



NOVA TECHNOLOGY CORP.

2024 Annual Report

Notice to readers

This English version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

Taiwan Stock Exchange Market Observation Post System:

<http://mops.twse.com.tw>

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Overseas Securities Exchange: None.

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I.	Letter to Shareholders.....	1
II.	Corporate Governance Report.....	5
	1. Directors and Management Team.....	5
	2. Remuneration of Directors, President and Vice Presidents	17
	3. Implementation of Corporate Governance	22
	4. Information on the professional fees of the attesting CPAs	99
	5. Information on replacement of certified public accountant within the last 2 fiscal years or any subsequent interim period	99
	6. The company's Chairman, President, or any management officer in charge of finance or accounting matters have in recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise.....	99
	7. Transfer of equity interests and pledge of change in equity interests by a director, management officer, or shareholder with a stake of more than 10 percent during the most recent fiscal year or during the current fiscal year up to the date of printing of the annual report.....	99
	8. The company's Top 10 shareholders are related parties as defined as spouses and kinship within second degree relative	101
	9. 2024 Continuing Education for Directors and Company Secretary	102
	10. The total number of shares and total equity stake held in the same reinvestment enterprise by the company, its directors, managers, and any companies controlled either directly or indirectly by the company	103
III.	Capital Overviews	104
	1. Capital and Shares	104
	2. List of Major Shareholders.....	105
	3. Dividend Policy and Implementation Status	105
	4. The effect of issuance of bonus shares proposed by the shareholders' meeting on corporate business performance and EPS.....	106
	5. Employee and Directors' Remuneration.....	106
	6. Buyback of Treasury Stock	106
	7. Issuance of corporate bonds	106
	8. Issuance of preferred stocks	106
	9. Issuance of Global Depositary Receipts.....	106
	10. Issuance of Employee Stock Options	106
	11. Issuance of New Restricted Employee Shares	106
	12. Status of New Shares Issuance in Connection with Mergers and Acquisitions.....	106
	13. Financing Plans and Implementation	106
IV.	Operational Highlights.....	107
	1. Business Activities	107
	2. Market and Sales Overview	118
	3. Human Resources.....	126
	4. Environmental Protection Expenditure	126
	5. Labor/Management Relations	127
	6. Information security management.....	129
	7. Important Contracts.....	131
V.	Review of Financial Conditions, Financial Performance, and Risk Management	133
	1. Financial Status	133
	2. Financial Performance.....	133
	3. Cash Flow.....	134
	4. Major Capital Expenditure Items	134

5. Investment Policy in the Most Recent Year, Main Causes for Profits or Losses, Improvement Plans and the Investment Plans for the Coming Year	134
6. Analysis of Risk Management	135
7. Other Important Matters	138
VI. Special Disclosure	139
1. Summary of Affiliated Companies	139
2. Private Placements Securities in the Most Recent Years	139
3. Other Supplementary Information.....	139
VII. Any Events in 2024 and as of the Printing Date of This Annual Report that had Significant Impacts on Shareholders' Equity or Security Prices as Stated in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act	139

I. Letter to Shareholders

Dear Shareholders,

We would like to express our thanks to all shareholders for the support and encouragement Nova Tech upholds to excellent quality and customer satisfaction as the foundation to corporate sustainable management. In the future, Nova Tech will continue upholding to this concept and face the future growth and challenges with optimism as the return to the support of all shareholders. The company hereby describes the business performance of last year and this year's operational outlook in the followings:

2024 Business Review

A. Implementation results of business plan

Nova Tech has built a solid reputation and a stable customer base in the high-tech industry over many years. In recent years, the strong demand for semiconductor expansion across the Taiwan Strait has led to significant growth in overall revenue and profit. In 2024, the consolidated operating revenue reached NTD10,382 million, an increase of 13.6% compared to 2023. In terms of profit, the consolidated net profit attributable to the parent company in 2024 was NTD 1,279 million, an increase of 22.7% compared to 2023.

Unit: NTD thousands, %

Item	2024	2023	Diff.
Operating revenue	10,382,310	9,139,994	13.6
Operating Cost	7,287,607	6,815,037	6.9
Gross profit	3,094,703	2,324,957	33.1
Operating expenses	1,172,540	847,646	38.3
Operating income	1,922,163	1,477,311	30.1
Non-Operating income and expenses	168,711	91,233	84.9
Income before income taxes	2,090,874	1,568,544	33.3

(1) State of 2024 budget implementation:

This item is not applicable since Nova Tech has not disclosed any financial forecasts.

(2) Financial structure and profitability

Financial Structure and Profitability				2024	2023
Item				2024	2023
Financial Structure	Debt to asset ratio (%)			46.63	53.85
	Long-term capital to property, plant and equipment (%)			1,608.96	1,356.49
Solvency	Current ratio (%)			212.42	187.35
	Quick ratio (%)			140.21	98.31
Profitability	Return on assets (%)			13.36	10.89
	Return on stockholders' equity (%)			26.45	25.33
	Ratio to issued capital (%) (Note)	Operating income		38.66	40.21
		Pre-tax income		42.06	43.74
	Profit ratio (%)			14.51	12.62
	Basic after-tax EPS (NTD) (Par value NT\$5 per share)			17.10	14.95

Note: In the case of shares issued by a company with no par value or a par value other than NT\$10 per share, the calculation of ratio of the paid-in capital shall be replaced by ratio of the equity attributable to owners of the parent.

B. Technology and R&D Overview:

Although facing the overall economic slump, Nova Tech actively invests in R&D aspect. The R&D department continuously develops various innovative engineering methods and equipment improvements for different industries and projects in order to meet customers' needs and enhance our advantages. Including the development of the online mixed acid system, optimization of cleaning machines, etc.

Business Plan for 2025

A. Business objectives

- (1) Implement corporate governance and deepen corporate culture.
- (2) Sustaining the relationship with existing customers in Taiwan, mainland China and Other Asia, developing new customers to improve operational efficiency.
- (3) Strengthen cooperation with international partners and collaborate with universities to develop the professional and technical capabilities of green energy, water resources engineering as well as high-tech manufacture equipment.
- (4) Recruiting multiple talents and actively training management teams.

B. Sales forecast and sales policy

The supply and demand status of the foundry market in the medium to long term will gradually shift towards a more diversified capacity layout across different regions. According to the SEMI International Semiconductor Industry Association's Global Fab Forecast report for the fourth quarter of 2024 (covering 2023 to 2025), the global semiconductor industry plans to launch up to 97 new high-capacity fabs during this period, including 48 fabs to be commissioned in 2024 and 32 fabs in 2025. The wafer sizes range from 12 inches to 2 inches. By 2025, 18 new fabs will be under construction, including three 8-inch fabs and 15 12-inch fabs. Most of these fabs are expected to begin mass production between 2026 and 2027. This capacity expansion is primarily driven by the ongoing demand in front-end logic technology for high-performance computing (HPC) applications and the continued rise of generative AI penetration in edge devices. To meet the growing computational demand of large language models (LLM), the semiconductor industry is accelerating the establishment of advanced computing capabilities. Major chipmakers are actively expanding their advanced process capacities (7nm and below), with an annual growth rate surpassing the industry average, reaching 16%. By 2025, monthly capacity will increase by 300,000 wafers, reaching 2.2 million wafers per month. Mainstream processes (8nm to 45nm) are also expected to see a 6% increase in capacity, driven by China's chip self-sufficiency strategy and anticipated demand from automotive and IoT applications, reaching the milestone of 15 million wafers per month by 2025.

Future development strategy

High-tech process supply systems are mainly used in semiconductor, optoelectronics, and other high-investment industries, where safety and quality requirements are competitive. The technology and demand of high-tech industries are changing with each passing day, which can adapt to the changes in the market and raise the development of the business, so that they can survive and grow rapidly under the elimination mechanism of market. In the situation where the competition between domestic and foreign peers has become more intense, technological capabilities, scale economies, efficiency enhancement, and integration services are the winning factors. In view of this, the company continued to carry out research and development of related products, seeking cooperation between domestic and foreign advanced products and manufacturers, and constantly self-improvement, in response to market demand and future development. The Company will seek for the opportunities in integration of industrial up-stream and down-stream to increase the overall synergy.

Due to climate and environmental changes, water shortages are spreading throughout the world. The World Meteorological Organization predicts that one billion people will face drinking water crisis in the global coastal areas in 2050. Our company has cooperated with international water resources professional companies to develop water resources related system equipment and engineering to provide customers with the best solutions and services, and to take the responsibilities of global citizens.

The impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Conditions

A. External competitive environment

Governments worldwide are now much more aware of the importance of local manufacturing due to geopolitical events, Digital Transformation, and the global semiconductor industry supply chain has been restructured; in addition, the cost of raw materials has risen sharply, and the supply of chips has been severely in short supply. Taiwan's semiconductor production capacity has become a strategist A battleground. However, Taiwan's semiconductor industry not only encountered a shortage of long and short materials, but also faced the urgent need of a serious shortage of talents. In current industrial competition pattern, we can quickly grasp the source of raw materials and provide customers with

faster and more advanced products and services, which are the important factors related to being the leader in the industry. In addition, the awareness and cultivation of ESG (environment, social responsibility and corporate governance) should also be paid attention to in the cultivation of professional and leadership talents in the future, so as to keep up with the international trend of sustainable development. In view of this, our company continued to carry out research and development of related products, seeking cooperation and products through domestic and foreign, and constantly self-improvement, in response to market demand and future development.

B. Regulatory environment

Our company regularly reviews changes in laws and regulations and complies with the requirements of the competent authorities and upholds the concept of upright management. As a whole, changes in the regulatory environment will have no great impact on our company.

C. Macroeconomic conditions

Since former U.S. President Donald Trump was confirmed as the winner on November 6th last year, and through his inauguration, he has rolled out a series of remarkable grand strategies. In just three months, the world has frequently shifted under Trump's direction. Trump aims to regain control of key strategic resources with minimal cost. Liu Peizhen, Director of the Industrial Economics Database at the Taiwan Institute of Economic Research, stated that after Trump assumed office, he may impose tariffs on Taiwan's semiconductor industry, potentially alter the U.S. chip subsidy commitments to TSMC, or use antitrust strategies to encourage TSMC to assist more U.S. manufacturing. These actions suggest that the U.S. is eyeing Taiwan's semiconductor industry's competitive advantages. She cautioned that the U.S. may take further actions and impose regulations prioritizing American interests, creating significant uncertainty for both domestic and international tech industries.

Undoubtedly, TSMC is facing potential challenges, especially from geopolitical risks and the global supply chain restructuring that could bring about uncertainty. TSMC, situated at the heart of this critical position, must also be mindful of the negative spillover effects of the U.S.-China tech war. Additionally, the 25% tariffs on Canada and Mexico and the 10% tariff on China are expected to cause a loss of \$200 billion to the U.S. economy during Trump's term. Ernst & Young predicts that U.S. inflation will rise by 0.4% this year, with GDP declining by 1.5%, and a further decline of 2.1% next year. Yale University estimates that U.S. households will lose an average of \$1,000 to \$1,200 in purchasing power annually.

Trump's new tariffs have a broader scope, even affecting allies, which could dramatically alter global trade logistics, suppress economic growth, trigger stagflation, and increase the likelihood of an all-out trade war. These uncertainties are expected to cause global economic instability in 2025, placing significant pressure on operations.

Important production and sales policies

In recent years, our company has continuously researched and developed high-tech industrial process equipment and the surrounding pipeline engineering design and overall system to provide customers with competitive customized equipment and services. In addition to working in Mainland China for many years, and in response to the increasing localization of production awareness in Northeast Asia and the rise of countries in Southeast Asia, we are actively expanding our overseas markets.

Production and sales policies will keep bringing out advantages and grasp current opportunities, we will continue to meet customers' needs to consolidate existing customers and develop new customers in order to maintain steady growth in company business and profitability. As a production, we continue to strengthen our design capabilities, and on the premise of ensuring the production of high-quality equipment, we have expanded equipment manufacturing capacity in mainland China and steadily move forward.

Corporate Social Responsibility

"Happy employees, satisfied customers, and sustainable environment" is the goal and responsibility of Nova Technology. Adhering to the goal is to start from the surrounding stakeholders, create team benefits, and create a sustainable Nova Technology. The customer's attempt is our mission, to reach goal is the spirit of Nova Technology, satisfying customers and applying core skills as well as adding the environmental protection elements to customer needs, reducing the environmental impact of the production process, and pursuing win-

win symbiosis.

In addition, "Sincerity, Trustworthy, Simple, Steady" has always been the consistent corporate culture of Nova Technology to pursuit of sustainable management. We know that the sustainable development of the company is maintained by good communication and interaction with all stakeholders. We also hope to gradually integrate corporate social responsibility into daily operations and corporate behavior, so that every member of our company will feedback to society and be friendly to the environment. In terms of talent cultivation, we cooperate with institutes to provide students with opportunities to enter the industry. At the same time, we will promote the mentoring system, new employee orientation, promote the elite school, and create a growth stage.

Nova Technology implements the government's promotion of work safety and health management, requesting each project to be based on standard operating mode, ensuring the safety management of the site's work, and promoting notices. We strictly request the safety equipment and protection to be checked from time to time during the construction process to ensure that all executives successfully complete the project and return home safely.

All the personnel of Nova Technology uphold the company's "Tomorrow to be Better" concept and continue to overcome difficulties. We hope to provide customers with satisfactory services and the greatest benefit for shareholders with excellent products, better solutions and quality.

Sincerely,

Chairman: Chin-Li Liang

President: Wei Ma

Accounting Manager: Chun-Yen Ou

II. Corporate Governance Report

1. Directors and Management Team

A. Directors and Independent Directors

March 22, 2025; Unit: Shares, %

Title	Name	Nationality/ Country of Origin	Gender and Age	Date First Elected	Date Elected	Term (Years)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Primary Experience (Education)	Positions concurrently held at Nova Technology and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares (Note2)	%	Shares (Note2)	%	Shares (Note2)	%			Title	Name	Relation
Chairman	Acter Group Corporation Limited	Taiwan	-	2009.03.02	2022.05.24	3	21,598,179	63.66	43,196,358	55.52	0	0	0	0	None	None	None	None	None
	Representative Chin-Li Liang	Taiwan	Male. 61~70 years old.	2009.03.02	2022.05.24	3	287,977	0.85	575,954	0.74	4,944	0.01	0	0	- Department of Electrical Engineering – Refrigerating and Air-conditioning, Taipei Tech - EMBA, National Chiao Tung University	- Chairman/ CEO, Acter Group Corporation Limited - Chairman, Her Suo Eng., Co., Ltd. - Chairman, Acter Technology Integration Group Co., Ltd. - Director, Sheng Huei (Shenzhen) Engineering Co., Ltd. - Director, Shenzhen Dingmao Trade Co., Ltd. - Director, Sheng Huei International Co. Ltd. - Director, Acter International Limited - Director, New Point Group Limited - Director, Acter Technology Singapore Pte. Ltd. - Director, Acter Technology Malaysia Sdn. Bhd. - Chairman, Winmax Technology Corp. - Director/ CEO, Enrich Tech Co., Ltd. - Chairman, Winmega Technology Corp. - Chairman, Suzhou Winmax Technology Corp. - Director, Novatech Engineering & Construction Pte. Ltd. - Director, Sheng Huei Engineering Technology Company Limited	None	None	None

March 22, 2025; Unit: Shares, %

Title	Name	Nationality/ Country of Origin	Gender and Age	Date First Elected	Date Elected	Term (Years)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Primary Experience (Education)	Positions concurrently held at Nova Technology and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares (Note2)	%	Shares (Note2)	%	Shares (Note2)	%			Title	Name	Relation
																- Chairman, Acter Technology Co., Ltd. - Director, Waste Recovery Technology Inc. - Chairman, Rayzher Industrial Co., Ltd. - Director, PT Acter Integration Technology Indonesia - Director, Winmax Technology Malaysia Sdn. Bhd.			
Director	Acter Group Corporation Limited	Taiwan	-	2009.03.02	2022.05.24	3	21,598,179	63.66	43,196,358	55.52	0	0	0	0	None	None	None	None	None
	Representative Bi-Hui Wu (Note3)	Taiwan	Female. 61~70 years old.	2016.05.30	2022.05.24	3	45,537	0.13	91,074 (Note3)	0.12 (Note 3,4)	0	0	0	0	- National Chung Hsing University College of Management Master Program - Feng Chia University Department of International Business - President, Long King Leather Products Co., Ltd. - President, Linglu Composite Building Material (shanghai) Co., Ltd.	None	None	None	None
Director	Acter Group Corporation Limited	Taiwan	-	2009.03.02	2022.05.24	3	21,598,179	63.66	43,196,358	55.52	0	0	0	0	None	None	None	None	None
	Representative Jung-Tang Yang (Note3)	Taiwan	Male. 71~80 years old.	2024.05.24	2024.05.24	3	4,000	0.01 (Note4)	4,000	0.01	99,000	0.13	0	0	- EMBA, Tunghai University - Department of Electrical Engineering - Refrigerating and Air-conditioning, Taipei Tech	- Chairman, Johnwell Airconditioning Enterprise Co., Ltd. - Director, Xiang-Hui Development Co., Ltd. - Director, Sheng Huei International Co. Ltd. - Director, New Point Group Limited - Director, Season Arts Education Foundation. - Supervisor, Suzuka Chemical Co., Ltd.	None	None	None

March 22, 2025; Unit: Shares, %

Title	Name	Nationality/ Country of Origin	Gender and Age	Date First Elected	Date Elected	Term (Years)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Primary Experience (Education)	Positions concurrently held at Nova Technology and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares (Note2)	%	Shares (Note2)	%	Shares (Note2)	%			Title	Name	Relation
Director	Acter Group Corporation Limited	Taiwan	-	2009.03.02	2022.05.24	3	21,598,179	63.66	43,196,358	55.52	0	0	0	0	• None	• None	None	None	None
	Representative Wei Ma	Taiwan	Male. 51~60 years old.	2023.05.31	2023.05.31	3	378,240	0.56 (Note4)	463,398	0.60	0	0	0	0	• Lunghwa Vocational Institute-Department of Mechanical Engineering • Chairman, Winmax Technology Corp. • Chairman, Suzhou Winmax Technology Corp.	• President, Nova Technology Corp. • Director, Winmega Technology Corp. • Director, Enrich Tech Co., Ltd. • Director, Rayzher Industrial Co., Ltd.. • Chairman/ President, Dadewin Technology Corp. • Chairman, Theory High Tech Solutions Co., Ltd.	None	None	None
Independent Director	Chih-Yi Chi	Taiwan	Male. 61~70 years old.	2016.12.05	2022.05.24	3	0	0	0	0	0	0	0	0	• Ph.D., Harvard University Economics Department • National Taiwan University Master in Economics • Associate Professor, National Chung Hsing University College of Finance and Taxation • Director, National Chung Hsing University Accounting Department • Associate Professor, National Chung Cheng University Department of Economics	• Professor, National Chung Hsing University College of Department of Finance and Taxation • Independent Director/ Audit Committee Member/ Remuneration Committee Member, Gourmet Master Co., Ltd. • Independent Director/ Audit Committee Member/ Remuneration Committee Member/ Sustainability and Nominating Committee, Acter Co., Ltd.	None	None	None

March 22, 2025; Unit: Shares, %

Title	Name	Nationality/ Country of Origin	Gender and Age	Date First Elected	Date Elected	Term (Years)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Primary Experience (Education)	Positions concurrently held at Nova Technology and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares (Note2)	%	Shares (Note2)	%	Shares (Note2)	%			Title	Name	Relation
Independent Director	Sheng-Yung Yang	Taiwan	Male. 51~60 years old.	2016.12.05	2022.05.24	3	0	0	0	0	0	0	0	0	• Ph.D., Drexel University Finance Department • Dean and distinguished professor, College of Management, Asia University • Head, National Chung Hsing University of Department of Finance and Taxation Department of Finance • CEO, National Chung Hsing University EMBA • Dean and vice president of international affairs, International College, Providence University	• Distinguished Professor, National Chung Hsing University Department of Finance and Taxation • Independent Director/ Audit Committee Member/ Remuneration Committee Member, JMicon Technology Corp. • Independent Director/ Audit Committee Member/ Remuneration Committee Member/ Risk Management Committee Member /Sustainability Committee Member, CTBC Financial Holding Co., LTD./ Nominating Committee Member • Independent Director/ Audit Committee Member/ Remuneration Committee Member/ Risk Management Committee Member, CTBC Bank Co., Ltd. • Managing Supervisor, Financial Engineering Association of Taiwan	None	None	None
Independent Director	Cheng Li	Taiwan	Male. 61~70 years old.	2017.07.14	2022.05.24	3	0	0	0	0	0	0	0	0	• Ph.D., Tulane University • Attorney, U.S. Federal and New York State • Attorney, Lee & Tsai. Attorney at Law • Chair of Tunghai University Department of Law and Director of Graduate Institute of Law • Associate Professor, Tunghai University Department of Law • Advisor, Trade Investigation Commission of the Ministry of Economic Affairs	• Associate Professor, Tunghai University EMBA • Associate Professor, Feng Chia University EMBA • Independent Director/ Audit Committee Member / Remuneration Committee member, Rexon Industrial Corporation, Ltd. • Independent Director/ Audit Committee Member / Remuneration Committee member, Topkey Corporation	None	None	None

March 22, 2025; Unit: Shares, %

Title	Name	Nationality/ Country of Origin	Gender and Age	Date First Elected	Date Elected	Term (Years)	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Primary Experience (Education)	Positions concurrently held at Nova Technology and other companies	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
							Shares	%	Shares (Note2)	%	Shares (Note2)	%	Shares (Note2)	%			Title	Name	Relation
															• Consultant, International Patent Trademark & Law Office				
Independent Director	Hui-Yin Chiu	Taiwan	Female. 51~60 years old.	2019.05.24	2022.05.24	3	0	0	0	0	0	0	0	0	• National Taiwan University Master in Accounting. • National Chengchi University Bachelor of Accounting. • Partner CPA, Deloitte & Touche. • Assurance department manager, Deloitte & Touche. • Partner CPA, Everwell & Co., CPAs. • Partner CPA, F. K. Lin Co., CPAs.	• Director of Weiyu United Accounting Firm • Representative, Li Jung Investment Co., Ltd • Independent Director/ Audit Committee Member/ Remuneration Committee Member/ Sustainability and Nominating Committee member, Acter Co., Ltd.	None	None	None

Note1: Chairman and President of the Company are not the same person, spouses or relatives within the first degree of kinship.

Note2: The denomination of the Company's shares was changed to NT\$5 per share, which was approved by the Ministry of Economic Affairs Central Region Office on Jun 16, 2022, by letter No. 11133359520 and TPEx Center on Jun 29, 2022, by letter No. 1110006528.

Note3: The representative of Acter Group Corporation Limited changed from Bi-Hui Wu to Jung-Tang Yang on May 24, 2024. Bi-Hui Wu disclose the information during her tenure of office only

Note4: Calculated based on the capital stock as of the date of the change in dividend distribution and the date of the first election.

B. Major Shareholders of the institutional shareholders:

January 8, 2025

Name of Institutional Shareholders	Major Shareholders
Acter Co., (Note)	Xiang-Hui Development Co., Ltd. (4.35%)
	Chiu-Chang Investment Co., Ltd (3.95%)
	Liang, Chin-Li (3.72%)
	Citibank (Taiwan) Limited in custody for Norges Bank-fund mgr Blackrock Investment Management (Taiwan) Limited (3.22%)
	HSBC Bank (Taiwan) Limited in custody for Morgan Stanley & Co. International Plc (2.7%)
	Sumitomo Chemical Engineering Co., Ltd. (2.23%)
	Hu, Tai-Tsen (1.7%)
	Tsai, Chih-Cheng (1.3%)
	J.P. Morgan in custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds (1.17%)
	J.P. Morgan in custody for Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds (1.08%)

Note Source: Acter Group Corporation Limited 2024 Annual Report

Major Shareholders of the Company's major institutional shareholders:

Name of Institutional Shareholders	Major Shareholders
Xiang-Hui Development Co., Ltd. (Note 1)	Sin-HaoYang (30%)
	Jung-Tang Yang (26.1%)
	Wei-Han-Jhih Yang (26.1%)
	Yu-SianYang (8.9%)
	Chai-CihYang (8.9%)
Chiu-Chang Investment Co., Ltd (Note 2)	Yi-Hua Wang (5%)
	Chiao-Yin Liang (30%)
Sumitomo Chemical Engineering Co., Ltd. (Note 3)	Sumitomo Chemical Co., Ltd. (100%)

Note 1 Source: Acter Group Corporation Limited 2024 Annual Report

Note 2 Source: Get Information about Companies of Businesses in Taiwan, Ministry of Economic Affairs

Note 3 Source: Sumitomo Chemical Engineering Co., Ltd.

C. Professional qualifications and independence analysis of directors:

Name	Criteria	Professional qualifications and experience	Independence Attribute					Concurrent independent director position in other publicly traded companies.
			Whether I, my spouse or my second relative are directors, supervisors or employees of the company or it's related enterprises	The number and proportion of shares held by oneself, spouse or second relative (or held by the person under others' names)	Number of shares held in the company	%	Whether to serve as a director, supervisor or employee of a company that has a specific relationship with the company (refer to the establishment of independent directors of public companies, which should follow the provisions of Article 3, Paragraph 1, Subparagraph 5 to 8 of this Regulation)	
Acter Group Corporation Limited Representative: Chin-Li Liang	- With many years of experience as a senior executive at our company. - Not been a person of any conditions defined in Article 30 of the Company Law.	Not applicable	No	0	0	No	None	-
Acter Group Corporation Limited Representative: Jung-Tang Yang	- Experience in business management. - Not been a person of any conditions defined in Article 30 of the Company Law.							-
Acter Group Corporation Limited Representative: Wei Ma	- With many years of experience as a senior executive at our company. - Not been a person of any conditions defined in Article 30 of the Company Law.							-
Chih-Yi Chi	- Ph.D. in Economics from Harvard University. - Professor at the Department of Finance and Taxation, National Chung Hsing University. - He is also an independent director of Gourmet Master Co., Ltd. and Acter Co., Ltd. - Not been a person of any conditions defined in Article 30 of the Company Law.		No	0	0	No	None	2
Sheng-Yung Yang	- Ph.D. in Finance from Drexel University. - Distinguished Professor, National Chung Hsing University Department of Finance and Taxation. - He is also an independent director of JMicon Technology Corp, CTBC Financial Holding Co., LTD. and CTBC Bank Co., Ltd. - Not been a person of any conditions defined in Article 30 of the Company Law.		No	0	0	No	None	3
Cheng Li	- Ph.D. in Economics from Tulane University. - Associaite Professor, Tunghai University EMBA and Feng Chia University EMBA - He is also an independent director of Rexon Industrial Corporation, Ltd, and Topkey Corporation. - Have a lawyer's license. - Not been a person of any conditions defined in Article 30 of the Company Law.		No	0	0	No	None	2
Hui-Yin Chiu	- Master in Accounting from National Taiwan University. - Director of Weiyu United Accounting Firm - Possess an accountant's license. - She is also an independent director of Acter Co., Ltd. - Not been a person of any conditions defined in Article 30 of the Company Law.		No	0	0	No	None	1

D. Board diversity and independence:

(1) The diversity of the board members:

The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

- a. Basic requirements and values: Gender, age, nationality, and culture.
- b. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties and the diversity representation of the Board. Furthermore, regard for the benefits of diversity on the Board. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:

- a. Ability to make operational judgments.
- b. Ability to perform accounting and financial analysis.
- c. Ability to conduct management administration.
- d. Ability to conduct crisis management.
- e. Knowledge of the industry.
- f. An international market perspective.
- g. Ability to lead.
- h. Ability to make policy decisions.

The company's current board of directors diversity policy and implementation are as follows:

Item Name	Nationality	Gender	Employee position	Age			The term of independent director		
				Below 60 years old	61 ~ 70 years old	71 ~ 80 years old	Below 3 years	3 ~ 9 years	Over 9 years
Chin-Li Liang	Taiwan	Male	-	-	✓	-	-	-	-
Jung-Tang Yang	Taiwan	Male	-	-	-	✓	-	-	-
Wei Ma	Taiwan	Male	✓	✓	-	-	-	-	-
Chih-Yi Chi (Independent Directors)	Taiwan	Male	-	-	✓	-	-	✓	-
Sheng-Yung Yang (Independent Directors)	Taiwan	Male	-	✓	-	-	-	✓	-
Cheng Li (Independent Directors)	Taiwan	Male	-	-	✓	-	-	✓	-
Hui-Yin Chiu (Independent Directors)	Taiwan	Female	-	✓	-	-	-	✓	-

Item Name	Ability to make operational judgments	Ability to perform accounting and financial analysis	Ability to conduct management administration	Ability to conduct crisis management	Knowledge of the industry	An international Market perspective	Ability to lead	Ability to make policy decisions
Chin-Li Liang	✓	✓	✓	✓	✓	✓	✓	✓
Jung-Tang Yang	✓	✓	✓	✓	✓	✓	✓	✓
Wei Ma	✓	✓	✓	✓	✓	✓	✓	✓
Chih-Yi Chi (Independent Directors)	✓	✓	✓	✓	✓	✓	✓	✓
Sheng-Yung Yang (Independent Directors)	✓	✓	✓	✓	✓	✓	✓	✓
Cheng Li (Independent Directors)	✓	-	✓	✓	✓	✓	✓	✓
Hui-Yin Chiu (Independent Directors)	✓	✓	✓	✓	✓	✓	✓	✓

In consideration of diversity and fairness, the 10th term Board of Directors has 7 directors: Mr. Chin-Li Liang (Chairman), Mr. Jung-Tang Yang (Director), and Wei Ma (Director) have managed in various industry experience. They are good at leadership, management and have different industrial knowledge, decision-making ability and international market view. Mr. Cheng Li (Independent director) has experience in legal affairs. Mr. Chih-Yi Chi (Independent director) and Mr. Sheng-Yung Yang (Independent director) have Financial background. Mrs. Hui Yin Chiu (Independent director) is a CPA at law. Directors and independent director have complete education and experience, impelling the Board of Directors to bring the management decision-making and leadership into full play.

There is 1 Director (14%) of the Company who is also employee. There are 4 Independent Directors (57%) and 1 female directors (14%), the 4 Independent Directors' seniority is between 3 to 9 years. 3 Director's age is between 51 to 60; 3 Directors' age is between 61 to 70 years old; 1 Directors' age is between 71 to 80 years old.

The specific management objectives and achievement of the Company's diversity policy are as follows:

Management objectives	Progress
Independent Directors form the majority of all directors.	Achieved
Number of Directors who concurrently serve as Company managers do not exceed one-third of all Directors.	Achieved
Female directors more than one – third seats of directors.	The company is committed to gender equality on the board of directors, in this term the female directors is about 14%. The Company plans to increase the representation of female directors in future board reelections to ensure that one- third of directors of either gender are represented.

(2) Board independence:

There are 4 independent directors of the company, accounting for 57%, and each independent director has obtained a written statement confirming the independence of themselves, their spouses and relatives within the second degree of kinship from the company. Items 3 and 4 affairs in Article 26-3, and cases where there is no relationship between spouses and relatives within the second degree.

The board of directors of the Company are committed to assessing the independence of directors on an ongoing basis, taking into account all relevant factors, including the ability of relevant directors to continue to raise constructive questions for management and other directors, express views independent of management and other directors, and conduct themselves appropriately both inside and outside the board. The conduct of the company's independent directors, where appropriate, conforms to expectations and exhibits the above characteristics.

Having considered all the circumstances set out in this section, the Company considers that all Independent Directors are independent of the Company.

E. Management Team:

Title	Name	Nationality	Gender	Inauguration date	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Main experience (education background)	Concurrent positions at other companies	Managers who are Spouses or Within Two Degrees of Kinship			Status of Managerial officers Acquiring Employee Stock Option Certificate
					Number	%	Number	%	Number	%			Title	Name	Relation	
President and R&D Supervisor	Wei Ma	Taiwan	Male	2016.02.01	463,398	0.60	-	-	-	-	• Lunghwa Vocational Institute- Department of Mechanical Engineering • Chairman, Winmax Technology Corp. • Chairman, Suzhou Winmax Technology Corp.	• Director, Nova Technology Corp. • Director, Winmega Technology Corp. • Director, Enrich Tech Co., Ltd. • Director, Rayzher Industrial Co., Ltd.. • Chairman/ President, Dadewin Technology Corp. • Chairman, Theory High Tech Solutions Co., Ltd.	None	None	None	None
Vice President	Min-Lang Su	Taiwan	Male	2012.02.01	192,722	0.25	-	-	-	-	• National Chiao Tung University Department of Engineering and Management Science Master Program • Assistant Vice President, Nove technology corp.	• Director, Dadewin Technology Corp. • Director, Theory High Tech Solutions Co., Ltd.	None	None	None	None
Assistant Vice President	Yi-yun Huang	Taiwan	Male	2013.05.01	65,822	0.08	19,000	0.02	-	-	• Ta Hwa Vocational College Department of Electronic Engineering • Deputy Director, Nove technology Corp.	• Director, Theory High Tech Solutions Co., Ltd.	None	None	None	None
Assistant Vice President	Chih-Chen Wen	Taiwan	Male	2020.05.06	-	-	-	-	-	-	• National Hsinchu Senior Industrial Vocational School, Department of Electrical Engineering. • Engineer, Sanyang Motor Co., Ltd.	None	None	None	None	None

March 22, 2025; Unit: Shares, %

Title	Name	Nationality	Gender	Inauguration date	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Main experience (education background)	Concurrent positions at other companies	Managers who are Spouses or Within Two Degrees of Kinship			Status of Managerial officers Acquiring Employee Stock Option Certificate
					Number	%	Number	%	Number	%			Title	Name	Relation	
Financial Assistant Vice President	Chun-Yen Ou	Taiwan	Male	2009.06.16	118,682	0.15	-	-	-	-	- Providence University Accounting Department - Supervisor, PwC Taiwan	- Supervisor, Winmega Technology Corp. - Supervisor, Dadewin Technology Corp. - Supervisor, Theory High Tech Solutions Co., Ltd.	None	None	None	None

Note 1: Chairman and President of the Company are not the same person, spouses or relatives within the first degree of kinship.

2. Remuneration of Directors, President and Vice Presidents

A. Remuneration of Directors (Independent Directors included)

December 31, 2023; Unit: NT\$ Thousand, %

Title	Name	Remuneration to Directors								Ratio of Total Remuneration		Relevant Remuneration Received by Directors Who are Also Employees								Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income		Remuneration from ventures other than subsidiaries or from the parent company (Note 4)		
		Remunerations (A)		Retirement allowance (B)		Bonus to Directors (C)		Business execution expenses (D) (Note 1)		(A+B+C+D) to Net Income		Salary, Bonuses, and Allowances (E) (Note 2)		Retirement allowance (F)		Profit Sharing- Employee Bonus (G) (Note 3)								
		The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company		All companies listed on the financial statement		The company	All companies in the consolidated financial statements			
																Cash	Stock	Cash	Stock					
Chairman	Acter Group Corporation Limited (Representative: Chin-Li Liang)	0	0	0	0	34,117 (Note 5)	35,499 (Note 6)	1,032	1,112	35,293 2.76%	36,835 2.88%	0	0	0	0	0	0	0	0	52,453 4.10%	53,995 4.22%	69,434		
Director	Acter Group Corporation Limited (Representative: Bi-Hui Wu) (Note 8)	0	0	0	0			48	48			0	0	0	0	0	0	0	0			0	0	1,033
Director	Acter Group Corporation Limited (Representative: Jung-Tang Yang) (Note 8)	0	0	0	0			24	24			0	0	0	0	0	0	0	0			0	0	15,678
Director	Acter Group Corporation Limited (Representative: Wei Ma)	0	0	0	0			72	152			9,819 (Note7)	9,819 (Note7)	0	0	7,341	0	7,341	0			824		
Independent Director	Chih-Yi Chi	960	960	0	0	0	0	72	72	1,032 0.08%	1,032 0.08%	0	0	0	0	0	0	0	0	1,032 0.08%	1,032 0.08%	608		
Independent Director	Sheng-Yung Yang	960	960	0	0	0	0	72	72	1,032 0.08%	1,032 0.08%	0	0	0	0	0	0	0	0	1,032 0.08%	1,032 0.08%	None		
Independent Director	Cheng Li	960	960	0	0	0	0	72	72	1,032 0.08%	1,032 0.08%	0	0	0	0	0	0	0	0	1,032 0.08%	1,032 0.08%	None		
Independent Director	Hui-Yin Chiu	960	960	0	0	0	0	72	72	1,032 0.08%	1,032 0.08%	0	0	0	0	0	0	0	0	1,032 0.08%	1,032 0.08%	602		

1. Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration: Remuneration for Independent directors shall be determined according to the company's "Regulations Governing Remuneration Paid to Directors and Functional Committee." Remuneration for independent directors includes fixed fee, transportation and attendance fee per meeting. If an independent director is appointed as a member of any functional committee by the board of directors of the company, he/she will receive additional remuneration.

2. In addition to the disclosure of the table above, there are remunerations to the directors provided service (e.g. serve as consultants to the parent company/to all companies listed in the financial reports/ independent consultant rather than employee, etc.) in the most recent year for all companies : None

Note 1: Referring to the business execution expenses for directors of most recent year (including honorarium, special disbursement, various allowances, dormitory, company car and supply of other physical items).

Note 2: Relevant remuneration received by Directors who are also employees (including salary, differential pay, severance pay, various bonuses and rewards...etc.).

Note 3: Referring to the profit sharing- employee bonus (including stocks and cash) by directors and adjunct employees (including adjunct president, vice president, other managerial officers, and employees) of most recent year.

Note 4: The remuneration refers to pay, remuneration (including remuneration for the employee, director, and supervisor) and expenses of executing business received by the Company's director who employs as director, supervisor, or manager in reinvested companies other than the subsidiaries.

Note 5: Director Remuneration was approved by Board of Director meeting on Feb 25, 2025 and will pay to Acter Group Corporation Limited

Note 6: Including directors' remuneration expected to be paid by subsidiaries Winmax Technology Corp., Suzhou Winmax Technology Corp. and Novatech Engineering & Construction Pte Ltd.

Note 7: Including directors' remuneration expected to be paid by subsidiaries Winmega Technology Corp and Rayzher Industrial Co., Ltd.

Note 8: The representative of Acter Group Corporation Limited changed from Bi-Hui Wu to Jung-Tang Yang on May 24, 2024. Bi-Hui Wu and Jung-Tang Yang disclose the information during their tenure of office only.

* The content of remuneration disclosed in this table is different from the concept of income under the Income Tax Act. Therefore, this table is for information disclosure purposes and is not for tax purposes.

Range of Remunerations

Range of remunerations paid to Directors	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The company	Companies in the consolidated financial statements	The company	Parent company and all the invested enterprise
Less than NT\$1,000,000	-	-	-	-
NT\$1,000,000~ 1,999,999	Chih-Yi Chi, Sheng-Yung Yang, Cheng Li, Hui-Yin Chiu	Chih-Yi Chi, Sheng-Yung Yang, Cheng Li, Hui-Yin Chiu	Chih-Yi Chi, Sheng-Yung Yang, Cheng Li, Hui-Yin Chiu	Chih-Yi Chi, Sheng-Yung Yang, Cheng Li, Hui-Yin Chiu
NT\$2,000,000~ 3,499,999	-	-	-	-
NT\$3,500,000~4,999,999	Acter Group Corporation Limited (Representative: Bi-Hui Wu) (Note1)	Acter Group Corporation Limited (Representative: Bi-Hui Wu) (Note1)	Acter Group Corporation Limited (Representative: Bi-Hui Wu) (Note1)	-
NT\$5,000,000~9,999,999	Acter Group Corporation Limited (Representative: Jung-Tang Yang) (Note1)	Acter Group Corporation Limited (Representative: Jung-Tang Yang) (Note1)	Acter Group Corporation Limited (Representative: Jung-Tang Yang) (Note1)	Acter Group Corporation Limited (Representative: Bi-Hui Wu) (Note1)
NT\$10,000,000~14,999,999	Acter Group Corporation Limited (Representative: Chin-Li Liang, Wei Ma)	Acter Group Corporation Limited (Representative: Chin-Li Liang, Wei Ma)	Acter Group Corporation Limited (Representative: Chin-Li Liang)	-
NT\$15,000,000~29,999,999	-	-	Acter Group Corporation Limited (Representative: Wei Ma)	Acter Group Corporation Limited (Representative: Jung-Tang Yang(Note1), Wei Ma)
NT\$30,000,000~49,999,999	-	-	-	-
NT\$50,000,000~99,999,999	-	-	-	Acter Group Corporation Limited (Representative: Chin-Li Liang)
Greater than or equal to NT\$100,000,000	-	-	-	-
Total	8	8	8	8

Note 1: The representative of Acter Group Corporation Limited changed from Chung-Cheng Hsu to Wei Ma on May 24, 2025. Bi-Hui Wu and Jung-Tang Yang disclose the information during their tenure of office only.

- B. Remuneration of Supervisors: Not applicable
- C. Remuneration of President and Vice Presidents

Unit: NT\$ thousands

Title	Name	Salary (A)		Retirement Pension (B)		Bonuses and Allowances (C) (Note 1)		Employee Compensation (D) (Note 2)				Ratio of total compensation (A+B+C+D) to net income		Remuneration from ventures other than subsidiaries or from the parent company
		The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company		Companies in the consolidated financial statements (Note 4)		The company	Companies in the consolidated financial statements	
								Cash	Stock	Cash	Stock			
President	Wei Ma	7,795	7,795	163	163	9,455	9,455	13,413	0	13,413	0	30,826 2.41%	30,826 2.41%	824
Vice President	Min-Lang Su													

Note 1: Fill out the various bonuses, rewards, honorarium, special disbursements, various allowances, dormitory, company car, physical items and amount of other remuneration of the most recent year to the president and vice president. For supply of houses, automobiles and other transportation modes or special personal expenditures, disclose the nature and cost of the assets supplied, the actual rental or rental calculated by fair market price, gasoline and other reimbursement. Besides, pursuant to IFRS 2 Share-based Payment, the compensation should include employee stock option certificates, employee restricted stocks and subscription stocks.

Note 2: The proposed amount of remuneration for managers in 2024 budget has not been resolved by the board of directors. The revealed amount which may be distributed is calculated based on the actual distributed amount in the previous year. Net profit refers to the net profit of most recent year; for companies already adopting IFRS, net profit refers to the net profit of individuals financial statement of most recent year.

Range of Remunerations

Range of Remunerations Paid to President and Vice Presidents	Name of President and Vice Presidents	
	The company	Parent company and all the invested enterprise
Less than NT\$1,000,000	-	-
NT\$1,000,000~1,999,999	-	-
NT\$2,000,000~3,499,999	-	-
NT\$3,500,000~4,999,999	-	-
NT\$5,000,000~9,999,999	-	-
NT\$10,000,000~14,999,999	Min-Lang Su	Min-Lang Su
NT\$15,000,000~29,999,999	Wei Ma	Wei Ma
NT\$30,000,000~49,999,999	-	-
NT\$50,000,000~99,999,999	-	-
Greater than or equal to NT\$100,000,000	-	-
Total	2	2

D. Employee profit sharing granted to the management team

Unit: NT\$ thousands

	Title	Name	Employee Bonus - in Stock (Fair Market Value)	Employee Bonus - in Cash	Total	Ratio of Total Amount to Net Income (%)
Executive Officers	President	Wei Ma	-	21,949	21,949	1.72
	Vice President	Min-Lang Su				
	Assistant Vice President	Yi-Yun Huang				
	Assistant Vice President	Chieh-Chen Wen				
	Financial Assistant Vice President	Chun-Yen Ou				

Note1: The amount of compensation (including stock and cash) approved by the board of directors to the managers in the latest year. If it is impossible to estimate, the proposed amount of distribution this year will be calculated in proportion to the actual amount of distribution last year. The proposed allocation of managers in the company's compensation for 2024 has not been approved by the board of directors, and the disclosure is proportionate to the actual allocation for the previous year.

E. The amount of remuneration of recent two years paid from Nova Technology and all companies on consolidated financial statements to company directors, president, and vice presidents to net profit is analyzed and explained with the policy of remuneration, standards and portfolio, programs for remuneration formulation, and the association between management performance and future risks.

(1) The analysis of the amount of remuneration of recent two years on the Nova Technology and consolidated statements paid to the company directors, president, and vice presidents:

Unit: NT\$ thousands, %

Title	2023				2024			
	Total Amount of Remuneration		Ratio to Net Profit (%)		Total Amount of Remuneration		Ratio to Net Profit (%)	
	The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements
Directors	42,113	45,864	4.04	4.40	56,581	58,123	4.42	4.55
President & Vice Presidents	25,924	26,363	2.49	2.53	30,826	30,826	2.41	2.41

(2) The policies, standards, and portfolios for the payment of remuneration to directors, president, and vice presidents, the procedures for determining remuneration, and the correlation with risks and business performance.

a. Director and Independent Director :

Remuneration for directors shall be determined according to the company's "Regulations Governing Remuneration Paid to Directors and Functional Committee." And include corporate sustainability indicators such as legal compliance, corporate governance, risk control, corporate social responsibility. Remuneration for directors includes transportation and attendance fare for directors per meeting. According to Article 19-1 of the Articles of Incorporation, when distributing the surplus profits for each fiscal year, the company shall first offset its losses of previous years and set not more than five percent of the income before tax exclude the amount of employees' and directors' remuneration as remuneration to directors and is stipulated with the Company's performance. The remuneration to directors shall be approved by Remuneration Committee and Board of Directors. The Directors' remuneration will not be paid to Independent Directors.

Remuneration for Independent directors shall be determined according to the company's "Regulations Governing Remuneration Paid to Directors and Functional Committee." Remuneration for independent directors includes fixed fee, transportation and attendance fee per meeting. If an independent director is appointed as a member of any functional committee by the board of directors of the company, he/she will receive additional remuneration.

b. President and Vice President :

The remuneration of President and Vice President shall be determined according to the company's "Evaluation of the performance of managerial officers". The compensation policy and calculation method of our company's remuneration have incorporated ESG performance evaluation criteria into consideration. The performance evaluation criteria include the company's overall performance indicators and individual performance indicators. Please refer to the following table for relevant explanations. Also consider with salary, bonuses, employee remuneration, and compensation received for being the director or supervisor of the subsidiary. Among them, salary and bonus which takes consideration of the position, responsibility, and contribution made to the company as well as the peer industry standards. Besides, employee compensation shall be approved by Remuneration Committee and Board of Directors. Remuneration committee and Board will periodically review the reasonableness of the remuneration and make timely adjustment of the

remuneration system based on the Company's business and relevant laws to pursue remuneration exceeding the risks that the Company may tolerate in order to avoid the Company's loss suffering even after the compensation payment. Besides, according to Article 19-1 of the "Articles of Incorporation," when distributing the surplus profits for each fiscal year, the company shall first offset its losses of previous years and set not less than three percent of the profit before tax excluding the amount of employees' and directors' compensation as compensation to employees.

Aspect	Explanation	%
Financial Performance Indicators	Assessment the operational performance includes overall performance of the company (such as sales target achievement, net income achievement, return on equity).	60%
Individual Performance Indicators	Annual target formulated with the President or Vice President, introduce or improve the talent cultivation.	30%
	Sustainability Practice Indicators: ESG technology exchange in environmental protection equipment and materials, development of emerging industries, and the participation rate in social welfare activities, etc.	10%

3. Implementation of Corporate Governance

A. Board of Directors

A total of 6 (A) meetings of the Board of Directors were held in 2024.

The attendance of director and independent director were as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Chairman	Representative of Acter Co., Ltd: Chin-Li Liang	6	0	100%	2022.5.24 Re-elected.
Director	Representative of Acter Co., Ltd: Bi-Hui Wu	4	0	100%	2024.5.24 Replacement of representative
Director	Representative of Acter Co., Ltd: Wei Ma	6	0	100%	2023.5.31 New appointment
Director	Representative of Acter Co., Ltd: Jung-Tang Yang	2	0	100%	2024.5.24 New appointment
Independent Director	Chih-Yi Chi	6	0	100%	2022.5.24 Re-elected.
Independent Director	Sheng-Yung Yang	6	0	100%	2022.5.24 Re-elected.
Independent Director	Cheng Li	6	0	100%	2022.5.24 Re-elected.
Independent Director	Hui-Yin Chiu	6	0	100%	2022.5.24 Re-elected.

Other mentionable items:

- If there are any of the following circumstances applies, the dates of meetings, sessions, contents of motions, all independents' opinion and the Company's response to independent directors' opinion should be specified:

A. Matters referred to in Article 14-3 of Securities and Exchange Act: The Company has already

established the Audit Committee, please refer to the section B “Audit Committee” for the matters referred to in Article 14-5 of Securities and Exchange Act.

- B. Other matters involving objections or expressed reservations by independent directors that were recorded or stated in writing that require a resolution by the board of directors.: Until the annual report on printed, the resolutions of the directors’ meetings were unanimously approved by all present Board members.
2. If there are Directors’ avoidance of motions in conflict of interest, the Directors’ names, contents of motions, causes for avoidance and voting should be specified:

Directors’ names	Meeting Dates	Contents of motions	Causes for avoidance	Resolved
Wei Ma	Jan. 23, 2024	1.The 2023 evaluation of the performance of executives. 2.The 2023 performance bonus distribution to managerial officerand internal chief auditor.	He is positions at the company's management team.	Approved by all attending directors without objection.
Wei Ma	May 7, 2024	1.The annual salary adjustment of the company's managers and internal chief auditor. 2.The company has implemented an employee welfare trust program, including the participation of managers and audit supervisors in the employee welfare trust contribution and incentive plan.	He is positions at the company's management team.	
Wei Ma	Aug. 6, 2024	The 2023 distribution of employees’ remuneration for managers and internal chief auditor.	He is positions at the company's management team.	
Jung-Tang Yang	Aug. 6, 2024	The directors from non-competition restrictions.	He is the new appointment directors.	
Sheng-Yung Yang	Aug. 6, 2024	The company to provide Letter of Support for the subsidiary to apply for financing credit line from financial institution.	He is also an independent director of CTBC Bank Co., Ltd.	

3. The objectives of the strengthening the function of the Board of Directors for recent years (e.g. set up an audit committee, upgrading information transparency) and executions were evaluated:
Nova Technology Corp. developed “Rules of Procedure for Board of Directors Meeting” and management regulations of the company according to “Regulations Governing Procedure for Board of Directors Meetings of Public Companies. The Independent Director system was set up to improve the structure of the board of directors and operated according to relevant law and the interpretation from letters issued by competent authorities, in order to achieve dual performance in execution and supervision.

A. Board of Directors Structure

The board is comprised of members from a variety of backgrounds, who have been chosen based on the development needs of the company. All directors and independent directors have the academic background and experience necessary to enable the board's decision and supervisory capacity. “Directors Election Procedures” that stipulate a cumulative voting system and nomination

system using director elections. This voting system not only increases minority shareholders' chances of participating in the board's decisions but also avoid monopolizing of nomination; furthermore, a set of by-election procedures was also introduced to avoid disruption to the company's business operations if some or all directors and the independent directors are dismissed. To ensure the independence of the board, the company has rules that each director and independent director is required to exercise their authorities independently. Information such as directors' shareholding ratio, transfer restrictions, and collateralized shares are fully disclosed on the Market Observation Post System, which investors are welcome to make inquiries on.

B. Independent Director System

The corporate regulations governing the number of seats for independent directors, eligibility and duties exercise are already stipulated in the “Articles of Incorporation” and “Rules Governing the Scope of Powers of Independent Directors.” Currently, there are four seats of Independent Director, who are empowered to fully participate in decision making and right to express opinions according to the Securities and Exchange Act. To protect the rights of investors, it is stipulated in the Articles of Incorporation of Nova Technology that independent directors nominated and relevant procedures shall hold a certain number of shares according to the candidate nomination system prescribed in Article 192-1 of Company Act to avoid the monopoly or abuse of nomination right, thereby leading to a fair and transparent process.

C. Establishment of an Audit Committee

The company established an audit committee, which replaced supervisors according to Article 14-4 of the “Securities and Exchange Act”. The committee is composed of four independent directors. All of them are chosen from persons with sufficient financial knowledge or business experience. “Audit Committee Charter” outlines the level of independence expected from the audit committee and the role they play in the company's operations. The audit committee ensures that the company's internal control system is effectively implemented and financial statements are properly prepared.

The company official website also established the special mailbox for audit committee so the general investors, stakeholders or employees may communicate with the audit committee members directly via email.

D. Establishment of Remuneration Committee

The company established the “Remuneration Committee Charter” in accordance with Article 14-6 of the “Securities and Exchange Act”. And completed the recruitment of committee members to help the board perform its duties.

E. Establishment of Sustainability and Nominating Committee

The company established the “Nominating Committee Charter” and set up the Nominating Committee to ensure the soundness of the board and strengthen the management mechanism. In order to actively promote and implement the spirit of sustainability and strengthen the functional roles of the committee, the 17th meeting of the 10th Board of Directors, held on August 6, 2024, resolved to establish the "Sustainability and Nominating Committee Organizational Regulations" and to replace the "Nominating Committee" with the "Sustainability and Nominating Committee." The main responsibilities of the committee include searching, reviewing, and nominating candidates for directors, evaluating the performance of the board of directors, as well as promoting and enhancing the company's sustainability policies.

F. Improving information transparency

Financial information, resolutions on material issues, board meeting participation, and director ongoing education information are published on the Market Observation Post System as required by law. The company's financial and business performance is also made accessible to the public on its website.

G. D&O insurance for directors

In order to reduce major damage risks assumed by the directors and managerial officers in the execution of their business, the Company has purchased D&O insurance for directors and managerial officers each year and reports to the Board of Directors, ensuring that the insurance contents are in compliance with the requirements.

4. Independent Directors' attendance of each meeting of board of directors was as follows:
(As of 2025.3.31)

◎: Attendance in Person; ☆: By Proxy; ●: Not present

	Chih-Yi Chi	Sheng-Yung Yang	Cheng Li	Hui-Yin Chiu
the 13 th Meeting of the 10 th Term Board of Directors (2024.01.23)	◎	◎	◎	◎
the 14 th Meeting of the 10 th Term Board of Directors (2024.02.20)	◎	◎	◎	◎
the 15 th Meeting of the 10 th Term Board of Directors (2024.05.07)	◎	◎	◎	◎
the 16 th Meeting of the 10 th Term Board of Directors (2024.05.21)	◎	◎	◎	◎
the 17 th Meeting of the 10 th Term Board of Directors (2024.08.06)	◎	◎	◎	◎
the 18 th Meeting of the 10 th Term Board of Directors (2024.11.05)	◎	◎	◎	◎
the 19 th Meeting of the 10 th Term Board of Directors (2025.01.18)	◎	◎	◎	◎
the 20 th Meeting of the 10 th Term Board of Directors (2025.02.25)	◎	◎	◎	◎

5. Implementation Status of Board Evaluations

Evaluation cycles	Evaluation periods	Scope of evaluation	Evaluation method	Evaluation items
Internal assessment: Once a year	2024/1/1 ~ 2024/12/31	The evaluation scope covers the evaluation of the board as a whole, individual directors and functional committees (include 3 functional committees: Audit committee, Remuneration committee, Sustainability and Nominating Committee).	Internal assessment: The Company performing evaluations by the Questionnaire of Self-Evaluation of Performance of the Board, Individual Board Members, and the Functional Committee.	The criteria for evaluating the performance of the board of directors, the board members and functional committees please refer to P.32~P.34
External assessment: Carried out every three years.	2023/1/1 ~ 2023/12/31	The evaluation scope covers the evaluation of the board as a whole directors.	The Company has appointed the Taiwan Institute of Ethical Business to perform the 2023 Board performance evaluation.	The criteria for evaluating the performance of the board of directors, please refer to P.34~P.35

B. Audit Committee

A total of 5 (A) Audit Committee meetings were held in 2024.

The attendance of the independent directors was as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Independent Director	Hui-Yin Chiu	5	0	100	2022.5.24 Re-elected.
Independent Director	Chih-Yi Chi	5	0	100	2022.5.24 Re-elected.
Independent Director	Sheng-Yung Yang	5	0	100	2022.5.24 Re-elected.
Independent Director	Cheng Li	5	0	100	2022.5.24 Re-elected.

Other mentionable items:

1. Professional qualifications and experience of Audit Committee members:

Members	Professional qualifications and experience
Hui-Yin Chiu	She holds a master's degree in accounting from National Taiwan University. She has more than 10 years of experience as an accountant at Deloitte & Touche. Possess an accountant's license. She is also an independent director of Acter Co., Ltd..
Chih-Yi Chi	He holds a Ph.D in Economics from Harvard University. He has been teaching finance courses at National Chung Hsing University for more than 20 years. He is also an independent director of Gourmet Master Co., Ltd , and Acter Co., Ltd..
Sheng-Yung Yang	He holds a Ph.D in finance from Drexel University. He has been teaching finance courses at National Chung Hsing University for more than 20 years. He is also an independent director of JMicon Technology Corp, CTBC Financial Holding Co., LTD. and CTBC Bank Co., Ltd.
Cheng Li	He holds a Ph.D in Economics from Tulane University. He has taught law courses at Tunghai University for more than 20 years. Attorney, Lee & Tsai. Attorney at Law. He is also an independent director of Rexon Industrial Corporation, Ltd. and Topkey Corporation.

2. Audit Committee' s work of 2024 :

- A. Review financial report.
- B. Adopt or amend the internal control system.
- C. Assessment of the effectiveness of the internal control system.
- D. Review a matter bearing on the personal interest of a director.
- E. Review whether the reduction of its cumulative consolidated shareholding in the important subsidiary, Winmax Technology Corp., to 10% is reasonable in terms of price and what impact it has on the company's shareholders' interests.
- F. Review the endorsements or guarantees for others.
- G. Review the remuneration of the certified public accountants and assess the suitability and independence of the accountants based on the Audit Quality Indicators (AQIs). For further details, please refer to P.35~ P.36.
- H. Review the Non-Assurance Services Pre-approval Policy and assurance services other than audit reports.
- I. Supervise the operation of risk management.

3. In case the operation of audit committee meets one of the following conditions, describe the date of Board of Director meeting, session, motion content, and audit committee resolution results as well as the company handling on the opinions from audit committee:
- A. Matters referred to in Article 14-5 of the Securities Exchange Act.
- B. Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors.

Audit Committee Meetings	Agenda Content and Subsequent Handling	Matters prescribed under Article 14-5 of Securities Exchange Act	Matters not adopted by the audit committee but resolved with the consent from two-thirds of all directors
Feb. 20, 2024	1. Resolved to approve the company's guarantees and endorsements.	✓	None
	2. Resolved to approve the company applied for financing credit line from the financial institution.	✓	None
	3. Resolved to approve the company's Statement of Internal Control System for the year 2023.	✓	None
	4. Resolved to approve the Non-Assurance Services Pre-approval Policy and assurance services other than audit reports.	✓	None
	5. Resolved to approve the Certified Public Accountants and the evaluation of professional and independence.	✓	None
	6. Resolved to approve the company's 2023 Business Report and Financial Statements.	✓	None
	7. Resolved to approve the company's proposal for distribution of 2023 profit.	✓	None
	Results of the Audit Committee: All attending committee members reach consent to adopt the proposition as proposed.		
	Company handling on audit committee's opinion: None.		
May 7, 2024	1. Resolved to approve a guarantee for credit limits applied for by subsidiaries.	✓	None
	2. Resolved to approve the consolidated quarterly financial statements of the Company for the first quarter of 2024.	✓	None
	3. Resolved to amend the "Procedures for the Preparation and Assurance of Sustainability Reports".	✓	None
	Results of the Audit Committee: All attending committee members reach consent to adopt the proposition as proposed.		
	Company handling on audit committee's opinion: None.		
May 21, 2024	1. The company explains whether the reduction of its cumulative consolidated shareholding in the important subsidiary, Winmax Technology Corp., to 10% is reasonable in terms of price and what impact it has on the company's shareholders' interests.	✓	None
	Results of the Audit Committee: All attending committee members reach consent to adopt the proposition as proposed.		
	Company handling on audit committee's opinion: None.		

Audit Committee Meetings	Agenda Content and Subsequent Handling	Matters prescribed under Article 14-5 of Securities Exchange Act	Matters not adopted by the audit committee but resolved with the consent from two-thirds of all directors
Aug. 6, 2024	1. Resolved to amend the “Audit Committee Charter”.	✓	None
	2. Resolved to approve the consolidated quarterly financial statements of the Company for the second quarter of 2024.	✓	None
	3. Resolved to approve the company applied for financing credit line from the financial institution.	✓	None
	4. Resolved to approve the directors from non-competition restrictions.	✓	None
	Results of the Audit Committee: All attending committee members reach consent to adopt the proposition as proposed.		
	Company handling on audit committee’s opinion: None.		
Nov. 5, 2024	1. Resolved to approve the subsidiary Suzhou Winmax's plan to construct a headquarters building with a total investment amount not exceeding RMB 320 million (including tax).	✓	None
	2. Resolved to approve the company applied for financing credit line from the financial institution.	✓	None
	3. Resolved to approve the consolidated quarterly financial statements of the Company for the third quarter of 2024.	✓	None
	4. Resolved to approve the company's Business Report and Profit Distribution Proposal for 2024H1.	✓	None
	5. Resolved to approve the company 2025 budget proposal.	✓	None
	6. Resolved to approve the company 2025 audit plan proposal.	✓	None
	7. Resolved to amend the “Internal control system” and “Internal Audit Implementation Rules”	✓	None
	8. Resolved to amend the “Subsidiary Management Policy.”	✓	None
	9. Resolved to approve the company's redemption of the 1st domestic unsecured convertible bonds issued in 2022.	✓	None
	Results of the Audit Committee: All attending committee members reach consent to adopt the proposition as proposed.		
Company handling on audit committee’s opinion: None.			

4. If there are independent directors’ avoidance of motions in conflict of interest, the directors’ names, contents of motion, causes of avoidance and voting should be specified: None

5. Individual communications between the independent directors, the Company's chief internal auditor and CPAs (e.g. the items, methods and results of audits of corporate finance or operations, etc.)

- A. Individual communications between the independent directors, the Company's chief internal auditor and CPAs at least once a year. The results of individual communication between the independent directors, the Company's chief internal auditor and CPAs have been revealed on the company's website.
- B. The company audit committee members shall call for irregular seminars, the verification plan of the company's financial statements and the operation of the internal control system will be reported by the CPA and the internal auditors respectively, so that the audit committee can grasp the company's business profile and consider appropriate supervision. Consequently, the audit committee members can control the management status of the company with proper supervision. Apart from calling for audit committee meetings, audit committee members should also keep contact and interact with CPA and auditors via electronic correspondence.
- C. The CPAs reports matters relating to the annual or quarter audited financial statements to the Audit committee meeting. During these discussions, audit committee members are given sufficient opportunities to communicate with the CPAs.

C. Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Does the company establish and disclose the Corporate Governance Best-Practice Principles based on “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”?	✓		The company has taken into consideration the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” and the operation of company practices in formulating the “Corporate Governance Best Practice Principles” and compliance with relevant regulations to truly execute and process various information disclosures, thereby maintaining the rights and interests of investors, stakeholders and employees.	None
2. Shareholding structure & shareholders’ rights (1) Does the company establish an internal operating procedure to deal with shareholders’ suggestions, doubts, disputes and litigations, and implement based on the procedure? (2) Does the company possess the list of its major shareholders as well as the ultimate owners of those shares? (3) Does the company establish and execute the risk management and firewall system within its conglomerate structure?	✓		(1) The company has appointed a spokesperson and a deputy spokesperson to handle shareholders’ suggestions, doubts and disputes according to the “Corporate Governance Best Practice Principles.” (2) The major shareholders of the company compose of management team and shareholders with long-term shareholding, who pay attention and control the shareholding status of major shareholders and director shareholding. They also regularly report the equity change in directors, managerial officers and shareholders with at least 10% of shareholding. (3) The company and affiliated enterprises operate independently and have established relevant control over the internal control system, “Transaction procedures for specific companies, related parties and group companies”, and “Subsidiary Management Procedures”	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(4) Does the company establish internal rules against insiders trading with undisclosed information?			(4) The company has set up“ Internal Material Information Handling and Prevention of Insider Trading Management Process Procedures,” to regulate Company insiders, who may acquire material and non-public information of the Company in the trading on such information. The company requires employees to read the courses of "Operating Procedures For Handling Material Inside Information And Preventing Insider Trading " and "Code of Ethical Conduct" online in 2024. The Company announced in January 2024 to the employee in internal meetings about relative information on insider trading and the 18th meeting of the 10th Board of Directors on Nov. 5, 2024. Publicize relevant insider trading prevention information. The prohibition of stock trading by directors during closure periods 30 days and 15 days prior to the release of annual and quarterly financial reports, and remind the directors and supervisors of the stock trading control measures by email to avoid erroneous violation of laws and regulations	
3. Composition and responsibilities of the Board of Directors (1) Does the Board develop and implement a diversified policy, specific management objectives and implement for the composition of its members?	✓		(1) Pursuant to Article 20 of the “Corporate Governance Best Practice Principles,” all members of the board shall have the knowledge, skills, and experience to perform their duties and the diversity representative of the Board. Base on this principle, the 7 directors of the 10th term Board of Directors are: Mr. Chin-Li Liang (Chairman), Mr. Jung-Tang Yang (Director), Mr. Wei Ma (Director) have managed in various industry experience. They are good at leadership, management and have different industrial knowledge, decision-making ability and international market view. Mr. Cheng Li (Independent director) has experience in legal affairs. Mr. Chih-Yi Chi (Independent director) and Mr.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(2) Does the company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee?			Sheng-Yung Yang (Independent director) have Financial background. Mrs. Hui Yin Chiu (Independent director) is a CPA at law. The board of directors and management value inclusiveness and diversity to support the values of the company. To achieve the ideal goal of corporate governance, the board of directors shall possess the abilities and diversity policy, please refer to P.13~ P.15 the company website and the MOPS. (2) In addition to the "Remuneration Committee" and "Audit Committee" established in accordance with legal requirements, the Company established the "Nominating Committee" at the 4th meeting of the 9th Board of Directors. Furthermore, to enhance the functions of its committees and actively promote the spirit of sustainable development, the Company resolved at the 17th meeting of the 10th Board of Directors on August 6, 2024, to establish the "Sustainability and Nominating Committee" to replace the "Nominating Committee." For the composition, responsibilities, and operations of the Committee, please refer to P.51~P.53.	
(3) Does the company establish a standard to measure the performance of the Board and implement it annually, and are performance evaluation results submitted to the Board of Directors and referenced when determining the remuneration of individual directors and nominations for reelection ?			(3) The company has developed " Rules for Performance Evaluation of Board of Directors ". By the end of each year, members of Board of Directors adopts questionnaire survey for self-assessments on Board operations (functional committees) and Board members. The company amended the Article 3 at least one execution of external performance evaluation in every three years by the resolution. ➤ The items of measurement for the performance evaluation of the company’s Board of Directors comprise at least the following six aspects, 20 self-evaluation indicators: 1. Level of involvement in company operations (7 items); 2. Improvement of the quality of the board of directors' decision making (2 items);	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			3. Composition and structure of the board of directors (3 items); 4. Election and constantly continuing education (2 items); 5. Internal Control of the directors (3 items); and 6. Involvement in Sustainability and ESG Initiatives (3 items). The items of measurement for the performance evaluation of the board members shall at least include the following six aspects, 20 self-evaluation indicators: 1. Corporate Objectives and mission control (3 items); 2. Cognition on director responsibilities (3 items); 3. Level of involvement in company operations (5 items); 4. Management and communication of internal relations (3 items); 5. Professionalism and continuous continuing education of directors (3 items); and 6. Internal Control (3 items). The items of measurement for the performance evaluation of functional committee members shall at least include the following five aspects, 20 self-evaluation indicators: 1. Participation in the operation of the company (4 items); 2. Awareness of the duties of the functional committee(4 items); 3. Improvement of the quality of decisionmade by the functional committee (7 items); 4. Makeup of the functional committee and election of its members (3 items); and 5. Internal control (2 items). After all questionnaires are completed, the Corporate Governance Division will collect them and calculate the scores. The internal evaluation of the Board, Board members, and functional committees (including the Remuneration Committee,	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			Audit Committee, and Sustainability and Nominating Committee) was completed in February 2025 and was reviewed and approved by the Sustainability and Nominating Committee on February 25, 2025. The details are as follows: The performance evaluation of the company’s board of directors: 99.71% The performance evaluation of the board members: 99.43% The performance evaluation of the remuneration committee members: 99.75% The performance evaluation of the audit committee members: 99.5% The performance evaluation of the Sustainability and Nominating committee members: 99.6% The average rating exceeds 90%, and shown operation well in the Board of Directors and functional committee. Suggestions and Improvements to the Board of Directors and Functional Committees: None. ➤ The Company has appointed the Taiwan Institute of Ethical Business to perform the 2023 Board performance evaluation in Mar. 2023 (evaluation periods is from Jan. 1st to Dec. 31, 2023). The institute has assigned 3 executive members: Shao Qing Ping, Cai Yang Zong and Jiang Zhao Chao Sheng, to perform the evaluation. The institute and the executive members are independent and have no business relation with the Company. The evaluation was conducted via acquiring the Company’s internal regulations and records, questionnaires, and onsite individual meetings based on these fore dimensions (1. Board of Directors Professional Functions; 2.Board decision effectiveness; 3.The importance and supervision of the board of	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(4) Does the company regularly evaluate the independence of CPAs?			directors on internal control; 4.The attitude of the board of directors towards ESG). The Taiwan Institute of Ethical Business has issued the report of the Board performance evaluation on Dec.27,2023 and report to the Board of Directors on Feb. 20, 2024. ● Overall evaluation conclusion: Based on the 2023 Board performance evaluation, the advices for optimization are proposed: 1. Enhance the diversity of the board. 2. Continuously Emphasize the remarks made by the directors in the meeting minutes of the board. 3. Continuously promote sustainable business operations. ● Future Improvement Plans and Actions: 1. In the re-election of the Board of Directors, continuous assessment includes diverse elements such as gender, age, and professional background. 2. Timely record the opinions raised during meetings and the discussion process in the minutes to help mitigate any discontinuity arising from the transition of Board members. When nomination members of the board of directors, the Company will base its election on the evaluation results of individual Board member and according to the external organization suggested matters as the target for optimization. The operation of Board of Directors is evaluated well base on the result of the 2023 board performance evaluation and have been revealed on the website of the company. (4) The company takes the statement presented by certified CPA firm while the Board of Directors develops the items of evaluation for the independence of review accountant according to “No.10 of “The Bulletin of Norm of Professional Ethics for Certified Public Accountant of the Republic of Chin - Integrity,	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			independence and suitability.” The items of evaluation include: 1. Does the accountant has no direct or significant indirect financial interest with the company that affects independence. 2. Does the accountant is a spouse or having second degree of kinship with other management. 3. Has the accountant had any disciplinary record of the accountant disciplinary committee in the last two years. 4. Does the accountant interact frequently with the company's management (including internal audit) and keep records. 5. Does the accountant had appropriate interactions with independent directors and keep records. 6. Does the accountant had made positive suggestions and kept records on the company's system and internal control inspection. The company has obtained 13 audit quality indicators (AQIs) information provided by certified accountants since annually, which is used to assess the independence and suitability of these accountants. The Company exams and evaluates CPA’s independence and capability annually, and submit a report to the Audit Committee and Board meeting. The report was approved by the 17th meeting of the 3rd term Audit Committee and the 20th meeting of the 10th term Board of Directors on February 25, 2025. After assessed, CPAs Chien-Hui Lu and Cheng-Hsueh Chen from KPMG were qualified. Both CPAs do not have any direct or indirect interest relationship with either Board of Directors or Nova Technology Corp. and believed to have more than sufficient capabilities on auditing, taxation and time cost efficiency.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
4. Does the company appoint a suitable number of competent personnel and a supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, assisting directors and supervisors with compliance, handling work related to meetings of the board of directors and the shareholders' meetings, and producing minutes of board meetings and shareholders' meetings)?	✓		On February 22, 2021, the 4th meeting of the 1st term nominating committee and the 12th meeting of the 9th term Board of Directors approved Jun-Yen Ou, director of financial accounting, as executive director of corporate governance, who is responsible for the corporate governance. Jun-Yen Ou Finance and Accounting Supervisor has held the position of finance supervisor in a public offering company for more than three years. The major job of chief corporate governance officer includes as following: Handling matters relating to board meetings and shareholders' meetings according to laws; Producing minutes of board meetings and shareholders' meetings; Assisting in onboarding and continuous development of directors; Furnishing information required for business execution by directors; Assisting directors with legal compliance. The main duties of cooperate governance unit are shown as follows. (1) Provide the necessary information for directors to perform their duties and arrange continuing education for them; on May 16, 2024, a 3-hour in-house training course will be arranged for directors at the subsidiary, Rayzher Industrial Co., Ltd.; additionally, related refresher courses will be arranged for directors from time to time. (2) Irregularly provide relevant legal and regulatory education and promotional materials to insiders; the governance officer reported on the corporate governance operations and promoted regulations on insider trading prevention, integrity management policies, specific practices for promoting integrity in operations, and the implementation of corporate social responsibility at the 18th meeting of the 10th Board of Directors on November 5, 2024. (3) Assist the Board of Directors and Shareholders in meeting	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			procedures and resolutions to comply with the law. (4) Before directors’ meeting, it will inquiry the opinion of every director to scheme and formulate agenda, and inform to all directors for attendance at least 7 days prior to the meeting as well as provide sufficient meeting materials for directors’ understanding about the content of relevant proposal. (5) Draw up and have prior booking for the date of Shareholders’ meeting, process the stock affairs, prepare meeting notice, handbook, annual report and minutes , and handle the registration of changes after any changes in paid-in capital or re-election of directors. (6) Ensuring directors’ affair and the process of board resolution are in compliance with regulations. (7) Report to the Board of Directors the results of its examination of whether the qualifications of independent directors during their term of office are in compliance with relevant laws and regulations. (8) Handling matters related to the change of directors. (9) Ensuring the contents report to MOPS are in compliance with regulation and accuracy by board and shareholder’s meeting resolution, to ensure the trading information acquired by shareholder is correct. (10) Renew the Directors’ and Officers’ Liability Insurance in January 2025 and report the insured amount, coverage, premium rate, and other major contents of the liability insurance at the board meeting in February 2025. (11) Prepare the Self-evaluation of Corporate Governance Evaluation and assist related divisions to follow up Corporate Governance Evaluation Indicators and related regulations by the Competent Authority published. (12) The latest annual continuing education of the corporate governance officer, Jun-Yen Ou, refer to P.102~P.103 of the	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			annual report “X. Continuing Education for Director and Company Secretary”.	
5. Does the company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	✓		The Company understands the value of good communication between the interested parties. Besides establishing a stakeholder webpage on the official website, the Company also required the Department of Audit, Human Resource, Investor Relations and Central security management to establish a communication channel between the interested parties separately. The Company establishes “ESG” sections on the official website to explain to stakeholders the conducts for fulfilling CSR and may be contacted via the official website when needed. The Company will give proper feedback to any reasonable concerns raised by the stakeholders. The stakeholder communication was reported to the Board on November 5, 2024.	None
6. Does the company appoint a professional shareholder service agency to deal with shareholder affairs?	✓		The company has commissioned full-time agent for stock affairs - KGI Securities Registry and Transfer Department to process shareholders’ meeting affairs.	None
7. Information disclosure (1) Does the company have a corporate website to disclose both financial standings and the status of corporate governance?	✓		(1) 1. Disclosure of financial and business information The company has set up Chinese/ English version official website(http://www.novatech.com.tw) to regularly discloses and updates the Company’s financial services and relevant information on corporate governance for investors' reference.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(2) Does the company have other information disclosure channels (e.g. building an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, webcasting investor conferences)?			2. Corporate governance information The Company has disclosed information regarding the organization and function of Internal Auditing Dept., “Procedures for Endorsements and Guarantees”, “Procedure for Acquisition or Disposal of Assets” and “Procedures for Loaning of Company Funds” on the Company website. (2) The company set up specialist in charge of the collection work and adequately disclosing relevant information by requirement. 1. The company has set up spokesperson and deputy spokesperson system by regulation and discloses the names and contact method on the company website. Also the Company will hold investors conference presentation according to practical needs. 2. The company discloses information of investor conference on the Company website: The audio-visual record of investor conference has been posted on the Company website. The Company has disclosed finance and business information revealed in inventor conference on the Company website and the Market Observation Post System pursuant to regulations of Taiwan Stock Exchange. 3. The company has set up English website to provide foreign investors with relevant company finance and services related information.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3) Does the company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?			(3) The Company has disclosed finance and business information on the Company website and the Market Observation Post System.	
8. Is there any other important information to facilitate a better understanding of the company's corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	✓		The company's management actively promotes corporate governance and relevant systems and measures adopted and travelling situations are summarized below: 1. The company developed work conducts and actually executes the rights and care for employees without ranking, gender, and nationality, providing various insurance, education training, physical health examination, and retirement matters. The occupational labor welfare committee of the company adopts labor-management as the communication channel between the two. The company also promotes and executes various multiple employee welfare policies, in order to create a harmonious work environment, enriching employee's life. Additionally, the company truly executes safety quality, health and environmental management, with ISO9001, ISO14001 and ISO45001 certified. Moreover, special responsible environmental department will regularly promote and supervise the implementation to provide safety and quality work environment. The company sets up employee opinion mailbox at the human resource zone of company website, which the employees can communicate with the company directly. 2. Investor relation, supplier relation and rights of stakeholders: The company appeals in corporate information transparency and adequately discloses financial and sales information by law and sets up a contact window and email for investors, suppliers and	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			stakeholders to leave message and opinions. To strengthen corporate governance, the corporate governance setion on the company website in Chinese and English apart from the routine public disclosure of financial information, providing investors with more diverse information to protect the rights of investors from Taiwan and abroad. The company and suppliers sign agreement or purchase order in writing based on equality principle to validate the rights and obligation relations between the two, protecting the legitimate rights of each other. 3. Director continuing education: All directors of the company shall take continuing education according to the “Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies.” The information of continuing education refer to P.102~ P.103 of the annual report “X. Continuing Education for Director and Company Secretary”. 4. Execution of risk management policy and risk measurement standards: The company focuses on the management of original business line and cooperates with relevant laws and regulations to promote and implement the execution of various policies. The company also has established risk management process standards and relevant management policies by the Board of Directors on Feb. 24, 2020, should be able to respond to business environment, with the business and operational activities of the change and adjustment to lower and avoid any possible risk that jeopardizes the company and values the maintenance of personnel safety. The risk management of the company includes "market risk", "credit risk", "operational risk", "liquidity risk" and other risks. For major policy of corporate operation, investment projects, the acquisition or disposition of assets, endorsement guarantee and	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			other matters will require the evaluation and analysis by relevant competent department, followed by submission to the Board of Directors for resolution and execution. The auditing department will develop annual audit plan according to the results of risk assessment with actual execution to implement risk control and other monitoring mechanism. Actively promote the implementation of the risk management mechanism, and report its operation to the board of directors at least once a year. The Company announced to directors in Board of Directors meeting on Nov. 5, 2024, and in January 2024, during the internal review meeting of the company, this was communicated to all employees. Risk management related decisions and responsible units continue to supervise the implementation and coordination of the overall risk management, and strengthen the awareness and cognition of the company's operational risk culture. 5. Customer policy execution: The company sales department and engineering department staff are responsible for conducting communication and coordination from time to time to respond to the requirement of customization, providing excellent services and problem solution. The management department also conducts customer satisfaction survey from time to time to provide customers with various channels of two-way communication. 6. Company purchasing liability insurance for directors: The company has purchased liability insurance for the directors. Information about the insured amount, coverage and premium rate has been reported in the Board meeting on Feb. 25, 2025. 7. Diverse Communication Channels for Employee Feedback: Employee satisfaction reflects the degree of contentment with the employer and is a key indicator of the development of a happy enterprise. Meeting employee needs and addressing their	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			feedback is closely related to their overall satisfaction. Improving employee satisfaction also translates into tangible customer service experiences and recognition, which in turn helps reduce operating costs and strengthen brand image. Our company conducts an overall satisfaction survey for all employees every two years, with the surveys in 2022 and 2023 being successfully implemented. In 2024, a stability survey was conducted for employees who have been with the company for one year. This survey mainly focused on job adaptation, the stability of the working environment provided by the company, and how human resources can assist with issues in a timely manner. The overall score achieved was 84.56. The survey was divided into three main areas: job adaptation, stability satisfaction, and HR assistance. The HR assistance aspect received the highest score of 96.3, followed by job adaptation with a score of 85.33, and lastly, stability satisfaction with a score of 80.11.	
9. Has the company adopted succession planning for board members and key executives, and disclosed the operational status of such planning on its website and in its annual report?	✓		The company's "Sustainability and Nominating Committee" examines the standards of independence and a diversified background covering the expertise, skills, experience, gender, etc. of members of the board and finding, reviewing, and nominating candidates for directors based on such standards. In planning the succession plan, the successor must not only have excellent work ability, but also have a value concept that is consistent with the company. Personality traits must include integrity, commitment, innovation and customer trust. As part of the Company's ongoing director succession plan, a database of directors has been established based on the following criteria: 1. Integrity, responsibility, innovation and decision making ability,	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			consistent with the core values of the company, and with professional knowledge and skills conducive to the management of the company. 2. Industrial experience relevant to the business of the company. 3. Overall board expertise is for boards that need to include corporate strategy, accounting and tax, finance, legal and corporate governance to meet the needs of the company. The company has established “Rules for Performance Evaluation of Board of Directors” and conduct the performance evaluation on a regular basis, by relevant measure project, including company objectives and tasks of control and operating responsibility cognition, participation, the internal relationship between management and communication, business function and further, internal control and the concrete representation, etc., to confirm the board operation effectively, and performance evaluation of directors, For future reference in the selection of directors. The company includes a subsidiary has six presidents, four vice presidents, in the future, continue depending on the time of the Board of Directors to carry out the work of the adjustment, in order to cultivate the views and experience, strategy development and full communication with the Board of directors. The performance evaluation of the relevant personnel will be reported and discussed in the remuneration committee, and it is expected that the appropriate candidates for the succession of the company’s executive managers and board members should be trained within 5-8 years. In addition, our company actively nurtured President Wei Ma to gain an in-depth understanding of the operations of the Board of Directors. On May 31, 2023, he officially assumed the position of Director of the company, further enhancing the professionalism of the Board and laying a solid foundation for the company’s long-term development. Strategic consensus camp for senior executives is held once a year. Topics include strategic thinking, performance management and	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			talent management, high performance leadership, organizational change and continuous renewal, talent development and leadership inheritance, strategic map, etc. The middle level of the management, according to the company’s human resources planning, in addition to the continuous training of the company has both future development potential of colleagues, but also continue to recruit outstanding talent to the competitiveness of the company. In addition to professional competence, excellent management talents must also understand the implementation of the company’s overall operations. Through the education and training of the company’s system including professional skills, human resources, financial management, business marketing, etc., it also encourages potential colleagues. Continue to study in the EMBA and management classes of various colleges and universities, and strengthen the exchanges with outstanding people from different industries to enrich the experience and contacts of all aspects. The Company will also arrange important management to serve as members of the Board of Directors of the Company or investment enterprise, familiarize them with the operation of the Board of Directors, and have them participated in the planning of the Company’s or investment enterprise’s long-term strategic direction and vision.	

10. Please explain the improvements which have been made in accordance with the results of the Corporate Governance Evaluation System released by the Corporate Governance Center, Taiwan Stock Exchange, and provide the priority enhancement measures.

According to the results of corporate governance assessment issued by Corporate Governance Center in 2024, our company was among the top 5% of listed companies. The company reviews items not achieving evaluation standard every year after the result of evaluation be announced, makes adjustment and improvement successively and carries out step by step. Please elaborate on the specific improvement situation as follows:

Item No.	Evaluation Indicator	Specific improvement measures
4.19	Does the company invest in energy-saving or green energy-related environmental sustainability equipment, or invest in Taiwan's green energy industry (e.g., renewable energy power plants), or issue or invest funds in green or socially beneficial investment projects with tangible benefits through sustainable development financial products, and disclose the investment situation and specific benefits?	To promote sustainable development, our company added investments in sustainable bonds and sustainable deposits in 2024. For more details, please refer to P.82.

D. Composition, Responsibilities and Operations of the Remuneration Committee

(1) Professional Qualifications and Independence Analysis of Remuneration Committee Members

Identity (Note1)	Criteria Name	Professional qualifications and experience	Independence Attribute				Concurrent Remuneration Committee position in other publicly traded companies.
			Whether I, my spouse or my second relative are directors, supervisors or employees of the company or it's related enterprises	The number and proportion of shares held by oneself, spouse or second relative (or held by the person under others' names)	Whether to serve as a director, supervisor or employee of a company that has a specific relationship with the company (refer to the establishment of independent directors of public companies, which should follow the provisions of Article 3, Paragraph 1, Subparagraph 5 to 8 of this Regulation)	That provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received	
Convener 、 Independent Director	Chih-Yi Chi	Please refer to P.5~P.9 and P.12 for information on Directors.					2
Independent Director	Sheng-Yung Yang						3
Independent Director	Cheng Li						2
Independent Director	Hui-Yin Chiu						1

Note: Members of the Remuneration Committee are independent directors. Please refer to P.5~P.9 and P.12 for information on Directors for their length of service, professional qualifications and experience, and independence.

(2) Attendance of Members at Remuneration Committee Meetings

- a. There are 4 members in the Remuneration Committee.
- b. The tenure of the remuneration committee is from May 24, 2022 to May 23, 2025.
A total of 4 (A) Remuneration Committee meetings were held in 2024.
The attendance record of the Remuneration Committee members was as follows:

Title	Name	Attendance in Person(B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Convener	Chih-Yi Chi	4	0	100	2022.05.24 Re-elected.
Member	Sheng-Yung Yang	4	0	100	2022.05.24 Re-elected.
Member	Cheng Li	4	0	100	2022.05.24 Re-elected.
Member	Hui-Yin Chiu	4	0	100	2022.05.24 Re-elected.

Other mentionable items:

1. The scope of duties of the Committee are as the follows:

- A. Periodically reviewing the Remuneration Committee Charter and making recommendations for amendments.
- B. Establishing and periodically reviewing the performance goals for the directors and managerial officers of the Company and the policies, systems, standards, and structure for their compensation.
- C. Periodically assessing the degree to which performance goals for the directors and managerial officers of the Company have been achieved, and setting the types and amounts of their individual compensation.

The Committee shall perform the duties in accordance with the following principles:

- (1) Ensuring that the compensation arrangements of the Company comply with applicable laws and regulations and the company's compensation philosophy.
 - (2) Performance assessments and compensation levels of directors and managerial officers shall take into account the general pay levels in the industry. Also to be evaluated are the reasonableness of the correlation between the individual's performance and the Company's operational performance and future risk exposure, with respect to the achievement of the business goals and the financial position of the Company.
 - (3) There shall be no incentive for the directors or managerial officers to pursue compensation by engaging in activities that exceed the tolerable risk level of the Company.
 - (4) For directors and managerial officers, the percentage of bonus to be distributed based on their short-term performance and the time for payment of any variable compensation shall be decided with regard to the characteristics of the industry and the nature of the Company's business.
 - (5) The content and amount of the remuneration of directors and managerial officers should be considered reasonable. The decision on the remuneration of directors and managerial officers should not be significantly different from the financial performance.
 - (6) No member of the Committee may participate in discussion and voting when the Committee is deciding on that member's individual compensation.
2. If the board of directors declines to adopt or modifies a recommendation of the remuneration committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the remuneration committee's opinion (eg., the remuneration passed by the Board of Directors exceeds the recommendation of the remuneration committee, the circumstances and cause for the difference shall be specified): None.
 3. Resolutions of the remuneration committee objected to by members or expressed reservations and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.
 4. The State of operations of the Remuneration Committee in the recent fiscal year:

Remuneration committee	Agenda Content and Subsequent Handling
Jan. 23, 2024	1. Review 2023 performance evaluation of executive officers.
	2. Review the distribution of 2023 performance bonus to executive officers and internal chief auditor.
	Results of the Remuneration Committee: All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Remuneration committee's opinion: No comments.
Feb. 20, 2024	1. Review the 2023 remuneration distribution to directors and employees.
	2. Review the proposal of 2024 employees' salary adjustment.
	3. Review the proportion to the appropriation of employees' and directors' bonus in 2024.
	Results of the Remuneration Committee: All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Remuneration committee's opinion: No comments.
May 07, 2024	1. Review of the results and explanation of the 2024 Employee Salary Adjustment.
	2. Review the salary adjustment proposal of executive officers and internal chief auditor.
	3. Review of the proposal for the implementation of the Employee Welfare Trust, including the participation of managers and audit supervisors in the Employee Welfare Trust contribution bonus.
	Results of the Remuneration Committee: All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Remuneration committee's opinion: No comments.
Aug. 06, 2024	1. Review the proposal of 2023 dividends to executive officers and internal chief auditor.
	Results of the Remuneration Committee: All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Remuneration committee's opinion: No comments.

E. Composition, Responsibilities and Operations of the Nominating Committee

(1) Attendance of Members at Nominating Committee Meetings

- a. There are 7 members in the Nominating Committee.
- b. The tenure of the nominating committee is from May 24, 2022 to May 23, 2025. (On Aug. 6, 2024, the "Sustainability and Nominating Committee" was established to replace the "Nominating Committee.")

A total of 1 (A) Nominating Committee meetings were held in 2024.

The attendance record of the Nominating Committee members was as follows:

Title	Name	Professional qualifications and experience	Attendance in Person(B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Convener	Sheng-Yung Yang	Please refer to P.5~P.9 and P.12 for information on Directors.	1	0	100	2022.05.24 Re-elected.
Member	Chih-Yi Chi		1	0	100	2022.05.24 Re-elected.
Member	Cheng Li		1	0	100	2022.05.24 Re-elected.
Member	Hui-Yin Chiu		1	0	100	2022.05.24 Re-elected.
Member	Chin-Li Liang		1	0	100	2022.05.24 Re-elected.
Member	Bi-Hui Wu		1	0	100	2024.05.24 Dismissal (Replacement of representative)
Member	Wei Ma		1	0	100	2023.08.07New appointment 2024.08.06 Dismissal

Other mentionable items:

1. The scope of duties of the Committee are as the follows:

- A. Laying down the standards of independence and a diversified background covering the expertise, skills, experience, gender, etc. of members of the board and finding, reviewing, and nominating candidates for directors based on such standards.
- B. Establishing and developing the organizational structure of the board and each committee, and evaluating the performance of the board and the independence of the independent directors.
- C. Establishing and reviewing on a regular basis programs for director continuing education.
- D. Reviewing corporate governance guidelines of the Company.

If a member of the Committee has a stake in performing the duties in the preceding paragraph, he/she shall state the important aspects of its stake in the meeting of the Committee concerned, and where there is a likelihood that the interests of this Company would be prejudiced, he/she may not participate in discussion or voting, shall recuse himself/herself from any such discussion and voting, and may not exercise voting rights as proxy on behalf of another member of the Committee.

2. If the board of directors declines to adopt or modifies a recommendation of the nominating committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the nominating committee's opinion: None.
3. Resolutions of the nominating committee objected to by members or expressed reservations and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.
4. The State of operations of the nominating committee in the recent fiscal year:

Nominating Committee	Agenda Content and Subsequent Handling
Feb. 20, 2024	1. Resolved to approve the company's internal board of directors, individual director performance evaluation, and functional committee performance evaluation for 2023, as well as the report on the execution of the board performance evaluation by an external professional organization..
	2. Resolved to approve the 2024 director's education plan.
	Results of the Nominating Committee : All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Nominating Committee's opinion: No comments.

F. Composition, Responsibilities and Operations of the Sustainability and Nominating Committee

(1) Attendance of Members at Sustainability and Nominating Committee Meetings

- a. There are 5 members in the Sustainability and Nominating Committee.
b. The tenure of the Sustainability and Nominating Committee is from Aug. 6, 2024 to May 23, 2025.
A total of 1 (A) Sustainability and Nominating Committee meetings were held in 2024.
The attendance record of the Sustainability and Nominating Committee members was as follows:

Title	Name	Sustainability Expertise and Capabilities	Attendance in Person(B)	By Proxy	Attendance Rate (%) (B/A)	Remarks
Convener	Sheng-Yung Yang	Served as a lecturer at Zero Carbon College and possesses professional knowledge and capabilities in sustainability risk management.	1	0	100	2024.08.06 New appointment
Member	Chin-Li Liang	Possesses professional expertise, skills, and practical experience in energy-saving engineering.	1	0	100	2024.08.06 New appointment
Member	Chih-Yi Chi	Has a strong academic background in finance and accounting, with a long-term focus on corporate financial transparency and business sustainability.	1	0	100	2024.08.06 New appointment
Member	Cheng Li	Has a rich legal background and practical experience in corporate governance, with a strong understanding of sustainability-related regulations and governance practices. Skilled in corporate governance, compliance systems, and the protection of human rights and employee rights.	1	0	100	2024.08.06 New appointment
Member	Hui-Yin Chiu	Possesses extensive practical experience in finance and accounting, with a strong understanding of sustainability-related regulations and governance practices. Skilled in corporate governance and the protection of employee rights.	1	0	100	2024.08.06 New appointment

Other mentionable items:

1. The scope of duties of the Committee are as the follows:
 - A. Laying down the standards of independence and a diversified background covering the expertise, skills, experience, gender, etc. of members of the board and finding, reviewing, and nominating candidates for directors based on such standards.
 - B. Establishing and developing the organizational structure of the board and each committee, and evaluating the performance of the board and the independence of the independent directors.
 - C. Establishing and reviewing on a regular basis programs for director continuing education.
 - D. Reviewing corporate governance guidelines of the Company.
 - E. Formulate, promote and strengthen the Company's sustainable development policies, annual plans and strategies.

F. Track, review and revise the implementation and effectiveness of the sustainable development of the enterprise.

G. Supervise the disclosure of sustainability information and reviewing the sustainability report.

H. Supervise the implementation of business or other sustainability-related work relevant to the Company's sustainable development practices or as decided by the Board of Directors.

If a member of the Committee has a stake in performing the duties in the preceding paragraph, he/she shall state the important aspects of its stake in the meeting of the Committee concerned, and where there is a likelihood that the interests of this Company would be prejudiced, he/she may not participate in discussion or voting, shall recuse himself/herself from any such discussion and voting, and may not exercise voting rights as proxy on behalf of another member of the Committee.

2. If the board of directors declines to adopt or modifies a recommendation of the Sustainability and Nominating committee, it should specify the date of the meeting, session, content of the motion, resolution by the board of directors, and the Company's response to the Sustainability and Nominating committee's opinion: None.
3. Resolutions of the Sustainability and Nominating committee objected to by members or expressed reservations and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.
4. The State of operations of the nominating committee in the recent fiscal year:

Sustainability and Nominating Committee	Agenda Content and Subsequent Handling
Nov. 5, 2024	1. Resolved to approve the update of the greenhouse gas inventory and verification schedule for the company and its consolidated subsidiaries.
	2. Resolved to amend the "Corporate Governance Best Practice Principles."
	3. Resolved to amend the "Rules for Performance Evaluation of Board of Directors."
	4. Resolved to amend the "Procedures for the Compilation and Verification of the Sustainability Report."
	Results of the Sustainability and Nominating Committee : All attending committee members reach consent to adopt the proposition as proposed.
	Company handling on Sustainability and Nominating Committee's opinion: No comments.

G. Promote of ESG and Deviations from the " Sustainable Development Best Practice Principles for TWSE/TPEX-Listed Companies"

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
1. Does the company establish exclusively (or concurrently) dedicated first-line managers authorized by the board to be in charge of proposing the corporate social responsibility policies and reporting to the board?	✓		The company established a corporate social responsibility unit in 2017, which was renamed the Sustainability Development Unit in 2021. In 2024, the "Sustainability and Nominating Committee" was formed, consisting of five members of the Board of Directors who are authorized by the Board and possess professional knowledge and capabilities in corporate sustainability. Under the committee, a Sustainability Development Task Force is set up, led by the General Manager and supported by the Support Center, which serves as the dedicated unit for driving sustainable development. The task force includes sub-teams such as the Corporate Governance and Economic Team, Employee and Social Care Team, and Sustainable Environment and Product Service Team. A new Greenhouse Gas Inventory Team was added under the Sustainable Environment and Product Service Team. The team members consist of representatives from the General Manager Office, Supporting Center, Administration Department, Logistics Department, Public Safety Department, Technology and Environment Department. The roles and responsibilities of the task force are as follows: formulating sustainability development policies, planning and executing goals and programs, regularly reviewing and confirming the effectiveness of the management system, and compiling and completing reports within the set time frame. The company's Sustainability and Nominating Committee reports the results of sustainable development implementation and proposes company strategies to the Board of Directors on a regular annual basis. The Board is required to assess the feasibility of these strategies, regularly review their progress, and encourage the company to make adjustments when necessary. On Nov. 5, 2024, the Sustainability and Nominating Committee reported on sustainability issues, specific strategies and policies, and sustainability governance goals to the Board of Directors. The Board provided positive feedback on the proposed report content and the review of the strategy's progress.	None

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons									
	Yes	No	Abstract Explanation										
2. Did the company following the principle of materiality, conducted risk assessment on environmental, social, or corporate governance issues related to the company's operations, and adopted relevant risk management policies or strategies?	✓		The company has set up “Risk Management Policy” and approved by Board of Directors. The risk matters shall be evaluated and reviewed by each management unit on a regular basis, and the Risk Management Team shall report to the Audit Committee and the Board of Directors periodically. The company formulate relevant contingency measures in the process of operation to prevent and control the possible risks. Also conducts risk assessment on environmental, social and corporate governance issues related to the company's operations in accordance with the ESG principle of materiality. The risk assessment boundary is mainly based on the company. The risk assessment is summarized below: <table><tr><th>Aspect</th><th>Material Issues</th><th>Policy or Strategy</th></tr><tr><td>Environmental</td><td>Climate Change Risks</td><td>The company actively promotes sustainable environmental management by implementing the ISO 14001:2015 Environmental Management System and ISO 9001:2015 Quality Management System, and has obtained third-party certification to ensure compliance with international standards. In addition, we continue to focus on energy and environmental issues, promoting ISO 14064-1:2018 Greenhouse Gas Inventory, regularly setting and reviewing carbon reduction targets, and enhancing energy efficiency and energy-saving initiatives. To reduce environmental impact, our company fully uses low-carbon products and implements plastic reduction measures. Before project execution, we also purchase comprehensive engineering insurance to ensure risk management during the construction process.</td></tr><tr><td>Social</td><td>Environmental, Health, and Safety Risks</td><td>The company strengthens supervision over high-risk operations, requiring occupational safety personnel to enhance control and report on the execution status. At the same time, on-site audits and training for occupational safety personnel are reinforced. Safety committee meetings are held quarterly, and each department is</td></tr></table>	Aspect	Material Issues	Policy or Strategy	Environmental	Climate Change Risks	The company actively promotes sustainable environmental management by implementing the ISO 14001:2015 Environmental Management System and ISO 9001:2015 Quality Management System, and has obtained third-party certification to ensure compliance with international standards. In addition, we continue to focus on energy and environmental issues, promoting ISO 14064-1:2018 Greenhouse Gas Inventory, regularly setting and reviewing carbon reduction targets, and enhancing energy efficiency and energy-saving initiatives. To reduce environmental impact, our company fully uses low-carbon products and implements plastic reduction measures. Before project execution, we also purchase comprehensive engineering insurance to ensure risk management during the construction process.	Social	Environmental, Health, and Safety Risks	The company strengthens supervision over high-risk operations, requiring occupational safety personnel to enhance control and report on the execution status. At the same time, on-site audits and training for occupational safety personnel are reinforced. Safety committee meetings are held quarterly, and each department is	None
Aspect	Material Issues	Policy or Strategy											
Environmental	Climate Change Risks	The company actively promotes sustainable environmental management by implementing the ISO 14001:2015 Environmental Management System and ISO 9001:2015 Quality Management System, and has obtained third-party certification to ensure compliance with international standards. In addition, we continue to focus on energy and environmental issues, promoting ISO 14064-1:2018 Greenhouse Gas Inventory, regularly setting and reviewing carbon reduction targets, and enhancing energy efficiency and energy-saving initiatives. To reduce environmental impact, our company fully uses low-carbon products and implements plastic reduction measures. Before project execution, we also purchase comprehensive engineering insurance to ensure risk management during the construction process.											
Social	Environmental, Health, and Safety Risks	The company strengthens supervision over high-risk operations, requiring occupational safety personnel to enhance control and report on the execution status. At the same time, on-site audits and training for occupational safety personnel are reinforced. Safety committee meetings are held quarterly, and each department is											

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
				required to submit meeting records. Additionally, violations and safety incidents are communicated via email every month to ensure that the construction site maintains a disaster-free record.
			Product Quality Management Risks	The company ensures that its products maintain complete safety under normal usage conditions and conducts internal testing in accordance with safety regulations. To maintain market competitiveness, we enhance quality management techniques and optimize operational processes. We comply with customer contracts to protect information security, safeguarding the confidentiality, integrity, and availability of critical information. We also strengthen engineers' quality awareness through education and training and conduct quality promotion with equipment suppliers. At the same time, we reinforce quality control by implementing a point deduction mechanism for equipment and a three-level inspection system.
			Governance Regulatory Compliance Risks	The company has established a regular review mechanism to ensure compliance with relevant laws and regulations and stay updated with new regulatory trends. Through regulatory advocacy, especially concerning the Securities Exchange Act and short-term trading regulations, the company enforces disciplinary actions against employees who violate integrity management principles in accordance with the employee reward and punishment policies. We regularly review regulatory compliance, and if any violations are found, they will be reported to the Board of Directors or the Shareholders' Meeting for disciplinary action. Additionally, a whistleblower system has been implemented, providing protection and incentives to ensure a smooth reporting process.

Evaluation Item	Implementation Status			Abstract Explanation	Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No			
				Market Operation Risks	The company participates in bid preparation for large-scale projects, securing prices for high-cost materials in advance to avoid price fluctuations after winning the bid. Additionally, material price adjustments are promptly communicated via email and updates are made to the cost structure. We are also actively seeking other qualified suppliers, and the newly added lifting equipment supplier helps reduce costs. To address market volatility, we have increased inventory for long lead-time materials to ensure an adequate reserve.
				Information Security Risks	The company has strengthened its network firewall defense and early warning mechanisms, adjusted internal computer and external visitor network connection permissions, and limited employee internet access rights to reduce risks. This year, we have implemented the BPM security version, CR security version, eliminated the use of Internet Explorer in the ERP system, and upgraded the virtual machine services to enhance system protection. At the same time, we conduct vulnerability scans, prioritizing improvements on C-level exposures and medium-to-high risk items to ensure information security.
				Integrity Management Risks	The company regularly analyzes and evaluates the risks of unethical behavior within its business operations and develops preventive plans, standard operating procedures, and behavioral guidelines. In addition, we assist the Board of Directors and management in assessing the effectiveness of integrity management measures and regularly report on compliance with business processes. Insider trading is strictly prohibited, and the Board of Directors is notified via email about meeting dates and the closed period before the announcement of financial reports. The company has an internal grievance mechanism, allowing employees to

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Abstract Explanation			
				report issues through the official website mailbox or the whistleblower mailbox. As of December 31, 2024, no complaints or whistleblower reports have been received. Stakeholder Communication The company values the valuable feedback provided by stakeholders and reports the discussions to the Board of Directors. Policies are promptly adjusted based on this feedback to meet stakeholders' expectations, further strengthening our connection with them. The company has established transparent and diverse communication channels, including email, phone calls, and face-to-face meetings. Additionally, a grievance mechanism is in place, allowing employees and stakeholders to submit suggestions or raise concerns through the official website or designated email.		
			For more detailed risk management implementation guidelines, please refer to the Sustainability Topic Identification in the company's ESG Report.			
3. Environmental issue (1) Does the company establish proper environmental management systems based on the characteristics of their industries?	✓		(1) The company follows the characteristics of project process and develops standard operating procedures and standards, which not only requires personnel to truly comply with company standards for executing project process but is also devoted in strengthening the operation environment, activities, instrument or equipment safety, health and risk control, in addition to routinely cooperate with the environment testing of implementing process. Currently Nova Technology has been certified by ISO14001 environmental management and management system.			
			None			

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(2) Do the company endeavors to utilize all resources more efficiently and uses renewable materials which have a low impact on the environment? (3) Does the company evaluate the potential risks and opportunities in climate change with regard to the present and future of its business, and take appropriate action to counter climate change issues?			(2) The company actively invests in the development of circular economy. Through innovative design, resources can be recycled in the industrial system, maximize the utility, and assist our business partners to move towards the direction of zero waste and zero carbon emissions. In 2020, we will cooperate with foreign gas mixing system manufacturers to successfully promote and complete the special gas mixing system of Taiwan's electronics factory, and provide services through the launch of the gas mixing system to reduce the carbon emissions of the original gas cylinder transportation, and also effectively reduce Customer production costs. In the future, we will continue to improve research and development, and hope to maintain environmental sustainability through more sophisticated innovative technologies. (3) The company established the "Environmental Protection and Green Energy Group" to focus on the development of SRS waste solvent recycling system and zero waste water discharge system to reduce environmental impact and develop new business opportunities. The Company makes risk identification and implements measures in response to climate change based on the Recommendations of the Task Force on Climate-related Financial Disclosures published by TCFD in order to evaluate the impact on corporate fianace, reduce risks as well as enhance the governance of climate change accordingly.	

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(4) Does the company take inventory of its greenhouse gas emissions, water consumption, and total weight of waste in the last two years, and implement policies on energy efficiency and carbon dioxide reduction, greenhouse gas reduction, water reduction, or waste management?			(4) The company actively devotes in the R&D of energy conservation technology for its main business line and promotes energy saving and carbon reduction as well as other environmental protection awareness in employees from time to time. With regards to paper use, the company continues to promote paperless and must adopt two-side printing or reuse recycled paper in case printing is necessary to reduce amount of paper use. In terms of electricity consumption, the company has made great efforts to turn off lights and air conditioners. The head office also adopts air conditioners with energy-saving and environmental protection seals, adjust air conditioners to 1°C, and comprehensively use T5 lighting fixtures. It advocates turning off lights and pulling out plugs to achieve the efficiency of saving electricity. Regularly announce and request to employees, personal travel should take more public transport to reduce the emissions of CO2 and N2O. Procurement of green products, reduce the use and disposal of disposable tableware, and encourage staff to participate in local sustainability workshops and training to enhance environmental awareness and awareness of environmental issues. The company’s emissions, water consumption, and waste volume over the past two years are shown in the table below: (The scope of the data covers Nova Technology)	

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			a. Energy use and energy intensity:<table><tr><th>Item</th><th>2023</th><th>2024</th></tr><tr><td>Electricity used in public works (degree)</td><td>86,106.50</td><td>85,792.05</td></tr><tr><td>Electricity used in Office building (degree)</td><td>84,619.91</td><td>86,141.62</td></tr><tr><td>Electricity consumption of electric vehicles (degree)</td><td>0</td><td>5,293.27</td></tr><tr><td>Gasoline use (liter)</td><td>19,728.33</td><td>19,840.00</td></tr><tr><td>Total energy use(GJ)</td><td>1,258.45</td><td>1,266.75</td></tr><tr><td>Total floor area (squarefeet)</td><td>868.89</td><td>868.89</td></tr><tr><td>Energy consumption (GJ/ squarefeet)</td><td>1.45</td><td>1.46</td></tr></table> b. Greenhouse Gas Emissions Scenario:<table><tr><th>Scope</th><th>Emission source</th><th>2023</th><th>2024</th></tr><tr><td>Scope 1</td><td>Direct GHG emissions (tonCO2e)</td><td>66.76</td><td>54.96</td></tr><tr><td>Scope 2</td><td>Indirect GHG emissions (tonCO2e)</td><td>84.51</td><td>87.55</td></tr><tr><td>Scope 3</td><td>Other GHG emissions (tonCO2e)</td><td>162.81</td><td>188.97</td></tr><tr><td colspan="2">Total</td><td>314.08</td><td>331.48</td></tr><tr><td colspan="2">GHG intensity (tonCO2e/person)</td><td>1.951</td><td>2.20</td></tr><tr><td colspan="2">GHG intensity (tonCO2e/revenue (NTD million)) (Scope 1 and Scope 2)</td><td>0.0746</td><td>0.0735</td></tr></table> Calculate the intensity based on the average number of employees in 2023 of 161 and in 2024 of 151.	Item	2023	2024	Electricity used in public works (degree)	86,106.50	85,792.05	Electricity used in Office building (degree)	84,619.91	86,141.62	Electricity consumption of electric vehicles (degree)	0	5,293.27	Gasoline use (liter)	19,728.33	19,840.00	Total energy use(GJ)	1,258.45	1,266.75	Total floor area (squarefeet)	868.89	868.89	Energy consumption (GJ/ squarefeet)	1.45	1.46	Scope	Emission source	2023	2024	Scope 1	Direct GHG emissions (tonCO2e)	66.76	54.96	Scope 2	Indirect GHG emissions (tonCO2e)	84.51	87.55	Scope 3	Other GHG emissions (tonCO2e)	162.81	188.97	Total		314.08	331.48	GHG intensity (tonCO2e/person)		1.951	2.20	GHG intensity (tonCO2e/revenue (NTD million)) (Scope 1 and Scope 2)		0.0746	0.0735	
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4. Social issues (1) Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights? (2) Does the company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?	✓		(1) Nova Technology develops “Work Rules” according to Labor Standard Act and relevant laws and decrees to protect the legitimate rights of employees. The company does not impose restriction in the appointment and position promotion in terms of face and gender. All employees with the capacity and meeting eligibility may have equal rights. Furthermore, to prevent incidents of sexual harassment, the company develops “Regulations for Prevention, Complaint, and Disciplinary Measures for Workplace Sexual Harassment” to accept relevant grievance cases. Pursuant to The Universal Declaration of Human Rights, The United Nations Global Compact and The International Labour Organization’s Declaration on Fundamental Principles to set up the company’s “Human Rights Policy” to secure the human rights and benefits of all the employees (active employees, contractors and temporary workers, interns etc.) after referencing the related international initiatives. The company's human rights policy management system and human rights policy were communicated to all employees during the quarterly review meetings of 2024, as well as the internal review meeting in January 2024, and disclosed on the company’s website. (2) A. Remuneration: According to Article 19-1 of the “Articles of Incorporation,” when distributing the surplus profits for each fiscal year, the company shall first offset its losses of previous years and set not less than three percent of the profit before tax excluding the amount of employees’ and directors’ compensation as compensation to employees. To strengthen care and motivation for grassroots employees, the company's Board of Directors resolved on February 25, 2025, to amend the above-mentioned bylaws, adding the provision: "At least 30% of the total employee compensation shall be allocated to grassroots employees." This amendment will take effect officially upon approval by the shareholders' meeting. The company also pay attention to the employee' annual salary adjustment and promotion system. Based on the internal performance appraisal of organization, the employees can obtain the best salary adjustment opportunities and the smoothest promotion channel. (a) Salary Structure: Different salary structure designs in accordance with attributes of duties.	None

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			(b) Bonus Program: The Company regularly reviews the market level of salary each year in attempt to provide employees with reasonable salary and remuneration. Lastly, the bonus shall be calculated accordingly under considerations of current year the Company's Operating condition in order to fulfill high degrees of connections between rewards and performance. (c) Annual Salary Adjustment: The average salary increase for employees in 2024 is 3.94%. (d) Promotion Mechanism: The Company offers transparent promotion system and activates talent retention project. Employees with excellent performance are recognized and promoted accordingly. B. Employee welfare: The content and implementation of employee welfare and retirement system, please refer to P.127~ P.128 of the annual report. C. Workplace diversity and equality: Diversified talent resources are the engine of our company's continuous innovation. Due to the diversity of values, beliefs, race, age, gender, experience, background and other diverse colleagues, they have a higher vision and pattern. I hope my colleagues can realize their self-positioning and value in an inclusive and innovative organization, and continue to develop together with our company, expand their career and enrich their life. The company strives to create an inclusive and non-discriminatory workplace where everyone can leverage their skills, experience and perspectives. The company does not treat employees differently based on race, language, ideology, gender, age, marriage, religion, nationality, party and other factors. In 2024, we have 150 working partners, including 149 permanent employees and 1 non-regular employees, including 91 males and 59 females. Including 3 employees with physical and mental disabilities. ➤ Employee Ethnicity Indicators : Although all employees of our company are citizens	

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			of the Republic of China in 2024, our company values diversity among its employees and does not tolerate discrimination, harassment, or unequal treatment based on race or any other condition. ➤ Diversity Indicators of Females <table><tr><th>Indicators</th><th>%</th><th>2030 target</th></tr><tr><td>Female employees/ total employees</td><td>39.33%</td><td>40%</td></tr><tr><td>Female employees/ all supervisors</td><td>31.91%</td><td>35%</td></tr><tr><td>Female employees/ all executives</td><td>28.57%</td><td>25%</td></tr></table> The company has set a target of 25% for female representation among all senior executives by 2030. This year, the proportion has reached 28.57%, surpassing the target ahead of schedule. In the future, the company will strive to maintain this achievement and continue to build a diverse and inclusive management team. ➤ Other Diversity Indicators <table><tr><th>Indicators</th><th>Number of people</th><th>Share in Total Employees (%)</th></tr><tr><td>Individuals with disabilities</td><td>3</td><td>2%</td></tr><tr><td>Total</td><td>150</td><td>100%</td></tr></table> ➤ Equal Pay <table><tr><th>Indicators</th><th>Difference (%)</th></tr><tr><td>Gap in “mean” pays between male and female</td><td>18.81%</td></tr><tr><td>Gap in “median” pays between male and female</td><td>7%</td></tr><tr><td>Gap in “mean variable bonuses” between male and female</td><td>66.57%</td></tr><tr><td>Gap in “median variable bonuses” between male and female</td><td>11.14%</td></tr></table>	Indicators	%	2030 target	Female employees/ total employees	39.33%	40%	Female employees/ all supervisors	31.91%	35%	Female employees/ all executives	28.57%	25%	Indicators	Number of people	Share in Total Employees (%)	Individuals with disabilities	3	2%	Total	150	100%	Indicators	Difference (%)	Gap in “mean” pays between male and female	18.81%	Gap in “median” pays between male and female	7%	Gap in “mean variable bonuses” between male and female	66.57%	Gap in “median variable bonuses” between male and female	11.14%	
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(3) Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?			D. Employee's Remuneration Policy and Implementation: Periodically review the salary level and economic trend of relevant industries in the market every year to determine the annual salary range, and adjust the salary of employees according to their personal competency and personal potential. In accordance with relevant laws and regulations, the company has established "employee compensation management method", "employee assessment method", "Employee reward and punishment method" and "Employee professional ethics code". We hope that through open and clear management method, we can ensure the recruitment, retention and encouragement of human resources and achieve the goal of sustainable operation. In accordance with the business strategy and combined with the company's goals, departmental and personal goals, in addition to the achievement rate of the operating profit target, the annual development of environmental safety management goals, through the occupational safety management system, continuous supervision and management of our occupational safety quality, the implementation of corporate social responsibility, performance bonus linked annual organizational performance and employee performance. Calculate the weight of individual bonus according to the results of performance appraisal and then distribute. Let employees clearly understand the company's expected performance and encourage key behaviors, implement talent management. (3) A. The company provides employees with operational instructions and safety and health education training; establishes the "Labor Health Protection and Occupational Disease Prevention Management Procedure," and hires physicians, nurses, psychologists, nutritionists, and physical therapists to regularly conduct health seminars and consultations. The company is committed to actively safeguarding the physical and mental health of employees. The company has continuously received recognition through the Health Promotion Mark for Healthy Workplace Certification. In the future, we will	

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(4) Does the company provide its employees with career development and training sessions?			continue to conduct comprehensive employee health checks, hold regular health seminars and consultations with on-site physicians and nurses, and promote health education through electronic platforms. In 2024, the company will organize 24 sessions of occupational specialist physicians and nurses on-site services and 3 health seminars. B. The company follows Labor Safety and Health Act, and the Central security management Office is responsible for planning, implementing, and supervising health management related operations and education and training. Through regular safety and health education and drills necessary for automatic inspection and prevention of disasters, to improve colleagues' awareness of the hazards of the working environment and emergency response capabilities. For work environment and employee safety, please refer to P.128~ P.129 of the annual report. C. There were no workplace injury incidents among employees in 2024. As of December 31, 2024, the total accumulated hours without any work-related accidents amounted to 3,212,746 hours. There were no fire incidents in 2024. The company aims for disaster prevention and holds fire self-defense and fire safety education training sessions every March and September to enhance employees' fire safety awareness and achieve the goal of fire prevention. The total number of employees trained in 2024 and 2023 was 194 and 201, respectively. (4) The company has developed the "Training Quality Management Manual" based on the TTQS framework. Following the Plan, Design, Do, Review, and Outcome cycle, the company ensures that employees' learning outcomes and the company's competitiveness are improved in parallel. To effectively implement training quality management, the company has established the "Education and Training Regulations" in accordance with the "Training Quality Management Manual." These regulations define the education and training system, training needs assessment, annual training plan, and training categories. The company's education and training system covers five main categories: new employee orientation, job competency training, management skills training, quality, environmental,	

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			health, and safety education, and employee development education. To effectively implement employee career development and meet business operational needs, the following action plans have been formulated: A. Establish a tiered training mechanism to ensure that employees at different levels and with different functions receive appropriate professional development opportunities. B. Clearly define the annual required training hours for employees, and regularly track learning outcomes to ensure the effective implementation of training. ➤ The training implementation and results for 2024 are as follows: The number of employees required to undergo training was 148, with a total of 4,869 training hours. Including employees who have left the company, the total training hours amounted to 5,101. There were a total of 2,870 participations in both internal and external training courses. <table><tr><th>Training Category</th><th>Number of Participants</th><th>Course Hours (Hours)</th></tr><tr><td>New Employee Orientation</td><td>165</td><td>177</td></tr><tr><td>Job Competency Training</td><td>840</td><td>2,113</td></tr><tr><td>Management Skills Training</td><td>6</td><td>105.5</td></tr><tr><td>Quality, Environmental, Health, and Safety Education</td><td>1,755</td><td>2,502</td></tr><tr><td>Employee Development Education</td><td>104</td><td>203.5</td></tr><tr><td>Total</td><td>2,870</td><td>5,101</td></tr></table> ➤ Resources Invested in Education and Training for 2024: <table><tr><td>Annual Total Training Hours</td><td>5,101 hours</td></tr><tr><td>Total Education and Training Expenses</td><td>NTD \$373,555</td></tr><tr><td>Number of Certifications Subsidized as Required by Regulations</td><td>114</td></tr></table> The company will continue to optimize training resources and learning mechanisms to ensure that every employee, at different stages of their career, has access to appropriate	Training Category	Number of Participants	Course Hours (Hours)	New Employee Orientation	165	177	Job Competency Training	840	2,113	Management Skills Training	6	105.5	Quality, Environmental, Health, and Safety Education	1,755	2,502	Employee Development Education	104	203.5	Total	2,870	5,101	Annual Total Training Hours	5,101 hours	Total Education and Training Expenses	NTD \$373,555	Number of Certifications Subsidized as Required by Regulations	114
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Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(5) Do the company's products and services comply with relevant laws and international standards in relation to customer health and safety, customer privacy, and marketing and labeling of products and services, and are relevant consumer or client protection and grievance procedure policies implemented?			learning and development opportunities. Ultimately, this will achieve the dual goals of personal growth and sustainable business development. (5) The company is based on engineering technology service to provide customers with customized design planning and construction as well as other integrated services, in addition to complying with relevant laws and regulations and international standards for execution of service marketing and labeling. ➤ The company has set up stakeholder zones official sites with respective specific contact windows respectively on the company's website. Also regularly implements customer satisfaction survey each year and the administrative department sends out “customer satisfaction survey.” The management review meeting will discuss the survey results and conducts problem analysis and improvement suggestions, which will be reviewed by management representative before handing over to departments for execution, in order to meet customer expectation and provide quality services. ➤ The company has set up “Intellectual Property Right Protection Management Procedure” to ensure information of our products and services will not be misused, disclosed, lost, or damaged, fulfilling our due care to clients’ intellectual properties. This would help prevent loss of our company reputation and properties. If the Company fails to prevent the infringement of the Intellectual Property Rights of the Company and a relevant infringement action is brought as a result, it may: 1. Causing the Company to be unable to use the specific technology; 2. Weakens the competitiveness of the Company against competitors who benefit from the infringement of the Company's intellectual property rights, thereby reducing the opportunity for the Company to generate revenue. The Company has taken steps to minimize the potential loss of shareholders' equity due to intellectual property claims and litigation. These include: immediate protection of the company's technology and business with defensive intellectual property rights. Protection and management of business secrets. ➤ The Company and all employees have signed the "Employment Agreement", which has the following provisions concerning the protection of trade secrets: 1. Employees shall keep and maintain the confidentiality of business secrets in	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			accordance with the duty of care of a good manager. 2. Employees of the Company shall not disclose or use the trade secrets owned by their former employers. 3. Any business secrets related to the job completed by the employee during his/her tenure shall be owned by the Company. 4. After the employee leaves the company, he/she shall still abide by the obligation of confidentiality, shall not disclose any business secrets, and shall not use the company's business secrets within one year, and shall reserve the right of legal retroactive and compensation for the loss of the company. ➤ The Intellectual Property Rights Management and Implementation Report was presented to the Board of Directors on November 5, 2024. The related implementation details are as follows: 1. Implement intellectual property management and strengthen the control of confidential documents. (1) In the 2024 fiscal year, a new "Confidentiality Agreement" was established. From the design stage, equipment suppliers are required to sign a confidentiality agreement to ensure the protection of confidential information. This year, five equipment suppliers have completed the signing, achieving a 100% signing rate. (2) Continuously updating and upgrading the DVC document insurance system. After the design drawings are created in electronic file format, the system automatically encrypts them and sets access permissions to safeguard the company's important assets. 2. "Enhance Intellectual Property Protection Awareness Training" Plan and promote the concept of intellectual property protection and provide educational training to enhance the company's confidential information protection capabilities. The 'Intellectual Property Acquisition, Maintenance, and Utilization Policy' will be included as a mandatory online course for employees annually.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			3. R&D Competition The Design Department and the Instrumentation and Electronics Department have established R&D KPI goals. In regular departmental meetings, they review and conduct feasibility technical evaluations in groups, transforming technological improvements or innovations into the company's intellectual property and applying for patents. 4. Trademark Renewal The 'NOTATECH Design Drawing' trademark in Class 37 was successfully approved for renewal and extended until 2035 in September this year. ➤ Personal Data Protection Policy: The company places great importance on the Personal Data Protection Act. To ensure that the collection, processing, and use of personal data comply with relevant regulations and to prevent any infringement on individual rights while promoting the reasonable use of data, the company has established relevant procedures for compliance. This policy applies to all personal data collected by the company, including data provided by the data subject and any third-party data they provide, and is limited to the scope necessary for business execution. Unless otherwise stipulated by law, the scope of collected data may include, but is not limited to: basic information of the data subject, health examination reports, accounting data, tax information, insurance data, credit information, information of relatives or friends, stakeholder data, and other legally accessible personal information. The formulation and implementation of this policy are overseen and managed by the Information Security Management Department. ° ➤ Implementation Status in 2024: 1. General Orientation – Employee Personal Data Protection Training Course New employees receive awareness and educational training on the Personal Data Protection Act within one week of onboarding. The training helps them understand	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
			relevant legal regulations, responsibilities, and applicable management procedures. Attendance is documented through a training sign-in sheet. 2. Course Completion Status A total of 16 employees completed the training. The course duration was 0.5 hours per person, totaling 8 hours, achieving a 100% completion rate. ➤ We formulate the "Customer Satisfaction Survey Management Procedure", collect valuable suggestions from customers on a regular basis every year, maintain customer satisfaction with the results of the service, and continuously optimize the service process. Establish "Customer Complaint Handling Procedure" to control customer complaints. Each unit collects the problems raised by customers, and logs them in the "Customer Complaint". Registration Form". The supervisor of each unit assigns relevant personnel to call or personally go to the customer to understand the problem. If the situation is simpler and can be solved immediately, it should be filled in the processing record. If the cause of complaint is serious, a separate "Corrective and Preventive Action Sheet" should be issued for handling, to ensure that the handling of customer complaints can be effectively implemented. Implement 2023: The average customer satisfaction score was 93.41%, indicating that overall, customers had a positive perception of the quality of products and services provided by Panion. 2024: The average customer satisfaction score was 94.49%, showing an overall improvement compared to the past two years. A total of 29 questionnaires were distributed this year, with a 100% response rate.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
(6) Does the company implement supplier management policies, requiring suppliers to observe relevant regulations on environmental protection, occupational health and safety, or labor and human rights?			(6) The company develops a "Supplier Management Process" to implement the supplier assessment process. The Central security management Office is responsible for the assessment of the supplier's environmental management and the Logistics Dept. shall inform the supplier of the company's environmental policy; If there is any update of the environmental policy, it should also be informed that the Central security management Office should cooperate with the regular assessment of suppliers, issue the "supplier environmental safety and health management questionnaire" and conduct the field assessment before the field assessment, so as to know whether the supplier's environmental safety and health management status is included in the supplier assessment. A. Implementation of the "Cooperation Commitment Letter" Signing: Suppliers are required to commit to complying with relevant regulations on environmental protection, occupational health and safety, and labor and human rights, and to explicitly declare that they do not use metals sourced from conflict-affected regions. The company conducts periodic reviews, evaluations, and meetings with suppliers to ensure all associated partners adhere to the relevant standards and regulations. In 2024, the company completed the signing of the "Cooperation Commitment Letter" with 48 suppliers. Among them, the top 10 suppliers by transaction volume in Taiwan and China achieved a 100% signing rate, while the top 60 suppliers by transaction volume achieved an 80% signing rate. B. Supplier Management Evaluation: Regular assessments are conducted for on-site contractors based on four key criteria-progress control, construction quality, level of cooperation, and safety performance. The results serve as a reference for future collaboration decisions. C. Through periodic promotion and communication on issues such as human rights, society, and the environment, we work with our partners to focus on sustainable development, achieving a win-win outcome.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons									
	Yes	No	Abstract Explanation										
			D. The implementation of supplier management in 2024 is as follows: <table><tr><td>Supplier Evaluation</td><td>All suppliers must pass the supplier evaluation procedure and comply with the Supplier Code of Conduct.</td></tr><tr><td rowspan="2">Supplier Audit</td><td>1. Procurement personnel, together with EHS (Environment, Health, and Safety) staff, will conduct unscheduled evaluations at the equipment assembly plant, focusing on areas such as management practices, manufacturing technology, equipment measurement, quality capability, and EHS management.</td></tr><tr><td>2. The project manager conducts quarterly evaluations of on-site contractors in four areas: work progress control, construction quality, cooperation, and performance in environmental, health, and safety.</td></tr><tr><td>Supplier Training</td><td>A toolbox meeting is held daily at the construction site before suppliers begin work, to communicate and reinforce environmental, health, and safety policies, as well as important construction guidelines.</td></tr><tr><td>Supplier Communication & Recognition</td><td>Outstanding and high-contributing suppliers are invited to attend the company’s annual year-end banquet, where the company’s sustainability vision and goals are also communicated.</td></tr></table>	Supplier Evaluation	All suppliers must pass the supplier evaluation procedure and comply with the Supplier Code of Conduct.	Supplier Audit	1. Procurement personnel, together with EHS (Environment, Health, and Safety) staff, will conduct unscheduled evaluations at the equipment assembly plant, focusing on areas such as management practices, manufacturing technology, equipment measurement, quality capability, and EHS management.	2. The project manager conducts quarterly evaluations of on-site contractors in four areas: work progress control, construction quality, cooperation, and performance in environmental, health, and safety.	Supplier Training	A toolbox meeting is held daily at the construction site before suppliers begin work, to communicate and reinforce environmental, health, and safety policies, as well as important construction guidelines.	Supplier Communication & Recognition	Outstanding and high-contributing suppliers are invited to attend the company’s annual year-end banquet, where the company’s sustainability vision and goals are also communicated.	
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Supplier Communication & Recognition	Outstanding and high-contributing suppliers are invited to attend the company’s annual year-end banquet, where the company’s sustainability vision and goals are also communicated.												

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Explanation	
5. Does the company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the company, such as sustainable reports? Do the reports above obtain assurance from a third party verification unit?	✓		The 2024 Sustainability Report is prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards, Sector Standards, and Topic Standards. The company identifies sustainability issues that are highly relevant to stakeholders and analyzes the potential positive and negative impacts. By assessing the likelihood and severity of these impacts, the company determines its material sustainability topics. In addition, the report discloses climate-related financial information with reference to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and incorporates industry-specific disclosures based on the Sustainability Accounting Standards Board (SASB) standards. All key performance indicators reported in the company’s annual sustainability report undergo limited assurance conducted by a third party in accordance with the International Standard on Assurance Engagements (ISAE) 3000, and an assurance report is obtained. The 2024 Sustainability Report is currently in preparation.	None
6. Describe the difference, if any, between actual practice and the sustainable development best practice principles, if the company has implemented such principles based on the sustainable development best practice principles for TWSE/TPEX Listed Companies: The company develops " Sustainable Development Best Practice Principles", develops employee ethical conducts and behavior principles, and environmental safety and health management policies to implement the execution according, which conforms to the basic philosophy and standards of " Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies"				

7. Other important information helping to understand the operation of sustainable development:

➤ Social Responsibility Implementation Status

Items of Corporate Social Responsibility	Execution			Specific Description of Execution
	Unexecuted	Executed	Under Planning	
1. Human Rights (1) Conforming to Labor Standard Act and relevant laws and decrees. (2) Others (such as maintaining the employees and job applicants to assure the employees without harassment and discrimination).		✓		(1) Nova Technology develops “Work Rules” according to Labor Standard Act and relevant laws and decrees to protect the legitimate rights of employees. The company does not impose restriction in the appointment and position promotion in terms of face and gender. All employees with the capacity and meeting eligibility may have equal rights. Furthermore, to prevent incidents of sexual harassment, the company develops “Sexual Harassment Prevention Regulations” to accept relevant grievance cases. Pass the "Human Rights Policy Management System" and “Human Rights Policy” was set to secure the human rights and benefits of all the employees (active employees, contractors and temporary workers, interns etc.) after referencing the related international initiatives. To reconcile labor/management relations, Nova Technology holds labor/management meetings from time to time. (2) Nova Tech has developed “Sexual Harassment Prevention Regulations” and “Personal Information Protection Policy” to maintain peer rights and privacy.
2. Employee Rights, safety and health (1) Provide employees with full education and training.		✓		(1) Nova Technology stimulates employees with self-development and active cultivation of professionals in order to promote the use of human resources. Education training methods and planning for management units to take charge of education training plan.

Items of Corporate Social Responsibility	Execution			Specific Description of Execution
	Unexecuted	Executed	Under Planning	
(2) Provide employees with full response opinions and rights. (3) Others (such as occupational safety and health management system having been certified by ISO45001 or relevant institutes, providing employees with reasonable welfare and remuneration...etc.)				(2) The company has set up employee mailbox on the company's website (under the HR section) for employees to respond personal rights, benefits, management, and work environment from the employees. (3) Nova Technology has acquired ISO9001 quality assurance, ISO14001 environmental management system, CNS 45001, and ISO45001 occupational safety health management system. The current validity period of the above certifications is 2024/06/29-2027/06/28.Nova Technology also adopts the health workplace certificate for Ministry of Health and Welfare Health Promotion Administration. The employee salary related system also complies with law regulation and ordinance, including the minimum wages and legal formulation of welfare.
3. Care for Employees (1) Assure the safety of work environment (2) Develop labor health and safety related policy in writing.		✓		(1) Nova Technology establishes an environmental safety department, which responsibility aims to implement the procedures and execution management of the safety health management process in the company and all construction sites. The department regularly cooperates with the implementation of operation environment testing to thoroughly comply with provisions governing safety and health regulations, thereby protecting the safety and health of all employees. (2) Nova Technology has developed labor safety and health related requirement with cooperation accordingly.

Items of Corporate Social Responsibility	Execution			Specific Description of Execution
	Unexecuted	Executed	Under Planning	
(3) Others (such as paying attention the physical and mental development of workers and family life)				(3) The Company has established “Employee welfare committee” for years and organizes the processing of employee travel activities and clubs, gathering and reunions activities. In particular, the holding of family day enhances interaction between employees and family through activities. The company expects employees to balance between family life and physical and mental development after work. The human resource personnel will care about the recent status of employees on a regular basis.
4. Environmental Protection (1) Develop environmental protection policy in writing. (2) Comply with environmental protection related laws and decrees. (3) Others (such as developing energy conservation, pollution reduction and pollution prevention technology, equipment and activities; Resource reuse, waste recycling and reduction, hazardous substance prohibition)		✓		The company is certified by the environmental management system (ISO 14001) and actively engages in the R&D and application of energy-saving technologies (e.g., waste solvent recovery), waste gas treatment, and sludge and waste liquid incineration systems. Additionally, the company promotes long-term cooperation in energy conservation, carbon reduction, and environmental protection awareness, implementing waste paper reduction, resource recycling, and other initiatives. The company also actively assists with inspection and supervision of execution.
5. Investor Relation (1) Increase operation transparency (2) Value corporate governance		✓		(1) The company announces financial and operation information on “Market Observation Post System (MOPS)” according to the company law and regulations to assure the basic rights of investors. (2) To improve the company system, the company complies with “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” to strengthen the function of directors and functional committee in order to upgrade the operational transparency of the company and protect shareholder’s rights.

Items of Corporate Social Responsibility	Execution			Specific Description of Execution
	Unexecuted	Executed	Under Planning	
(3) Others				(3) The company sets up website and spokesperson, proxy spokesperson system with emphasis on providing investors with more transparent financial information.
6. Supplier Relation (1) Value the reasonableness of procurement price (2) Others		✓		The company follows ISO9001 standards to develop the “Procurement and Raw Material Management Procedures.” The signing of basic procurement agreement will explicitly define the company’s standards and specification required for conformance when procuring the materials, in order to assure the relevant rights and interests of the company, providing unobstructed communication management with suppliers and maintaining due rights and interests between the parties under mutual trust and benefit.
7. Rights and interests with stakeholders (1) Respect for intellectual property right (2) Comply with laws and regulations (3) Others (such as disclosing the execution of corporate social responsibility on company website)		✓		(1) Nova Technology respects intellectual property right without incident of infringement. (2) The relevant regulations and system of company management all comply with provisions prescribed in relevant laws. (3) Nova Technology has disclosed the execution of corporate social responsibility on company website, Sustainability Report, and the annual report for shareholders’ meeting.
8. Rights of Consumers Value the relation with customers (such as protecting consumers’ rights, value product quality, safety and innovation, valuation and immediate handling of customer complaint, providing complete product information...etc.)		✓		Nova Technology strives to meet the objectives in “customer satisfaction” but not only valuing project construction quality, safety and techniques innovation but also provide immediate handling and improvement on customer complaints.

➤ Sustainability Achievements of 2024

1. In 2024, the company made a new investment in the "FCB 1st Issuance of Unsecured Senior Financial Debentures in 2021" (Bond abbreviation: P10 FCB 1, Bond code: G159A3) with an amount of NT\$10 million. This bond is recognized as a sustainable development bond by the Over-the-Counter Securities Market.
2. In 2024, the company made a new investment in the sustainability deposit project with E.Sun Bank, with a deposit amount of USD 1 million.
3. Energy and Greenhouse Gas Emissions Management: In 2024, carbon reduction management included the replacement of air conditioners in seven office locations with energy-efficient models. Additionally, the company has been gradually transitioning its fleet of official vehicles to electric vehicles, adding two electric vehicles to the fleet in 2024.
4. 2024 Public Welfare Project: Focused on improving education in rural areas, the company subscribed to and donated *Future Youth* monthly magazine and books related to the Sustainable Development Goals (SDGs) from Commonwealth Magazine to rural junior high schools in Hsinchu County. Through reading, the project helps students understand the importance of global sustainable development and encourages them to think about how to practice these goals in their daily lives. A total of 452 books were donated, with an amount of NT\$370,000.
5. Health Step Challenge Competition: In 2024, the company continued to organize two step challenge competitions, encouraging employees to develop regular exercise habits. The company also advocated for walking more, using stairs instead of elevators, promoting both fitness and environmental sustainability while saving energy. Walking became a common healthy culture among employees. A total of 177 participants took part in the challenge in 2024, with a total investment of NT\$72,000.

H. Climate information

1. Climate information implementation status

Item	Implementation status				
(1) Expressly state the supervision and governance of climate-related risks and opportunities by the Board of Directors and management.	The Board of Directors is the highest supervisory unit for climate change governance. Under the Board, the "Sustainability Development and Nomination Committee" is established, composed of five board members authorized by the Board, who possess professional knowledge and capabilities in corporate sustainability. This committee is responsible for supervising the control measures developed by the Sustainable Development Promotion Taskforce. The Sustainable Development Promotion Taskforce convenes various coordination teams to identify climate-related risks and opportunities, and further develops strategies and management goals for key climate risks and opportunities. After the taskforce completes the identification of climate risks and opportunities and the management strategy goals each year, the relevant implementation results are submitted to the Board of Directors. The most recent report was presented at the Board meeting on November 5, 2024.				
(2) Expressly state how the identified climate risks and opportunities affect the enterprise’s business, strategies and finance (short-term, mid-term and long-term).	Based on the likelihood and impact of climate-related risks and opportunities, relevant items are categorized and assessed in terms of timeline and impact as outlined below:				
	Climate Risks and Opportunities		Risk / Opportunity Description	Impact Period	Impact Value Chain Scope
	Climate Risks	Total / Carbon Tax / Carbon Fee Control, and Carbon Emission Reporting Obligation	The FSC's "Roadmap for the Sustainable Development of Listed Companies" requires companies with less than NT\$5 billion to complete the greenhouse gas inventory, verification and reporting operations of their group parent and consolidated subsidiaries, which would increase the cost of compliance operations.	Medium Term (3-10 years)	Self-operations
		Changes in Rainfall (Water) Patterns and Longterm Extreme Changes in Climate Patterns	Prolonged heavy rainfall or drought would affect the difficulty in Novatech's construction work and delay it, and may also reduce the service life of the system, further increasing operating costs.	Short-term (0-3 years)	Self-operations
		Low Carbon Technology Transition Costs	The transition to a low carbon economy has resulted in a different product positioning for customers, which in turn has required Novatech to invest more in R&D for new and alternative technologies.	Medium Term (3-10 years)	Self-operations

	Climate Opportunities	Develop new markets	With the global trend of sustainability and the high emphasis on circular economy, more potential customers are focusing on resource (e.g. water, chemicals) recycling systems, creating new business opportunities.	Medium Term (3-10 years)	Downstream Customers
		Recovery and Reuse (Circular Economy)	Circular economy and waste reuse are gradually replacing linear economy, Novatech is actively deploying green projects and investing in the development of technology for circular economy, which creates new business opportunities for new products and can bring new revenue for Novatech.	Medium Term (3-10 years)	Downstream Customers
		R&D and Innovation in low carbon products and services	Novatech continues to optimise its resource recovery and recycling facilities to reduce environmental damage and enhance its market competitiveness. When customers are subject to greenhouse gas or environmental regulations, the Company can offer more energy-efficient and resource-efficient technologies to enhance Novatech's revenue from low-carbon products.	Medium Term (3-10 years)	Downstream Customers
(3) Expressly state the impact to be posed by extreme climate incidents and transformation actions to finance.	The items listed above will affect changes in the company's operating costs.				
(4) Expressly state how to integrate the climate risk identification, assessment and management procedures into the entire risk management system	Key Climate Risks and Opportunities Assessment Process: 1. Collect information of climate risks and opportunities: Novatech collects publicly available information on domestic and international benchmark companies, third-party research reports, and trends in operating locations based on industry characteristics to identify climate risks and opportunities that are relevant to Novatech's business. 2. Check and assess Novatech's climate risks and opportunities: Convene various departments to discuss climate-related issues, understand the definition of climate risks and opportunities, and analyze domestic and international regulations, market and technology trends. Further analysis of each issue to understand the impact and influence of climate issues on Novatech through factors such as likelihood of impact, magnitude of impact, and point of occurrence.				

Item	Implementation status											
	3. Identify significant risks and opportunities: Based on the discussion and assessment of the risk value according to the likelihood of impact (L) and the degree of impact (M), the company's overall significant climate risks and opportunities are summarized. Take inventory of information and management strategies for climate-related risks and opportunities. Rank significant climate risks and opportunities. 4. Critical climate risks and opportunities issues management: Identify strategies for managing significant climate risks and opportunities based on Novatech's overall operations and strategic planning											
(5) If the scenario analysis is applied to assess Yuanta FHC's resilience to deal with climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts applied should be explained.	Novatech further analyzes the results of the significance identification, and formulate situational assumptions for various climate risks and opportunities based on the insights of the heads of various departments, market trends, international trends, external research reports, etc. Then it examines the possible substantial impact of climate risks and opportunities on the company under different scenarios, and reviews its own resources and propose relevant response strategies for future business development. Among the six key climate risks and opportunities, Novatech further simulated and quantified two of them, namely "Total Emissions/Carbon Tax/Carbon Fee Regulation and Carbon Emission Reporting Obligations" and "Changes in Rainfall (Water) Patterns and Long-term Extreme Climate Model Changes". The analysis scenarios used are described below. On the issue of "Total Emissions/Carbon Tax/Carbon Fee Regulation and Carbon Emission Reporting Obligations", Novatech adopts the Nationally Determined Contributions (NDC) and the 1.5℃ scenario (Network for Greening the financial system, NGFS) to simulate the potential carbon fee/carbon tax costs. On the issue of "Changes in rainfall (water) patterns and long-term extreme changes in climate patterns", Novatech simulates the number of projects that may be affected during extreme rainfall in accordance with the map information published by the National Science & Technology Center for Disaster Reduction (NCDR), including scenarios below 2℃ and RCP 8.5.											
(6) If any transformation plan in response to the climate risk management is in place, please describe the contents of the plan, and the indicators and targets used to identify and manage the tangible risk and transformation risk.	<table><tr><th colspan="3">Transition Risk and Climate Opportunities</th><th>Indicators and Goals</th></tr><tr><td>Climate risk</td><td>Transition Risk</td><td>Total Emissions/Carbon Tax/Carbon Fee Regulation and Carbon Emission Reporting Obligations</td><td>1. Establish greenhouse gas emission reduction targets to reduce operational greenhouse gas emissions. 2. Regularly propose improvement plans to decrease electricity consumption by more than 1% annually. 3. Establish a schedule for conducting a comprehensive greenhouse gas inventory for the group (including subsidiaries).</td></tr></table>				Transition Risk and Climate Opportunities			Indicators and Goals	Climate risk	Transition Risk	Total Emissions/Carbon Tax/Carbon Fee Regulation and Carbon Emission Reporting Obligations	1. Establish greenhouse gas emission reduction targets to reduce operational greenhouse gas emissions. 2. Regularly propose improvement plans to decrease electricity consumption by more than 1% annually. 3. Establish a schedule for conducting a comprehensive greenhouse gas inventory for the group (including subsidiaries).
Transition Risk and Climate Opportunities			Indicators and Goals									
Climate risk	Transition Risk	Total Emissions/Carbon Tax/Carbon Fee Regulation and Carbon Emission Reporting Obligations	1. Establish greenhouse gas emission reduction targets to reduce operational greenhouse gas emissions. 2. Regularly propose improvement plans to decrease electricity consumption by more than 1% annually. 3. Establish a schedule for conducting a comprehensive greenhouse gas inventory for the group (including subsidiaries).									

Item	Implementation status			
	Transition Risk and Climate Opportunities			Indicators and Goals
			Low-carbon technology transition cost	1. Develop sustainable materials, improve energy efficiency, use or design energy-saving and climate-friendly equipment. 2. Adhere to the principle of developing green energy products, control costs reasonably, and ensure revenue and profitability. 3. Seek low-carbon emission suppliers and engage in local procurement. 4. Upgrade to high-efficiency energy-saving equipment. 5. Strengthen energy usage behavior management.
		Physical Risk	Changes in rainfall (water) patterns and long-term extreme changes in climate patterns	1. Ensure 100% disaster insurance coverage during the execution of the climate extreme change engineering project. 2. Maintain a "Business Continuity Plan" to increase inventory of key products and components. 3. Modify construction strategies, negotiate project timelines, and incorporate organizational risk management. 4. Conduct occupational safety education and training for internal personnel and external collaborators, implementing preventive measures to reduce occupational accidents at project sites. 5. Establish an inventory mechanism.
	Climate Opportunities	Market	Developing new markets	1. Expand new energy business. 2. Enhance competitiveness through differentiation. 3. Promote and implement green engineering technology services, ensuring high-quality engineering services. 4. Establish long-term partnerships with suppliers (based on quantity for pricing). 5. Coordinate with relevant product demands, sign memorandums of cooperation with local suppliers to stabilize the supply chain, keep operational costs within a certain range, and reduce procurement risks.
		Resource efficiency	Recycling and reuse(circular economy)	1. Continuously create business opportunities for water resources recycling economy. 2. Expand the sales scale of products and technologies related to the circular economy. 3. Establish partnerships and strengthen cooperation with Industrial Technology Research Institute (ITRI) or other investment units.

Item	Implementation status			
	Transition Risk and Climate Opportunities			Indicators and Goals
				4. Continuously develop green engineering technologies and implement various carbon reduction initiatives to enhance market competitiveness.
		Innovative products and services	R&D and innovation of low-carbon products and services	1. Encourage employee innovation and provide ongoing training for employees to learn new skills. 2. Collaborate with industry, academia, and government to invest in the development of new skills, facilitating the advancement of green engineering technologies. 3. Cooperate with external institute (ITRI) to develop new product technologies. 4. Shorten design schedules and achieve more precise procurement quantities. 5. Enhance mastery of suppliers of recycled materials. 6. Encourage personnel to develop patents and provide bonuses.
(7) If the internal carbon pricing is applied as a planning tool, please specify the pricing basis.	We currently do not use internal carbon pricing planning tools, but will consider in the future based on the impact of climate change on our company.			
(8) If any climate-related target is set, please specify the activities, scope of GHG emissions, planning schedule and annual achievement progress covered by the target. If carbon offsets or renewable energy certificates (RECs) are used to achieve related goals, please specify the source and quantity of offset carbon reduction limit, or quantity of RECs.	Reveal relevant emission data in the annual sustainability report and regularly review the progress towards achieving goals. Carbon credits and RECs have not been implemented yet.			

Item	Implementation status
(9) GHG accounting and assurance status	Please refer to P.60~ P.64 of the annual report for an inventory and verification of greenhouse gas emissions, reduction targets, strategies, and specific action plans. The company will fill out the form according to the schedule specified in the Sustainability Roadmap.

I. Fulfillment of Ethical Corporate Management and Actions Taken

- (1) Nova Technology has developed “Ethical Corporate Management Best Practice Principles,” “Ethical Conduct Principles,” “Procedures for Ethical Management and Guidelines for Conduct.” “Corporate Governance Best Practice Principles” and “Sustainable Development Best Practice Principles” to implement the management philosophy of ethics and plainness. The company also develops “Ethical Conduct Principles” to request directors and managerial officers not to indirectly and indirectly provide, receive, devote, or request for any improper interests or engage in other conducts violating ethics, illegitimacy, or illegal conduct or conducts violating obligations of commissioning.
- (2) Actions Taken:
 - a. Nova Technology staff is prohibited from providing or collecting illegitimate proceeds and avoid engagement in commercial transactions with agents, suppliers, customers, or other commercial transaction objects with unethical management.
 - b. Nova Technology staff shall comply with relevant regulations and avoid unethical conduct.
 - c. Nova Technology staff should take immediate actions of aversion in case of conflict of interests.
 - d. Nova Technology staff shall comply with regulations governing the operation related to company business secrets and may not disclose known company business secrets to the third party and may not inquire or collect non-duty related business secrets.
 - e. Company matters related to major decisions of operation, investment projects, acquisition or disposition of assets, capital loan, endorsement guarantee, and bank financing shall all undergo the evaluation and analysis by relevant competent departments before submitting to the Board of Directors for discussion and resolution.
 - f. The company financial department shall review transaction accounts according to the accounting standards and conduct handling on customer’s credit services. In case of major projects or doubts, consult with CPA for verification. The company shall regularly report to the competent authority by required laws and announce the matters and information to be disclosed.
 - g. The Company audit department will audit operations on a regular basis or randomly to audit all departments in order to assure the sound and effective execution of the internal control system.
 - h. To create a management environment of sustainable development, Nova Technology has long uphold to “integrity” for management principles and its commitment to integrity management not only is exhibited in management transparency (disclosing financial information and corporate governance related information on company website and Market Observation Post System (MOPS)) and establishes complete corporate governance system (developing “Ethical Corporate Management Best Practice Principles” and “Procedures for Ethical Management and Guidelines for Conduct”), thereby to engage in commercial activities through fair approach.

(3) Fulfillment of Ethical Corporate Management and Deviations from the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies"

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Establishment of ethical corporate management policies and programs (1) Does the company have a Board-approved ethical corporate management policy and stated in its regulations and external correspondence the ethical corporate management policy and practices, as well as the active commitment of the Board of Directors and management towards enforcement of such policy? (2) Does the company have mechanisms in place to assess the risk of unethical conduct, and perform regular analysis and assessment of business activities with higher risk of unethical conduct within the scope of business? Does the company implement programs to prevent unethical conduct based on the above and ensure the programs cover at least the matters described in Paragraph 2, Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?	✓		(1) The company has been committed to uphold to ethical conducts for all operations by developing “Ethical Corporate Management Best Practice Principles,” “Procedures for Ethical Management and Guidelines for Conduct” and “Ethical Conduct Principles” and approved by the board of directors to improve the management. The company also describes the policy of Nova Technology’s ethical management in the annual report and company website as well as the commitment from Board of Directors and management to proactive fulfillment. (2) The regulation of “Ethical Conduct Principles” and “Ethical Corporate Management Best Practice Principles” revealed that employees may not request, agree, hand over or collect any forms of gifts, rebate, bribery or other interests. The company also sets up reporting channel or employees and relevant staff to report any illegitimate conducts. Additionally, the company evaluates the legitimacy and ethical records of the transaction party before establishing commercial relation other others to assure fair and transparent business management without requesting, providing or collecting bribery.	None

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3) Does the company provide clearly the operating procedures, code of conduct, disciplinary actions, and appeal procedures in the programs against unethical conduct? Does the company enforce the programs above effectively and perform regular reviews and amendments?			(3) The company has announced relevant regulations on the company internal website for peers to query at all time. Moreover, education training and internal meetings promote company management philosophy and requirements that employees will fully understand and truly comply.	
2. Implement Ethical Corporate Management (1) Does the company evaluate business partners' ethical records and include ethics-related clauses in business contracts? (2) Does the company have a unit responsible for ethical corporate management on a full-time basis under the Board of Directors which reports the ethical corporate management policy and programs against unethical conduct regularly (at least once a year) to the Board of Directors while overseeing such operations?	✓		(1) The company carries out the supplier assessment every year and signs the "cooperation commitment letter" for the top 60 suppliers and new major suppliers, in which the relevant terms of ethical conducts are specified. General suppliers are in accordance with a certain process of prudent assessment, uphold the principle of integrity and fairness, careful selection of trading objects. For the implementation status of the 2024 Commitment Letter with the company's suppliers and subcontractors, please refer to P.75~P.76 of the annual report. (2) The company develops ethical management related regulations with strengthened propaganda in attempt to establish consensus in the ethical management among all employees, thereby strengthening the execution effect. The President belongs to the Board of Directors and serves as the executive secretary for promoting ethical management. Its responsibilities include the maintenance, supervision and execution of corporate ethics related system. Moreover, in case of discovering or receiving report on any involvement of unethical conducts by the company staff, the company shall immediately investigate on relevant facts. In case	None

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			evidence shows violation of relevant laws or the company policy and regulations governing ethical management, the company shall immediately request the person acting to stop relevant conducts with proper handling. President report Implementation of Ethical Management to Board of Directors meeting on Nov. 5, 2024 has revealed on the company website. Implementetation results: - Education: please refer to 2. (5). - Regulations announce: President announced relevent regulation to all employee in meeting on January, 2024 and to the Board of Directors meeting on Nov. 5, 2024. - Reporting system and whistleblower protection: The “Corporate Governance Best Practice Principles”, “Ethical Corporate Management Best Practice Principles” and “Procedures for Ethical Management and Guidelines for Conduct”, have established reporting systems to actively prevent dishonest conduct and encourage internal and external staff to report dishonest conduct. Moreover, the company may claim for indemnification through legal procedures if necessary in order to maintain the reputation and rights of the company. For unethical conduct already happened, the responsible department will review relevant internal control system and operation procedures in addition to proposing improvement measures to eradicate identical conducts from reoccurrence.	

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(3) Does the company establish policies to prevent conflicts of interest and provide appropriate communication channels, and implement it? (4) Does the company have effective accounting and internal control systems in place to implement ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit the systems accordingly to prevent unethical conduct, or hire outside accountants to perform the audits? (5) Does the company regularly hold internal and external education trainings on operational integrity?			The company’s responsible unit should review the improvement measures on unethical conducts, handling method and subsequent review to report to the Board of Directors. There were no external or internal prosecutions in 2024. (3) It is required by the “Ethical Conduct Principles” of the company that employees shall voluntarily advert incidents involving stakeholder relation when executing duties and violators will be disposed by company rules. (4) Nova Technology has long assured the accuracy and integrity of financial report process and control in addition to establishing effective accounting system and internal control system for operation activities with potentially higher risk of unethical conducts. The internal audit also develops annual audit plan to execute audit according to the results of risk assessment in addition to preparing audit report for report to the BOD. (5) Through educational training and internal meetings, the Company promotes the Company's business philosophy and requirements so that employees can fully understand and comply with them. In 2019, the company introduced the integrity standards courses into the E-learning system and included it as the annual required course to enhance the attentions of all the employees constantly. There are 148 employees completed the training and the participation ratio is 100% in 2024. Total training 518 hrs. The Company also sends staff to participate in Ethical Corporate Management Best Practice Principles as well as other	

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
			related seminar training courses.	
3. Operation of the integrity channel (1) Does the company develop specific reporting and incentive system in addition to establishing convenient reporting channel and assigning suitable dedicated personnel for handling to the reported party?	✓		(1) The company develops “Ethical Conduct Principles” and “whistle-blowing system” and has revealed on the company website. The company employees are all responsible for complying with the standards and relevant regulations while department heads shall fully implement and assure that all their employees understand, accept, and abide by the relevant regulations. The employees shall stay alert to conducts violating work ethical principles and in case of any doubt or discovering any violation of laws or conducts under the principles, employees may report via opinion and grievance mailbox. The competent department will investigate and clarify the report case. Except for serious situation that must be reported to the Board of Directors, the company shall discipline the employees according to “Employee Reward and Discipline Guidelines.” In case of violation to law, the company may also propose litigation. Violators with position under managerial officers may propose specific facts and enclose relevant information to the supporting center of the reviewing unit in case the party perceives violation of law and improper damage of rights for personal disciplinary measures. Violators who are managerial officers (including) or higher shall follow the company’s grievance regulations specified under “Ethical Conduct Principles.”	None

Evaluation Item	Implementation Status			Deviations from “the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
(2) Does the company have in place standard operating procedures for investigating accusation cases, as well as follow-up actions and relevant post-investigation confidentiality measures? (3) Does the company provide proper whistleblower protection?			The company reporting channel not only includes the employee opinion and independent mailbox but also set ups audit committee mailbox to improve the supervision function. No major internal and external prosecutions occurred in 2024. (2) For peer employees and relevant personnel reporting illegal violations or participation in the investigation process, the company will give proper protection, to prevent them from unfair treatment or revenge. (3) For informers receiving revenge due to proper reporting, apart from relevant compensation, the company shall also sanction the person taking revenge according to the “Employee Reward and Discipline Guidelines” of the company.	
4. Strengthen information disclosure Does the company disclose its ethical corporate management policies and the results of its implementation on the company’s website and MOPS?	✓		The company has explicitly disclosed the management philosophy on company website and place regulations related to ethical management for peer employees to query at all time.	None
5. If the company has established the ethical corporate management policies based on the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies, please describe any discrepancy between the policies and their implementation: Nova Technology has taken consideration of “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and in consideration of corporate practice operation, the company has developed “Ethical Corporate Management Best Practice Principles” and “Procedures for Ethical Management and Guidelines for Conduct.” Moreover, the company complies with relevant regulations with true implementation of ethical management to regulate the company staff with precautions during the execution of duties.				

6. Other important information to facilitate a better understanding of the company's ethical corporate management policies (e.g., review and amend its policies).

The company management actively implements ethical management. The relevant system and measures taken and the performance situation are summarized below:

To establish ethical corporate and strengthen corporate governance and risk control, the company specifies the directors, managerial officers and employees shall comply with laws and regulations as well as preventing unethical conducts when executing operations under "Procedures for Ethical Management and Guidelines for Conduct" in order to improve the management environment.

J. Other Important Information Regarding Corporate Governance

The Company has developed "Internal Material Information Handling and Prevention of Insider Trading Management Process Procedures." The revision of the procedures will require the resolution for adoption by the Board of Directors and notify via an announcement. Please refer to the "Corporate Governance" for investor zone on the company website: <http://www.novatech.com.tw>.

K. Internal Control System

(1) Statement of Internal Control: For more information, please refer to the Market Observation Post System (MOPS).

(2) Commissioned an accountant project to review the internal control system should disclose the accountant review report : None.

L. Major resolutions reached shareholders' meeting and board of directors' meeting of recent year:

(1) Major resolution t of Shareholders' Meeting.

Time	Key Agenda	Execution
May 21, 2024	1. To approve 2023 Business Report and Financial Statements.	Resolved by Shareholders' Meeting.
	2. To approve the proposal for distribution of 2023 profits.	Resolved by Shareholders' Meeting and the ex-dividend record date was on Jan. 14, 2024 and July 5, 2024 and cash dividend was paid on Jan. 26, 2024 and July 19, 2024. (NT\$3.42936322 per share and NT\$6.96123250 per share)
	3. To amend the Company's "Procedure for Acquisition or Disposal of Assets ".	Resolved by Shareholders' Meeting. It was implemented and has been revealed on both the company's website and MOPS.
	4. To amend the Company's " Rules of Procedure for Shareholder Meetings ".	Resolved by Shareholders' Meeting. It was implemented and has been revealed on both the company's website and MOPS.
	5. To release the directors from non-competition restrictions.	Resolved by Shareholders' Meeting. It was implemented and has been revealed on both the company's website and MOPS.

(2) Major resolution of Board of Directors meeting

Time	Key agenda
Jan. 23, 2024	- Resolved to approve the 2023 evaluation of the performance of executives. - Resolved to approve the 2023 performance bonus distribution to managerial officer and internal chief auditor.
Feb.20, 2024	- Resolved to approve 2023 remuneration distribution to directors and employees. - Resolved to approve the employee's 2024 compensation policy. - Resolved to approve the proportion to the appropriation of employees' and directors' bonus in 2024. - Resolved to approve the company's guarantees and endorsements. - Resolved to approve the company applied for financing credit line from the financial institution. - Resolved to approve the company's Statement of Internal Control System for the Year 2023. - Resolved to approve the Non-Assurance Services Pre-approval Policy and assurance services other than audit reports. - Resolved to approve the Certified Public Accountants and the evaluation of professional and independence. - Resolved to approve the company's 2023 Business Report and Financial Statements. - Resolved to approve the company's proposal for distribution of 2023 profit. - Resolved to approve the 2024 director's education plan. - Resolved to approve the record date of new common shares converted from the 1st domestic unsecured convertible bonds in the fourth quarter of 2023. - Approved to convene the date, place, method and related matters of the company's 2024 annual shareholders' meeting.

Time	Key agenda
May 7, 2024	1. Resolved to approve the employee's 2024 compensation policy. 2. Resolved to approve the annual salary adjustment of the company's managers and internal chief auditor. 3. Resolved to approve the company's establishment of an employee welfare trust and the participation of managers and audit supervisors in the employee welfare trust deposit bonus program. 4. Resolved to approve the company to provide guarantee for the subsidiary to apply for financing credit line from financial institution. 5. Resolved to approve the consolidated quarterly financial statements of the Company for the first quarter of 2023. 6. Resolved to amend the "Procedures for the Compilation and Verification of the Sustainability Report." 7. Resolved to approve the record date of new common shares converted from the 1st domestic unsecured convertible bonds in the first quarter of 2024. 8. Resolved to approve the relevant matters regarding the ex-dividend date for the cash dividend distribution of the company's earnings for the second half of 2023.
May 21, 2024	1. Resolved to approve the reasonableness of all past prices and the impact on the shareholders equity of the company due to the reduction of shareholding ratio by more than 10% within 3 years in subsidiary Winmax Technology Corp. 2. Resolved to approve the Company's 2023 Sustainability Report.
Aug. 6, 2024	1. Resolved to approve the 2023 distribution of employees' remuneration for managers and internal chief auditor. 2. Resolved to amend the "Audit Committee Charter." 3. Resolved to approve the consolidated quarterly financial statements of the Company for the second quarter of 2024. 4. Resolved to approve the company applied for financing credit line from the financial institution. 5. Resolved to approve the directors from non-competition restrictions. 6. Resolved to approve the company to provide Letter of Support for the subsidiary to apply for financing credit line from financial institution. 7. Resolved to approve the company's "Sustainability and Nominating Committee Charter" and to appoint the members of the first Sustainability and Nominating Committee. 8. Resolved to approve the dissolution of the Company's "Nomination Committee" 9. Resolved to amend the "Rules of Procedure for Board of Directors Meeting." 10. Resolved to approve the record date of new common shares converted from the 1st domestic unsecured convertible bonds in the Second quarter of 2024.
Nov. 5, 2024	1. Resolved to approve the update of the greenhouse gas inventory and verification schedule for the company and its consolidated subsidiaries. 2. Resolved to amend the "Corporate Governance Best Practice Principles." 3. Resolved to amend the "Rules for Performance Evaluation of Board of Directors." 4. Resolved to amend the "Procedures for the Compilation and Verification of the Sustainability Report." 5. Resolved to approve the subsidiary Suzhou Winmax's plan to construct a headquarters building with a total investment amount not exceeding RMB 320 million (including tax). 6. Resolved to approve the company applied for financing credit line from the financial institution. 7. Resolved to approve the consolidated quarterly financial statements of the Company for the third quarter of 2024. 8. Resolved to approve the company's Business Report and Profit Distribution Proposal

Time	Key agenda
	for 2024H1. 9. Resolved to approve the company 2025 budget proposal. 10. Resolved to approve the company 2025 audit plan proposal. 11. Resolved to amend the “Internal control system” and “Internal Audit Implementation Rules” 12. Resolved to amend the “Subsidiary Management Policy.” 13. Resolved to approve the company's redemption of the 1st domestic unsecured convertible bonds issued in 2022. 14. Resolved to approve the record date of new common shares converted from the 1st domestic unsecured convertible bonds in the third quarter of 2024. 15. Resolved to approve the relevant matters regarding the ex-dividend date for the cash dividend distribution of the company's earnings for the first half of 2024.
Jan. 18, 2025	1. Resolved to approve the 2024 evaluation of the performance of executives. 2. Resolved to approve the 2024 performance bonus distribution to managerial officer and internal chief auditor. 3. Resolved to amend the “Internal Material Information Handling and Prevention of Insider Trading Management Process Procedures.”
Feb.25, 2025	1. Resolved to approve 2024 remuneration distribution to directors and employees. 2. Resolved to approve the employee's 2025 compensation policy. 3. Resolved to approve the proportion to the appropriation of employees’ and directors’ bonus in 2025. 4. Resolved to approve the company's Statement of Internal Control System for the Year 2024. 5. Resolved to approve the Non-Assurance Services Pre-approval Policy and assurance services other than audit reports. 6. Resolved to approve the Certified Public Accountants and the evaluation of professional and independence. 7. Resolved to approve the company's 2024 Business Report and Financial Statements. 8. Resolved to approve the company's proposal for distribution of 2024 profit. 9. Resolved to amend the “Articles of Incorporation” 10. Resolved to approve the 2025 director’s education plan. 11. Resolved to approve elect 7 members of the 11th Board of Directors. (Including 4 independent directors). 12. Resolved to approve the nomination and qualification review of candidates for the 7 seats on the Company’s Board of Directors (including 4 independent directors). ° 13. Resolved to approve the directors from non-competition restrictions. 14. Resolved to approve the record date of new common shares converted from the 1st domestic unsecured convertible bonds in the fourth quarter of 2024 and January 2025 15. Approved to convene the date, place, method and related matters of the company's 2025 annual shareholders’ meeting.

- M. The director or independent director discrete opinion for the adoption of important resolutions by the Board of Directors with records or statements in writing for the most recent year and as of the printing date of the annual report, which main content: NA.

4. Information on the professional fees of the attesting CPAs

A. Information of CPA

Unit: NT\$ thousands

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fee	Non-audit Fee	Total	Remarks
KPMG	Chien-Hui Lu	2024.01.01~2024.12.31	2,390	470	2,860	Note1
	Cheng-Hsueh Chen.					

Note1: Non-audit fees include Tax report NTD 220 thousand, provisional tax filing certification NTD 150 thousand, affiliated enterprise audit report NTD 50 thousand, and the full-time employee salary information inspection for non-executive positions NTD 50 thousand.

B. When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the number of the audit fees before and after the change and the reasons shall be disclosed: Not applicable.

C. When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10 percent or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefore shall be disclosed: Not applicable.

5. Information on replacement of certified public accountant within the last 2 fiscal years or any subsequent interim period: Not applicable.

6. The company's Chairman, President, or any management officer in charge of finance or accounting matters have in recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise: Not applicable.

7. Transfer of equity interests and pledge of change in equity interests by a director, management officer, or shareholder with a stake of more than 10 percent during the most recent fiscal year or during the current fiscal year up to the date of printing of the annual report.

A. Change in Shareholding of Directors, Management Officers, and Major Shareholders

Title	Name	2024		As of March 22, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Chairman	Chin-Li Liang	-	-	-	-
Director /Major Shareholders	Acter Group Corporation Limited	-	-	-	-
Director	Acter Group Corporation Limited Representative: Chin-Li Liang	-	-	-	-
Director	Acter Group Corporation Limited Representative: Bi-Hui Wu (Note1)	-	-	-	-
Director	Acter Group Corporation Limited Representative: Jung-Tang Yang (Note1)	-	-	-	-
Director	Acter Group Corporation Limited Representative: Wei Ma	-	-	-	-
Independent director	Chih-Yi Chi	-	-	-	-
Independent director	Sheng-Yung Yang	-	-	-	-

Title	Name	2024		As of March 22, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Independent director	Cheng Li	-	-	-	-
Independent director	Hui-Yin Chiu	-	-	-	-
President	Wei Ma	-	-	-	-
Vice President	Min-Lang Su	-	-	(9,000)	-
Assistant Vice President	Yi-yun Huang	(35,000)	-	-	-
Assistant Vice President	Chih-Chen Wen	-	-	(1,000)	-
Financial Assistant Vice President	Chun-Yen Ou	-	-	-	-

Note 1 : The corporate director, Acter Group Corporation Limited, appointed Jung-Tang Yang as the successor director on May 24, 2024. Director Bi-Hui Wu only disclosed her tenure information, while Director Jung-Tang Yang only disclosed his appointment information.

- B. Information on the equity transfer for directors, management officers and shareholders holding at least 10% of shares: None.
- C. Pledge of equity for directors, supervisors, management officers, and shareholders with at least 10% of shares: None.

8. The company's Top 10 shareholders are related parties as defined as spouses and kinship within second degree relative.

March 22, 2025, Unit: Shares, %

Name	Number of Shares Held by the party		Shares held by Spouse-Minors		Total number of shares registered under other people's name		Top 10 shareholders who have mutually related by stakeholders who are spouse or relatives by second degree kinship, whose title or name and relation		Remarks
	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Name	Relation	
Acter Group Corporation Limited Representative: Chin-Li Liang	43,196,358	55.52%	-	-	-	-	Chin-Li Liang	Chairman of the company	-
	575,954	0.74%	4,944	0.01%	-	-			-
DBS Bank Ltd - Administrator JPMORGAN	739,000	0.95%	-	-	-	-			-
Wei-Ta Shih (Note 4)	712,427	0.92%	-	-	-	-			-
Investment Account of Merrill Lynch International in the trusteeship of HSBC	581,000	0.75%	-	-	-	-			-
Chin-Li Liang	575,954	0.74%	4,944	0.01%	-	-	Acter Group Corporation Limited	Chairman of the company	-
Wei Ma	463,398	0.60%	-	-	-	-	-	-	-
Yi shui tang investment co., Ltd. Representative: Chun-yao Lin (Note 4)	416,000	0.53%	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
MasterLink Securities Corporation Representative: Chun-Hung Chen (Note 4)	403,000	0.52%	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
European Options Investment Account of Societe Generale in the trusteeship of HSBC Bank (Taiwan) Limited	376,000	0.48%	-	-	-	-	-	-	-
Chung-Cheng Hsu (Note 4)	360,000	0.46%	-	-	-	-	-	-	-

Note 1: The ten largest shareholders shall be listed. Corporate shareholders shall be listed with the name and the name of the representative.

Note 2: The calculation of the percentage of the shares refers to the calculation of the percentage of the shares with its name, the spouse's, the underage children's or with others' names.

Note 3: The aforementioned shareholders include corporates and natural persons. The relationship between each other shall be disclosed in the financial reports of the issuers.

Note 4: Not insiders of the company, therefore there is no relevant information.

9. 2024 Continuing Education for Directors and Company Secretary

Title of Managerial Officer	Name of Managerial Officers	Course Organizer	Course Title	Training Hours	Training Date
Director	Chin-Li Liang	Taiwan Institute of Directors	Analysis of the responsibilities and obligations of the board of directors	3	2024.05.16
		Taiwan Corporate Governance Association	In the AI Era, Enterprise Growth and Innovation Thinking	3	2024.11.12
Director	Jung-Tang Yang	Securities and Futures Institute	10 sustainability issues that directors and supervisors must know	3	2024.01.16
		Taiwan Corporate Governance Association	Legacy Project Launched - Employee reward plan and equity inheritance	3	2024.03.05
		Taiwan Institute of Directors	Things to note in corporate IPO planning: General company and group spin-offs	3	2024.11.22
Director	Wei Ma	Taiwan Institute of Directors	Analysis of the responsibilities and obligations of the board of directors	3	2024.05.16
		Institute of Financial Law and Crime Prevention	Analysis of practical cases on shareholders' meeting disputes	3	2024.08.14
Independent Director	Chih-Yi Chi	Securities and Futures Institute	Sustainable Development Practices Advocacy Conference	3	2024.05.31
		Securities and Futures Institute	Shareholders' meeting, management right and equity strategy	3	2024.06.21
Independent Director	Sheng-Yung Yang	KPMG Taiwan Certified Public Accountants	Cybersecurity in Resilient Supply Chains: Strategies for Securing Collaboration with Third Parties	1	2024.04.23
		Taiwan Corporate Governance Association	The latest ESG laws and regulations, trends, impacts and responses	3	2024.06.07
		Taiwan Institute of Directors	Intelligent Leadership: Pioneering a New Paradigm in AI Governance	3	2024.09.30
Independent Director	Cheng Li	Taiwan Institute of Directors	Analysis of the responsibilities and obligations of the board of directors	3	2024.05.16
		Accounting Research and Development Foundation	Global Economic Situation and Industry Outlook	3	2024.08.07
		Taiwan Corporate Governance Association	AI Cobot Smart Manufacturing Applications	3	2024.08.27
		Accounting Research and Development Foundation	How the Board of Directors Formulates ESG Sustainability Governance Strategies	3	2024.11.06
		Taiwan Corporate Governance Association	Latest Trends in Sustainability and Analysis of International ESG Ratings	3	2024.11.07

Title of Managerial Officer	Name of Managerial Officers	Course Organizer	Course Title	Training Hours	Training Date
Independent Director	Hui-Yin Chiu	National Federation of CPA Associations of the R.O.C.	Money laundering prevention development trends and case studies	3	2024.04.02
		Taiwan Institute of Directors	Analysis of the responsibilities and obligations of the board of directors	3	2024.05.16
		National Federation of CPA Associations of the R.O.C.	Key Topics of IFRS 2 Share-Based Payment, IFRS 9, IFRS 15, and IFRS 16	3	2024.08.21
		National Federation of CPA Associations of the R.O.C.	Money Laundering Indicators for Accountants and Tax Crime Case Analysis	3	2024.10.16
Company Secretary	Chun-Yen Ou	Taiwan Institute of Directors	Analysis of the responsibilities and obligations of the board of directors	3	2024.05.16
		Institute of Financial Law and Crime Prevention	Analysis of practical cases on shareholders' meeting disputes	3	2024.08.14
		The Chinese National Association of Industry and Commerce, Taiwan (CNAIC)	2024 Taishin Net Zero Summit	3	2024.10.07
		Taipei Exchange	2024 WIW: A Special Lecture on the Symphony of Digital Finance and Sustainable Finance in the AI Boom	3	2024.10.08

10. The total number of shares and total equity stake held in the same reinvestment enterprise by the company, its directors, managers, and any companies controlled either directly or indirectly by the company.

2024.12.31;Unit: Thousand Shares, %

Reinvestment Business (Note 1)	Nova Tech Investment		Director, Supervisor, Managerial Officers, and direct or indirect control of business investment		Comprehensive Investment	
	No. of Shares	Shareholding Ratio	No. of Shares	Shareholding Ratio	No. of Shares	Shareholding Ratio
Winmega Technology Corporation	3,000	100%	0	0%	3,000	100%
Suzhou Winmax Technology Corporation	Capital Contribution (Note 2) USD20,200	86.59%	Capital Contribution (Note 2) USD1,665	7.14%	Capital Contribution (Note 2) USD21,865	93.73%
Rayzher Industrial Co., Ltd. (Note 3)	14,408	41.46%	188	0.54%	14,596	42%
Dadewin Technology Corp.	400	80%	0	0%	400	80%

Note 1: Investment adopting Equity Method by the company.

Note 2: Limited company.

Note 3: Numbers of shareholding is according to the register of shareholders of Rayzher Industrial Co., Ltd. on March 17, 2025.

III. Capital Overviews

1. Capital and Shares

F. Source of Capital

Unite: Shares, NTD

Year Month	Par Value (NT\$)	Authorized Capital		Paid-in Capital		Remarks		
		Share	Amount (NT\$)	Share	Amount (NT\$)	Source of Capital	Capital Increased by Assets Other than Cash	Other
2023.05	5	100,000,000	500,000,000	67,867,427	339,337,135	The domestic convertible bonds converted to common stock amounted to \$57,135	None	Note 1
2023.08	5	100,000,000	500,000,000	67,929,139	339,645,695	The domestic convertible bonds converted to common stock amounted to \$308,560	None	Note 2
2023.11	5	100,000,000	500,000,000	71,779,409	358,897,045	The domestic convertible bonds converted to common stock amounted to \$19,251,350	None	Note 3
2024.03	5	100,000,000	500,000,000	73,598,081	367,990,405	The domestic convertible bonds converted to common stock amounted to \$9,093,360	None	Note 4
2024.05	5	100,000,000	500,000,000	74,503,288	372,516,440	The domestic convertible bonds converted to common stock amounted to \$4,526,035	None	Note 5
2024.08	5	100,000,000	500,000,000	74,518,248	372,591,240	The domestic convertible bonds converted to common stock amounted to \$74,800	None	Note 6
2024.11	5	100,000,000	500,000,000	74,712,283	373,561,415	The domestic convertible bonds converted to common stock amounted to \$970,175	None	Note 7
2025.03	5	100,000,000	500,000,000	77,801,485	389,007,425	The domestic convertible bonds converted to common stock amounted to \$15,446,010	None	Note 8

Note 1: 2023.05.25 Approved by Zhong-Zi No. 11233303330.

Note 2: 2023.08.22 Approved by Zhong-Zi No. 11233507660.

Note 3: 2023.11.21 Approved by Jing So Shang Zi No. 11233702900.

Note 4: 2024.03.04 Approved by Jing So Shang Zi No. 11330409160.

Note 5: 2024.05.23 Approved by Jing So Shang Zi No. 11330582990.

Note 6: 2024.08.16 Approved by Jing So Shang Zi No. 11330761280.

Note 7: 2024.11.28 Approved by Jing So Shang Zi No. 11330949270.

Note 8: 2025.03.20 Approved by Jing So Shang Zi No. 11430383250.

Type of shares	Authorized Capital			Remarks
	Issued Shares	Un-issued Shares	Total	
Common Shares	77,801,485	22,198,515	100,000,000	GTSM Listed Company Stock

Information for Shelf Registration: Not applicable.

2. List of Major Shareholders

As of March 22, 2025

Shareholder's Name	Shareholding	
	Shares	Percentage (%)
Acter Group Corporation Limited	43,196,358	55.52
DBS Bank Ltd - Administrator JPMORGAN	739,000	0.95
Wei-Ta Shih	712,427	0.92
Investment Account of Merrill Lynch International in the trusteeship of HSBC	581,000	0.75
Chin-Li Liang	575,954	0.74
Wei Ma	463,398	0.60
Yi shui tang investment co., Ltd.	416,000	0.53
MasterLink Securities Corporation	403,000	0.52
European Options Investment Account of Societe Generale in the trusteeship of HSBC Bank (Taiwan) Limited	376,000	0.48
Chung-Cheng Hsu	360,000	0.46

3. Dividend Policy and Implementation Status

A. Dividend Policy:

- (1) The Company may distribute earnings or make up for losses after the end of each semi-annual fiscal period. If there is any surplus at the end of each semi-annual fiscal period, the Company shall first estimate and retain the taxable contributions, make up for losses, estimate and retain compensation to employees and directors, and set aside the legal reserve, except when the legal reserve has reached the Company's total capital, and set aside or reverse the special reserve as required by law or regulations prescribed by the competent authority. If there is any surplus, the remaining balance shall be added to the accumulated undistributed earnings of the previous semi-accounting year, which shall be resolved by the shareholders' meeting if the earnings are to be distributed by issuing new shares. Which shall be resolved by the board of directors if the earnings are to be distributed in cash.
- (2) When allocating the net profits for each fiscal year, the Company shall first offset its accumulated losses and set aside a legal capital reserve at 10% of the profits left over, until the accumulated legal capital reserve equals the total paid-in capital of the Company; then set aside special capital reserve in accordance with relevant laws or regulations. If there is any unappropriated earnings from prior years, the Board of Directors shall prepare a proposal for the distribution of earnings, which shall be resolved by the shareholders' meeting if the distribution is to be made by issuing new shares
- (3) The Company policy of dividend distribution shall be based on the company's current and future investment environment, capital needs, financial structure, surplus situation, and balance of dividends. The amount of dividends distributed to shareholders shall be no less than 10% of distributable earnings for the year. Dividends to shareholders of the company shall be distributed in the form of cash or shares, provided that the proportion of cash dividends distributed shall not be less than 10% of the total dividends. However, due to the company's significant investment plan and the inability to obtain other funds, the board of directors proposed and the shareholders' meeting decided not to issue cash dividends.
- (4) The company may authorize the distributable dividends and bonuses, capital surplus reserve and the legal surplus reserve in part or in whole, to be paid in cash after a resolution has been 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 latest shareholders' meeting without applying the resolution of the shareholders' meeting under the preceding article.
- (5) The company distribute its dividends in the form of cash and stipulates more than 60% of total attributable earnings. Historical information about dividends distribution is available on the Company's website.

B. Proposed Distribution of Dividend:

The Board of Directors made a resolution on the proposal for first half of 2024 dividend distribution on November 5, 2024, and distributed cash dividends of NT\$ 225,759,063 (NT\$2.90173206 per share).; on

Feb. 25, 2025, the Board of Directors made a resolution on the proposal for second half of 2024 dividend distribution, and distributed cash dividends of NT\$ 700,213,365 (NT\$9 per share).

4. The effect of issuance of bonus shares proposed by the shareholders' meeting on corporate business performance and EPS: Not applicable.

5. Employee and Directors' Remuneration

- A. Information Relating to employee bonus and director remuneration as indicated in Articles of Incorporation of Nova Technology:
The company shall distribute the employee's remuneration to not less than 3% of the company's profit. The profit means that's the company's profit before income tax for the year without deducting the employee's and director's remuneration than covering the deficit. The director's remuneration shall not exceed 5%.
- B. In the current period, the estimated basis of the compensation for employees, directors and supervisors, the basis for the calculation of the number of shares paid by the employees of the stock and the actual distribution amount are accounted for when there is a difference between the estimated number and the estimated number of shares:
- (1) Current period estimation basis: Please refer to the instruction in the above-mentioned section.
 - (2) The company does not distribute stocks as employee remuneration this period.
 - (3) Accounting treatment when the actual distribution amount in the current period is different from the estimated number: It is regarded as the change in accounting estimates and is included in the profit or loss of the actual distribution year.
- C. Profit Distribution for Employee Remuneration and Directors' Remuneration for 2020 Approved in Board of Directors Meeting:
- (1) The remuneration of employees and the remuneration of directors and supervisors was distributed in cash or stocks; if there is any difference between the estimated annual amount and reality of the recognized expenses, the difference caused and treatment should be disclosed:
 - a. Distribution of employee remuneration and directors' remuneration amount in cash: The Board of Directors adopted with a resolution to distribute employee remuneration in the amount of NTD85,291,374 and the director remuneration in the amount of NTD34,116,550 on February 25, 2025.
 - b. If there is any difference between the above amount and the annual estimated amount of the recognized expenses, the difference reasoned and accounting treatment should be revealed: None.
 - (2) The amount of employee bonus distributed in stocks and the individuals of current period and the net profit of individual financial report as well as employee remuneration total amount calculated in ratio: None.
- D. The actual distribution of the remuneration of employees, directors and supervisors in the previous year (including the number of shares, amount and share price), and the difference between the recognition of employees, directors and supervisors, and the difference should be noted, reason, and treatment:
- (1) The actual distribution of employee's and directors' remuneration from the previous year (2023):
Employees' Remuneration: NTD67,703,882.
Directors' Remuneration: NTD27,081,553.
 - (2) In case of discretion between the above-mentioned amount and the remuneration recognized for employees and directors describe the discretion, reason, and treatment: None.

6. Buyback of Treasury Stock: None.

7. Issuance of corporate bonds:

The company's first domestic unsecured convertible bonds issued in 2022, with 8,000 bonds, were fully converted on January 22, 2025, resulting in a total of 9,945,485 common shares issued.

8. Issuance of preferred stocks: None.

9. Issuance of Global Depositary Receipts: None.

10. Issuance of Employee Stock Options: None.

11. Issuance of New Restricted Employee Shares: None.

12. Status of New Shares Issuance in Connection with Mergers and Acquisitions: None.

13. Financing Plans and Implementation: None.

IV. Operational Highlights

1. Business Activities

A. Scope of Business:

(1) Main areas of business operations:

High-tech industry processing supply system design, project contracting, equipment manufacturing, material agency; environmental protection and equipment manufacturing, sales, installation, and testing.

a. Revenue distribution:

2024.12.31;Unit:NT\$ thousands,%

Major Divisions	Total Sales in Year 2024	(%)
High-Tech Industry Processing Supply System Equipment Sales	6,491,702	62.53%
High-Tech Industry Processing Supply System Integrated Project	3,524,489	33.95%
Others	366,119	3.52%
Total	10,382,310	100%

b. Main products:

Semiconductor and panels are high-tech factory processing supply system, divided into water, gas, and chemicals. The common technical foundation includes pipelines, transport and, procedural design and construction. The difference lies in the selection of materials and the filtering system. Currently, the company mainly specializes in chemical supply system, including system design, machinery equipment manufacturing and sales, equipment and pipeline construction installation and testing, and expanding to gas supply system and water supply system and even to high-tech industry customers, and gradually accumulating gas and water supply system construction experience as the basis for striving for more gas and water supply system business in the future.

Nova Technology devotes in developing clean chemicals supply and dispensing system that in case the particular gas supplies system related performance could not be as complete as clean chemicals supply and dispensing system, the company has acquired Rayzher Industrial Co., Ltd. in March 2021 to expand the customer base of the semiconductor, panel industry and gas supply system. In the mid-term planned investment, such as a water manufacturing company or a material company, to provide customers with overall solutions and increase the company's ability to master materials. Nova Technology intends to accumulate performance over the long-term planning to provide customers with the total services in gas, chemical and water supply systems.

Additionally, in the environmental protection field, the company offers the waste chemical solvent treatment system, waste treatment equipment, and construction installation services. The company cooperated with large Japanese factories for its high-tech factory process produced waste chemical solvents handling to provide SRS waste solvent recycling system equipment manufacturing, sales, and construction installation services. The service items generally include the follows depending on the targets and content:

- High-tech industry water, gas and chemical processing supply system equipment manufacturing and sales;
- High-tech industry water, gas, chemical processing supply system integration project;
- Environmental protection equipment sales and integration project;
- High-tech industry equipment and material agency sales.

c. New product (services) of development for the plan:

- Waste Solvent recovery system and relevant equipment.
- Slurry dispense mixing equipment.
- High Purity Wet Bench equipment
- Gas Drum Filter equipment

B. Industry Overview:

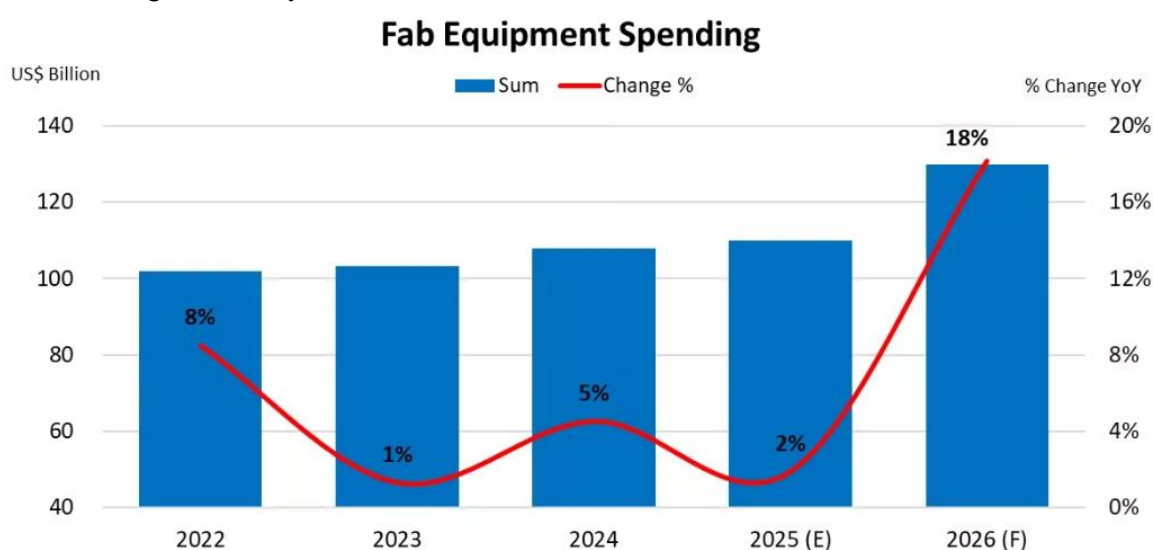
(1) Industry-Current Condition and Development

The company specializes in providing high-tech industry water, gas, chemical processing supply system integration services and related equipment manufacturing, and is one of the high-tech industry plant affairs system and the important link in normal production operation. The company mostly provides services to cross-strait and international semiconductor with the main application of industry overview described below:

Global fab equipment spending for front-end facilities in 2025 is anticipated to increase by 2% year-over-year (YoY) to \$110 billion, marking the sixth consecutive year of growth since 2020, SEMI announced in its latest quarterly World Fab Forecast report.

Fab equipment spending is projected to rise by 18% in the following year, reaching \$130 billion. This growth in investment is driven not only by demand in the high-performance computing (HPC) and memory sectors to support data center expansions, but also by the increasing integration of artificial intelligence (AI), which is driving up the silicon content required for edge devices.

“The global semiconductor industry’s investments in fab equipment have been edging up for six straight years, and spending is poised to see a strong 18% increase in 2026 as production ramps to meet booming AI-related chip demand,” said Ajit Manocha, SEMI President and CEO. “This forecasted capex growth signals an urgent need for intensified workforce development initiatives throughout 2025 and 2026 to deliver skilled workers necessary for the approximately 50 new fabs expected to come online during these two years.”



Source: World Fab Forecast Report, 1Q25 Update, Published By SEMI

Logic & Micro Segment Lead Semiconductor Industry Expansion

The Logic & Micro segment is anticipated to be a key driver of growth in fab investments. This growth is primarily fueled by investments in cutting-edge technologies, such as 2-nanometer process and backside power delivery technology, which are expected to enter production by 2026. The Logic & Micro segment is projected to see an 11% increase in investments, reaching \$52 billion in 2025, followed by a 14% increase to \$59 billion in 2026.

Overall Memory segment spending is expected to grow steadily the next two years, increasing by 2% to reach \$32 billion by 2025, with an even stronger growth forecast of 27% in 2026. Investments in the DRAM segment are projected to decline by 6% year-over-year, totaling \$21 billion in 2025, but are anticipated to rebound with a 19% increase to \$25 billion in 2026. Conversely, NAND segment spending is expected to recover significantly, rising by 54% year-over-year to \$10 billion in 2025, and further increasing by 47% to \$15 billion in 2026.

China Continues to Lead in Regional Fab Equipment Spending

Despite a decline from a peak of \$50 billion in 2024, China is expected to maintain its position as the leader in global semiconductor equipment spending, with projections of \$38 billion in 2025

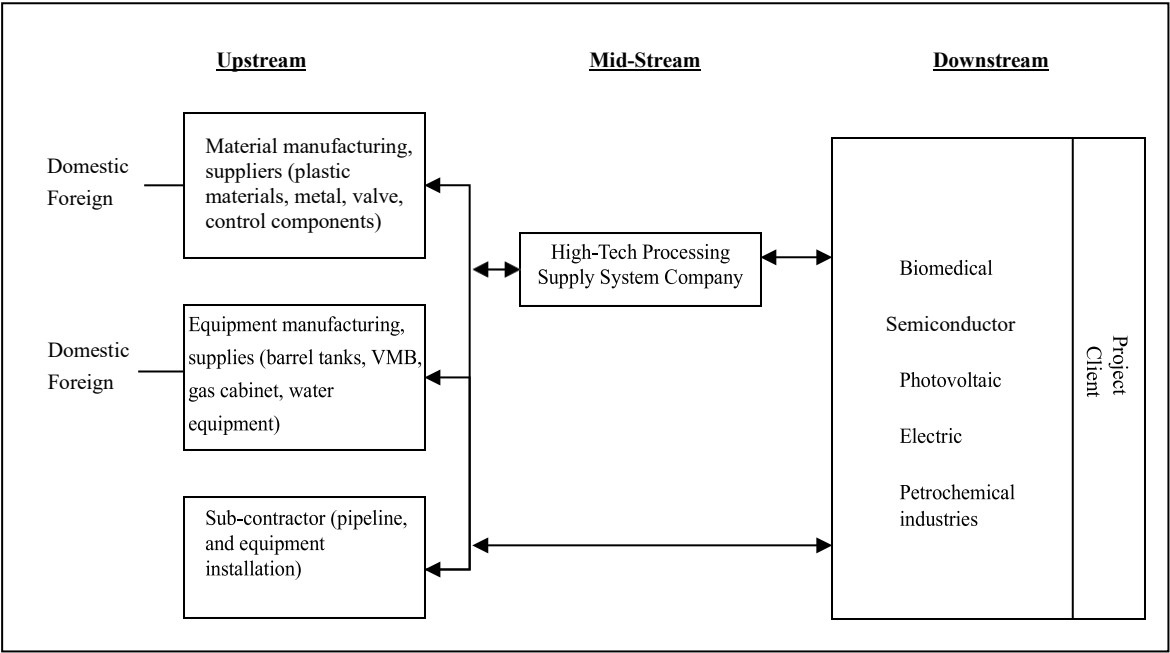
representing a 24% year-over-year decrease. By 2026, spending is forecast to decline further 5% year-over-year to \$36 billion.

With the growing penetration of AI technology driving higher memory adoption, Korean chipmakers are planning to invest more in equipment for capacity expansion and technology upgrades, which is expected to position the region as the second highest spending through 2026. Korean investment is forecasted to grow by 29% to \$21.5 billion in 2025 and by 26% to \$27 billion in 2026.

Taiwan is set to secure third place in spending as its chipmakers aim to enhance their leadership in advanced technology and production capabilities. Taiwan is projected to spend \$21 billion in 2025 and \$24.5 billion in 2026 to meet the growing demand for AI applications across cloud services and edge devices.

The Americas region ranks fourth, with expected spending of \$14 billion in 2025 and \$20 billion in 2026. Japan, Europe and the Middle East, and Southeast Asia follow in investments, projected to spend \$14 billion, \$9 billion, and \$4 billion in 2025, and \$11 billion, \$7 billion, and \$4 billion in 2026, respectively.

High-tech processing supply system falls between project client and project materials, equipment, and project outsourcer, which provides the customer with process supply system equipment and project services, which association between upstream, midstream, and uptown as shown in the following drawing.



(2) Product Trends

The demand of water, gas, and chemical processing supply system mainly comes from high-tech industry plant expansion, new plan and production line adjustment or processing improvement, which performance condition is mainly affected by high-tech industry capital expenditure. Because of the massive expenditure in high-tech industry plant expansion capital, while the change in technology quickly and product life cycle shortens, enterprises strongly request plant expansion to conform to the schedule for ease of management, reducing coordination and integration process. The processing supply system is mostly constructed for suppliers with turn-key capacity.

Processing supply system technology has reached a certain level and in the future as technology advances, the demand for cleanness will increase and will adjust the equipment following the change in customer processing, system design and construction method. Moreover, due to the massive amount invested in semiconductor and the panel industry production process, the processing supply system malfunction could result in massive loss so customers will have a higher demand for quality and

stability, therefore quality suppliers will have higher loyalty, forming high threshold for new suppliers.

(3) Product Competition

The high-tech processing supply system is mainly applied to semiconductor, photovoltaic and higher-capital expenditure industries. The requirement for safety and quality will establish a competition threshold while high-tech industry technology and demand changes frequently to cope with the pace of market change expand development room for business in order to survive and grow quickly under the elimination mechanism of market competition.

Nova Technology invests in high-tech processing supply system early while the high-tech industry has high precision and high-quality demand for quality and processing, which requires longer certification from customers and recommendation by customers. The company has accumulated high-quality construction performance and taken market share in the high-tech industry processing supply system for years. A subsidiary company, Winmax Technology Corporation and Suzhou Winmax Technology Corporation produce high-tech industry processing chemical supply system, processing as supply system equipment. The company, subsidiary Winmax Technology Corporation and Suzhou Winmax Technology Corporation is the system equipment supplier recognized, which relevant equipment acquired the qualification certification from SEMI. For years Nova Technology has received orders from State-Owned high-tech industry, which is highly recognized in terms of technology and quality with a high level of competitiveness.

C. Research and Development

(1) Technical Level of Operating Services:

The development for high-tech industry processing system involves the chemical/gas characteristics applied, processing authentication, overalls system evaluation design, machinery mechanical design, site pipeline planning design, instrument control hardware, software integration development, raw materials property evaluation and selection, processing method, safety standards evaluation...etc. Nova Technology's technology originated from the cooperation with a Japanese company- Sumitomo Corporation and the technical advisor, which after years of independent R&D has boosted the system overall design, equipment processing, and control system software writing capacity with 100% self-manufacturing capacity. The subsequent R&D of the high-tech industry for special gas supply systems, wastewater treatment systems, waste solvent recycling and reuse treatment system, have all shifted to high-tech industry processing recycling and reuse system with gradual advancement.

Nova Technology's existing product lines consist of the chemical supply system in high-tech industry system, which core technology developed upward into a wet bench, chemical machineral polishing slurry system (Slurry) and chemical liquid automatic dispensing and filling system; To increase revenue and profit source, in addition to diversifying single industry operation risk, the company resolved to expand the product lines and step into the environmental protection equipment sales, installation and testing. The cooperation with ITRI for the development of waste solvent recycling and reuse system and with German factory for CPC oil and gas recovery system. Nova Technology cooperated with Sumitomo Chemical Co Ltd, German factory, and Korean photovoltaic industry equipment company as well as other international corporations, which not only expand the product line and customer groups but also absorbs their technology and success experience throughout the cooperation process and from the technical guidance from international corporations, thereby enhancing the technical level of the company and becoming the power driving Nova Technology to continue growth. Nova Technology invests in high-tech processing supply system industry at an early stage while the high-tech industry has high precision and high-quality demand for quality and processing, which requires longer certification from customers and recommendation by customers. The company has accumulated high-quality construction performance and taken market share in the high-tech industry processing supply system for years.

The core technology of the company lies in total system integration. The relevant R&D and system design require the cooperation with customer processing demand and factory site status, taking consideration of safety, stability and future expandability as well as other factors to conduct preliminary planning and fundamental design in addition to giving feedback to customers for communication. After validating the relevant details and acquiring customer order, the staff at the design division will conduct relevant machinery detailed mechanical design, site pipeline planning and design drawing, and instrument hardware selection and software plan writing.

The company owns 20 years of the chemical processing supply system and engineering contracting

experience, which transforms past engineering management experience into the standard process (SOP), using ISO, internal control and relevant form requirement to standardize procedures and control points in writing. For a case evaluation, plan, execution and review, the company use autonomous inspection of form through these four stages to reduce the error rate and rigorous control progress, cost, and improve construction quality, as described below:

a. Evaluation Stage

The company carefully evaluates case technology/productivity feasibility before taking the project, the possible risks for the execution process (including a client credit check), to evaluate if to participate in the project tender. In case the company decides to participate in project tender, the company will need to prepare initial drawing based on the project content of the client requirement, supply chain and past quotation, and good interaction with the suppliers to control raw material and project outsourcing change, in order to precisely estimate pre-bidding case by taking consideration of market competition and thereby calculating the reasonable profits before quotation.

b. Planning Stage

Validate the contracting of projects and start designing the project details, including:

i. Select a suitable project manager from the company.

Understand customer operation habits (customer's corporate SOP), production line scale, production line's future expansion plan, the chemical raw material characteristics required for use in the industry production processing, and the demand for cleanness, flow, and usage. The design needs to conform to customers required processing supply system with deliberate planning of the construction schedule.

ii. Formulate an outsourcing plan and select a qualified outsourcing supplier based on the project sale and nature.

c. Execution Stage

i. Project Progress Control

The company manages project-based construction where project managers with rich experience in project management collectively manage the project and contact clients directly, controlling the demand and ideas of the client. Project manager's work mostly includes the validation of project construction in accordance with project agreement content and project design, coordinating sub-contracting projects and controlling project progress, in addition to regularly provide weekly reports to customers and the senior manager of Nova Technology. The weekly report includes content in construction progress and key issues to be resolved. Senior managers must control the project progress (including the delay in lead time for raw material, shipment progress, progress by block, and site total execution progress). In case the project progress is delayed, find out the root cause and propose solutions to implement execution, in order to complete the project within the deadline required by the customer.

ii. Project Cost Control

Before undertaking a chemical supply processing system project, Nova Technology must validate that the ERP system will the control project procurement amount based on pre-tender costs after undertaking the project. In case the procurement items, quantity or unit price of project exceeds the budget, the procurement system will immediately show warning sign and the person in charge will need to explain the reason for over-spending, which will then be approved by the chairman before further procurement. The rigorous pre-tender cost estimation, implementation of the project budget system, and effective control of project costs will avoid additional costs or waste and thereby enhancing the company's price competition and profitability in project cases.

iii. Project Quality Control

The Company adopts on-site monitoring and equipment installation monitoring to assure project quality:

(1) On-Site Monitoring

On-site workers and staff validate the items of construction from the toolbox for that day before starting to work daily, verify if the actual construction conforms to the drawing

design and if the construction quality meets the requirement, in addition, filling out a standard inspection form.

(2) Equipment Installation Monitoring

The company offers quality control personnel who will validate if the machinery or barrel manufacturing conforms to the company design with good quality during the equipment manufacturing period, completion and installation period.

d. Review Stage

The company will archive the relevant information of completed projects and modularize the details of different types of construction, thereby reducing the design costs for future projects. Additionally, the company will review cases completed and adopt as reference for future contracting cases or design, so project staff can timely design suitable solutions for customers based on their requirements.

In the sum of the above-mentioned description, the business processing supply system project management core run by the company, in spite of the absence of substantial innovation, but will implement each execution details through deliberate evaluation for the risk and profits after taking the projects. The excellent interaction with suppliers will help the company control the trends of raw material prices and acquire better prices. Customers after cooperation will still choose to cooperate with Nova Technology for subsequent plant building or project expansion, so the company becomes the tier-1 supplier for the chemical processing supply system.

Subsidiary company -Suzhou Winmax Technology Corporation established the Automation and Intelligence Joint R&D Center with Suzhou University in 2024 to explore deep integration of industry, academia, and research. The center aims to promote the transformation of technological achievements and enhance industrialization levels, nurturing high-quality talent for the development of manufacturing enterprises. The research direction of industrial and service robots at the Suzhou University Advanced Manufacturing Technology Research Institute complements the subsidiary's strengths, allowing for innovative collisions between technology and the market. The focus is on addressing the current challenges in ensuring product quality on production lines, making future production lines more industrialized and intelligent.

Subsidiary company -Winmax Technology Corporation is the People's Republic of China National Standard GB 50781-2012 Chinese Electronics Engineering Chemical System Engineering Technical Specification Coding Unit. The subsidiary Winmax Technology Corporation, and the subsidiary Suzhou Winmax Technology Corporation has acquired multiple patents in China, particularly the high-tech enterprises certified by the Chinese Government. Moreover, the relevant equipment has also acquired qualified certification from SEMI. For years, the company has acquired orders from Chinese state-owned high-tech industry and private companies, recognized for its technology and quality with high competitiveness. The processing supply system has developed for years while the fundamental skill is an existing technology and hence there is no concern over theft of business secrets.

(2) Research and Development Personnel Education and Experience Distribution and Seniority

The key company supervisors have over 10 years' seniority, including President and R&D Head Wei Ma, Technological Business Division Vice President Min-Lang Su, and Technology Development Division Assistant Vice President Yi-Yun Huang...etc. President Ma, Wei is one of the first groups of technicians introducing the semiconductor processing supply system of SCI (System Chemistry Incorporation) from the U.S. to Taiwan. He is the founding employee of Nova Technology and executed the Worldwide Semiconductor Manufacturing Co., Macronix International Co., Ltd, Nanya, and Micron Technology projects with Sumitomo Group through strategic alliance early. During the office at Winmax Technology Corporation, Wei Ma and Sumitomo Group joined in a strategic alliance to execute SMIC and other projects, forming delegates to develop chemical supply system processing equipment production technology and set up factories in Shanghai Waigaoqiao Free Trade Zone. The company led the system equipment supplier recognized by the IT Electronics Eleventh Design & Research Institute Scientific and Technological Engineering Corporation Limited. Additionally, the key employees of the company include technical development division with responsibility in PLC, network structure system and SCADA software writing with rich experience and high stability.

In 2021, Subsidiary company - Suzhou Winmax Technology Corporation is obtain the Jiangsu Provincial high purity wet bench system engineering technology R&D Center.

Subsidiary company - Winmax Technology Corporation develops R&D projects each year, conducting research on existing equipment function improvement, customer requirement, future trends, and newly introduced technology. The R&D projects include the projects that collaborated between the units of the engineering business. The statistics of R&D people include the design department and instrument department as well as personnel actually participating in R&D projects.

- a. Education and Experience Distribution of R&D Peers and Seniority as shown in the following table:

Year		2023	2024	As of March 31, 2025
Item				
Education Distribution	Master's Degree	4	3	3
	Bachelor's Degree	63	79	73
	Vocational College	84	32	31
	Senior High School (including) and lower	3	1	0
Total		154	115	107
Average Seniority (Year)		5.90	5.41	5.45

- b. R&D expenses invested in most recent year and as of the printing date of the annual report.

Unit: NT\$ Thousand

Item	2024	As of March 31, 2025
R&D Expense	207,420	41,478

(3) Technology and Products with Successful Development:

The owner of all relevant patents in the group is Nova Technology or subsidiary. According to patent related law, the establishment of a patent must be determined for “easily visible” problems. The lack of real innovation or progress will prevent one from acquiring a patent. The processing supply system has developed for long while the fundamental method is existing technology. The company and the competitors could not apply for the patent and hence do not concern infringement. Additionally, the group processing supply system mainly consists of customers from semiconductor and panel industries, and since the processing technology of these two industries upgrade constantly and quickly. Nonetheless, to reduce variables in the manufacturing process in order to maintain the safety and stability in the production process, customers of semiconductors and panel industries mostly require maintaining the existing method of the fundamental design of the processing supply system. Moreover, to avoid design or construction error or construction delay that prevents the entire production line from operation or manufacturing failure that leads to giant loss, most of the clients take project performance as one of the foremost important factors of consideration when choosing the suppliers, supported by factory quotation.

The group business content can be divided into project and equipment, where project consists of pipeline design and installation which could not attain innovation easily and hence does not apply for a patent. Currently, the equipment focuses on existing products to make improvements in order to meet customer requirements more or make the processing supply system smoother and hence is applied for invention patent mostly. In the future, the company will pay attention to industry movement depending on the progress of processing breakthrough or new business development, thereby paying attention to the opportunities for applying invention. The following describes the company’s patent marketing plan for the five major products:

a. Clean Chemicals Supply and Dispensing System

Chemical processing supply system has been developed for years while customers mostly request for maintaining the existing method in processing supply system in order to control all variable in processing. Hence the company does not have invention patent for the existing business processing supply system while the R&D for processing supply system only focuses on the demand proposed by customers to lower customer costs, upgrade system capacity, upgrade system security, and other improvements on chemical supply system equipment when applying for an invention patent.

b. Special Gas Supply System

The processing supply system includes water, gas, and chemical categories, and the company applies pipeline design, transport design, and other foundation to expand the scope of business to gas supply system with the development of gas supply system related equipment.

c. Wet Technology Equipment (Wet Processing Equipment)

Wet Processing Equipment is a high-tech industry processing production equipment, covering multiple equipment types and processing applications, including cleaning/etching/development/glue removing and multiple processes. The Wet Processing Equipment which our company develops is applied to the cleaning equipment of semiconductor or LED industries. Currently, the company operates chemical processing supply system integration services and related equipment processing. To expand the business cope and increase business and profit, existing equipment manufacturing technology is used as a foundation to develop Processing Equipment.

d. Stripper Recycling System

Stripper recycling system refers to the collection of stripper liquid after being used in the panel industry production process, which can be recycled and reused through the rectification system, which is then added with original liquid for mixture before putting into the processing for repeated use.

To improve the revenue and profit growth of company, the company business scope extends from the chemical processing supply system to a polishing liquid recycling system. With ITRI to expand the project business in a polishing liquid recycling and reuse system equipment. Hence the waste liquid recycling rate of the system (referring to the rate of deducing water and impurities to reuse waste liquid accounting for the total volume) can reach 90% or higher. Moreover, the SRS equipment's overall investment costs can be recycled in 2-3 years. The enterprises take consideration of the short payback period of the equipment with the cost-saving benefit. What's more, polishing liquid procurement cost and the influence of preferential policy on environmental protection equipment tax, the enterprises have higher intention to invest in environmental protection equipment. It is expected that the growth steadily in the future for stripper recycling system.

e. Green Energy Environmental Protection System Integration

In recent years, change in the global climate and in the environment eventually draws attention from people through environmentally protection issues. Nova Technology active develops environmental protection and green energy business by cooperating with German factory to improve the oil and gas recovery system, reduce the escape of oil and gas into the atmosphere, and reduce greenhouse gas emissions, but also cooperate with external schools and companies to evaluate high-tech used chemicals and evaluate recycling technologies. The business is at the initial stage of development and hence has not acquired a patent.

In the sum of the description, Nova Technology's existing business processing supply system has developed for long while customers mostly request processing supply system to maintain the existing methods in order to control all variables in processing. Hence patent consists of an invention patent. Additionally, to increase company revenue and profit growth, the company starts developing Wet Processing Equipment, Stripper Recycling System, Green Energy Environmental Protection System Integration and other businesses. Nonetheless, the business is still at the initial

stage of development and hence few patents have been applied and mostly consisting of invention patents. The following table describes the R&D outcome in the recent years.

Type	Brief Description
Patent	Device for separating wafer group in reaction tank
	Suction device for semiconductor chemical solution
	Semiconductor liquid supply equipment and liquid supply method
	Grinding fluid supplying and conveying device of semiconductor grinding equipment
	Semiconductor grinding fluid supplying and conveying device
	Valve box for grinding fluid supply system
	Quick connecting device for grinding fluid supply system
	Improved manual ball valve fixing device
	Monocrystalline silicon wafer cleaning equipment for LED (light-emitting diode) and use method thereof
	Heat dissipation device and distributed visual intelligent temperature control system
	Automatic docking system and docking method
	Synchronous rotating and lifting vacuum main shaft system for wafer scrubbing
	Swing arm mechanism of semiconductor wafer cleaning machine
	Wafer warping degree measuring method and device
	Chemical filtering device for semiconductor
	Multi-size semiconductor drying device
	Semiconductor wafer cleaning machine
	Semiconductor wet-type processing equipment
	Stripping liquid separation monitoring system and control method
	Device for epitaxially coating semiconductor wafer
	Silicon wafer guiding device of etching cleaning machine
	Control method and control system of cutting device
	Terminal strip detection equipment
	Feeding device for hose of chemical liquid supply system
	Shaping device for hose of chemical liquid supply system
	Cooling device for PFA (Polyfluoroalkoxy) hose of chemical liquid supply system
	Cutting device for PFA (Polyfluoroalkoxy) hose of chemical liquid supply system
	Straightness detection device for PFA (Polyfluoroalkoxy) hose of chemical liquid supply system
	Improved grinding fluid system circulating mechanism
	Cleaning mechanism for the suction pipe of the grinding fluid stock barrel
	Chemical Integrated Gas Chamber
	A Coaxial Nested Hose
	Terminal Block (TR32C1AB)
	Terminal Block (TB16)
	Chemical Filter (Explosion-Proof Type A)
	IBC Barrel Feeder
	Chemical Filter (Explosion-Proof Type B)

Type	Brief Description
Patent	Chemical Filling Machine (Type A)
	Chemical Tanker Filling Machine (Type A)
	Chemical Tanker Filling Machine (Type B)
	Chemical Filling Machine (Type B)
	Chemical Barrel Cleaning Machine (Type B)
	Chemical Barrel Cleaning Machine (Type C)
	Chemical Conveyor
	Chemical Sampling Machine (Type A)
	Chemical Sampling Machine (Type B)
	Chemical Barrel Cleaning Machine (Type A)
	Chemical Temporary Supply Device
	Programmable logic controller connection port indication system
	Testing module
	Bucket replacement verification system
	Early warning system for pressure transmitter performance
	Filter pressure monitoring system
	Pipe bubble discharging device of chemical supply equipment
	Chemical barrel equipment and tipping device thereof
	Cabinet structure and removable waterproof top panel thereof
	Shock absorbing seat
	Structure of sampling box for chemical equipment
	FLOW CONTROL SWITCH
	FILTER DEVICE
	Fluid supply device
	Dust collecting device
	Material estimating system
	Jet Module and Active Jetting System
Software Copyright	PLC Tag Data Communication Control Software V1.00
	CDS Equipment Conveying Pipeline Traditional Chinese Medicine Quality (Particulate) Monitoring System Application Software V1.0
	PA/Chiller Remote Control Software V1.0
	Monitoring Machine Analog Data Software V1.03
	Self-Developed UBM Single-Chamber Test Platform Control System Application Software V1.01
	Single-Plate Cleaning Machine Diagram Data Monitoring Software V1.37
	Self-Developed SPM Machine Control System Application Software V1.03
	High-Pressure Single-Plate Cleaning Machine PC Control Software V1.0
	Self-Developed Chart Automation System Application Software V1.03
	Manual 6-Cavity Acid Cleaning Machine Control System Application Software V1.01
	4-Cavity Dual Robot Wafer Cleaning Machine Control Software V1.00

Type	Brief Description
Trademark Rights	WINMAX (Trademark Class: 7)
	WINMAX (Trademark Class: 40)
	WINMAX (Trademark Class: 42)
	Vertical Version WINMAX (Trademark Class: 7)
	Vertical Version WINMAX (Trademark Class: 40)
	Vertical Version WINMAX (Trademark Class: 42)
	Black WINMAX (Trademark Class: 7)
	Blue-WINMAX (Trademark Class: 7)
	RAYZHER INDUSTRIAL CO., LTD. Trademark (Class 7, 11, 37)
	RAYZHER INDUSTRIAL CO., LTD. Trademark (Class 7)
	RAYZHER INDUSTRIAL CO., LTD. Trademark (Class 11)

D. Long and Short-Term Business Development Plan:

(1) Short-Term Business Development Plan

- a. Continuously improve the market share of high-tech factory equipment in accordance with the global semiconductor expansion plan.
- b. Cooperate with Chinese national policies and continue expanding waste solvent recycling /reuse equipment in the market share of China.
- c. Continue to participate in domestic and foreign academic exchange research in order to upgrade technical level.
- d. Continue talents recruitment and training, establishing talents' database to cooperate with the stable development of the company.

(2) Long-Term Business Development Plan

a. Clean Chemicals Supply and Dispensing System

Continue to participate in the new factory bidding of semiconductor and panel industries in China, in order to expand new customers and continue expanding the market share in Cross Strait. In the long run, the company will plan the maintenance and the developement of cross-strait tier-1 factory clients to avoid industry saturation and completion, while customers with smaller scale can easily be eliminated by competition. Additionally, the company will continue to expand other regions or other industries.

b. Supply System for Particular Gas

The mid-term plan intends to expand customers other than those from semiconductor and panel industries to enhance the construction performance. Nova Technology also cooperates with the difference in customer properties by developing a gas cabinet of toxic gas from the previous gas cabinet of inert gas that had been developed in order to provide total solutions to customers. Nova Technology intends to accumulate performance over the long-term plan to provide customers with total services in gas and chemical supply systems.

c. Wet Processing Equipment

Gradually, optimize the existing multiple chip batch cleaning equipment, improve and upgrade technology/cost control/assembly manufacturing and other dimensions, increase sales volume and thereby using the multiple chip batch learning equipment as the foundation to develop single wafer and automatically transporting cleaner. Eventually, the company will expand equipment type and improve product series. Furthermore, the company will develop wet bench related auxiliary technology or application to realize the comprehensive technical upgrade and product marketing from a single machine to partial function.

d. Stripper Recycling System

In response to the opportunity panel manufacturers and incentive for environmental protection, the

business scale of stripper Recycling System is constantly expanded to co-develop applied customer groups in existing or new processing waste liquid recycling equipment with ITRI, in addition to increasing the business scale.

e. TMAH (developer) recovery and regeneration system

Due to the evolution of semiconductor and panel processes, a large number of developers have been used in the yellow process, and the wastewater after the reaction contains a high concentration of ammonia nitrogen, which will have adverse effects on the environment and water resources if not properly treated. We have cooperated with foreign operators to develop a one-stop treatment system, and the relevant test modules have been tested in an optical power plant. After being introduced into the system, the used developer solution in the process can be effectively recovered, achieving the goal of circular economy.

2. Market and Sales Overview

A. Market Analysis:

(1) Main Product Sales Regions

Nova Tech and its subsidiary companies currently offer high-tech industry processing system design, equipment manufacturing and sales, and environmental protection equipment sales and processing system integration service projects, and serving Taiwan and China as the main service regions.

Unit: NT\$ thousand, %

Region	2023		2024	
	Sales Amount	%	Sales Amount	%
Taiwan	3,010,310	32.94%	3,098,082	29.84%
China	5,345,878	58.48%	6,165,782	59.39%
Others	783,806	8.58%	1,118,446	10.77%
Total	9,139,994	100%	10,382,310	100%

(2) Market Share

The group mainly provides the system design for semiconductor and panel high-tech industry processing supply system, equipment manufacturing and pipeline construction installation and testing services, and currently the group does not have the industry statistics provided by industry research institute. Hence the company could not use explicit statistics as the calculation base for market share. Global fab equipment spending for front-end facilities to US\$97 billion in 2024, SEMI announced in its latest quarterly World Fab Forecast report. The estimation of revenue yields the group's relatively lower ratio in semiconductor and panel industries compared with primary production equipment, which is because the processing supply system is only a small project to the semiconductor and panel industry capital expenditure.

The scope of group business consists of Taiwan and China, while there is no relevant public statistics in Taiwan available for comparison. Additionally, the state-owned enterprises in China approve major project investment plan in main province, city development and reform committee, compared with the cleaning chemical supply system project cases, the 2022~2024 Chinese projects exceeding USD 3 million while the group undertook 29, 12 and 9 cases of project quantity, weighing 81%, 57% and 56%, indicating the group's certain market share in the Chinese high-tech industry chemical processing supply system.

State-Owned Enterprise of Main land China in Massive High Purity Chemical Dispense System Project Case Statistics

Project \ Year	2022	2023	2024
Quantity of total project exceeding USD 3 million	36	21	16
Quantity of project undertaken by the group	29	12	9
Market share	81%	57%	56%

(3) Future Market Supply/Demand Status and Growth

On the supply side, the high-tech industry places stringent requirements on the stability, precision, and cleanliness of systems that supply water, gases, and chemicals used in manufacturing processes. Semiconductor and panel manufacturers often choose contractors with strong reputations and extensive experience to handle related engineering work, making it difficult for new entrants to break into the market. As a result, supply volume is unlikely to see significant growth.

On the demand side, according to the latest quarterly World Fab Forecast report released by SEMI (the international semiconductor industry association) in March 2025, global fab equipment spending for front-end facilities in 2025 is expected to increase for the sixth consecutive year since 2020, rising 2% year-over-year to reach USD 110 billion.

(4) Competing Advantage

a. Stable financial structure

The industry operation of the group requires bidding fund, material equipment fund, pre-payment deposit, performance bond, and warranty assurance as well as other funds or bank's warranty for line of credit depending on the different project criteria. Moreover, the working capital or bank guarantee credit line will increase following the scale of project. The group has focused on its original business since the foundation with excellent operation status and stable financial structure. Apart from assuring the maintenance of stable operation during the recession, the group can participate in cases which increases due to the credit line for operational working capital and bank's guarantee amount as well.

b. Rich manufacturing/construction experience and prestigious product/construction quality

The processing supply system transport substance contains acid, alkaline with high safety requirements; hence the equipment cleanness and stability will affect the overall safety, product yield rate and production progress. Hence the industry achievement, reputation, and products, and construction quality are one of the foremost considerations for the customer.

The group inherits the technical foundation from Sumitomo Chemical Co., Ltd. and has constantly developed the high-tech industry processing and peripheral pipeline project design as well as the overall system, providing customers with competitive customized equipment and services. The group also acquired DNV ISO9001, ISO14001, ISO45001 certificates while subsidiary company - Winmax Technology Corporation and Suzhou Winmax Technology Corporation has the high-tech industry in China, owning qualified R&D capacity and equipment manufacturing technology as well as recognition by local governments. The group has been invited to become the People's Republic of China National Standard GB 50781-2012 Chinese Electronics Engineering Chemical System Engineering Technical Specification Coding Unit as well as the system equipment supplier recognized system equipment supplier from People's Republic of China National Standard GB 50781-2012 Chinese Electronics Engineering Chemical System Engineering Technical Specification Coding Unit and acquired relevant equipment from Semiconductor Equipment and Materials International (SEMI) qualified certificate and Taiwan ITRI certified anti-proof has received orders from cross-strait high tech industries. The company owns leading experience and competitive capacity compared with their peers, which can quickly design and manufacture the equipment meeting customer demand, satisfying customer with different requirement of various customers. The group manufactures, with rich construction experience, cumulate years of accumulation, mature production techniques, project management with excellent capacity, and self-rigorous on the requirement of products and construction, winning recognition from

customers.

c. Product/processing design conforming to client requirement

The manufacturing supply system offers not only design and construction based on product type, production method, production scale and processing demand but also company semiconductor and panel industries with production processing upgrade, while water, gas and chemical supply system must be adjusted accordingly. The group controls relevant industry information movement and development trends to closely cooperate with customers through excellent communication, understanding customer's actual needs deeply and providing required processing supply system through customization.

d. Instant service or technical support

Semiconductor and panel industries are high-capital expenditure group, and the productivity utilization affects the expense amortization substantially. The smooth production line is one of the key factors to profit while processing supply system is the infrastructure. In case the supply system fails, the production line will suspend and the backup plan can provide instant service or technical support to reduce the risk of interruption with production process and providing customers with consideration of choosing processing supply system. The group possesses localization advantages and has accumulated years of construction and manufacturing experiences. Most senior employees are capable of problem-solving and hence maintenance staff is highly mobile. Additionally, the group cooperates with customers to routinely replace new components or allocate maintenance personnel during the end of the year maintenance period, providing customers with instant service and technical support to reduce customers' loss in processing interruption and raise customers' loyalty.

e. Specialized Technical Personnel

The group owns personnel with rich practical experiences and has considerably emphasizes on the education training of employees and recruitment of professionals since the foundation. The group frequently sends personnel to participate in education training on basis, in order to strengthen the technical level and capacity of the company. Moreover, the group also proactively co-develops engineering system design with professional institutions to build and manage techniques, thereby, maintaining technical leadership in the market.

(5) Develop favorable and unfavorable factors and response actions for vision.

a. Favorable Factors:

i. Continuous development of high-tech industry processing equipment market

Shanghai announced the semiconductor development plan from 2021 to 2025, saying that it will build China's first semiconductor industry chain during the 14th Five-Year Plan period, actively introduce the most advanced manufacturing process technology in China, and promote new memory projects such as magnetoresistance random access memory (MRAM), 3D NAND and floating gate memory.

At the same time, BCD, IGBT, CIS, MEMS and other special process research and development and industrialization, and 6 ", 8 "GaAs, GaN and SiC process technology construction, toward 5G, new energy vehicles and other application scenes, accelerate compound semiconductor product verification applications. Unveiling the industrial development strategy.

Promote the large-scale development of semiconductor equipment industry, focusing on the R&D and industrialization of 12-inch advanced etching, cleaning, ion implantation, mask, thin film, wet process, heat treatment and optical measurement equipment; Support the development of silicon materials industry and improve the technology and productivity of 12-inch wafers; Actively introduce Chinese photoresist, mask, the third generation semiconductor and other materials enterprises to enter.

In addition, the scale of semiconductor industry is planned to exceed CNY100 billion by 2025, and the leading position of chip manufacturing and equipment and materials made in China will be further strengthened. IC design, packaging and testing will form a large-scale cluster. By 2035, it will build a high-level industrial ecology and become an "Oriental Core Port" with

global influence.

In addition, with the increase of regional conflicts and the expansion of applications, Taiwan's high-tech industry has also been expanding capacity.

With high-tech industry factory or expansion of plant capital expenditure increases, the demand for process of the supply system to rise, the group in Taiwan and the high-tech industry companies to establish good cooperation experience for many years, also has deep market of mainland China and in Taiwan and mainland China had good reputation and performance, process supply system in the high-tech industry is highly competitive.

ii. Upgrade in downstream industry technology drives the industry to continuously develop

As the economic development and living standards rise, consumers constantly demand to upgrade in high-tech products in terms of precision and effectiveness, which drives high-tech industries to continue refining the processing and improving product quality. Moreover, the intense competition of the market drives high-tech industries to upgrade product performance while paying more attention to costs control. The group also improves processing according to the downstream customers or upgrade in technology generation, thereby, driving the processing supply system to develop constantly.

iii. New technology and new industry bring new markets

The demand of processing supply system is produced with the progress in technology, which automatically supplies the water, gas and chemicals need for the production process in fixed-schedule and fixed amount through structural design and automated instrument control, which not only saves manpower but also reduces likelihood of human errors. Currently, the high-tech processing supply system is mainly applied to semiconductor, panel industry, solar power industry, LED industry and bio-pharmaceuticals industries. As technology evolves, new technology, new products and new industries form while the scope of processing supply system application can be constantly expanded to produce room for new market in the scope of the group's business.

iv. Global Emphasis on Environmental Protection Engineering, which facilitates the promotion of business in environmental protection and green energy.

In recent years, change in global climate and in environment eventually draws attention from people through environmentally protection issues. The group proactively develops environmental protection and green energy business, including the expansion of development in waste solvent recycling and reuse integrate system, which recycles and reuses the waste solvent produced from the production of high-tech suppliers, which not only effectively lowers production costs for suppliers but also becomes the effective scheme for protecting the Earth. The group copes with global environmental protection trend and develops environmental protection and green energy business, which not only makes contribution to the protection of the Earth through executing corporate social responsibility but also brings the power for future business growth of the group.

b. Unfavorable factors and response measures

i. The market demand is subject to substantial influence from regional trade war or downstream industry economic fluctuations.

The main source of revenue for the group comes from semiconductor and panel supplier's plant building, plant expansion, processing adjustment produced processing supply system demand. In case, the recession leads to lower consumption, affecting the sales of electronic products and causing the semiconductor and panel industry capital expenditure to reduce, the reduction will reduce the order and sales revenue amount of the group accordingly.

Response Measures:

Apart from existing semiconductor and panel industries, the group also steps into solar power industry, LED industry, and electronic chemical industries. The diversification of industries can reduce the impact of single industry's economic fluctuation on business. The group also begins the expansion to Southeast Asian market in attempt to lower the risk of single-region economic circulation. Moreover, the group's environmental protection and green energy division expands into waste solvent recycling system (SRS) market and oil recovery system business, proactively developing environmental protection equipment and integration work, and planning the scope of business expansion in order to lower the degree of influence from industry economic fluctuation.

ii. Price Competition

Mainland China's support for local manufacturers has led to intensely competitive market, and bring the profit rate down in general.

Response Measures:

The group is experienced with manufacturing supply system engineering for years and maintains excellent cooperation with suppliers to timely control the raw material and variation in project outsourcing price. Moreover, the company controls project progress and hence could effectively control project costs, hereby providing customers with competitive project quotation. Additionally, the group's subsidiary companies in Shanghai and Suzhou both own production to provide local customers in China with related equipment, in addition to saving transportation cost, custom tariff and insurance costs. Compared with foreign suppliers, the group's price is highly competitive. In the future, the group will continue to establish good local supply chain to attain cost control, maintain price competitive advantage, boost efficiency and quality, and increase future business opportunism. Moreover, the group relies on advanced technology, excellent product and construction quality as well as reasonable price to increase customer loyalty, boosting competitive advantage through excellent reputation.

iii. Difficulty with Fostering Talents:

Processing supply system requires professional knowledge and construction management capacity in chemical, machinery and instrument control. The company cooperates with customer production technology, processing scale, and different characteristic of products to customize for a supply system with customization and suitable installation. Moreover, following the changing techniques in high-tech industry, the demand for processing supply system changes increases in complexity and requires professionals with experience to cope with the customer's design requirement. Nonetheless, the cultivation of professionals requires the accumulation of considerable time and experience, and hence the development of professionals is not easy.

Response Measures:

The company listed on OTC will enhance corporate publicity and attract talents to join the company. Apart from establishing good work environment and use complete welfare measure, employee bonus system, and relevant employee incentive measures, the company boosts employee cohesion and provide employees with complete education training to establish a transparent and systematic promotion channel so that employees will identify to the company. Distinguished talents can be retained consequently.

B. Important purpose and production manufacturing process of main products

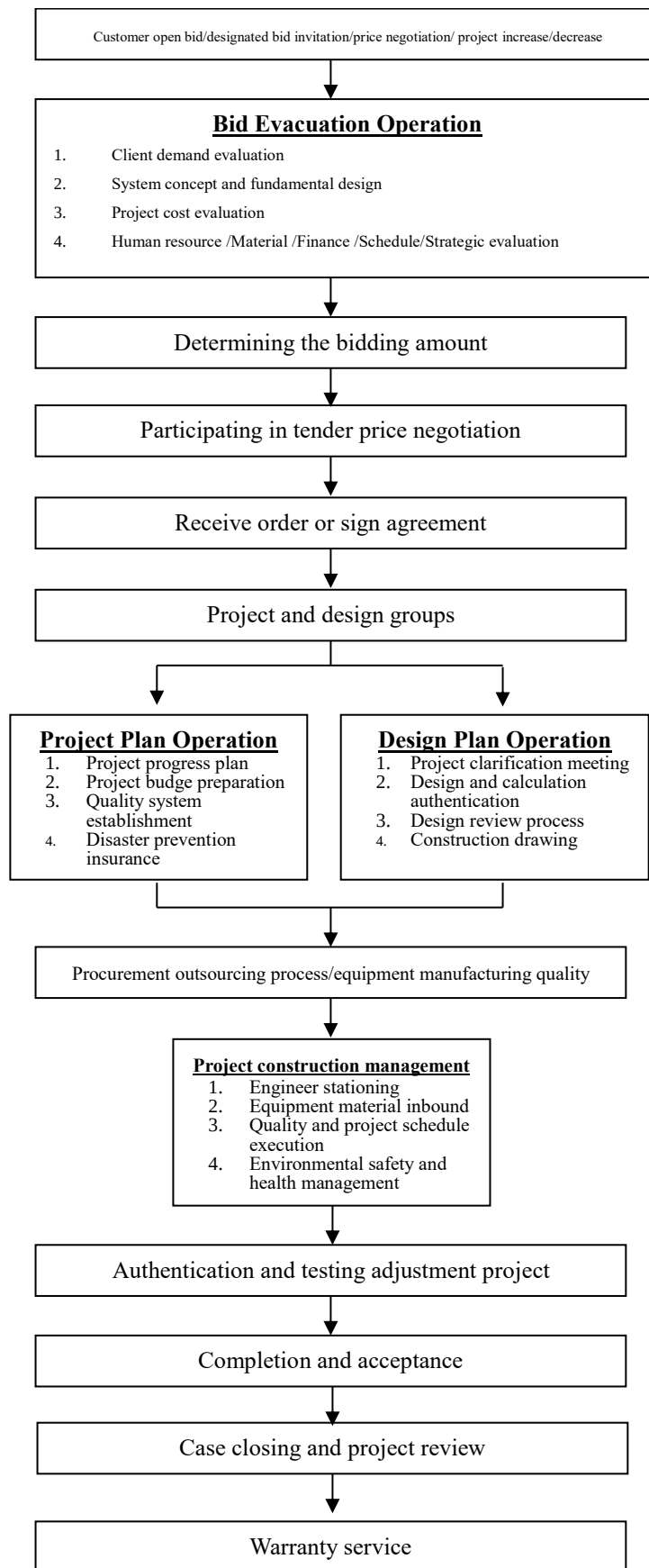
(1) Important purpose of main products

The company is a professional manufacturer in high-tech industry processing equipment. We aim to supply high-safety, high cleanness and high-stability manufacturing applied raw materials in the production process so that products will retain the high precision in production process and be assured for production yield rate and stable product quality. After applying the chemical materials from the production process of products, the company offers equipment that assists with recycling and reuse before the client could reapply, thereby, removing loading on the Earth and effectively lowering the production cost for suppliers. The products are described in the following table:

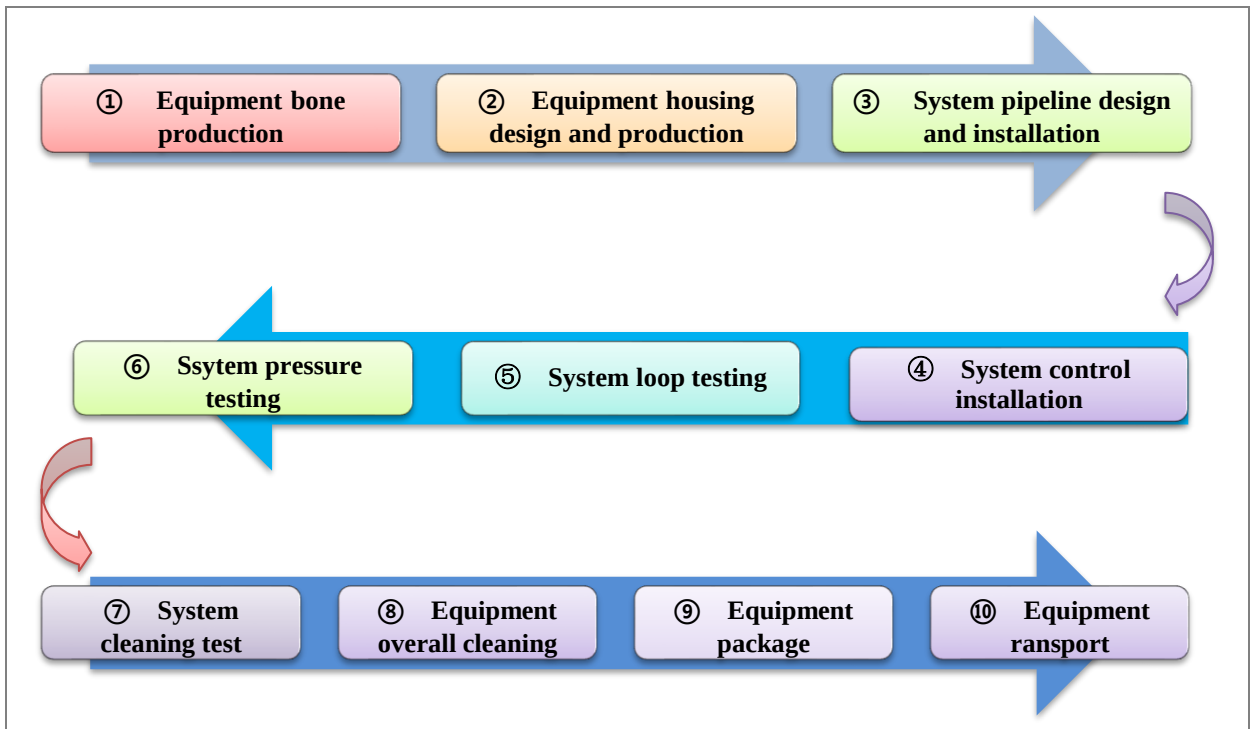
Product Lines	Main Purpose and Functions
High-Tech Industry Processing Supply System Equipment Sales	Providing the machinery equipment needed for the water, gas and chemical supply system of high-tech industry customer processing, including equipment design, equipment manufacturing/outsourcing, installation and testing.
High-Tech Industry Processing Supply System Integrated Project	Providing integrated project of water, gas and chemical supply system for high-tech industry processing, including system design, pipeline construction, equipment
Environmental Protection Equipment Sales and Integration Project	The reduction, recycling treatment and reuse, of waste water, waste gas, waste chemical liquid or other wastes from high-tech industry processing post-section or special industry, including system design, pipeline construction, equipment manufacturing/procurement/outsourcing, installation and testing.
High-Tech Equipment Material Agency Sales	Commissions collected for agency for foreign and domestic high-tech industry processing equipment and material collection and the income from trading equipment and consumables.

(2) Production and Manufacturing Process (Figure)

a. System Design and Construction



b. Equipment manufacturing



C. Main raw materials supply status: the company procures materials and equipments with variation according to agreement regulations. The main operation model is divided into two sections:

- (1) The contractors contract through both material and labor.
- (2) To be purchased by the company.

The company procurement consists of engineering materials equipment, including pumps, tank, pipes, electricity distribution plate, monitoring equipment, control device...etc. Machineries are independently produced by Winmax Technology Corporation and Suzhou Winmax Technology Corporation while the Company also completes the design followed by associate suppliers with assembly operation. The Company has established long-term stable and excellent supply relation with domestic and foreign suppliers.

D. Name of customers having purchased at least 10% of total products purchased in any one year of the most recent two years and its procurement (sales) amount and ratio, in addition to explain the reason for change.

(1) Major Suppliers in the Last Two Calendar Years

Unit: NT\$ thousands

2023(Note 1)					2024(Note 1)					2025 Q1				
Item	Company Name	Amount	(%)	Relation with Issuer	Item	Company Name	Amount	(%)	Relation with Issuer	Item	Company Name	Amount	(%)	Relation with Issuer
1	Others	6,916,219	100	None	1	Others	6,648,630	100	None	Note 2				
	Procurement net amount	6,916,219	100			Procurement net amount	6,648,630	100						

Note 1: Suppliers without total procurement amount exceeding 10% in 2023 and 2024.

Note 2: Information as of the day before the printing date of annual report, which has not reviewed by the CPA.

(2) Major Clients in the Last Two Calendar Years

Unit: NT\$ thousands

2023					2024 (Note 1)					2025 Q1				
Item	Company Name	Amount	(%)	Relation with Issuer	Item	Company Name	Amount	(%)	Relation with Issuer	Item	Company Name	Amount	(%)	Relation with Issuer
1	Others	9,139,994	100	None	1	S13	1,093,527	11	None	Note 2				
					2	Others	9,288,783	89	None					
	Sales Net Amount	9,139,994	100			Sales Net Amount	10,382,310	100						

Note 1: Clients without total sales amount exceeding 10% in 2023.

Note 2: Information as of the day before the printing date of annual report, which has not reviewed by the CPA.

Reason for change in procurement and sales: The Company mainly involves in project-based contracting customized equipment manufacturing and project services. The objects of service compared with the manufacturing industries of general massive standard products do not have fixed customer for sales and suppliers, which changes by the scale and content of projects undertaken.

3. Human Resources

Year		2023	2024	As of March 31, 2025
Number of Employees	Direct Employee	721	758	755
	Indirect Employee	154	162	171
	Total	875	920	926
Average Age		35.06	35.65	36.07
Average Service Seniority		5.21	5.7	5.81
Education	Doctor	1	2	2
	Masters	30	34	41
	Bachelor's Degree	415	487	491
	Vocational College	224	216	217
	Senior High School	108	92	87
	Below Senior High School	97	89	88

4. Environmental Protection Expenditure

- According to the law, the installation permit, pollutant emission permit, payable pollution prevention fees or dedicated personnel in environmental protection must be set up for the required pollution facility application of acquisition, payment or set up status are described below: the company business mainly aims to contract the equipment manufacturing of chemicals supply system and the project design and pipeline construction of air pollution prevention equipment. The operational activities do not produce pollutants and the factory is not regulated by law. According to the "Stationary Pollution Source Installation and Operating Permit Management Regulations" and "Water Pollution Control Act," the factory does not set up pollutant emission outlet, preventive equipment operation or emission license requirement.
- The company investment to major equipment for environmental pollution prevention, the purpose and possible benefits: None.
- In recent two years and as of the printing date of the annual report, the process of company improving environmental pollution involving pollution disputes, please explain the handling process: None.
- In most recent two years and as of the printing date of the annual report, the company suffers loss from environmental pollution (including compensation), total amount of disposition and disclose of future response measures (including improvement measures) and possible expenditures (including possible loss incurred by not taking response measures, disposition, and the estimated amount of compensation. If such amount could not be reasonable estimated, explain the fact that could not be reasonably estimated): None.
- Currently the influence of pollution status and improvement on company surplus, competitor status, and capital expenditure and the material environmental protection capital expenditure estimated for the coming two years: None.

5. Labor/Management Relations

- A. List the employee welfare measure, continuing education, training, retirement system and the implementation for employees as well as the labor/management agreement and rights maintenance measures for employees.

(1) Employee welfare measures:

To promote labor/management harmony, employee cohesion and care for employee's welfare, the company sets up employee welfare committee apart from labor and national health insurance to advocate for various employee welfare measures, including employee health examination, employee trip, outdoor activities and year-end welfare measures in addition to assisting with the communication of opinions between labor and management. In 2024, the company allocated NT\$1,949 thousands for employee welfare funds.

The main employee welfare measures of the company are described below

- a. Employees are entitled to labor, health insurance, pension funds, group insurance and dependants group insurance.
- b. Employees are entitled to birth, marriage, funeral, injury/disease allowance, and disaster subsidy.
- c. The company prepares birthday celebration allowance, Dragon Boat Festival bonus, Mid-Autumn labor bonus, year-end lottery, annual bonus, employee remuneration, and employee stock option.
- d. Organize dinner parties, health activities, birthday parties and travel for domestic and foreign employees from time to time, and provide travel subsidies.
- e. Language subsidy and verification fee subsidy for foreign language courses.
- f. Provide comfortable and safe dormitory for employees from other counties.
- g. The company appeals in stable growth and protection of employees' right to work.
- h. In order to create a high-quality and healthy workplace environment, the company regularly provides on-site nurse practitioner and physician resident service to consult employees' physical conditions or working conditions. The annual service fee of on-site nurse practitioner and physician in 2024 was NT\$181 thousand. Regular health lectures, annual health check-up, help employees to understand and manage their own health status, always care for employees, implement health care and promotion.
- i. For employees during the childcare, applying for nursery for childcare to stop salaries before the age of three years of age, at least 2 years. After the period of stopping the career of the childcare, after the expiry of the salary period, then arrange the return of the employee's willingness to ensure and pay attention to the career development of employees. Our company has a lactation room to create a friendly workplace environment for employees.

(2) Continuing education and training:

In response to the fast changes in industry technology and assurance of employee's talent development, in order to meet the company objectives, the Company offers education training as one of the key points to the human resource management of the company. The company offers various seminars, training to upgrade employee's professional skills and knowledge in order to strengthen their work attitude, providing employees with the opportunities and fund to participate in external training. The company expects all the employees contribute their knowledge, upgrade work quality and level, create the overall profits for the company and thereby help the personal career plan and overall company profits to the growth through work and training as well.

(3) Retirement system and implementation thereof:

The Company enforces the workers' retirement rules pursuant to the Labor Standard Law and allocates the pension reserve on a monthly basis. The rules are outlined as following:

- a. The Company allocated the pension reserve equivalent to 5% of the total salary on a monthly basis before the end of September 2002, and 6.5% thereof after October 2002. The pension reserve will be deposited to the exclusive account maintained at the Bank of Taiwan. As of July 2005, the Company has executed the new system according to the employees' will and choice, and allocated the pension fund according to the Labor Pension Act.
- b. Payment of pension fund: The Company paid the pension fund pursuant to the Labor Standard Act or Labor Pension Act pursuant to laws subject to the employees' choice as of Jul. 1, 2005.
- c. According to the provisions of International Accounting Standard No.19, the actuary is required to conduct evaluation on the pension reserve fund, and submit an actuarial assessment report.

(4) Agreements between Labor/Management and the maintenance measures of various employee rights.

The company values employee opinions and is committed to establish one opened environment.

Supervisors and departments also call up labor/management meeting regularly to encourage employees with expression of opinions through opened and transparent scheme to communicate with relevant personnel in addition to requesting supervisors and relevant departments with fast replay, thereby, implementing the purpose of two-way communication. Due to the harmony in labor/management relations, there has not been any dispute requiring negotiation between the labor/management parties.

(5) Employee Stock Option, Remuneration and Shareholding:

Employee profit sharing plan aims to share corporate operational outcome with employees through actual participation and integrates with company operational objectives. At the end of the accounting year, any surplus left from settlement of operation will be paid for tax and cover the deficit in addition to appropriating 10% legal reserve, followed by appropriating certain ratio from the remaining surplus as employee remuneration. The company also agrees to appropriate certain ratio of capital increase as employee stock option as each capital increase so that employees can subscribe the stocks by personal intent.

(6) Employee Stock Ownership Trust

To enhance employee welfare, attract and retain key talent, and improve employee retention stability, the "NOVA Employee Welfare Savings Association" was established in 2024. This initiative encourages full-time employees, after completing one year of service, to contribute a portion of their monthly salary into a savings plan. The company will also provide matching reward funds in the form of stock purchases to boost savings. This approach not only helps employees build a more comprehensive retirement plan but also offers a diverse profit-sharing mechanism to motivate employees to grow together with the company.

B. In recent years and as of the printing date of the annual report, the company's loss from labor/management dispute while the future and current possible estimation amount and response measures are disclosed. In case the estimation could not be reasonably made, the company shall explain the facts of unreasonable estimation:

The Company is used to valuing the employees' benefits and calling a labor and employer meeting regularly, and also installs the suggestions box to make a two-way communication channel available to employees. Therefore, the relationship between labor and employer is harmonious and no dispute over labor has arisen in the past. No material loss or punishment has been suffered by the Company due to dispute between labor and employer in the past three years. In the future, the Company will continue to adhere to the same principle and solidify the relationship between labor and employer further.

C. Employee Conduct or Formulation of Ethical Principles:

- (1) The company develops employee work conducts and delivers to the employees in writing during appointment to explicitly define the rights and obligations of both parties and relevant conduct standards during the term.
- (2) The company has developed "Ethical Conduct Principles" to regulate the managerial officers of the company (including) in comfort to ethical standards. Refer to the company website for more information <http://www.novatech.com.tw/>

D. Protection Measures for Work Environment and Employee Personal Safety:

(1) Occupational Safety and Health Policy:

The company aims to prevent occupational accident and protect the safety and health of labor. The company adopts of an Occupational Health and Safety management system (OH&S management system) (ISO14001, CNS 45001, and ISO45001). According to the industry characteristic of the company, to identify the unacceptable risks of material environmental consideration and occupational safety health, controlling the impact and hazard on the environment and people. The application of P-D-C-A management circulation method will continuously plan, implement, audit and improve the OH&S management performance. The company has obtained ISO14001, CNS 45001, and ISO45001 system certification. Committed to workplace health, the Company has obtained the Badge of accredited Healthy Workplace certification by the Health Promotion Administration. In 2023, we continue to promote workplace health and pass the extended review of the "Badge of accredited Healthy Workplace certification" which is valid until December 31, 2025.

(2) Labor working environment monitoring

Master the labor work real state of the working environment and reviewing the status of workers work environment harm, take precautions and monitoring mechanism, to protect workers from the harm of

hazardous substances in the workplace, confirm the labor safety and work environment, when before perform confined space operations, company to carry out the job execution, in accordance with the laws and regulations and customer specifications environmental monitoring and ventilated take a breath, to ensure the operation safety of workers.

(3) Audit process

The Company's Occupational Safety Department serves as a dedicated unit responsible for managing the professional competency of occupational safety personnel. It assigns safety staff to be stationed at client sites to oversee on-site environmental, health, and safety matters. The department ensures strict compliance with legal regulations and client requirements, and conducts self-inspections before, during, and after operations. Any non-conformities identified are immediately referred to the responsible unit for improvement, aiming to reduce on-site operational hazards.

(4) Occupational Safety and Health Education and Training

To ensure employees are well-informed about occupational safety and health regulations, an annual education and training plan is arranged. The courses include confined space emergency response drills, working at heights training, and fire safety education, among others. In 2024, a total of 148 participants attended environment, health, and safety (EHS)-related courses, accumulating 2,487 training hours.

(5) Safety control of high-risk operation

The company is engaged in the construction of water, gas and chemical related supply equipment pipelines. The company has set up "Work health and safety policy". During the construction period, the company will encounter many high-risk operations due to the environment or equipment. Safety and hygiene worker need to be on the spot throughout the supervision, found that there is a risk of safety hazards, should immediately stop work for improvement, if not in the site, construction is prohibited.

(6) Promote the prevention and management of chronic diseases such as obesity and the "three highs" (high blood sugar, high blood lipids, and high blood pressure)

Specific Measures:

The Company places great importance on employees' health and is committed to fostering a culture of safety and wellness. To raise awareness of personal health among employees, the Company has established the "Occupational Health Protection and Occupational Disease Prevention Management Procedure" and conducts annual health check-ups to safeguard employees' well-being. Since 2020, on-site physician and nurse consultation services have been implemented, and the Company continues to actively promote health through electronic health education emails and wellness seminars.

Implementation Results:

In 2024, on-site nurses identified employees with abnormal health check results from the previous year who had a 10-year cardiovascular risk of 10% or higher, as well as those with "three highs" (high blood pressure, blood sugar, or lipids), and arranged one-on-one consultations with physicians. A nutrition seminar was also held, providing health and dietary education from professional doctors and nurses for employees with abnormal BMI. In 2024, there were 25 employees who received consultations for abnormal health check results, 5 for abnormal BMI, and 12 who participated in nutrition and healthy diet education.

6. Information security management

A. State the information security risk management structure, information security policy, specific management plan and resources invested in information security management, etc.

● Information security risk management framework

The company has established a dedicated department for information security, the "Information Security Management Department", at the support center, with information security managers and responsible personnel. Their responsibility is to formulate information security policies and management methods, and refer to ISO 27001, CNS 27001 information security management system standards, implement management methods, continuously improve and eliminate deficiencies, to ensure that policies and management methods are effectively implemented; relevant implementation results are regularly reported to the company's senior meetings to reduce operational risks.

The Information Security Management Department maintains the confidentiality, integrity, availability and legality of the company's information and communication, and prevents the risks of human negligence, intentional damage and natural disasters, avoiding improper use, leakage, tampering,

damage, disappearance, etc. of information and communication and information assets, affecting the company's operations and causing damage to the company's interests. For this purpose, the Information Security Management Department regularly conducts information security inspections and submits inspection reports to the responsible supervisors for review; and understands, tracks and reviews the improvement of the findings and problems raised by the inspection, to confirm that the internal and external related personnel and units all follow the company's information and communication security policies and information security management methods.

- Information and communication security policy
 - a. Implement information security management methods.
 - b. Avoid using unauthorized illegal software.
 - c. Ensure that information and communication equipment and backups operate normally every day.
 - d. Backup completely, ensure disaster recovery and database restoration.
 - e. Log in and out of the computer room control records in detail, protect the physical security of the computer room.
 - f. In order to implement the employees' compliance with information security regulations, all personnel must sign the information security commitment letter.
 - g. In order to ensure strict control of information and communication equipment, we will implement computer room equipment abnormal records and computer room equipment list.
 - h. Establish a rigorous disaster recovery process, ensure the timeliness of information and communication service recovery.
 - i. Implement information requirements application, review various information operations.
 - j. Conduct network group control, distinguish between internal and external network policies, limit access scope.
 - k. Strict account separation management, control authorized access.
 - l. Complete data destruction operation records, prevent the company's sensitive information from leaking.
 - m. Join the information security information sharing and analysis organization, grasp the information security threats and weaknesses, prevent and respond in advance.
 - n. Regularly hold employee information and communication security education and training, enhance the information security awareness of all staff.

- Specific Management Plan

To achieve information security policy and objectives, establish comprehensive and complete information security protection, and implement information security management matters and specific management plans based on the following contents:

- a. Use next-generation firewall and introduce international intelligence protection database for joint defense, produce network attack event report every day, to provide information security responsible personnel with timely response measures.
- b. Choose international software giant's email service system, guarantee 99.99% service availability, and work with protection module, to protect email and collaboration, avoid zero-day malicious code, phishing and business email leakage risk.
- c. Install advanced MDR anti-hacking software on information host and computer, and entrust vendor to monitor and protect 24 hours, produce information security report every month, review recent information security events with information security partner vendor every quarter.
- d. In addition to regular backup, information service performs disaster recovery drill for core information service every year, to strengthen information security responsible personnel's disposal ability after encountering natural or man-made disaster.
- e. Perform account separation management according to personnel's job responsibility, special privilege must be applied for approval and backup, and regularly change personnel account password, require password complexity, to reduce risk.
- f. Regularly conduct information security education and training, to enhance personnel's information security awareness.

- g. Join TW-ISAC computer network crisis handling and coordination center's information security intelligence sharing organization, obtain information security early warning intelligence, information security threat and weakness information.

● Resources for Information Security Management

- Dedicated personnel: The "Information Security Management Department" of the company's organization is responsible for information security, with one full-time information security manager and one information security staff, who are in charge of the company's information security planning, emergency response, incident handling, technology introduction and audit, to maintain and continuously strengthen information security, and complete the information security dedicated personnel declaration for listed companies.
- Customer satisfaction: No major information security incidents, no complaints of customer data loss.
- Signing information security commitment: All employees and new employees have completed signing the information security commitment.
- Information security announcement: One information security promotion was issued this year, conveying the relevant regulations and precautions for information security protection.
- Using the company's online learning platform and new employee orientation, comprehensive information security related education and training are implemented, and the total learning hours in 2024 reached 73.5 hours.

- B. Set out the losses, possible impacts and response measures incurred due to major information security incidents in the latest year and up to the date of publication of the annual Report. If it cannot be reasonably estimated, state the fact that it cannot be reasonably estimated: None.

7. Important Contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Chemicals Supply Equipment and Project Agreement	S13 Company	2022/08/16 Complete acceptance by construction progress 2023/11/23 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	SP Company	2023/07/20~2025/12/30 2024/12/20~2026/03/30	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	S15 Company	2023/02/01 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	J2 Company	2023/06/01 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	Z2 Company	2023/06/28 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	H Company	2023/10/23 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	S30 Company	2024/01/17 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	D2 Company	2024/07/01 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment
Chemicals Supply Equipment and Project Agreement	K1 Company	2025/01/02 Complete acceptance by construction progress	Project & Chemicals Supply Equipment Agreement	Warranty Commitment

Agreement	Counterparty	Period	Major Contents	Restrictions
Gas supply integration engineering	S29 Company	2023/03/06 Complete acceptance by construction progress	Gas supply integration engineering	Warranty Commitment
Gas supply integration engineering	F1 Company	2022/08/03~2025/04/30	Gas supply integration engineering	Warranty Commitment
Financing Contract	Taipei Fubon Bank	2024/11/29~2027/11/29(Nova) 2023/03/27~2026/03/31(Winmax) 2023/03/27~2026/03/31(Suzhou Winmax)	General Credit Line Agreement	None
Financing Contract	HSBC Bank	2024/12/01~2025/11/30(Nova) 2024/12/16~2025/09/30(Winmax) 2024/12/16~2025/09/30(Suzhou Winmax)	General Credit Line Agreement	None
Financing Contract	CTBC Bank	2024/05/24~2025/04/23(Winmax) 2024/05/24~2025/04/23(Suzhou Winmax) 2024/07/29~2025/07/29(Rayzher)	General Credit Line Agreement	None
Financing Contract	China Construction Bank	2024/08/30~2025/08/30(Winmax) 2024/07/25~2025/07/24(Suzhou Winmax)	General Credit Line Agreement	None
Financing Contract	E.SUN Commercial Bank	2024/09/10~2025/09/10(Nova) 2024/05/07~2025/05/07(Rayzher) 2024/12/04~2025/12/04(Japan Rayzher)	General Credit Line Agreement	None
Financing Contract	Cathay United Bank	2024/09/11~2025/09/11(Rayzher)	General Credit Line Agreement	None
Financing Contract	Yuanta Commercial Bank	2024/11/12~2025/11/12(Rayzher)	General Credit Line Agreement	None
Financing Contract	Mizuho Bank	2024/04/02~2025/04/02(Rayzher)	General Credit Line Agreement	None
Financing Contract	Taishin International Bank	2024/12/05~2025/11/30(Nova) 2024/06/30~2025/06/30(Rayzher)	General Credit Line Agreement	None
Financing Contract	First Bank	2024/12/30~2025/12/30(Rayzher)	General Credit Line Agreement	None
Financing Contract	Shin Kong Bank	2024/09/30~2025/09/30(Nova)	General Credit Line Agreement	None
Financing Contract	Mega International Commercial Bank	2023/02/09~2026/08/31(Nova) 2024/04/26~2025/04/25(Winmega)	General Credit Line Agreement	None

V. Review of Financial Conditions, Financial Performance, and Risk Management

1. Financial Status

Unit: NT\$ thousands, %

Item \ Year	2023	2024	Difference	
			Amount	%
Current Assets	9,384,846	11,196,150	1,811,304	19.30
Property, Plant and Equipment	395,297	441,693	46,396	11.74
Intangible Assets	55,934	43,799	(12,135)	(21.70)
Other Assets	535,456	695,800	160,344	29.95
Total Assets	10,371,533	12,377,442	2,005,909	19.34
Current Liabilities	5,009,385	5,270,784	261,399	5.22
Non-current Liabilities	575,344	501,392	(73,952)	(12.85)
Total Liabilities	5,584,729	5,772,176	187,447	3.36
Capital Stock	367,990	386,084	18,094	4.92
Capital Surplus	1,392,651	1,779,745	387,094	27.80
Retained Earnings	2,089,769	2,595,877	506,108	24.22
Other Equity	79,331	209,734	130,403	164.38
Equity Attributable to Shareholders of the Parent	3,929,741	4,971,440	1,041,699	26.51
Non-controlling Interests	857,063	1,633,826	776,763	90.63
Total Equity	4,786,804	6,605,266	1,818,462	37.99
Analysis of Deviation over 20% and NT\$10 million:				
1. Decrease in intangible assets: Due to increase in accumulated amortization during the current period.				
2. Increase in other assets: Due to increase in financial assets at fair value through other comprehensive income-non-current and right of use assets.				
3. Increase in capital surplus: Due to increase in convertible bonds payable-premium.				
4. Increase in retained earnings: Due to increase in net income.				
5. Increase in other equity: Due to increase in Exchange differences on translation of foreign financial statements.				
6. Increase in equity attributable to shareholders of the parent: Due to increase in convertible bonds payable-premium and net income.				
7. Increase in non-controlling Interests: Due to non controlling interest cash capital increase.				
8. Increase in total equity: Due to increase in capital surplus, retained earnings, and non-controlling interests.				

2. Financial Performance

Unit: NT\$ thousands, %

Item \ Year	2023	2024	Increase/Decrease	Difference (%)
Net Operating Revenue	9,139,994	10,382,310	1,242,316	13.59
Operating Costs	6,815,037	7,287,607	472,570	6.93
Gross Profit	2,324,957	3,094,703	769,746	33.11
Operating Expenses	847,646	1,172,540	324,894	38.33
Net Operating Income	1,477,311	1,922,163	444,852	30.11
Non-Operating Income and Expenses	91,233	168,711	77,478	84.92
Income before Income Tax	1,568,544	2,090,874	522,330	33.30
Income Tax Expense	414,912	584,527	169,615	40.88
Net Income	1,153,632	1,506,347	352,715	30.57
Analysis of Deviation over 20% and NT\$10 million:				
1. Increase in gross profit/Net operating income/Income before Income tax/Net income: Due to increase in operating revenue.				
2. Increase in operating expenses: Primarily attributable to the increase in revenue and profit, along with rising personnel expenses.				
3. Increase in Non-Operating Income and Expenses: Due to increase in Other gains and losses				
4. Increase in income tax expense: Due to increase in income before income tax.				
Impact of sales volume forecast and the basis on Corporate Finance and Business, and Response Measures: Refer to "B. Sales Forecast and sales policy" on P.2.				

3. Cash Flow

A. Cash Flow Analysis for the Current Year (2024):

Unit: NT\$ thousands, %

Item	2023	2024	Variance %
Cash Flow Ratio (%)	(Note)	37.14	-
Cash Flow Adequacy Ratio (%)	58.23	83.24	42.95
Cash Re-investment Ratio (%)	(Note)	14.43	-
Main causes for changes in the cash flow:			
1. Increase in cash flow adequacy: Due to the increase in cash flow from operating activities.			
Note: The net cash flow from operating activities is negative and has no significance to analytical.			

B. Remedy for Cash Deficit and Liquidity Analysis: As a result of the cash inflow from operating activities, remedial actions were not required.

C. Cash Flow Analysis for the Coming Year:

Unit: NT\$ thousands

Cash Balance, Beginning of Year (1)	Net Cash Flow from Operating Activities (2)	Cash Inflow from Investing and Financing Activities (3)	Cash Surplus (Deficit) (1)+(2)+(3)	Leverage of Cash Surplus (Deficit)	
				Investment Plans	Financing Plans
3,650,174	900,000	(1,100,000)	3,450,174	None	None
1. Analysis of changes in the cash flow in 2025:					
(1) The increase in cash inflow from operating activities is mainly due to the increase in business growth and accounts receivable.					
(2) The cash outflow from investing activities is mainly due to increase investment.					
(3) The cash outflow from financing activities is mainly due to the distribution of cash dividends from invested companies.					
2. Remedial actions for cash deficit and liquidity analysis: None.					

4. Major Capital Expenditure Items

The Company has no major capital expenditure or plan for major capital expenditures.

5. Investment Policy in the Most Recent Year, Main Causes for Profits or Losses, Improvement Plans and the Investment Plans for the Coming Year

A. The Company's current investment policy is based on business-related investments. The Company does not make investments in other industries. Related departments make investments in accordance with the Regulations of Investment Cycle, the Procedures for Trading with Affiliated Companies, Specific Companies, and Related Parties, and the Procedures for Acquisition or Disposal of Assets. The above-mentioned regulations or procedures are reviewed and approved by the Board of Directors and the Shareholders' Meeting.

The Company has established subsidiaries in China and Singapore to strengthen global market position, Nova technology would keep assessing overseas markets and future growth, and expand its global footprints timely to enhance the international competitiveness.

B. Main Causes for Profits or Losses and Improvement Plans for Investments for the Most Recent Year:

The Company's investment income accounted for using equity method in 2024 was NT\$1,026,875 thousand. This was mainly due to the good operating conditions of companies invested by the Company and the strategic cooperation.

C. Investment Plans for the Coming Year:

The Company will carefully evaluate the investment plans in a long-term strategic way to respond to future market demand and strengthen its competitiveness.

6. Analysis of Risk Management

A. Impact of Changes in Interest Rates, Foreign Exchange Rates and Inflation on Corporate Finance, and Future Response Measures

(1) Interest Rates

The interest income and interest expense to net operating revenues in 2024 and 2023 was 0.43%, 0.42% and 0.16%, 0.29%. The effect of interest rate movements on net income was limited.

Unit : NT\$ Thousands

Item \ Year	2024	2023
Interest Income(A)	45,083	38,195
Interest Expense(B)	16,602	26,070
Net Operating Revenue(C)	10,382,310	9,139,994
Ratio of Interest Income to Net Operating Revenue (A/C)	0.43%	0.42%
Ratio of Interest Expense to Net Operating Revenue (B/C)	0.16%	0.29%

(2) Foreign Exchange Rates:

Unit : NT\$ Thousands

Item \ Year	2024	2023
Net Foreign Exchange Gain/Loss (A)	54,258	(376)
Net Operating Revenue (B)	10,382,310	9,139,994
Net Operating Income (C)	1,922,163	1,477,311
Ratio of Income/Loss from Foreign Exchange Transactions to Net Operating Revenue(%)	0.52%	(0.00)%
Ratio of Income/Loss from Foreign Exchange Transactions to Net Operating Income (B/C)	2.82%	(0.03)%

The company mainly operates in Taiwan and China. For cash-in side, domestic projects are usually signed in New Taiwan dollar, and sometimes in other foreign currencies; overseas projects are usually signed in US dollar and local currency. For cashout side, the currencies of payment are usually decided by service location or procurement region. Therefore, the Company must keep appropriate foreign assets and liabilities to operate general activities. Thus the appreciation or depreciation of major currencies, like US dollar, Japanese Yen, and Chinese Yuan, will influence foreign exchange profit/loss of the Company.

To lower the influence on changes in foreign exchange rates, the Company adopts natural hedge strategy, asking same-currency contracts to cover major payment and revenue receive. According to above table, the ratios of foreign exchange profit/loss to operating revenue and operating income are slight. That means the changes in foreign exchange rates have limited influence on the operating revenue and operating income. The concrete methods to hedge Foreign Exchange risks are as below,

- To know well update trends of major currencies, and adjust Foreign Exchange position timely.
- To create internal hedge effect by netting foreign receivables and payables.
- For payment in foreign currencies, to forecast the direction of payment currencies and analyze the potential profit and loss of foreign exchange, and then choose leads or lags strategy to hedge Foreign Exchange risks and achieve the goal of saving costs.
- In order to allocate optimal capital position, to open foreign currency deposit accounts to collect foreign income and convert it into New Taiwan dollar or other strong currencies based on actual cash flow demand or Foreign Exchange tendency.

(3) Inflation:

In 2024 and as of the printing date of this annual report, there is no significant impact of inflation on the company. In the future, the company will maintain a good relationship with customers and suppliers, while adjusting procurement policies and sales strategies in line with fluctuations in market prices, so as to reduce the impact of fluctuation on the company's profits or losses.

B. Policies, Main Causes for Profits or Losses and Future Response Measures with Regard to High-risk and High-leverage Investments, Lending of Funds, Endorsements / Guarantees, and Derivatives Trading:

The Company is devoted to develop own business and does not engage in high-risk and highleveraged investment. As for lending to others, guarantees and derivatives transactions all are executed according to the Company's "Procedures for Loaning of Company Funds", "Procedures for Endorsements and Guarantees" and "Procedure for Acquisition or Disposal of Assets".

C. Future Research & Development Projects and Corresponding Budgets

The high-tech industry features the following:

- (1) Significant changes in prosperity, which requires competitive operating costs;
- (2) High risk due to a large amount of special raw materials (gas/chemicals);
- (3) Large consumption of water, making water recycling and effective use of water relatively important; and
- (4) Environmental pollution control.

In terms of research and development of manufacturing process systems and equipment, the following shall be taken into account:

- (1) Safety
- (2) Stable and reliable supply
- (3) User-friendly operational interfaces
- (4) Compact and adaptive on-site
- (5) Modular design that ensures scalability
- (6) Elasticity under uninterrupted supply

To pursue excellent innovation, the Company actively sets up the procedures for fundamental research and design management of high-tech manufacturing equipment; in addition, the Company also works with international manufacturers to develop localized recycling, waste reduction, and regeneration equipment.

The Company's future research and development plans are as follows:

- (1) Safety:
Research and develop new materials and equipment and strengthen manufacturing techniques to improve safety and performance of equipment.
- (2) Stability:
Research and develop equipment control procedures and adjust and update control software to improve stability and performance of equipment.
- (3) Compactness:
Research and develop new components and performance to improve the compactness and scalability of equipment.
- (4) Accuracy:
Research more accurate processing procedures and components for chemicals of high concentrations to increase competitiveness.
- (5) Energy saving:
Research energy saving and efficiency using recycling equipment developed with the partner.
- (6) Process waste solvent and waste TMAH recycling and reuse:
Cooperate with foreign companies and domestic institutes to develop high-purification and reuse of chemicals with rectification technology as the core technology.
- (7) Corresponding Budget:

Unit : NT\$ thousand

Research projects	Research projects	Research projects	Research projects	Research projects	Research projects
Useful new patents	We are continually applying for related patents	395,080	Dec. 2026	New system development and enhancement, improvement, and optimization of equipment performance.	● Personnel participate in research ● Encouragement and support from management

D. Impact of Changes in Major Policies and Laws on Corporate Finance and Business, and Response Measures:

The Company paid close attention to changes in major policies and laws at home and abroad and adjusted business strategies based on market conditions to effectively control the impact on the corporate finance and business. In 2024 and as of the printing date of this annual report, there is no significant impact of major policies and laws on corporate finance and business.

E. Impact of Changes in Technology (including the information security risk) and Industry on Corporate Finance and Business, and Response Measures:

The technology industry has actively made its presence in China and Southeast Asia. In response to the market conditions and overall operational strategies, the Company has established subsidiaries in Shanghai, Suzhou, and Singapore to expand business and services to customers and further improve the Company's overall competitiveness. Environmental protection and water resources have been of great concern in recent years. The Company has strived to work with world-renowned manufacturers to develop energy and resource equipment. In 2024 and as of the printing date of this annual report, there is no significant impact of changes in technology and industry on the corporate finance and business.

F. Impact of Changes in Corporate Image on Corporate Risk Management, and Response Measures:

Since its foundation, the Company has offered quality equipment, system integration, and installation management according to the market trends. Upholding the business philosophy of leading technology, quality first, and comprehensive services, the Company has offered manufacturing process systems and equipment and system integration to semiconductor factories, optoelectronic factories, and chemical factories had a fine reputation in the industry. In 2024 and as of the printing date of this annual report, there is no significant impact of changes in corporate image on the corporate risk management.

G. Expected Benefits from, Risks Relating to and Responses to Merger and Acquisition Plans: Currently, the Company has no Merger and Acquisition plans.

H. Expected Benefits from, Risks Relating to and Responses to Factory Expansion Plans: Currently, the Company has no factory expansion plan.

I. Risks Relating to and Responses to Excessive Concentration of Purchasing Sources and Customers:

The Company offers the high-tech industry manufacturing process supply systems and equipment and installation through projects, and focuses on projects with higher total prices. To control credit risks, the Company performs credit investigations when receiving orders. During manufacturing, the Company also pays close attention to customers' operation and market conditions to ensure the Company's rights and interests.

The Company purchases sources based on the needs of projects. In 2024 and as of the printing date of this annual report, there is no excessive concentration of purchasing except for projects with special functions or the purchase of large equipment requested by customers.

J. Effects of, Risks Relating to and Response to Large Share Transfers or Changes in Shareholdings by Directors, or Shareholders with Shareholdings of over 10%:

In the most recent year up to the publication date of this Annual Report, the Company is not aware of any risk of substantial transfer or replacement of shares of directors or large shareholders holding more than 10% of shares, except those who have already declared according to law.

K. Effects of, Risks Relating to and Response to Changes in Control over the Company:

In 2024 and up to the publication date of this annual report, the Company has no change in ownership.

L. If there are any litigation, non-litigation or administrative proceedings that has received final judgment or is still ongoing in which the Company, any of its director, president, substantial representative, major shareholder (having holding of more than 10%) or subsidiary is a party and has a material impact on the shareholders' interests or stock price, the Company shall disclose the facts in dispute, amount in dispute, filing date, parties, and status as of the printing of the Report:

a. Litigious or non-litigious proceedings or administrative disputes involving the Company and its subsidiaries with respect to which a judgment is still pending in the most recent two fiscal years and as of the printing date of this annual report:

i. Litigation against Jing He Science Co., Ltd. (Jing He) regarding the performance of a contract:

Cause: The Company undertook the expansion of Jing He's JHS N2O&CO2 Gas Plant on October

29, 2012. Jing He terminated the contract unilaterally before completion. Both parties disputed over the percentage of completion, and Jing He refused to make payments. The said dispute required the judicial investigations, so the Company filed an action to request for payments of the construction.

Contract sum: NTD 122,090,708

Start date: The Company filed a civil action against Jing He on October 29, 2013.

Progress: On December 29, 2023, the Taiwan Taoyuan District Court ordered Jing He to pay the amount of \$22,876 thousand to The Company (Case No: Taiwan Taoyuan District Court 2013 Jien-Zi No.71) Our company and Jing He underwent mediation on February 14, 2025. However, as no consensus was reached between the parties, the mediation was terminated and the case will be handled by the judge.

Accounting: The Company to make the provision of \$12,000 thousand for its loss in 2023.

M. Impact of information system damage on the company's financial business and response measures

The company has developed an information security management approach the information unit is responsible for the information security policy and reports to the board regularly and implemented the following measures:

- (1) Strengthening employees' awareness of security: The risky security threat information and response methods are irregularly announced with the company's employees, preventing employees from inadvertently falling into the trap of the security threat, and strengthening employees' awareness of security
- (2) Network attacks and virus threats: The network firewall establishes multiple levels of defense and detection, and the terminal computer installs anti-virus software, and uniformly monitors and protects, reduces network threat intrusion and fully grasps the security status.
- (3) Ensure that information services are not interrupted: for important operational services and information, there are local and off-site backup and restoration exercises. If it is unavoidable that the main operating system or database is damaged or the operation is interrupted, ensure that the expected information system recovery time is met.
- (4) Protection of confidential business documents: For business core research and development documents, file encryption management methods are adopted to ensure that the company's competitive advantage is not easily obtained.

N. Other Major Risks

7. Other Important Matters: None.

VI. Special Disclosure

- 1. Summary of Affiliated Companies: For more information, please refer to the Market Observation Post System (MOPS).**
- 2. Private Placements Securities in the Most Recent Years: None.**
- 3. Other Supplementary Information:**

Implementation of commitments after Taipei Exchange listing:

OTC Commitments	Implementation of Commitments
The Company has committed to adding the following provision to the Procedures for Acquisition or Disposal of Assets: “If Suzhou Winmax Company hold shares, and Suzhou Winmax Company has directly or indirectly waived the capital increase of Winmax Technology Corp. (hereinafter referred to as Winmax Company), the company will lose its substantive control over Suzhou Winmax Company and Winmax Company, and it must first pass a special resolution of the board of directors of the company, and independent directors should attend and express their opinions. The contents of the resolution and the amendments to this article should be opened and public information should be entered into the major observing station information to be disclosed and a letter to the counter buying center for future reference”.	1.The Company has added Article 15 of the Procedures for Acquisition or Disposal of Assets. The amended Procedures have been approved by the Board of Directors on February 22, 2018 and have been approved by shareholders’ meeting on May 28, 2018. 2.TPEX agreed the said “TPEX listing” commitment by memo Zheng Gui Jian Zi No. 11200092641 on Aug. 22, 2023. proposed a resolution to amend certain articles of the “Procedures for Acquisition or Disposal of Assets” at the board meeting on November 6, 2023. The proposal is scheduled for discussion at the 2024 annual shareholders' meeting and for the release of significant information. 3.As of March 31, 2025, the Company did not directly or indirectly dispose of the shares held by Suzhou Winmax Company and Winmax Company.

VII. Any Events in 2024 and as of the Printing Date of This Annual Report that had Significant Impacts on Shareholders’ Equity or Security Prices as Stated in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act: None.

NOVA TECHNOLOGY CORP.

Chairman: Chin-Li Liang

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