



Stock Code: 6913

VSO Electronics Co., Ltd.

2026 Annual Shareholders' Meeting

Meeting Handbook

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistencies between the Chinese version and this translation, the Chinese version shall prevail.)

Meeting Type : Physical Shareholders' Meeting
Meeting Time : 9:00 a.m., Tuesday, May 12, 2026
Meeting Venue : 13F., No. 95, Sec. 2, Zhongxiao E. Rd., Taipei City
(Mega Securities Head Office Conference Room)

VSO Electronics Co., Ltd.
2026 Annual Shareholders' Meeting Handbook
Table of Contents

I、Meeting Procedure.....	1
II、Meeting Agenda	2
1、Reported matters.....	3
2、Ratification Items	5
3、Discussion Items.....	6
4、Extraordinary Motions.....	6
5、Adjournment.....	6
III、Annexes	
1、2025 Business Report.....	7
2、2025 Audit Committee's Review Report.....	11
3、Major Related Party Transactions in 2025	12
4、Status of the First Domestic Unsecured Convertible Bonds	17
5、2025 Independent Auditors' Report and Financial Statements	19
6、2025 Earnings Distribution Table.....	44
7、List of Directors and Corporate Representative Directors Released from Non-competition Restrictions.....	45
IV、Appendices	
1、Articles of Incorporation	46
2、Rules of Procedure for Shareholders' Meetings.....	53
3、Shareholding of Directors.....	65

I 、 Meeting Procedure

- 1 、 Call the Meeting to Order
- 2 、 Chairperson's Address
- 3 、 Reported Matters
- 4 、 Ratification Items
- 5 、 Discussion Items
- 6 、 Extraordinary Motions
- 7 、 Adjournment

II 、 Meeting Agenda

Time : 9:00 a.m., Tuesday, May 12, 2026

Location : 13F., No. 95, Sec. 2, Zhongxiao E. Rd., Taipei City (Mega Securities Head Office Conference Room)

1 、 Call the Meeting to Order

2 、 Chairperson's Address

3 、 Reported Matters

(1) 2025 Business Report.

(2) 2025 Audit Committee's Review Report.

(3) Report on 2025 Cash Dividend Distribution.

(4) Report on 2025 Distribution of Employees' and Directors' Remuneration.

(5) Report on Major Related Party Transactions in 2025.

(6) Report on the Execution of the Company's First Share Repurchase (Treasury Shares)

(7) Report on the Status of the Company's First Domestic Unsecured Convertible Bonds.

4 、 Ratification Items

(1) Adoption of the 2025 Business Report and Financial Statements.

(2) Adoption of the 2025 Earnings Distribution Proposal.

5 、 Discussion Items

(1) Proposal for Releasing Directors and Corporate Representative Directors from Non-competition Restrictions.

6 、 Extraordinary Motions

8 、 Adjournment

Reported Matters

Proposal 1 2025 Business Report.

Explanation : The 2025 Business Report is attached in this handbook on Pages 7–10 (Annexes 1).

Proposal 2 2025 Audit Committee’s Review Report.

Explanation : The Audit Committee’s Review Report is attached in this handbook on Page 11 (Annexes 2).

Proposal 3 Report on 2025 Cash Dividend Distribution.

Explanation : 1. The Company proposes to distribute a cash dividend of NT\$2.5 per share, totaling NT\$108,952,158.

Fractional amounts less than NT\$1 will be rounded based on decimal values from largest to smallest until fully distributed.

The ex-dividend date, payment date, and other related matters are authorized to be handled by the Chairman.

2. If changes in share capital subsequently affect the number of outstanding shares and the dividend payout ratio, the Chairman is authorized to make adjustments accordingly.

Proposal 4 Report on 2025 Distribution of Employees’ and Directors’ Remuneration.

Explanation : 1. In accordance with the Articles of Incorporation, the Company proposes to distribute:

·Employees’ remuneration: NT\$9,741,053

·At least 15% of employees’ remuneration will be allocated to grassroots employees

·Directors’ remuneration: NT\$3,562,526

All remuneration will be paid in cash, and the payment schedule is authorized to be handled by the Chairman.

2. The above amounts are consistent with the estimated expenses recognized in the financial statements.

Proposal 5 Report on Major Related Party Transactions in 2025.

Explanation : The execution status of major related party transactions between the Company and its subsidiaries in 2025 is attached on Pages 12–16 (Annexes 3).

Proposal 6 Report on the Execution of the Company’s First Treasury Share Repurchase.

Explanation : 1. In accordance with Article 28-2 of the Securities and Exchange Act and the

Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies.

2. The execution status of the Company's treasury share repurchase is as follows:

Repurchase round	First
Board approval date	April 16, 2025
Purpose	Transfer shares to employees
Repurchase period	2025/04/21 – 2025/06/09
Repurchase price range	NT\$72 – NT\$130 per share
Shares repurchased	268,000 common shares
Repurchase amount	NT\$28,985,727
Average price	NT\$108.16 per share
Shares transferred/cancelled	Not yet transferred

Proposal 7 Report on the Status of the Company's First Domestic Unsecured Convertible Bonds.

Explanation : 1. The Company's First Domestic Unsecured Convertible Bonds were declared effective by the Financial Supervisory Commission under Letter No. Jin-Guan-Zheng-Fa-1140368921 dated January 13, 2026, and have been traded at securities firms' business premises since March 19, 2026.

2. The issuance status of the Company's domestic unsecured convertible bonds is attached on Pages 17–18 (Annexes 4).

Ratification Items

Proposal 1 (Proposed by the Board of Directors)

Adoption of the 2025 Business Report and Financial Statements.

- Explanation :**
1. The Company's 2025 Business Report, consolidated financial statements, and parent company only financial statements have been completed.
 2. The 2025 Business Report and the Independent Auditors' Report issued by Deloitte & Touche (CPA Shu-Chuan Yeh and CPA Kuo-Ning Huang) are attached on Pages 7–10 (Annexes 1) and Pages 19–43 (Annexes 5).
 3. This proposal has been approved by the Board of Directors, audited and certified by CPAs, reviewed by the Audit Committee, and submitted to the Annual Shareholders' Meeting for ratification.
 4. Submitted for ratification.

Resolution :

Proposal 2 (Proposed by the Board of Directors)

Adoption of the 2025 Earnings Distribution Proposal.

- Explanation :**
1. Net income after tax for 2025 amounted to NT\$189,549,818.
Proposed cash dividend: NT\$2.5 per share, totaling NT\$108,952,158.
Ending undistributed earnings: NT\$341,634,787.
The earnings distribution table is attached on Page 44 (Annexes 6).
 2. Fractional cash dividends less than NT\$1 will be rounded based on decimal values from largest to smallest until fully distributed.
 3. If changes in share capital affect the number of outstanding shares and dividend payout ratio, the Chairman is authorized to make adjustments.
 4. Submitted for ratification.

Resolution :

Discussion Items

Proposal 1 (Proposed by the Board of Directors)

Proposal for Releasing Directors and Corporate Representative Directors from Non-competition Restrictions.

Explanation : 1. According to Article 209 of the Company Act, a director engaging in business activities within the Company's business scope for themselves or others must explain the important content of such activities to the shareholders' meeting and obtain approval.

2. It is proposed that the shareholders' meeting approve the release of non-competition restrictions on directors and corporate representative directors.

Please refer to Page 45 (Annexes 7).

Resolution :

Extraordinary Motions

Adjournment

VSO ELECTRONICS CO., LTD.

2025 Business Report

The Company has long been dedicated to the research and development, manufacturing, and sales of high-end cable assemblies. We focus on the six major industries under the iSMART framework: Industrial IoT, Server & Storage, Medical equipment, Automotive, Renewable Energy, and Telecom 5G communications and related application fields. Benefiting from the growth in AI, cloud computing, and high-performance computing demand in 2025, the Company's revenue continued to grow.

Looking back at the past year, the U.S.-China technology competition continued, and changes in U.S. import tariff regulations led customers to adjust their production locations. The Company's newly established Vietnam production base was unable to ship as expected due to the learning curve and yield management issues, resulting in gross profit falling short of expectations. In addition, to meet customer requirements, additional R&D engineering personnel were recruited, causing R&D expenses to increase by 31.72% compared with 2024.

Looking forward, the external environment is expected to remain highly volatile and technologically demanding. AI-related demand will continue to be the primary growth driver for the industry; however, supply chain restructuring, geopolitical factors, policy changes, and pricing competition pressures will persist. The Company will continue to adhere to its core strategies of "technological leadership, supply chain flexibility, risk diversification, and financial stability" to ensure competitive advantages and long-term growth in a rapidly changing industrial environment.

The Company hereby reports the operating results for 2025 and provides an overview of the 2026 business plan to all shareholders as follows:

I. 2025 Business Report

(i) Operating Results

The Company's consolidated net operating revenue for 2025 amounted to NT\$2,631,512 thousand, representing an increase of approximately 21.66% compared with NT\$2,162,996 thousand in 2024.

Consolidated net income after tax was NT\$203,730 thousand, of which net income attributable to owners of the parent was NT\$189,549 thousand, and earnings per share after tax were NT\$4.34.

(ii) Financial Performance and Profitability Analysis

Unit: NT\$ thousand, %

Item / Year		2025	2024
Financial Income and Expenditure	Net cash inflow from operating activities (in thousands)	205,639	50,405
	Net cash outflow from investing activities (in thousands)	(344,027)	(401,271)
	Net cash inflow from financing activities (in thousands)	172,412	139,891
profitability	Return on assets (%)	7.92	9.42
	Return on equity (%)	12.60	14.88
	Net income before tax to paid-in capital (%)	58.17	61.74
	Net profit margin (%)	7.74	9.12
	Earnings per share (NT\$)	4.34	4.55

(iii) Research and Development

The Group's research and development expenditures in 2025 amounted to NT\$125,991 thousand, representing an increase of 31.72% compared with the previous year, accounting for 4.79% of consolidated revenue. The Company will continue to strengthen research and development in the future.

II. Summary of 2026 Business Plan

(i) Business Policy

- (1) Continue to focus on the six major industries under the iSMART framework and strengthen core market advantages.
- (2) The Hanoi, Vietnam plant construction project is expected to be completed and commence production before Q4 2026 to meet customers' supply chain deployment strategies.
- (3) Continue to optimize the SAP ERP system and integrate it with intelligent systems to improve overall operational efficiency. In the second half of 2026, the intelligent system and SAP ERP system will be fully implemented in coordination with the completion of the South Hanoi plant.
- (4) In response to the rapid development of AI, continue R&D and investment in high-speed cable products for data centers. The Company will place greater emphasis on

recruiting high-end technical talent and enhancing management systems as operations transition from technology-intensive development to capital-intensive mass production.

(ii) Production and Sales Overview and Policy

- (1) Demand for high-speed cable assemblies for servers and automotive cable assemblies continues to increase, and Vietnam production capacity will be expanded to meet demand. The Hanoi plant in Vietnam is expected to begin operations in the fourth quarter.
- (2) Due to delayed shipments caused by DRAM shortages affecting end customers, production capacity will be dynamically adjusted, and cost structure optimization will continue.
- (3) Continue to focus on high-speed internal cable assemblies for data centers and cloud servers and expand into rack backplane high-speed cable assemblies and automotive product markets.

(iii) Research and Development Plan

Product development is the key to enhancing market position and corporate value. The Company will continue to focus on high-speed transmission solutions for servers, collaborate with customers in co-development, improve R&D implementation efficiency, shorten development cycles, and promote modular design and small-batch rapid prototyping.

(iv) Impact of External Competitive Environment, Regulatory Environment, and Macroeconomic Environment

(1) External Competitive Environment

Generative AI, large language models (LLM), edge computing, and high-performance computing (HPC) continue to expand, driving demand for high-speed and high-frequency signal transmission solutions. However, competition will intensify due to stricter customer validation standards, price competition and capacity expansion by peers, and regionalized production strategies driven by supply chain diversification. The Company will continue to deepen AI server-related product development, strengthen early-stage co-development with key customers, and enhance automation and yield management to stabilize gross margins.

(2) Regulatory Environment

International trade policies remain uncertain, including U.S. tariff issues and

increasing requirements for cybersecurity, product safety, and material traceability. Escalating geopolitical tensions or expanded trade restrictions may affect raw material supply stability, cross-border production costs, and customer order allocation. The Company will strengthen compliance monitoring mechanisms, update regulatory requirements in real time, evaluate multi-location production and backup capacity, and enhance supply chain transparency and material traceability management.

(3) Macroeconomic Environment

Global economic growth may continue to be affected by the lagged effects of high interest rates and geopolitical risks. If the Federal Reserve enters a rate-cutting cycle, corporate capital expenditures may recover; however, inflation volatility or financial market fluctuations may delay investment decisions. Cloud service providers' capital expenditures remain concentrated in AI infrastructure, supporting continued growth in AI server demand.

(v) Continued Efforts Toward Sustainability Goals

- (1) Plan to obtain ISO 27001 international information security certification in 2026 to enhance cybersecurity resilience and ensure compliance.
- (2) Continue social participation by sponsoring the Yilan County Cycling Association talent development program.
- (3) Strengthen risk management and disclose and implement ESG matters in accordance with regulations.

(vi) Future Outlook and Strategies

Looking ahead, the Company will build on quality, supported by supply chain strength, driven by talent, centered on innovative products, accelerated by AI tools, and committed to corporate social responsibility. The goal is to achieve steady annual growth in revenue, gross margin, ROA, ROE, ESG performance, and other indicators to reflect the Company's value.

Finally, we sincerely thank all shareholders for their trust and support, and wish all shareholders good health and prosperity.

Chairman :

Manager :

Accounting Supervisor :

VSO ELECTRONICS CO., LTD.

Audit Committee Review Report

The Audit Committee has reviewed the Company's 2025 Business Report, Financial Statements, and Proposal for Distribution of Earnings and other relevant documents. The review has been completed and no inconsistencies were found. Therefore, this report is submitted in accordance with Article 14-4 of the Company Act and Article 14-5 of the Securities and Exchange Act for your review.

Respectfully submitted to

The 2026 Annual General Shareholders' Meeting of VSO Electronics Co., Ltd.

Audit Committee of VSO Electronics Co., Ltd.

Convener : Hsu, Chung-Yuan

March 20, 2026

Report on the Implementation Status of Related Party Transactions for 2025

In accordance with Article 6.21 of the Company's Corporate Governance Best Practice Principles, any financial or business transactions between the Company and its related parties or shareholders shall be conducted based on the principles of fairness and reasonableness. Written regulations governing financial and business operations between the parties shall be established, and any material transactions shall be submitted to the Board of Directors for approval and to the shareholders' meeting for approval or reporting.

All related party transactions for 2025 have been disclosed in the related party transactions section of the parent company only financial statements and consolidated financial statements. In accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, information regarding material transactions is disclosed as follows:

I. Purchase and Sales Transactions

Unit: NT\$ thousand

Purchases (Sales) Company	Transaction Counterparty Name	Relationship	Transaction Details				Transaction Conditions Differing from Standard Transactions Circumstances and Reasons			Notes Receivable (Payable), Accounts Receivable (Payable)
			Purchases (Sales)	Amount	Percentage of Total Purchases (Sales) of Total Purchases (Sales)	Credit Period	Unit Price	Credit Period	Balance	
VSO Electronics Co., Ltd.	Ji An VSO Electronics Co., LTD	Subsidiary	Purchase	\$ 844,705	68%	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	(\$ 167,891)	(73%)
Ji An VSO Electronics Co., LTD	VSO Electronics Co., Ltd.	Parent company	Sales	(844,705)	(69%)	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	167,891	58%
VSO Electronics (Suzhou) Co., LTD	Ji An VSO Electronics Co., LTD	Brothers	Purchase	164,938	63%	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	(40,218)	(65%)

Ji An VSO Electronics Co., LTD	VSO Electronics (Suzhou) Co., LTD	Brothers	Sales	(164,938)	(13%)	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	40,218	14%
VSO (Viet Nam) Electronics Co., LTD	Ji An VSO Electronics Co., LTD	Brothers	Purchase	100,839	25%	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	(42,174)	(68%)
Ji An VSO Electronics Co., LTD	VSO (Viet Nam) Electronics Co., LTD	Brothers	Sales	(100,839)	(15%)	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	42,174	17%
VSO Electronics Co., Ltd.	VSO (Viet Nam) Electronics Co., LTD	Subsidiary	Purchase	328,195	26%	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	(50,210)	(22%)
VSO (Viet Nam) Electronics Co., LTD	VSO Electronics Co., Ltd.	Parent company	Sales	(328,195)	(83%)	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	50,210	81%
Zhangjiagang Free Trade Zone Linkupon Material Trading Limited Company	LINKUPON INTERNATIONAL LIMITED	Parent company	Purchase	132,813	46%	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	(22,985)	(47%)
LINKUPON INTERNATIONAL LIMITED	Zhangjiagang Free Trade Zone Linkupon Material Trading Limited Company	Subsidiary	Sales	(132,813)	(41%)	Monthly Settlement 60 Days	Pricing based on internal transfer method	—	22,985	39%

Note: All transactions among consolidated companies have been eliminated in the preparation of the consolidated financial statements.

II. Lending of Funds to Others

Unit: NT\$ thousand

Company to Which Funds Were Loaned	Borrowing Entity	Related Party	Highest Balance for Current Period (Notes 4)	Ending Balance (Note 4)	Actual Amount Disbursed	Interest Rate Range	Funding Loans Nature (Note 1)	Business Transactions Amounts	Reason for Short-Term Financing Need	For individual borrowers Loan limit (Note 2)	Loan Total Limit (Note 3)
VSO Electronics Co., Ltd.	VSO (Viet Nam) Electronics Co., LTD	Yes	\$ 124,109 (USD 3,950 仟元)	\$ -	\$ -	5.22-5.4	2	\$ -	short-term financing	\$ 621,534	\$ 621,534
VSO Electronics Co., Ltd.	VSO (Viet Nam) Electronics Co., LTD	Yes	28,278 (USD900 仟元)	28,278 (USD900 仟元)	28,278 (USD900 仟元)	4.83	1	328,195	business transactions	164,097	621,534

Note 1: The nature of fund lending shall be filled in as follows:

(1) Enter 1 for those with business transactions.

(2) Enter 2 for those with a need for short-term financing.

Note 2: For individual lending amounts based on business transactions, the amount shall not exceed 50% of the business transaction amount between the two parties; for individual lending amounts based on the need for short-term financing, the amount shall not exceed 40% of net worth.

Note 3: The total amount of fund lending by the Company shall not exceed 40% of the Company's net worth, and the limit for each individual counterparty shall not exceed 40% of the Company's net worth.

Note 4: Amounts in New Taiwan Dollars are translated at the year-end exchange rate.

III. Endorsements and Guarantees for Others

Unit: NT\$ thousand

Name of Company Providing Endorsement Guarantee	Guarantee Recipient		For a single enterprise Guarantee Limit (Note 1)	Maximum Guarantee Balance for the Current Period Balance (Note 2)	Balance at End of Period Guarantee Balance (Note 2)	Actual Amount Drawn (Note 2)	Ratio of Cumulative Guarantee Amount to Net Value in Latest Financial Statements (%)	Guarantee Maximum Limit (Note 1)
	Company Name	Relationship						
VSO Electronics Co., Ltd.	LINKUPON INTERNATIONAL LIMITED	Companies in which the company directly and indirectly holds more than 60% of the voting shares	\$ 466,150	\$ 150,000	\$ 150,000	\$ 116,833	9.65%	\$ 1,243,068
	Hongjun Energy Co., Ltd. (Preparatory Office) (Note 2)	Companies in which the company directly and	466,150	30,000	30,000	-	1.93%	1,243,068

VSO (Viet Nam) Electronics Co., LTD	indirectly holds more than 51% of the voting shares in which the company directly and indirectly holds more than 100% of the voting shares	621,534	172,810 (USD5,500 仟元)	172,810 (USD5,500 仟元)	44,300 (USD1,410 仟元)	11.12%	1,243,068
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Note 1: The total amount of endorsements and guarantees provided by the Company and its subsidiaries to external parties shall not exceed 80% of the net worth stated in each company's most recent financial statements. The amount of endorsements and guarantees provided by the Company to a single subsidiary shall not exceed 30% of the net worth stated in each company's most recent financial statements; the amount of endorsements and guarantees provided by the Company to a single subsidiary in which the Company directly or indirectly holds 100% of the voting shares shall not exceed 40% of the net worth stated in each company's most recent financial statements.

Note 2: On August 11, 2025, the Company's Board of Directors approved a plan to assist the new energy subsidiary under preparation, Hongjun Energy Co., Ltd., in obtaining bank credit facilities to support its operational needs. The Company would provide endorsements and guarantees to facilitate the subsidiary's application to Taipei Fubon Bank for working capital and forward letter of credit facilities in the amount of NTD 30,000 thousand, which may only be utilized after the subsidiary is formally established. The subsidiary name has been preliminarily approved and reserved by the Ministry of Economic Affairs. As of December 31, 2025, the subsidiary had not yet been established.

In addition, on March 12, 2026, the Company's Board of Directors approved the cancellation of the plan to establish the new energy subsidiary Hongjun Energy Co., Ltd. in Taiwan and revoked the endorsement and guarantee credit line.

Note 3: Amounts in New Taiwan Dollars are translated at the year-end exchange rate.

Note 4: Transactions among consolidated companies have been fully eliminated in the preparation of the consolidated financial statements.

IV. Acquisition or Disposal of Assets Transactions

Board of Directors Approval Dates: August 12, 2024; March 13, 2025

Subject and Nature of Transaction	VSOVN ELECTRONICS (HANOI) COMPANY LIMITED common stock
Actual Transaction Amount	The total transaction amount is USD 15 million, and VSOVN ELECTRONICS (HANOI) COMPANY LIMITED has completed a cash capital increase of USD 9.5 million.
Transaction Counterparty	VSOVN ELECTRONICS (HANOI) COMPANY LIMITED
Relationship with the Company	100% wholly owned subsidiary
Original Acquisition Date, Price, and Transaction Details	Original Acquisition Date : Not applicable Original Transaction Price : Not applicable

	Original Transaction Counterparty : Not applicable Relationship with the Company and Related Parties : Not applicable
Purpose and Use of Acquisition or Disposal	Long-term equity investment
Reason for Selecting the Related Party as the Transaction Counterparty	Capital increase in cash
Valuation Report/Accountant's Opinion	Not applicable
Transaction Restrictions and Other Important Agreements	Investment to be made in installments based on actual conditions

Status of the First Domestic Unsecured Convertible Bonds

Type of Corporate Bonds	First Domestic Unsecured Convertible Bonds
Issue (Handling) Date	March 19, 2026
Par Value	NT\$100,000 per bond
Place of Issuance and Trading	Taipei Exchange (TPEX)
Issue Price	Issued at par value
Total Amount	NT\$450,000,000
Interest Rate	Coupon rate: 0%
Term	3 years (Maturity Date: March 19, 2029)
Guarantor	Not applicable
Trustee	Mega International Commercial Bank Co., Ltd.
Underwriter	Mega Securities Co., Ltd.
Certifying Lawyer	Not applicable
Certifying CPA	Not applicable
Repayment Method	Except where bondholders convert the convertible bonds into the Company's common shares in accordance with Article 10 of the issuance and conversion rules, exercise the put option under Article 19, the Company redeems the bonds early under Article 18, or the Company repurchases and cancels the bonds through securities firms, the Company shall repay the bonds in full in cash at par value within ten business days from the day following the maturity date. If such date falls on a non-business day of the Taipei securities centralized exchange market, the repayment shall be postponed to the next business day.
Outstanding Principal	NT\$450,000,000
Redemption or Early Repayment Terms	Please refer to the Issuance and Conversion Rules of the Company's First Domestic Unsecured Convertible Bonds
Restrictive Covenants	Please refer to the Issuance and Conversion Rules of the Company's First Domestic Unsecured

		Convertible Bonds
Credit Rating Agency, Rating Date, and Bond Rating		Not applicable
Other Rights Attached	Amount Converted into Common Shares, Overseas Depositary Receipts, or Other Securities as of the Annual Report Printing Date	None converted
	Issuance and Conversion (Exchange or Subscription) Rules	Please refer to the Issuance and Conversion Rules of the Company's First Domestic Unsecured Convertible Bonds
Potential Dilution of Equity and Impact on Existing Shareholders		Assuming full conversion of the outstanding convertible bonds at the current conversion price, approximately 3,571,428 common shares will be issued. Based on the Company's current outstanding shares of 43,848,863 shares plus the convertible shares, the impact on shareholders' equity is limited.
Custodian Institution of Underlying Securities		None

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

Independent Auditors' Report

To the Board of Directors and Shareholders of VSO ELECTRONICS CO., LTD.

Opinions

We have audited the accompanying consolidated balance sheets of VSO ELECTRONICS CO., LTD. and its subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis of Opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2025 consolidated financial

statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Occurrence of operating revenues

The Group develops, manufactures, and sells a variety of connecting cables for the Internet of Things, cloud, industrial control, medical, and automotive applications. Since the products are customized and developed according to the needs of customers, the occurrence or non-occurrence of the sales transactions related to the operating revenues from specific customers has a significant impact on the consolidated financial statements. Therefore, we have determined that the occurrence of the aforementioned customer-specific revenue is a material adjustment to our consolidated financial statements.

How our audit addressed the matter

We have performed primary audit procedures for the above matter as follows:

1. Understand and evaluate the effectiveness of internal control design and implementation in relation to the occurrence of consolidated revenue;
2. Sampling sales revenue details of specific customers, and verifying sales transactions by cross-referencing customer orders, shipping documents, sales invoices, and collection of accounts receivable.

Other Matter

We have audited and expressed an unmodified opinion on the parent company only financial statements of VSO Electronics Co., Ltd. as at and for the years ended December 31, 2025 and 2024.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into

effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of ~6~ not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those

matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh Shu-Chuan

For and on behalf of Deloitte & Touche, Taiwan

March 20, 2026

Huang Kuo-Ning.

Notice to Readers

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

For the convenience of readers, the independent auditors' review report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' review report and consolidated financial statements shall prevail.

VSO ELECTRONICS CO., LTD. and Subsidiaries

Consolidated Balance Sheet

As of December 31, 2025 and 2024

Unit: NT\$ thousand

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current Assets				
1100	Cash and Cash Equivalents (Notes 4 and 6)	\$ 348,704	12	\$ 320,793	13
1110	Financial assets at fair value through profit or loss-current (Notes 4, 7, and 30)	5,133	-	5,056	-
1136	Financial assets at amortized cost-current (Notes 8 and 30)	378,443	13	338,208	14
1150	Notes receivable (Notes 4, 9, and 23)	8,707	-	8,052	-
1170	Accounts receivable (Notes 4, 9, and 23)	890,080	31	762,301	32
1180	Accounts receivable-related parties (Notes 4, 9, 23, and 31)	37,540	1	41,681	2
1200	Other receivables (Notes 9 and 30)	1,292	-	2,933	-
1220	Current income tax assets (Notes 4 and 25)	1,401	-	2,366	-
130X	Inventories (Notes 4 and 10)	291,184	10	231,983	10
1470	Other current assets (Notes 16 and 21)	19,934	1	26,805	1
11XX	Total Current Assets	<u>1,982,418</u>	<u>68</u>	<u>1,740,178</u>	<u>72</u>
	Total Non-Current Assets				
1550	Investments accounted for using the equity method (Notes 4 and 12)	50,019	2	48,495	2
1600	Property, plant, and equipment (Notes 4, 13, 28, 32, and 33)	718,521	25	417,009	17
1755	Right-of-use assets (Notes 4, 14, and 32)	104,388	4	120,477	5
1780	Intangible assets (Notes 4, 15, and 33)	25,961	1	23,302	1
1840	Deferred income tax assets (Notes 4 and 25)	11,757	-	9,052	1
1900	Other non-current assets (Notes 16 and 32)	13,596	-	42,082	2
15XX	Total Non-Current Assets	<u>924,242</u>	<u>32</u>	<u>660,417</u>	<u>28</u>
1XXX	Total Assets	<u>\$ 2,906,660</u>	<u>100</u>	<u>\$ 2,400,595</u>	<u>100</u>
	Liabilities and Equity				
	Current Liabilities				
2100	Short-term borrowings (Notes 4 and 17)	\$ 228,778	8	\$ 34,750	1
2120	Financial liabilities at fair value through profit or loss—current (Notes 7 and 30)	1,904	-	-	-
2130	Contractual liabilities-current (Notes 23)	913	-	1,042	-
2170	Accounts Payable (Notes 4 and 18)	419,617	15	371,451	16
2180	Accounts Payable-Related Parties (Notes 4 and 31)	123	-	2,531	-
2200	Other payables (Notes 4 and 19)	335,942	12	286,133	12
2220	Other Payables-Related Parties (Notes 4 and 31)	355	-	701	-
2230	Current income tax liability (Notes 4 and 25)	34,770	1	14,148	1
2250	Liabilities and provisions-current (Notes 4 and 20)	2,956	-	2,107	-
2280	Lease liabilities-current (Notes 4 and 14)	9,339	-	7,545	-
2300	Other current liabilities (Notes 4, 19, 23, 28, and 31)	10,239	-	4,774	-
21XX	Total Current Liabilities	<u>1,044,936</u>	<u>36</u>	<u>725,182</u>	<u>30</u>
	Total Non-Current Liabilities				
2540	Long-term borrowings (Notes 4, 17, 28, 29, and 32)	124,294	4	9,853	1
2570	Deferred income tax liabilities (Notes 4 and 25)	78,248	3	74,317	3
2580	Lease liabilities-non-current (Notes 4 and 14)	7,385	-	8,868	-
2640	Other non-current liabilities (Notes 4, 19, and 28)	964	-	105	-
25XX	Total Non-Current Liabilities	<u>210,891</u>	<u>7</u>	<u>93,143</u>	<u>4</u>
2XXX	Total Liabilities	<u>1,255,827</u>	<u>43</u>	<u>818,325</u>	<u>34</u>
	Equity (Note 22)				
	Equity of the Company				
3110	Share Capital-Common Stock	438,488	15	417,165	17
3200	Capital surplus	569,554	20	565,514	24
	Retained earnings				
3310	Legal reserve	105,221	4	86,676	3
3320	Special surplus reserve	34,452	1	52,481	2
3350	Retained earnings	486,799	17	402,057	17
3300	Total retained earnings	<u>626,472</u>	<u>22</u>	<u>541,214</u>	<u>22</u>
3400	Other equity	(51,709)	(2)	(34,451)	(1)
3500	Treasury stock	(28,969)	(1)	-	-
31XX	Total Equity of the Company	1,553,836	54	1,489,442	62
36XX	Non-controlling interests	96,997	3	92,828	4
3XXX	Total Equity	<u>1,650,833</u>	<u>57</u>	<u>1,582,270</u>	<u>66</u>
	Total Liabilities and Equity	<u>\$ 2,906,660</u>	<u>100</u>	<u>\$ 2,400,595</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

VSO ELECTRONICS CO., LTD. and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand, except
Earnings per share in NT\$

Code		2025		2024	
		Amount	%	Amount	%
4000	Net Revenue (Notes 4, 23, 31, and 37)	\$ 2,631,512	100	\$ 2,162,996	100
5000	Cost of sales (Notes 4, 10, 15, 24, and 31)	<u>1,917,817</u>	<u>73</u>	<u>1,570,608</u>	<u>73</u>
5900	Gross Profit	<u>713,695</u>	<u>27</u>	<u>592,388</u>	<u>27</u>
	Operating Expenses (Notes 9, 15, 21, 24, and 31)				
6100	Selling expenses	126,295	5	104,168	5
6200	Management expenses	201,208	7	168,970	8
6300	Research and development expenses	125,991	5	95,648	4
6450	Gain on reversal of expected credit losses	(<u>2,112</u>)	<u>-</u>	(<u>1,123</u>)	<u>-</u>
6000	Total operating expenses	<u>451,382</u>	<u>17</u>	<u>367,663</u>	<u>17</u>
6900	Net operating profit	<u>262,313</u>	<u>10</u>	<u>224,725</u>	<u>10</u>
	Non-operating income and expenses				
7100	Interest income (Note 24)	8,900	1	8,374	1
7010	Other income (Notes 4, 24, 28, and 31)	8,059	-	4,222	-
7210	Other gains and losses (Notes 7, 24, and 35)	(18,346)	(1)	23,860	1
7050	Financial expenses (Note 24)	(8,150)	-	(5,134)	-
7060	Share of profit or loss of associates accounted for using the equity method	<u>2,292</u>	<u>-</u>	<u>1,526</u>	<u>-</u>
7000	Total non-operating income and expenses	(<u>7,245</u>)	<u>-</u>	<u>32,848</u>	<u>2</u>

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

Code		2025		2024	
		Amount	%	Amount	%
7900	Pre-tax net profit	\$ 255,068	10	\$ 257,573	12
7950	Income tax expense (Notes 4 and 25)	(51,338)	(2)	(60,258)	(3)
8200	Net profit for the year	<u>203,730</u>	<u>8</u>	<u>197,315</u>	<u>9</u>
	Other comprehensive income (Notes 21, 22, and 25)				
8310	Items not reclassified to profit or loss				
8349	Income taxes related to items not reclassified to profit or loss	-	-	(87)	-
8360	Items that may be reclassified to profit or loss				
8361	Exchange differences arising from the translation of financial statements of foreign operations	(17,163)	(1)	18,295	1
8370	Share of other comprehensive income of associates and joint ventures accounted for using the equity method	<u>293</u>	<u>-</u>	<u>1,583</u>	<u>-</u>
8300	Total other comprehensive income (net)	(16,870)	(1)	<u>19,791</u>	<u>1</u>
8500	Total comprehensive income for the year	<u>\$ 186,860</u>	<u>7</u>	<u>\$ 217,106</u>	<u>10</u>
	Net income attributable to:				
8610	Owners of the Company	\$ 189,549	7	\$ 185,572	9
8620	Non-controlling interests	<u>14,181</u>	<u>1</u>	<u>11,743</u>	<u>-</u>
8600		<u>\$ 203,730</u>	<u>8</u>	<u>\$ 197,315</u>	<u>9</u>
	Total comprehensive income attributable to:				
8710	Owners of the Company	\$ 172,291	6	\$ 203,515	9
8720	Non-controlling interests	<u>14,569</u>	<u>1</u>	<u>13,591</u>	<u>1</u>
8700		<u>\$ 186,860</u>	<u>7</u>	<u>\$ 217,106</u>	<u>10</u>
	Earnings per share (Note 26)				
9710	Basic	<u>\$ 4.34</u>		<u>\$ 4.55</u>	
9810	Dilution	<u>\$ 4.33</u>		<u>\$ 4.52</u>	

The accompanying notes are an integral part of these consolidated financial statements.

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

VSO ELECTRONICS CO., LTD. and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

Code	Equity Attributable to Owners of the Company										
	Share Capital (Note 22)				Retained earnings (Notes 22 and 25)		Foreign Operations Financial Statement Translation Exchange differences		Treasury stock		Non-controlling interests
	Number of shares (thousands)	Amount	Capital surplus (Note 22)	Legal Reserve	Special Reserve	Retained earnings	(Note 22)	(Note 22)	(Note 22)	Total	(Note 22)
A1	37,530	\$ 375,302	\$ 227,844	\$ 75,181	\$ 40,666	\$ 315,846	(\$ 52,481)	\$ -	\$ 982,358	\$ 87,594	\$ 1,069,952
Allocation and Distribution of Fiscal Year 2023 Surplus											
B1	-	-	-	11,495	-	(11,495)	-	-	-	-	-
B3	-	-	-	-	11,815	(11,815)	-	-	-	-	-
B5	-	-	-	-	-	(75,921)	-	-	(75,921)	-	(75,921)
C17	-	-	928	-	-	-	-	-	928	-	928
E1	3,660	36,600	328,977	-	-	-	-	-	365,577	-	365,577
O1	-	-	-	-	-	-	-	-	-	(8,400)	(8,400)
M7	-	-	-	-	-	(43)	-	-	(43)	43	-
N1	-	-	2,129	-	-	-	-	-	2,129	-	2,129
N1	526	5,263	5,636	-	-	-	-	-	10,899	-	10,899
D1	-	-	-	-	-	185,572	-	-	185,572	11,743	197,315
D3	-	-	-	-	-	(87)	18,030	-	17,943	1,848	19,791
Z1	41,716	417,165	565,514	86,676	52,481	402,057	(34,451)	-	1,489,442	92,828	1,582,270
Allocation and Distribution of Surplus for Fiscal Year 2024											
B1	-	-	-	18,545	-	(18,545)	-	-	-	-	-
B3	-	-	-	-	(18,029)	18,029	-	-	-	-	-
B5	-	-	-	-	-	(83,433)	-	-	(83,433)	-	(83,433)
B9	2,086	20,858	-	-	-	(20,858)	-	-	-	-	-
C17	-	-	256	-	-	-	-	-	256	-	256
O1	-	-	-	-	-	-	-	-	-	(10,400)	(10,400)
N1	-	-	2,854	-	-	-	-	-	2,854	-	2,854
N1	46	465	930	-	-	-	-	-	1,395	-	1,395
L1	-	-	-	-	-	-	-	(28,969)	(28,969)	-	(28,969)
D1	-	-	-	-	-	189,549	-	-	189,549	14,181	203,730
D3	-	-	-	-	-	-	(17,258)	-	(17,258)	388	(16,870)
Z1	43,848	\$ 438,488	\$ 569,554	\$ 105,221	\$ 34,452	\$ 486,799	(\$ 51,709)	(\$ 28,969)	\$ 1,553,836	\$ 96,997	\$ 1,650,833

The accompanying notes are an integral part of these consolidated financial statements.

VSO ELECTRONICS CO., LTD. and Subsidiaries

Consolidated Statement of Cash Flows

January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

Code		2025	2024
	Net Cash Flow from Operating Activities		
	Net Income Before Tax for the		
A10000	Current Year	\$ 255,068	\$ 257,573
	Income and Expense Items:		
	Depreciation Expense		
A20100		69,684	53,213
	Amortization expense		
A20200		11,335	9,262
	Gain on reversal of expected		
A20300	credit losses	(2,112)	(1,123)
	Net loss on financial assets and		
A20400	liabilities measured at fair		
	value through profit or loss	4,187	729
	Financial expenses		
A20900		8,150	5,134
	Interest Income		
A21200		(8,900)	(8,374)
	Equity-based compensation		
A21900	expense	2,854	2,129
	Share of profit or loss of		
A22300	associates accounted for using		
	the equity method	(2,292)	(1,526)
	Gain on disposal of real estate,		
A22500	plant, and equipment	(350)	(475)
	Losses on inventory		
A23700	write-downs and obsolescence	7,163	-
	Gains on Reversal of Inventory		
A23800	Write-downs and		
	Obsolescence	-	(22,327)
	Government grants		
A29900		(475)	(349)
	Loss on disposal of right-of-use		
A29900	assets	1,385	-
	Net change in operating assets and		
A30000	liabilities		
	Financial assets designated at		
A31115	fair value through profit or		
	loss	7,357	-
	Notes receivable		
A31130		(585)	(5,928)
	Accounts receivable		
A31150		(124,548)	(242,585)

A31160	Accounts receivable—related parties	4,124	(5,647)
A31180	Other receivables	925	(1)
A31200	Inventory	(67,956)	(50,479)
A31220	Prepaid pension	-	373
A31240	Other Current Assets	6,273	(16,309)
A31990	Other non-current assets	355	(378)
A32110	Financial liabilities held for trading	(9,717)	(872)
A32125	Contract Liabilities	(128)	666
A32150	Accounts Payable	49,477	99,901
A32160	Accounts Payable – Related Parties	(2,332)	1,884
A32180	Other payables	19,255	40,177
A32190	Other Payables—Related Parties	(312)	55
A32200	Liability Reserves	837	776
A32230	Other current liabilities	<u>5,251</u>	<u>212</u>
A33000	Cash from operating activities	233,973	115,711
A33500	Income tax paid	(<u>28,334</u>)	(<u>65,306</u>)
AAAA	Net cash inflow from operating activities	<u>205,639</u>	<u>50,405</u>
	Cash flows from investing activities		
B00100	Acquisition of financial assets measured at fair value through profit or loss	-	(7,500)
B00200	Disposal of financial assets measured at fair value through profit or loss	-	26,434
B00040	Acquisition of financial assets measured at amortized cost	(1,273,443)	(401,199)
B00050	Disposal of financial assets measured at amortized cost	1,233,208	150,044
B02700	Acquisition of property, plant, and equipment	(307,014)	(103,737)
B02800	Proceeds from the disposal of real estate, plant, and equipment	1,052	1,052

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

Code		2025	2024
	Increase in security deposits		
B03700		(185)	-
	Decrease in Margin Deposits		
B03800		-	2,070
	Acquisition of Intangible Assets		
B04500		(14,087)	(12,227)
	Acquisition of right-of-use assets		
B05350		-	(65,411)
	Proceeds from the disposal of right-of-use assets		
B09900		5,802	-
	Interest received		
B07500		9,580	8,106
	Dividends received from affiliated companies		
B07600		<u>1,060</u>	<u>1,097</u>
BBBB	Net cash outflow from investing activities	<u>(344,027)</u>	<u>(401,271)</u>
	Cash Flows from Financing Activities		
	Increase in short-term borrowings		
C00100		656,728	240,996
	Decrease in short-term borrowings		
C00200		(462,875)	(389,310)
	Long-term borrowings		
C01600		115,790	-
	Repayment of Long-Term Loans		
C01700		-	10,000
	Repayment of Lease Principal		
C04020		(8,835)	(9,482)
	Cash Dividend Distribution		
C04500		(83,433)	(75,921)
	Cash Capital Increase		
C04600		-	365,577
	Exercise of Employee Stock Options		
C04800		1,395	10,899
	Purchase of Treasury Stock		
C04900		(28,969)	-
	Interest paid		
C05600		(7,245)	(5,396)
	Cash dividends paid to shareholders of non-controlling interests		
C05800		(10,400)	(8,400)
	Exercise of consolidation rights		
C09900		<u>256</u>	<u>928</u>
CCCC	Net cash inflow from financing activities	<u>172,412</u>	<u>139,891</u>

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

<u>Code</u>		<u>FY 2015</u>	<u>FY 2014</u>
DDDD	Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	<u>(\$ 6,113)</u>	<u>\$ 8,753</u>
EEEE	Net increase (decrease) in cash and cash equivalents	27,911	(202,222)
E00100	Cash and cash equivalents at the beginning of the year	<u>320,793</u>	<u>523,015</u>
E00200	Cash and cash equivalents at year-end	<u>\$ 348,704</u>	<u>\$ 320,793</u>

The accompanying notes are an integral part of these consolidated financial statements.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of VSO ELECTRONICS CO., LTD.

Opinions

We have audited the accompanying parent company only balance sheets of VSO ELECTRONICS CO., LTD. as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

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

Basis of Opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of VSO ELECTRONICS CO., LTD.'s 2025 financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming

our opinion thereon, we do not provide a separate opinion on these matters. Key audit matter for VSO ELECTRONICS CO., LTD. 2024 financial statements are stated as follows:

Occurrence of operating revenues

VSO ELECTRONICS CO., LTD. develops, manufactures, and sells a variety of connecting cables for the Internet of Things, cloud, industrial control, medical, and automotive applications. Since the products are customized and developed according to the needs of customers, the occurrence or non -occurrence of the sales transactions related to the operating revenues from specific customers has a significant impact on the consolidated financial statements. Therefore, we have determined that the occurrence of the aforementioned customer-specific revenue is a material adjustment to our consolidated financial statements.

How our audit addressed the matter

We have performed primary audit procedures for the above matter as follows:

1. Understand and evaluate the effectiveness of internal control design and implementation in relation to the occurrence of consolidated revenue;
2. Sampling sales revenue details of specific customers, and verifying sales transactions by cross-referencing customer orders, shipping documents, sales invoices, and collection of accounts receivable.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated financial statements, management is responsible

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

Those charged with governance, including the audit committee, are responsible for overseeing the financial reporting process of VSO ELECTRONICS CO., LTD.

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not

for the purpose of expressing an opinion on the effectiveness of internal control of VSO ELECTRONICS CO., LTD.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of VSO ELECTRONICS CO., LTD. to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause VSO ELECTRONICS CO., LTD. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within VSO ELECTRONICS CO., LTD. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably

be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh Shu-Chuan

For and on behalf of Deloitte & Touche, Taiwan

March 20, 2026

Huang Kuo-Ning.

Notice to Readers

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

For the convenience of readers, the independent auditors' review report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' review report and consolidated financial statements shall prevail.

VSO ELECTRONICS CO., LTD.

Individual Balance Sheet

December 31, 2025 and 2024

Unit: NT\$ thousand

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current Assets				
1100	Cash (Notes 4 and 6)	\$ 81,866	4	\$ 38,377	2
1136	Financial assets measured at amortized cost—current (Notes 4 and 8)	378,000	17	338,208	18
1150	Notes receivable (Notes 4, 9, and 22)	-	-	462	-
1170	Accounts receivable (Notes 4, 9, and 22)	597,997	27	504,390	28
1180	Accounts receivable—related parties (Notes 4, 9, 22, and 30)	20,643	1	18,390	1
1200	Other receivables (Notes 9 and 29)	542	-	1,072	-
1210	Other receivables—related parties (Note 30)	28,552	1	15,681	1
130X	Inventories (Notes 4 and 10)	25,252	1	17,760	1
1470	Other current assets (Note 15)	7,385	-	1,566	-
11XX	Total Current Assets	<u>1,140,237</u>	<u>51</u>	<u>935,906</u>	<u>51</u>
	Non-current assets				
1550	Investments accounted for using the equity method (Notes 4 and 11)	887,835	40	747,132	41
1600	Property, plant, and equipment (Notes 4, 12, 31, and 32)	177,913	8	118,085	6
1780	Intangible assets (Notes 4 and 14)	20,049	1	16,615	1
1840	Deferred income tax assets (Notes 4 and 24)	2,180	-	1,107	-
1990	Other non-current assets (Notes 15 and 31)	855	-	15,211	1
15XX	Total Non-Current Assets	<u>1,088,832</u>	<u>49</u>	<u>898,150</u>	<u>49</u>
1XXX	Total Assets	<u>\$ 2,229,069</u>	<u>100</u>	<u>\$ 1,834,056</u>	<u>100</u>
	Liabilities and Equity				
	Current liabilities				
2100	Short-term borrowings (Notes 4, 16, 27, 28, and 31)	\$ 184,478	8	\$ 34,750	2
2120	Financial liabilities at fair value through profit or loss-current (Notes 7 and 29)	1,904	-	-	-
2170	Accounts Payable (Notes 4 and 17)	5,958	-	4,722	-
2180	Accounts Payable-Related Parties (Notes 4 and 30)	222,787	10	195,264	11
2200	Other payables (Note 18)	58,227	3	50,305	3
2220	Other payables-related parties (Notes 4 and 30)	709	-	288	-
2230	Current income tax liability (Notes 4 and 24)	28,596	1	9,610	-
2250	Liabilities and provisions-current (Notes 4 and 19)	1,764	-	1,157	-
2300	Other current liabilities (Notes 4, 18, and 22)	8,391	1	3,724	-
21XX	Total Current Liabilities	<u>512,814</u>	<u>23</u>	<u>299,820</u>	<u>16</u>
	Total Non-Current Liabilities				
2540	Long-term borrowings (Notes 4, 16, 27, 28, and 31)	124,294	5	9,853	1
2570	Deferred income tax liabilities (Notes 4 and 24)	37,161	2	34,836	2
2640	Other non-current liabilities (Notes 4, 18, and 27)	964	-	105	-
25XX	Total Non-Current Liabilities	<u>162,419</u>	<u>7</u>	<u>44,794</u>	<u>3</u>
2XXX	Total Liabilities	<u>675,233</u>	<u>30</u>	<u>344,614</u>	<u>19</u>
	Equity (Note 21)				
3110	Share Capital-Common Stock	438,488	20	417,165	23
3200	Capital surplus	569,554	25	565,514	31
	Retained earnings				
3310	Legal reserve	105,221	5	86,676	4
3320	Special surplus reserve	34,452	1	52,481	3
3350	Retained earnings	486,799	22	402,057	22
3300	Total retained earnings	<u>626,472</u>	<u>28</u>	<u>541,214</u>	<u>29</u>
3400	Other equity	(51,709)	(2)	(34,451)	(2)
3500	Treasury stock	(28,969)	(1)	-	-
3XXX	Total Equity	<u>1,553,836</u>	<u>70</u>	<u>1,489,442</u>	<u>81</u>
	Total Liabilities and Equity	<u>\$ 2,229,069</u>	<u>100</u>	<u>\$ 1,834,056</u>	<u>100</u>

The accompanying notes are an integral part of these individual financial statements.

VSO ELECTRONICS CO., LTD.

Consolidated Statement of Comprehensive Income

January 1 to December 31, 2025 and 2024

(AMOUNTS IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE)

Code		2025		2024	
		Amount	%	Amount	%
4000	Net Revenue (Notes 4, 22, and 30)	\$ 1,656,097	100	\$ 1,199,779	100
5000	Cost of sales (Notes 4, 10, and 30)	<u>1,258,264</u>	<u>76</u>	<u>903,220</u>	<u>75</u>
5900	Gross Profit	397,833	24	296,559	25
5910	Unrealized gross profit on sales with subsidiaries	(893)	-	(411)	-
5920	Gross profit on sales with subsidiaries	<u>411</u>	<u>-</u>	<u>875</u>	<u>-</u>
5950	Gross Profit	<u>397,351</u>	<u>24</u>	<u>297,023</u>	<u>25</u>
	Operating expenses (Notes 9, 14, 23, and 30)				
6100	Selling expenses	59,681	4	45,006	4
6200	Management Expenses	89,121	5	87,098	7
6300	Research and development expenses	39,599	2	30,919	3
6450	Expected credit (reversal) impairment loss	(<u>766</u>)	<u>-</u>	<u>939</u>	<u>-</u>
6000	Total operating expenses	<u>187,635</u>	<u>11</u>	<u>163,962</u>	<u>14</u>
6900	Net operating profit	<u>209,716</u>	<u>13</u>	<u>133,061</u>	<u>11</u>
	Non-operating income and expenses				
7100	Interest income (Notes 23 and 30)	9,152	-	3,047	-
7010	Other income (Notes 23 and 30)	5,514	-	3,070	-
7210	Other gains and losses (Notes 7, 23, and 33)	(18,459)	(1)	12,787	1
7050	Financial expenses (Notes 23)	(6,321)	-	(4,312)	-

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

Code		2025		2024	
		Amount	%	Amount	%
7060	Share of profit or loss of subsidiaries and associates accounted for under the equity method	<u>30,620</u>	<u>2</u>	<u>81,548</u>	<u>7</u>
7000	Total non-operating income and expenses	<u>20,506</u>	<u>1</u>	<u>96,140</u>	<u>8</u>
7900	Pre-tax net profit	230,222	14	229,201	19
7950	Income tax expense (Notes 4 and 24)	(<u>40,673</u>)	(<u>3</u>)	(<u>43,629</u>)	(<u>4</u>)
8200	Net profit for the year	<u>189,549</u>	<u>11</u>	<u>185,572</u>	<u>15</u>
	Other comprehensive income (Notes 21 and 24)				
8349	Items not reclassified to profit or loss				
	Income taxes related to items not reclassified to profit or loss	-	-	(87)	-
	Items that may be reclassified to profit or loss				
8361	Foreign currency translation adjustments from the financial statements of foreign operations	(<u>17,258</u>)	(<u>1</u>)	<u>18,030</u>	<u>2</u>
8300	Total other comprehensive income (net)	(<u>17,258</u>)	(<u>1</u>)	<u>17,943</u>	<u>2</u>
8500	Total comprehensive income for the year	<u>\$ 172,291</u>	<u>10</u>	<u>\$ 203,515</u>	<u>17</u>
	Earnings per share (Note 25)				
9710	Basic	<u>\$ 4.34</u>		<u>\$ 4.55</u>	
9810	Dilution	<u>\$ 4.33</u>		<u>\$ 4.52</u>	

The accompanying notes are an integral part of these separate financial statements.

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

VSO ELECTRONICS CO., LTD.

Statement of Changes in Equity

January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

Code	Share Capital (Note 21)		Retained earnings (Notes 21 and 24)			Foreign Operations Financial Statement Conversion Exchange differences (Note 21)	Treasury Stock (Note 21)	Total Equity
	Number of shares (thousands)	Amount	Legal Reserve	Special Reserve	Retained earnings			
A1	37,530	\$ 375,302	\$ 75,181	\$ 40,666	\$ 315,846	(\$ 52,481)	\$ -	\$ 982,358
E1	3,660	36,600	-	-	-	-	-	365,577
	Allocation and Distribution of Surplus for Fiscal Year 2023							
B1	-	-	11,495	-	(11,495)	-	-	-
B3	-	-	-	11,815	(11,815)	-	-	-
B5	-	-	-	-	(75,921)	-	-	(75,921)
C7	-	-	-	-	(43)	-	-	(43)
C17	-	-	-	-	-	-	-	928
N1	-	-	-	-	-	-	-	2,129
N1	526	5,263	-	-	-	-	-	10,899
D1	-	-	-	-	185,572	-	-	185,572
D3	-	-	-	-	(87)	18,030	-	17,943
Z1	41,716	417,165	86,676	52,481	402,057	(34,451)	-	1,489,442
	Allocation and Distribution of Fiscal Year 2024 Surplus							
B1	-	-	18,545	-	(18,545)	-	-	-
B3	-	-	-	(18,029)	18,029	-	-	-
B5	-	-	-	-	(83,433)	-	-	(83,433)
B9	2,086	20,858	-	-	(20,858)	-	-	-
C17	-	-	-	-	-	-	-	256
N1	-	-	-	-	-	-	-	2,854
N1	46	465	-	-	-	-	-	1,395
L1	-	-	-	-	-	-	(28,969)	(28,969)
D1	-	-	-	-	189,549	-	-	189,549
D3	-	-	-	-	-	(17,258)	-	(17,258)
Z1	43,848	438,488	\$ 105,221	\$ 34,452	\$ 486,799	(\$ 51,709)	(\$ 28,969)	\$ 1,553,836

The accompanying notes are an integral part of these separate financial statements.

VSO ELECTRONICS CO., LTD.

Statement of Cash Flows

January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

Code		2025	2024
	Cash Flows from Operating Activities		
A10000	Net Income Before Tax for the Current Year	\$ 230,222	\$ 229,201
	Income and Expense Items:		
A20100	Depreciation Expense	5,455	4,760
A20200	Amortization expense	8,110	6,360
A20300	Expected credit (reversal) impairment loss	(766)	939
A20400	Net loss on financial assets and liabilities measured at fair value through profit or loss	4,264	788
A20900	Financial expenses	6,321	4,312
A21200	Interest Income	(9,152)	(3,047)
A21900	Equity-based compensation expense	2,854	2,022
A22400	Share of profit or loss of subsidiaries and associates accounted for using the equity method	(30,620)	(81,548)
A22500	Gain on disposal of real estate, plant, and equipment	(31)	(35)
A23700	Losses from inventory write-downs and obsolescence	-	930
A23800	Gains on Reversal of Inventory Write-downs and Obsolescence	(1,004)	-
A24000	Gross profit on sales with subsidiaries	482	(464)
A29900	Government grants	(475)	(349)
A30000	Net change in operating assets and liabilities		
A31115	Financial assets designated at fair value through profit or loss	7,357	-
A31130	Notes receivable	462	(344)
A31150	Accounts Receivable	(92,841)	(207,136)
A31160	Accounts Receivable—Related Parties	(2,253)	10,068
A31180	Other receivables	(114)	1,666
A31190	Other Receivables—Related Parties	294	1,115

Code		2025	2024
A31200	Inventory	(6,488)	1,701
A31220	Prepaid pension	-	373
A31240	Other Current Assets	(5,819)	(392)
A31990	Other non-current assets	87	(402)
A32110	Financial liabilities held for trading	(9,717)	(872)
A32125	Contract Liabilities	-	(362)
A32150	Accounts Payable	1,236	(10,206)
A32160	Accounts Payable – Related Parties	27,523	61,305
A32180	Other payables	7,492	9,632
A32190	Other payables—related parties	421	47
A32200	Liability provisions	607	439
A32230	Other current liabilities	<u>4,427</u>	<u>2,292</u>
A33000	Cash from operating activities	148,334	32,793
A33500	Income tax paid	(<u>20,435</u>)	(<u>55,814</u>)
AAAA	Net cash inflow (outflow) from operating activities	<u>127,899</u>	(<u>23,021</u>)
	Cash flows from investing activities		
B00040	Acquisition of financial assets measured at amortized cost	(1,273,000)	(338,208)
B00050	Disposal of financial assets measured at amortized cost	1,233,208	25,000
B00200	Disposal of financial assets measured at fair value through profit or loss	-	22,423
B02200	Acquisition of a subsidiary	(143,392)	-
B02700	Acquisition of property, plant, and equipment	(50,998)	(18,894)
B03700	Increase in margin deposits	(16)	-
B03800	Decrease in Margin Deposits	-	3,048
B04300	Increase in other receivables—related parties	(28,278)	(14,751)
B04400	Decrease in other receivables—related parties	14,751	15,355
B04500	Acquisition of Intangible Assets	(11,544)	(10,486)
B07500	Interest received	10,158	2,408
B07600	Dividends received from subsidiaries	<u>15,600</u>	<u>12,600</u>
BBBB	Net cash outflow from investing activities	(<u>233,511</u>)	(<u>301,505</u>)
	Cash flows from financing activities		
C00100	Increase in short-term borrowings	397,790	240,996
C00200	Decrease in short-term borrowings	(248,312)	(389,310)
C01600	Long-term borrowings	115,790	10,000
C04500	Dividend Payout	(83,433)	(75,921)

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

<u>Code</u>		<u>2025</u>	<u>2024</u>
C04600	Cash Capital Increase	-	365,577
C04800	Exercise of Employee Stock Options	1,395	10,899
C04900	Purchase of Treasury Stock	(28,969)	-
C05600	Interest Paid	(\$ 5,416)	(\$ 4,574)
C09900	Exercise of the right of reclassification	<u>256</u>	<u>928</u>
CCCC	Net cash inflow from financing activities	<u>149,101</u>	<u>158,595</u>
EEEE	Net increase (decrease) in cash	43,489	(165,931)
E00100	Cash balance at the beginning of the year	<u>38,377</u>	<u>204,308</u>
E00200	Cash balance at year-end	<u>\$ 81,866</u>	<u>\$ 38,377</u>

The accompanying notes are an integral part of these financial statements.

VSO Electronics Co., Ltd.
Earnings Distribution Table
Year 2025

Items	Unit: NT\$ Total
Retained earnings at the beginning of the year	297,250,064
Plus : Net Profit for 2025	189,549,818
Less : Appropriation of Special Reserve	(17,257,955)
Appropriation of 10% Legal Reserve	(18,954,982)
Distributable Retained Earnings	450,586,945
Earnings Distribution Items :	
Shareholders' Dividends :	
Cash Dividend (NT\$2.5/share)	(108,952,158)
Unappropriated Retained Earnings Balance	341,634,787

Note :

- 1、The distributable portion of the 2025 earnings will be prioritized for dividend distribution.

Chairman : Chien Chung Cheng Manager : Hsing Hung Lin Accounting Manager : Chiu Pao Kuei

VSO ELECTRONICS CO., LTD.**List of Directors and Corporate Representative
Directors Released from Non-competition
Restrictions**

Title	Name	Positions Held in Other Companies
Director	Chung-Lin Chien	China Development Biotechnology Venture Capital Co., Ltd. Director Development International Investment Co., Ltd. Director and General Manager CDIB & Partners Investment Holding (Cayman) Ltd. Director and General Manager
Representative Director of Advantech Corporate Investment Co.,Ltd.	Tony Liu	Director of Advantech Co., Ltd. Corporate treasury and affiliate finance division. Chairman of ChuanTing Investment Co., Ltd. Chairman of Tran-Fei Development Co., Ltd. Chairman of Shiung-Yang Investment Corporation. Chairman of Advantech Corporate Investment Co.,Ltd. Chairman of Advanixs Corporation. Chairman of Advantech Intelligent City Services Co., Ltd. Chairman of Cermate Technologies Inc. Chairman of Expetech Co., Ltd. Representative Director of Advantech Co., Ltd. Director of K&M Investment Co., Ltd. Director of CZ Investment Co., Ltd. Director of AIDC Investment Co., Ltd. Representative Director of Spingence technology Co., Ltd. Representative Director of Yan Xu Green Electricity Co. LTD. Director of Aures Technologies S.A. Director of Aures Technologies Ltd. (UK) Director of J2 Technology Systems Director of Retail Technology Group Inc. Director of AGH US Holding Company Inc. Director of Aures Technologies Pty (AUS)

VSO ELECTRONICS CO., LTD.
Articles of Incorporation

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistencies between the Chinese version and this translation, the Chinese version shall prevail.)

Chapter I: General Provisions

Article 1: The Company is organized in accordance with the Company Act and is named VSO Electronics Co., Ltd..

Article 2: The business scope of the Company is as follows:

1. CC01080 Manufacturing of Electronic Components
2. CC01110 Manufacturing of Computers and Peripheral Equipment
3. F108031 Wholesale of Medical Equipment
4. F113010 Wholesale of Machinery
5. F113020 Wholesale of Electrical Appliances
6. F113030 Wholesale of Precision Instruments
7. F113050 Wholesale of Computers and Office Machinery Equipment
8. F114030 Wholesale of Automobile and Motorcycle Parts and Accessories
9. F118010 Wholesale of Information Software
10. F119010 Wholesale of Electronic Materials
11. F401010 International Trade
12. I301010 Information Software Services
13. I501010 Product Design
14. D101060 Renewable Energy Self-Use Power Generation Equipment
15. IG03010 Energy Technology Services
16. ZZ99999 Any business not prohibited or restricted by laws and regulations may be operated by the Company.

Article 3: The Company is headquartered in New Taipei City and may establish branches or subsidiaries domestically or internationally as resolved by the Board of Directors.

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

Article 5: The Company may provide external guarantees when necessary for business operations, subject to Board resolutions. The Company's total investment is not subject to the restriction of 40% of paid-in capital.

Chapter II: Shares

Article 6: The Company's total authorized capital is NT\$600 million, divided into 60 million shares with a par value of NT\$10 per share. The unissued shares are authorized for issuance in installments as needed by the Board of Directors.

A total of NT\$60 million within the authorized capital is reserved for the issuance of employee stock options, amounting to 6 million shares at NT\$10 per share, to be issued in installments as needed by the Board.

The Company may repurchase its own shares in accordance with legal provisions and authorize the Board to execute such repurchases.

If employee stock options are issued at a price lower than the closing price of the Company's stock on the issuance date, or if treasury shares are transferred to employees at a price lower than the average repurchase price, such issuance or transfer must be approved by a special resolution of the shareholders' meeting.

Employees eligible for stock options, restricted stock grants, or treasury stock transfers may include employees of the Company's subsidiaries or affiliates as determined by the Board.

Article 7: The Company's shares shall be in registered form, signed or stamped by the Director representing the Company, and issued after legal certification.

The Company may deliver shares electronically instead of issuing physical stock certificates, in accordance with legal regulations. The same applies to other securities issued by the Company.

Article 8: Share transfer registrations shall be suspended during the following periods: 60 days before the annual shareholders' meeting, 30 days before an extraordinary shareholders' meeting, 5 days before the ex-dividend or ex-rights date.

Chapter III: Shareholders' Meetings

Article 9: Shareholders' meetings are classified as annual and extraordinary meetings. The annual meeting shall be convened once a year within six months after the end of the fiscal year, while extraordinary meetings shall be convened as necessary in accordance with legal provisions. Shareholders' meetings, unless otherwise provided by the Company Act, shall be convened by the Board of Directors.

The Company may hold shareholders' meetings via video conferencing or other methods announced by the central authority. The conditions, procedures, and compliance requirements for video conferences shall be in accordance with relevant regulations.

Article 10: Shareholders unable to attend a meeting in person may issue a proxy specifying the scope of authorization and sign or stamp it to appoint an agent to attend on their behalf.

The use of proxies shall comply with the "Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies" issued by the competent authority unless otherwise provided by the Company Act.

Article 11: Each shareholder is entitled to one vote per share unless otherwise stipulated by law.

Article 12: Shareholders' meeting resolutions, unless otherwise stipulated by the Company Act or relevant laws, shall require the presence of shareholders representing more than half of the total issued shares, and approval by a majority of the voting rights of the attending shareholders.

Minutes of shareholders' meetings shall be prepared, signed, or stamped by the chairperson, and distributed to shareholders within 20 days after the meeting. The distribution may be done electronically or by public announcement.

Article 13: The Company allows electronic voting as a means for shareholders to exercise their voting rights, in accordance with regulations set by the competent authority.

Chapter IV: Directors and Audit Committee

Article 14: The Company shall have 5 to 9 Directors, with a three-year term. The election of Directors (including Independent Directors) shall follow the candidate nomination system under Article 192-1 of the Company Act, and they may be re-elected. The total shareholding ratio of all Directors shall comply with regulatory requirements.

Among the Directors, at least three shall be Independent Directors, and their number shall not be less than one-third of the total Board seats. The qualifications, shareholding, restrictions, nomination, election, and other relevant matters regarding Independent Directors shall comply with regulations set by the securities authority.

The Company may purchase liability insurance for Directors (including Independent Directors) during their term of office.

Article 15: The Company shall establish an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed entirely of Independent Directors and shall exercise its powers in accordance with applicable laws.

The Board may establish functional committees and appoint relevant personnel as members. The organization regulations of functional committees shall be approved by the Board and shall specify matters such as the number of members, term of office, powers, rules of procedure, and resources provided by the Company.

Article 16: The Board of Directors shall be composed of Directors, and a Chairperson shall be elected among them with the approval of at least two-thirds of the Directors present and a majority vote. The Chairperson shall act as the convener and chair of the Board and Shareholders' meetings and shall represent the Company externally.

Article 17: Except for the first Board meeting of each term, which shall be convened in accordance with Article 203 of the Company Act, other Board meetings shall be convened by the Chairperson. Board resolutions shall require the attendance of a majority of Directors and the approval of a majority of those present.

Article 18: If the Chairperson is on leave or unable to perform their duties, a proxy shall be appointed in accordance with Article 208 of the Company Act. Directors shall personally attend Board meetings; however, if a Director is unable to attend due to valid reasons, they may issue a proxy letter in accordance with Article 205 of the Company Act, specifying the scope of authorization and appointing another Director to attend on their behalf. Each proxy Director may only accept one such delegation.

If a Board meeting is conducted via video conferencing, Directors participating through video shall be deemed as attending in person.

Article 19: The convening of Board meetings shall specify the agenda, and notices shall be sent to all Directors within the legally prescribed period. In urgent cases, meetings may be convened at any time.

Board meeting notices may be delivered in writing, via email, or by fax.

Article 20: The discussions and resolutions of Board meetings shall be recorded in minutes, signed, or stamped by the Chairperson, and distributed to all Directors within 20 days after the meeting. These records may be maintained in electronic form.

Article 21: The remuneration for all Directors shall be determined by the Board of Directors based on their participation and contributions to the Company's operations and with reference to industry standards.

Directors who also serve as executives or employees of the Company may receive salaries and other benefits in accordance with their roles and the Company's financial performance.

Chapter V: Managers

Article 22: The Company may appoint managers whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

The Company may purchase liability insurance for managers during their term of office.

Chapter VI: Accounting

Article 23: The Company's fiscal year begins on January 1 and ends on December 31 each year. At the end of each fiscal year, the Board shall prepare business reports, financial statements, and profit distribution or loss recovery proposals, which shall be submitted to the shareholders' annual meeting for approval.

Article 24: The Company shall allocate 2% to 10% of its pre-tax profits before deducting employee and Director remuneration as employee remuneration and no more than 2% as Director remuneration, after reserving funds for loss compensation.

At least 15% of the allocated employee remuneration shall be distributed to junior employees as approved by the Board of Directors. The scope of junior employees shall be determined by the Board resolution.

Employee remuneration may be distributed in cash or stock, while Director remuneration shall be paid in cash. The distribution shall be approved by at least two-thirds of the Board members present at a meeting where more than half of all Directors attend and shall be reported to the shareholders' meeting.

Employees eligible for stock or cash remuneration may include employees of the Company's subsidiaries or affiliates as determined by the Board.

Article 25: Profit distribution shall be executed in the following order:

1. Compensation for losses.
2. Allocation of 10% as legal reserve, except when the legal reserve reaches the paid-in capital.

3. Allocation of special reserves as required by law or the competent authority.

4. Distribution of the remaining profits, together with undistributed earnings from previous years, as determined by the Board and approved by the shareholders' meeting.

The Board is authorized to distribute cash dividends from earnings or capital reserves by a resolution approved by at least two-thirds of the Directors present at a meeting where more than half of all Directors attend. This shall be reported to the shareholders' meeting.

The Company shall consider future capital needs, financial planning, and shareholder interests in its dividend policy. Dividends may be distributed as cash or stock, with no less than 35% of distributable earnings to be allocated as dividends, and cash dividends shall constitute no less than 20% of total dividends. Adjustments to these ratios may be made based on actual profitability and financial conditions, subject to shareholder approval.

Chapter VII: Supplementary Provisions

Article 26: Any matters not covered in these Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Article 27: Initial adoption on August 9, 1994, with subsequent amendments on the following dates:

1. April 26, 1995
2. June 8, 1996
3. September 5, 1997
4. October 22, 1999
5. December 25, 2001
6. June 1, 2002
7. December 15, 2003
8. November 10, 2006
9. August 10, 2007
10. August 20, 2009
11. August 26, 2011
12. December 14, 2011
13. May 30, 2012
14. May 22, 2013
15. December 13, 2013
16. June 18, 2014

17. June 26, 2015
18. June 8, 2016
19. June 14, 2019
20. September 30, 2019
21. June 12, 2020
22. July 9, 2021
23. May 11, 2023
24. May 15, 2024
25. May 12, 2025

VSO ELECTRONICS CO., LTD.
Rules of Procedure for Shareholders' Meetings

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistencies between the Chinese version and this translation, the Chinese version shall prevail.)

Article 1

To establish a good governance system for shareholders' meetings, enhance supervisory functions, and strengthen management capabilities, these Rules are formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2

The rules of procedure for shareholders' meetings of this Company shall follow these Rules unless otherwise specified by laws or the Articles of Incorporation.

Article 3

Except as otherwise provided by law, shareholders' meetings shall be convened by the Board of Directors. Any change to the manner of convening a shareholders' meeting must be resolved by the Board and made no later than the issuance of the meeting notice.

The Company shall, at least 30 days before the annual shareholders' meeting and 15 days before an extraordinary shareholders' meeting, submit the meeting notice, proxy form, proposals for ratification, discussion items, and related information in electronic form to the Market Observation Post System (MOPS). Additionally, at least 21 days before the annual shareholders' meeting and 15 days before an extraordinary meeting, the meeting manual and supplemental information shall also be submitted in electronic form to MOPS. If the Company's paid-in capital is NT\$10 billion or more, or if foreign and Mainland Chinese shareholders hold 30% or more of the Company's shares, the electronic files must be uploaded to MOPS at least 30 days before the annual shareholders' meeting.

The meeting manual and supplemental information shall be made available to shareholders for review 15 days before the shareholders' meeting and displayed at the Company and its shareholder services agent. On the day of the meeting, these materials shall be distributed at the meeting venue for physical meetings or provided on the video conferencing platform for virtual meetings.

The meeting notice must state the purpose of the meeting. If both parties consent, the notice may be delivered electronically.

The notice must list and explain any significant matters, such as the election or removal of directors, amendments to the Articles of Incorporation, capital reductions, application for ceasing public issuance, director competition permission, allocation of surplus to capital, allocation of reserves to capital, company dissolution, merger, division, and matters under Article 185 of the Company Act, Article 26-1, Article 43-6 of the Securities and Exchange Act, and other relevant securities laws and regulations. These matters may not be raised as ad hoc motions.

If the agenda includes the full re-election of directors and supervisors with a specified assumption date, this date may not be changed via ad hoc motions or other means after the election is completed.

Shareholders holding 1% or more of the total issued shares may submit one proposal for the annual shareholders' meeting. If more than one proposal is submitted, only the first will be included in the agenda. Proposals falling under any of the categories in Article 172-1, Paragraph 4 of the Company Act may be excluded by the Board.

Shareholders may submit suggestions for the Company to enhance public welfare or fulfill social responsibilities, with the submission limited to one proposal per shareholder according to Article 172-1 of the Company Act. The Company shall announce the acceptance period for shareholder proposals before the record date of the annual shareholders' meeting. The acceptance period must be no less than 10 days.

Each shareholder proposal is limited to 300 words; proposals exceeding this limit will not be included in the agenda. Shareholders who submit proposals must attend the annual shareholders' meeting in person or by proxy to participate in discussions.

The Company shall notify the proposing shareholder of the disposition of their proposal before the meeting notice is issued. Proposals included in the meeting notice shall be explained in the shareholders' meeting. For those not included, the Board shall explain the reason at the shareholders' meeting.

Article 4

Shareholders may issue a proxy form provided by the Company, specifying the scope of authorization to appoint a proxy to attend the shareholders' meeting. Each shareholder may issue only one proxy form, appointing one person as a proxy, and must submit the proxy form to the Company at least five days before the meeting. In case of multiple submissions, the first one received will prevail unless a prior submission is explicitly revoked.

If a shareholder wishes to attend the meeting in person or exercise voting rights in writing or electronically after submitting a proxy, they must notify the Company in writing at least two days

before the meeting to revoke the proxy. If the notice is not submitted on time, the proxy shall attend the meeting on the shareholder's behalf.

If the shareholder plans to attend the meeting virtually after submitting a proxy, they must notify the Company in writing at least two days prior to the meeting to revoke the proxy. Otherwise, the proxy will attend on their behalf.

Article 5 (Location and Time of the Shareholders' Meeting)

Shareholders' meetings shall be held at the Company's headquarters or at a convenient location suitable for holding such meetings. Meetings may not commence earlier than 9:00 AM or later than 3:00 PM. The time and location should consider the opinions of independent directors.

If the meeting is held virtually, the location restriction does not apply.

Article 6 (Preparation of Sign-In Sheets and Documents)

The Company shall specify the check-in time, check-in location, and other important details in the meeting notice.

The check-in time shall start at least 30 minutes before the meeting. The check-in area should be clearly marked and staffed appropriately. For virtual meetings, shareholders should check in via the virtual platform, and those who complete check-in will be deemed to have attended the meeting in person.

Shareholders should present an attendance certificate, sign-in card, or other proof of attendance. The Company shall not arbitrarily request additional identification from shareholders. Proxy solicitors must present identification for verification.

The Company shall prepare a sign-in sheet for attending shareholders to sign, or they may submit a sign-in card as a substitute. Meeting materials, including the meeting manual, annual report, attendance certificate, speaking slips, and ballots, should be provided to attending shareholders. If there is an election, ballots shall also be provided.

If a shareholder is a government or legal entity, it may appoint multiple representatives to attend. If a legal entity is appointed as a proxy, only one person may represent it.

For virtual meetings, shareholders planning to attend virtually should register at least two days in advance. The Company shall upload the meeting manual, annual report, and other documents to the virtual platform at least 30 minutes before the meeting and keep them accessible until the meeting ends.

Article 6-1 (Matters to Include in Notice for Virtual Meetings)

If the shareholders' meeting is held virtually, the Company shall include the following details in the meeting notice:

1. Instructions for shareholders to participate and exercise their rights virtually.
2. Procedures for handling interruptions due to force majeure, such as natural disasters, which should at least cover the following:
 - Time for rescheduling or continuation if the interruption persists and meeting resumption details if applicable.
 - Unregistered shareholders may not participate in rescheduled or continued meetings.
 - In hybrid meetings, if the virtual portion is disrupted and a quorum is maintained without it, the meeting shall proceed. Virtual attendees will be counted in the quorum but will be deemed to abstain on all agenda items.
3. The availability of alternative arrangements for shareholders who face difficulty attending virtually.

Article 7 (Chairperson and Attendees at Shareholders' Meetings)

If the shareholders' meeting is convened by the Board of Directors, the Chairperson of the Board shall preside. If the Chairperson is on leave or unable to exercise their duties, the Vice Chairperson shall preside. If there is no Vice Chairperson or if the Vice Chairperson is also unable to exercise their duties, a managing director shall be appointed to preside. If there is no managing director, a director shall be appointed as the proxy. If the Chairperson has not designated a proxy, one shall be elected among the managing directors or directors to preside.

If the presiding officer is a managing director or director, they must have served for at least six months and be familiar with the Company's financial and business operations. The same applies if the presiding officer is the representative of a corporate director.

If the Board convenes the shareholders' meeting, the Chairperson of the Board should preferably preside, and more than half of the directors, at least one supervisor, and members of functional committees should attend in person. The attendance of directors and supervisors shall be recorded in the meeting minutes.

If the shareholders' meeting is convened by a party with the right to convene other than the Board, the convener shall preside. If there are multiple conveners, they shall elect one person to preside.

The Company may designate attorneys, accountants, or other relevant personnel to attend the shareholders' meeting.

Article 8 (Recording of Shareholders' Meeting Process)

The Company shall record, continuously and without interruption, the registration of shareholders, the meeting proceedings, and the voting and vote-counting processes.

These audio and video recordings shall be retained for at least one year. If a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the recordings shall be kept until the conclusion of the lawsuit.

If the shareholders' meeting is held virtually, the Company shall record and retain the registration, check-in, questions, voting, and results of the vote counting, as well as continuously record the video and audio of the entire virtual meeting.

These materials shall be properly stored and made available to any agent managing the virtual meeting on the Company's behalf.

For virtual shareholders' meetings, the Company is advised to record the operations of the virtual meeting platform's backend interface.

Article 9 (Calculation of Attendance at Shareholders' Meetings)

Attendance at shareholders' meetings shall be calculated based on shares held. The attendance tally shall be determined by sign-in sheets or sign-in cards, as well as the number of shares checked in through the virtual platform, combined with the shares represented by votes cast in writing or electronically.

Once the scheduled meeting time has arrived, the presiding officer shall announce the commencement of the meeting and disclose the number of non-voting shares and total shares in attendance.

If shareholders representing less than half of the total issued shares are not present, the presiding officer may postpone the meeting, but this postponement shall not exceed twice and the cumulative delay shall not exceed one hour. If the quorum is still not met after two postponements, and shareholders representing one-third or more of the total issued shares are present, a provisional resolution may be passed according to Article 175, Paragraph 1 of the Company Act. The provisional resolution must be notified to all shareholders, and a new meeting convened within one month.

If, during the ongoing meeting, shareholders representing more than half of the total issued shares arrive, the provisional resolution can be presented for final approval according to Article 174 of the Company Act.

Article 10

If the shareholders' meeting is convened by the Board, the agenda shall be set by the Board. Each proposal, including ad hoc motions and amendments, shall be voted on individually. The meeting shall follow the scheduled agenda and shall not be changed without a resolution by the shareholders' meeting.

If the shareholders' meeting is convened by a party with convening rights other than the Board, the preceding rules shall apply.

The meeting agenda shall not be adjourned by the presiding officer without a resolution, even if the agenda (including ad hoc motions) has not been fully addressed. If the presiding officer violates these rules and declares the meeting adjourned, the other members of the Board shall promptly assist shareholders present to elect a new chairperson to continue the meeting according to statutory procedures.

The presiding officer shall ensure adequate time for discussion of each proposal and allow for ample explanation and discussion. When the proposal has been sufficiently discussed, the presiding officer may announce the end of the discussion and submit the proposal for voting, allowing adequate time for voting.

Article 11 (Shareholder Speech)

Before addressing the meeting, attending shareholders must complete a speaker's slip stating the key points of their speech, shareholder account number (or attendance card number), and account name. The presiding officer shall determine the order of speeches.

If a shareholder submits a speaker's slip but does not speak, it will be considered that they have not spoken. If the content of the speech differs from what was stated on the slip, the spoken content shall prevail.

Each shareholder may speak twice on the same proposal, with each speech limited to five minutes unless otherwise permitted by the presiding officer. If a shareholder's speech violates the rules or exceeds the scope of the topic, the presiding officer may stop the speech.

During a shareholder's speech, other shareholders shall not interrupt without the consent of the presiding officer and the speaker. The presiding officer shall stop any interference.

When a corporate shareholder appoints multiple representatives, only one representative may speak on each proposal.

After a shareholder's speech, the presiding officer may respond in person or designate a relevant person to respond.

If the meeting is held virtually, shareholders participating virtually may submit questions in text form on the virtual meeting platform from the time the meeting is called to order until it is adjourned. Each shareholder may submit questions twice per proposal, with each question limited to 200 characters, which is an exception to the rules specified in Paragraphs 1 to 5.

Questions that comply with the rules and are relevant to the proposal should be disclosed on the virtual meeting platform for general awareness.

Article 12 (Calculation of Voting Shares and Recusal)

Voting at shareholders' meetings shall be based on the number of shares held.

Decisions made at shareholders' meetings shall exclude shares held by shareholders without voting rights from the total number of issued shares.

If a shareholder has a personal interest in a matter being discussed at the meeting that may harm the Company's interests, they must abstain from voting and cannot represent another shareholder to exercise their voting rights.

Shares that cannot exercise voting rights as per the preceding paragraph shall not be included in the total number of voting rights of attending shareholders.

Except for trust businesses or proxy agencies approved by the securities regulatory authority, if one person is concurrently representing two or more shareholders, the total voting rights represented by that person shall not exceed 3% of the total voting rights of all issued shares. Any voting rights exceeding this limit shall not be counted.

Article 13

Each share entitles the shareholder to one vote, except for shares that are restricted or have no voting rights as specified in Article 179, Paragraph 2 of the Company Act.

When the Company convenes a shareholders' meeting, voting shall be conducted electronically and may also be conducted in writing. The methods for exercising voting rights in writing or electronically shall be stated in the meeting notice. Shareholders who exercise voting rights in writing or electronically shall be deemed to have attended the meeting in person. However, ad hoc motions and amendments to the original proposals shall be deemed as abstentions. Therefore, the Company should avoid introducing ad hoc motions and amendments to original proposals.

Shareholders who exercise voting rights in writing or electronically must submit their expressions of intent to the Company in the same manner at least two days before the meeting. If multiple expressions

of intent are submitted, the first one received shall prevail unless a prior expression is explicitly revoked.

If a shareholder has exercised voting rights in writing or electronically and wishes to attend the meeting in person or virtually, they must notify the Company to revoke their prior expression of intent at least two days before the meeting. Failure to revoke in time shall result in the proxy attending on their behalf.

If a shareholder exercises voting rights in writing or electronically and also appoints a proxy to attend the meeting, the voting rights exercised through the proxy shall prevail.

Voting on agenda items, unless otherwise provided by the Company Act or the Company's Articles of Incorporation, shall be approved by more than half of the voting rights of attending shareholders. During voting, the presiding officer or their designated personnel shall announce the total number of voting rights of attending shareholders and proceed to vote on each agenda item sequentially. The results of approval, opposition, and abstention shall be uploaded to the Market Observation Post System (MOPS) on the same day as the meeting.

If an agenda item has amendments or alternative proposals, the presiding officer shall determine the order of voting together with the original proposal. If one proposal is passed, the other proposal shall be considered rejected without further voting.

The observers and counters for voting shall be designated by the presiding officer, and observers must be shareholders.

Voting and counting of agenda items shall be conducted publicly within the meeting venue, and the voting results, including the total number of voting rights, shall be announced on the spot and recorded.

If the meeting is held virtually, shareholders participating virtually shall vote on agenda items through the virtual platform after the presiding officer announces the start of the meeting and before the announcement of the adjournment. Votes submitted after the voting deadline shall be considered abstentions.

If the meeting is held virtually, the Company shall conduct a single round of vote counting after the presiding officer announces the end of voting and announce the results immediately.

When the Company convenes a hybrid shareholders' meeting, shareholders who have registered for virtual participation but wish to attend in person must revoke their virtual registration at least two days

before the meeting using the same method as their prior voting rights expression. If they fail to revoke in time, they may only attend virtually.

Shareholders who have exercised voting rights in writing or electronically and have not revoked their expression of intent to participate virtually may not exercise voting rights on the original proposals or submit amendments to the original proposals, except for ad hoc motions.

Article 14 (Election Matters)

When the shareholders' meeting is to elect directors or supervisors, it shall be conducted in accordance with the Company's 'Director Election Procedures' and the election results, including the list of elected directors and supervisors, the number of votes received by each elected director and supervisor, and the list of directors and supervisors who were not elected along with the number of votes they received, shall be announced on the spot.

Election ballots for these matters shall be sealed, signed by the scrutineers, and properly stored for at least one year. If a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be preserved until the conclusion of the lawsuit.

Article 15

Resolutions made at the shareholders' meeting shall be recorded in minutes, signed or sealed by the presiding officer, and distributed to each shareholder within 20 days after the meeting. The preparation and distribution of minutes may be done electronically.

The Company may publish the minutes by submitting them to the Market Observation Post System (MOPS).

The minutes shall accurately record the year, month, day, location, name of the presiding officer, method of resolution, summary of proceedings, and the voting results (including the total number of voting rights). If directors or supervisors are elected, the number of votes each candidate received must be disclosed. The minutes shall be permanently preserved during the Company's existence.

If the meeting is held virtually, the minutes shall, in addition to the aforementioned, include the start and end times of the meeting, the method of holding the meeting, the names of the presiding officer and the recorder, and the procedures and circumstances for handling any interruptions in the virtual platform or virtual participation due to force majeure.

When the Company convenes a virtual shareholders' meeting, in addition to complying with the preceding, the minutes shall state the alternative arrangements provided for shareholders who have difficulty participating virtually.

Article 16 (Public Announcements)

The number of shares solicited, the number of shares represented by proxies, and the number of shares represented by shareholders exercising their rights in writing or electronically shall be compiled into a statistical table according to the prescribed format and clearly disclosed within the meeting venue on the day of the shareholders' meeting. If the meeting is held virtually, the Company shall upload these data to the virtual meeting platform at least 30 minutes before the meeting starts and continue to disclose them until the meeting ends.

When the Company convenes a virtual shareholders' meeting and announces the start of the meeting, the total number of shares represented by attending shareholders shall be disclosed on the virtual meeting platform. If additional statistics on the total number of attending shares and voting rights are produced during the meeting, the same disclosure shall apply.

If a resolution at the shareholders' meeting contains information that is significant under the law or the rules of the Taiwan Stock Exchange or the OTC market, the Company shall transmit the content to the Market Observation Post System (MOPS) within the prescribed timeframe.

Article 17 (Maintenance of Order at the Meeting Venue)

Meeting staff managing the shareholders' meeting shall wear identification badges or armbands.

The presiding officer may direct inspectors or security personnel to assist in maintaining order in the meeting venue. Inspectors or security personnel assisting in maintaining order shall wear "Inspector" armbands or identification badges.

If the meeting venue is equipped with a sound system, the presiding officer may stop shareholders from speaking unless they use the Company's designated equipment.

Shareholders who violate the rules of procedure and do not comply with corrections by the presiding officer, thereby disrupting the meeting, may be removed from the meeting venue by inspectors or security personnel as directed by the presiding officer.

Article 18 (Breaks and Resumption of Meetings)

During the meeting, the presiding officer may announce breaks at appropriate times. In cases of force majeure, the presiding officer may decide to temporarily suspend the meeting and, depending on the situation, announce the resumption time.

If the scheduled agenda cannot be continued at the original location due to not being fully addressed (including ad hoc motions), the shareholders' meeting may resolve to find an alternative venue to continue the meeting.

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

Article 19 (Information Disclosure in Virtual Meetings)

If the shareholders' meeting is held virtually, the Company shall disclose the results of each proposal vote and election results on the virtual meeting platform immediately after voting concludes and continue to disclose them for at least fifteen minutes after the presiding officer announces the adjournment.

Article 20 (Location of the Chairperson and Recorder in Virtual Meetings)

When the Company holds a virtual shareholders' meeting, the presiding officer and the recorder shall be in the same location within Taiwan. The presiding officer shall announce the address of this location at the beginning of the meeting.

Article 21 (Handling Disconnection)

If the shareholders' meeting is held virtually, the Company may provide a simple connection test before the meeting and offer related services both before and during the meeting to assist in handling technical communication issues in real-time.

If the shareholders' meeting is held virtually, and before the presiding officer announces the adjournment, due to force majeure such as natural disasters, and the virtual platform or virtual participation is disrupted for 30 minutes or more, the meeting shall be postponed or continued within five days as per the presiding officer's announcement, without applying the provisions of Article 182 of the Company Act.

Shareholders who have not registered for virtual participation in the original meeting may not participate in the postponed or continued meeting.

For a postponed or continued meeting as per the second paragraph, shareholders who had registered for virtual participation in the original meeting and completed check-in but did not attend the postponed or continued meeting shall have their attendance, voting rights, and election rights in the original meeting counted towards the postponed or continued meeting.

When handling the postponement or continuation of the shareholders' meeting as per the second paragraph, the Company shall comply with the relevant procedures of the rules governing proxy handling as stipulated in Articles 12 of the Rules for Public Companies' Proxy Use, Article 3 of Paragraph 3 of Article 13, Article 2 of Article 44-5, Paragraph 15 of Article 44-10-7, and similar provisions.

For public companies, shareholders who have used proxy forms as per the later articles shall follow the postponed or continued meeting dates as per the second paragraph.

Article 22 (Handling the Digital Divide)

When the Company convenes a virtual shareholders' meeting, appropriate alternative arrangements shall be provided for shareholders who have difficulty participating virtually.

Article 23

These Rules shall take effect upon approval by the shareholders' meeting and shall apply likewise upon amendment.

Shareholding Status of Directors

- I. As of the book closure date for this shareholders' meeting (March 14, 2026), the Company's paid-in capital amounted to NT\$438,488,630, with a total of 43,848,863 issued shares.
- II. In accordance with Article 2 of the "Regulations Governing the Percentage of Stock Ownership Held by Directors and Supervisors of Public Companies and the Verification of Their Stock Ownership," if a company elects at least two independent directors, the required shareholding percentage for all directors, excluding independent directors, is reduced to 80%.
- III. Minimum Statutory Shareholding Requirement and Shareholding Details Recorded in the Shareholders' Register as of the Book Closure Date :
- i. Total Shareholding Requirement: 3,600,000 shares
- ii. Total Shares Held as Recorded in the Shareholders' Register (as of March 14, 2026): 8,752,627 shares
- IV. Shareholding Details of All Directors :

Position	Name	Shares Held as of the Book Closure Date	
		shares	Shareholding Percentage
Chairman	Jerry Chien	2,091,880	4.77%
Director	Chung-Lin Chien	1,397,905	3.19%
Director	T.C Huang	34,658	0.08%
Director	Star Lin	468,391	1.07%
Director	Advantech Corporate Investment	4,759,793	10.85%
Independent Director	Hui-Chin Chiu	-	-
Independent Director	Chung-Yuan Hsu	-	-

Independent Director	Ming-Wei Lai	-	-
Independent Director	Yeh-Yun Lin	-	-
Total		8,752,627	19.96%