

# V5 Technologies Co., Ltd.

## 2026 Annual Shareholders' Meeting Minutes

(Translation)

**Time:** 9:30 am, Tuesday, June 2, 2026

**Place:** International Conference Hall, 1st Floor, No. 7, Li-Hsin 3rd Road, Hsinchu City, Taiwan

**Type of Meeting:** Physical Meeting

**Total Shares Represented by Shareholders Present:** 32,071,357 shares (including 3,869,045 shares cast through electronic voting), representing **70.39%** of the Company's total 45,560,763 issued and outstanding shares.

**Directors Present:** Cheng Tsui-Lian, Huang Chien-Chung, Lee Po-Ning, Wang Yi-Min, Weng Ming-Jeng

**Attendees:** Huang Li-Bin, Chiu Wan-Ju

**Chairman:** Lin Kun-Si, Chairman of the Board

**Secretary:** Wu Hsiang-Lan

### I. Call the Meeting to Order

The secretary reported that the total number of shares represented by the shareholders present met the legal quorum. The Chairman called the meeting to order.

### II. Chairman's Address

*(Omitted)*

### III. Matters to Report

#### Report Item 1

**Subject:** To report the business of 2025.

**Explanation Notes:** Please refer to Attachment 1 for the Business Report of 2025.

#### Report Item 2

**Subject:** Audit Committee's Review Report.

**Explanation Notes:** Please refer to Attachment 2 for the Audit Committee's report of 2025.

#### Report Item 3

**Subject:** To report the distribution of employee compensation and director remuneration for the fiscal year 2025.

**Explanation Notes:**

1. In accordance with Article 20 of the Company's Articles of Incorporation, the Company shall, based on the profit of the current year before deducting employee and director remuneration, first reserve an amount to offset accumulated losses; if there is still a surplus, the Company shall distribute not less than 6% as employee remuneration, with no less than 8% of the total employee remuneration to be distributed specifically to grassroots employees, and not more than 6% as director remuneration; the aforementioned employees may include employees of affiliated companies meeting certain criteria.
2. The Company's profit for the fiscal year 2025, before deducting the distribution of employee and director remuneration, amounted to NT\$752,121,649.
3. The proposed distribution of total employee remuneration is NT\$50,000,000 (approximately 6.65% of the profit before deducting employee and director remuneration), to be paid in cash. Within the employee remuneration, NT\$8,469,688 will be allocated as remuneration for grassroots employees (representing 16.94% of the total employee remuneration), while the remainder will be determined based on job grades and performance.
4. The proposed distribution of total director remuneration is NT\$10,500,000 (approximately 1.40% of the profit before deducting employee and director remuneration), to be paid in cash.
5. Please refer to Attachment 3 for the aforementioned distribution amounts and percentages.

#### **Report Item 4**

**Subject:** To report on 2025 Cash Dividend Distribution.

**Explanation Notes:**

1. The Company's net income after tax for the fiscal year 2025 was NT\$581,838,033. After adding the beginning unappropriated earnings of NT\$0 and setting aside a legal reserve of NT\$58,183,803 in accordance with the law, the total earnings available for distribution for this period amounted to NT\$523,654,230.
2. The earnings available for distribution for this period are as follows:
  - a. Cash dividends to shareholders: NT\$290,925,341 (NT\$7 per share).
  - b. Ending unappropriated earnings: NT\$232,728,889.
3. Cash dividends shall be calculated and rounded down to the nearest integer (NT\$1). Fractional amounts of less than one dollar shall be aggregated and recognized as "Other Income" of the Company.
4. If the dividend payout rate is subsequently affected and requires adjustment due to changes in the Company's share capital affecting the number of shares outstanding, it is proposed that the Chairman be fully authorized to handle all related matters and issue public announcements.

## **Report Item 5**

**Subject:** Revision of the “Ethical Corporate Management Best Practice Principles.”

**Explanation Notes:** To comply with regulatory amendments and in connection with the Company’s comprehensive re-election at the 2025 Extraordinary Shareholders’ Meeting, after which the Audit Committee replaced the Supervisors, the Company proposes to amend the “Ethical Corporate Management Best Practice Principles.” Please refer to Attachment 4 for the comparison table.

## **Report Item 6**

**Subject:** Revision of the “Procedures for Ethical Management and Guidelines for Conduct.”

**Explanation Notes:** To comply with regulatory amendments and in connection with the Company’s comprehensive re-election at the 2025 Extraordinary Shareholders’ Meeting, after which the Audit Committee replaced the Supervisors, the Company proposes to amend the “Procedures for Ethical Management and Guidelines for Conduct.” Please refer to Attachment 5 for the comparison table.

## **Report Item 7**

**Subject:** Revision of the "Code of Ethical Conduct."

**Explanation Notes:** To comply with regulatory amendments and in connection with the Company’s comprehensive re-election at the 2025 Extraordinary Shareholders’ Meeting, after which the Audit Committee replaced the Supervisors, the Company proposes to amend the “Code of Ethical Conduct.” Please refer to Attachment 6 for the comparison table.

## **Report Item 8**

**Subject:** To report on Material Related Party Transactions for Year 2025.

**Explanation Notes:** Please refer to Attachment 7 for the implementation status of the Company's material related party transactions for the fiscal year 2025.

## **IV. Matters for Approval**

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

**Subject:** To approve 2025 Business Report and Financial Statements.

**Explanation Notes:**

1. The company’s consolidated and standalone financial statements for 2025 have been prepared and audited by certified public accountants, Ernst & Young CPAs Chiu Wan-Ju and Hsu Hsin-Min (Attachment 8).
2. Business Report is hereto attached as Attachment 1.

**Resolution:** Resolved, that the above proposal be and hereby was approved by voting. The voting results were as follows:

- *Total shares/votes represented at the time of voting: 32,071,357 votes (including 3,869,045 votes cast through electronic voting).*

Voting Results	Number of Votes Cast	% of Total Present
Approval Votes	31,869,006 votes (including 3,706,834 electronic votes)	99.36%
Disapproval Votes	34,157 votes (including 34,157 electronic votes)	0.10%
Invalid Votes	0 votes (including 0 electronic votes)	0.00%
Abstention Votes / Non-voting	168,194 votes (including 128,054 electronic votes)	0.52%

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

**Subject:** To approve the proposal for 2025 distribution of earnings.

### **Explanation Notes:**

1. The Company's 2025 Earnings Distribution proposal has been resolved and approved by the Audit Committee and the Board of Directors.
2. For the 2025 Earnings Distribution Table, please refer to Attachment 9.

**Resolution:** Resolved, that the above proposal be and hereby was approved by voting. The voting results were as follows:

- *Total shares/votes represented at the time of voting: 32,071,357 votes (including 3,869,045 votes cast through electronic voting).*

Voting Results	Number of Votes Cast	% of Total Present
Approval Votes	31,866,356 votes (including 3,704,184 electronic votes)	99.36%
Disapproval Votes	39,827 votes (including 39,827 electronic votes)	0.12%
Invalid Votes	0 votes (including 0 electronic votes)	0.00%
Abstention Votes / Non-voting	165,174 votes (including 125,034 electronic votes)	0.51%

## **V. Matters for Discussion**

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

**Subject:** Revision of the "Procedures for the Acquisition or Disposal of Assets".

### **Explanation Notes:**

1. According to the Company's current "Procedures for Acquisition or Disposal of Assets," Chapter III on the control of derivative transactions, the stop-loss limit for hedging transactions is set at no more than 10% of the contract amount, applicable to both individual contracts and the aggregate of all contracts.

2. In practice, under short-term market volatility, the aforementioned stop-loss limit may approach the prescribed ceiling, thereby reducing flexibility in risk management and the effectiveness of hedging.
3. After evaluating the Company's financial structure, liquidity, and risk tolerance, and with reference to industry practices, it is proposed to adjust the stop-loss limit for hedging transactions from no more than 10% of the contract amount to no more than 20%. This adjustment is intended solely to enhance hedging flexibility. All derivative transactions shall remain limited to hedging purposes and will not involve speculative operations. Please refer to Attachment 10 for the comparison table.

**Resolution:** Resolved, that the above proposal be and hereby was approved by voting. The voting results were as follows:

- *Total shares/votes represented at the time of voting:* 32,071,357 votes (including 3,869,045 votes cast through electronic voting).

Voting Results	Number of Votes Cast	% of Total Present
Approval Votes	31,922,001 votes (including 3,759,829 electronic votes)	99.53%
Disapproval Votes	38,162 votes (including 38,162 electronic votes)	0.11%
Invalid Votes	0 votes (including 0 electronic votes)	0.00%
Abstention Votes / Non-voting	111,194 votes (including 71,054 electronic votes)	0.34%

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

**Subject:** To approve the lease of real estate from the related party, United Renewable Energy Co., Ltd.

### **Explanation Notes:**

1. The acquisition or disposal of assets between the Company and related parties shall be conducted in accordance with Section 3 ("Related Party Transactions") of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and the Company's internal "Procedures for Acquisition or Disposal of Assets."
2. To accommodate the expansion of production capacity, the Company intends to lease additional space at the current site (No.7, Li-Hsin 3rd Road, Hsinchu Science Park, Hsinchu) from the related party, United Renewable Energy Co., Ltd. (URE). To simplify administrative operations, both parties have agreed to terminate the existing lease agreement prematurely and enter into a new consolidated lease. Lease Term: From September 1, 2026 to August 31, 2036. Accounting Treatment: In accordance with IFRS 16, this lease is recognized as a Right-of-Use Asset, totaling NT\$ 315,653 thousand. Please refer to the table below for the lease details:

Proposed Commencement Date	Lease Agreement Title	Office Building		Factory Building	Shared Common Areas	Total Area (Ping)	B1/B2 Parking Spaces
		7F	8F	5F			
September 1, 2026	Factory and Office Lease Agreement (2026)	556.75	15.20	1,253.85	467.59	2,293.39	70 spaces

3. In accordance with Article 15 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," all relevant information regarding this transaction shall be submitted to the Audit Committee for acknowledgment and to the Board of Directors for approval. Furthermore, pursuant to Article 16 of the same Regulations, the Company has evaluated the reasonableness of the transaction costs and engaged a Certified Public Accountant (CPA) to review the transaction and provide a specific professional opinion. Please refer to Attachment 11 for the supporting evaluation data and the CPA's Review Opinion.

**Resolution:** Resolved, that the above proposal be and hereby was approved by voting. The voting results were as follows:

- *Total shares/votes represented at the time of voting:* 23,901,791 votes (including 3,869,045 votes cast through electronic voting. Note: The number of votes represented at the time of voting had excluded the votes with conflict of interest requiring recusal in accordance with Article 178 and Article 180 of the Company Act).

Voting Results	Number of Votes Cast	% of Total Present
Approval Votes	23,747,800 votes (including 3,757,194 electronic votes)	99.35%
Disapproval Votes	40,128 votes (including 40,128 electronic votes)	0.16%
Invalid Votes	0 votes (including 0 electronic votes)	0.00%
Abstention Votes / Non-voting	113,863 votes (including 71,723 electronic votes)	0.47%

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

**Subject:** Proposal to Lift Non-Competition Restrictions on the Directors and Their Representatives.

**Explanation Notes:** To support the company's business expansion and participation in affiliated investments, it is proposed that, without prejudice the interests of the company, the shareholders' meeting approve the release of the directors and their representatives from the non-compete restrictions stipulated in Article 209 of the Company Act. The list of Directors for whom the release of non-competition restrictions is proposed is set forth in Attachment 12.

**Resolution:** Resolved, that the above proposal be and hereby was approved by voting. The voting results were as follows:

- *Total shares/votes represented at the time of voting:* 32,071,357 votes (including 3,869,045 votes cast through electronic voting).

Voting Results	Number of Votes Cast	% of Total Present
Approval Votes	31,904,586 votes (including 3,744,414 electronic votes)	99.48%
Disapproval Votes	50,258 votes (including 50,258 electronic votes)	0.15%
Invalid Votes	0 votes (including 0 electronic votes)	0.00%
Abstention Votes / Non-voting	116,513 votes (including 74,373 electronic votes)	0.36%

## **VI. Other Special Motions**

None.

## **VII. Meeting Adjourned**

9:59 am, June 2, 2026.

*(No questions were raised by shareholders during this Annual Shareholders' Meeting.)*

*(These minutes record only the key highlights and results of the meeting. The actual content and procedures of the meeting shall be based on the audio-visual recordings.)*

## Attachment 1

### V5 Technologies Co., Ltd.

#### Business Report

We sincerely thank all our shareholders for your continued support of V5 Technologies. Over the past year, the global industrial landscape has remained dynamic. Rapid advancements in artificial intelligence (AI) have significantly accelerated demand for high-performance computing (HPC), advanced packaging, and high-speed connectivity, reinforcing the semiconductor industry's role at the forefront of global technological competition. At the same time, evolving U.S.-China trade relations and tariff policies have introduced additional uncertainty into supply chain strategies and capital investment decisions.

Against this backdrop, the Company, as a provider of semiconductor inspection and metrology solutions, has remained focused on technical excellence and disciplined execution. We continue to strengthen our core capabilities and proactively capture opportunities arising from structural shifts across the industry. Our operating results for fiscal year 2025 and outlook for fiscal year 2026 are summarized below.

#### 1. Operating Results for 2025

##### (1) Implementation of the Business Plan

The company's total revenue for the year amounted to NT\$2,075,454 thousand (compared to NT\$721,100 thousand for the restated 2024 figures). Net income reached NT\$580,406 thousand (compared to a net income of NT\$148,198 thousand for the restated 2024 figures), resulting in earnings per share (EPS) of NT\$14.04 (per share of NT\$3.84 in 2024).

##### (2) Budget Execution

As the company did not prepare or publish financial forecasts, this section is not applicable.

##### (3) Financial Position and Profitability Analysis

Please refer to the attached financial statements for details on the company's financial performance in 2025.

##### (4) Research and Development

1. The company invested NT\$249,615 thousand in research and development this year, representing 12.03% of total revenue for 2025.
2. Key achievements in 2025 include:
  - (1) Successful adoption of 12-inch wafer frame optical inspection automation equipment by leading customers, driving significant revenue growth.
  - (2) Development of 2.5D inspection modules, strengthening the Company's technological portfolio.
  - (3) Subsidiary V5med obtained U.S. FDA 510(k) clearance for its medical device, V5med Lung AI, expanding into the smart healthcare market.

## 2. Future Development Strategy

Looking ahead, AI adoption is expected to accelerate across cloud, edge computing, autonomous driving, and smart manufacturing, driving sustained demand for HPC chips and advanced packaging technologies.

As semiconductor manufacturing advances toward smaller nodes, increasing 3D architectures and process complexity are raising the bar for process control. As a result, inspection and metrology have become mission-critical to yield enhancement and production stability.

To capitalize on these trends, the Company will focus on the following strategic priorities in 2026:

- **Next-generation high-resolution optical inspection** to enhance sensitivity and detection of sub-micron defects
- **Advanced 3D metrology solutions** to enable precise reconstruction and analysis of complex structures
- **High-throughput, high-efficiency platforms** to meet rising productivity and flexibility demands
- **Modular and customized system architecture** to address diverse customer requirements across process nodes and applications

Through deep integration of hardware, software, and AI-driven analytics, we will continue to enhance tool performance and unlock the value of manufacturing data—enabling customers to improve yield, optimize cost structures, and strengthen competitive positioning.

Amid ongoing global supply chain realignment and geopolitical uncertainties, the Company remains committed to strengthening core technology independence, deepening strategic customer partnerships, and expanding its global footprint to enhance operational resilience and risk management.

V5 Technologies sincerely appreciates the continued trust and support of its shareholders. We remain committed to balancing disciplined management with innovation-driven growth, investing in critical technologies and talent development, and positioning ourselves as a trusted partner in advanced semiconductor inspection and metrology—while delivering sustainable, long-term value to our shareholders.

The semiconductor supply chain is highly globalized, with wafer fabs, packaging and testing services, equipment, and materials suppliers closely interconnected. Geopolitical tensions or pandemics could disrupt supply chain stability. The semiconductor industry is characterized by intense competition and strict regulatory oversight. V5 Technologies continues to innovate while managing geopolitical risks and complying with international regulations to maintain competitiveness.

On behalf of V5 Technologies Co., Ltd. we sincerely thank all shareholders for your continued support.

**Chairman: Lin Kun-Si**

**President: Huang Chien-Chung**

## **Attachment 2**

### **V5 Technologies Co., Ltd. Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2025 Business Report and Financial Statements. The Financial Statements have been audited and certified by CPAs Chiu Wan-Ju and Hsu Hsin-Min of Ernst & Young, and an audit report has been issued accordingly.

The aforementioned Business Report, Financial Statements, and the Proposal for Earnings Distribution have been reviewed by the Audit Committee, and found no irregularities. Therefore, in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report for your review and approval.

**V5 Technologies Co., Ltd.**

**Audit Committee Convener:**

**Independent Director, Weng Ming-Jeng**

**March 3, 2026**

## Attachment 3

### V5 Technologies Co., Ltd.

#### 2025 Employees' Compensation and Directors' Remuneration Distribution Table

	Amount (NTD)
Net Income Before Tax	691,621,649
Add: Employees' Compensation (A)	50,000,000
Add: Directors' Remuneration (B)	10,500,000
Profit before tax excluding the distribution of employees' compensation and directors' remuneration (C)	752,121,649

Employees' Compensation Ratio (A/C)	6.65%
Directors' Remuneration Ratio (B/C)	1.40%

Including: Compensation distributed to non-managerial employees (D)	8,469,688
Ratio of Non-managerial Employees' Compensation (D/A)	16.94%

#### Notes:

1. According to the Articles of Incorporation, the "Employees' compensation as a percentage of profit before tax excluding the distribution of employees' compensation and directors' remuneration (A/C)" shall not be less than 6%.
2. According to the Articles of Incorporation, the "Directors' remuneration as a percentage of profit before tax excluding the distribution of employees' compensation and directors' remuneration (B/C)" shall not exceed 6%.
3. According to the Articles of Incorporation, the "Compensation distributed to non-managerial employees as a percentage of total employees' compensation (D/A)" shall not be less than 8% of the total employees' compensation.

### V5 Technologies Co., Ltd.

#### Article of Incorporation

20. The company shall deduct the distribution of employee compensation and director compensation from the pre-tax profit of the current year, and after retaining to offset the accumulated losses, if there is still a surplus, the employee compensation shall not be less than six percent, and the total amount of employee compensation shall be allocated not less than eight percent for the purpose of distributing compensation to grassroots employees. The compensation for directors shall not exceed six percent. The actual allocation ratio shall be decided by the board of directors with a resolution passed by more than two-thirds of the directors present and a majority of the attending directors agreeing.

The employees mentioned above must include employees of subsidiary companies that meet certain conditions, and the relevant conditions and methods are authorized by the board of directors.

The compensation for directors is paid in cash.; employees' remuneration may be in the form of stock or cash. The remuneration of directors and employees must be decided by a resolution of the board of directors with the attendance of more than two-thirds of the directors and the consent of more than half of the attending directors, and shall be reported at the shareholders' meeting.

## Attachment 4

### V5 Technologies Co., Ltd.

#### Comparison Table for the Ethical Corporate Management Best Practice Principles Before and After Revision

Item	Before the Revision	After the Revision	Explanations for the Revision
Article 2	<p>When engaging in commercial activities, directors, <u>supervisors</u>, managers, employees, and mandataries of the Company or persons having substantial control over such companies (“substantial controllers”) shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty(“unethical conduct”) for purposes of acquiring or maintaining benefits.</p> <p>Parties referred to in the preceding paragraph include civil servants, political candidates, political parties or members of political parties, state-run or private-owned businesses or institutions, and their directors, <u>supervisors</u>, managers, employees or substantial controllers or other stakeholders.</p>	<p>When engaging in commercial activities, directors, managers, employees, and mandataries of the Company or persons having substantial control over such companies (“substantial controllers”) shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty(“unethical conduct”) for purposes of acquiring or maintaining benefits.</p> <p>Parties referred to in the preceding paragraph include civil servants, political candidates, political parties or members of political parties, state-run or private-owned businesses or institutions, and their directors, managers, employees or substantial controllers or other stakeholders.</p>	<p>As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>
Article 10	<p>When conducting business, the Company and it’s directors, <u>supervisors</u>, managers, employees, mandataries, and substantial controllers, may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</p>	<p>When conducting business, the Company and it’s directors, managers, employees, mandataries, and substantial controllers, may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</p>	<p>As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been</p>

Item	Before the Revision	After the Revision	Explanations for the Revision
			deleted.
Article 11	When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and its directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.	When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and its directors, managers, employees, mandataries, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 12	When making or offering donations and sponsorship, the company and its directors, <u>supervisors</u> , managers, employees , mandataries, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.	When making or offering donations and sponsorship, the company and its directors, managers, employees , mandataries, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 13	The Company and its directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.	The Company and its directors, managers, employees, mandataries, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections

Item	Before the Revision	After the Revision	Explanations for the Revision
			pertaining to Supervisors have been deleted.
Article 14	The Company and its directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, the company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.	The Company and its directors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, the company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 16	In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and its directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, with a view to preventing their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the company's products or services are likely to	In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and its directors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, with a view to preventing their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the company's products or services are likely to pose any hazard to the safety and	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.

Item	Before the Revision	After the Revision	Explanations for the Revision
	pose any hazard to the safety and health of consumers or other stakeholders, the company shall, in principle, recall those products or suspend the services immediately.	health of consumers or other stakeholders, the company shall, in principle, recall those products or suspend the services immediately.	
Article 17, Paragraph 1	The directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.	The directors, managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 18	The Company and its directors, <u>supervisors</u> , managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.	The Company and its directors, managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 19	The Company shall adopt policies for preventing conflicts of interest to identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also offer appropriate means for directors, <u>supervisors</u> , managers, and other	The Company shall adopt policies for preventing conflicts of interest to identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also offer appropriate means for directors, managers, and other stakeholders	As the Company has established an Audit Committee to replace

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>stakeholders attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the company.</p> <p>When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, <u>supervisors</u>, managers, and other stakeholders attending or present at board meetings of the Company, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and must not support one another in improper dealings.</p> <p>The Company's directors, <u>supervisors</u>, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	<p>attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the company.</p> <p>When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, managers, and other stakeholders attending or present at board meetings of the Company, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and must not support one another in improper dealings.</p> <p>The Company's directors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	<p>the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>
Article 21	<p>The Company shall establish operational procedures and guidelines in accordance with Article 6 hereof to guide directors, <u>supervisors</u>, managers, employees,</p>	<p>The Company shall establish operational procedures and guidelines in accordance with Article 6 hereof to guide directors, managers, employees, and</p>	<p>As the Company has established an Audit Committee to</p>

Item	Before the Revision	After the Revision	Explanations for the Revision
	and substantial controllers on how to conduct business. ...(omitted)	substantial controllers on how to conduct business. ...(omitted)	replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 23, Paragraph 1	The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following: 1. ...(omitted) 2. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the independent directors or <u>supervisors</u> . Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted. 3. ...(omitted)	The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following: 1. ...(omitted) 2. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the independent directors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted. 3. ...(omitted)	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 23, Paragraph 2	When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors <u>or supervisors</u> in written form.	When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 26	The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate	The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate	As the Company has established an Audit

Item	Before the Revision	After the Revision	Explanations for the Revision
	management and encourage their directors, <u>supervisors</u> , managers, and employees to make suggestions, based on which the adopted ethical corporate management policies and measures taken will be reviewed and improved with a view to achieving better implementation of ethical management.	management and encourage their directors, managers, and employees to make suggestions, based on which the adopted ethical corporate management policies and measures taken will be reviewed and improved with a view to achieving better implementation of ethical management.	Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 27, Paragraph 1	The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval, <u>and shall be sent to the supervisors</u> and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.	The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval, and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 27, Paragraph 3	<u>For the Company that has established an audit committee, the provisions regarding supervisors in these Principles shall apply mutatis mutandis to the audit committee.</u>	(Deleted)	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.

## Attachment 5

### V5 Technologies Co., Ltd.

#### Comparison Table for the Ethical Management and Guidelines for Conduct Before and After Revision

Item	Before the Revision	After the Revision	Explanations for the Revision
Article 3, Paragraph 2	The counterparties of the unethical conduct under the preceding paragraph include public officials, political candidates, political parties or their staffs, and government-owned or private-owned enterprises or institutions and their directors, <u>supervisors</u> , managerial officers, employees, persons having substantial control, or other interested parties.	The counterparties of the unethical conduct under the preceding paragraph include public officials, political candidates, political parties or their staffs, and government-owned or private-owned enterprises or institutions and their directors, managerial officers, employees, persons having substantial control, or other interested parties.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 11	When a director , <u>supervisor</u> , officer or other stakeholder of the Company attending or present at a board meeting, or the juristic person represented thereby, has a stake in a matter under discussion in the meeting , that director, supervisor, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner. Where the spouse, a blood relative within the second degree of kinship	When a director , officer or other stakeholder of the Company attending or present at a board meeting, or the juristic person represented thereby, has a stake in a matter under discussion in the meeting , that director, supervisor, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner. Where the spouse, a blood relative within the second degree of kinship	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.

Item	Before the Revision	After the Revision	Explanations for the Revision
	of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.	of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.	
Article 21	The responsible unit of this Corporation shall observe the following procedure in handling whistleblowing matters: 1. An information shall be reported to the department head if involving the rank and file and to an independent director <u>or supervisor</u> if involving a director or a senior executive. 2. ...(omitted)	The responsible unit of this Corporation shall observe the following procedure in handling whistleblowing matters: 1. An information shall be reported to the department head if involving the rank and file and to an independent director if involving a director or a senior executive. 2. ...(omitted)	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.
Article 24, Paragraph 1	These Procedures and Guidelines, and any amendments hereto, shall be implemented after adoption by resolution of the board of directors, and <u>shall be delivered to each supervisor and</u> reported to the shareholders meeting.	These Procedures and Guidelines, and any amendments hereto, shall be implemented after adoption by resolution of the board of directors, and reported to the shareholders meeting.	As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.

## Attachment 6

**V5 Technologies Co., Ltd.**  
**Comparison Table for the Code of Ethical Conduct**  
**Before and After Revision**

Item	Before the Revision	After the Revision	Explanations for the Revision
Article 1	<p>This Code is established to guide the conduct of the Company's directors, <u>supervisors</u>, and managerial officers to comply with ethical standards and to help interested parties better understand the Company's ethical principles. It is formulated in accordance with the "Example Template for the Ethical Conduct Guidelines for TWSE/TPEX Listed Companies" published by the Taiwan Stock Exchange Corporation for compliance. Subsidiaries may refer to this Code and relevant external regulations to develop their own internal ethical conduct guidelines based on management needs.</p>	<p>This Code is established to guide the conduct of the Company's directors, and managerial officers to comply with ethical standards and to help interested parties better understand the Company's ethical principles. It is formulated in accordance with the "Example Template for the Ethical Conduct Guidelines for TWSE/TPEX Listed Companies" published by the Taiwan Stock Exchange Corporation for compliance. Subsidiaries may refer to this Code and relevant external regulations to develop their own internal ethical conduct guidelines based on management needs.</p>	<p>As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>
Article 2	<p>1. Preventing Conflicts of Interest: Directors, <u>supervisors</u>, or managerial officers shall handle company affairs objectively and efficiently, and shall not use their position to obtain improper benefits for themselves, their spouses, or relatives within the second degree of kinship. In the case of loans, guarantees, major asset transactions, or procurement/sales dealings between the Company and enterprises related to such persons, the Company shall prevent conflicts of interest. Such individuals shall proactively disclose any potential conflicts of interest with the Company.</p> <p>2. Minimizing incentives to pursue personal gain: The company shall prevent its</p>	<p>1. Preventing Conflicts of Interest: Directors or managerial officers shall handle company affairs objectively and efficiently, and shall not use their position to obtain improper benefits for themselves, their spouses, or relatives within the second degree of kinship. In the case of loans, guarantees, major asset transactions, or procurement/sales dealings between the Company and enterprises related to such persons, the Company shall prevent conflicts of interest. Such individuals shall proactively disclose any potential conflicts of interest with the Company.</p> <p>2. Minimizing incentives to pursue personal gain: The company shall prevent its</p>	<p>As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>directors, <u>supervisors</u>, or managerial officers from engaging in any of the following activities:</p> <p>(1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions.</p> <p>(2) Obtaining personal gain by using company property or information or taking advantage of their positions.</p> <p>(3) Competing with the company.</p> <p>When the company has an opportunity for profit, it is the responsibility of the directors, <u>supervisors</u>, and managerial officers to maximize the reasonable and proper benefits that can be obtained by the company.</p> <p>3. Duty of Confidentiality: The directors, <u>supervisors</u>, and managerial officers of the company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.</p> <p>4. Fair Dealing: Directors, <u>supervisors</u>, and managerial officers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of</p>	<p>directors or managerial officers from engaging in any of the following activities:</p> <p>(1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions.</p> <p>(2) Obtaining personal gain by using company property or information or taking advantage of their positions.</p> <p>(3) Competing with the company.</p> <p>When the company has an opportunity for profit, it is the responsibility of the directors and managerial officers to maximize the reasonable and proper benefits that can be obtained by the company.</p> <p>3. Duty of Confidentiality: The directors and managerial officers of the company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.</p> <p>4. Fair Dealing: Directors and managerial officers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important</p>	

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>their positions, or through misrepresentation of important matters, or through other unfair trading practices.</p> <p>5. Safeguarding and proper use of company assets: All directors, <u>supervisors</u>, and managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.</p> <p>6. Legal compliance: Directors, <u>supervisors</u>, or managerial officers shall comply with all laws and regulations governing Company operations, including the Company Act and Securities and Exchange Act.</p> <p>7. Encouraging reporting on illegal or unethical activities: The company shall raise awareness of ethics internally and encourage employees to report to a company managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. To encourage employees to report illegal conduct, the company shall establish a concrete whistle-blowing system, allow anonymous reporting, and make employees aware that the company will use its best efforts to ensure the safety of whistleblowers and protect them from reprisals.</p> <p>8. Disciplinary Measures:</p>	<p>matters, or through other unfair trading practices.</p> <p>5. Safeguarding and proper use of company assets: All directors and managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.</p> <p>6. Legal compliance: Directors or managerial officers shall comply with all laws and regulations governing Company operations, including the Company Act and Securities and Exchange Act.</p> <p>7. Encouraging reporting on illegal or unethical activities: The company shall raise awareness of ethics internally and encourage employees to report to a company managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. To encourage employees to report illegal conduct, the company shall establish a concrete whistle-blowing system, allow anonymous reporting, and make employees aware that the company will use its best efforts to ensure the safety of whistleblowers and protect them from reprisals.</p> <p>8. Disciplinary Measures: When a director or managerial officer violates the code of ethical conduct, the company shall handle</p>	

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>When a director, <u>supervisor</u>, or managerial officer violates the code of ethical conduct, the company shall handle the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. It is advisable that the company establish a relevant complaint system to provide the violator with remedies.</p>	<p>the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. It is advisable that the company establish a relevant complaint system to provide the violator with remedies.</p>	
Article 3	<p>The code of ethical conduct adopted by a company must require that any exemption for directors, <u>supervisors</u>, or managerial officers from compliance with the code be adopted by a resolution of the board of directors, and that information on the date on which the board of directors adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.</p>	<p>The code of ethical conduct adopted by a company must require that any exemption for directors or managerial officers from compliance with the code be adopted by a resolution of the board of directors, and that information on the date on which the board of directors adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.</p>	<p>As the Company has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>
Article 5	<p>A company's code of ethical conduct shall take effect after having been</p>	<p>A company's code of ethical conduct shall take effect after having been</p>	<p>As the Company</p>

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>submitted to and approved by the board of directors, <u>delivered to each supervisor</u>, and submitted to a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.</p>	<p>submitted to and approved by the board of directors and submitted to a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.</p>	<p>has established an Audit Committee to replace the Supervisors, the relevant sections pertaining to Supervisors have been deleted.</p>

**Attachment 7****V5 Technologies Co., Ltd.****Report on Material Related Party Transactions for Year 2025**

Unit: NT\$ thousands

Item and Description	Counterparty	Transaction Amount	Transaction Terms
Lease	United Renewable Energy Co., Ltd.	Right-of-Use Asset : \$59,162 Lease Liabilities : \$59,827	As per contract

## Attachment 8

### Independent Auditors' Report

To V5 Technologies Co., Ltd.

#### Opinion

We have audited the accompanying consolidated balance sheets of V5 Technologies Co., Ltd. (the "Company") and its subsidiaries as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (together "the consolidated financial statements").

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

#### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, 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 judgment, were of most significance in our audit of 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, and we do not provide a separate opinion on these matters.

## Revenue recognition

The Company and its subsidiaries recognized NT\$2,075,454 thousand as net sales for the year ended December 31, 2025, of which net sales of goods amounted to NT\$2,020,526 thousand, representing 97% of net operating revenue. As the sale of equipment constitutes the Company and its subsidiaries' principal business activity, it is necessary for the Company and its subsidiaries to judge and determine the performance obligations and the timing of its satisfaction under each sale order. As a result, we determined the matter to be a key audit matter.

Our audit procedures include (but are not limited to) evaluating and testing the effectiveness of internal control which is related to the timing of revenue recognition; assessing the appropriateness of the accounting policy for revenue recognition; performing test of details on samples selected; reviewing the significant terms of sale orders and agreements, and verifying supporting documents such as acceptance certificates or other evidence of customer acceptance of products, as well as related transaction vouchers; performing cutoff procedures on selected samples for a period before and after reporting date. We also considered the appropriateness of the accounting policies and disclosures related to operating revenue as set out in Notes 4.15 and 6.10 to the consolidated financial statements.

## **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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

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

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
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 to continue as a going concern of the Company and its subsidiaries. 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 Company and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, 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 Company and its subsidiaries 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.

### **Other**

We have audited and expressed an unqualified opinion on the parent company and its subsidiaries only financial statements of the Company as of and for the years ended December 31, 2025 and 2024.

Chiu, Wan-Ju

Hsu, Hsin-Min

Ernst & Young, Taiwan  
March 3, 2026

### Notice to Readers

The reader is advised that these financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

The accompanying consolidated financial statements are intended only to present the financial position, results of operations 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 accepted and applied in the Republic of China.

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd. and Subsidiaries  
Consolidated Balance Sheets  
December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of December 31,	
		2025	2024
<b>Current assets</b>			
Cash and cash equivalents	4, 6.1	\$ 1,152,718	\$ 265,519
Contract assets, current	4, 5, 6.10, 6.11	16,549	25,416
Notes receivable	4, 5, 6.11	200	-
Accounts receivable, net	4, 5, 6.2, 6.11	186,094	70,761
Other receivables		219	448
Other receivables – related parties	7	-	26
Inventories	4, 5, 6.3	1,045,491	591,117
Prepayments		15,516	7,589
Other current assets		284	143
Total current assets		2,417,071	961,019
<b>Non-current assets</b>			
Contract assets, noncurrent	4, 6.10	-	410
Property, plant and equipment	4, 6.4	115,386	60,254
Right-of-use assets	4, 6.12, 7	67,484	33,817
Intangible assets	4, 6.5	7,907	3,718
Deferred tax assets	4, 6.15	11,296	-
Refundable deposits		5,348	2,557
Other noncurrent assets-others		18,075	-
Total non-current assets		225,496	100,756
Total assets		\$ 2,642,567	\$ 1,061,775

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd. and Subsidiaries  
Consolidated Balance Sheets  
December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of December 31,	
		2025	2024
<b>Current liabilities</b>			
Contract liabilities, current	6.10	\$ 929,586	\$ 270,092
Accounts payable		235,339	262,637
Other payables		235,317	72,221
Other payables—related parties	7	645	944
Current tax liabilities	4, 6.15	120,089	-
Provisions, current	4, 6.7	20,614	7,057
Lease liabilities, current	4, 6.12, 7	18,157	8,868
Other current liabilities		2,143	1,577
Total current liabilities		<u>1,561,890</u>	<u>623,396</u>
<b>Non-current liabilities</b>			
Provisions, noncurrent	4, 6.7	1,102	-
Deferred tax liabilities	4, 6.15	499	-
Lease liabilities, noncurrent	4, 6.12, 7	49,129	26,219
Total non-current liabilities		<u>50,730</u>	<u>26,219</u>
Total liabilities		<u>1,612,620</u>	<u>649,615</u>
<b>Equity</b>			
Capital			
Common stock	4, 6.8, 6.9	415,608	402,008
Additional paid-in capital	4, 6.8, 6.9	20,656	199,706
Retained earnings	4, 6.8, 6.9		
Unappropriated earnings(Accumulated Deficits)		581,838	(195,603)
Total equity attributable to the parent company		<u>1,018,102</u>	<u>406,111</u>
Non-controlling interests		11,845	6,049
Total equity		<u>1,029,947</u>	<u>412,160</u>
<b>Total liabilities and equity</b>		<u>\$ 2,642,567</u>	<u>\$ 1,061,775</u>

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd. and Subsidiaries  
Consolidated Statements of Comprehensive Income  
For the years ended December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the years ended December 31,	
		2025	2024
Operating revenues	4, 6.10	\$ 2,075,454	\$ 721,100
Operating costs	6.3, 6.13	(800,515)	(293,134)
Gross profit		1,274,939	427,966
Operating expenses	6.11, 6.12, 6.13, 7		
Sales and marketing expenses		(158,955)	(81,372)
General and administrative expenses		(163,873)	(46,643)
Research and development expenses		(249,615)	(155,217)
Expected credit impairment losses		(8,039)	(81)
Subtotal		(580,482)	(283,313)
Operating income		694,457	144,653
Non-operating income and expenses	6.14		
Interest income		4,818	1,601
Other income	7	1,304	692
Other gains and losses	7	(8,400)	2,633
Finance costs	7	(1,989)	(1,381)
Subtotal		(4,267)	3,545
Income before income tax		690,190	148,198
Income tax expense	4, 5, 6.15	(109,784)	-
Net income		580,406	148,198
Other comprehensive income			
Total other comprehensive income		-	-
Total comprehensive income		\$ 580,406	\$ 148,198
Net income attributable to:			
Shareholders of the parent		\$ 581,838	\$ 148,198
Non-controlling interests		(1,432)	-
		\$ 580,406	\$ 148,198
Comprehensive income attributable to:			
Shareholders of the parent		\$ 581,838	\$ 148,198
Non-controlling interests		(1,432)	-
		\$ 580,406	\$ 148,198
Earnings per share (NTD)	6.16		
Earnings per share-basic		\$ 14.04	\$ 3.84
Earnings per share-diluted		\$ 14.01	\$ 3.84

English Translation of Consolidated Financial Statements Originally Issued in Chinese

V5 Technologies Co., Ltd. and Subsidiaries

Consolidated Statements of Changes in Equity

For the the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Common Stock	Additional Paid-in Capital	Unappropriated earnings (Accumulated Deficits)	Equity Attributable to the Parent Company	Non Controlling Interests	Total Equity
Balance as of January 1, 2024	\$ 367,008	\$ 136,350	\$ (343,801)	\$ 159,557	\$ -	\$ 159,557
Net income (loss) for the year ended December 31, 2024	-	-	148,198	148,198	-	148,198
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-
Total comprehensive income	-	-	148,198	148,198	-	148,198
Capital increase in cash	35,000	63,000	-	98,000	-	98,000
Share-based payment transaction	-	356	-	356	6,049	6,405
Balance as of December 31, 2024	\$ 402,008	\$ 199,706	\$ (195,603)	\$ 406,111	\$ 6,049	\$ 412,160
Balance as of January 1, 2025	\$ 402,008	\$ 199,706	\$ (195,603)	\$ 406,111	\$ 6,049	\$ 412,160
Appropriation to offset 2024 accumulated deficit :						
Offset accumulated deficits using capital surplus	-	(195,603)	195,603	-	-	-
Net income for the year ended December 31, 2025	-	-	581,838	581,838	(1,432)	580,406
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	-	-
Total comprehensive income	-	-	581,838	581,838	(1,432)	580,406
Changes in subsidiaries' ownership	-	9,695	-	9,695	4,705	14,400
Share-based payment transaction	13,600	6,858	-	20,458	2,523	22,981
Balance as of December 31, 2025	\$ 415,608	\$ 20,656	\$ 581,838	\$ 1,018,102	\$ 11,845	\$ 1,029,947

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd. and Subsidiaries  
Consolidated Statements Of Cash Flows  
For the years ended December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,			For the years ended December 31,	
	2025	2024		2025	2024
Cash flows from operating activities:			Cash flows from investing activities:		
Net income before tax	\$ 690,190	\$ 148,198	Acquisition of property, plant and equipment	(83,566)	(37,924)
Adjustments:			Disposal of property, plant and equipment	501	76
Income and expense items:			Increase in refundable deposits	(2,791)	(1,627)
Depreciation	30,772	17,530	Acquisition of intangible assets	(5,620)	(2,701)
Amortization	1,431	973	Net cash used in investing activities	(91,476)	(42,176)
Expected credit impairment losses	8,039	81			
Interest expense	1,989	1,381			
Interest income	(4,818)	(1,601)			
Share-based payment	2,581	6,405			
Gain (Loss) on disposal of property, plant and equipment	7,634	(12)			
Gain on lease modification	(1,284)	(1,263)			
Changes in operating assets and liabilities:					
Contract assets	9,277	(25,826)	Cash flows from financing activities:		
Notes receivable	(200)	-	Increase in short-term loans	-	49,966
Accounts receivable	(123,372)	(64,492)	Decrease in short-term loans	-	(49,966)
Other receivables	229	(22)	Cash payments for the principal portion of the lease liability	(16,339)	(8,646)
Other receivables - related parties	26	(20)	Capital increase in cash	-	98,000
Inventories	(458,381)	(333,636)	Exercise of employee stock options	20,400	-
Prepayments	(7,927)	(680)	Change in non-controlling interests	14,400	-
Other current assets	(141)	(131)	Net cash provided by financing activities	18,461	89,354
Contract liabilities	659,494	28,584			
Accounts payable	(27,298)	233,491			
Other payables	155,793	39,328			
Other payables—related parties	(299)	546			
Provision for warranty liabilities	13,557	4,981			
Other current liabilities	566	(84)			
Cash inflow from operations	957,858	53,731	Net increase in cash and cash equivalents	887,199	101,129
Interest received	4,818	1,601	Cash and cash equivalents at beginning of period	265,519	164,390
Interest paid	(1,970)	(1,381)	Cash and cash equivalents at end of period	\$ 1,152,718	\$ 265,519
Income tax paid	(492)	-			
Net cash provided by operating activities	960,214	53,951			

## **Independent Auditors' Report**

To V5 Technologies Co., Ltd.

### **Opinion**

We have audited the accompanying parent company only balance sheets of V5 Technologies Co., Ltd. (the “Company”) as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements, including the summary of material accounting policies (together “the parent company only financial statements”).

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and their parent company only financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, 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 judgment, were of most significance in our audit of 2025 parent company only 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, and we do not provide a separate opinion on these matters.

## Revenue recognition

The Company recognized NT\$2,061,436 thousand as net sales for the year ended December 31, 2025, of which net sales of goods amounted to NT\$2,018,962 thousand, representing 98% of net operating revenue. As the sale of goods constitutes the Company principal business activity, it is necessary for the Company to judge and determine the performance obligations and the timing of its satisfaction under each sale order. As a result, we determined the matter to be a key audit matter.

Our audit procedures include (but are not limited to) evaluating and testing the effectiveness of internal control which is related to the timing of revenue recognition; assessing the appropriateness of the accounting policy for revenue recognition; performing test of details on samples selected; reviewing the significant terms of sale orders and agreements, and verifying supporting documents such as acceptance certificates or other evidence of customer acceptance of products, as well as related transaction vouchers; performing cutoff procedures on selected samples for a period before and after reporting date. We also considered the appropriateness of the accounting policies and disclosures related to operating revenue as set out in Notes 4.15 and 6.11 to the parent company only financial statements.

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

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

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

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

## **Auditors' Responsibilities for the Audit of the Parent Company Only 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 the internal control of the Company.
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 to continue as a going concern of the Company. 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 the Company 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 accompanying notes, 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 the Company to express an opinion on the parent company only 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.

Chiu, Wan-Ju

Hsu, Hsin-Min

Ernst & Young, Taiwan  
March 3, 2026

Notice to Readers

The reader is advised that these financial statements have been prepared originally in Chinese. In the event of a conflict between these financial statements and the original Chinese version or difference in interpretation between the two versions, the Chinese language financial statements shall prevail.

The accompanying parent company only financial statements are intended only to present the financial position, results of operations 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 parent company only financial statements are those generally accepted and applied in the Republic of China.

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

V5 Technologies Co., Ltd.

Parent Company Only Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of December 31,	
		2025	2024
<b>Current assets</b>			
Cash and cash equivalents	4, 6.1	\$ 1,092,588	\$ 256,114
Contract assets, current	4, 5, 6.11, 6.12	15,730	25,006
Accounts receivable, net	4, 5, 6.2, 6.12	185,611	63,933
Other receivables		174	436
Other receivables – related parties	7	96	9,615
Inventories	4, 5, 6.3	1,043,968	587,820
Prepayments		14,713	6,174
Other current assets	7	121	143
Total current assets		2,353,001	949,241
<b>Non-current assets</b>			
Investments accounted for under the equity method	4, 6.4	44,724	6,337
Property, plant and equipment	4, 6.5	111,042	55,974
Right-of-use assets	4, 6.13, 7	66,332	32,028
Investment Property		712	1,660
Intangible assets	4, 6.6	7,907	3,718
Deferred tax assets	4, 6.16	11,296	-
Refundable deposits	7	3,524	1,310
Other noncurrent assets-others		18,075	-
Total non-current assets		263,612	101,027
Total assets		\$ 2,616,613	\$ 1,050,268

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

V5 Technologies Co., Ltd.

Parent Company Only Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of December 31,	
		2025	2024
Current liabilities			
Contract liabilities, current	4, 6.11	\$ 928,412	\$ 268,578
Accounts payable		234,796	261,341
Accounts payable - related parties	7	-	2,608
Other payables		223,634	67,213
Other payables—related parties	7	644	944
Current tax liabilities	4, 6.16	120,089	-
Provisions, current	4, 6.8	20,614	7,057
Lease liabilities, current	4, 6.13, 7	18,010	8,737
Other current liabilities		1,876	1,460
Total current liabilities		<u>1,548,075</u>	<u>617,938</u>
Non-current liabilities			
Provisions, noncurrent	4, 6.8	1,102	-
Deferred tax liabilities	4, 6.16	499	-
Lease liabilities, noncurrent	4, 6.13, 7	48,835	26,219
Total non-current liabilities		<u>50,436</u>	<u>26,219</u>
Total liabilities		<u>1,598,511</u>	<u>644,157</u>
Equity			
Capital			
Common stock	4, 6.9, 6.10	415,608	402,008
Additional paid-in capital	4, 6.9, 6.10	20,656	199,706
Retained earnings	4, 6.9, 6.10		
Unappropriated earnings(Accumulated Deficits)		581,838	(195,603)
Total equity		<u>1,018,102</u>	<u>406,111</u>
Total liabilities and equity		<u>\$ 2,616,613</u>	<u>\$ 1,050,268</u>

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd.  
Parent Company Only Statements of Comprehensive Income  
For the years ended December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

	Notes	For the years ended December 31,	
		2025	2024
Operating revenues	4, 6.11, 7	\$ 2,061,436	\$ 705,755
Operating costs	6.3, 6.14, 7	(798,932)	(292,121)
Gross profit		1,262,504	413,634
Operating expenses	6.12, 6.13, 6.14, 7		
Sales and marketing expenses		(140,022)	(67,162)
General and administrative expenses		(155,743)	(38,588)
Research and development expenses		(222,032)	(115,764)
Expected credit impairment losses		(6,817)	(81)
Subtotal		(524,614)	(221,595)
Operating income		737,890	192,039
Non-operating income and expenses	6.15		
Interest income		4,957	1,556
Other income	7	2,083	1,713
Other gains and losses	7	(8,594)	2,581
Finance costs	7	(1,987)	(1,378)
Share of profit or loss of subsidiaries, associates and joint ventures		(42,727)	(48,313)
Subtotal	C	(46,268)	(43,841)
Income before income tax		691,622	148,198
Income tax expense	4, 6.16	(109,784)	-
Net income		581,838	148,198
Other comprehensive income			
Total other comprehensive income		-	-
Total comprehensive income		\$ 581,838	\$ 148,198
Earnings per share (NTD)	6.17		
Earnings per share-basic		\$ 14.04	\$ 3.84
Earnings per share-diluted		\$ 14.01	\$ 3.84

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

V5 Technologies Co., Ltd.

Parent Company Only Statements of Changes in Equity

For the the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Common Stock	Additional Paid-in Capital	Unappropriated earnings (Accumulated Deficits)	Total Equity
Balance as of January 1, 2024	\$ 367,008	\$ 136,350	\$ (343,801)	\$ 159,557
Net income (loss) for the year ended December 31, 2024	-	-	148,198	148,198
Other comprehensive income for the year ended December 31, 2024	-	-	-	-
Total comprehensive income	-	-	148,198	148,198
Capital increase in cash	35,000	63,000	-	98,000
Share-based payment transaction	-	356	-	356
Balance as of December 31, 2024	<u>\$ 402,008</u>	<u>\$ 199,706</u>	<u>\$ (195,603)</u>	<u>\$ 406,111</u>
Balance as of January 1, 2025	\$ 402,008	\$ 199,706	\$ (195,603)	\$ 406,111
Appropriation to offset 2024 accumulated deficit :				
Offset accumulated deficits using capital surplus	-	(195,603)	195,603	-
Net income for the year ended December 31, 2025	-	-	581,838	581,838
Other comprehensive income for the year ended December 31, 2025	-	-	-	-
Total comprehensive income	-	-	581,838	581,838
Changes in subsidiaries' ownership	-	9,695	-	9,695
Share-based payment transaction	13,600	6,858	-	20,458
Balance as of December 31, 2025	<u>\$ 415,608</u>	<u>\$ 20,656</u>	<u>\$ 581,838</u>	<u>\$ 1,018,102</u>

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese  
V5 Technologies Co., Ltd.  
Parent Company Only Statements Of Cash Flows  
For the years ended December 31, 2025 and 2024  
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,			For the years ended December 31,	
	2025	2024		2025	2024
Cash flows from operating activities:			Cash flows from investing activities:		
Net income before tax	\$ 691,622	\$ 148,198	Acquisition of investments accounted for under the equity method	(71,600)	(29,715)
Adjustments:			Acquisition of property, plant and equipment	(82,586)	(37,333)
Income and expense items:			Disposal of property, plant and equipment	348	-
Depreciation	29,055	16,013	Increase in refundable deposits	(2,215)	(586)
Amortization	1,431	973	Acquisition of intangible assets	(5,620)	(2,701)
Expected credit impairment losses	6,817	81	Net cash used in investing activities	(161,673)	(70,335)
Interest expense	1,987	1,378			
Interest income	(4,957)	(1,556)			
Share-based payment	239	356			
Share of profit or loss of subsidiaries, associates and joint ventures	42,727	48,313			
Loss on disposal of property, plant and equipment	7,634	-			
Gain on lease modification	(1,284)	(1,263)			
Changes in operating assets and liabilities:					
Contract assets	9,276	(25,006)	Cash flows from financing activities:		
Accounts receivable	(128,495)	(57,664)	Increase in short-term loans	-	49,966
Accounts receivable - related parties	-	11	Decrease in short-term loans	-	(49,966)
Other receivables	262	(14)	Cash payments for the principal portion of the lease liability	(16,196)	(8,492)
Other receivables - related parties	9,519	(9,520)	Capital increase in cash	20,400	98,000
Inventories	(459,223)	(333,136)	Net cash provided by financing activities	4,204	89,508
Prepayments	(8,539)	(534)			
Other current assets	22	(131)			
Contract liabilities	659,834	28,014			
Accounts payable	(26,545)	233,556			
Accounts payable - related parties	(2,608)	2,608			
Other payables	148,998	38,647			
Other payables - related parties	(299)	546			
Provision for warranty liabilities	13,557	4,981			
Other current liabilities	416	(87)			
Cash inflow from operations	991,446	94,764	Net increase in cash and cash equivalents	836,474	114,115
Interest received	4,957	1,556	Cash and cash equivalents at beginning of period	256,114	141,999
Interest paid	(1,968)	(1,378)	Cash and cash equivalents at end of period	\$ 1,092,588	\$ 256,114
Income tax paid	(492)	-			
Net cash provided by operating activities	993,943	94,942			

## Attachment 9

### V5 Technologies Co., Ltd. 2025 Earnings Distribution Table

Item	Amount (NTD)
Net Income After Tax	581,838,033
Add: Unappropriated Retained Earnings at Beginning of Period	0
<b>Subtotal</b>	<b>581,838,033</b>
Less: Legal Reserve Appropriation	(58,183,803)
<b>Total</b>	<b>523,654,230</b>
Total Retained Earnings Available for Distribution	523,654,230
Distribution Items:	
Less: Shareholders' Dividends (Cash Dividends)	(290,925,341)
<b>Unappropriated Retained Earnings at End of Period</b>	<b>232,728,889</b>

Note: The calculation of cash dividend distribution is rounded down to the nearest whole dollar; fractional amounts less than one dollar are totaled and recognized as "Other Income" of the Company.

Chairman: Lin Kun-Si    President: Huang Chien-Chung    Chief Accounting Officer: Huang Li-Bin

## Attachment 10

### V5 Technologies Co., Ltd.

#### Comparison Table for the Procedures for the Acquisition or Disposal of Assets Before and After Revision

Item	Before the Revision	After the Revision	Explanations for the Revision
Article 11	<p>Aggregate and Individual Contract Loss Limits:</p> <ol style="list-style-type: none"> <li>Hedging Transactions: The stop-loss limit shall be set at no more than <u>10%</u> of the contract amount, applicable to both individual contracts and the aggregate of all contracts. When the loss reaches the prescribed limit, it must be immediately reported to the Chairman and subsequently to the Board of Directors for deliberation on necessary countermeasures.</li> <li>Non-Hedging Transactions: The Company shall not engage in any non-hedging transactions.</li> </ol>	<p>Aggregate and Individual Contract Loss Limits:</p> <ol style="list-style-type: none"> <li>Hedging Transactions: The stop-loss limit shall be set at no more than <u>20%</u> of the contract amount, applicable to both individual contracts and the aggregate of all contracts. When the loss reaches the prescribed limit, it must be immediately reported to the Chairman and subsequently to the Board of Directors for deliberation on necessary countermeasures.</li> <li>Non-Hedging Transactions: The Company shall not engage in any non-hedging transactions.</li> </ol>	<p>In response to the Company's operational needs, the stop-loss limit has been adjusted to enhance flexibility in execution.</p>
Article 20	<p>The adoption or amendment of these procedures shall be approved by more than one-half of all Audit Committee members and then submitted to the Board of Directors for resolution, followed by approval at the Shareholders' Meeting before implementation.</p> <p>If the approval of more than one-half of all Audit Committee members is not obtained, the procedures may be adopted with the consent of at least two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>If any Director expresses an objection with a record or written statement, the Company shall submit the objection to the Shareholders' Meeting for discussion. The same</p>	<p>The adoption or amendment of these procedures shall be approved by more than one-half of all Audit Committee members and then submitted to the Board of Directors for resolution, followed by approval at the Shareholders' Meeting before implementation.</p> <p>If the approval of more than one-half of all Audit Committee members is not obtained, the procedures may be adopted with the consent of at least two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>If any Director expresses an objection with a record or written statement, the Company shall submit the objection to the Shareholders' Meeting for discussion. The same</p>	<p>Amendment procedure revision history</p>

Item	Before the Revision	After the Revision	Explanations for the Revision
	<p>procedure shall apply to any amendments.</p> <p>The term 'all members of the Audit Committee' and 'all directors' as used in this Article shall be counted as the actual number of persons currently holding those positions.</p> <p>Any matters not covered by these procedures shall be handled in accordance with applicable laws and regulations.</p> <p>These procedures were adopted after being approved by the Shareholders' Meeting on April 30, 2024.</p> <p>These procedures were amended after being approved by the Shareholders' Meeting on June 24, 2025.</p>	<p>procedure shall apply to any amendments.</p> <p>The term 'all members of the Audit Committee' and 'all directors' as used in this Article shall be counted as the actual number of persons currently holding those positions.</p> <p>Any matters not covered by these procedures shall be handled in accordance with applicable laws and regulations.</p> <p>These procedures were adopted after being approved by the Shareholders' Meeting on April 30, 2024.</p> <p>These procedures were amended after being approved by the Shareholders' Meeting on June 24, 2025.</p> <p>These procedures were amended after being approved by the Shareholders' Meeting on OOO, 2026.</p>	

## Attachment 11

### CPA Independent Opinion Letter

**Recipient:** V5 Technology Co., Ltd.

**Subject:** Review of the calculated cost of right-of-use assets regarding the Company's proposed lease from a related party.

**Descriptions:**

1. The Company intends to enter into the "Factory and Office Lease Agreement (2026)" with its related party, United Renewable Energy Co., Ltd.. Under this agreement, the Company will lease portions of the floors located at No. 7, Li-Hsin 3rd Road, Hsinchu City, Hsinchu Science Park. The lease includes a total of 2,293.39 pings (including allocated common areas) for which rent is calculated based on floor area. Additionally, 70 parking spaces will be leased at a fixed unit rate for use as factory and office space for operations.
2. The amount of the right-of-use asset acquired by the Company is NT\$315,653 thousand. In accordance with International Financial Reporting Standard 16 (IFRS 16) Leases and upon verification of the lease agreement, the recalculation of the right-of-use asset is consistent with the "Calculation Table of Transaction Costs for Right-of-Use Assets Acquired from Related Parties" (see Attachment I) prepared by the Company.
3. Based on the methods listed in Article 16, Paragraph 1 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, the transaction cost was calculated for the related party's self-constructed building. The calculated cost, which includes the related party's transaction price plus necessary interest on capital, amounts to NT\$365,923 thousand, which is higher than the actual transaction price. Upon cross-checking the lease agreement and the "Calculation Table of Transaction Costs for Right-of-Use Assets Acquired from Related Parties" (see Attachment I), the calculation was found to be in order.
4. In the opinion of this CPA, the transaction price for the right-of-use asset acquired by the Company from the related party is reasonable. Furthermore, as the calculated transaction cost by the related party is higher than the actual transaction price, the Company is not required to appropriate a special reserve pursuant to Article 18 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.
5. This opinion letter is intended solely for the use of the Audit Committee and the Board of Directors of V5 Technology Co., Ltd., and may not be used for any other purposes without prior consent.

**CPA Firm:** Ray-Guan & Co., CPAs

**CPA:** Wen-Fang Yen

**Certificate No.:** Tai-Cai-Zheng-Deng (6) No. 3338

**Address:** 1F., No. 302-2, Minquan Rd., West Dist., Taichung City

**February 27, 2026**

## V5 Technology Co., Ltd.

### Expert Opinion Letter on the Reasonableness of the Value of Right-of-Use Assets

#### Summary of Expert Opinion

1. Name of Client : V5 Technology Co., Ltd. (hereinafter referred to as "V5").

2. Subject of Valuation : The transaction cost of V5's right-of-use assets.

3. Scope of Engagement :

After the Board of Directors of V5 Technology Co., Ltd. (hereinafter referred to as "V5") approved the draft "Factory and Office Lease Agreement" on April 2, 2025, the Company formally entered into the "Factory and Office Lease Agreement" (collectively referred to as the "Original Agreement") with United Renewable Energy Co., Ltd. (hereinafter referred to as "URE"). Under this agreement, V5 leased portions of the floor area located at No. 7, Li-Hsin 3rd Road, Hsinchu Science Park, Hsinchu City for use as factory and office space.

To enhance production capacity and meet the needs of operational expansion for business development and office requirements, V5 intends to increase its leased factory and office space at the same address as the original agreement. Consequently, following approval by the Board of Directors and a resolution at the 2026 Annual General Meeting of Shareholders, the Company will enter a consolidated "Factory and Office Lease Agreement (2026)" with URE.

Since V5 and URE are Related Party, this transaction constitutes a related party transaction. In accordance with Articles 14 through 18 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, V5 is required to conduct its own assessment of the calculated transaction costs for the right-of-use assets. Subsequently, the Company must engage this CPA to review the evaluation process of these calculated costs and provide a specific opinion.

4. Legal Basis and Regulations:

- (1) Articles 9, 11, and 14 through 18 of "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" (hereinafter referred to as the "Regulations")
- (2) International Financial Reporting Standard 16 (IFRS 16) Leases.
- (3) Practical Guidance for the Issuance of Expert Opinion Letters.
- (4) Taiwan Standards on Auditing (TSA) No. 620, "Using the Work of an Auditor's Expert" and No. 500, "Audit Evidence".

5. Valuation Date:

The valuation date for the calculation of the leased assets is September 1, 2026, which is the proposed commencement date of the lease agreement.

6. Standard Value: Fair Market Value.

7. Basis and Conclusion of Opinion:

V5 acquisition of right-of-use assets from the related party, URE, requires an assessment of the reasonableness of the calculated transaction costs in accordance with Article 16, Paragraph 1 of the Regulations. In compliance with Article 16, Paragraph 3 of the Regulations, this CPA has reviewed the reasonableness of the calculated transaction costs and expressed a specific opinion.

In the opinion of this CPA, the actual transaction price for the right-of-use assets acquired by V5 from the related party is reasonable. Furthermore, since the calculated transaction cost is higher than the actual transaction price, V5 is not required to appropriate a special reserve pursuant to Article 18 of the Regulations. For further details, please refer to the "CPA Independent Opinion Letter."

**CPA Firm:** Ray-Guan & Co., CPAs

**CPA:** Wen-Fang Yen

**Certificate No.:** Tai-Cai-Zheng-Deng (6) No. 3338

**Address:** 1F., No. 302-2, Minquan Rd., West Dist., Taichung City

**February 27, 2026**

## **Restrictions on the Use of the Reasonableness Opinion**

This CPA has been engaged by V5 Technology Co., Ltd. (hereinafter referred to as "V5") to issue an opinion letter regarding the reasonableness of the value of V5's right-of-use assets, and hereby declares the following:

1. I have not been sentenced to a fixed-term imprisonment of one year or more by a final judgment for any criminal offense. Prior to accepting this engagement, I have carefully assessed my professional capabilities and practical experience.
2. This CPA provides an evaluation opinion on the reasonableness of the value solely from the perspective of an independent third party. Since I have not participated in the execution or planning of the actual transaction, I do not assume responsibility for verifying the company's financial data, business-related information, or the underlying documents used in the evaluation report.
3. The information used in the review procedures by this CPA is true and accurate. All procedures performed, data collected, and conclusions reached have been documented in detail in the working papers of this case. The analyses, opinions, and conclusions presented in this opinion letter are subject to the assumptions and limiting conditions stated herein, and represent the personal, impartial, and unbiased professional judgment of this CPA.
4. The evaluation opinions and conclusions of this CPA are intended solely for the internal reference of the Client's Board of Directors and Shareholders' Meeting based on the purpose of this valuation, or for filing with relevant competent authorities in accordance with applicable laws and regulations. This opinion pertains only to the evaluation matters within the scope of the engagement and shall not be broadly interpreted as relating to the overall financial statements of the subject company. This statement is hereby expressly made.

## Attachment 12

### V5 Technologies Co., Ltd.

#### List of Non-Competition Exemption Items for Directors

<b>Position</b>	<b>Name</b>	<b>List of companies the directors may have competing interests in</b>
Director	Lin Kun-Si	Chief Strategy Officer, V5Med Inc.
Director	United Renewable Energy Co., Ltd.	Director, Kai-Hong Energy Co., Ltd.
Director	HH-CTBC Partnership, L.P.	Director, MAIN DRIVE CORPORATION Director, 3EGREEN TECHNOLOGY, INC. Director, FORMERICA OPTOELECTRONICS INC. Director, Infinitix Inc.
Director	Wang Yi-Min	Chairman & President, SWIROC CORP. Director, Hermes Advanced Therapy Systems Corp.
Independent Director	Weng Ming-Jeng	Chairman, Wen Shih Investment Limited