishonest Acts” have formulated a plan to prevent dishonest behaviors. It approved addition and modification of the “Measures for Handling Cases of Reporting Illegal, Unethical or Dishonest Acts” by the Board of Directors on May 8, 2023. The content covers the preventive measures for the behaviors in Article 7, Paragraph	Without a difference

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
			2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies.	
(III) Has the Company established in the preventive programs the operating procedures for unethical behavior prevention, penalties and grievance systems of breaching the guidelines for conduct, and implemented and periodically review them?	V		The Company has clearly defined the relevant operating procedures, behavioral guidelines, punishments and complaints system for violations of the plan to prevent dishonest behavior in the Code of Integrity Business, Measures for Handling Cases Reporting Illegal, Immoral or Dishonest Acts, and Code of Ethical Conduct. It regularly reviews the appropriateness and effectiveness of relevant procedures and systems every year. Additionally, it integrates the integrity management policy with employee performance appraisal and human resources policies to establish a clear and effective reward and punishment system.	Without a difference
II. Proper enforcement of business integrity (I) Does the Company have the integrity of the trade counterparty assessed and with the code of integrity expressed in the contract signed?	V		The Company's "Code of Integrity Management" assesses the integrity record of the transaction partner before the transaction, and the Company also requires the supplier to sign the "Integrity Commitment Letter". If there is any violation of the law or any agreement in the commitment letter, the Company would immediately stop, terminate or dissolve the trading relationship.	Without a difference

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
(II) Has the Company established a dedicated (concurrent) unit to implement ethical corporate management under Board of Directors and report regularly (at least once a year) to BOD the status of implementation and supervision of ethical management policy and preventive programs of unethical behavior?	V		<p>In order to ensure the management of integrity management, the Company has established an integrity management promotion team under the sustainable development promotion team. Its members are composed of management team members. They evaluate and review countermeasures based on plan goals, execution results, promotion effectiveness, and other relevant factors. Additionally, they prepare written information; regularly report the implementation results to the Board of Directors every year.</p> <p>The implementation status of 2025 will be reported to the Board of Directors in May 2026. Important implementation contents include holding internal and external education and training related to integrity management issues (financial security, information security, integrity management related regulations, and more.), with a total number of participants of 1,779, accumulating 4,305.5 person-hours of training.</p> <p>Training sessions on employee work rules, integrity precautions, human rights protection policy, and other relevant matters for new employees involved 51 person-times with a total of 348 hours of training.</p>	Without a difference

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
(III) Does the Company have developed policies to prevent conflicts of interest, provided adequate channel for communication, and substantiated the policies?	V		The Company's "Code of Integrity Management" and "Code of Ethical Conduct" set out policies to prevent conflicts of interest, and provide a variety of independent reporting channels, such as employee email address, regular seminars, and complaint email address.	Without a difference
(IV) Has the Company established an effective accounting system and an internal control system for the internal audit unit to establish related audit programs based on the results of risk assessment of involvement in unethical behavior to audit and prevent the compliance with the preventive programs of unethical behavior or hire a CPA to perform the audit?	V		The Company's internal audit unit conducts audits in accordance with the annual audit plan or project approved by the Board of Directors to assist the board and managers to reasonably ensure that the accounting system and internal control system can be continuously and effectively implemented. Meanwhile, the internal audit unit also incorporates the compliance with the integrity management principle into the audit scope. According to the evaluation results of dishonesty behavior risks, the Company formulates relevant audit plans, prepares audit reports and submits them to the Board of Directors on a regular basis, so as to ensure the implementation of the integrity management policy.	Without a difference
(V) Has the Company organized corporate management internal and external education and training programs on a regular basis?	V		Conducted "Integrity, Morality, and Code of Conduct" orientation training sessions for managers and employees, with a total participation reached 82 person-times and 107.5 person-hours of training.	Without a difference

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
<p>III. The operations of the Company's Report System</p> <p>(I) Does the Company have a specific report and reward system stipulated, a convenient report channel established and a responsible staff designated to handle the individual being reported?</p>	V		<p>The Company's code of integrity management stipulates a specific reporting and reward system, and discloses relevant information and regulations on the company website. Employees can report following the direct supervisors, the top human resources supervisor, or the existing internal and external reporting mechanisms, such as employee email address, regular symposiums and complaint email address. Among them, the company website complaint email yourwh@wahhong.com also accepts reports from external parties (such as suppliers or contractors) at any time. When a report is received, it will be personally handled by the Company's designated senior management.</p>	Without a difference
<p>(II) Has the Company established standard operating procedures for investigating reported events, follow-up measures to be taken after the investigation was completed, and related confidentiality mechanisms?</p>	V		<p>The Company has formulated the "Code of Integrity Management" and "Measures for Handling Reports of Illegal, Immoral or Dishonest Behavior Cases". When accepting the report, it will be investigated in accordance with the relevant operating procedures, and a confidentiality mechanism is set up for the report. A senior company official will personally handle the complaint email.</p>	Without a difference

Assessment items	Actual governance			Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and the reasons
	Yes	No	Summary description	
(III) Has the Company taken proper measures to protect the whistle-blowers from suffering any consequence of reporting an incident?	V		The Company provides an independent and confidential reporting channel, and keeps the whistleblower identity and the report content confidential, so as to protect the whistleblower from being improperly dealt with due to the reporting.	Without a difference
IV. Enhanced information disclosure Does the Company have the contents of corporate management and its implementation disclosed on the website and MOPS?	V		The Company exposes the contents of the Code of Integrity Management on the company website, newspapers and MOPS, and updates the relevant promotion results on the company website from time to time.	Without a difference
V. Where a Company has worked Ethical Corporate Management Guiding Principles in accordance with the “Corporate Social Responsibility Best Practice Principles for TWSE/TPEX-Listed Companies”, please expressly elaborate on the differential gap between the substantial performance and the Practice Principle: The Company formulated the “Code of Integrity Management”, and there is no major difference between the integrity management operation and the Code of Integrity Management.				
VI. Other vital information that helps to understand the practice of business integrity of the Company (e.g., the review and revision of the best-practice principles of the Company in business integrity) Integrity is one of the Company’s core values. The Company establishes reliable and long-term partnerships with suppliers, customers and employees in an attitude of commitment, mutual trust, and mutual benefit. In addition to the “Code of Integrity Management” and “Code of Ethical Conduct”, the Company reviews relevant measures from time to time to meet the needs of current laws and practical management. The Company requires suppliers to sign a “Letter of Integrity Commitment”, and hold educational training and publicity from time to time by inviting them to engage in business with the company counterparty, so that they can fully understand the Company’s determination in integrity management.				

(IX) Other significant information that is helpful to better the awareness of corporate governance performance should be disclosed together.

1. The Company's internal major information processing procedures are as follows. The Company has established Internal Major Information Processing Procedures and amendments to some provisions of Management Measures for Preventing Insider Trading was approved by the Board of Directors on August 5, 2023. They serve as the Company's major mechanism for information processing and disclosure, clearly stipulating that the directors and managers, and employees should abide by the rules and regulations. Except for internal announcements, education, the Company plans to hold educational training and publicity campaign once a year in the future.
2. The Company currently has 3 independent directors, accounting for about 43% of total, and has the Remuneration Committee and Audit Committee to implement corporate governance, improve supervisory functions, and strengthen management mechanisms.
3. In the 11th Corporate Governance Evaluation, the Company was ranked among the top 6% - 20% of all the companies in the evaluation results, and has maintained such ranking for eight consecutive years.

(X) Internal control system implementation

1. Statement of Internal Control.

Please refer to MOPS > Individual Company > Corporate Governance > Corporate Regulations / Internal Control > Internal Control System Statement Announcement.
(Website: <https://mops.twse.com.tw/mops/#/web/t06sg20>)

2. Hiring an accountant to audit the Company's internal control system, the audit report prepared by the CPAs should be disclosed: None.

(XI) Material resolutions of the Shareholders' Meeting and the board of directors in the latest year and up to the publication date of the annual report

1. Material resolutions and Implementation in the Shareholders' Meeting:

Name and date of the meeting	Material resolutions	Performance
2025 Annual Shareholders' Meeting (May 26, 2025)	1. Approved 2024 Business Report and Financial Statements.	Approved the resolution.
	2. Approved the proposal for the 2024 earnings distribution. (Cash dividend from earnings distribution is NT\$ 1.3 per share, cash from capital surplus is NT\$ 0.3 per share)	After approving the resolution of the Board of Directors on May 26, 2025, the ex-dividend base date was formulated on July 5, 2025, and a total cash amount of NT\$160,007,064 was distributed on July 25, 2025.
	3. Approved the amendment of some articles in the Articles of Association.	After the resolution of the shareholders' meeting on May 26, 2025 is approved, it will become applicable.
	4. Approved the proposal of amendment of some articles in the "Procedures for the Acquisition and Disposal of Assets".	After the resolution of the shareholders' meeting on May 26, 2025 is approved, it will become applicable.
	5. Approved the proposal for overall re-election of directors.	Elected 7 directors (including 3 independent directors), which has been approved and registered by the Ministry of Economic Affairs on June 26, 2025, with the letter of Ching-Shou-Shang-Tzu No. 11430081570.

Name and date of the meeting	Material resolutions	Performance
	6. Approved the proposal to lift the restrictions on the non-competition of the new directors and their representatives.	After the resolution of the shareholders' meeting on May 26, 2025 is approved, it will become applicable.

2. Material Resolutions of the Board of Directors

Name and date of the meeting	Material resolutions
2025 the 1st Board of Directors Meeting (February 18, 2025)	<ol style="list-style-type: none"> 1. Approved the 2025 annual operation plan. 2. Approved the proposal on authorization of the Company's 2025 credit line with financial institutions. 3. Approved the proposal to continue to provide an endorsement/guarantee for the subsidiary PT Wah Hong Indonesia ("WH Indonesia"). 4. Approved the proposal to provide endorsements/guarantees to subsidiary Ningbo Changhong Optoelectronics Ltd. 5. Approved the proposal of the formulation of the Company's "Operating Procedures for Preparation and Verification of Sustainability Report". 6. Approved the proposal of comprehensive re-election of the Company's directors (including independent directors). 7. Approved the proposal to the date and venue of the 2025 Annual General Meeting.
2025 the 2nd Board of Directors Meeting (March 11, 2025)	<ol style="list-style-type: none"> 1. Approved the proposal of not accounting the overdue accounts receivable of the Company in the fourth quarter of 2024 in the funds lent to others. 2. Approved the proposal of 2024 Business Report, Parent Company Only Financial Report and Consolidated Financial Report. 3. Approved the proposal for the 2024 earnings distribution. 4. Approved the proposal of cash distribution from capital reserves. 5. Approved the Company's 2024 director and employee remuneration distribution plan. 6. Approved the Company's 2025 director and employee remuneration ratio. 7. Approved the proposal of amendments to some provisions of the Company's Articles of Association. 8. Approved the proposal of amendment of some

Name and date of the meeting	Material resolutions
	<p>articles in the “Procedures for the Acquisition and Disposal of Assets”.</p> <ol style="list-style-type: none"> 9. Approved the issuing the statement on the Company’s 2024 internal control system. 10. Approved the proposal of directors and independent directors nominating and reviewing. 11. Approved the proposal to lift the restrictions on the non-competition of the new directors and their representatives. 12. Approved the revision of the 2025 Annual Shareholders’ Meeting.
2025 the 3rd Board of Directors Meeting (May 7, 2025)	<ol style="list-style-type: none"> 1. Approved the proposal to audit the Consolidated Financial Report for the First Quarter of 2025. 2. Approved the proposal to continue to provide an endorsement/guarantee for the subsidiary Wah Hong Holding Ltd. 3. Approved the proposal to appoint Chih-Ming, Lin, as the president and the spokesperson. 4. Approved the proposal of amendments to the Company’s “Sustainability Committee Charter”. 5. Approved the proposal to amend to some provisions of the "Regulations on Handling Cases of Reporting Illegal, Immoral or Dishonest Conduct," the "Property, Plant and Equipment Cycle," and the "Delegation of Authority Manual."
2025 the 1st temporary Board of Directors Meeting (May 26, 2025)	<ol style="list-style-type: none"> 1. Approved the election of Director Tsun-Hsien, Chang (Representative of Wah Lee Industrial Corp.) as the Chairperson of the Company. 2. Approved the appointment of Liang-Chien, Li, Kuan-Neng, Chen, and I-Yu, Huang as members of the Company’s 6th Remuneration Committee. 3. Approved the appointment of Chih-Ming, Lin, Liang-Chien, Li, Kuan-Neng, Chen, and I-Yu, Huang as members of the Company’s 1st Sustainability Committee. 4. Approved the 2024 cash dividend distribution related matters.
2025 the 4th Board of Directors Meeting (August 7, 2025)	<ol style="list-style-type: none"> 1. Approved the proposal to audit the Consolidated Financial Report for the Second Quarter of 2025. 2. Approved the proposal of remuneration to managers reviewed by the Company’s remuneration committee. 3. Approved the proposal of amendments to some provisions of the Company’s “Management Measures for Director Remuneration”.

Name and date of the meeting	Material resolutions
	<ol style="list-style-type: none"> 4. Approved the proposal to provide endorsements/guarantees to subsidiary Wah Ma Technology Sdn. Bhd. 5. Approved the proposal to continue to purchase liability insurance for the directors and managers. 6. Approved the amendment of some articles in the Post Authorization Measures. 7. Approved the proposal of the publishing of the Company's 2024 Sustainability Report.
2025 the 5th Board of Directors Meeting (November 6, 2025)	<ol style="list-style-type: none"> 1. Approved the proposal to audit the Consolidated Financial Report for the Third Quarter of 2025. 2. Approved the proposal of amendments to some provisions of the Company's "SG-136 Sustainable Development Best Practice Principles". 3. Approved the proposal to amend some provisions of the Internal Control System "CW-107 Payroll and Personnel Cycle – Personnel Evaluation Procedures," in order to clarify the definition of "non-managerial employees." 4. Approved the proposal on the 2026 annual audit plan.
2025 the 2nd temporary Board of Directors Meeting (December 30, 2025)	Approved the investment in Jin De Gas Co., Ltd.
2026 the 1st Board of Directors Meeting (February 3, 2026)	<ol style="list-style-type: none"> 1. Approved the 2026 annual operation plan. 2. Approved the proposal on authorization of the Company's 2026 credit line with financial institutions. 3. Approved the proposal to continue to provide an endorsement/guarantee for the subsidiary PT Wah Hong Indonesia ("WH Indonesia"). 4. Approved the proposal to provide endorsements/guarantees to subsidiary Ningbo Changhong Optoelectronics Ltd. 5. Approved the amendment to some provisions of the Company's Internal Control System: "CW-107 Payroll and Personnel Cycle – Personnel Evaluation Procedures." 6. Approved the addition of the Company's Internal Control System: "SG-139 Information Security and Personal Data Protection Policy." 7. Approved the proposal to lift the restrictions on the non-competition of the managers. 8. Approved the proposal to lift the non-competition

Name and date of the meeting	Material resolutions
	restrictions on Directors. 9. Approved the resolution to change the date and venue of the 2026 Annual General Meeting.
2026 the 2nd Board of Directors Meeting (March 10, 2026)	1. Approved the proposal of 2025 Business Report, Parent Company Only Financial Report and Consolidated Financial Report. 2. Approved the proposal for the 2025 earnings distribution. 3. Approved the Company's 2025 director and employee remuneration distribution plan. 4. Approved the Company's 2025 non-managerial employee remuneration distribution plan. 5. Approved the Company's 2026 director and employee remuneration ratio. 6. Approved the issuing the statement on the Company's 2025 internal control system. 7. Approved the proposal of amendments to some provisions of the Company's Articles of Association. 8. Approved the revision of the 2026 Annual Shareholders' Meeting.

(XII) In the latest year and up to the publication date of the annual report, the directors or supervisors have different opinions on the material resolutions approved by the board of directors and there are records or statements in writing: None.

IV. Information on the professional fees of the CPAs:

(I) Information on the professional fees of the attesting CPAs

Name of CPA firm	Name of CPA	CPA audit period	Audit fees	Non-audit fees	Total	Remark
Deloitte & Touche Taiwan	Chiu-Yen, Wu	January 1, 2025 - December 31, 2025	5,900	300	6,200	Tax compliance audit and others
	Tzu-Yuan, Chang	January 1, 2025 - December 31, 2025				
	Yung-Fa, Lai	January 1, 2025 - December 31, 2025		1,070	1,070	Compilation of transfer pricing reports

- Changes in the accounting firm that result in lesser audit fees paid in comparison to the previous year: Not applicable.
- Reduction of audit fees by more than 10% compared to the previous year: None.

(II) The audit fees for auditing services referred to in the preceding item means the audit fees paid by the Company to CPAs for auditing, review, and reviews of financial reports and for financial forecast reviews.

V. Information on replacement of CPA:

If the Company has replaced its CPA within the last 2 fiscal years or any subsequent interim period, it shall disclose the following information:

(I) Regarding the former CPA

Date of replacement	January 25, 2024		
Reasons for replacement and explanation	Due to the internal adjustment of the accounting firm, CPA Chiu-Yen, Wu and CPA Tzu-Yuan, Chang replaced Chiu-Yen, Wu and CPA Chen-Li, Chen.		
Indicates that the appointor or CPA has terminated or refused to accept the appointment	Participants		Appointor
	Condition	CPA	
	Voluntarily ended the engagement		
	Declined (discontinued) further engagement	V	
Issued an audit report expressing other than an unqualified opinion during the last 2 fiscal years, furnish the opinion and reason	Not applicable		
Opinion differing from the issuer	Yes		Accounting Principles or Practices
			Financial report disclosure
			Auditing scope or procedure
			Others
	None	V	
	Explanation		
Other disclosures (Other disclosures (Disclosure in pursuant of Article 10, Paragraph 6, Subparagraph 1(4) to 1(7)))	Not applicable		

(II) Regarding the successor CPA

CPA firm	Deloitte & Touche Taiwan
Name of CPA	CPA Chiu-Yen, Wu and CPA Tzu-Yuan, Chang
Date of engagement.	January 25, 2024
Prior to formal engagement, any inquiry or consultation on the accounting treatment or accounting principles for specific transactions, and the type of audit opinion that might be rendered on the financial report	Not applicable
Written opinions from the successor CPA that are different from the former CPAs' opinions	Not applicable

(III) Reply from previous independent auditors in pursuant of Article 10, Paragraph 6, Subparagraph 1, 2(3): Not applicable.

VI. For any of the Company's Chairman, President, or managers responsible for financial or accounting affairs being employed by the Auditor's Firm or any of its affiliated company in the latest year: None.

VII. In the latest year and up to the publication date of the annual report, the Transfer of Equity Interest and Change in Stock Pledge of Directors, Supervisors, Managers and Shareholders with Stake of 10% or more:

(I) Changes in equity of directors, managers and major shareholders:

Please refer to MOPS > Individual Company > Equity Changes / Securities Issuance > Equity Transfer Inquiry > After-the-fact Report of Insider Shareholding Changes.

(Website: https://mops.twse.com.tw/mops/#/web/query6_1)

(II) Relationship information of the counterpart of the transfer of equity interest: None.

(III) Relationship information of the counterpart of the pledge of equity interest: None.

VIII.Shareholding percentage of top 10 Shareholders and their affiliated persons, spouses, or other relatives within the second degree of kinship:

March 27, 2026

Name	Shareholding by themselves		Shareholding of the spouse, and minor children		Shareholding under other person(s)		Names of spouse or other relatives within the second degree of kinship, or any related party as defined in the Statement of Financial Accounting Standards (SFAS) No. 6 who are also among the Company's top 10 largest shareholders.		Remark
	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Name	Relationship	
Wah Lee Industrial Corp.	27,135,978	27.13%	0	0.00%	0	0.00%	None	None	
Wah Lee Industrial Corp. Representative: Tsuen-Hsien, Chang	0	0.00%	19,994	0.02%	0	0.00%	Bau Guang Investment Co. Ltd.	Under relative within the first degree of kinship of the chairman of Bau Guang Investment Co. Ltd.	
Rui Kang Investment Co. Ltd.	3,384,676	3.38%	0	0.00%	0	0.00%	Kang Tai Investment Corp.	Affiliated companies of the Company	
Rui Kang Investment Co. Ltd. Representative: Li-Yi, Lin	32,651	0.03%	0	0.00%	0	0.00%	Jing Zan Investment Co. Ltd.	Under relative within the second degree of kinship of the chairman of Jing Zan Investment Co. Ltd.	
De Wei Investment Co., Ltd.	3,033,513	3.03%	0	0.00%	0	0.00%	Tang Di Nuo Investment (B.V.I.) Co., Ltd.	Parent company of the Company	
De Wei Investment Co., Ltd. Representative: Hsin-Mo, Hsieh	20,045	0.02%	0	0.00%	0	0.00%	None	None	
Chien-Hsing, Li	2,723,000	2.72%	0	0.00%	0	0.00%	None	None	
Jing Zan Investment Co. Ltd.	2,594,035	2.59%	0	0.00%	0	0.00%	Ya Jia Te Investment (B.V.I.) Co., Ltd.	Parent company of the Company	
Jing Zan Investment Co. Ltd. Representative: Li-Hsiu, Lin	230,043	0.23%	0	0.00%	0	0.00%	Rui Kang Investment Co. Ltd.	Under relative within the second degree of kinship of the chairman of Rui Kang Investment Co. Ltd.	
Kang Tai Investment Corp.	1,753,148	1.75%	0	0.00%	0	0.00%	Rui Kang Investment Co. Ltd.	De facto controls of the Company	
Kang Tai Investment Corp. Representative. Shu-Fen, Tsai	0	0.00%	0	0.00%	0	0.00%	None	None	
Tang Di Nuo Investment (B.V.I.) Co., Ltd.	1,686,911	1.69%	0	0.00%	0	0.00%	De Wei Investment Co., Ltd.	Subsidiary of the Company	
Ya Jia Te International (B.V.I.) Corp.	1,613,123	1.61%	0	0.00%	0	0.00%	Jing Zan Investment Co. Ltd.	Subsidiary of the Company	
Yi Kang Investment Co., Limited	1,584,790	1.58%	0	0.00%	0	0.00%	None	None	

Name	Shareholding by themselves		Shareholding of the spouse, and minor children		Shareholding under other person(s)		Names of spouse or other relatives within the second degree of kinship, or any related party as defined in the Statement of Financial Accounting Standards (SFAS) No. 6 who are also among the Company's top 10 largest shareholders.		Remark
	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Name	Relationship	
Yi Kang Investment Co., Limited Representative: Yu-Ta, Lin	0	0.00%	0	0.00%	0	0.00%	None	None	
Ching-Pin, Yeh	1,494,994	1.49%	124,139	0.12%	0	0.00%	None	None	

IX. The number of shares held by an affiliate by the Company, Directors, supervisors, managers or other affiliates directly or indirectly held shall be combined to calculate the syndicated shareholding ratio:

December 31, 2025; Unit: Thousand Shares

Investee businesses	Investments of the Company		Investments of directors, supervisors, managers, and other affiliates directly or indirectly		Aggregated investment	
	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding
Wah Hong Holding Limited	20,605	100%	-	-	20,605	100%
Toprising Precision Tech. Co., Ltd.	720	27.48%	-	-	720	27.48%
PT. Wah Hong Indonesia	7,920	99%	80	1%	8,000	100%
Wah Sheng Industrial Corp.	2,000	50%	-	-	2,000	50%

Chapter III. Capital Raising

I. Source of share capital

March 31, 2026; Unit: share/NT\$

Month/Year	Par value per share	Authorized capital		Paid-up capital		Source of share capital	Remark	
		Shares	Amount	Shares	Amount		Assets other than cash contributed as equity capital	Approval effective date and reference number
August 2008	10	150,000,000	1,500,000,000	74,692,980	746,929,800	Capitalization of retained earnings and employee bonuses NT\$ 28,070,780	None	Chin-Kuan-Cheng-(I)-Tzu No. 0970039168 on August 4, 2008
June 2009	10	150,000,000	1,500,000,000	76,114,460	761,144,600	Capitalization of retained earnings NT\$ 14,214,800	None	Chin-Kuan-Cheng-Fa-Tzu No. 0980031380 on June 24, 2009
December 2010	10	150,000,000	1,500,000,000	74,464,460	744,644,600	Treasury shares retired NT\$ 16,500,000	None	Ching-Shou-Shang-Tzu No. 09901286270 on December 28, 2010
September 2011	10	150,000,000	1,500,000,000	72,504,414	725,044,140	Corporate bonds of NT\$ 89,540 converted to shares and treasury shares retired NT\$ 19,690,000	None	Ching-Shou-Shang-Tzu No. 10001221370 on September 22, 2011
October 2011	10	150,000,000	1,500,000,000	85,004,414	850,044,140	Capital increase from cash capital to issue new shares of NT\$ 125,000,000	None	Ching-Shou-Shang-Tzu No. 10001241440 on October 21, 2011
April 2013	10	150,000,000	1,500,000,000	100,004,414	1,000,044,140	Capital increase from cash capital to issue new shares of NT\$ 150,000,000	None	Ching-Shou-Shang-Tzu No. 10201059700 on April 8, 2013

March 31, 2026; Unit: Shares

Type of shares	Authorized capital			Remark
	Outstanding shares	Unissued shares	Total	
Common shares	100,004,414	49,995,586	150,000,000	Taiwan Stock Exchange listed share

Information on shelf registration: None.

II. Major shareholders

March 27, 2026

Name of major shareholder	Shares	Number of shares held	Ratio of shareholding (%)
Wah Lee Industrial Corp.		27,135,978	27.13
Rui Kang Investment Co. Ltd.		3,384,676	3.38
De Wei Investment Co., Ltd.		3,033,513	3.03
Chien-Hsing, Li		2,723,000	2.72
Jing Zan Investment Co. Ltd.		2,594,035	2.59
Kang Tai Investment Corp.		1,753,148	1.75
Tang Di Nuo Investment (B.V.I.) Co., Ltd.		1,686,911	1.69
Ya Jia Te International (B.V.I.) Corp.		1,613,123	1.61
Yi Kang Investment Co., Limited		1,584,790	1.58
Ching-Pin, Yeh		1,494,994	1.49

III. Dividend policy and implementation

1. Dividend policy formulated under Article 23-1 of the Articles of Association
If the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as a legal reserve 10% of the remaining profit, except when the accumulated amount of such legal reserve equals to the Company's paid-in capital, setting aside or reversing a special reserve under the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan in the form of new shares to be issued shall be resolved in the shareholders' meeting for the distribution of dividends; in the form of cash shall be resolved in the board of directors.
The dividend policy of the Company is based on the current and future development plans, investment environment, capital requirements and competition in the domestic and foreign markets, as well as the benefits of shareholders, etc. The dividends to shareholders can be paid in cash or/and issued shares, but cash dividends shall be not less than 10% of the total dividends.
2. Status of dividend distribution proposed at this shareholders' meeting:
On March 10, 2026, the Company's Board of Directors approved a resolution to distribute a cash dividend of NT\$130,005,739 from the 2025 earnings, representing a cash dividend of NT\$1.3 per share. This resolution will be reported at the 2026 Annual Shareholders' Meeting.
3. Dividend policy is expected whether there are major changes:
The Company overall has a sound financial structure whose proper cash management can provide stable shareholder returns for the future, will not affect future investment plans and funds required for operations, and can enhance shareholder equity and corporate value.

IV. The impact on the operating performance of the Company and earnings per share proposed of the annual shareholders' meeting to issue free allotment shares: Not applicable.

V. Remuneration to employees and directors

1. The ratio or range of remuneration to employees and directors as stated in Article 23 of the Company's Articles of Association:
If the Company makes a profit for the year, it should allocate no less than 4% as employee remuneration and no more than 3% as directors remuneration. But if the Company has accumulated a deficit, the profit shall be reserved for deficit compensation.
No less than 15% of the employee remuneration in the preceding paragraph shall be allocated as compensation for grassroots employees. Employee remuneration may be distributed in the form of shares or cash, and the recipients of the payment include employees of affiliated enterprises who meet certain conditions.
The preceding two paragraphs shall be implemented by the resolution of the board of directors and reported to the Shareholders' Meeting.
2. The estimation for estimated employee and director remuneration in the current period, calculation basis for employee remuneration based on stock distribution, and accounting treatments for any discrepancies between the estimation and the actual allotment:
The Company's employee and director remuneration amount is appropriated under Article 23 of the Articles of Association. Any discrepancy between the amount approved by the Board of Directors and the estimation recognized shall be treated as a change in accounting estimate and recognized in profit or loss for the next year.

3. The board of directors approved the distribution of remuneration:
 - (1) Employees and director remuneration distribution in stock or cash:
On March 10, 2026, the resolution of the board of directors of the Company approved the 2025 cash distribution employee and director remuneration amount was NT\$ 47,192,837 and NT\$ 7,865,474, respectively.
 - (2) Percentage of remuneration to employees by stock dividends over after-tax net income in the parent company only financial statements, and over total remuneration to employees: Not applicable, as the Company did not distribute stock dividends as employee remuneration for the current period.
4. The actual distribution of employee and director remuneration in the previous year, the number of discrepancies between the recognized employee and director remuneration, the reasons, and the treatment:
The Company's 2024 profit surplus was resolved by the board of directors on March 11, 2025, to distribute employee and director remuneration in cash of NT\$ 60,739,294 and NT\$ 10,123,216. The amount of the above proposed distribution was consistent with the amount of estimated expenses in 2024 and there was no difference.

VI. Share repurchase by the Company: None.

VII. Corporate bond handling situation: None.

VIII. Preference share: None.

IX. Overseas depositary receipts: None.

X. Employee stock option certificates and employee restricted shares: None.

XI. New share issuance in connection with mergers and acquisitions: None.

- (I) In the latest year and up to the publication date of the annual report, those who have new share issuance in connection with mergers and acquisitions: None.
- (II) In the latest year and up to the date of publication of the annual report, those who have new share issuance in connection with mergers and acquisitions approved the resolution by the board of directors: None.

XII. Capital utilization plan: None.

Chapter IV. Business Performance

I. Content of business

(I) Scope of business operation

1. The main contents of the Company's business operations:
 - (1) C801100 Synthetic Resin and Plastic Manufacturing
 - (2) C802200 Coating, Paint, Dye and Pigment Manufacturing
 - (3) C805070 Reinforced Plastic Products Manufacturing
 - (4) CD01020 Tramway Cars Manufacturing
 - (5) C805010 Manufacture of Plastic Sheets, Pipes and Tubes
 - (6) CB01010 Mechanical Equipment Manufacturing
 - (7) CD01060 Aircraft and Parts Manufacturing
 - (8) C801990 Other Chemical Materials Manufacturing
 - (9) CC01090 Manufacture of Batteries and Accumulators
 - (10) C802990 Other Chemical Products Manufacturing
 - (11) CC01080 Electronics Components Manufacturing
 - (12) F401010 International Trade
 - (13) F108031 Wholesale of Drugs, Medical Goods
 - (14) F113070 Wholesale of Telecommunication Apparatus
 - (15) F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
 - (16) ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

2. The business revenue breakdown of the Company's main products:

Unit: NT\$ thousand

Product Category	2024		2025	
	Amount	Revenue proportion (%)	Amount	Revenue proportion (%)
LCD Materials	6,150,426	81.87%	5,749,536	80.57%
BMC Materials and Molding products	992,169	13.21%	1,009,967	14.15%
Others	369,698	4.92%	376,982	5.28%
Total	7,512,293	100.00%	7,136,485	100.00%

3. Products and services currently offered by the Company

Product	Main applications or functions
LCD optical materials	TFT LCD diffusion film/plate, brightness enhancement film, multi-functional film, cadmium-free quantum dot film, polarizing film, reflector, laminating film and light guide plate and other optical films.

Product	Main applications or functions
Precision coating products	Anti-shatter film, protective film, screen protector, hard coating film , OCA and various professional coating OEM products.
BMC Materials and Molding products	Automobile headlight reflectors, optical engine bases and parts, as well as other precision molding materials and products.
High-performance engineering plastics	Granular thermosetting plastic molding materials (Dry BMC, DAP), high-performance engineering plastics, conductive engineering plastics, and halogen-free flame-retardant engineering plastics.

4. New products under development:

(1) Optical materials

- A. Development of high weather-resistant optical adhesive for outdoor large-size reflective displays and water-blocking adhesives
- B. Specialty functional films for AI touch-enabled laptops
- C. Key specialty functional films for micro LED displays
- D. UV release adhesive on specialty elastic substrate films for semiconductor processing, Thermal release adhesive, QFN adhesives
- E. Automotive anti-shatter films for in-vehicle displays
- F. Development of key materials for 3D displays

(2) Functional materials

- A. Development of high thermal BMC for automotive inductor applications
- B. High thermal conductivity DRY BMC for power supply bobbin structures
- C. Thermally conductive PPS for EV charging pile components
- D. Aerospace-grade composite materials for UAV fuselage
- E. Low Dk/Df composites for PCB

(II) Industrial overview

1. The status quo and development of industry

The Company's main products include optical films, polarizers, precision coating functional films for back light modules of liquid crystal display (TFT-LCD), anti-shatter film for inner/outer bonding in touch panel modules, high-performance materials such as BMC (Bulk Molding Compound) materials and molded products, high-performance engineering plastics and molded products, composites, as well as other products such as heat dissipation materials and semiconductor process polishing rings. Regarding the main product categories of the Company, here is a description of the current situation and development of the industries:

(1) TFT-LCD optical materials

The Company's LCD optical films are key materials that provide luminous efficacy in TFT-LCD back light modules. They are essential for boosting display brightness and contrast while improving power performance, making them an important item within the total component cost of LCD panels. As display technologies evolve toward higher resolution and performance, optical films in backlight modules are becoming increasingly important. TrendForce (2025) indicates that ongoing advancements in TFT-LCD and Mini LED backlight architectures are increasing both the usage and technical requirements of optical films, supporting overall demand growth of optical materials.

Amid increasingly stable utilization rate management by panel manufacturers, TV panel inventories returned to a healthy, low level in early 2024. Coupled with rising expectations of price recovery and restocking demand driven by festive seasons and major sporting events, end-market demand has rebounded significantly. Over the medium to long term, research indicates that high-resolution displays and OLED and Mini/Micro LED technologies will continue to expand the use of optical films in the display industry. SkyQuest (2025) projects a CAGR of 8.9% for the global optical films market from 2025 to 2032, reflecting steady growth in optical materials.

The automotive display market continues to grow, fueled by smart and electric vehicle trends and increasing demand for in-vehicle infotainment and digital dashboards. A 2025 market report estimates that the global automotive display panel market will grow from US\$20.75 billion in 2024 to US\$28.84 billion by 2029, with a CAGR of about 6.8%. As automotive displays grow larger and require higher performance, demand for optical films is increasing, in turn driving the Company's product development.

(2) Precision coating

Precision coating products (including explosion-proof films and protective films) are widely used in consumer electronics, display, automotive and construction fields, delivering numerous benefits across protection, safety, and functional enhancement. Consequently, the market demand continues to demonstrate steady growth. As products move toward higher resolution, larger sizes, and greater durability, requirements for film materials, such as transmittance, hardness, and toughness, are also increasing. TrendForce (2025) indicates that upgrades in display and automotive electronics are driving functional films toward higher value-added and multifunctional integration, with coating technology becoming a key factor in material differentiation and competitiveness.

A 2025 market study estimates the global protective films market at US\$21.75 billion in 2023, rising to US\$33.11 billion by 2030, with a CAGR of approximately 6.18%. Growth is fueled by expanding consumer electronics, display, and automotive applications, along with increasing penetration of high-performance coated films in end products. Studies indicate that the optical and protective film markets will follow a moderate growth trend after 2025, shifting from quantitative expansion to quality improvement.

Precision coating products have evolved from basic protection to enhance optical and safety functions, including high transmittance, hardness, and toughness, as well as self-healing, antibacterial, and flame-retardant features to meet high-end consumer and automotive demands. Research indicates that highly functional coating technologies will be a key competitive barrier in future film materials markets.

(3) High-performance plastic materials

The Company's BMC materials and engineering plastics are widely used in automotive components and electrical/electronic housings, offering strong mechanical strength, heat resistance, and electrical insulation for high-reliability and safety applications. Driven by automotive lightweighting, electrification, and modularization, as well as increasing demand for heat-resistant and structurally stable materials in electronics, the application of engineering plastics and composites continues to expand.

According to 2025 international research institutions and academic market

analyses, the global engineering plastics market was valued at about US\$129.9–165.4 billion in 2025 and is expected to grow at a CAGR of around 5.7%–6.3% during 2025–2033 (or a similar forecast period), reaching approximately US\$230.7 billion by 2033. Growth is driven by automotive lightweighting, EV component demand, and ongoing investment in high-performance materials in electronics.

Engineering plastics are increasingly replacing metals and general plastics, becoming key structural and functional materials in automotive and electronics applications. Academic and industrial research indicates that engineering plastics in automotive and transportation are mainly used in engine components, battery module structures, and electrical insulation, offering high heat resistance and strength to improve reliability and reduce vehicle weight.

BMC materials are typically classified under thermosetting and automotive composite materials, rather than engineering plastics statistics. A 2025 composite material market study indicates that the growth of automotive composite materials market will accelerate after 2025, driven by EV development, stricter emission regulations, and structural lightweighting demand. BMC is widely used in automotive structural and electrical components due to its efficient molding, cost advantages, as well as heat resistance and flame-retardant properties, sustaining steady market growth.

However, the engineering plastics and BMC industries face environmental protection and waste management-related challenges such as raw material supply volatility, recycling limitations, and sustainable material regulations. Recent studies indicate that recyclable formulations, low-carbon processes, and bio-based materials will be key drivers of future growth in engineering plastics and composite materials.

2. Association among the up-, mid- and down streams

(1) TFT-LCD back light module materials

Upstream industry	Raw material supply	Glass substrates, polarizers, color filters, liquid crystal materials, driver ICs, optical films, backlight units
Midstream industry	TFT-LCD panel manufacturing and module assembly	TFT-LCD panel manufacturing, panel module assembly, glass cutting, packaging, test
Downstream industry	Applications	TVs, Notebook & Displays, Smartphones & Tablets, Automotive Displays, Industrial & Medical Displays, Gaming Devices & Wearable Devices

(2) Precision coating products

Upstream industry	Raw material supply	Substrates - PET, PC, PMMA Coating materials - glues, hardened coatings, optical coatings Other functional materials - anti-static agents, UV absorbers, etc.
Midstream industry	Film coating and processing	Film coating manufacturers - functional film manufacturing Processing and manufacturing - coating, laminating, cutting, slitting

Downstream industry	Applications	Electronic products: mobile phone screen protector, anti-blue light film for notebook computer Automotive industry: automotive explosion-proof film, heat-insulating film, HUD display film Construction industry: glass safety explosion-proof film, heat-insulating film Industrial and medical: anti-bacterial film, anti-static protection film for clean room Optical and special purpose: AR/AG anti-glare film, privacy protection film
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(3) High-performance plastic materials

Upstream industry	Raw material supply	Unsaturated polyester resin, glass fiber, filler, additives
Midstream industry	Material manufacturing and processing	Plastic material manufacturers Processors: mold pressing, injection molding, transfer molding
Downstream industry	Applications	Automotive: engine hoods, battery cases, car lights Electronics: networking equipment, electrical switches, connectors Building materials: weather-resistant boards, pipes, decorative boards Household appliances: vacuum cleaner shells, microwave ovens, washing machines

3. Product development trends

(1) LCD optical materials

The development of LCD optical film is closely related to the technological advancement of TFT-LCD. As liquid crystal displays gradually improve in specifications, including wide viewing angles, high resolution, high color saturation, lightness, and power efficiency, it drives the development of optical films for back light modules towards high brightness, thinness, light weight, and high color gamut. Due to industry competition and economies of scale and other factors, price increases in optical materials for back light modules are difficult to implement, leading to a trend of integrated optical films to reduce costs and minimize assembly methods for back light modules. This is not only to avoid monopolies of optical film suppliers but also a goal actively pursued by back light module manufacturers, existing optical film manufacturers, and newcomers. Next-generation display technologies, including QD-LCD, transparent OLED displays, and Mini/Micro LEDs, will become the focus of the panel industry's development, driving material manufacturers to continue investing in critical materials for new display technologies, such as PI materials, optical adhesives, quantum dot materials applied to quantum dot-OLED displays, Micro LEDs, thin polarizing plates, flexible transparent conductive films, and other materials. The goal is to enhance growth momentum through new products.

(2) Precision coating products

Optical film coating technology for manufacturing processes will develop towards higher-performance and more precise processes, and environmentally friendly materials to meet the needs of the electronics, semiconductor, and emerging industries

- A. High-precision and high-performance requirements: With the development of advanced semiconductor processes (e.g., EUV lithography), folding display technology, and automotive electronics, process requirements for protective, explosion-proof, hardened, and release films have increased. For example, protective films with high cleanliness, high heat resistance, and chemical resistance have become the mainstream products on the market, and flexible and peelable release films are widely used in semiconductor and display module assembly.
- B. Environmental protection and sustainable development: Global regulations are becoming more and more stringent, and market demand for biodegradable or solvent-free coating technologies is increasing. The Company will develop low-VOC (volatile organic compounds) or water-based coating technologies to raise environmental standards and reduce carbon emissions.
- C. Demand for intelligent manufacturing and automation: With the application of AI and automation technologies in production, coating film products will need to have more stable quality and precision to meet the unmanned and automated production requirements in smart factories.

(3) High-performance materials such as automotive components

With global environmental protection and intelligent automotive trends on the rise, the international automotive components will develop towards modularization, intelligence, electrification and lightweight. The demand for materials will also be towards lightweight, recycling, reuse, and single material development. During the development process of lightweight vehicles, the application of future automotive materials is expected to gradually promote the use of carbon fiber multi-functional films, which are easy to process, have a high cost-effectiveness, and can be recycled and reused, making them potential replacements for some current materials.

Additionally, the future trend in green polymers for automotive materials will focus on (1) material innovation, (2) PVC replacement, and (3) the use of natural substances. To meet the green process requirements of electronic products, polymer materials (plastics) will develop towards non-toxic, low oil pollution, and clean-free materials to reduce hazardous waste generated in production. Furthermore, heat-conductive and energy-saving plastic materials have become one of the primary research and development strategies for their application in green electronic products.

4. Market competition

(1) LCD Materials

For LCD backlight module materials, Chinese mainland has been continuously improving its self-production rate, with production capacity for materials such as reflective film, diffusion film, and brightness enhancement film ranking first in the world. In recent years, many manufacturers have chosen to withdraw from the optical film market due to their inability to compete with low-priced optical film factories in Chinese mainland. With Korean panel manufacturers exiting from the

LCD panel market, original Korean material suppliers will have to find new markets, intensifying market competition.

The Company's position in the optical materials industry is more of a manufacturing service provider. We process various film/plate materials provided by original manufacturers through cutting, printing, back gluing, and laminating, providing customers with inventory management and logistics services for sheet materials from nearby locations. Therefore, we have sufficient economies of scale and production technology to provide timely and on-site customer service. At the same time, we can integrate a full range of products and offer one-stop shopping services that meet customers' needs. This competitive advantage has become the primary consideration for customers when choosing us as their supplier.

(2) High-performance plastic materials

In the production of BMC materials, there are 4-5 competing manufacturers. Taiwanese manufacturers have smaller scales and fewer product lines, while our company holds a market share of over 60% in Taiwan's BMC material market. In the Chinese market, due to its vast territory and numerous manufacturers, there is a wide gap in the requirements for material quality. As a result, the Company faces severe competition from low-priced products. The ASEAN market has great growth potential, attracting many international big factories to invest. Taiwanese material manufacturers need to cooperate with downstream automotive component manufacturers to establish a layout in the ASEAN market, which can not only shorten material certification time but also ensure the stability of future downstream orders.

The Company is positioned as a high-specification material provider in the market, providing higher value added through combining with quality control and good services, in order to avoid being caught in vicious price competition cycles. In terms of high-temperature resistant plastics such as DAP/Dry BMC, the Company also maintains a considerable market share in Taiwan and Chinese mainland. Furthermore, we are one of the few manufacturers in the Taiwanese market that possess both material production and finished product molding technologies. Therefore, we actively develop new application products and market segmentation to enhance our competitive advantages and increase market share.

(III) Technology & know-how and research & development in summary:

1. The R&D expenses of the Company in the last two fiscal years and up to the publication date of the annual report:

Unit: NT\$ thousand

Item	2024	2025	As of March 31, 2026, for the current fiscal year (unaudited)
R&D expenditure	220,278	235,275	45,472
Operating revenues	7,512,293	7,136,485	1,611,937
R&D expenditure / Operating revenue %	2.93%	3.30%	2.82%

The Company has long attached importance to research and development work. In fiscal year 2025, we invested a total of NT\$ 235,275 thousand in R&D. Over the past two fiscal years, the ratio of consolidated R&D expenses to consolidated revenue have both exceeded 2%.

2. Successfully developed technology or products of fiscal year 2025
 - (1) Development of multi-color optical adhesive for large-size reflective displays.
 - (2) UV release adhesive for semiconductor process and ultra-thin water-blocking anti-shatter film.
 - (3) Replacement of engineering plastic fillers with grinding powder from crushed defective car lights.
 - (4) Development of PPE(CB) EAC503 New Specification IC Tray.
 - (5) Development of UI motor.
3. The future research & development plans and the expenses anticipated to be invested into research & development

The Company will continue to invest in R&D resources in a planned manner. The main R&D project directions can be summarized as follows:

Project directions	Project description
Enhance material self-sufficiency	Develop multiple material sources and master upstream raw material formulation technology.
Develop new product applications for existing materials	Utilize precision coating technology platform to promote product applications in different fields as well as extend and enhance the optoelectronic products.
	Using high-performance plastic technology platform and mastery of multi-functional film material properties to develop special property materials, enter different application market sectors and extend the range of functional material products.
Improve product technical specifications	Based on existing optoelectronics, functional, and heat-dissipation material, develop more diverse substrates and ultra-thin heat-dissipation materials to provide a complete product line.

The main objective of the Company's various R&D projects is to firstly develop new applications for existing materials to increase product sales, followed by increasing our material self-sufficiency to reduce material acquisition costs and enhance knowledge accumulation for material application characteristics. It is estimated that the R&D expenses to be invested in the next two years will account for approximately 2% to 3% of the annual consolidated revenue. The major R&D projects in the future are summarized below:

Project name	Current progress	Expected time of mass production	Key influencing factors
Development of high weather-resistant optical adhesive for outdoor large-size reflective displays	Material/formulation verification stage	2027	Control over material and coating formulations and process compatibility
Development of ultra-thin conductive base film for AI touch-enabled laptops	Material/formulation verification stage	2027	Control over materials, coating formulations, and client usage conditions

Project name	Current progress	Expected time of mass production	Key influencing factors
Thermal release adhesive for semiconductor process	Early material design stage	2027	Control over materials, coating formulations, and client usage conditions
UV release adhesive on specialty elastic substrate film for semiconductor processing	Early material design stage	2027	Control over materials, coating formulations, and client usage conditions
Thermally conductive PPS for EV charging pile components	Formulation development	2027	Development of high yield and high-quality products that meet customer requirements.
Aerospace-grade composite materials for UAV fuselage	Formulation development	2027	Development of high yield and high-quality products that meet customer requirements.
Application of low Dk/Df composite materials in PCB	Formulation development	2027	Development of high yield and high-quality products that meet customer requirements.

(IV) Long- and short-term business development programs

1. Short-term plan

(1) Product development:

- A. Continuously optimize the product portfolio of core businesses, provide comprehensive product and service solutions, including accelerating the promotion of new materials and increasing the proportion of niche products, strengthening the integration and sales of various material products, and actively developing high value-added products and product diversification applications to maintain industry competitiveness.
- B. Utilizing existing coating equipment and lamination technology to strengthen our in-house products, as well as seeking strategic partnerships with upstream and downstream manufacturers to jointly develop customized products.
- C. Accelerating R&D momentum, including expanding the R&D team, meeting the industrial development and customer needs, and accelerating the development and mass production of our own niche products, including 5G related materials and process protection film, Mini LED and Micro LED and flexible panel related optical materials, various functional films, high thermal conductivity and heat dissipating adhesive materials and next-generation electronic materials.
- D. Accelerating growth through strategic investments, mergers and acquisitions, and alliances.

- (2) Management:
 - A. Actively promoting digital transformation and intelligent manufacturing, enhancing operational and process efficiency, such as introducing automated optical inspection equipment (AOI), monitoring production defects and product quality, to improve product yield and reduce process costs, effectively leveraging cost advantages.
 - B. Accelerating global deployment and expanding into overseas markets by actively collaborating with partners to jointly develop markets in Japan, India, and ASEAN regions, thereby increasing overseas revenue growth and enhancing international visibility.
 - C. Strengthening customer and supplier relationship management and fostering strategic partnerships.
 - D. Constructing an integrated information system and information security management system.
- (3) Learning and growth:
 - A. Strengthening the development of core knowledge, professional skills, and key competencies for all employees, actively cultivating critical and international talents.
 - B. Establishing a training platform to enhance management capabilities, strengthening personnel training, improving human resources quality, and establishing a comprehensive employee welfare and performance evaluation system to enhance employee engagement and business performance.
- 2. Long-term plan
 - (1) Maintaining sensitivity to industry developments and adjusting our company's operational policies appropriately to ensure a certain level of competitive advantage.
 - (2) Continuously strengthening strategic partnerships with upstream and downstream partners, establishing a robust international supply chain and sales channels.
 - (3) Continuously investing in R&D resources, actively cultivating R&D talents, and fostering the ability to develop independent technologies. Accumulating core technological capabilities and utilizing them to increase our competitive advantage.
 - (4) Based on customer demands and market trends, continue to innovate and offer diverse materials, develop high-value-added products to increase market share and profitability.
 - (5) By implementing a product differentiation strategy, provide customers with comprehensive and value-added service solutions, expand profit basis, and enhance market competitiveness.
 - (6) Integrate group resources, leverage the advantages of local factories (2 factories in Taiwan, 6 factories in Chinese mainland, 1 factory in Malaysia, and 1 factory in Indonesia) to reduce costs, increase productivity, and expand business scale.

II. Markets, production and marketing in summary

(I) Market analyses

1. The sales regions of our main products

Unit: NT\$ thousand

Region \ Year	2024		2025	
	Amount	%	Amount	%
Taiwan	1,581,296	21.05%	1,727,889	24.21%
China	5,696,140	75.82%	5,203,849	72.92%
Others	234,857	3.13%	204,747	2.87%
Total	7,512,293	100.00%	7,136,485	100.00%

2. Market share

(1) LCD Materials

Currently, we have business cooperation with global customers in TFT-LCD panel production, including partnerships with clients such as BOE, Innolux, LGD, AUO, and CSOT. In addition, we provide products from first-class manufacturers in Chinese mainland, the United States, Japan, South Korea, Taiwan, and other countries. With post-process cutting using various materials, we have become the most professional manufacturer of optical film sheets for backlight modules.

(2) High-performance plastic materials

The Company is one of the few domestic manufacturers that simultaneously produces Bulk Molding Compounds (BMC) raw materials and finished molded products. Our BMC materials have a market share of over 60% in Taiwan, and we are the only domestic manufacturer that produces Diallyl Phthalate (DAP) and Unsaturated Polyester (UP) molding materials. In the Chinese mainland market, our materials focus on mid-to-high-end products as the main market segment, and our products have the advantages of stable quality, mature technology, and excellent service, which will contribute to the mid- to long-term competitiveness of our products with the gradual diversification of product applications, such as the growing demand from the automobile industry and aircraft parts.

3. The future market supply and demand and growth potential

(1) LCD optical materials

In 2026, the global large-size LCD panel industry is expected to enter a mature phase with controlled supply and moderate demand growth. According to industry research institution observations, major panel manufacturers have increasingly adopted on-demand production and capacity utilization management strategies, preventing the rapid capacity expansion during 2018–2019, when annual growth exceeded 9%. Therefore, structural oversupply risks have eased significantly, and the overall supply-demand balance in the market has stabilized. In early 2026, global large-size LCD TV panel utilization rates remained around 90% or higher, indicating a relatively tight supply-demand balance.

From a demand perspective, although overall display panel shipment growth in 2026 is expected to remain modest and some research institutions forecast minor fluctuations in unit volumes, the ongoing shift toward larger-sized televisions and displays continues to fuel steady growth in “display area demand,” thereby sustaining growth momentum. Market research indicates that global display panel

area demand in 2026 is expected to grow by about 6% YoY, reflecting a shift from shipment volume to larger sizes and higher product specifications. Furthermore, in early 2026, the average size of global large-size LCD TV panels approached 50 inches, reflecting sustained demand for larger display products.

In this context, LCD technology remains indispensable in TVs, displays, and some automotive displays due to its mature processes, stable quality, and cost competitiveness. With the advancement of ultra-large displays, 8K resolution, and Mini LED backlights, demand for high-performance optical materials to improve brightness, uniformity, and energy efficiency continues to grow. Driven by larger sizes and higher-resolution demand, the LCD optical materials market is expected to sustain stable growth through ongoing specification upgrades and expanding application area.

(2) Automotive component industry

The global automotive industry is rapidly shifting toward electrification, intelligence, and digitalization, driving steady growth in automotive electronics and in-vehicle displays. With the increasing popularity of in-vehicle infotainment, digital clusters, and smart cockpits, automotive display sizes and performance continue to improve, leading to higher demand for optical materials and functional films and supporting automotive electronics growth.

Amid the rapid advancement of EVs and automotive electronics, the automotive display panel market is expected to expand from about US\$20.75 billion in 2024 to US\$28.84 billion in 2029, equivalent to a CAGR of around 6.8%. This trend is raising requirements for heat resistance, reliability, and functional integration, in turn fostering upgrades in material technology and product design. The Company continues to invest in automotive materials and components, focusing on high-entry-barrier and niche applications, while capitalizing on innovation and process optimization to bolster its supply chain position and capture market opportunities arising from the industry's long-term growth.

4. Competitive niche

(1) Close relationships with upstream material manufacturers to ensure stable supply sources.

Our optical products cover all optical materials for polarizers and backlight modules, as well as complete products such as precision-coated optical films and anti-shatter films for internal/external lamination of touch panel modules. This allows us to provide customers with one-stop shopping services. Therefore, supply chain management and ensuring a stable supply of quality products are the source of our competitive advantage. To achieve this goal, we have established long-term strategic partnerships with suppliers from Taiwan, Japan, South Korea, and Chinese mainland. By combining our excellent production technology, market development capabilities, technical services, and quality response capabilities, we conduct manufacturing and sales in Taiwan and Chinese mainland through professional division of labor. Compared with the mode of direct sales in Japan or South Korea, this approach provides greater design flexibility and closer customer proximity, allowing us to offer real-time, on-site technical services and quality response.

(2) Establishing partnerships with customers to jointly develop products.

Due to the rapid changes in customer product demand, our sales and R&D team not only directly face customers for sales but also keep abreast of their dynamics. They work closely with customers' senior executives and R&D technical

personnel during the R&D stage, closely cooperate with manufacturers, and engage in strategic partnerships with suppliers to seize the greatest business opportunities.

- (3) Core technologies and experience in material development and production process control.

In terms of LCD optical films, the Company is committed to improving process control capability and has accumulated rich experience due to the high defect rate in the post-processing stage. Currently, our product yield rate is higher than that of our competitors, which is an important niche for enhancing our competitiveness and deepening our relationships with suppliers. The Company is also actively extending the pre-coating process for optical films, deepening our core technology capabilities in the hope of developing more competitive products with greater niche value.

In addition, the Company has long been focused on the formulation research and development of functional engineering plastic materials and multi-functional film materials, and has entered the field of post-processing molding OEM. The multiple material properties of functional materials and composites combined with molding conditions have become a special operational advantage for us. Therefore, our business model has extended from formula preparation to molding OEM, allowing us to fully control the entire process. This not only helps in material development but also enhances product added value and strengthens customer loyalty.

- (4) A professional post-process manufacturer of comprehensive optical film products, with economies of scale and cost advantages

The Company is committed to the comprehensive development of optical films and continuously introduces new optical films and partner manufacturers. As we have set up production bases in Indonesia and Chinese mainland, such as Suzhou, Huizhou, Ningbo, Xiamen, and Qingdao, our company has become the largest professional manufacturer of cut-to-size optical films for backlight modules in Greater China region. With the advantages of localized supply and economies of scale, we are able to seize more opportunities for cooperation with customers and suppliers.

- (5) A strong management team with insight into industry trends

The Company has a strong R&D and technical team, as well as excellent marketing and business development experts. The highest management leaders of each business unit has more than 20 years of relevant work experience, enabling them to quickly grasp market trends and industry developments while possessing excellent management capabilities. We have cultivated a business philosophy of integrity, efficiency, fairness, and innovation, with customer satisfaction as the company's ultimate goal.

5. Advantages and disadvantages of development and countermeasures

(1) Advantages

- A. Continuous innovation in backlight module and touch panel technology increases demand for new materials

As TFT-LCD panel manufacturers continue to innovate in display technology, expand the application scope of terminal products, and experience stable growth in the application market, it drives the growth of upstream backlight modules. Therefore, the Company is continuously

increasing various optical film materials and has a very comprehensive product line to meet the growing market demand, which provides us with robust revenue growth opportunities.

- B. Strategic alliances with upstream suppliers to control the supply chain and provide complete products and services

Our company's suppliers include internationally renowned manufacturers from Taiwan, Japan, South Korea, Chinese mainland, and the United States. In terms of supply source and material quality control, technology advancement, and customer expansion, we work closely with upstream and downstream partners to provide one-stop shopping services that meet customer needs. Additionally, our long-term strategic partnerships with upstream suppliers enable us to collaborate on new materials and meet customers' demand for new technologies and materials. We can also assist customers in improving optical design quality, providing more competitive products and services.

- C. Automotive, electronic components, and 5G network markets expected to continue growing moderately

Our functional materials and molded products are mainly used in automotive component parts such as car light reflectors, electronics, electric machinery, LED lighting heat dissipation mechanism components, and home appliances, which are closely related to the development of the automotive industry. We anticipate that the global 5G network and automotive component markets will continue to grow moderately as consumer demand increases. And the Company continues to develop new application areas for engineering plastics, so high-performance material products still have considerable room for growth.

- D. Continuous innovation of technology R&D and new product development ability

The Company continuously deepens our core technology and expertise in optoelectronic materials, actively develops precision coating process technology, expands the application of coating products in various fields, and develops and manufactures precision coating-related products such as OCA optical glue, anti-shatter film, and process protection films. In addition, the Company has long been focused on the formulation research and development of resins, composites, and functional materials, and has also entered into the post-process molding OEM field. We have operational advantages throughout the entire process, from material formula research and development, mold development and design to finished molded products, which not only help in developing new materials and new products, such as conductive, halogen-free flame-retardant, and thermally conductive engineering plastics but also enhance product added value and strengthen customer loyalty.

(2) Disadvantages

- A. The panel market is gradually entering a mature stage, and there is intense competition among panel manufacturers, who need to continuously lower costs to remain competitive, which has increased downward pressure on panel material prices.

Countermeasures:

- (A) Align with customer demands, bring production lines closer to the market, and provide fast services nearby, thereby enhancing customer

satisfaction and mitigating the impact of price competition.

- (B) Continuously monitor market trends and develop a complete and cost-effective product line of functional films and high-end materials.
 - (C) Strengthen efforts to expand into overseas markets and increase customer market share in Chinese mainland, Japan, South Korea, and the ASEAN region.
 - (D) Continuously improve production technology and strengthen cost advantages to maintain a leading position in the market in response to price competition from competitors.
 - (E) Adjust the production and sales strategy for optical film products in response to rapidly changing markets, and strengthen cooperation with material suppliers.
 - (F) Increase the revenue contribution of new products such as multifunctional composite protective film, engineering plastics, coating application products, conductive, thermally conductive, and heat-dissipating materials to diversify product sales and reduce concentration risk.
- B. Taiwanese component manufacturers are rushing into the Chinese mainland market with huge business opportunities, leading to a trend of industrial relocation. As a result, the growth rate of Taiwan's high-functional materials market has gradually slowed down.

Countermeasures:

- (A) Thin and super-thermally composites for 3C products, and engineering plastics to expand product applications and enter niche markets.
- (B) Maintain the high market share advantage in DAP/Dry UP and develop customized new products, such as electric vehicles power transformer frame and EV drive motor rotor packaging materials.
- (C) Integrate the resources of domestic and foreign production sites, improve production efficiency and material management to reduce costs. Use Taiwan as our R&D center to grasp customer demand, strengthen the efforts to expand the Chinese mainland and ASEAN markets.
- (D) Increase the production capacity of engineering plastics and continuously develop low carbon and recyclable materials in line with sustainable development of ESG industry, actively expand application markets, and strengthen communication with customers to grasp industry trends.

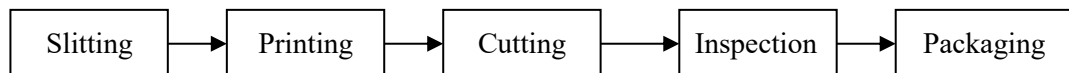
(II) Manufacturing process and key purposes of our principal products

1. Key purposes of our principal products

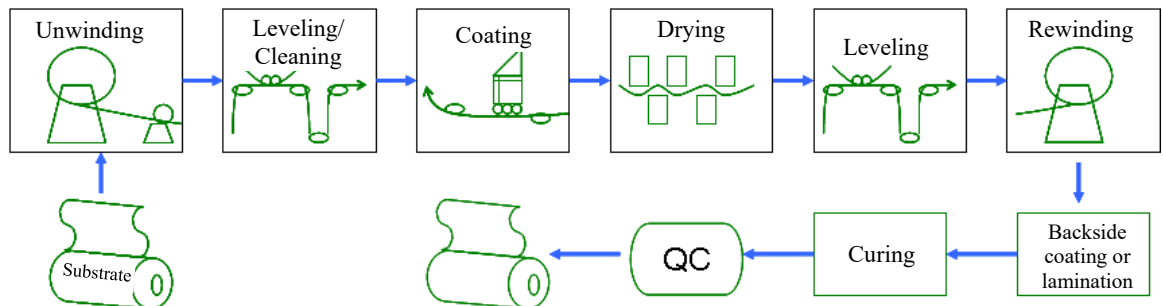
Main product categories	Key products	Key applications or functions
LCD optical materials	Polarizing film, diffusion film/plate, brightness enhancement film, multi-functional film, quantum dot film, reflector, laminating film, light guide plate and other optical films	Key material in TFT-LCD and backlight module, which can achieve uniform distribution of light source and brightness enhancement.
Precision coating products	Anti-shatter film, protective film, screen protector, hard coating film, OCA and various professional coating OEM products	The products are used for the protection and decoration of touch panel. Process protective films are used to protect the surface of materials to prevent abnormal phenomena such as scratches during the manufacturing process.
BMC Materials and Molding products	Bulk Moulding Compound (BMC) and BMC molding products	The product applications include automotive headlight reflectors, optical engine bases and parts, and other precision molding products. BMC material is widely used in various fields due to its excellent electrical insulation, heat resistance, flame retardancy, low shrinkage, high mechanical strength, dimensional stability, chemical resistance, weather resistance, and water resistance. It is particularly suitable for high-precision molding products.
High-performance engineering plastics	DRY BMC flame-retardant unsaturated polyester molding material, DAP flame-retardant diallyl phthalate molding material, conductive and antistatic engineering plastics.	These materials have good processability, dimensional stability, electrical properties, mechanical strength, and heat resistance, making them suitable for injection molded products used in electronics, automotive precision parts, semiconductor processes, etc. They can also be used to manufacture products such as IC tray, Socket, LCD tray, communication boxes, and more.

2. The manufacturing process of key products

(1) LCD materials - Back-end processes including diffusion film, reflector, brightness enhancement film, and multi-functional film

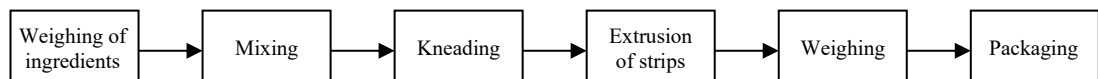


(2) Optical film front-end processes

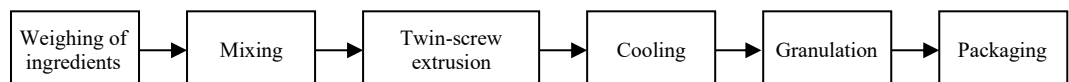


(3) BMC Materials and Molding products

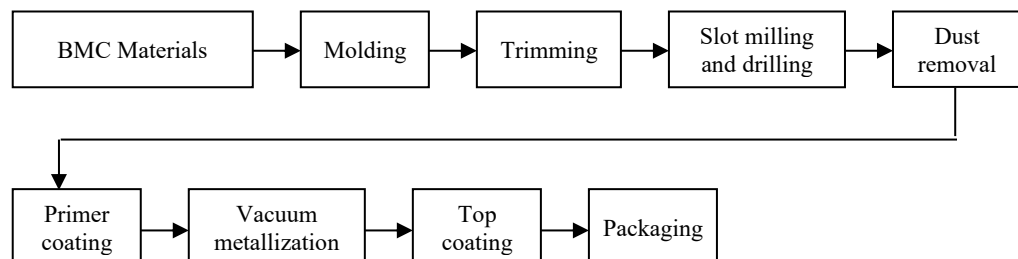
A. Bulk Moulding Compound (BMC) Materials



B. Thermosetting Molding Materials (DAP/Dry BMC, etc.)



(4) BMC molding products - Car headlight reflectors



(III) Supply status of major raw materials

Due to the various types and properties of optical materials related to TFT-LCD panels, its main raw materials include diffusion film, reflector, brightness enhancement film, multi-functional film, laminating film, polarizing film, diffusion plate, and light guide plate. Functional materials include unsaturated polyester resin and flame-retardant diallyl phthalate molding material.

The Company has long been committed to building and consolidating relationships with suppliers, enhancing supply chain management and safety protection capabilities. We maintain good cooperation with domestic and foreign raw material manufacturers, and procure critical materials and components from at least two suppliers or more to mitigate procurement risks. This not only ensures the availability of supplies and bargaining flexibility but also enables us to respond quickly to changes in market conditions.

(IV) The names of customer whose purchase (sales) amount accounted for more than 10% of the total purchase (sales) amount in any one of the latest two years, along with their purchase (sales) amounts and proportions

1. The names of customer who accounted for more than 10% of the total sales amount in any one of the latest two years, along with the sales amounts and proportions: None.
2. The names of supplier who accounted for more than 10% of the total purchase amount in any one of the latest two years, along with the purchase amounts and proportions

Major supplier information for the latest two years

Unit: NT\$ thousand

Item	2024				2025			
	Name	Amount	Ratio to net purchases in the whole year (%)	Relationship to the issuer	Name	Amount	Ratio to net purchases in the whole year (%)	Relationship to the issuer
1	A	720,278	13%	None	A	700,660	14%	None
2	B	583,244	11%	None				
	Others	4,056,662	76%	Not applicable	Others	4,164,347	86%	Not applicable
	Net purchase	5,360,184	100%	Not applicable	Net purchase	4,865,007	100%	Not applicable

III. Employee

Year		2024	2025	March 31, 2026
Number of employees (person)	Direct labor	854	751	728
	Indirect employee	577	538	532
	Management personnel	236	231	224
	Sales personnel	99	104	98
	R&D personnel	114	120	119
	Total	1,880	1,744	1,701
Average age		35.54	37.22	37.48
Average years of service (year)		6.71	7.60	7.85
Academic qualification (%)	Doctoral Degree	0.11	0.11	0.12
	Master's Degree	4.41	4.30	4.17
	Bachelor's Degree	35.05	37.84	38.15
	High school	36.97	36.53	36.51
	Below high school	23.46	21.22	21.05

IV. Environmental spending

List the losses incurred due to environmental pollution (including any compensation paid and any violations of environmental protection laws or regulations found in environmental inspection) in the latest year and up to the publication date of the annual report. The disclosure should include the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions. The estimated amount of losses that may occur in the present or future and countermeasures should also be disclosed. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided:

(I) The total losses and penalties suffered as a result of violations of laws and regulations for the latest year and up to the date of publication of the annual report are as follows:

Date	Disposition reference number	Articles of law violated	Violated contents	Content of the dispositions
November 24, 2025	Kao-Shih-Huan-Chu-Kung-Chu-Tzu No. 20-114-110014	Air Pollution Control Act	One emergency vent stack was found to be inconsistent with the specifications stipulated in the permit issued by the Bureau.	NT\$ 100,000 Environmental lecture, 2 hours
November 28, 2025	Kao-Shih-Huan-Chu-Fei-Chu-Tzu No. 40-114-110044	Waste Disposal Act	Waste resins (D-0202) and waste liquids with a flash point below 60°C (C-0301) were not stored in separate areas.	NT\$ 60,000 Environmental lecture, 2 hours
November 28, 2025	Kao-Shih-Huan-Chu-Fei-Chu-Tzu No. 40-114-110045	Waste Disposal Act	Failure to display storage dates and quantities at the storage site for hazardous liquid waste (C-0301, flash point < 60°C).	NT\$ 60,000 Environmental lecture, 2 hours
November 28, 2025	Kao-Shih-Huan-Chu-Fei-Chu-Tzu No. 40-114-110043	Waste Disposal Act	The location of the waste storage area is inconsistent with the Bureau's approved Industrial Waste Disposal Plan.	NT\$ 6,000 Environmental lecture, 1 hours
November 28, 2025	Kao-Shih-Huan-Chu-Fei-Chu-Tzu No. 40-114-110046	Waste Disposal Act	Waste generation was not accurately declared in accordance with the regulations.	NT\$ 6,000 Environmental lecture, 1 hours
December 2, 2025	Kao-Shih-Huan-Chu-Kung-Chu-Tzu No. 20-114-120004	Air Pollution Control Act	During extrusion, insufficient particulate collection leads to accumulation and dispersion of particles, which may escape from the baghouse inlet and outlet, leading to their release into the atmosphere and causing air pollution.	NT\$ 110,000 Environmental lecture, 2 hours
December 2, 2025	Kao-Shih-Huan-Chu-Kung-Chu-Tzu No. 20-114-120005	Air Pollution Control Act	1. The stirring process for liquid epoxy resin was not conducted in a closed-system operation as stipulated in the permit. 2. The pressure drop of the activated carbon adsorption	NT\$ 100,000 Environmental lecture, 2 hours

Date	Disposition reference number	Articles of law violated	Violated contents	Content of the dispositions
			system was inconsistent with the approved permit conditions. 3. Production logs (August 21–29, 2025) revealed the use of raw materials, including styrene (S.M.) and magnesium oxide, that were not registered in the official permit.	
January 8, 2026	Kao-Shih-Huan-Chu-Fei-Chu-Tzu No. 40-115-020040	Waste Disposal Act	While an activated carbon adsorption unit has been installed, the Company failed to declare the generation and disposal of spent activated carbon through the online reporting system, as required for the Other Chemical Materials Manufacturing Industry.	NT\$ 12,000

(II) The estimated amount and countermeasures for current and future potential losses

On September 25, 2025, the Southern Center of Environmental Management of the Environmental Management Administration and judicial authorities conducted inspections at the Company's Kaohsiung Headquarters, Nanzih, and Kuangtien plants. The Company actively cooperated with the investigation and assisted authorities in evidence collection to ensure a clear understanding of our environmental status. We are currently awaiting the investigation outcome from the authorities.

The Company has issued material information on the date of occurrence and will cooperate with the relevant investigation procedures in accordance with the law. The incident does not have a material impact on the Company's financial condition or operational performance.

Regarding air pollution source prevention, the Company will continue to strengthen the internal operation control and the readiness of pollution prevention equipment to comply with the government's environmental protection regulations and emphasize on environmental protection. In 2026, the Company expects to spend NT\$28,250 thousand to improve the emission of pollutants, enhance the utilization efficiency of energy, and strengthen the safety of production operations in the plant. In addition, all types of waste are legally entrusted to qualified vendors for processing. The Company will actively promote environmental protection laws and regulations as well as education and training on relevant declaration and handling procedures.

V. Employee-employer relationship

- (I) The Company's employee benefits, continuing education, training, retirement systems, and the status of their implementation, as well as the status of agreements between labor and management, and all measures aimed at preserving the rights and interests of employees

The Company has always treated employees with integrity. We have established a good relationship of mutual trust and reliance with employees through perfecting and stabilizing the welfare system and providing good staff training. Therefore, our employees are able to demonstrate team spirit, support the company's decisions, and work closely together, creating a harmonious atmosphere between labor and management.

1. Employee benefits

(1) Create a friendly working environment

- A. The Company has set up staff lounges and vending machines in each plant and office building, and provided coffee, milk and other beverages, as well as snacks and refreshments prepared by each department, to provide staff with physical and mental refreshment and social interaction during break time.
- B. The Company encourages breastfeeding by providing special cleaning agents and breast milk refrigerators in the breastfeeding room, where access control is provided and plant guards are responsible for management; at the same time, maternal consultation is also provided and offer physiological and psychological care.
- C. The Company has signed contracts with nurseries and kindergartens in the vicinity of the plant to provide employees with information on preferential and safe organizations for childcare.
- D. Each plant and office building has vehicle and motorcycle parking lots or parking spaces, which are convenient for employees to park their vehicles and motorcycles.
- E. Kuangtien Plant provides dormitories for employees on business trips or during training; the Operations Support Center assists in arranging short-term accommodations for employees at other plants.

(2) Pay equal attention to promoting health and providing protection

- A. Health checkups: Employees are provided with full-body health checkups once every two years, and for those who are expatriated and with more restrictions on medical care, additional personal checkups are provided without a budgetary limit. The Company has signed contracts with qualified hospitals to arrange for professional doctors to come to the plant every month to provide employees with outpatient services and consultations; the plant nursing personnel can provide necessary medical care and support at any time in the plant, in order to safeguard the health of the employees. In 2025, the Company conducted employee health programs, including a fitness assessment at the Kuangtien Plant with 43 participants, and a total of 535 employees participated in annual health checkups.
- B. Group insurance: In addition to labor insurance, national health insurance, and employer's liability insurance, the Company has provided group insurance for employees since their first day of employment, covering life insurance/accidental injury insurance/medical insurance/cancer insurance, etc. The Company also organizes related seminars from time to time to assist

employees in understanding group insurance protection and their personal rights and interests.

- C. **Activities:** The Company organizes weight loss competitions, walking competitions, and blood donation activities every year to help employees control their weight and increase their physical activity. The Welfare Committee also organizes walking and hiking activities from time to time and provides prizes and awards to encourage employees to be keep healthy and exercising. In 2025, the Company held a two-month walking activity, with 146 participants in total, and the total number of walking steps reached 61,449,204, reducing 8,725.8 kg of carbon dioxide emissions. Also, with the help of the I Plant for Life Corporation Aggregate, 8 trees were planted to respond to the global response to extreme climate change and reduce warming, and jointly build healthy forests, thus achieving the sustainable business objectives of ESG by keeping your health constantly. A total of 55 participants joined the weight-loss competition, achieving a combined weight loss of 115.3 kg (2.1 kg per person on average). The number of employees classified as moderately and mildly obese decreased by 2 and 3, respectively, reflecting the effectiveness of the Company's health promotion programs.
- D. **Course:** In order to improve the health of employees and promote the prevention and treatment of obesity and chronic diseases such as high blood sugar, high blood fat and high blood pressure, the Company offered a series of relevant courses for employees to learn. In 2025, the Company hosted a series of employee health seminars: 32 participants learned about TCM-based metabolic health management, 34 attended the session on heart and gut health, while 29 joined the summer wellness workshop, and 33 focused on fitness test, muscle gain and fat loss strategies.

(3) Employee incentives are linked to business performance

In addition to basic monthly salary (including basic salary, work allowance, living allowance, meal allowance, etc.), the Company also provides bonuses for the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival, and the year-end bonus. In addition to the employee bonus from profit distribution as stipulated in the Articles of Incorporation, there are also operating performance bonus and production performance bonus. The Company will share the profit surplus with the employees based on the overall operation of the Company and the performance of the teams and individuals, in order to attract talents, motivate and train them.

(4) Commitment to workplace diversity and equality

In addition to providing migrant workers with dormitory and meals, the Company also organizes Chinese language skills enhancement courses and select outstanding migrant workers to serve as executives to assist them in integration and development. Foreign interns and graduates are provided with transportation subsidies and accommodation assistance, and receive equal pay for the same work as local interns and graduates, and special personnel from the Human Resource Division are responsible for assisting foreign interns and graduates in communication and integration issues.

(5) Employee Welfare Committee and the Company work together to provide benefits for employees

The Company has established the "Employee Welfare Committee", which is responsible for the planning and implementation of various welfare programs.

Each month, the Committee will allocate 1.5% of the turnover as the employee welfare fund, organize various dinners and travel activities, distribute coupons and gifts during the festivals, and provide welfare activities such as community subsidies and special discount stores. The Welfare Committee and the Company's Operations Support Center also jointly organize various activities such as family day and parent-child activity day with the goal of having fun with employees' families. The Welfare Committee also takes care of employees' lives by providing various welfare subsidies such as emergency assistance, hospitalization condolences, weddings and funerals.

(6) Offering diverse learning

In addition to Company- and department-level annual training programs, the Wah Hong Digital Learning Academy offers a wide range of multi-level learning resources, allowing employees to pursue self-directed learning based on their professional, managerial, and personal development needs. The platform also offers wellness and stress management courses to help employees maintain work-life balance. With employee-driven course recommendations and a flexible, location-independent system, the Company's learning platform seamlessly supports staff at all sites, both at home and abroad.

2. Employee continuing education and training

The philosophy and purpose of our company's education and training program is to align with the company's business philosophy, corporate culture, and quality policy, to improve employee quality, coupled with long-term talent cultivation plans, to promote effective human resource utilization. This aims to improve our operational efficiency, management standards, production technology, and quality consciousness. By strengthening our company structure and cultivating professional skills and management personnel, we aim to implement our quality policy, achieve excellence in quality, and sustain our operations over time.

Our education and training are mainly divided into two frameworks: new employee education and training and in-service education and training. In-service education and training are further divided into internal education and training, external training, and self-development training. Our comprehensive talent development framework enhances departmental expertise and cross-functional competencies. By addressing needs at all levels, it bolsters performance in current roles while fostering long-term career growth.

- (1) The Company has established an education and training committee to develop an annual education and training plan based on the needs of the company and employees. The plan includes courses on strategic planning and management, industrial safety and environmental regulations, and professional certifications, which are implemented through the two frameworks mentioned previously.
- (2) We have implemented an internal lecturer incentive system to strengthen the company's professional skills and corporate culture inheritance.
- (3) We also review and track the results of training from time to time through satisfaction surveys and follow-ups with unit supervisors.
- (4) We have obtained TTQS certification from the Workforce Development Agency and received training subsidies to enrich our training resources.
- (5) To maximize the benefits of employee training, we have introduced an e-learning platform, allowing employees to learn through various channels.

Employee continuing education and training for the year 2025 are as follows:

Training categories	Internal/external training	Total number of participants	Total hours	Total cost
Production-related courses	Internal training	247	762	0
	External training	0	0	0
Research and development-related courses	Internal training	243	853	21,000
	External training	13	85	21,700
Quality-related courses	Internal training	97	433	66,150
	External training	6	30	8,120
Management-related courses	Internal training	441	4,461	44,250
	External training	88	1,192	67,906
Labor safety and health-related courses	Internal training	575	3,804	8,300
	External training	45	320	39,250
New employee training	Internal training	49	343	0
Total		1,804	12,283	276,676

3. Retirement system and implementation

- (1) The Company has established a Supervisory Committee of Workers' Retirement Reserve Fund in accordance with the Labor Standards Act and set aside retirement reserve funds every month at 2% of the total salary expenses into a designated account at Taiwan Bank. The Company has also formulated labor retirement measures in accordance with regulations for implementation.
- (2) Since July 1, 2005, the Company had adopted the new retirement plan formulated by the government. According to the Labor Pension Act, the Company contributes 6% of the employees' monthly salary to the personal pension account of the Bureau of Labor Insurance. For employees who are willing pay pension contributions, the Company will deduct the corresponding amount from the employee's monthly salary to the personal pension account of the Bureau of Labor Insurance according to the voluntary contribution rate.
- (3) Since the Company's employees are stable and have high average seniority, the Company is afraid that a fixed amount of contribution is not enough to provide for the full amount of retirement reserve. In accordance with IAS 19, the Company has an actuary to accurately calculate the amount of retirement reserve every year, and take the initiative to increase the amount of monthly contribution by several times, so as to make up for the difference in the amount of the retirement reserve year by year, thus safeguarding the rights and interests of the employees.

4. Agreement between labor and management

All regulations and measures related to labor-management relations in the company are implemented in accordance with relevant laws. Therefore, the implementation is good. Any newly added or revised measures related to labor-management relations are only finalized after full negotiation and communication between both labor and management parties, thus avoiding any disputes. The Company sets up a special complaint line and an employee mailbox, and organizes employee seminars from time

to time to establish an environment in which the management and employees can participate and fully communicate with each other.

5. Employee satisfaction survey and improvement mechanisms

Since 2025, the Company’s Human Resources Department has been responsible for conducting annual employee satisfaction surveys targeting all indirect employees. The surveys are carried out through structured questionnaires to gather feedback on workplace experience, communication and engagement, career development, organizational culture, and ESG-related issues. The results are used as key input for optimizing management practices and the working environment. The survey was conducted from January 1 to December 31, 2024. With a total of 307 participants, the response rate was 85%, achieving an overall satisfaction score of 3.92 out of 5. Based on the survey results, the Company is committed to driving ongoing improvements throughout 2026, focusing on the following priorities:

- (1) To reinforce employees’ psychological safety and support stress management, the Company continuously promotes initiatives related to emotional well-being. A diverse support system has been established, offering stress-relief and emotional management resources, together with anonymous feedback channels, to facilitate effective communication and positive interaction within the organization.
- (2) To enhance employee fulfillment and cross-departmental collaboration, we continuously optimize our feedback and recognition programs to ensure contributions are promptly acknowledged and to help employees feel valued. We also foster collaboration through diverse interaction models, strengthening team integration and overall operational performance.

6. Employee Code of Conduct

The Company has established a “Code of Ethics” to guide the behavior of our employees and ensure that their conduct meets ethical standards. The purpose is to prevent improper behavior and ensure that our employees adhere to the following requirements:

- (1) Integrity and morality.
- (2) Avoidance of conflicts of interest and opportunities for personal gain.
- (3) Confidentiality obligations.
- (4) Fair trade principles.
- (5) Protection and appropriate use of company assets.
- (6) Prohibition of insider trading.
- (7) Compliance with laws and regulations.
- (8) Prohibition of bribery, gifts, and improper benefits

7. Protection measures for working environment and employee safety.

Item	Content
Access control	<ol style="list-style-type: none"> 1. There are strict access control and monitoring systems in place day and night. Access control system is set in each important operational area to control personnel access. 2. 24-hour security guards are stationed on the premises, as well as a nighttime patrol mechanism to maintain security in the factory. 3. Visitors are required to provide identification with a photo for registration before entering the factory.

Item	Content
	<ol style="list-style-type: none"> 4. An “Access Control Management Policy” has been established to regulate the entry and exit of personnel, vehicles, and goods. 5. Procedure are in place for reporting incidents of unauthorized entry into the workplace or illegal intrusions. 6. Maintaining constant communication and readiness with police security units and fire and rescue units.
<p style="text-align: center;">Maintenance and inspection of all equipment</p>	<ol style="list-style-type: none"> 1. In accordance with fire safety regulations, an outsourced fire inspection is conducted annually and reported to the local fire department. 2. An outsourced electrical equipment inspection is conducted annually and reported to the power company. 3. In accordance with the regulations of the Labor Safety and Health Act, we conduct regular maintenance and inspections of all machinery and equipment on our premises, including elevators, cranes, forklifts, fire extinguishers, high and low voltage electrical equipment, drinking fountains, etc. We also conduct self-inspections on a monthly basis.
<p style="text-align: center;">Disaster prevention measures and response</p>	<ol style="list-style-type: none"> 1. To maintain the safety of our employees’ workplaces, we have established a labor safety and health management unit in compliance with the law, to promote safety and health services. We have also hired Grade A occupational safety and health supervisors, Grade A safety managers, and Grade B safety and health administrators, and reported their appointment to the Southern Regional Labor Inspection Office. 2. The Company has established disaster prevention measures, rescue precautions, and accident reporting procedures through the development of policies such as the “Safety and Health Management Operating Procedures,” “Emergency Event and Procedure Management Procedures,” “Industrial Safety and Health Management Procedures,” “Chemical Substance Management Procedures,” “Occupational Accident Management Regulations,” “Emergency Response Plan,” and “Contractor Safety and Health Management Operating Procedures.” These measures ensure that management responsibilities are clearly defined and employees comply with regulations. 3. To prevent and respond effectively to major disasters, an emergency response team has been organized in accordance with the Fire Services Act. The team members receive annual training and participate in emergency response drills to familiarize themselves with their responsibilities and ensure effective disaster response actions.

Item	Content
Physical health	<ol style="list-style-type: none"> 1. The Company has established an “Employee Health Management Policy”, and set up a medical room and lactation room. We have also hired company physicians in compliance with the law to promote employee health and health-related management matters. 2. Health checkups: New employees receive physical examinations, and existing employees undergo regular health check-ups in accordance with the regulations of the Labor Safety and Health Act. 3. Workplace environmental hygiene: Smoking areas have been designated in accordance with regulations, with colleagues being encouraged to quit smoking. Appointments are arranged for those who wish to schedule smoking cessation consultations. Health lectures are held from time to time (Core Control and Balance Stability, Nutrition for Heart and Gut Health, and The Reality of Insomnia, Dementia, and Emotional Loss.) 4. Emergency response training: CPR and AED courses are arranged. 5. On-site medical services: Company physician conducts on-site inspections of special operation areas that have high noise levels or may pose health hazards to employees, providing relevant improvement measures and recommendations. Employees with work-related injuries are arranged to be examined by the company physician to determine whether they are capable of fulfilling their job duties based on their injury status. 6. Cleaning personnel are assigned to maintain restrooms, offices, and common areas. 7. Health promotion activities including walking and weight-loss programs encourage regular exercise among employees. 8. Emergency response measures: During outbreaks of influenza, we promote awareness, conduct environmental disinfection, and take necessary actions based on the current situation.
Mental health	<ol style="list-style-type: none"> 1. Questionnaire: Understanding which health topics employees would like to learn about. 2. Arrange stress relief health lectures to teach employees how to relieve stress in stressful work situations. 3. Health education 4. If employees have any questions or concerns related to their physical, mental, or spiritual health, we arrange for the company physician to be available at specified times or provide relevant channel and listen to employees’ needs.
Notifying contractors of operational hazards	<p>To ensure the safety of contractors during on-site construction, we have developed “Contractor Safety and Health Management Operating Procedures” and published it on the Company’s intranet website for employees to download and use.</p>

Item	Content
Insurance and medical support	<ol style="list-style-type: none"> 1. We comply with the law by providing labor insurance (including occupational accident insurance) and health insurance. We also offer group insurance for employees and discounted rates for their dependents for accidental injury, accidental medical expenses, and cancer insurance. 2. The Company has insured employees against work-related accidents for coverage between NT\$1.2-6 million. For those who suffer permanent disability or death due to work-related accidents, we provide insurance compensation to assist the employee or their heirs.

(II) In the latest years and up to the publication date of the annual report, any losses suffered due to labor disputes, along with the estimated amounts and countermeasures for current and future potential losses:

1. Our company has always attached great importance to labor-management relations, and due to smooth communication and good interaction, we have not experienced any major labor disputes or suffered any losses as a result of such disputes. We will continue to comply with labor laws and regulations, enhance welfare measures, and establish multiple channels of communication and complaint handling to maintain the best labor-management relationship.
2. The Company has a harmonious labor-management relationship, and in the latest year and up to the publication date of the annual report, we have not experienced any significant labor disputes or losses. We also believe that the possibility of future labor disputes is extremely low.

VI. Cyber security management

(I) Cyber security policy and organization:

To enhance cyber security management, the Board of Directors of the Company approved the revised “Cyber Security Management Procedure” on January 27, 2021.

Since introducing the ISO 27001 Information Security Management System (ISMS) in May 2022, the Company has consistently passed regular audits by independent third-party institutions. Additionally, we successfully transitioned to and obtained the ISO/IEC 27001:2022 certification in January 2026.

1. Cyber Security Policy:

The Company’s cyber security risk management mainly includes compliance with laws and regulations, information security management strategies, education guidelines and policy promotion, anomaly handling, supervision and management, and technology applications. The scope of our policy includes the following:

- (1) Compliance with laws, regulations, and contractual obligations.
- (2) Establishment of an information security organization.
- (3) Resource allocation planning and application

- (4) Emphasis on information security factors.
 - (5) Physical security monitoring and control.
 - (6) Implementation of access control management.
 - (7) Business continuity management.
 - (8) Implementation of information security education.
 - (9) Establishment of a culture of information security.
 - (10) Continuous review, improvement, and refinement.
2. Cyber Security Risk Management Framework:
 - (1) The Company's Information Security Office is responsible for the governance, planning, and supervision of the entire group's cyber security, and a cross-departmental Information Security Management Committee has been established. At least one meeting is held every year to review the information security policies, and the Information Security Office reports on the current execution results and future work plans.
 - (2) The committee is chaired by the Company's General Manager and has the operations support center director serving as secretary, responsible for coordinating work towards the various objectives. The highest executives of each business unit (group) and their designated representatives (agents) are all members of the committee.
 - (3) We adopt regular audits and cycle management to ensure the achievement of reliability objectives and continuous improvement.
 3. Cyber Security Management Plan:
 - (1) Information Security Audit Team: The team leader is appointed by the chairperson of the Information Security Management Committee, and the team members are assigned by the team leader. The main responsibilities include formulating relevant audit plans, conducting audit operations, presenting audit reports and related recommendations, reviewing corrective measures for non-compliant issues, establishing information security measures, and carrying out information security monitoring and other security preventive measures.
 - (2) Information Security Handling Team: The team leader is appointed by the chairperson of the Information Security Management Committee, and the team members are assigned by the team leader. The main responsibilities include establishing information security measures, carrying out information security monitoring and other security preventive measures. They plan crisis management procedures, investigate the causes of crisis events, determine the scope of impact and loss assessment, implement contingency measures, handle information security notifications, and execute resolution procedures for crisis management issues.
 - (3) Document Control Team: The team manages the issuance, retrieval, storage, lending, disposal, and version control of the information security management system documents.
 - (4) The Company places great emphasis on information security and collaborates with other organizations to enhance our ability to respond to security incidents. We have strengthened the sharing of cyber security-related information within the company and joined Taiwan Computer Emergency Response Team/Coordination

Center (TWCERT/CC) as a member in February 2022. Through various channels for sharing information, we aim to achieve effective cross-domain collaborative cyber defense.

- (5) To protect corporate and personal data, we regularly conduct vulnerability scans and apply timely patches and system hardening to IT systems and network equipment. We also perform penetration testing to minimize information security risks and maintain a stable information environment.
 - (6) In June–July 2025, the Company conducted its annual social engineering drill using simulated phishing emails, such as bonus notifications and promotional offers. This exercise successfully tested and strengthened employee vigilance against suspicious emails. By integrating security awareness into daily workflows through regular drills, we significantly reduce our vulnerability to social engineering and data breaches.
 - (7) Annual “Business Continuity Plan (BCP)” testing and disaster recovery drills are performed by the Company. By simulating various incident scenarios, the Company tests recovery procedures to ensure critical operations can resume within target timeframes after an incident occurs and minimize business disruption risks.
4. Resources invested in cyber security management:
- (1) The Company's Information Security Office has total 3 persons (director and staff members), all of whom have obtained ISO 27001:2022 LA lead auditor certificate successively in 2023.
 - (2) The cyber security management objectives and implementation status for 2025 were reported to the Information Security Management Committee on December 19, 2025, with 12 members present (100% attendance rate). The contents included the status of past management review resolutions, changes in external and internal issues related to the information security management system, changes in needs and expectations of stakeholders related to the information security management system, feedback on information security performance, feedback from stakeholders, risk assessment results and the status of risk management plans, and opportunities for continuous improvement.
 - (3) Employees who fall under the scope of information security management and control are required to receive at least three hours of information security education and training each year, and this is included as a performance appraisal item for the year. In 2025, a total of 404 employees participated in self-organized or outsourced information security education and training, totaling 1554 hours.
 - (4) Since 2025, the Company has implemented a comprehensive, multi-stage backup plan and invested in backup systems and hardware to enhance information security and protect core data integrity.
 - (5) The Company has implemented BI dashboards to automate data integration, significantly reduce manual reporting time, and optimize decision-making efficiency.

(II) List the losses, possible impacts, and countermeasures from major cyber security incidents in the latest year and up to the publication date of the 2025 annual report. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided:

In the latest year and up to the publication date of the 2025 annual report, the Company has not experienced any such circumstances.

VII. Important contract

Contract nature	Participants	Contract start and end time	Main contents	Restrictive clauses
Long-term borrowings	11 joint credit banks including E.SUN Bank	2022.5~2027.5	Repayment of financial institution liabilities and replenishment of mid-term working capital	Note

Note: The Company's financial position commitments comply with the financial ratios stipulated in Article 8, Paragraph 2 of the credit agreement

1. Current ratio [Current assets / Current liabilities] at or above 100%.
2. Debt ratio [Debt / Tangible net worth] at or below 200%.
3. Interest coverage ratio [(Profit before income tax + Interest expense + Depreciation and amortization) / Interest expense] at or above 4 times.
4. Minimum tangible net worth [Net worth - Intangible assets] at or above NT\$3 billion. (Intangible assets refer to computer software and specialized technology).

Chapter V. Review and Analysis of Financial Status and Operating Results, and Risk Considerations

I. Financial status

Unit: NT\$ thousand

Item	Year	As of end of 2025	As of end of 2024	Difference	
				Amount	%
Current assets		5,068,354	5,298,221	(229,867)	-4.34%
Property, plant and equipment		1,300,948	1,392,711	(91,763)	-6.59%
Other assets		991,995	1,126,556	(134,561)	-11.94%
Total assets		7,361,297	7,817,488	(456,191)	-5.84%
Current liabilities		2,080,905	2,295,080	(214,175)	-9.33%
Non-current liabilities		615,998	708,282	(92,284)	-13.03%
Total liabilities		2,696,903	3,003,362	(306,459)	-10.20%
Share capital		1,000,044	1,000,044	0	0.00%
Capital surplus		1,994,505	2,024,506	(30,001)	-1.48%
Retained earnings		1,805,865	1,722,602	83,263	4.83%
Other equity		(245,020)	(48,923)	(196,097)	400.83%
Treasury stock		0	0	0	0.00%
Non-controlling interests		109,000	115,897	(6,897)	-5.95%
Total shareholders' equity		4,664,394	4,814,126	(149,732)	-3.11%
<p>Changes of 50% or more between two periods, with a change amount of over NT\$ 10 million:</p> <p>1. Decrease in other equity: Mainly due to the increase in exchange losses of net assets of foreign operations and valuation losses designated as at fair value through other comprehensive income, resulting in an decrease in other equity accordingly.</p>					

II. Financial performance

(I) Comparative analysis of operating results for the latest two years

Unit: NT\$ thousand

Item	2025	2024	Difference	
			Amount	%
Operating revenue - net	7,136,485	7,512,293	(375,808)	-5.00%
Operating costs	6,033,647	6,413,888	(380,241)	-5.93%
Gross profit	1,102,838	1,098,405	4,433	0.40%
Operating expenses	796,124	861,512	(65,388)	-7.59%
Operating income	306,714	236,893	69,821	29.47%
Non-operating income and expenses	18,651	225,035	(206,384)	-91.71%
Profit before income tax	325,365	461,928	(136,563)	-29.56%
Income tax expenses	(101,896)	(150,622)	48,726	-32.35%
Net profit for the year	223,469	311,306	(87,837)	-28.22%
Changes of 20% or more in the latest two years, with a change amount of over NT\$ 10 million:				
1. Increase in operating profit: Mainly due to the decrease in operating expenses, resulting in an increase in operating profit.				
2. Decreases in non-operating income and expenses, profit before income tax, income tax expense, and net profit for the year: Mainly due to recognition of substantial disposal benefits of the subsidiary Ningbo Changhong Optoelectronics Ltd. in the previous year, which was none this year.				

(II) For information on the expected sales volume and its basis, as well as the potential impact on the company's future financial operations, and the corresponding plans:

Please refer to the Business Performance and the Letter to Shareholders in this year's annual report.

III. Cash flow

(I) Analysis of changes in cash flow for the latest year

Unit: NT\$ thousand

Item	Year	December 31,	December 31,	Increase (Decrease) ratio
		2025	2024	
Cash flow ratio (%)		18.83	19.83	-5.04%
Cash flow adequacy ratio (%)		159.66	134.53	18.68%
Cash reinvestment ratio (%)		2.67	3.48	-23.28%
Explanation of the change in increase (decrease) ratio:				
1. Decrease in cash reinvestment ratio: Due to a decrease in consolidated operating cash inflows for the year 2025.				

(II) Improvement plan for insufficient liquidity: Not applicable.

(III) Analyses on the cash liquidity in one year ahead:

Unit: NT\$ thousand

Initial cash balance A	Expected net cash flow from operating activities for the whole year B	Expected cash outflow for the whole year C	Expected cash surplus (deficit) A + B - C	Countermeasure for cash deficits	
				Investment plans	Financial plan
1,174,252	350,000	575,000	949,252	—	—
<p>1. Explanation of the cash flow changes:</p> <p>(1) Net cash flows from operating activities: The company has not only reduced costs through process improvements, but also strengthened control over inventory and accounts receivable. It is expected that net cash inflow from operating activities will steadily increase.</p> <p>(2) Cash outflow for the whole year: Mainly cash outflow for capital expenditure and capacity expansion.</p> <p>2. Remedial measures for expected cash shortage: Not applicable.</p>					

IV. The impact of the significant capital expenditure in the latest year upon the financial performance: None

V. The outward investment policies in the latest year. The key reasons leading to the profit or loss, the corrective plans and the investment plan in one year ahead:

The Company's reinvestment policies are primarily focused on long-term investments that align with the Company's business development strategy and operational layout. In the future, the Company will continue to invest in accordance with its operational needs and focus on relevant strategies in its core business. The Company will carefully evaluate any related investment plans. The summary of the reinvestment projects in the latest year:

Unit: NT\$ thousand

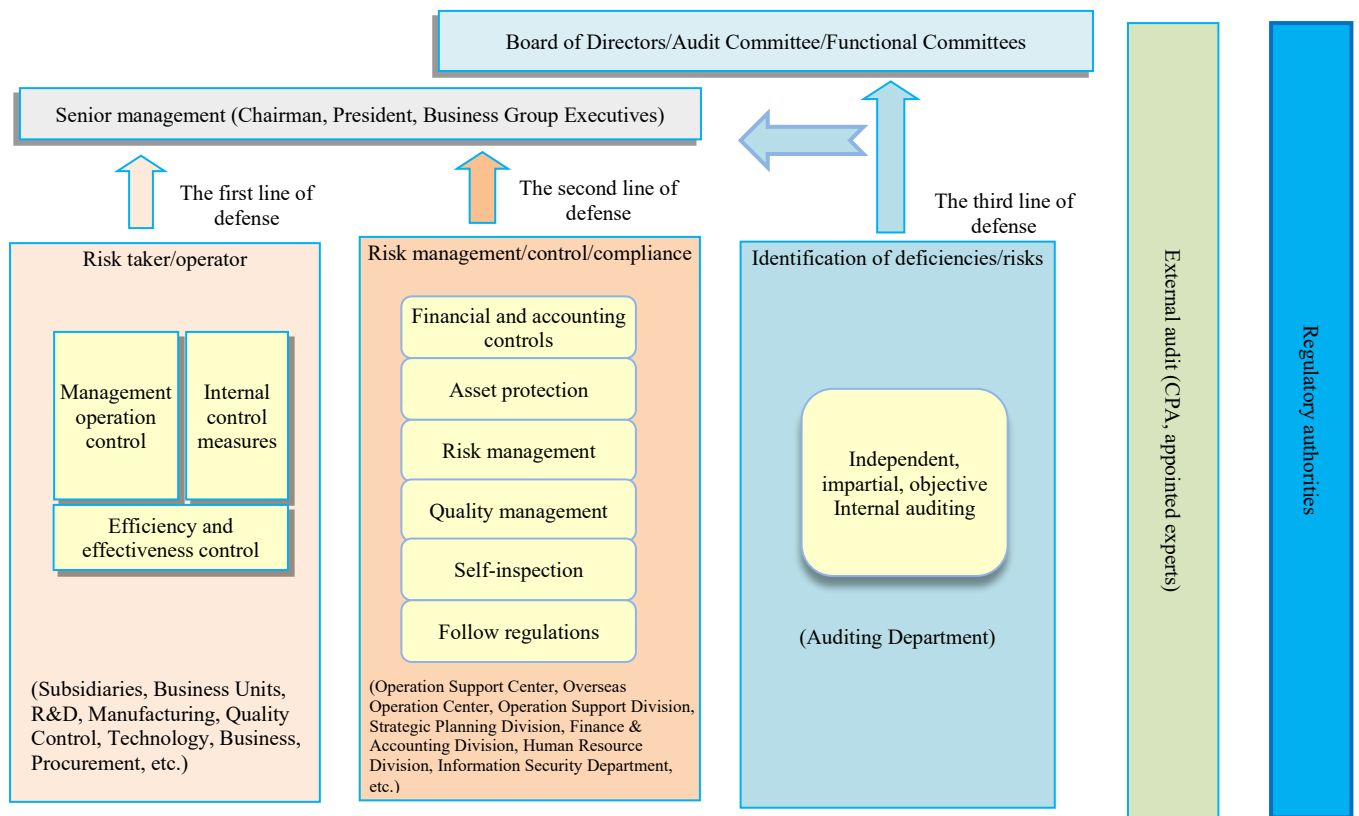
Investee company	Main Businesses and Products	Investment gains/losses recognized in 2025	Main reason for profit or loss	Improvement plan
PT. Wah Hong Indonesia	Production and trading business of BMC materials and molded products, as well as optical film for LCD	(4,627)	The revenue from the expanded production line did not reach break-even point	Actively explore the local market for optical film and other functional materials in Indonesia to increase revenue and utilization rate of production capacity.

VI. Risk management analysis and assessment:

(I) Internal organizational framework of risk management

Organization names	Scope of responsibilities
Board of Directors	<ol style="list-style-type: none"> (1) Develop corporate vision, risk management policies and framework (2) Ensure the effectiveness of design and implementation of risk management mechanisms
Senior decision makers (Chairman, President, Business Group Executives)	<ol style="list-style-type: none"> (1) Implement risk management decisions made by the Board of Directors and allocate resources accordingly (2) Coordinate and instruct interaction and communication regarding risk management between the parent company and its subsidiary companies within the group (3) Determine the approach to risk taking and allocate resources for risk management
Auditing Department	<ol style="list-style-type: none"> (1) Provide assurance and consulting services independently, impartially, and objectively
Operation Support Center, Overseas Operation Center, Operation Support Division (Information, Factory Affairs), Information Security Department, Occupational Safety Department, Strategic Planning Division, Finance & Accounting Division, Human Resource Division	<ol style="list-style-type: none"> (1) Aggregate and understand the results of risk management activities (2) Assist and supervise various departments within the group in conducting risk control activities, formulating and revising management policies and principles (3) Determine the types of risks and advise on the approach to risk taking based on changes in the business environment
Supervisors of each business (group) unit, R&D Center, new business development, supervisors of each department, and dedicated management personnel (including subsidiary companies of the group)	<ol style="list-style-type: none"> (1) Perform daily risk control activities on the front line, formulate and revise control standards and measures (2) Prevent and monitor relevant risk events within subordinate departments and units under their jurisdiction (3) Control internal self-inspection, validation, and maintenance assessment for all operational activities (4) Conduct regular annual self-regulation inspection and assessment

(II) Risk management policy (the three lines of defense for internal control)



(III) Risk management process

The risk management process includes risk identification, risk measurement, risk monitoring, risk response and risk report and disclosure, etc.



Risk category

Operating environment risk: This refers to the risk of uncertainty in the business operations, or from major changes in the overall economic, political or social environment that may affect the normal operation, including but not limited to strategy, sales, supply chain, design technology, manufacturing, capital expenditure, building and maintenance of employee-employer relationship and image reputation, etc.

Financial risk: This refers to market risk, exchange rate risk, interest rate risk, credit rating risk, liquidity risk, and operational risk.

Regulatory risk: This refers to the possible loss caused by failure to comply with the relevant regulations and orders of the competent authorities, and the signing of contracts that are invalid or void.

Information security risk: This means that information assets are exposed to unbearable risks and cannot ensure the confidentiality, integrity and availability of information, including unauthorized access to information, failure to ensure that information content and information processing methods are correct and complete, and authorized users cannot have access to information and use related assets in a timely manner when

necessary, thus resulting in possible loss.

Hazard risk: This refers to the risk of loss from major natural or man-made hazards to the environment and society.

Other risks: In addition to the above risks, if there are other risks, appropriate risk control procedures should be established according to the risk characteristics and the degree of exposure.

Limited

Although enterprise risk management has produced significant benefits, it is still inherently limited. Limitations may arise from human **judgment error** in the decision-making process, **determine by cost-benefit** when responding to risks and making control decisions, **breakdown** caused by human mistakes, **collusion**, **fraud**, and **abuse** of systems by management, etc. These limitations mean that it is not possible to completely eliminate all enterprise risks.

VII. Risk factors should be analyzed and evaluated for the following items for the latest year and up to the publication date of the annual report:

(I) The impact incurred by change in interest rate, exchange rate, inflation upon the Company's profit and/or loss and the future countermeasures

1. Interest rate

The interest rate risks of the Company and its subsidiaries mainly arise from long-term borrowing required to support short-term operating turnover and investment activities, resulting in fluctuations in future cash flows for interest payments due to changes in market interest rates. The Company and its subsidiaries borrow funds from local financial institutions at both fixed and floating rates. A proper mixture of these rates is maintained to manage interest rate risk.

The consolidated net interest expense for the year 2025 was NT\$ 23,813 thousand. Based on the simulation of floating rate exposures of the Company and its subsidiaries in 2025, a 1% increase or decrease in the market annual interest rate will increase or decrease profit before income tax by NT\$ 2,527 thousand.

To mitigate the impact of interest rate changes, the Company continuously evaluates the trend of interest rates, flexibly uses bank credit lines, periodically assess bank borrowing rates, and strives to obtain borrowing rates better than the market average.

2. Exchange rate

The exchange rate risks for the Company and its subsidiaries mainly arise from cash and cash equivalents, accounts receivable and payable, as well as borrowing transactions denominated in foreign currencies. To avoid the impact of exchange rate fluctuations, the Company follows the principle of natural hedging to lower foreign currency positions. Exposed foreign currency positions are hedged with

forward exchange contracts to reduce the impact of exchange rate risks on the profitability of the Company and its subsidiaries.

The Company and its subsidiaries had a foreign exchange gain of NT\$ -9,242 thousand in the year 2025. Based on sensitivity analysis of our company and its subsidiaries' foreign currency positions, a 1% depreciation of functional currency relative to the US dollar would increase profit before income tax by NT\$ 6,397 thousand for that year.

3. Inflation

According to statistics released by the Directorate-General of Budget, Accounting and Statistics in Taiwan, the year-on-year increase rate of the consumer price index for 2025 was 1.66%. Inflation risks are still within a controllable range and have no significant impact on the Company's operations.

In an environment where interest rates are rising, inflation becomes an inevitable trend. To cope with this trend, we maintain good relationships with suppliers, keep raw material supplies stable, closely monitor the supply and demand as well as price changes of raw materials, timely adjust inventory levels, and continuously develop low-cost materials to reduce the impact of price fluctuations on our operations.

(II) The major causes for engaging in high-risk, high-leverage investment, lending of funds to others, endorsements/guarantees and derivative financial instruments, the profits or loss and the future countermeasures.

1. The Company's main business is in research and development, manufacturing, and sales, and has not engaged in high-risk or high-leverage investments.
2. Lending of funds to others and endorsements: As of the publication date of the annual report, the Company and its subsidiaries have only provided funding and endorsement to their investee subsidiaries. Such activities were carried out in accordance with the "Operating Procedures for Lending of Funds to Others" and "Operating Procedures for Endorsement" established by the Company, and no losses have been incurred.
3. Derivatives: The Company engages in forward foreign exchange transactions to hedge against the impact of exchange rate fluctuations on its assets and liabilities. Such transactions are conducted in accordance with the "Procedure for Acquisition or Disposition of Assets."

(III) The future research & development plans and the expenses anticipated to be invested into research & development

Please refer to Chapter IV, "Business Performance: Technology & know-how and research & development in summary" of this annual report.

- (IV) The possible impacts by government policies and laws at home and abroad upon the Company's financial conditions and the Company's countermeasures

The Company has always paid close attention to and kept abreast of policies and laws that may affect its operations, and has amended relevant internal systems accordingly. In the latest year and up to the publication date of the annual report, legal changes have been evaluated and deemed to have no significant impact on the operation of the Company. We will continue to monitor changes in government policies and laws at home and abroad in the future, and take appropriate measures to respond accordingly.

- (V) The impacts generated by change in science and technology (including cyber security risk) and change in industries upon the Company's financial conditions and the Company's countermeasures:

As LCD display technology has become mature, manufacturers have increasingly invested in developing diversified self-luminous display technologies such as OLED, Mini/Micro LED, and QD-LED over the years. Meanwhile, a variety of emerging application areas have emerged under the trend of global 5G mobile communications and AIoT development. In response to the opportunities brought about by technological change and industry transformation, the Company is actively strengthening its own technology and innovation, enhancing its coating process capabilities, continuously developing 5G-related materials and process protective films, optical materials related to Mini LED, Micro LED, and flexible panels, various functional films, high thermal conductivity heat dissipation gel materials, high functionality epoxy resin, and thin and high thermal conductivity heat dissipation composite materials, all of which should have a positive impact on our current and future financial operations.

The Company has obtained ISO27001:2022 certification. We allocate a fixed budget every year to establish and strengthen multi-level internal and external network firewalls and cyber security protection measures related to enterprise resource planning systems, in order to effectively prevent malicious attempts to illegally invade our internal systems, steal or destroy important company data, and ensure uninterrupted business operations. To strengthen cyber security and establish a joint prevention mechanism, our strategies and preventive measures include: collaborating with international security vendors annually to stay up-to-date on security issues and plan response plans; conducting annual security checks; enhancing awareness of cyber security crises among colleagues through internal announcements and education and training programs, as well as increasing cyber security personnel and strengthening their professional training programs to improve their ability to respond to incidents and achieve proactive prevention and timely detection, and protecting against evolving cybersecurity attacks.

- (VI) The impacts created by a change in corporate image upon the management over crisis, and the Company's countermeasures: None.

(VII) The benefits anticipated from the merger/acquisition (M&A) efforts, the potential risks and the Company's countermeasures: None.

(VIII) The risks anticipated from the expansion of the plant buildings, and the Company's countermeasures

The Company has conducted careful evaluations for all expansion of the plant buildings, and significant capital expenditures must be reported to the board of directors for review, taking into account investment returns and potential risks.

(IX) The risks anticipated from the centralized input or output undertakings and the Company's countermeasures

The Company's purchasing and sales are quite diversified. In the latest 2 years, no single customer has accounted for more than 10% of our revenue, and the proportion of suppliers whose purchases account for more than 10% of our total purchases is also relatively low. Therefore, the risk in this regard is relatively low.

(X) The impacts and risks anticipated from the significant changes or transfers of shares by directors, supervisors, or major shareholders who hold more than 10% in shareholding and the Company's countermeasures: None.

(XI) The impacts and risks anticipated from the change in the managerial powers and the Company's countermeasures: None.

(XII) For any significant litigation, non-litigation, or administrative disputes that have been finalized in judgments or are still pending involving the company, its directors, supervisors, general managers, substantial responsible person, major shareholders holding over 10% of the shares, and subsidiary companies, and whose outcome may significantly affect shareholder equity or securities prices, disclose the disputed facts, amounts involved, the start date of the litigation, major parties involved, and processing status up to the publication date of this annual report. None.

(XIII) Other critical risks and response measures: None.

VIII. Other important disclosures:

For information on the Company's intellectual property management plan and performance, please refer to the Company's website (<https://www.wahhong.com/cov.html>).

Chapter VI. Special Disclosure

- I. Relevant information of affiliated enterprises
 - (I) Consolidated business report of affiliated enterprises:
Please refer to MOPS > Single Company > Electronic Document Download > Three Reports/Statements of Affiliated Enterprises.
(Website: https://mopsov.twse.com.tw/mops/web/t57sb01_q10)
 - (II) The Affiliate's Consolidated Financial Statements: None.
 - (III) Consolidated reports teaming up with affiliated enterprises: None
- II. Where the company has carried out a private placement of securities in the latest year and up to the publication date of the annual report: None.
- III. Other supplementary information: None.

Chapter VII. For the latest year and up to the publication date of the annual report, list if there were any significant events that fall under the subparagraph 2 of Paragraph 3 of Article 36 of this Law, which would have a significant impact on shareholder equity or security prices: None.