



**ENNOSTAR Inc.**

TWSE : 3714

## **2025 Annual General Shareholders' Meeting**

### **Meeting Agenda**

**【 Translation 】**

Meeting Time: 9:00 a.m. on Friday, May 23, 2025

Place: No. 1, Gongye E. 3rd Rd., Hsinchu Science Park, Hsinchu City, Taiwan  
(AUO GRC Meeting Room)

[Method of shareholders' meeting: hybrid shareholders' meeting]

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Please find the 2025 Annual General Shareholders' Meeting Agenda on the following websites:

■ MOPS website: <http://mops.twse.com.tw>

■ Ennostar Inc. website: <http://www.ennostar.com>

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# **ENNOSTAR Inc.**

## **Procedures for the 2025 Annual General Shareholders' Meeting**

- 1 . Call the Meeting to Order
- 2 . Chairman's Address
- 3 . Report Items
- 4 . Recognition Items
- 5 . Discussion Items
- 6 . Extemporary Motions
- 7 . Meeting Adjourn

**ENNOSTAR Inc.**  
**Agenda of the 2025 Annual General Shareholders' Meeting**

[Method of shareholders' meeting: hybrid shareholders' meeting]

**Time:** 9:00 a.m. on Friday, May 23, 2025

**Place:** No. 1, Gongye E. 3rd Rd., Hsinchu Science Park, Hsinchu City, Taiwan  
(AUO GRC Meeting Room)

**E-Meeting Platform:** “eMeeting” by Taiwan Depository & Clearing Corporation  
([https:// stockservices.tdcc.com.tw](https://stockservices.tdcc.com.tw))

**Attendants:** All shareholders or their proxy

**Chairman:** Shuang-Lang (Paul) Peng, Chairman

**I. Call the Meeting to Order**

**II. Chairman’s Address**

**III. Report Items**

1. 2024 Business Report.
2. The Audit Committee's report of the 2024 audited financial report and the communication between independent directors and internal audit officer.
3. To report 2024 employees' profit sharing and directors' compensation.
4. To report 2024 Directors' Remuneration.
5. To report on the implementation status of the cash capital increase in a private placement of common shares adopted by the 2022 Annual General Shareholders' Meeting.
6. To report cash distribution from capital surplus in 2024.
7. To report on the implementation status of share buyback in 2024.
8. To report related party transactions in 2024.

**IV. Recognition Items**

1. To recognize 2024 Business Report and Financial Statements.
2. To recognize 2024 Deficit Compensation Proposal.

**V. Discussion Items**

1. To approve the amendments to “Articles of Incorporation.”
2. To approve the amendments to “Procedures for Loaning Funds to Other Parties.”
3. To release the directors from non-competition restrictions.

## **VI. Extemporaneous Motions**

## **VII. Meeting Adjourn**

**The Chairman may rule to vote on the case or to vote on the whole or part of the proposal before the extemporaneous motion proceeds.**

## **Report Items**

### **1. 2024 Business Report. (proposed by the Board)**

#### **Explanation:**

The 2024 Business Report is attached hereto as Attachment 1 (page 8 ~14).

### **2. The Audit Committee's report of the 2024 audited financial report and the communication between members of the Audit Committee and internal audit officer. (proposed by the Board)**

#### **Explanation:**

The Audit Committee's Review Report is attached hereto as Attachment 2 (page 15). The communication between members of the Audit Committee and internal audit officer is attached hereto as Attachment 3 (page 16).

### **3. To report 2024 employees' profit sharing and directors' compensation. (proposed by the Board)**

#### **Explanation:**

Considering the loss in 2024 and pursuant to the Articles of Incorporation, the 2024 employees' profit sharing and directors' compensation will be not distributed. There is also no relative estimated expense in 2024.

### **4. To report 2024 Directors' Remuneration. (proposed by the Board)**

#### **Explanation:**

#### **(1) Remuneration Policy**

##### **i. Variable remuneration**

Pursuant to Articles of Incorporation, Directors' Remuneration is dispatched no more than 2% of annual profit and the Board of Directors is authorized to determine the remuneration of directors based on the level of participation, the value of contribution to the Company's business operations, and the common remuneration level in the same industry. The Board's regular self-evaluation scope each year covers the evaluation of the Board as a whole, individual directors, and functional committees, and the evaluation results of his or her performance will be taken into individual director's remuneration.

##### **ii. Fixed remuneration**

Consider that independent directors need to have professional work or industry experience, corporate governance and ESG expertise, and considerable understanding of the Company for them to offer deep insights into the Company's business strategy, and be obviously helpful when judging and performing duty; Also, by considering the laws and regulations impose independent directors for certain responsibilities and obligations while referring to industry standards and benchmark companies in other industries, each director/independent director is paid with a fixed annual salary. If a director also serves as the chair of a functional committee, the weight will be multiplied by a certain percentage.

##### **iii. Attendance subsidy**

The attendance of directors and members of functional committees will be

subsidized for attendance allowance/transportation subsidies.

- (2) Contents and amounts of individual remuneration paid to Directors in 2024 are attached hereto as Attachment 4 (page 17).

**5. To report on the implementation status of the cash capital increase in a private placement of common shares adopted by the 2022 Annual General Shareholders' Meeting. (proposed by the Board)**

Explanation:

- (1) The Annual General Shareholders' Meeting on May 31, 2022, resolved to increase capital by issuing 70 million common shares for private placement and the actual private placement price was NT\$51.82 per share. The Company collected the sufficient payment for shares on July 8, 2022. In accordance with the provisions of Article 5 of "Directions for Public Companies Conducting Private Placements of Securities", the Company shall report to the shareholders' meeting.
- (2) Related information is attached hereto as Attachment 5 (page 18 ~20).

**6. To report cash distribution from capital surplus in 2024. (proposed by the Board)**

Explanation:

- (1) After 2023 deficit compensation proposal has been recognized on 2024 Annual General Shareholders' Meeting, it is proposed to distribute NT\$677,646,414 from the capital surplus of the issuing premium of the par value of the common share pursuant to Article 241 of the Company Act (NT\$0.91829415 per share, i.e. NT\$918 for every 1,000 common shares held). The distribution will be based on the list of shareholders registered as of the record date of cash distribution of capital surplus. The aforementioned cash distribution will be paid to the rounded-down full NT dollar.
- (2) The Chairman was authorized to determine the record date and payment date. The record date was determined to be July 2, 2024 and cash has been paid on July 29, 2024.

**7. To report on the implementation status of share buyback in 2024. (proposed by the Board)**

Explanation:

Related information is attached hereto as Attachment 6 (page 21)

**8. To report related party transactions in 2024. (proposed by the Board)**

Explanation:

In accordance with the provisions of Item 2 of Paragraph 5, Article 3 of "Procedures for Related Party and Group Company Transactions", the Company shall report related party transactions to the shareholders' meeting. Related information is attached hereto as Attachment 7 (page 22~23).

## **Recognition Items**

### **1. To recognize 2024 Business Report and Financial Statements. (proposed by the Board)**

#### **Explanation:**

- (1) The 2024 Business Report and Financial Statements that were approved by the Board of Directors' Meeting on February 21, 2025, have been audited by Tien-Yi Li CPA, and Chien-Hung Chou CPA of PricewaterhouseCoopers and reviewed by the Audit Committee. The Audit Committee's report was issued accordingly.
- (2) The 2024 Business Report, Audit Report from the Certified Public Accountant (CPA), and Financial Statements are attached hereto as Attachment 1 (page 8~14) and Attachment 8 (page 24~47).

#### **Resolution:**

### **2. To recognize 2024 deficit compensation proposal. (proposed by the Board)**

#### **Explanation:**

- (1) The Company's net loss after tax of 2024 was NT\$1,385,074,015. The accumulated deficit was NT\$1,422,636,865 by considering changes in actuarial gains and losses, disposal of equity instruments at fair value through other comprehensive income, and difference between consideration and carrying amount of subsidiaries acquired and disposed. It is proposed to offset the losses by capital surplus-additional paid-in capital arising from ordinary shares.
- (2) The Deficit Compensation Table is attached hereto as Attachment 9 (page 48).

#### **Resolution:**



## **Discussion Items**

### **1. To approve the amendments to “Articles of Incorporation.” (proposed by the Board)**

#### **Explanation:**

##### **(1) Amend reason:**

- i. It is proposed to change the Chinese name of the Company from “富采投資控股股份有限公司” to “富采控股股份有限公司” and amend partial articles for operational development needs.
- ii. According to the amendment to Article 14 of “Securities and Exchange Act”, it is proposed to allocate a certain percentage of annual earnings for compensation distributions for non-executive employees.

(2) Comparison Table for Amendments is attached hereto as Attachment 10 (page 49~51).

#### **Resolution:**

### **2. To approve the amendments to “Procedures for Loaning Funds to Other Parties.” (proposed by the Board)**

#### **Explanation:**

##### **(1) Amend reason:**

It is proposed to amend the partial articles of “Procedures for Loaning Funds to Other Parties” for operation needs.

(2) Comparison Tables for Amendments is attached hereto as Attachment 11 (page 52~55).

#### **Resolution:**

### **3. To release the directors from non-competition restrictions. (proposed by the Board)**

#### **Explanation:**

- (1) According to Article 209 of “Company Act”, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) It is proposed to approve to release the list of Company's directors from non-competition restrictions without damaging the interests of the Company. A list of releasing the directors from non-competition restrictions proposed to be approved by the 2025 Annual General Shareholders' Meeting is attached hereto as Attachment 12 (page 56)

#### **Resolution:**

## **Extemporary Motions**

## **Meeting Adjourn**

## **Attachment 1**

### **ENNOSTAR Inc. 2024 Business Report**

In 2024, the global economic environment was affected by multiple pressures, including inflation, excessive production capacity, increases in interest rates, and geopolitics. Amidst this backdrop, the optoelectronics industry continued to face the pressures from inventory adjustments and sluggish demand. Ennostar Group responded to market challenges through proactive business and management streamlining strategies, as well as the One Ennostar initiative which brought together, integrated, and merged the Group's strengths. In 2024, our net loss attributable to owners of the parent company was NT\$1.385 billion and the basic loss per share was NT\$1.87, representing a significant improvement in our overall financial performance as compared to 2023. Looking forward, the Group will continue to deepen internal restructuring and accelerate transformation in accordance with the clear direction of the "Dual-Strategy Approach" – "Field Value-added Approach" and "Solution Value-added Approach", together with the "3 + 1 long-term development strategy" (automotive, advanced display, smart sensing, and emerging market) to lay a solid foundation for achieving sustainable development.

#### **Drive Transformation through "Dual -Strategy Approach" and the "3 + 1 Long-term Development Strategy"**

Ennostar Group's transformation is driven by its "Dual-Strategy Approach" with "Field Value-added Approach" and "Solution Value-added Approach." Field Value-added Approach focuses on the "3 + 1 long-term development strategy" which includes automotive, advanced display, smart sensing, and emerging markets (i.e., AI optical interconnects, high-efficiency III-V solar cells, and others) to improve profits by creating competitive products and technologies that meet market demand. Solution Value-added Approach commits to the integration of the Group's upstream and downstream resources together with comprehensive solutions in combination with module drivers and algorithms to provide one-stop services to customers so as to fully improve the efficiency of its value chain.

## 1. Automotive

With the emergence of new energy vehicles, lighting systems have become the key to human-vehicle interactions. Ennostar, a long-time investor in the automotive field, further accelerated the development of automotive display, lighting, and sensing fields in 2024. The Group's operating income from the automotive field increased by approximately 8% from 2023 to 2024. In the future, we will continue to cooperate with global customers with comprehensive modular solutions, exhibiting our full capabilities in automotive lighting systems.

- **Automotive Display:** Ennostar's automotive display products include adaptive driving beams (ADB), interior Mini LED backlights, Micro LED transparent displays, and others. Ennostar's exterior display products include intelligent signal display (ISD), exterior matrix display technologies, and interior ambiance lamp + IC smart controls. Ennostar provides high light uniformity and high-frequency temperature compensation which offer high luminance, high contrast, and other leading technologies. Currently, we have joined hands with large-scale international companies in R&D, and we have successfully introduced such technologies into renowned car brands from Japan and Mainland China. In terms of interior Mini LED backlights, we launched the ultra-thin mini COB module which still offers high luminance by adopting a proprietary patented mini lens design. This module is applicable to automotive displays ranging from 7 to 34 inches and provides optimal display effects that are more favorable than that of OLEDs. With regards to solutions, Ennostar Group collaborates with Inova Semi in launching packaged products which can be applied to interior ambient lamps with volume reduction by 50% hence unlocking new applications.
- **Automotive Lighting:** In the vehicle-specification LED market, Ennostar Group's market share of rear/signal lights exceeded 50% in 2024, with daytime running light market share in the same year exceeding 30%. The Group will continue to open up even more markets to meet customers' diverse application requirements.
- **Automotive Sensing:** Ennostar, in cooperation with customers, integrated upstream and downstream resources and developed low red glow IR elements and successfully introduced such elements into driving monitoring systems. The Company, in addition, has also had further collaborations in the application of LiDAR.

## 2. Advanced Display

Ennostar, committed to the R&D of advanced display technologies, has constantly made breakthroughs in the fields of Micro LEDs and Mini LEDs. In the future, the Group will continue to focus on advanced display technologies to create value differentiation.

- **Micro LED:** In 2024, the efficacy of blue-green Micro LEDs increased by 10% to 15%, while the efficacy of red Micro LEDs significantly increased by 90%, whilst the sizes of such LEDs was reduced by 40% as compared to 2023. The Company, at present, has commenced the development of next-generation products with a size reduction of 50%. The Group continues to collaborate with partners within the ecosystem to promote technology commercialization, and currently, is servicing multiple international brands, including those of smart wearable devices, high-end TVs, transparent displays, and other applications. The high brightness, high contrast, high reliability, and low power consumption are strengths which best suit their application in the automotive industry, at which we are currently closely collaborating with multiple customers. In addition, Ennostar established its technology differential and further expanded its application of Micro LEDs into the AI optical interconnects market to provide innovative solutions.
- **Mini LED:** Apart from the rapid development based on the foundation of mini backlights, the Company has steadily expanded its RGB direct display application projects. For the gaming and IT industries, our products now form part of the supply chain of multiple international brands.

## 3. Smart Sensing

The Group provides full-wave band lighting product lines in conjunction with sensing solutions across a wide range of solutions, and mainly focus on the two major fields of biosensing and industrial sensing. In addition, Ennostar will expand the solutions offering sensing modules with driver ICs and strategize for various sensing applications under trends such as new energy vehicles, robots, drones, and AI.

- **Biosensing:** The scope includes the measurement of heart rate, glucose, skin hydration, and other biological signals. The market rate of the sensor chips in wearable watches of the Group was nearly 50%. In particular, the newly launched 630nm red light, 830nm IR, and 1050 nm SWIR LED have been introduced into smart biomedical sensors of multiple customers. Electronic equipment sensors cover inductive proximity sensors and eye tracking. At present, 850 nm and 940 nm IR LED products have been introduced into AR/VR devices for U.S. customers. The Group's sensing technologies are also extensively applied within IT equipment (i.e., user authentication, home appliance integration

functions, and others), the 940nm LED with ultra-high luminance has been adopted by large mobile phone brands manufacturers from Mainland China. In the future, the Group will strengthen its OPIC optical package, together with advanced algorithms, to establish an internalized RX+IC supply chain so as to provide modular sensor solutions to customers.

- **Industrial sensors:** Ennostar's sensor products are also used in 1D/3D inspection for industrial automation. Using a series of red light and IR optical sensors, and lighting systems, Ennostar provides server motor applications for industrial automation and robots to improve the precision control of bearing motors.

#### 4. Emerging Market

Given the high level of control over optoelectronic materials made with III-V compound semiconductors, Ennostar actively breaks into fields with high added value, including AI optical interconnects, CPO lighting system (high-speed VCSEL/DFB LD/Micro LED), high-efficiency III-V solar cells, professional lighting, and other application markets. In the future, the Group will further intensify its growth to improve profitability and risk resistance capacity.

- **AI Optical Interconnects:**

With the improvement in AI computing capabilities in the AI server era, the era of SiPh has arrived. Ennostar is currently actively focusing on the R&D of optical signal reception and emission elements and modules. For light signal elements under optical interconnect, the Company has completed the development of high-speed VCSEL with a transmission speed of 25Gbps, targeting to launch 50Gbps to 100Gbps PAM4 VCSEL products in succession in 2025 and are actively developing DFB LD technologies and products that are required for optical interconnects and CPO. Furthermore, we will collaborate and strategize with crucial partners to improve terminal application technologies and market advantages.

- **High-efficiency III-V Solar Cells:**

The Group developed III-V solar cells with high conversion efficiency, and their power generation efficiency is 50% higher as compared to silicon-based solar cells. III-V solar cells have passed stringent environment testing and are suitable for high-end use cases.

- **Professional Lighting:**

In terms of human-centric lighting, Ennostar focuses on using lighting technologies to improve the health, level of comfort, and productivity of humans, and has joint strategies with large-scale branded customers from Taiwan and the U.S. to strengthen technical barriers and expand market share. Ennostar utilizes LED plant lamps with long useful life and low energy consumption to facilitate the growth of plants and cooperates with large-scale branded customers from Europe and America with the goal of expanding its market share.

### **As One Ennostar's Benefits Emerge, a Three-Prong Approach Strengths the Group**

In 2024, Ennostar fully initiated its organizational and resource adjustments and focused on operational efficiency improvement and capital utilization benefits. By the adoption of three measures, including “efficiency Improvement,” “expenditure reduction,” and “streamlining,” to strengthen its financial stability and corporate resilience and effectively respond to rapid fluctuations in the market.

- **Efficiency Improvement**

Ennostar Group's subsidiaries have different systems and regulations. In 2024, we comprehensively integrated the internal resources of the Group to promote consistent operating standards for the entire Group, standardize HR procedures, administration, and all departments, and reduce communication barriers generated from differences between systems. In the long run, this will significantly improve operating efficiency, reduce operating expenses, and further increase net profit.

- **Expenditure reduction**

We carried out efficiency evaluations for production bases worldwide and centralized resources in key bases to improve asset utilization efficiency. Across the year, we completed the integration and optimization of major production bases. In 2024, we saved over NT\$200 million and improved production flexibility and cost control capabilities to win more competitive advantages for the Group.

- **Streamlining**

The Group adopted streamlining measures for its business and finances. Regarding business, we focused on core optoelectronic technologies and throughout the year, we disposed of seven and liquidated three investee companies which did not yield strategic benefits. Regarding finances, the Group performed asset impairment, including adjustments to the

carrying amount of idle assets, hook-ups, goodwill, and long-term investments.

Through various activities performed by the Group above and investment inventory optimization, assets can be activated, and resources effectively released to invest in the development of technologies for products with high added value and arrangements in new fields so as to further increase return on invested capital and net profit margin, solidifying the momentum for growth and transformation.

### **Strategizing for Net Zero Blueprint and Jointly Building a Resilient Supply Chain**

Global net zero transformation is the joint responsibility of enterprises in their move towards sustainability. At the end of 2024, Ennostar Group formally joined RE100, committing to the Group's consumption ratio of renewable energy of 60% by 2030 and that it will achieve the target of consuming 100% renewable energy by 2050. In addition, the Group actively carried out GHG inventory together with its partners within the supply chain and promised to jointly reduce carbon so as to build a resilient low-carbon supply system.

Ennostar deems talent as its most precious assets. In 2024, the Group established the "Talent Development Committee" to cultivate talent to enhance capabilities and activate talents to allow the organization to actively respond to the ever-changing macroeconomy by adopting sustainable development of talents as the target. Meanwhile, the Group also established "Ennostar University" during the year to improve employees' professional skills through technology, management, innovation, and other cross-field courses in the hope of shaping the learning culture of the Group, supporting the growth and transformation requirements of the Company, and cultivating future leadership skills.

### **Stable Operation and Agile Transformation Lead to a New Milestone of Ennostar**

"Remain true to your original aspirations, and you will succeed in the end." Ennostar will continue to deepen its synergistic spirit of bringing together, integrating, and merging under "One Ennostar" to improve technology innovations and capital utilization efficiency under consistent strategic direction. In 2025, we will merge our subsidiaries EPISTAR and Lextar Electronics and formally establish Ennostar Corporation. This will effectively integrate upstream and downstream resources in accordance with "Field Value-added Approach" and "Solution Value-added Approach" under our "Dual-Strategy Approach", thereby providing comprehensive optoelectronic solutions to customers and the market and respond to changes in the market with a stable and flexible business model. Ennostar adheres to the vision of "Bright Innovation, Sustainable Future," and adopted "We lead in product and technology

innovation, building an ecosystem of optoelectronic services, and creating together the best experiences for our customers” as its mission and strives to become a comprehensive optoelectronic integration solution provider, accelerating the pace toward brand-new milestones.

Chairman	Shuang-Lang (Paul) Peng
President	Shuang-Lang (Paul) Peng
Accounting Supervisor	Ya-Chi Chen



## **Attachment 2**

### **Audit Committee's Review Report**

To: ENNOSTAR Inc. Annual General Shareholders' Meeting of 2025

With respect to the Company's 2024 Business Report, Financial Statements, and Deficit Compensation Proposal, Tien-Yi Li CPA, and Chien-Hung Chou CPA of PricewaterhouseCoopers have also audited the financial statements and issued the auditors' report. The Business Report, Financial Statements and Deficit Compensation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of ENNOSTAR Inc. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit the report.

ENNOSTAR Inc.

Chairman of the Audit Committee: Mr. Wei-Min Sheng

Date: February 21, 2025

### Attachment 3

#### ENNOSTAR Inc.

#### Communication between members of the Audit Committee and Internal Audit Officer

Date	Nature of meeting	Attendants	Communication focus	Communication results / handling situation
2024.02.22	The Audit Committee	Independent Director: Wei-Min Sheng Independent Director: Shian-Ho Shen Independent Director: Wei-Chen Wang Independent Director: En-Te Hsu Independent Director: Chun-Hsin Tsou	1. The Internal Audit Execution Report for the fourth quarter of 2023 2. Statement of Internal Control System for 2023 3. Independent directors and audit officer have separate discussions and communication. (1) Amendments and clarifications to " Regulations Governing Establishment of Internal Control Systems by Public Companies" (2) Progress report of integration issues (3) The internal audit answered the questions raised by the independent directors	No opinion  Submit to the Audit Committee and the Board of Directors for approval
2024.05.02	The Audit Committee	Independent Director: Wei-Min Sheng Independent Director: Shian-Ho Shen Independent Director: Wei-Chen Wang Independent Director: En-Te Hsu Independent Director: Chun-Hsin Tsou	1. The Internal Audit Execution Report for 2023 2. The Internal Audit Execution Report for the first quarter of 2024	No opinion
2024.08.08	The Audit Committee	Independent Director: Wei-Min Sheng Independent Director: Shian-Ho Shen Independent Director: Wei-Chen Wang Independent Director: En-Te Hsu Independent Director: Chun-Hsin Tsou	1. The Internal Audit Execution Report for 2023 2. The Internal Audit Execution Report for the second quarter of 2024 3. Independent directors and audit officer have separate discussions and communication. (1) Amendments and clarifications that " Regulations Governing Establishment of Internal Control Systems by Public Companies" and Annual Audit Plan shall include the management of sustainability information (2) The internal audit answered the questions raised by the independent directors	No opinion
2024.11.06	The Audit Committee	Independent Director: Wei-Min Sheng Independent Director: Shian-Ho Shen Independent Director: Wei-Chen Wang Independent Director: En-Te Hsu Independent Director: Chun-Hsin Tsou	1. The Internal Audit Execution Report for 2023 2. The Internal Audit Execution Report for the third quarter of 2024 3. Amendments and clarifications to " Internal Control System" and "Internal Audit Implementation Rules" 4. 2025 Annual Audit Plan	No opinion  Submit to the Audit Committee and the Board of Directors for approval Submit to the Audit Committee and the Board of Directors for approval

## Attachment 4

### ENNOSTAR Inc. Remuneration Paid to Directors

Title	Name	Director Remuneration								Total of the Four Items (A+B+C+D) as a% of Net Income after tax		Compensation for serving as employee concurrently								Total of the Seven Items (A+B+C+D+E+F+G) as a% of Net Income after tax		Remuneration received from investee enterprises other than subsidiaries or from the parent		
		Compensation (A)		Pension (B)		Compensation to Directors (C)		Expenses of conducting business (D)				Base Compensation, Bonuses, and Allowances (E)		Severance Pay and Pensions (F)		Employee remunerations (G)								
		The Company	All consolidated entitest	The Company	All consolidated entitest	The Company	All consolidated entitest	The Company	All consolidated entitest	The Company	All consolidated entitest	The Company	All consolidated entitest	The Company	All consolidated entitest	The Company		All consolidated entitiest		The Company	All consolidated entitest			
Chairman	Shuang-Lang (Paul) Peng	2,600	2,600	0	0	0	0	120	120	2,720 -0.20%	2,720 -0.20%	11,252	11,252	0	0	0	0	0	0	0	0	13,972 -1.01%	13,972 -1.01%	
Director	Chin-Yung Fan	1,000	1,000	0	0	0	0	120	120	1,120 -0.08%	1,120 -0.08%	0	16,123	0	98	0	0	0	0	0	1,120 -0.08%	17,341 -1.25%		
Director	Hsiu-Mu Tang	1,000	1,000	0	0	0	0	120	120	1,120 -0.08%	1,120 -0.08%	0	14,613	0	5	0	0	0	0	0	1,120 -0.08%	15,738 -1.14%		
Director	AU Optronics Corp	1,000	1,000	0	0	0	0	0	0	1,000 -0.07%	1,000 -0.07%	0	0	0	0	0	0	0	0	0	1,000 -0.07%	1,000 -0.07%		
	Representative: Yu-Chieh Lin	0	0	0	0	0	0	120	120	120 -0.01%	120 -0.01%	0	0	0	0	0	0	0	0	0	120 -0.01%	120 -0.01%		
Independent Director	Wei-Min Sheng	1,300	1,300	0	0	0	0	110	110	1,410 -0.10%	1,410 -0.10%	0	0	0	0	0	0	0	0	0	1,410 -0.10%	1,410 -0.10%		
Independent Director	Shian-Ho Shen	1,300	1,602	0	0	0	0	110	140	1,410 -0.10%	1,742 -0.13%	0	0	0	0	0	0	0	0	0	1,410 -0.10%	1,742 -0.13%		
Independent Director	Wei-Chen Wang	1,300	1,300	0	0	0	0	120	120	1,420 -0.10%	1,420 -0.10%	0	0	0	0	0	0	0	0	0	1,420 -0.10%	1,420 -0.10%		
Independent Director	En-Te Hsu	1,300	1,300	0	0	0	0	120	120	1,420 -0.10%	1,420 -0.10%	0	0	0	0	0	0	0	0	0	1,420 -0.10%	1,420 -0.10%		
Independent Director	Chun-Hsin Tsou	1,200	1,200	0	0	0	0	120	120	1,320 -0.10%	1,320 -0.10%	0	0	0	0	0	0	0	0	0	1,320 -0.10%	1,320 -0.10%		
<p>Note 1: Please describe the policy, system, standards and structure in place for paying remuneration to directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid: The remuneration to directors of the Company is distributed by the Board of Directors under the authorization of the Articles of Incorporation based on directors’ degree of participation in the Company’s operation and contribution and with reference to the payment level of its peers. When the Company records a profit, the Board of Directors shall determine the remuneration to directors by a resolution in accordance with the Articles of Incorporation. Independent Directors are the members of functional committees, so, apart from the general remuneration to directors, additional reasonable compensation in various amounts is allotted depending on their duties and risks undertaken and time invested.</p> <p>Note 2: In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /any consolidated entities /invested enterprises): None.</p> <p>Note 3: In 2024, only transportation subsidies and fixed remuneration were paid and no variable remuneration was paid.</p>																								

## Attachment 5

### ENNOSTAR Inc. Securities by way of Private Placement in 2022

Item	2022 First private placement of common stock The issue date was August 31, 2022 (delivery date).
Types of Securities privately placed	Common shares
Approval date and number of shares	Approval date: May 31, 2022 Number of shares : Within the limit of 70,000 thousand shares
The Pricing Basis and Reasonableness	<ol style="list-style-type: none"> <li>1. The price for issuing ordinary shares in the Proposed Private Placement was set to be the price determined by the following calculation, whichever is higher. The reference price was NTD 57.57. <ol style="list-style-type: none"> <li>(1) The simple arithmetical average closing price of the ordinary shares of the Company calculated one, three or five trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares canceled in connection with capital reduction, were NTD 49.45, NTD 50.38, and NTD 50.51. The average closing price, NTD 50.51, of the five trading day prior to the pricing date was considered the basis price.</li> <li>(2) The simple arithmetical average closing price, NTD 57.57, of the ordinary shares of the Company for thirty trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of shares canceled in connection with capital reduction was considered as the basis price.</li> </ol> </li> <li>2. The price for issuing ordinary shares in the Proposed Private Placement shall not be lower than 80% of the reference price. The actual private placement price, NTD 51.82, was 90% of the reference price abiding by the resolution of the shareholder's meeting.</li> </ol>

	3. The subscription price of this private placement should be reasonable based on the Company's future prospects, the fact that the timing, counterparties, and quantity of private placement securities are strictly limited, no retrospective public offering within three years, poor liquidity, and other factors. It would have no significant influence on the rights and benefits of shareholders.				
The Method for Selecting Investors	The placees shall be limited to the specified persons who meet the requirements of Article 43-6 of the Securities and Exchange Act and are strategic investors. The selection method is to have a good understanding of the Company's operation, and industrial development and directly or indirectly to contribute benefit to the future operation of the Company.				
Necessity and of Private Placement	If the strategic partners purchase the Company's shares from the market, this action could not ease the Group's capital needs produced by the CAPEX for factory construction and production equipment. If the Company adopts public placement, the Company should observe shares for employees and public subscription in accordance with Article 267 of the Company Act and Article 28-1 of the Securities and Exchange Act. In addition, if the shares of subscription reach 10% of total issued shares, the Company should lift the amount of cash capital increase to overly exaggerate capital and ask existing shareholders to waive the subscription rights to allow the specific counterparties to subscribe. The uncertainty goes higher. In contrast to public placement, the fact that private placement of common stock has the advantage of quick and easy fundraising and the restriction of non-transferability within three years will further ensure the long-term collaboration between the Company and the counterparties, as well as the confidentiality of technology patents. Therefore, financing through this private placement could increase the flexibility of funding sources.				
The date of receiving the fund	The total raised fund was NTD 3,627,400 thousand on July 8 <sup>th</sup> , 2022.				
Specific subscribers	Subscriber	Qualification	Subscription amount	Relation	Participation in the Company's operation
	AUO Corporation	In accordance with the article 43-6, Paragraph 1, subparagraph 3.	67,250 thousand shares	Director of the Company	To integrate the industry chain and to assure long-term cooperation and confidentiality of technology.

	INNOLUX Corporation	In accordance with the article 43-6, Paragraph 1, subparagraph 3.	2,750 thousand shares	None	None
Actual private placement price	NTD 51.82				
The difference between the actual private placement price and the reference price	The actual price was NTD 51.82 equivalent to 90% of the reference price of NTD 57.57 in accordance with the resolution of shareholders' meeting.				
Impact on the rights and interests of the Company's shareholders	The issuance number of private equity ordinary shares was 70,000 thousand ordinary shares, approximately 9.27% of the equity after the capital increase.				
The plan and execution of private placement application	<p>The Company will use all of its privately raised funds to fund the capital increase of EPISTAR Corporation, its 100%-owned subsidiary (henceforth referred to as EPISTAR). The capital increase funds raised will be used by EPISTAR solely for the Micro LED. 6-inch wafer fabrication facility, the purchase of crystallite and epitaxy process equipment, and other project expenditures.</p> <p>The Company had fully used the fund to raise in capital of EPISTAR as of December 31, 2024, with EPISTAR spending NT\$1,267,466 thousand on the abovementioned funds.</p>				
Benefits after private placement	War, inflation, rising interest rates, adjustments to industrial inventories, and drastic drops in customer demand have all had an impact on the global consumer market demand. The Company has had to make a minor adjustment to the rate of production capacity construction due to a slight delay in the development of Micro LED technology and the market demand schedule. The ultimate objective of completing micro LED mass production will remain unaltered.				

## Attachment 6

### ENNOSTAR Inc. Share Buyback in 2024

The Company shall report the Board resolution and implementation status of share buyback to the most recent shareholders' meeting according to Article 28-2 of "Securities and Exchange Act."

The number of times	1 <sup>st</sup> in 2024
Date of Board resolution	2024/04/10
Purpose of the repurchase	Protect company reputation and shareholder equity
Scheduled period for the repurchase	2024/04/11 ~ 2024/06/10
Scheduled price range of the repurchase	NT\$ 28 ~ NT\$ 60
Scheduled type and total number of shares issued by the Company	15,000,000 shares of common stock
Actual period for the repurchase	2024/04/11 ~ 2024/05/27
Actual type and total number of shares repurchased	15,000,000 shares of common stock
Actual total monetary amount of shares repurchased	NT\$ 650,649,886
Ratio of the purchased quantity to the scheduled purchased quantity	100%
Average repurchase price per share	NT\$ 43.38
Total number of shares canceled	15,000,000 shares
Cumulative shares held	0
Ratio of cumulative shares held of total company's shares issued	0%

## Attachment 7

### ENNOSTAR Inc. Related Party Transactions in 2024

According to “Procedures for Related Party and Group Company Transactions”, the Company shall report related party transactions including subsidiaries to the shareholders' meeting.

Item	Transaction 1	Transaction 2
Trading entity	EPISTAR CORPORATION (Hereinafter as Epistar)	Unikorn Semiconductor Corporation (Hereinafter as Unikorn)
Trading counterparty	GCS HOLDINGS, INC. (Hereinafter as GCS-KY)	Global Communication Semiconductors, LLC (Hereinafter as GCS USA)
Underlying item	Acquire common shares of Unikorn Semiconductor Corporation from related party	Dispose machinery and equipment to related party
Total monetary amount of the transaction	NT\$ 450,000 thousand	NT\$436,400 thousand
The manner of deciding on this transaction	Agreement between the two parties	Agreement between the two parties
The purpose, necessity and anticipated benefit of the acquisition or disposal of assets	To strengthen the control of Unikorn and accelerate the integration within the Group, it is necessary to concentrate optoelectronics business under Epistar.	To achieve work specialization and improve the group's operating performance, Unikorn will focus on the development of optoelectronics business.
The reason for choosing the related party as a transaction counterparty	GCS-KY is the second largest shareholder of Unikorn.	Global Communication Semiconductors, LLC is fully owned subsidiary of GCS-KY which was invested by the Group accounted for using equity method.
The necessity of the transaction and reasonableness of the funds utilization	Considering the integration of the Group, it is necessary to combine management with ownership. The transaction will not affect the future normal operations of Epistar according to monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract.	Considering the development of optoelectronics business concentrated by Unikorn and the transaction that will not affect the future normal operations of Epistar according to monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, the



	Therefore, the transaction is necessary and the funds utilization is reasonableness.	transaction is necessary and the funds utilization is reasonableness.
An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the Article	An appraisal report from a CPA's opinion obtained in compliance with the Article	An appraisal report from a professional appraiser obtained in compliance with the Article

## Attachment 8

### INDEPENDENT AUDITORS' REPORT

PWCR24000359

To the Board of Directors and Shareholders of ENNOSTAR Inc.

#### ***Opinion***

We have audited the accompanying consolidated balance sheets of ENNOSTAR Inc. and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other independent auditors, as described in the *other matters* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

#### ***Basis for opinion***

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

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters in relation to the consolidated financial statements for the year ended December 31, 2024 are outlined as follows:

### ***Evaluation of Inventories***

#### **Description**

Please refer to Note 4(14) of the consolidated financial statements for the accounting policy on inventory valuation, Note 5(2) for the accounting estimates and assumptions in relation to inventory valuation, Note 6(6) for the explanations regarding inventory valuation. As of December 31, 2024, the balances of inventories and the allowance for valuation loss were NT\$5,119,916 thousand and NT\$390,232 thousand, respectively.

The Group is primarily engaged in manufacturing and sales of LED wafers, chips, packages and modules. Due to rapid technological developments, short product lifespans and frequent fluctuations of market prices, the risk of decline in market value and obsolescence for inventories is high. The Group evaluates net realized values for inventories which aged over a specific period of time and specific obsolete inventories in order to provide allowance for valuation loss. Since the identification of the above obsolete inventories and their respective net realizable values are subject to management's judgment, it was identified as one of the key audit matters.

#### How our audit addressed the matter

Our key audit procedures performed in respect of the above included the following:

1. Obtained an understanding of the Group's operations and the nature of its industry and interviewed with management to understand the probability of future sales for those out-of-date inventories and to evaluate the reasonableness of allowance for valuation loss.
2. Obtained and validated the accuracy of the detailed listings of inventories aged over a specific period of time and specific obsolete inventories. Validated information of historical sales and discounts for those obsolete inventories to assess the reasonableness of policies in providing allowance for inventory valuation loss.

#### ***Other matter – Audit by Other Independent Auditors***

We did not audit the financial statements of certain consolidated subsidiaries. Those financial statements were audited by other independent auditors, whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information on the consolidated subsidiaries disclosed in Note 13 was based solely on the reports of other independent auditors. Total assets of those consolidated subsidiaries amounted to NT\$279,407 thousand and NT\$258,619 thousand, constituting 0.47% and 0.40% of the consolidated total assets as at December 31, 2024 and 2023, respectively, and total operating revenues were both NT\$0 thousand for the years then ended, constituting 0% of the consolidated total operating revenues as at December 31, 2024 and 2023, respectively. Furthermore, we did not audit the 2024 and 2023 financial statements of certain equity investments accounted for using equity method. Those financial statements were audited by other independent auditors whose reports thereon were furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the consolidated financial statements and certain information disclosed in Note 13 relative to these investments, is based solely on the reports of the other independent auditors. These equity investments amounted to NT\$1,458,854 thousand and NT\$2,372,148 thousand, representing 2.45% and 3.70% of the consolidated total assets as of December 31, 2024 and 2023, respectively, and their comprehensive loss (including share of loss of associates and joint ventures

accounted for using equity method and share of other comprehensive (loss)/income of associates and joint ventures accounted for using equity method) amounted to NT\$289,026 thousand and NT\$280,066 thousand, representing (116.03%) and 3.69% of the consolidated comprehensive (loss) income for the years then ended.

***Other matter – Parent company only financial reports***

We have also expressed an unmodified opinion on the parent company only financial statements of ENNOSTAR Inc. as at and for the years ended December 31, 2024 and 2023.

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

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

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

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

***Auditor's 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 auditor's 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 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 Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

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Li, Tien-Yi

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Chou, Chien-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

February 21, 2025

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.



ENNOSTAR INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

Assets		December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
<b>Current assets</b>					
1100	Cash and cash equivalents	\$ 14,677,812	25	\$ 15,563,488	24
1110	Financial assets at fair value through profit or loss - current	-	-	202,446	-
1136	Current financial assets at amortised cost	644,017	1	914,438	2
1150	Notes receivable, net	748,305	1	758,666	1
1170	Accounts receivable, net	7,677,262	13	7,672,028	12
1180	Accounts receivable - related parties, net	418,795	1	468,607	1
1200	Other receivables	119,049	-	145,536	-
1210	Other receivables - related parties	52,401	-	26,399	-
130X	Inventories	4,729,684	8	4,216,492	7
1410	Prepayments	534,956	1	564,590	1
1460	Non-current assets held for sale - net	131,173	-	94,800	-
1470	Other current assets	38,034	-	49,026	-
11XX	<b>Current Assets</b>	<u>29,771,488</u>	<u>50</u>	<u>30,676,516</u>	<u>48</u>
<b>Non-current assets</b>					
1517	Non-current financial assets at fair value through other comprehensive income	5,272,388	9	4,198,539	6
1535	Non-current financial assets at amortised cost	252,497	-	241,961	-
1550	Investments accounted for using equity method	2,972,537	5	3,300,127	5
1600	Property, plant and equipment	15,595,045	26	19,464,972	30
1755	Right-of-use assets	1,516,486	3	1,671,302	3
1760	Investment property - net	586,322	1	646,803	1
1780	Intangible assets	1,382,416	2	1,640,602	3
1840	Deferred income tax assets	1,775,732	3	1,827,341	3
1900	Other non-current assets	352,884	1	434,299	1
15XX	<b>Non-current assets</b>	<u>29,706,307</u>	<u>50</u>	<u>33,425,946</u>	<u>52</u>
1XXX	<b>Total assets</b>	<u>\$ 59,477,795</u>	<u>100</u>	<u>\$ 64,102,462</u>	<u>100</u>

(Continued)

ENNOSTAR INC. AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>					
2100	Short-term borrowings	\$ 566,428	1	\$ 747,136	1
2110	Short-term notes and bills payable	845,699	1	1,295,140	2
2120	Financial liabilities at fair value through profit or loss - current	75,337	-	2,284	-
2150	Notes payable	10,877	-	1,805	-
2170	Accounts payable	2,850,161	5	2,692,899	4
2180	Accounts payable - related parties	131,583	-	162,909	-
2200	Other payables	3,427,573	6	3,810,923	6
2230	Current tax liabilities	36,057	-	27,561	-
2280	Current lease liabilities	87,429	-	93,481	-
2320	Long-term liabilities, current portion	1,130,416	2	1,789,423	3
2399	Other current liabilities - others	520,383	1	298,972	1
21XX	<b>Current Liabilities</b>	<u>9,681,943</u>	<u>16</u>	<u>10,922,533</u>	<u>17</u>
<b>Non-current liabilities</b>					
2540	Long-term borrowings	257,791	1	1,934,187	3
2570	Deferred tax liabilities	532,068	1	462,941	1
2580	Non-current lease liabilities	1,263,801	2	1,409,803	2
2600	Other non-current liabilities	202,974	-	228,262	-
25XX	<b>Non-current liabilities</b>	<u>2,256,634</u>	<u>4</u>	<u>4,035,193</u>	<u>6</u>
2XXX	<b>Total Liabilities</b>	<u>11,938,577</u>	<u>20</u>	<u>14,957,726</u>	<u>23</u>
Equity attributable to owners of parent company					
Share capital					
3110	Share capital - common stock	7,379,405	13	7,529,405	12
Capital surplus					
3200	Capital surplus	38,403,057	63	46,447,060	73
Retained earnings					
3310	Legal reserve	-	-	216,945	-
3320	Special reserve	-	-	154,927	-
3350	Accumulated deficit	( 1,422,637)	( 2)	( 6,814,704)	( 11)
Other equity interest					
3400	Other equity interest	1,951,165	4	( 24,296)	-
3500	Treasury shares	( 135,163)	-	( 135,163)	-
31XX	<b>Equity attributable to owners of the parent</b>	<u>46,175,827</u>	<u>78</u>	<u>47,374,174</u>	<u>74</u>
36XX	Non-controlling interest	<u>1,363,391</u>	<u>2</u>	<u>1,770,562</u>	<u>3</u>
3XXX	<b>Total equity</b>	<u>47,539,218</u>	<u>80</u>	<u>49,144,736</u>	<u>77</u>
Significant contingent liabilities and unrecognized contract commitments					
Significant events after the balance sheet date					
3X2X	<b>Total liabilities and equity</b>	<u>\$ 59,477,795</u>	<u>100</u>	<u>\$ 64,102,462</u>	<u>100</u>

**ENNOSTAR INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except for loss per share amounts)

Items		Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000	Sales revenue	\$ 24,387,261	100	\$ 22,305,680	100
5000	Operating costs	( 21,069,583)	( 86)	( 21,137,938)	( 95)
5900	Operating margin	3,317,678	14	1,167,742	5
5910	Unrealized loss from sales	-	-	13	-
5920	Realized profit from sales	( 13)	-	( 26)	-
5950	Net operating margin	3,317,665	14	1,167,729	5
Operating expenses					
6100	Selling expenses	( 948,185)	( 4)	( 903,897)	( 4)
6200	General and administrative expenses	( 1,638,919)	( 7)	( 1,733,109)	( 8)
6300	Research and development expenses	( 2,431,842)	( 10)	( 2,587,406)	( 11)
6450	Expected credit (loss) profit	( 8,728)	-	25,099	-
6000	Total operating expenses	( 5,027,674)	( 21)	( 5,199,313)	( 23)
6500	Other income and expenses - net	85,745	-	30,306	-
6900	Operating loss	( 1,624,264)	( 7)	( 4,001,278)	( 18)
Non-operating income and expenses					
7100	Interest income	245,670	1	239,579	1
7010	Other income	516,011	2	527,160	2
7020	Other gains and losses	( 256,036)	( 1)	( 3,404,294)	( 15)
7050	Finance costs	( 125,195)	-	( 191,944)	( 1)
7055	Expected credit losses	( 3,669)	-	( 6,308)	-
7060	Share of loss of associates and joint ventures accounted for using equity method	( 440,498)	( 2)	( 547,914)	( 2)
7000	Total non-operating income and expenses	( 63,717)	-	( 3,383,721)	( 15)
7900	<b>Loss before income tax</b>	( 1,687,981)	( 7)	( 7,384,999)	( 33)
7950	Income tax (expense) benefit	( 79,346)	-	62,267	-
8200	<b>Loss for the year</b>	<u>(\$ 1,767,327)</u>	<u>( 7)</u>	<u>(\$ 7,322,732)</u>	<u>( 33)</u>

(Continued)

**ENNOSTAR INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except for loss per share amounts)

Items		Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
<b>Other comprehensive income (loss)</b>					
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8311	Gain on remeasurements of defined benefit plans	\$ 43,560	-	\$ 8,810	-
8316	Unrealised gain from investments in equity instruments measured at fair value through other comprehensive income	1,399,239	6	18,530	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	1,253	-	6,998	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	( 115,994)	( 1)	( 42,586)	-
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss	1,328,058	5	( 8,248)	-
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361	Cumulative translation differences of foreign operations	606,637	3	( 324,342)	( 1)
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	82,145	-	56,558	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	( 423)	-	6,262	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss	688,359	3	( 261,522)	( 1)
8300	<b>Other comprehensive income (loss)</b>	<u>\$ 2,016,417</u>	<u>8</u>	<u>(\$ 269,770)</u>	<u>( 1)</u>
8500	<b>Total comprehensive income (loss)</b>	<u>\$ 249,090</u>	<u>1</u>	<u>(\$ 7,592,502)</u>	<u>( 34)</u>
Loss attributable to:					
8610	Equity holders of the parent company	<u>(\$ 1,385,074)</u>	<u>( 5)</u>	<u>(\$ 6,782,678)</u>	<u>( 31)</u>
8620	Non-controlling interest	<u>(\$ 382,253)</u>	<u>( 2)</u>	<u>(\$ 540,054)</u>	<u>( 2)</u>
Comprehensive income (loss) attributable to:					
8710	Equity holders of the parent company	<u>\$ 595,131</u>	<u>2</u>	<u>(\$ 7,036,568)</u>	<u>( 32)</u>
8720	Non-controlling interest	<u>(\$ 346,041)</u>	<u>( 1)</u>	<u>(\$ 555,934)</u>	<u>( 2)</u>
Loss per share (NT\$)					
9750	Total basic loss per share	<u>(\$ 1.87)</u>		<u>(\$ 9.02)</u>	
9850	Total diluted loss per share	<u>(\$ 1.87)</u>		<u>(\$ 9.02)</u>	

ENNOSTAR INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

Equity attributable to owners of the parent											
Share capital - common stock	Retained earnings				Other equity interest			Treasury shares	Total	Non-controlling interest	Total equity
	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Cumulative translation differences of foreign operations	Unrealised gain (loss) from financial assets measured at fair value through other comprehensive income					
\$ 7,547,840	\$ 46,421,664	\$ 216,945	\$ 290,598	\$ 147,022	\$ 36,083	\$ 38,927	(\$ 294,810 )	\$ 54,404,269	\$ 2,256,727	\$ 56,660,996	
-	-	-	-	( 6,782,678 )	-	-	-	( 6,782,678 )	( 540,054 )	( 7,322,732 )	
-	-	-	-	6,604	( 244,829 )	( 15,665 )	-	( 253,890 )	( 15,880 )	( 269,770 )	
-	-	-	-	( 6,776,074 )	( 244,829 )	( 15,665 )	-	( 7,036,568 )	( 555,934 )	( 7,592,502 )	
-	-	-	( 135,671 )	135,671	-	-	-	-	-	-	
( 18,435 )	( 141,212 )	-	-	-	-	-	159,647	-	-	-	
-	87,548	-	-	( 160,135 )	-	-	-	( 72,587 )	-	( 72,587 )	
-	59,445	-	-	-	-	-	-	59,445	-	59,445	
-	19,564	-	-	-	-	-	-	19,564	-	19,564	
-	51	-	-	-	-	-	-	51	-	51	
-	-	-	-	-	-	-	-	-	69,769	69,769	
-	-	-	-	( 161,188 )	-	161,188	-	-	-	-	
\$ 7,529,405	\$ 46,447,060	\$ 216,945	\$ 154,927	(\$ 6,814,704 )	(\$ 208,746 )	\$ 184,450	(\$ 135,163 )	\$ 47,374,174	\$ 1,770,562	\$ 49,144,736	
\$ 7,529,405	\$ 46,447,060	\$ 216,945	\$ 154,927	(\$ 6,814,704 )	(\$ 208,746 )	\$ 184,450	(\$ 135,163 )	\$ 47,374,174	\$ 1,770,562	\$ 49,144,736	
-	-	-	-	( 1,385,074 )	-	-	-	( 1,385,074 )	( 382,253 )	( 1,767,327 )	
-	-	-	-	36,558	652,147	1,291,500	-	1,980,205	36,212	2,016,417	
-	-	-	-	( 1,348,516 )	652,147	1,291,500	-	595,131	( 346,041 )	249,090	
-	-	-	( 54,843 )	54,843	-	-	-	-	-	-	
-	-	( 216,945 )	-	216,945	-	-	-	-	-	-	
-	-	-	( 100,084 )	100,084	-	-	-	-	-	-	
-	( 6,442,833 )	-	-	6,442,833	-	-	-	-	-	-	
-	( 677,646 )	-	-	-	-	-	-	( 677,646 )	-	( 677,646 )	
-	( 398,543 )	-	-	-	-	-	-	( 398,543 )	-	( 398,543 )	
-	( 11,226 )	-	-	-	-	-	-	( 11,226 )	-	( 11,226 )	
-	( 14,701 )	-	-	( 42,308 )	-	-	-	( 57,009 )	-	( 57,009 )	
-	1,596	-	-	-	-	-	-	1,596	-	1,596	
( 150,000 )	( 500,650 )	-	-	-	-	-	650,650	-	-	-	
-	-	-	-	-	-	-	( 650,650 )	( 650,650 )	-	( 650,650 )	
-	-	-	-	-	-	-	-	-	( 61,130 )	( 61,130 )	
-	-	-	-	( 31,814 )	-	31,814	-	-	-	-	
\$ 7,379,405	\$ 38,403,057	\$ -	\$ -	(\$ 1,422,637 )	\$ 443,401	\$ 1,507,764	(\$ 135,163 )	\$ 46,175,827	\$ 1,363,391	\$ 47,539,218	

ENNOSTAR INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Loss before tax	( \$ 1,687,981 )	( \$ 7,384,999 )
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	4,078,613	4,594,692
Amortization	351,922	245,742
Expected credit loss (gain)	12,397 (	18,791 )
Loss (gain) on disposal of investments	105,964 (	31,717 )
Net loss (gain) on financial assets at fair value through profit or loss	200,163 (	16,196 )
Interest expense	125,195	191,944
Interest income	( 245,670 )	( 239,579 )
Dividend revenue	( 30,375 )	( 43,497 )
Compensation cost of share-based payment	1,646	3,003
Share of loss of associates and joint ventures accounted for using equity method	440,498	547,914
Gain on disposal of property, plant and equipment	( 145,343 )	( 164,017 )
Gain on disposal of intangible assets	( 19,936 )	( 74,594 )
Gain on disposal of non-current assets held for sale	( 148,709 )	-
Impairment loss of financial assets	-	2,500
Impairment loss on non-financial assets	325,756	3,475,708
Profit from lease modification	( 2,186 )	( 915 )
Intangible assets transferred to expenses / expenses transferred to intangible assets	250	( 3,755 )
Property, plant and equipment transferred to expense / expense transferred to property, plant and equipment	( 120 )	( 30,273 )
Unrealized profit from sales	-	( 13 )
Realized loss from sales	13	26
Other income from recognition of long-term deferred revenues	( 49,447 )	( 45,825 )
Changes in operating assets and liabilities		
Changes in operating assets		
Financial assets at fair value through profit or loss	48,293	26,660
Notes receivable	32,670	1,237,087
Accounts receivable	( 6,582 )	( 91,011 )
Other receivables	1,465	166,428
Inventories	( 473,399 )	661,953
Prepayments	13,846	66,118
Other current assets	12,541	( 27,808 )
Changes in operating liabilities		
Financial liabilities at fair value through profit or loss - current	( 165,930 )	( 55,707 )
Accounts payable	233,541	90,475
Notes payable	1,292	( 1,127 )
Other payables	( 31,501 )	( 575,309 )
Other current liabilities	177,107	( 127,044 )
Other non-current liabilities	( 15,586 )	( 28,110 )
Cash inflow generated from operations	3,140,407	2,349,963
Interest received	243,832	218,663
Dividend received	41,904	38,497
Interest paid	( 106,163 )	( 168,683 )
Income tax paid	( 98,713 )	( 58,885 )
Net cash flows from operating activities	3,221,267	2,379,555

(Continued)

ENNOSTAR INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from disposal of financial assets at fair value through other comprehensive income	\$ 468,499	\$ 269,948
Acquisition of financial assets at amortised cost	-	( 343,498 )
Proceeds from disposal of financial assets at amortised cost	224,306	-
Proceeds from disposal of financial assets at fair value through profit or loss	192,822	128,383
Acquisition of investments accounted for using equity method	-	( 297,778 )
Proceeds from disposal of investments accounted for using equity method	135,552	90,387
Proceeds from disposal of non-current assets held for sale	496,883	-
Acquisition of property, plant and equipment	( 1,430,061 )	( 2,033,835 )
Proceeds from disposal of property, plant and equipment	729,797	182,775
Decrease in refundable deposits	348	23,410
Acquisition of intangible assets	( 92,246 )	( 174,161 )
Proceeds from disposal of intangible assets	32,393	-
Decrease in other financial assets	-	17
Increase in other non-current assets	( 85,858 )	( 5,912 )
(Decrease) increase in changes of consolidated entities	( 238,761 )	26,247
Net cash flows from (used in) investing activities	433,674	( 2,134,017 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Decrease in short-term loans	( 168,347 )	( 527,091 )
(Decrease) increase in short-term notes and bills payable	( 402,116 )	296,208
Proceeds from long-term loans	-	593,000
Repayment of long-term loans	( 2,335,403 )	( 987,406 )
Decrease in guarantee deposits received	( 7,921 )	( 24,676 )
Repayment of principal portion of lease liabilities	( 107,446 )	( 117,879 )
Cash dividends paid	( 677,646 )	-
Purchase of treasury share	( 650,650 )	-
Acquisition of ownership interests in subsidiaries	( 498,694 )	-
Employee Stock Ownership Trust cancellation return	6,712	985
Non-controlling interests cash inflow from capital increase of a subsidiary	-	1,700
Net cash flows used in financing activities	( 4,841,511 )	( 765,159 )
Effects of foreign currency exchange	300,894	( 44,023 )
Net decrease in cash and cash equivalents	( 885,676 )	( 563,644 )
Cash and cash equivalents at beginning of year	15,563,488	16,127,132
Cash and cash equivalents at end of year	\$ 14,677,812	\$ 15,563,488

## INDEPENDENT AUDITORS' REPORT

PWCR24000377

To the Board of Directors and Shareholders of ENNOSTAR Inc.

### ***Opinion***

We have audited the accompanying parent company only balance sheets of ENNOSTAR Inc. (the “Company”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other independent auditors, as described in the *other matters* section of our report, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### ***Basis for opinion***

We conducted our audit in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's 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 Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of the current period. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters in relation to the parent company only financial statements for the year ended December 31, 2024 are outlined as follows:

### ***Investments accounted for using equity method-evaluation of inventories***

#### **Description**

The subsidiaries of the Company is primarily engaged in manufacturing and sales of LED wafers, chips, packages and modules. Due to rapid technological developments, short product lifespans and frequent fluctuations of market prices, the risk of decline in market value and obsolescence for inventories is high. The subsidiaries of the Company evaluates net realized values for inventories which aged over a specific period of time and specific obsolete inventories in order to provide allowance for valuation loss. Since the identification of the above obsolete inventories and their respective net realizable values are subject to management's judgment, it was identified as one of the key audit matters.

#### **How our audit addressed the matter**

Our key audit procedures performed in respect of the above included the following:

1. Obtained an understanding of the Company and subsidiaries's operations and the nature of its industry and interviewed with management to understand the probability of future sales for those out-of-date inventories and to evaluate the reasonableness of allowance for valuation loss.

2. Obtained and validated the accuracy of the detailed listings of inventories aged over a specific period of time and specific obsolete inventories. Validated information of historical sales and discounts for those obsolete inventories to assess the reasonableness of policies in providing allowance for inventory valuation loss.

***Other matter – Audit by Other Independent Auditors***

We did not audit the 2024 and 2023 financial statements of certain equity investments accounted for under the equity method. Those financial statements were audited by other independent auditors, whose reports thereon were furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included in the parent company only financial statements and certain information disclosed in Note 13 relative to these investments, was based solely on the reports of the other independent auditors. These equity investments amounted to NT\$1,738,261 thousand and NT\$2,630,767 thousand, constituting 3.71% and 5.53% of the parent company only total assets as of December 31, 2024 and 2023, and their comprehensive loss (including share of loss of associates and joint ventures accounted for under equity method and share of other comprehensive income/(loss) of associates and joint ventures accounted for under equity method) amounted to NT\$276,315 thousand and NT\$270,050 thousand, constituting (46.43%) and 3.84% of the parent company only comprehensive (loss) income for the years then ended.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

***Auditor's 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 auditor's 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 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 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 Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's 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 disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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Li, Tien-Yi

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Chou, Chien-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

February 21, 2025

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers, Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

ENNOSTAR INC.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

Assets		December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
<b>Current assets</b>					
1100	Cash and cash equivalents	\$ 1,387,760	3	\$ 602,547	1
1200	Other receivables	2,491	-	196	-
1210	Other receivables - related parties	145,766	-	318,880	1
1410	Prepayments	7,846	-	14,873	-
1470	Other current assets	3	-	3	-
11XX	<b>Current Assets</b>	<u>1,543,866</u>	<u>3</u>	<u>936,499</u>	<u>2</u>
<b>Non-current assets</b>					
1535	Non-current financial assets at amortised cost	120,000	-	120,000	-
1550	Investments accounted for using equity method	45,115,194	97	46,437,729	98
1600	Property, plant and equipment	13,473	-	10,717	-
1755	Right-of-use assets	1,123	-	-	-
1780	Intangible assets	1,808	-	-	-
1900	Other non-current assets	25,005	-	25,005	-
15XX	<b>Non-current assets</b>	<u>45,276,603</u>	<u>97</u>	<u>46,593,451</u>	<u>98</u>
1XXX	<b>Total assets</b>	<u>\$ 46,820,469</u>	<u>100</u>	<u>\$ 47,529,950</u>	<u>100</u>
Liabilities and Equity					
<b>Current liabilities</b>					
2100	Short-term borrowings	\$ 450,000	1	\$ -	-
2200	Other payables	172,603	-	130,036	-
2220	Other payables-related parties	1,750	-	4,093	-
2230	Current tax liabilities	11,112	-	18,930	-
2280	Current lease liabilities	879	-	-	-
2300	Other current liabilities	8,050	-	2,709	-
21XX	<b>Current Liabilities</b>	<u>644,394</u>	<u>1</u>	<u>155,768</u>	<u>-</u>
<b>Non-current liabilities</b>					
2580	Non-current lease liabilities	248	-	-	-
2600	Other non-current liabilities	-	-	8	-
2XXX	<b>Total Liabilities</b>	<u>644,642</u>	<u>1</u>	<u>155,776</u>	<u>-</u>
<b>Equity</b>					
Share capital					
3110	Share capital - common stock	7,379,405	16	7,529,405	16
Capital surplus					
3200	Capital surplus	38,403,057	82	46,447,060	98
Retained earnings					
3310	Legal reserve	-	-	216,945	-
3320	Special reserve	-	-	154,927	-
3350	Accumulated deficit	( 1,422,637)	( 3)	( 6,814,704)	( 14)
Other equity interest					
3400	Other equity interest	1,951,165	4	( 24,296)	-
3500	Treasury shares	( 135,163)	-	( 135,163)	-
3XXX	<b>Total equity</b>	<u>46,175,827</u>	<u>99</u>	<u>47,374,174</u>	<u>100</u>
Significant events after the balance sheet date					
3X2X	<b>Total liabilities and equity</b>	<u>\$ 46,820,469</u>	<u>100</u>	<u>\$ 47,529,950</u>	<u>100</u>

ENNOSTAR INC.  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars, except for loss per share amounts)

		Year ended December 31			
		2024		2023	
Items		AMOUNT	%	AMOUNT	%
4000	Sales revenue	\$ 582,208	100	\$ 336,750	100
5000	Operating costs	( 1,989,596)	( 342)	( 7,110,131)	( 2111)
5900	Operating margin	( 1,407,388)	( 242)	( 6,773,381)	( 2011)
5950	Net operating margin	( 1,407,388)	( 242)	( 6,773,381)	( 2011)
6900	Operating loss	( 1,407,388)	( 242)	( 6,773,381)	( 2011)
Non-operating income and expenses					
7100	Interest income	17,606	3	11,094	3
7010	Other income	1,419	-	673	-
7020	Other gains and losses	269	-	56	-
7050	Finance costs	( 919)	-	( 158)	-
7000	Total non-operating income and expenses	18,375	3	11,665	3
7900	<b>Loss before income tax</b>	( 1,389,013)	( 239)	( 6,761,716)	( 2008)
7950	Income tax benefit (expense)	3,939	1	20,962	( 6)
8200	<b>Loss for the year</b>	<u>(\$ 1,385,074)</u>	<u>( 238)</u>	<u>(\$ 6,782,678)</u>	<u>( 2014)</u>
<b>Other comprehensive (loss) income</b>					
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	\$ 1,444,052	248	\$ 33,525	10
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	( 115,994)	( 20)	( 42,586)	( 13)
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss	1,328,058	228	( 9,061)	( 3)
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	652,570	112	( 251,091)	( 75)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	( 423)	-	6,262	2
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss	652,147	112	( 244,829)	( 73)
8300	<b>Other comprehensive income (loss)</b>	<u>\$ 1,980,205</u>	<u>340</u>	<u>(\$ 253,890)</u>	<u>( 76)</u>
8500	<b>Total comprehensive income (loss)</b>	<u>\$ 595,131</u>	<u>102</u>	<u>(\$ 7,036,568)</u>	<u>( 2090)</u>
Loss per share (NT\$)					
9750	Total basic loss per share	(\$ 1.87)		(\$ 9.02)	
9850	Total diluted loss per share	(\$ 1.87)		(\$ 9.02)	

ENNOSTAR INC.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

	Retained earnings					Other equity interest			
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (Accumulated deficit)	Cumulative translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury stocks	Total equity
<b>2023</b>									
Balance at January 1, 2023	\$ 7,547,840	\$ 46,421,664	\$ 216,945	\$ 290,598	\$ 147,022	\$ 36,083	\$ 38,927	(\$ 294,810 )	\$ 54,404,269
Loss for the year	-	-	-	-	( 6,782,678 )	-	-	-	( 6,782,678 )
Other comprehensive income (loss) for the year	-	-	-	-	6,604	( 244,829 )	( 15,665 )	-	( 253,890 )
Total comprehensive loss	-	-	-	-	( 6,776,074 )	( 244,829 )	( 15,665 )	-	( 7,036,568 )
Appropriation of 2022 earnings									
Reversal of special reserve	-	-	-	( 135,671 )	135,671	-	-	-	-
Retirement of treasury shares	( 18,435 )	( 141,212 )	-	-	-	-	-	159,647	-
Changes in ownership interests in subsidiaries accounted for using equity method	-	87,548	-	-	( 160,135 )	-	-	-	( 72,587 )
Changes in equity of associates and joint ventures accounted for using equity method	-	59,445	-	-	-	-	-	-	59,445
Difference between consideration and carrying amount of subsidiaries acquired and disposed	-	19,564	-	-	-	-	-	-	19,564
Employee stock ownership trust cancellation return	-	51	-	-	-	-	-	-	51
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	( 161,188 )	-	161,188	-	-
Balance at December 31, 2023	\$ 7,529,405	\$ 46,447,060	\$ 216,945	\$ 154,927	(\$ 6,814,704 )	(\$ 208,746 )	\$ 184,450	(\$ 135,163 )	\$ 47,374,174
<b>2024</b>									
Balance at January 1, 2024	\$ 7,529,405	\$ 46,447,060	\$ 216,945	\$ 154,927	(\$ 6,814,704 )	(\$ 208,746 )	\$ 184,450	(\$ 135,163 )	\$ 47,374,174
Loss for the year	-	-	-	-	( 1,385,074 )	-	-	-	( 1,385,074 )
Other comprehensive income	-	-	-	-	36,558	652,147	1,291,500	-	1,980,205
Total comprehensive income (loss)	-	-	-	-	( 1,348,516 )	652,147	1,291,500	-	595,131
Appropriation of 2023 earnings									
Reversal of special reserve	-	-	-	( 54,843 )	54,843	-	-	-	-
Legal reserve used to offset accumulated deficits	-	-	( 216,945 )	-	216,945	-	-	-	-
Special reserve used to offset accumulated deficits	-	-	-	( 100,084 )	100,084	-	-	-	-
Capital surplus used to offset accumulated deficits	-	( 6,442,833 )	-	-	6,442,833	-	-	-	-
Cash dividends from capital surplus	-	( 677,646 )	-	-	-	-	-	-	( 677,646 )
Changes in ownership interests in subsidiaries accounted for using equity method	-	( 398,543 )	-	-	-	-	-	-	( 398,543 )
Changes in equity of associates and joint ventures accounted for using equity method	-	( 11,226 )	-	-	-	-	-	-	( 11,226 )
Difference between consideration and carrying amount of subsidiaries acquired and disposed	-	( 14,701 )	-	-	( 42,308 )	-	-	-	( 57,009 )
Employee stock ownership trust cancellation return	-	1,596	-	-	-	-	-	-	1,596
Retirement of treasury share	( 150,000 )	( 500,650 )	-	-	-	-	-	650,650	-
Purchase of treasury shares	-	-	-	-	-	-	-	( 650,650 )	( 650,650 )
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	( 31,814 )	-	31,814	-	-
Balance at December 31, 2024	\$ 7,379,405	\$ 38,403,057	\$ -	\$ -	(\$ 1,422,637 )	\$ 443,401	\$ 1,507,764	(\$ 135,163 )	\$ 46,175,827



ENNOSTAR INC.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31	
	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Loss before tax	( \$ 1,389,013 )	( \$ 6,761,716 )
Adjustments		
Adjustments to reconcile profit (loss)		
Depreciation	2,269	1,395
Amortization	406	-
Interest expense	919	158
Interest income	( 17,606 )	( 11,094 )
Share of loss of associates and joint ventures accounted for using equity method	1,445,894	6,781,735
Changes in operating assets and liabilities		
Changes in operating assets		
Other receivables-related parties	( 26,886 )	83,858
Prepayments	7,027	( 2,080 )
Other current assets	-	1
Changes in operating liabilities		
Other payables	40,094	34,137
Other payables-related parties	( 2,343 )	823
Other current liabilities	5,341	1,543
Cash inflow generated from operations	66,102	128,760
Dividend received	4,004,759	731,003
Interest received	16,473	10,957
Interest paid	-	( 158 )
Income tax paid	( 5,041 )	( 29,983 )
Net cash flows from operating activities	4,082,293	840,579
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of financial assets at amortised cost	-	( 120,000 )
Acquisition of investments accounted for using equity method	-	( 706,962 )
Acquisition of property, plant and equipment	( 3,248 )	( 2,457 )
Decrease in refundable deposits	-	403
Decrease in other receivables due from related parties	200,000	-
Acquisition of intangible assets	( 2,214 )	-
Net cash flows from (used in) investing activities	194,538	( 829,016 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase (decrease) in short-term loans	450,000	( 100,000 )
Decrease in guarantee deposits received	( 8 )	-
Repayments of the principle portion of lease liabilities	( 219 )	-
Cash dividends paid	( 677,646 )	-
Purchase of treasury shares	( 650,650 )	-
Capital increase of a subsidiary	( 2,627,400 )	-
Disposal of ownership interests in subsidiaries	12,709	-
Employee stock ownership trust cancellation return	1,596	51
Net cash flows used in financing activities	( 3,491,618 )	( 99,949 )
Net increase (decrease) in cash and cash equivalents	785,213	( 88,386 )
Cash and cash equivalents at beginning of year	602,547	690,933
Cash and cash equivalents at end of year	\$ 1,387,760	\$ 602,547

## Attachment 9

### ENNOSTAR Inc. Deficit Compensation Table Year 2024

Unit: NT\$

Item	Total
Unappropriated Retained Earnings of previous years	0
Net loss after tax of 2024	(1,385,074,015)
Changes in actuarial gains and losses	36,558,358
Disposal of equity instruments at fair value through other comprehensive income	(31,813,360)
Difference between consideration and carrying amount of subsidiaries acquired and disposed	(42,307,848)
Deficits to be compensated at the end of 2024	(1,422,636,865)
Deficit compensation item : capital surplus-additional paid-in capital arising from ordinary share	1,422,636,865
Accumulated deficit	0

Chairman Shuang-Lang (Paul) Peng

President Shuang-Lang (Paul) Peng

Accounting Supervisor Ya-Chi Chen

## Attachment 10

### ENNOSTAR Inc. Articles of Incorporation

#### Comparison Table for Amendments

Article No.	Original Articles	Amended Articles	Reasons for Amendments
Article 1	This Company is incorporated in accordance with the provision of the Company Limited by Shares of the Company Act, the full name of the Company is ENNOSTAR Inc.	This Company is incorporated in accordance with the provision of the Company Limited by Shares of the Company Act, the full name of the Company is ENNOSTAR Inc.	It is proposed to replace “富采投資控股股份有限公司” with “富采控股股份有限公司” for operational development needs. The English name is unchanged.
Article 22	The Company shall have one President whose appointment, discharge and remuneration shall be handled according to Article 29 of the Company Act. For the appointment <u>or demission</u> of other non-appointed managers (including but not limited to vice president), the president shall obtain the Chairman’s consent then submit to the Board of Directors to be approved by a majority of directors in a meeting attended by more than half of the directors.	The Company shall have one President whose appointment, discharge and remuneration shall be handled according to Article 29 of the Company Act. For the appointment of other non-appointed managers (including but not limited to vice president), the president shall obtain the Chairman’s consent then submit to the Board of Directors to be approved by a majority of directors in a meeting attended by more than half of the directors.	Operational development needs
Article 24	The Company shall dispatch 0.1% to 15% of the annual profit to the employee remuneration and no more than 2% to directors and supervisors as remuneration.	The Company shall dispatch 0.1% to 15% of the annual profit to the employee remuneration and no more than 2% to directors and supervisors as remuneration.	According to the amendment to Article 14 of “Securities and Exchange

Article No.	Original Articles	Amended Articles	Reasons for Amendments
	<p>However, when the Company still has accumulated losses, the Company shall offset the accumulated losses.</p> <p>The “annual profit” <u>in the preceding paragraph</u> means the year's pre-tax benefits before deducting the distribution of employees' remuneration and directors and supervisors' remuneration.</p> <p>Employee remuneration could be by stock or by cash. The object of the issue of shares or cash including the employees of subsidiaries or parents of the Company who meet certain conditions. The term of “certain condition” is authorized to be set by the Board of Directors.</p> <p>Dispatched remuneration of employees and directors shall be decided by the Board of Directors with more than two-thirds of the directors present and resolved by majority of the attended directors and report to shareholder meeting.</p>	<p>However, when the Company still has accumulated losses, the Company shall offset the accumulated losses.</p> <p><u>The total amount of “employee remuneration” in the preceding paragraph shall be no less than 20% for the distribution of non-executive employees.</u></p> <p>The “annual profit” <u>referred to in paragraph 1</u> means the year's pre-tax benefits before deducting the distribution of employees' remuneration and directors and supervisors' remuneration.</p> <p>Employee remuneration could be by stock or by cash. The object of the issue of shares or cash including the employees of subsidiaries or parents of the Company who meet certain conditions. The term of “certain condition” is authorized to be set by the Board of Directors.</p> <p>Dispatched remuneration of employees and directors shall be decided by the Board of Directors with more than two-thirds of the directors present and resolved by majority of the attended directors and report to shareholder meeting.</p>	Act”
Article 27	<p>The Articles of Incorporation was set up at the meeting of the promoters on August 7, 2020.</p> <p>The 1st amendment was made on May 31, 2022.</p> <p>The 2nd amendment was</p>	<p>The Articles of Incorporation was set up at the meeting of the promoters on August 7, 2020.</p> <p>The 1st amendment was made on May 31, 2022.</p> <p>The 2nd amendment was</p>	Added the latest amendment date.

Article No.	Original Articles	Amended Articles	Reasons for Amendments
	made on May 24, 2024.	made on May 24, 2024. <u>The 3rd amendment was made on May 23, 2025.</u>	

**Attachment 11**

**ENNOSTAR Inc.**  
**Procedures for Loaning Funds to Other Parties**

**Comparison Table for Amendments**

Article No.	Original Articles	Amended Articles	Reasons for Amendments
Article 5	<p>Procedures of loans</p> <p>1.Crediting</p> <p>Before the Company proceeds with any loans to others, the creditor is required to provide all necessary data and financial information in order to apply for financing from the Company. After accepting the application, the Company's Treasury Department shall evaluate the reason, use of proceeds, purpose, amount, effect on such capital lending, the value of the collateral and the credit and operational conditions of the applicant (borrower), and further evaluate the impact on the Company's operation risk, financial conditions and the shareholders equity caused by such capital lending. Results of the evaluations shall be submitted to the board of directors for discussion and approval.</p> <p>2.Security</p> <p>Except the borrower is a subsidiary,when conducting any loans to others, the Company should request guaranteed checks equivalent to the loan amount and mortgage of chattel or real estate when necessary. The Board of</p>	<p>Procedures of loans</p> <p>1.Crediting</p> <p>Before the Company proceeds with any loans to others, the creditor is required to provide all necessary data and financial information in order to apply for financing from the Company. After accepting the application, the Company's Treasury Department shall evaluate the reason, use of proceeds, purpose, amount, effect on such capital lending, the value of the collateral and the credit and operational conditions of the applicant (borrower), and further evaluate the impact on the Company's operation risk, financial conditions and the shareholders equity caused by such capital lending. Results of the evaluations shall be submitted to the board of directors for discussion and approval.</p> <p>2.Security</p> <p>Except the borrower is a subsidiary,when conducting any loans to others, the Company should request guaranteed checks equivalent to the loan amount and mortgage of chattel or real estate when necessary. The Board of</p>	Correct the corresponding article and paragraph

Article No.	Original Articles	Amended Articles	Reasons for Amendments
	<p>Directors may take reference from the crediting report from Finance department if the debtor provides individual or corporation with qualified financial status as a guarantee. The Company should pay attention to whether there is any clause related to guarantee in the Articles of Incorporation of those corporation.</p> <p>3. Delegation Scope</p> <p>Before approving any loan to others, the Company's Finance department should submit the application to President and Board of Directors for approval based on the evaluation result of Paragraph 1, Article 5.</p> <p>Any loan between the Company and any subsidiary, or between different subsidiaries, should be submitted to the Board of Directors for deliberation and approval based on the evaluation result of Paragraph 1, Article 5. The Chairman is authorized to approve the same debtor within the delegated credit line decided by the Board of Directors for any loan (installment or revolving) under 1-year tenure. Except for stipulated in <a href="#">Paragraph 2, Article 2</a>, the delegated credit line for any single enterprise shall not exceed 10% net worth of the Company or the subsidiary</p>	<p>Directors may take reference from the crediting report from Finance department if the debtor provides individual or corporation with qualified financial status as a guarantee. The Company should pay attention to whether there is any clause related to guarantee in the Articles of Incorporation of those corporation.</p> <p>3. Delegation Scope</p> <p>Before approving any loan to others, the Company's Finance department should submit the application to President and Board of Directors for approval based on the evaluation result of Paragraph 1, Article 5.</p> <p>Any loan between the Company and any subsidiary, or between different subsidiaries, should be submitted to the Board of Directors for deliberation and approval based on the evaluation result of Paragraph 1, Article 5. The Chairman is authorized to approve the same debtor within the delegated credit line decided by the Board of Directors for any loan (installment or revolving) under 1-year tenure. Except for stipulated in <a href="#">Paragraph 3, Article 4</a>, the delegated credit line for any single enterprise shall not exceed 10% net worth of the Company or the subsidiary</p>	

Article No.	Original Articles	Amended Articles	Reasons for Amendments
	<p>based on the most recent financial statement.</p> <p>When it submits the matters related to loaning funds to other parties for discussion by the Board of Directors, the Company should consider each independent director's comments for any loan to others. If an independent director has objections or reservations, it should be stated in the meeting minutes of the board of directors.</p> <p>4. The Company shall prepare a memorandum book for its fund-loaning activities and truthfully record the following information: borrower, amount, date of approval by the board of directors, lending/borrowing date, and matters to be evaluated.</p>	<p>based on the most recent financial statement.</p> <p>When it submits the matters related to loaning funds to other parties for discussion by the Board of Directors, the Company should consider each independent director's comments for any loan to others. If an independent director has objections or reservations, it should be stated in the meeting minutes of the board of directors.</p> <p>4. The Company shall prepare a memorandum book for its fund-loaning activities and truthfully record the following information: borrower, amount, date of approval by the board of directors, lending/borrowing date, and matters to be evaluated.</p>	
Article 6	<p>Tenure and interest calculation</p> <p>Each funding is limited in one year or one operating cycle (whichever is longer).</p> <p><u>The loan interest should not be lower than the highest interest for the Company's short-term finance from financial institutes.</u> The payment of interest is on a monthly basis unless otherwise approved by the BOD for adjustment based on status quo.</p>	<p>Tenure and interest calculation</p> <p>Each funding is limited in one year or one operating cycle (whichever is longer).</p> <p><u>The Company may adjust loan interest rate flexibly according to the Company's cost of capital, but it shall not be lower than the average interest rate of short-term finance from financial institutions at the time of the loan. However, if the Company does not acquire short-term debt at the time of the loan, the Company may refer to the deposit interest rate set by the financial institutions.</u> The payment of interest is on a</p>	Actual operation needs



Article No.	Original Articles	Amended Articles	Reasons for Amendments
		monthly basis unless otherwise approved by the BOD for adjustment based on status quo.	
Article 14	The Handling Procedures were enacted at the promoters' meeting on August 7, 2020; first amendment was made on May 24, 2024.	The Handling Procedures were enacted at the promoters' meeting on August 7, 2020. <u>The 1st amendment was made on May 24, 2024.</u> <u>The 2nd amendment was made on May 23, 2025.</u>	Added the latest amendment date.

## Attachment 12

### ENNOSTAR Inc.

#### List of releasing the directors from non-competition restrictions

Name	Positions in Other Companies	Main Business	Place of establishment
Shuang-Lang (Paul) Peng	The executive director of AUO Digitech (Suzhou) Co., Ltd.	Business management consulting, services of technology promotion and application, and platform services of industrial cloud	China
	The executive director of AUO MegaInsight (Suzhou) Co., Ltd.	Development, sales and licensing of software and hardware relating to intelligent manufacturing, and related consulting services	China
	The executive director of Edgetech Data Technologies (Suzhou) Corp., Ltd.	Design and sales of software and hardware integration system and equipment relating to intelligent manufacturing	China
	The executive director of AUO Megainsight (Xiamen) Co., Ltd.	Sales of software and hardware relating to intelligent manufacturing, and related consulting services	China
AUO Corporation	The director of AUO (L) Corp.	Holding company	Malaysia
	The director of AUO Mobility Solution Corporation	Manufacturing of electrical product, audio-visual electronic product and electronic components	Taiwan R.O.C.
	The director of Yenrich Technology Corporation	Research, development and sales of electronic components	Taiwan R.O.C.
	The director of AUO Envirotech Inc.	Planning, design and construction of environmental resource sustainability engineering and related project management	Taiwan R.O.C.

- Mr. Shuang-Lang (Paul) Peng is the Chairman and CSO of AUO Corporation. The company positions listed above are all management positions of companies directly or indirectly invested by AUO Corporation; Economically speaking, there is no conflict of interest against ENNOSTAR Inc.

## Appendix 1

### **ENNOSTAR Inc. Articles of Incorporation**

#### **Chapter 1 General Provisions**

- Article 1            This Company is incorporated in accordance with the provision of the Company Limited by Shares of the Company Act, the full name of the Company is ENNOSTAR Inc.
- Article 2            The scope of business operated by this company shall be as follows:
1. H201010 General Investment
  2. IH01010 Industrial holding company
- Article 3            The Company may provide guarantee for other companies and proceed it in compliance with the Company's guarantee operation procedure.
- Article 4            When the Company reinvests in another company as a liability-limited shareholder, the total amount of the Company's reinvestment shall not be subject to the restriction of not more than 40% of the Company's paid-up capital as provided in the Company Act.
- Article 5            The Company is headquartered in Hsinchu City Taiwan and may have branches, offices or business offices set elsewhere domestically and abroad as resolved by the Board of Directors.
- Article 6            Public announcement of the Company shall be handled in accordance with Article 28 of the Company Act.

#### **Chapter 2        Shares**

- Article 7            The approved capital of the Company is NT\$ 15,000,000,000 divided into 1,500,000,000 shares, at NT\$10 par value, and may be issued separately. Among the above-mentioned shares, 50,000,000 shares shall be retained for the exercise of stock options through the issued stock option vouchers, special shares with stock options and bonds with stock options.
- Article 8            The issuance of any employee stock options of which the stock option price is less than the closing price shall be determined by a vote of two-thirds of the shareholders attending who represent a majority of the total shares issued, and then shall be reported and handled separately in a year from the date of the resolution at the shareholders' meeting.
- Article 9            The transfer of stocks to employees by the Company at the price less than the average price at which the Company has bought the stocks back shall be determined by a vote of two-thirds of the shareholders attending who

represent a majority of the total shares issued. In the subjects of convening the meeting of shareholders, the following items shall be mentioned and explained, and shall not be presented through provisional motions.

1. Transfer price, discount ratio, calculation basis and its rationality
2. Shares to be transferred, purpose and its rationality
3. Qualifications and conditions for the employees entitled to stock options, and shares allowed to be acquired
4. Items affecting shareholders' equity:
  - (1) Amount that might be recognized as expense, and its effect on dilution of the Company's EPS
  - (2) Any financial burden to the Company because of the stock transferred to employees at the price less than the average price at which the Company has bought the stock back shall be explained.

Article 10

The object of transfer of treasury shares bought back by the Company may include the employees of parents or subsidiaries of the Company who meet certain conditions.

The object of issue of employee stock option certification of the Company may include the employees of parents or subsidiaries of the Company who meet certain conditions.

The object of issue of restricted stock for employees may include the employees of parents or subsidiaries of the Company who meet certain conditions.

The object of subscription of new shares of the Company may include the employees of parents or subsidiaries of the Company who meet certain conditions.

The term of "certain conditions" in this Article is authorized to be set by Board of Directors.

Article 11

The Company is exempted from printing share certificate in accordance with the provisions of Article 161-2 of the Company Act, but shall register the issued shares with the centralized securities depository enterprise and follow the regulations of that enterprise.

Article 12

The transfer of stock shall not be made 60 days prior to shareholders' general meeting, 30 days prior to shareholders' extraordinary meeting, or 5 days prior to dividends and bonus distribution or other interest distribution.

Article 13

Except otherwise provided in laws, share matters of the Company shall be handled in compliance with regulations provided by authorities.

### **Chapter 3 Shareholders' Meeting**

- Article 14 There are two kinds of shareholders' meetings in the Company: the General Meetings and extraordinary Meetings. General meeting shall be held once a year. The board of directors shall convene a general meeting within 6 months after the final account at the end of each fiscal year. A extraordinary meeting will be held if necessary. The Company's shareholders meeting may be held by virtual shareholders' meeting or other methods announced by the competent authority.
- Article 15 The general meeting shall be convened by sending the notification to shareholders 30 days prior to the meeting date upon convening. The extraordinary meeting shall be convened by sending the notification to shareholders 15 days prior to the meeting date upon convening. In the notification, the date, place, and subjects of the meeting shall be indicated.
- Article 16 Shareholders of the Company have one vote for each share they hold. After the Company is listed, the means of electronic transmission is one of the channels for shareholders to exercise their voting rights.
- Article 17 Except otherwise provided in applicant laws, resolutions of the shareholders' meeting shall be made by a vote of a majority of the shareholders attending who represent a majority of the total number of shares issued.
- Article 18 The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by or sealed with the chop of the chairman of the meeting, and distributed to each shareholder within 20 days after the meeting date. The Company may have the minutes served through a public announcement.

### **Chapter 4 Directors and the Audit Committee**

- Article 19 The Company shall have five to thirteen directors. Directors shall be elected from a slate of director candidates, which are nominated under the Candidate Nomination System, at shareholders' meetings. The directors are eligible for re-election. The number of directors shall be decided by the board of directors.
- The number of independent directors among the number of directors in the preceding paragraph shall not be less than three, and shall not be less than one third of the number of directors.
- The independent directors' professional qualifications, shareholding, concurrent position restrictions, independence determination, nomination

and selection methods, and other compliance matters shall be handled in accordance with the relevant laws and regulations.

The Company shall set up a functional committee in accordance with the requirements of the law and depending on the Company's needs.

The Company may purchase liability insurance for the directors, to the extent of the compensation responsibility assumed in business execution in their term of office according to law. The Board of Directors is authorized to determine the remuneration of directors, based on the level of participation and the value of contribution to the Company's business operations and taking into account the common remuneration level in the same industry.

Article 19-1 Pursuant to Article 14-4 of the Securities and Exchange Law, the Company shall have the audit committee which shall be composed of all independent directors.

Article 20 The Board of Directors is organized by the directors. The directors shall elect a Chairman of the Board of Directors, and may elect Vice Chairman of the Board of Directors, from among themselves by a majority in a meeting attended by more than Two-thirds of directors. The Chairman shall have the authority to represent the Company. The Chairman shall preside at the meeting for the Board of Directors. In the event Chairman is incapable of performing duties, Vice Chairman shall act on his behalf pursuant to the Article 208 of the Company Act. If there is no Vice-Chairman or Vice-Chairman who also asks for leave or is incapable of performing duties, the Chairman shall appoint one of the directors to act on his behalf. In case the Chairman fails to appoint any director to act on his behalf, the person to act on his behalf may be elected by and among the directors. , Directors shall attend the board meeting in person. Any director who is unable to attend the board meeting shall appoint another director as his proxy. Each director is limited to act as a proxy by one person only.

Article 21 The Board of Directors' (hereinafter "BOD") meeting should be convened at least once every quarter. Each BOD director is entitled to be informed with the agenda 7 days prior to the meeting. However, an ad-hoc meeting may occur in the case of emergency.

The notification of the aforesaid meeting can be made in written, via email or facsimile or other electronic manner.

## **Chapter 5      Managers and Employees**

Article 22 The Company shall have one President whose appointment, discharge and remuneration shall be handled according to Article 29 of the Company Act.

For the appointment or demission of other non-appointed managers (including but not limited to vice president), the president shall obtain the Chairman's consent then submit to the Board of Directors to be approved by a majority of directors in a meeting attended by more than half of the directors.

## **Chapter 6     Accounting**

Article 23            The Company's fiscal year starts from January 1 and ends on December 31. At the end of every year, the Board of Directors shall prepare the statements and records of accounts in compliance with the Company Act and submit it to shareholders' general meeting for recognition.

Article    24            The Company shall dispatch 0.1% to 15% of the annual profit to the employee remuneration and no more than 2% to directors and supervisors as remuneration. However, when the Company still has accumulated losses, the Company shall offset the accumulated losses.

The "annual profit" in the preceding paragraph means the year's pre-tax benefits before deducting the distribution of employees' remuneration and directors and supervisors' remuneration.

Employee remuneration could be by stock or by cash. The object of the issue of shares or cash including the employees of subsidiaries or parents of the Company who meet certain conditions. The term of "certain condition" is authorized to be set by the Board of Directors.

Dispatched remuneration of employees and directors shall be decided by the Board of Directors with more than two-thirds of the directors present and resolved by majority of the attended directors and report to shareholder meeting.

Article 25            The Company shall distribute the after-tax profit after annual accounting settlement, shall first make up for the losses, then allocate 10% as legal reserve. However while such legal reserve amounts to the total authorized capital, this provision shall not apply and, if necessary, allocate or reverse special reserve. Balance plus the previous cumulative undistributed earnings to be allocated surplus, in addition to discretion of reservations, the distribution shall be proposed by the Board of directors, if the proposal is to distribute by issuing new shares, it shall be submitted to shareholders' meeting for resolution; if the proposal is to distribute by cash, according to paragraph 5 of Article 240 of Company Act, it shall be resolved and adopted by a majority vote at a meeting of the Board of directors attended by two-thirds of the total number of directors and in addition thereto a report of such

distribution shall be submitted to the shareholders' meeting. The distribution ratio shall be based on the proportion of shares held by each shareholder.

Pursuant to the provisions of Article 241 of the Company Act, the Company authorizes the Board of Directors to distribute all or part of the legal reserve and capital reserve by cash under the resolution which has been adopted by a majority vote at a meeting of the board of directors attended by more than two-thirds of all the directors, and the distribution shall be reported to the shareholders' meeting after resolved.

The Company is in the stable growth period. To in line with current and future development plans, investment environment, fund demand and competition from domestic and foreign regions, the distribution of earnings shall be executed in compliance with each of the above regulations, for which shareholders' interest and capital adequacy ratio shall be also taken into account. Besides, the shareholders' dividends to be distributed for the year is in the range from 10% to 80% of the distributable surplus for the year, and the ratio of cash dividends to be distributed shall not be less than 10% of the total dividends to be distributed.

## **Chapter 7     Supplementary Provisions**

- |               |  |
|---------------|--|
| Article    26 | Any relevant matter not provided for in these articles of incorporation shall be handled in accordance with related regulations.   |
| Article    27 | The Articles of Incorporation was set up at the meeting of the promoters on August 7, 2020.<br>The 1st amendment was made on May 31,2022.<br>The 2nd amendment was made on May 24, 2024. |



## Appendix 2

### **ENNOSTAR Inc. Rules for the Procedures of the Shareholders' Meeting**

- Article 1: Unless otherwise provided in laws or regulations, a Shareholders' meeting shall be conducted in compliance with the Rules of Procedure.
- Article 2: Shareholders or their proxies attending the shareholders' meeting (the "Meeting") shall submit the attendance card for the purpose of signing in. The number of shares represented by shareholders or their proxies attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders or their proxies plus the number of shares exercised by correspondence or electronic means.
- Article 3: The attendance of the meeting and voting in the meeting shall be based on the calculation of shares.
- Article 4: The meeting shall be held at the office of the Company, or any other appropriate place that is convenient for the shareholders and suitable for the meeting to be held. The starting time of the meeting shall not be earlier than 9 am or later than 3 pm. The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual shareholders' meeting.
- Article 5: If the meeting is convened by the Board of Directors (the "BOD"), the Chairman of the BOD shall be the chairman of the meeting. If Chairman is on leave, or cannot execute his or her authority for any reason, the Vice Chairman shall preside over the meeting. If there is no Vice Chairman or the Vice Chairman is also on leave, or cannot execute his or her authority for any reason, Chairman shall designate one of the Managing Directors to act on behalf of him or her. If there is no Managing Director, Chairman shall designate one of the directors to preside over the meeting. If Chairman does not designate any proxy to preside over the meeting on his or her behalf, the Managing Directors or directors shall elect one from among themselves to preside over the meeting.
- If the meeting is convened by any other person entitled to convene the meeting, not by the BOD, such person shall preside over the meeting.
- Article 6: The Company may designate its lawyers, CPAs or relevant parties to attend the meeting.
- Article 7: The chairman may engage disciplinary officers (or security personnel) to assist on keeping the order of the meeting. Such disciplinary officers (or security personnel) shall wear a badge marked "Disciplinary Officers".
- Article 8: Any participants of the Shareholders' meeting shall not bring items which might endanger human life, health, liberty or property.

- Article 9: The chairman may engage police officers to assist on keeping the order of the meeting.
- Article 10: The whole proceedings of the meeting shall be videotaped or tape-recorded. The preceding tapes shall be preserved for at least one year. Where a shareholders meeting is held by virtual meeting, this Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end. The information and audio and video recording shall be properly kept by this Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
- Article 11: The chairman shall call the meeting according to meeting schedule. If the number of shares represented by the shareholders present at the meeting has not yet reached more than 50% of the total issued and outstanding shares of the Company, the chairman may postpone the meeting. The postponements shall be limited to twice at most and the meeting may not be postponed longer than one hour in total. If the shares of the shareholders present at the meeting represent has not yet reached more than 50% but  $\frac{1}{3}$  of the total issued and outstanding shares or more after the meeting being postponed twice, a tentative resolution may be adopted in accordance with Paragraph 1 of Article 175 of the Company Act R.O.C.
- Before the adjournment of the meeting, if the number of shares represented by the shareholders present at the meeting reaches more than 50% of the total issued and outstanding shares, the chairman may submit the adopted tentative resolution to the shareholders' meeting for approval in accordance with Article 174 of the Company Act R.O.C.
- Article 12: If the meeting is convened by the BOD, the agenda of the meeting shall be set by the BOD. Relevant resolutions (including extraordinary motions and the amendment to the original motion) should be voted by poll. The meeting shall proceed in accordance with the agenda, unless otherwise resolved by the meeting.
- The preceding paragraph shall apply to cases where the meeting is convened by a person, other than the BOD, entitled to convene such meeting.
- Unless otherwise resolved by the meeting, the chairman shall not adjourn the meeting before all of discussion items (including extraordinary motions) have been resolved.

After the meeting is adjourned, shareholders shall not elect another chairman to continue the meeting on site or at another venue

Article13: A meeting shall proceed in accordance with the agenda. In case the speech of any shareholder violates the above provision, the chairman may ask such shareholder to stop speaking.

Except for the discussion items listed in the agenda of the meeting, other motions or amendments or alternatives of the discussion items made by a shareholder at the meeting shall be seconded by other shareholders.

Article 14: A shareholder who intends to speak in the meeting shall fill out a speech note, specifying therein the summary of the speech, the shareholder's number (or the number of his or her certificate of attendance) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman. A shareholder who only submits his or her speech note but does not actually speak in the meeting shall be considered as not having given such a speech. If the content of the speech of the shareholder are different from the contents of the speech note, the contents of actual speech shall prevail.

When a shareholder is giving a speech, the other shareholders shall not interrupt the speech unless they have obtained the consent from the chairman and the said shareholder. For any such violations, the chairman shall stop the interruption immediately.

Article 15: Unless otherwise permitted by the chairman, each shareholder shall not speak more than twice for each discussion item. Each speech shall not take more than 5 minutes. In the case that any speech violates the foresaid provisions or exceeds the scope of the discussion item, the chairman may ask such shareholder to stop speaking.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words.

Article 16: A legal entity that is appointed as a proxy to attend the meeting can only designate one representative to attend the meeting.

If a corporate shareholder designates two or more representatives to attend the meeting, only one representative can speak for each discussion item.

Article 17: After the speech of a shareholder, the chairman may respond by himself/herself or appoint an appropriate person to respond.

Article 18: The chairman may announce to end the discussion of any item and amendment or extraordinary motions proposed by the shareholders and submit them to be resolved when the chairman deems appropriate.

Article 19: Unless a majority of more than 50% is required by the Company Act R.O.C. or the Articles of Incorporation, a resolution of the meeting shall be adopted by at least 50% majority of votes represented by the shareholders present at the meeting.

The calculation of votes represented by the shareholders is based on the Articles in the Company Act R.O.C. or the Articles of Incorporation. A resolution of the meeting shall be adopted if it has been voted. If no objection is voiced after solicitation by the chairman, the resolution shall be deemed adopted and shall have the same effect as if it has been voted.

If there is an amendment or alternative for a discussion item, the chairman may combine the amendment or alternative into the original discussion item, and determine the sequence of voting for such discussion item. If any above item has been resolved, the others shall be deemed vetoed and no further voting is required.

Article 20: The voting method and procedures shall be announced by the chairman or a person designated by the chairman. The person(s) to monitor and the person(s) to count the ballots shall be appointed by the chairman. The person(s) monitoring the ballots shall be a shareholder(s). The result of voting shall be announced at the Meeting and recorded in the minutes of the Meeting.

Article 21: During the meeting, the chairman may set time for intermission at his or her discretion.

Article 22: In case of incident due to force majeure, the chairman may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed. If the meeting venue is no longer available for continued use and not all of the items on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue

Article 23: Any matters insufficiently address herein shall be subject to the Company Act R.O.C., laws and regulations or Articles of Incorporations concerned.

Article 24: The Rules of Procedure and any amendment thereto, shall be implemented after approval by the Shareholders' Meeting.

These Rules were enacted at the promoters' meeting on August 7, 2020.

The 1st amendment was made on May 24, 2024.

## Appendix 3

### ENNOSTAR Inc.

#### Current Shareholding of Directors

Position	Name	Date elected (y/m/d)	Number of shares	shareholding %
Chairman	Shuang-Lang (Paul) Peng	2023/5/31	250,000	0.03%
Director	Chin-Yung Fan	2023/5/31	219,801	0.03%
Director	Representative of AUO Corporation: Yu-Chieh Lin	2023/5/31	93,568,898	12.68%
Director	Hsiu-Mu Tang	2023/5/31	322,295	0.04%
Independent Director	Wei-Min Sheng	2023/5/31	0	0.00%
Independent Director	Shian-Ho Shen	2023/5/31	0	0.00%
Independent Director	Wei-Chen Wang	2023/5/31	0	0.00%
Independent Director	En-Te Hsu	2023/5/31	0	0.00%
Independent Director	Chun-Hsin Tsou	2023/5/31	0	0.00%

Note 1: The record (base) date is the date on which transfer is suspended, i.e., March 25, 2025. As of March 25, 2025, the total issued shares is 737,940,460 shares.

Note 2: According to Paragraph 5 of Article 2 of the " Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", if the number of independent directors selected exceeds one-half of the total number of directors and an audit committee has been established in accordance with the law, the minimum shareholding percentage of all directors and supervisors is not applicable.