Stock Code: 8087

LeadSun Greentech Corporation

(Name before Change Registration: HOMENEMA TECHNOLOGY INCORPORATION)

2024

Annual Report

Published April 24, 2025
Website address for this annual report: http://mops.tse.com.tw

I. Name, job title, contact number, and contact email address of the Company's spokesperson and deputy spokesperson

Spokesperson: Meiya Qiu/Vice President (Email: meiya_chiu@leadsun-green.com)

Deputy Spokesperson: Meiqi Wu/Senior Manager (Email: maggie_wu@leadsun-green.com)

Tel: (02)2709-9889

II. Head office and factory address and phone number

Head office: 10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan

Tel: (02)2709-9889

Fax: (02)2709-9997

III. Stock transfer agency

Name: Fubon Securities Co., Ltd. Stock Agency Department

Address: 2F, No. 17, Xuchang Street, ZhongCheng District, Taipei City

Tel: (02)2361-1300

Website: http://www.fubon.com

IV. Accountant responsible for auditing the Company's most recent annual financial report

Accountant name: Stu-Ying Chang, Hsin-Ting Huang

Firm name: KPMG Taiwan

Address: 68F, No. 7, Section 5 Xinyi Road, Xinyi District, Taipei City, Taiwan

Tel: (02)8101-6666

Email: www.kpmg.tw

V. Name of overseas securities listing exchange and method for looking up information on this exchange: None

VI. Company website: https://www.leadsun-green.com/

Table of Contents

Page No.

A. Report to Shareholders

Leadsun Greentech Corporation
2024 Report to Shareholders

Dear shareholders:

Looking back on 2024, the development of the renewable energy industry faced numerous challenges due to external factors and public opinion. Green energy providers and regulatory authorities have had to adopt more stringent, time-consuming procedures for investment and compliance assessments of plants. As a result, our operating performance for 2024 fell short of the budgeted targets due to delays in evaluations and administrative procedures. Nevertheless, LeadSun Greentech sees these challenges as opportunities. With sustained demand for green energy and a more rigorous regulatory and external environment, we are actively rising to the occasion by expanding our presence in the domestic power plant sector and planning our entry into international renewable energy markets, while internally reinforcing our management systems, strengthening regulatory compliance, enhancing service quality, and improving our financial structure. The goal is not only to secure a firm foothold in the industry but also to build a strong reputation and establish a solid position. We hereby extend our sincere thanks to our team for their dedication, and our shareholders for their continued support.

Summary of operational results and overview for 2024

Financial Performance (Table 1)

Unit: NT$ thousand

Item	2024	2023	Amount change	Percentage change (%)
Operating income	777,629	203,647	573,982	282
Gross profit	113,036	54,666	58,370	107
Net income (losses)	14,510	(39,547)	54,057	137
Non-operating income and expenses	13,031	159,785	(146,754)	(92)
Net income before tax	27,541	120,238	(92,697)	(77)
Net income for the period	22,226	119,246	(97,020)	(81)

Source: Consolidated Financial Statement for each year which has been audited and certified by a CPA

Item		2024	2023
Financial structure	Debt to total assets ratio (%)	41.39	59.39
	Ratio of long-term capital to property, plant, and equipment (%)	558.87	196.64
Solvency	Current ratio (%)	218.88	101.85
	Quick ratio (%)	143.00	60.22
Profitability	Return on assets (%)	2.36	13.14
	ROE	3.52	32.86
	Ratio of pre-tax income to paid-in capital	7.06	40.50
	Net margin	2.86	58.56
	Basic earnings per share	$0.61	$4.10

Net income before tax in 2024 decreased compared to the previous year, primarily due to non-operating income and expenses recognized in 2023 from the disposal of investment properties as part of an asset revitalization effort to increase investments in the energy industry.

2024 marks the fourth year of LeadSun Greentech’s entry into the renewable energy industry. Thanks to the collective efforts of our entire team, we not only recognized engineering revenue from the ongoing completion of the Tainan Qigu Fishery and Electricity Project Site, but also made steady progress on several other sites, which have now entered the application and construction phases. Some sites have successfully secured development partnerships with well-known domestic and international life insurance companies and foreign investors. In addition, the indirect power supply business has begun to deliver tangible outcomes. As a result, our operating income, gross profit, and net income all saw significant growth compared to 2023.

In terms of financial structure, the Company successfully completed a cash capital increase in 2024. Looking ahead, we plan to issue convertible corporate bonds in 2025 as part of our financing activities. Additional capital increases or the issuance of other financial instruments, such as corporate bonds, may also be considered to secure medium- to long-term capital. This will support the continued expansion of site development and the associated funding needs, enhancing the Company's profitability and capital efficiency.

Business Overview

1. Power plant development and construction

   The Company has several fishery-electricity symbiotic site projects. Among them, the LeadSun WuFu site, which obtained construction permit proval last year, has recognized construction revenue according to the project progress. The completion progress has now exceeded 70%, with expectations for completion and meter installation in 2025. Additionally, some of the Company's developed projects have entered into joint venture agreements and/or development agreements with various investment institutions. The following is a summary of the projects approved by the Board of Directors in previous meetings:

Projects approved by the Board of Directors for cooperation (Table 2)

Type	Capacity	Location	Description
Indoor fishery-electric	20	Pingtung	Land acquisition and application are being carried out in phases, with some areas already under construction.
Indoor fishery-electric	18	Tainan	Under construction
Indoor fishery-electric	20	Tainan	Application is in progress.
Indoor fishery-electric	21	Tainan	Application is in progress.
Indoor fishery-electric	120	Changhua	Land acquisition and application are being carried out in phases.
Total capacity	199		

Agreements have been signed with HEXA Renewables Taiwan II Co., Ltd. and LeadSun Wind & Solar Co., Ltd., with plans for the Company to undertake development and construction contracting, among other business activities.

The Pingtung Fishery and Electricity Project Site has signed a joint venture agreement with Kai-Hong Energy Co., Ltd. for joint development and construction. Said site has completed part of the main building and module installation. Subsequent service and construction revenues will be recognized in accordance with the progress of construction and application.

The ground-type solar power project site has been approved by Taipower in 2023, and the electrical enterprise preparation and construction application process has begun. In 2025, the development and application work of each phase of this project will continue.

2. Power plant asset management

The Company currently oversees a total installed capacity that has increased to 165 MW for its green energy joint ventures, including ground solar and wind power plants, as well as fishery-electricity symbiotic solar power plants. The Company will persist in evaluating, planning, and considering investment opportunities for the joint ventures to expand the scale of power plant asset management and enhance development and management revenues.

3. Energy storage services and electricity retail revenue

   In August 2023, the 4MW Taoyuan Energy Storage Project Site, developed and constructed by the group's subsidiary, initiated online trading on the AFC Power Trading Platform, thereby generating electricity fee revenue.

   In 2023, the group’s subsidiary acquired type III rooftop solar power generation facilities. In 2024, additional investments were made in rooftop solar power generation facilities, with construction and meter installation completed within the same year.

   The group’s subsidiary invested in the development of the Taoyuan agrivoltaics project site. In 2024, the project secured the agriculture facilities usage permit, the letter issued by TPC with regard to the grid connection, and building permit, with completion and meter installation expected in 2025.

4. Revenue from indirect power supply services

   The Group’s subsidiary, Xiangyin Yongxu Co., Ltd., obtained its electricity retail license in 2023 and, in 2024, successfully signed multiple power purchase, and related service agreements with various power plants. It also entered into a power purchase agreement with Taiwan Mobile Co., Ltd., and is expected to supply tens of millions of kilowatt-hours of green electricity annually through indirect power supply.

2024 Business strategy and outlook

Agriculture and fisheries as foundation, nutual growth as goal

In response to government policies and directives, we are actively developing renewable energy initiatives through diverse approaches, including fishery-electricity symbiotic, agricultural-based, and terrestrial photovoltaic renewable energy projects, aiming to develop strategies for dual-use land applications. The agrivoltaics projects will continue to focus on the principle of "with agriculture as the foundation, adding value through green energy." A demonstration project site has already been established in Taoyuan, where we collaborate with agricultural technology teams to create a comprehensive model, from planting techniques to market sales. While constructing green energy installations, we also generate income for farmers, thereby promoting the return of young farmers to return to their hometowns and achieving the goal of agricultural regeneration. The fishery-electricity symbiotic project sites will focus on the planning and feasibility of farming facilities, emphasizing environmental audits and community-friendly practices. To strengthen the sustainable development of fishery-electricity farming, LeadSun Greentech will continue to seek high-quality strategic partnerships, including upstream and downstream farming teams and distribution channels, in order to enhance the overall value of project site investments.

Building green energy platforms, revitalizing asset management

We are focusing on the business model of transaction platforms and asset management companies for the green energy industry. This would allow the Company to flexibly utilize our existing power plant management platform and flexibly cater to new project sites with different levels of investment returns. Apart from allowing the Company to steadily earn management fees and electricity retail revenue, we can also sell off project sites to earn project development income. In the long term, the Company will continue to build integrated new energy supply chain platforms to strengthen our operational advantages.

Indirect green electricity supply to enhance power plant investment efficiency

We continue to expand our power purchase and retail business, not only enhancing asset investment efficiency for our asset management company but also helping solar power project sites of various scales match with corporate green power buyers. By retailing green electricity at more favorable prices to companies with green energy needs, we aim to further increase the value of these project sites.

The renewable energy photovoltaic sector is maturing, facing numerous external competitors. Laws and regulations are frequently updated in line with national land planning, local development, and public sentiment. Consequently, local engagement, tailored to specific conditions, will challenge our company's ability to swiftly adapt and adjust our business strategies. This adaptability is crucial for maintaining our growth momentum following the company's transformation and achieving steady progress.

Chairman: Lin, Li-Chen

B. Corporate Governance Report

I. Information on the Company's directors, supervisor, president, vice presidents, senior vice presidents, and department and branch managers

(I) Information on directors and Independent directors

March 29, 2025; Unit: share; %

Job title	Nationality or place of registration	Name	Gender Age	Date elected (assumes role)	Term	Date of initial appointment	Shares held at time of appointment		Number of shares currently held		Number of shares held by spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are other managers, directors, or supervisors			Note
							No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship	
Chairman	Republic of China	Lin, Li-Chen	Female 61~70	2024.5.24	3	2021.7.1	–	–	375,000	0.96%	–	–	2,482,819	6.37%	Master's in Business Administration, Tulane University Founder of LCH TransAsia Business Law Offices Chairman of Leadsun Investment & Asset Management Limited	Note 3	LeadSun International Development Co., Ltd. Representative	Chen-Xin Yang	Mother and daughter	Note 1
Director	Republic of China	Laser Tek Taiwan Co., Ltd.	Male 61~70	2024.5.24	3	2024.5.24	1,477,738	3.71%	1,482,738	3.80%	–	–	1,335,364	3.42%	–	–	–	–	–	–
		Representative: Tsai-Hsing Cheng					–	–	–	–	–	–	–	–	Master's in the Department of Business Administration, National Sun Yat-sen University Chairman of Laser Tek Taiwan Co., Ltd. Chairman of Pu Lei Zhi Investment Co., Ltd. Supervisor of Shun Zhi Investment Co., Ltd.	Chairman of Laser Tek Taiwan Co., Ltd. Chairman of Pu Lei Zhi Investment Co., Ltd. Supervisor of Shun Zhi Investment Co., Ltd.	–	–	–	–

Job title	Nationality or place of registration	Name	Gender Age	Date elected (assumes role)	Term	Date of initial appointment	Shares held at time of appointment		Number of shares currently held		Number of shares held by spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are other managers, directors, or supervisors			Note
							No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship	
Director	Republic of China	LeadSun International Development Co., Ltd.	Female 41~50	2024.5.24	3	2024.5.24	1,160,004	2.97%	1,460,004	3.74%	—	—	—	—	—	—	—	—	—	—
		Representative: Chen-Xin Yang					274,547	0.70%	274,547	0.70%	—	—	—	—	Columbia Business School, Columbia University, USA Commercial Operations Director at Shopee, Singapore Management Consultant for Greater China at McKinsey & Company, USA Chairman of Opsis MCube Capital Ltd. Chairman of Pacific One Energy Ltd.	Note 4	Chairman	Lin, Li-Chen	Mother and daughter	—
Director	Republic of China	Ching-Tang Yang	Male 61~70	2024.5.24	3	1997.8.19	3,737,164	9.58%	3,737,164	9.58%	—	—	716	—	Xihu Junior High School Person in charge for Huizhan Industrial Co., Ltd. Chairman and President of Homenema Technology Incorporation	None	—	—	—	—

Job title	Nationality or place of registration	Name	Gender Age	Date elected (assumes role)	Term	Date of initial appointment	Shares held at time of appointment		Number of shares currently held		Number of shares held by spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are other managers, directors, or supervisors			Note
							No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship	
Independent Director	Republic of China	Yu-Zhe Wang	Male 51~60	2024.5.24	3	2024.5.24	–	–	–	–	–	–	–	–	PhD. in Business Education, University of Missouri-Columbia, USA Master's in Business Administration, University of Massachusetts Dartmouth, USA Associate Professor at the Department of Business Administration, Chung Hua University Researcher of National Policy Foundation Municipal Consultant of Hsinchu City Government Compensation Committee Member of Trade-Van Information Services Co., Ltd. Independent Director of Fubon Land Development Co., Ltd.	Associate Professor, Chair, and Director of the Global Business Program at Chinese Culture University Director of Chung Hua University Director of World Senior High School Independent Director of Taiwan Glass Ind. Co., Ltd. Independent Director of Luo Lih-Fen Holding Co., Ltd. Consultant of The Third Wednesday Club Expert Member of Public Construction Commission, Executive Yuan International Consultant of Economic Division, National Policy Foundation Chairman of Pearl's Holiday Decoration Inc. Expert Review Committee Member of Taiwan Mergers and Acquisitions and Private Equity Council Consultant of Taiwan Institute of Economic Research	–	–	–	–

Job title	Nationality or place of registration	Name	Gender Age	Date elected (assumes role)	Term	Date of initial appointment	Shares held at time of appointment		Number of shares currently held		Number of shares held by spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are other managers, directors, or supervisors			Note
							No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship	
Independent Director	Republic of China	Ming-Zhan Huang	Male 51~60	2024.5.24	3	2024.5.24	—	—	—	—	—	—	—	—	Ph.D. in Law, Soochow University Adjunct Assistant Professor at the Department of Business Administration, National Chiayi University Judge at Chiayi District Court, Taiwan Lecturer at Judges Academy, Judicial Yuan	Managing Attorney at Huahong Law Firm Member of Legal Affairs Committee, National Science and Technology Council Representative Director of Trade-Van Information Services Co., Ltd. Vice Chairman of Formosa Television Co., Ltd. Independent Director of Global Tek Fabrication Co., Ltd.	—	—	—	—
Independent Director	Republic of China	Ya-Song Su	Male 61~70	2024.5.24	3	2021.7.1	—	—	—	—	—	—	—	—	Ph.D. from the Department of Business Administration at National Taipei University Chairman of Chiao Shin Security Co., Ltd.	Chairman of Chiao Shin Group Property Management Co., Ltd. Chairman of Chiao Shin Security Co., Ltd. President of Cheau Cheau Life Enterprise Director of Happiness Jia Services Co., Ltd. Chairman of CGK International Company Ltd. Independent Director of Apex Science and Engineering Corp.	—	—	—	—

Note 1: Should the Chairman and president, or some other equivalent role (highest-level manager) be held by the same person, or be held by persons who are spouses or first-degree relatives of each other, please provide relevant information on the reason for this arrangement, along with an explanation of its reasonableness and necessity, as well as any response measures implemented (e.g., increasing the number of independent directors, with the majority not holding concurrent positions as employees or managers): The Company's Chairman and general manager are the same person as the green energy industry is an emerging industry that the Company is transitioning into, making it difficult for the Company to find another professional manager for the role of president during the initial stages of transition. Additionally, the Company has adopted a relatively flat management structure in order to save on management costs and increase operational efficiency. Therefore, it is necessary and reasonable that the Company's Chairman and president are the same person at this stage. Response measures: Should a suitable candidate for the position of general manager become available in the future and is approved after thorough discussion by the Board of Directors, the Company will proceed to appoint the appropriate individual. Alternatively, an additional independent director is expected to be elected at the 2025 annual shareholder meeting.

Note 2: Please refer to note (3) Description of the Company's President, Vice Presidents, Assistant Vice Presidents, and Supervisors of each Company Department and Branch Organization

Note 3: 1. Chairman of Leadsunfox Greenergy Investment Co., Ltd. 2. Chairman of Lidian Energy Co., Ltd. 3. Chairman of Leadsun wind &solar Co., Ltd. 4. Chairman of Changyuan Wind Power Ltd. 5. Chairman of Beiyuan Wind Power Ltd. 6. Chairman of Xing Wei Electric Power Co., Ltd. 7. Chairman of Jando International Co., Ltd. 8. Chairman of Xiangyin Yongxu Co., Ltd 9. Chairman of Xiangyin Green Energy Co., Ltd. 10. Chairman of Li-Sheng Si Hsin Co., Ltd. 11. Chairman of Li-Shen Asset Co., Ltd. 12. Chairman of Guangjing Technology Co., Ltd. 13. Chairman of Lily Energy Co., Ltd. 14. Chairman of Xin-Xin Sustainable Energy Co., Ltd. 15. Chairman of Li-Ben Fangyuan Optoelectronics Co., Ltd. 16. Chairman of Li-Sheng Lioufu Co., Ltd. 17. Chairman of Li-Sheng Liu Huo Co., Ltd. 18 Chairman of Li-Sheng Chi Hai Co., Ltd. 19. Chairman of Leadtek Energy Co., Ltd. 20. Chairman of Sia Jhih Greenergy Co., Ltd. 21. Chairman of Leadsun Investment & Asset Management Ltd. 22. Chairman of Leadsun Investment & Asset Management Ltd., Taiwan Branch, Hong Kong 23. Chairman of Zhi Tai Investment Co., Ltd. 24. Representative partner of LeadSun Zhi Lian Limited Partnership 25. Chairman of Li Zhi Investment Co., Ltd. 26. Chairman of LeadSun San Co., Ltd. 27. Director of LeadSun New Star Corp. 28. Director of LeadSun KCIS Limited 29. Director of LeadSun WINION Limited 30. Director of LEADSUN HOLDING CORP. 31. Supervisor of Cerulean Asset Management Co., Ltd. 32. Independent director of Giga-Byte Technology Co., Ltd. 33. Independent director of Yankey Engineering Co., Ltd. 34. Director of Taipei City Hsinhua Charitable Foundation 35. Director of Central Pictures Corporation 36. Director of CPC Corporation, Taiwan 37. Chairman of Nitto Green Energy Co., Ltd.

Note 4: 1. Chairman of Yisi Global Limited. 2. Chairman of Opsis MCube Capital Ltd. 3. Supervisor of Leadsun Investment & Asset Management Ltd. 4. Chairman of Lifan Global Investment Co., Ltd. 5. Chairman of Chen Shi Green Energy Co., Ltd. 6. Director of Polytech Insulated Tube MFG. Co. 7. Director of Xiangyin Yongxu Co., Ltd

1. Major shareholders of corporate shareholders

March 29, 2025

Name of corporate shareholder	Major shareholders of corporate shareholders (Note 2) (Note 3)
Laser Tek Taiwan Co., Ltd. (Note 3)	Pu Lei Zhi Investment Co., Ltd. (7.76%), He Xing Investment Co., Ltd. (4.22%), Yu Long Investment Co., Ltd. (3.20%),HSBC Bank (Taiwan) Limited as the entrusted custodian of the Société Générale European Options Investment Account (2.08%),Pin-Xin Liu (1.86%), Jin-De Xu (1.57%), Zhi-Xiang Chen (0.96%), Tian-En Machinery Co., Ltd.(0.89%), Citibank as the entrusted custodian of the Barclays Capital SBL/PB Investment Account (0.87%), Shun Zhi Investment Co., Ltd. (0.84%)
LeadSun International Development Co., Ltd.	Lin, Li-Chen (83.44%), Sheng Yang (10.04%), Chen-Xin Yang (6.52%)

2. The major shareholders of corporate shareholders listed in Table One.

March 29, 2025

Name of corporate shareholder (Note 1)	Major shareholders of the corporate shareholder (Note 1)
Pu Lei Zhi Investment Co., Ltd.	Tsai-Hsing Cheng (87.36%)
He Xing Investment Co., Ltd.	Wei-Zhong Cheng (30%)
Yu Long Investment Co., Ltd.	Tsai-Hsing Cheng (32.54%), Yu-Fang Cheng (16.28%), Ling-Ya Huang (15%)
Tian-En Machinery Co., Ltd.	Ling-ya Huang (50%), Wei-Zhong Cheng (50%)
Shun Zhi Investment Co., Ltd.	Tsai-Hsing Cheng (42.76%), Yu-Hui Zheng (15.56%), Yu-Fang Zheng (12.65%), Wei-Zhong Cheng (19.03%)

Note 1: The shareholding ratios of the corporate's major shareholders listed are based on the list of Laser Tek Taiwan Co., Ltd. top ten shareholders published by Laser Tek on the Market Post Observation System as part of its annual report (June 19, 2024).

3. The information disclosure of professional qualification of the directors and supervisors and independence of the independent directors

Criteria / Name (Note 4)	Professional Qualification and Experience	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chairman: Lin, Li-Chen	A judge, public prosecutor, attorney, certified public accountant, or other professional or technical specialist who has passed a national examination and been awarded a certificate in a profession necessary for the business of the company and have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.	Not applicable	2
Director: Ching-Tang Yang	Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.	Not applicable	None
Director: Tsai-Hsing Cheng, Representative of Laser Tek Taiwan Co., Ltd.	Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.	Not applicable	None
Director: LeadSun International Development Co., Ltd. Representative: Chen-Xin Yang	Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.	Not applicable	None

Criteria / Name (Note 4)	Professional Qualification and Experience	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Independent Director: Yu-Zhe Wang	An instructor or higher in a department of commerce, law, finance, accounting, or other academic department related to the business needs of the company in a public or private junior college, college, or university. Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.	The three independent directors listed as left have met the qualification requirements stipulated by the Financial Supervisory Commission's "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and Article 14-2 of the Securities and Exchange Act in the two years prior to their appointment and during their term of office. Additionally, all the independent directors have been granted sufficient decision-making and opinion-expressing rights in accordance with Article 14-3 of the Securities and Exchange Act, enabling them to exercise their authority independently.	2
Independent Director: Ming-Zhan Huang	A judge, public prosecutor, attorney, certified public accountant, or other professional or technical specialist who has passed a national examination and been awarded a certificate in a profession necessary for the business of the company. Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.		1
Independent Director: Ya-Song Su	Have work experience in the area of commerce, law, finance, or accounting, or otherwise necessary for the business of the company.		1

4. Independence and diversity of the Board of Directors:

(1) Diversity of the Board of Directors:

Pursuant to Article 192-1 of the Company Act, the Company selects directors through accepting written nominations for director candidates submitted by shareholders holding one percent of more of the Company's stock, or through the Board of Directors nominating well-reputed professionals in the fields of industry, business, technology, finance, accounting or law who are free of the situations specified in Article 30 of the Company Act as director candidates. The Company's ninth Board of Directors consists of seven members, each with professional backgrounds in business, manufacturing, technology, law, and financial accounting. Their ages range from 41 to 70, with 2 female members, representing 2/7 of the board. The Company shall continue working hard to create a Board of Directors with diverse genders, nationalities, and culture. In terms of professional experience diversity, each director has experience in various different fields, and is able to support the Company with valuable suggestions during business development using this experience.

(2) Independence of the Board of Directors:

The Company's Board of Directors consists of seven members, and we have invited professionals who qualify as being independent to serve as independent directors. The Company has three independent directors, representing 3/7 of the board, and the Board of Directors qualifies as being independent in its exercise of authority.

Among all members of the Board of Directors, those who are spouses or relatives within second-degree relative represent 2/7 of the board. The Company’s Board of Directors is not involved in any of the situations specified in paragraphs 3 and 4, Article 26-3 of the Securities and Exchange Act, and the independence of the Board complies with relevant regulations.

(II) Information on the Company's President, Vice Presidents, Assistant Vice Presidents, and Supervisors of each Company Department and Branch Organization

March 29, 2025; Unit: share; %

Job title (Note 1)	Country of Citizenship	Name	Gender	Date elected (assumes role)	Shareholding		Shareholdings of spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)(Note 2)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are managers at the Company			Handling of managers' acquisition of employee subscription rights certificates	Note
					No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship		
President	Republic of China	Lin, Li-Chen	Female	2023.1.9	375,000	0.96%	-	-	2,482,819	6.37%	Master's in Business Administration, Tulane University Founder of LCH TransAsia Business Law Offices Chairman of Leadsun Investment & Asset Management Limited	(Note 1)	Chief Strategy Officer and Chief Executive Officer of Xiangyin Yongxu Co., Ltd	Chen-Xin Yang	Mother and daughter	30,000	(Note 4)
Vice President of the Green Energy Business Department	Republic of China	Meiya Qiu	Female	2022.6.1	289,997	0.74%	-	-	-	-	Department of Finance, National Sun Yat-sen University Executive Assistant to Chairman of LeadSun Greentech Corporation Audit Manager at Hong Tong Group	(Note 3)	-	-	-	30,000	-
Vice President of Sales in Green Energy Business Department	Republic of China	Zhou Jie	Male	2023.3.6	70,000	0.18%	-	-	-	-	MBA of Preston University Department of Electrical Engineering at Hsiupin University	-	-	-	-	70,000	-
Senior Accounting Manager	Republic of China	Meiqi Wu	Female	2021.8.11	50,000	0.13%	-	-	-	-	Tamkang University Graduate Department of Accounting Deloitte Taiwan Assistant Manager Manager at PharmiGENE	-	-	-	-	45,000	-

Job title (Note 1)	Country of Citizenship	Name	Gender	Date elected (assumes role)	Shareholding		Shareholdings of spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)(Note 2)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are managers at the Company			Handling of managers‧acquisition of employee subscription rights certificates	Note
					No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship		
Chief Sustainability Officer of the Sustainability Management Office, and Corporate Governance Officer	Republic of China	Yijun Lin	Female	2023.06.01	117,868	0.30%	-	-	-	-	Bachelor's Degree in Accounting, National Taipei University Certified public accountant (Republic of China) through National Examination Chief Financial Officer at Yummy Town (Cayman) Holdings Co., Ltd. Audit Department Manager at Anli International Co., Ltd. Assistant Vice President of Finance of Taiwan Express (H.K.) Co., Ltd. Manager at Deloitte Touche Tohmatsu Limited Assistant Manager of Deloitte Taiwan Executive Assistant to the Chairman at Luo Lih-Fen-KY Director of Allegory Technology Limited	Director of Allegory Technology Limited Director of Xiangyin Yongxu Co., Ltd	-	-	-	-	-
Assistant Manager at Administrative Management Department	Republic of China	Zhen-Xiu Lin	Female	2024.4.3	15,000	0.04%	-	-	-	-	Department of Business Administration, Fu Jen Catholic University Supervisor at Taiwan Mobile Co., Ltd.	-	-	-	-	40,000	-

Job title (Note 1)	Country of Citizenship	Name	Gender	Date elected (assumes role)	Shareholding		Shareholdings of spouse and underage children		Shares held through nominee arrangement		Main business experience (academic qualifications)(Note 2)	Positions currently held at the Company and other companies	Spouse or second degree or closer relatives who are managers at the Company			Handling of managers' acquisition of employee subscription rights certificates	Note
					No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio			Job title	Name	Relationship		
Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Republic of China	Chen-Xin Yang	Female	2024.4.3	274,547	0.70%	-	-	-	-	Columbia Business School, Columbia University, USA Commercial Operations Director at Shopee, Singapore Management Consultant for Greater China at McKinsey & Company, USA Chairman of Opsis MCube Capital Ltd. Chairman of Pacific One Energy Ltd.	(Note 2)	President	Lin, Li-Chen	Mother and daughter	35,000	-

Note 1: 1. Chairman of Leadsunfox Greenergy Investment Co., Ltd. 2. Chairman of Lidian Energy Co., Ltd. 3. Chairman of Leadsun wind &solar Co., Ltd. 4. Chairman of Changyuan Wind Power Ltd. 5. Chairman of Beiyuan Wind Power Ltd. 6. Chairman of Xing Wei Electric Power Co., Ltd. 7. Chairman of Jando International Co., Ltd. 8. Chairman of Xiangyin Yongxu Co., Ltd 9. Chairman of Xiangyin Green Energy Co., Ltd. 10. Chairman of Li-Sheng Si Hsin Co., Ltd. 11. Chairman of Li-Shen Asset Co., Ltd. 12. Chairman of Guangjing Technology Co., Ltd. 13. Chairman of Lily Energy Co., Ltd. 14. Chairman of Xin-Xin Sustainable Energy Co., Ltd. 15. Chairman of Li-Ben Fangyuan Optoelectronics Co., Ltd. 16. Chairman of Li-Sheng Lioufu Co., Ltd. 17. Chairman of Li-Sheng Liu Huo Co., Ltd. 18 Chairman of Li-Sheng Chi Hai Co., Ltd. 19. Chairman of Leadtek Energy Co., Ltd. 20. Chairman of Sia Jhih Greenergy Co., Ltd. 21. Chairman of Leadsun Investment & Asset Management Ltd. 22. Chairman of Leadsun Investment & Asset Management Ltd., Taiwan Branch, Hong Kong 23. Chairman of Zhi Tai Investment Co., Ltd. 24. Representative partner of LeadSun Zhi Lian Limited Partnership 25. Chairman of Li Zhi Investment Co., Ltd. 26. Chairman of LeadSun San Co., Ltd. 27. Director of LeadSun New Star Corp. 28. Director of LeadSun KCIS Limited 29. Director of LeadSun WINION Limited 30. Director of LEADSUN HOLDING CORP. 31. Supervisor of Cerulean Asset Management Co., Ltd. 32. Independent director of Giga-Byte Technology Co., Ltd. 33. Independent director of Yankey Engineering Co., Ltd. 34. Director of Taipei City Hsinhua Charitable Foundation 35. Director of Central Pictures Corporation 36. Director of CPC Corporation, Taiwan 37. Chairman of Nitto Green Energy Co., Ltd.

Note 2: 1. Chairman of Yisi Global Limited. 2. Chairman of Opsis MCube Capital Ltd. 3. Supervisor of Leadsun Investment & Asset Management Ltd. 4. Chairman of Lifan Global Investment Co., Ltd. 5. Chairman of Chen Shi Green Energy Co., Ltd. 6. Director of Polytech Insulated Tube MFG. Co. 7. Director of Xiangyin Yongxu Co., Ltd

Note 3: 1. Director of Leadsunfox Greenergy Investment Co., Ltd. 2 Chairman of Li-Ben Gao Shu Co., Ltd. 3. Chairman of Guangyi Technology Co., Ltd. 4. Chairman of Guangyi Fangyuan Yi Co., Ltd 5. Chairman of Guangyi Fangyuan Erh Co., Ltd. 6. Chairman of Guangyi Fangyuan Wu Co., Ltd. 7. Chairman of Guangyi Fangyuan Liu Co., Ltd. 8. Chairman of Guangyi Fangyuan Chi Co., Ltd. 9. Chairman of Guangyi Fangyuan Pa Co., Ltd. 10. Chairman of Guangyi Fangyuan Chiu Co., Ltd. 11. Supervisor of Li Ben Asset Co., Ltd.

Note 4: Should the Chairman and president, or some other equivalent role (highest-level manager) be held by the same person, or be held by persons who are spouses or first-degree relatives of each other, please provide a reason and an explanation of the reasonableness and necessity for this arrangement, as well as for any response measures implemented. The

Company's Chairman and general manager are the same person as the green energy industry is an emerging industry that the Company is transitioning into, making it difficult for the Company to find another professional manager for the role of president during the initial stages of transition. Additionally, the Company has adopted a relatively flat management structure in order to save on management costs and increase operational efficiency. Therefore, it is necessary and reasonable that the Company's Chairman and president are the same person at this stage. Response measures: Should a suitable candidate for the position of general manager become available in the future and is approved after thorough discussion by the Board of Directors, the Company will proceed to appoint the appropriate individual. Alternatively, an additional independent director is expected to be appointed at the 2025 annual shareholder meeting.

II. Remuneration provided to directors, the president, and vice presidents in the most recent year

(I) Individual disclosure of directors, president and vice president's remuneration

1. Directors and independent directors' remuneration

December 31, 2024 Unit: NT$ thousand; %

Job title	Name	Directors' remuneration								Sum of the four remuneration items A, B, C, and D, and amount as a percentage of net profit after tax (%)		Remuneration received for concurrent employee role								Sum of seven remuneration items A, B, C, D, E, F, and G and amount as a percentage of net profit after tax (%)		Remuneration received from investee companies who are not subsidiaries of the Company.
		Compensation (A)		Severance pay and pension (B)		Directors' remuneration (C)		Business expenses (D)				Salaries, bonuses, and special allowances (E)		Severance pay and pension (F)		Employee remuneration (G)						
		The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company		All companies listed in financial reports		The Company	All companies listed in financial reports	
																Cash amount	Share amount	Cash amount	Share amount			
Chairman	Legal representative	-	-	-	-	96	96	55	55	0.68%	0.68%	3,500	5,585	-	-	423	-	423	-	0.18%	27.71%	None
Director	Ching-Tang Yang	1,200	1,200	-	-	96	96	55	55	6.08%	6.08%	-	-	-	-	-	-	-	-	6.08%	6.08%	None
Director (Resigned at the end	Ruiyu Chen	-	-	-	-	96	96	20	20	0.52%	0.52%	-	-	-	-	-	-	-	-	0.52%	0.52%	None
Director (Resigned at the end	Qixian Xie	-	-	-	-	96	96	20	20	0.52%	0.52%	-	-	-	-	-	-	-	-	0.52%	0.52%	None
Director (Newly appointed on 2024.05.24)	Laser Tek Taiwan Co., Ltd.	-	-	-	-	96	96	35	35	0.59%	0.59%	-	-	-	-	-	-	-	-	0.59%	0.59%	None
Director (Newly appointed on 2024.05.24)	LeadSun International Development	-	-	-	-	96	96	35	35	0.59%	0.59%	-	-	-	-	-	-	-	-	0.59%	0.59%	None
Independent Director (Resigned at the end	Xiyang Zhou	50	50	-	-	96	96	20	20	0.75%	0.75%	-	-	-	-	-	-	-	-	0.75%	0.75%	None

Job title	Name	Directors' remuneration								Sum of the four remuneration items A, B, C, and D, and amount as a percentage of net profit after tax (%)		Remuneration received for concurrent employee role								Sum of seven remuneration items A, B, C, D, E, F, and G and amount as a percentage of net profit after tax (%)		Remuneration received from investee companies who are not subsidiaries of the Company.
		Compensation (A)		Severance pay and pension (B)		Directors' remuneration (C)		Business expenses (D)				Salaries, bonuses, and special allowances (E)		Severance pay and pension (F)		Employee remuneration (G)						
																The Company		All companies listed in financial reports				
		The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	Cash amount	Share amount	Cash amount	Share amount	The Company	All companies listed in financial reports	
Independent Director (Resigned at the end	Nam Ji Hao	50	50	-	-	96	96	20	20	0.75%	0.75%	-	-	-	-	-	-	-	-	0.75%	0.75%	None
Independent Director (Newly appointed on	Ming-Zhan Huang	164	164	-	-	96	96	35	35	1.33%	1.33%	-	-	-	-	-	-	-	-	1.33%	1.33%	None
Independent Director (Newly appointed on	Yu-Zhe Wang	164	164	-	-	96	96	30	30	1.30%	1.30%	-	-	-	-	-	-	-	-	1.30%	1.30%	None
Independent Director	Ya-Song Su	204	204	-	-	96	96	55	55	1.60%	1.60%	-	-	-	-	-	-	-	-	1.60%	1.60%	None

The policies, systems, standards, and structure for providing remuneration to The Company's regular directors and independent directors, and describe how this remuneration amount is related to the job responsibilities, risks, and time investment required:

1. The policies, systems, standards, and structure for providing remuneration to independent directors, and describe how this remuneration amount is related to the job responsibilities, risks, and time investment required of independent directors: The Company's independent directors are paid allowances for their business expenses and transportation fees, calculated based on the basic expenses required and the amount of time required of them. These allowances are approved by the Remuneration Committee and the Board of Directors.
2. In addition to the amounts disclosed in the table above, the remuneration received by the Company's directors for services provided (such as providing consulting services to the parent company/companies listed in the financial reports/investee companies in a non-employee capacity) amount to: None.

2. Supervisors' remuneration: Not applicable due to the establishment of the Audit Committee by the Company

3. Remuneration provided to the president, and vice presidents

December 31, 2024 Unit: NT$ thousand; %

Job title	Name	Salary (A)		Severance pay and pension (B)		Bonuses and special allowances (C)		Employee remuneration (D)				Sum of the four remuneration items A, B, C, and D, and amount as a percentage of net profit after tax (%)		Remuneration received from investee companies who are not subsidiaries of the Company.
		The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company		All companies listed in financial reports		The Company	All companies listed in financial reports	
								Cash amount	Share amount	Cash amount	Share amount			
President	Lin, Li-Chen	2,400	3,825	-	-	1,100	1,760	423	-	423	-	17.65%	27.03%	None
Chief Strategy Officer and Chief Executive Officer of Xiangyin Yongxu Co., Ltd	Chen-Xin Yang	1,119	1,881	-	-	504	848	94	-	94	-	7.73%	12.70%	None
Chief Sustainability Officer and Corporate Governance Officer	Yijun Lin	1,690	1,690	-	-	525	525	47		47		10.18%	10.18%	None
Senior Vice President	Meiya Qiu	1,090	1,455	-	-	529	529	47	-	47	-	7.50%	9.14%	None
Executive Vice President	Zhou Jie	107	1,287	-	-	-	440	47	-	47	-	0.69%	7.98%	None

4. Remuneration for five highest-paid managers

December 31, 2024 Unit: NT$ thousand; %

Job title	Name	Salary (A)		Severance pay and pension (B)		Bonuses and special allowances (C)		Employee remuneration (D)				Sum of the four remuneration items A, B, C, and D, and amount as a percentage of net profit after tax (%)		Remuneration received from investee companies who are not subsidiaries of the Company.
								The Company		All companies listed in financial reports				
		The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	The Company	All companies listed in financial reports	Cash amount	Share amount	Cash amount	Share amount	The Company	All companies listed in financial reports	
President	Lin, Li-Chen	2,400	3,825	-	-	1,100	1,760	423	-	423	-	17.65%	27.03%	None
Assistant Vice President of Business Development (Note 1)	Shi-Yu Huang	-	937	-	-	-	1,857	47	-	47	-	0.21%	12.78%	None
Chief Strategy Officer of the Strategy Office and Chief Executive Officer of Xiangyin Yongxu Co., Ltd (Note 1)	Chen-Xin Yang	1,119	1,881	-	-	504	848	94	-	94	-	7.73%	12.70%	None
Chief Sustainability Officer and Corporate Governance Officer	Yijun Lin	1,690	1,690	-	-	525	525	47	-	47	-	10.18%	10.18%	None
Senior Vice President of Business Development	Meiya Qiu	1,090	1,455	-	-	529	529	47	-	47	-	7.50%	9.14%	None

Note 1: Chen-Xin Yang was promoted to Chief Strategy Officer of the Strategy Office and Chief Executive Officer of a subsidiary effective April 3, 2024; Shi-Yu Huang was appointed as Assistant Vice President of Business Development effective April 3, 2024.

4. Names of managers provided with employee remuneration, and how remuneration has been distributed

December 31, 2024 Unit: NT$ thousand;

	Job title (Note 1)	Name (Note 1)	Share amount	Cash amount	Total	Total as percentage of net profit after tax (%)
Manager	President	Lin, Li-Chen	0	845	845	3.80%
	Senior Vice President	Meiya Qiu				
	Executive Vice President	Zhou Jie				
	Senior Accounting Manager	Meiqi Wu				
	Chief Sustainability Officer and Corporate Governance Officer	Yijun Lin				
	Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Chen-Xin Yang				
	Assistant Vice President	Zhen-Xiu Lin				
	Assistant Vice President	Shi-Yu Huang				

Note 1: Individual names and job titles shall be disclosed, but profit distribution may be presented in aggregated form.

(II) Individually compare and specify analysis results for the total remuneration amount paid by the Company and all companies listed in the consolidated financial report to the Company's directors, supervisors, president, and vice presidents in the last two years as a proportion of the net profit after tax listed in the standalone or individual financial reports. Describe the relationship between the Company's payment remuneration policies, standards and packages, and procedures for determining remuneration, to operating performance and future risks.

1. Total remuneration paid by the Company and all companies listed in the consolidated financial report to the Company's directors, supervisors, president, and vice presidents in the most recent two years as a proportion of net profit after tax listed in the standalone or individual financial report:

Item	Proportion of total remuneration to net profit after tax as reported in financial reports (%)							
	The Company				All companies listed in the consolidated financial statements			
	2024		2023		2024		2023	
	Total amount (NT$ thousand)	As percentage of net profit after tax (%)	Total amount (NT$ thousand)	As percentage of net profit after tax (%)	Total amount (NT$ thousand)	As percentage of net profit after tax (%)	Total amount (NT$ thousand)	As percentage of net profit after tax (%)
Director	3,691	16.61	1,835	1.54	3,691	16.61	1,835	1.54
Supervisor	0	0	0	0	0	0	0	0
President, Vice presidents	9,722	43.74	11,200	9.39	14,898	67.03	12,640	10.60

2. The relationship between the Company's remuneration policies, standards and packages, and procedures for determining remuneration, to operating performance and future risks

The Company provides remuneration pursuant to the standards and principles provided in the Company's Articles of Incorporation. As provided below:

Article 24-1: Regardless of operating profits or losses, when the Company's directors and supervisors are conducting business activities for the Company, the Board of Directors shall be authorized to determine the amount of compensation provided to directors and supervisors based on their level of participation and contribution to the Company's business activities, and after referencing the amount of compensation paid by companies in the same industry.

Article 28: Should the Company make a profit for the year, it shall allocate at least 3% of this profit as employee remuneration, and not more than 5% as directors' remuneration.

However, should the Company have accumulated losses, profits shall first be retained in order to make up for losses.

Should the employee remuneration described above be distributed in the form of shares or stock, recipient employees must include those who meet a specified set of criteria. This set of criteria and the method of distribution shall be determined by the Board of Directors pursuant to law and reported to the shareholders' meeting.

To date, directors and supervisors have been compensated based on their level of participation and contribution to the Company's business activities, pursuant to Article 24-1 of the Company's Articles of Incorporation. In 2022, the Company is in the early stages of transitioning into the energy industry. The Chairman has devoted resources into the Company for the development, integration, and operation of these new business activities in the energy industry, bringing on professional talent and businesses. Each director has also participated in board meetings and fulfilled their decision-making responsibilities. Remuneration for these services have been approved and passed by the Remuneration Committee and the Board of Directors.

III. Implementation of corporate governance

(I) Operations of the Board of Directors:

1. In the most recent year (2024) and as of the publication date of this prospectus in 2025, the Board of Directors has convened 13 meetings (A). Directors' attendance is as follows:

Job title	Name (Note 1)	Number of in-person attendances 【B】	Number of delegated attendances	Rate of attendance in person (%)【B/A】 (Note 2)	Note
Chairman	Lin, Li-Chen	13	-	100%	None
Director	Ching-Tang Yang	11	1	85%	None
Director	Laser Tek Taiwan Co., Ltd. Legal representative: Tsai-Hsing Cheng	9	-	100%	Newly appointed post the annual shareholders' meeting on May 24, 2024
Director	LeadSun International Development Co., Ltd. Legal representative: Chen-Xin Yang	9	-	100%	Newly appointed post the annual shareholders' meeting on May 24, 2024
Director	Ruiyu Chen	4	-	100%	Resigned post the annual shareholders' meeting on May 24, 2024.
Director	Qixian Xie	4	-	100%	Resigned post the annual shareholders' meeting on May 24, 2024.
Independent Director	Ya-Song Su	13	-	100%	None
Independent Director	Yu-Zhe Wang	8	1	89%	Newly appointed post the annual shareholders' meeting on May 24, 2024
Independent Director	Ming-Zhan Huang	9	-	100%	Newly appointed post the annual shareholders' meeting on May 24, 2024
Independent Director	Xiyang Zhou	4	-	100%	Resigned post the annual shareholders' meeting on May 24, 2024.
Independent Director	Nam Ji Hao	4	-	100%	Resigned post the annual shareholders' meeting on May 24, 2024.

Other disclosures:

I. The date of the Board of Directors meeting, the term, the proposal details, the opinions expressed by independent directors, and the Company's response to these opinions shall be recorded should any of the following occur during a Board of Directors meeting:

(I) Items specified under Article 14-3 of the Securities and Exchange Act.

The operation of the Board of Directors for the current and most recent years (2024) and 2025 as of the publication date of the annual report, in accordance with the items specified under Article 14-3 of the Securities and Exchange Act, including the date of the Board of Directors meeting, the term, the proposal details, the opinions expressed by independent directors, and the Company's response to these opinions, is outlined as follows:

Date	Term	Proposal details and subsequent response	Items specified in Article 14-3 of the Securities and Exchange Act	Objecting or reserved opinions expressed by independent directors	Opinions expressed by independent directors and the Company's response to these opinions	Voting results
2024.01.23	The 24th meeting of the 9th Board of Directors	1. Proposal on the Company's application for a bank line of credit and endorsement guarantee.	✓	None	None	Approved and passed by all directors in attendance.
2024.03.05	The 25th meeting of the 9th Board of Directors	1. 2023 business report and financial statements. 2. Proposal for 2023 allocation of employee and directors' remuneration 3. The Company's 2023 dividend distribution proposal. 4. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2023, reducing capital and establishing a baseline date for the capital reduction. 5. Amendment to the Company's Rules for Director and Manager Remuneration. 6. Proposal for the Company's 2024 regular assessment of the independence and competency of the Company's certified public accountants. 7. Proposal for approving the 2024 payment for accountants. 8. Proposal on the results of the Company's self-assessment of its internal control system and internal control statement from January 1, 2023 to December 31, 2023. 9. Proposal on the subsidiary Li Ben Asset applying for a bank line of credit and endorsement guarantee. 10. Proposal for amendment to the Company's application for a bank line of credit and endorsement guarantee.	✓	None	None	Approved and passed by all directors in attendance.

		11. Proposal for amendment to the Company's Ethical Corporate Management Best Practice Principles and Ethical Corporate Management Operating Procedures and Code of Conduct. 12. Proposal for amendment to the Company's Criteria for Nominated Director Candidates. 13. Proposal to hold new elections for the Company's tenth Board of Directors and independent directors. 14. Proposal to remove non-compete restrictions for the tenth Board of Directors (including independent directors) and their representatives.				
2024.04.03	The 26th meeting of the 9th Board of Directors	1. Proposal for the company intends not to proceed with the private placement of ordinary shares for the fiscal year 2023. 2. Proposal for the Company's 2024 issue of ordinary shares by private placement. 3. Proposal for the issuance of Employee Subscription Rights below market price. 4. Handling of shareholder proposals and the qualification review of candidates for directors and independent directors for the tenth Board of Directors. 5. Amendment to the proposed to remove non-compete restrictions for the tenth Board of Directors (including independent directors) and their representatives. 6. Revision proposal for the internal control system of the company。	✓	None	None	Approved and passed by all directors in attendance.
2024.05.07	The 27th meeting of the 9th Board of Directors	1. Proposed to approve the acquisition of right-of-use assets by the subsidiary, Leadsunfox Greenergy Investment Co., Ltd.	✓	None	None	Approved and passed by all directors in attendance.
2024.06.05	The 2nd meeting of the 10th Board of Directors	1. Proposal for the remuneration of the Company's newly elected 10th Board of Directors and functional committee members for 2024. 2. Proposal for amendment to the Company's "Remuneration Committee Organizational Regulations". 3. Proposal for the allocation list of remuneration for all employees and directors of the Company for 2023.	✓	None	None	Approved and passed by all directors in attendance.
2024.08.02	The 3rd meeting of the 10th Board of Directors	1. Proposal for ratification of the termination of the "Contract amendment agreement for the terrestrial photovoltaic generation system project in Huxi Township, Penghu County" between the Company and Riceatm Co., Ltd.	✓	None	None	Approved and passed by all directors in attendance.
2024.08.09	The 4th meeting of the 10th Board of Directors	1. Revision proposal for the internal control system of the company。 2. Proposal for the sale of SPV company equity for the Tainan Qigu Fishery and Electricity Project Site developed by the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Sheng Qigu Power Co., Ltd. as the SPV.	✓	None	None	Approved and passed by all directors in attendance.

		3. Proposal for the signing of the subcontracting agreement for Li-Sheng Qigu Power Co., Ltd. 4. Proposal for the Company to increase capital in the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and Fuyu Biotech Co., Ltd. by cash injection. 5. Proposal for the Company to sign a project site development agreement and a construction contracting agreement. 6. Proposal for the personnel change and appointment of the Company's chief auditor. 7. Proposal for the ratification of the Company's sale of securities.				
2024.09.23	The 5th meeting of the 10th Board of Directors	1. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2023, reducing capital and establishing a baseline date for the capital reduction. 2. Proposal for the purchase of land in Tai Section, Qigu District, Tainan City.	✓	None	None	Approved and passed by all directors in attendance.
2024.11.13	The 6th meeting of the 10th Board of Directors	1. Proposal for the Company's 2025 audit plan. 2. Proposal for the amendment to the Company's "Rules of Procedure for Board of Directors' Meetings". 3. Proposal for the amendment to the Company's "Corporate Governance Principles". 4. Proposal for the amendment to the Company's "Procurement and Payment Cycle". 5. Proposal for the amendment to the Company's "Payroll and Personnel Cycle". 6. Proposal for the amendment to the Company's "Rules for Approval Authority". 7. Proposal for the addition of the Company's "Sustainability Information Management Operations" and "Sustainability Report Preparation and Assurance Operating Procedures". 8. Proposal on the Company's planned application to the Bank SinoPac for a joint line of credit to our parent and subsidiary companies, and an endorsement to our subsidiary Leadsunfox Greenergy Investment Co., Ltd. 9. Proposal for the sale of SPV company equity for the Pingtung Jiadong Fishery and Electricity Project Site developed by the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Ben Asset Co., Ltd. as the SPV. 10. Proposal for the Company to sign a turnkey construction contracting, operation and maintenance services, and entrusted management agreement. 11. Proposal for the termination of the endorsement provided by the Company and Leadsunfox Greenergy Investment Co., Ltd. to the subsidiary Li-Ben Asset Co., Ltd.	✓	None	None	Approved and passed by all directors in attendance.
2024.12.12	The 7th	1. Proposal for the subsidiary, Leadsunfox	✓	None	None	Approved

	meeting of the 10th Board of Directors	Greenergy Investment Co., Ltd., to jointly invest with financial investors in a green energy platform joint venture. 2. Proposal for the establishment of the Company's "Corporate Governance and Sustainable Development Committee Organizational Regulations". 3. Proposal for the establishment of the Company's "Group Risk Management Policies and Procedures". 4. Proposal for the Company to sign a construction contracting agreement for fishery and electricity project sites. 5. Proposal for the subcontracting of the fishery and electricity project sites.				and passed by all directors in attendance.
2025.01.22	The 8th meeting of the 10th Board of Directors	1. Proposal for the adjustment of business expenses for the fixed remuneration of the Board of Directors and independent directors for 2025. 2. Proposal for the establishment of the Company’s "Rules for Employee Performance Bonus". 3. Proposal for the Company to sign a construction contracting agreement with its sub-subsidiary Nitto Green Energy Co., Ltd. 4. Proposal for the signing of the subcontracting agreement for the Penghu terrestrial project sites. 5. Proposal for the sale of SPV company equity for the Penghu terrestrial project sites developed by the Company and the sub-subsidiary Nitto Green Energy Co., Ltd. as the SPV. 6. Proposal for the Company to sign a project site development agreement and a construction contracting agreement. 7. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 8. Proposal for the Company's 2025 regular assessment of the independence and competency of the Company's certified public accountants. 9. Proposal for approving the 2025 payment for accountants. 10. Proposal for the withdrawal and cancellation of employee restricted stock awards for the new stocks issued in 2023, reducing capital and establishing a baseline date for the capital reduction.	✓	None	None	Approved and passed by all directors in attendance.
2025.03.07	The 9th meeting of the 10th Board of Directors	1. Proposal for 2024 business report and financial statements. 2. Proposal for 2024 allocation of employee and directors' remuneration. 3. Proposal for the Company's 2024 dividend distribution. 4. Proposal for the Company's 2024 internal control statement. 5. Proposal for the Company to process the second domestic unsecured convertible corporate bonds. 6. Proposal for the Company's 2025 issue of ordinary shares by private placement. 7. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 8. Proposal for the Company to provide an	✓	None	None	Approved and passed by all directors in attendance.

		endorsement for the subsidiary Leadsunfox Greenergy Investment Co., Ltd.				
2025.04.11	The10th meeting of the 10th Board of Directors	1. Proposal for the personnel change. 2. Proposal for the personnel change and appointment of the Company's Chief Corporate Governance Officer. 3. List of managers eligible for stock subscription under the proposed issuance of discounted employee stock warrants. 4. List of all employees eligible for stock subscription under the proposed issuance of discounted employee stock warrants. 5. Proposal for the company intends not to proceed with the private placement of ordinary shares for the fiscal year 2024. 6. Proposal for construction contracting agreement of the Company's terrestrial photovoltaic EPC. 7. Proposal for the subcontracting agreement of the Company's terrestrial photovoltaic EPC. 8. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2024, reducing capital and establishing a baseline date for the capital reduction.	✓	None	None	Approved and passed by all directors in attendance.

(II) Other resolutions apart from those listed above adopted by the Board of Directors to which an independent director has expressed an objecting or reserved opinion on record or in writing: None.

II. Cases where a director has recused themselves due to a conflict of interest, including the name of the director, the content of the proposal, the reasons for recusal, and their participation in the vote held for the proposal:

Date	Name	Agenda content	Reason for recusal	Voting participation
2024.1.23	Chairman Lin, Li-Chen	Proposal for distribution of the Company's 2023 year-end and performance bonuses	Concurrently serves as president of the Company.	Did not participate in discussion and voting.
2024.3.5	Chairman Lin, Li-Chen	Proposed list of managers and all employees who meet criteria for receiving employee restricted stock awards of new stocks.	Concurrently serves as president of the Company.	Did not participate in discussion and voting.
2024.4.3	Lin, Li-Chen	Proposal for the appointment and promotion of managers.	Is a first-degree relative of the Chief Strategy Officer.	Did not participate in discussion and voting.
2024.5.7	Lin, Li-Chen	Proposal for the approval of the acquisition of right-of-use assets by the subsidiary, Leadsunfox Greenergy Investment Co., Ltd.	Has a familial relationship with the lessor.	Did not participate in discussion and voting.
2024.6.5	Lin, Li-Chen Ching-Tang Yang LeadSun International Co., Ltd. Representative Chen-Xin Yang	Proposal for the allocation list of remuneration for all employees and directors for 2023.	Concurrently serves as president of the Company. Participating in the business promotion by the Company. The Company's Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Did not participate in discussion and voting.
2024.12.12	Ming-Zhan	Proposal for the appointment of the	The individual included	Did not participate

	Huang Ya-Song Su	members of the Company's 1st Corporate Governance and Sustainable Development Committee	in the list of committee members. The individual included in the list of committee members.	in discussion and voting.
2025.01.22	Lin, Li-Chen LeadSun International Co., Ltd. Representative Chen-Xin Yang	Proposal for distribution of the Company's 2024 year-end bonuses for managers.	Concurrently serves as president of the Company. The Company's Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Did not participate in discussion and voting.
2025.01.22	Lin, Li-Chen LeadSun International Co., Ltd. Representative Chen-Xin Yang	Proposal for the salary adjustment of managers for 2025.	Concurrently serves as president of the Company. The Company's Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Did not participate in discussion and voting.

III. Companies listed on the TWSE and TPEx shall disclose the frequency and period, scope, evaluation method, and evaluation items for Board of Directors self (or peer) evaluation

Board of Directors performance evaluation

Evaluation frequency	Evaluation period	Evaluation scope	Evaluation method	Evaluation items	Evaluation result
Conducted once a year	January 1, 2024 to December 31, 2024	Overall Board of Directors performance evaluation	Including self-evaluation questionnaires for the entire Board of Directors and individual directors.	A. Level of participation in Company operations. B. Improvement to the Board of Directors decision-making quality. C. Board of directors composition and structure. D. Selection and continuing education of directors. E. Internal control.	Evaluation results: The overall operation of the Board of Directors is functioning well. Suggestions for improvement: 1. Enhance the completeness of proposal materials, strengthen the description of procedures, and provide reference information to assist the Board of Directors in understanding the Company's business plans and in overseeing existing or potential risks. 2. Establish the succession plan at the appropriate time. 3. Provide relevant course information to directors for reference as needed. Improvement plan: None.
Conducted once a year	January 1, 2024 to December 31, 2024	Performance evaluation of individual board members	Self-evaluation questionnaire for individual board members	A. Understanding of Company goals and tasks. B. Awareness of directors' responsibilities. C. Level of participation in Company operations. D. Management of and communications regarding internal relationships. E. Professional and	Evaluation results: The overall operation of the Board of Directors is functioning well. Suggestions for improvement: Directors serving on multiple boards is not included in the director selection criteria. Improvement plan: None.

				continued education for directors. F. Internal control.	
Conducted once a year	January 1, 2024 to December 31, 2024	Audit committee performance evaluation	Self-evaluation questionnaire for individual board members	A. Level of participation in Company operations. B. Understanding of functional committee responsibilities. C. Improvement to the decision-making quality of the functional committee. D. Composition and member selection for the functional committee. E. Internal control.	Evaluation results: The overall operations of the audit committee have been performed well. Most of the evaluation indicators are widely recognized, and the overall operation is functioning well. It is encouraged for committee members to engage more actively in the Company's operations. Improvement plan: None.
Conducted once a year	January 1, 2024 to December 31, 2024	Remuneration committee performance evaluation	Self-evaluation questionnaire for individual board members	A. Level of participation in Company operations. B. Understanding of functional committee responsibilities. C. Improvement to the decision-making quality of the functional committee. D. Composition and member selection for the functional committee. E. Internal control.	Evaluation results: The overall operations of the remuneration committee have been performed well. Most of the evaluation indicators are widely recognized, and the overall operation is functioning well. It is encouraged for committee members to engage more actively in the Company's operations. Improvement plan: None.

IV. Goals for the current year and in the most recent year for improving the functionality of the Board of Directors (for example, setting up an audit committee, and improving information transparency), and evaluation of how effectively they have been implemented:

1. Improving information transparency: The Company maintains operational transparency and prioritizes shareholder interests. After each Board meeting, significant proposals will be promptly disclosed on the public information website. Additionally, the Company’s official website features an investor section and a stakeholder section, where relevant business information is disclosed for shareholders and stakeholders' reference.
2. Promote diversification of the Board of Directors’ composition and structure, and strengthen the board’s

management function: The Company has established "Nomination Standards for Board Candidates" to promote a diversified board structure. The Company currently has seven board seats, including two held by female directors. The board members possess expertise across various fields, including business operations, management, finance, law, and economics. Each member has extensive practical experience in their respective areas, along with strong academic backgrounds and professional competence. This composition meets the operational needs of the Company and contributes to our future development in areas such as business management, internal control, and industry integration.

3. Encourage directors to pursue continuing education. The Company proactively assists each director in completing their continuing education. All directors have been undertaking continuing education in accordance with the "Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies," and have fulfilled the required continuing education.
4. Enhance directors' engagement in company operations and improve the quality of Board of Directors' decision-making:

   The Company's directors have shown strong attendance at board meetings and maintain effective communication and interaction with the management team, the chief auditor, and the certified public accountants. The Board of Directors consistently requests the management to implement and monitor corporate governance policies, internal control systems, and operational performance. When proposals involve conflicts of interest, directors or attending managers concerned have duly recused themselves from discussions and voting.

(II) Operations of the Audit Committee:

1. Until the publication date of the latest annual report, the audit committee held 12 (A) meetings, and the attendance figures for independent directors are as follows:

Job title	Name (Note 1)	Number of meetings attended in person (B)	Number of delegated attendances	Actual attendance rate (%) 【B/A】 (Note 2)	Note
Independent Director	Nam Ji Hao	4	0	100%	Term ended on 2024.05.24
Independent Director	Xiyang Zhou	4	0	100%	Term ended on 2024.05.24
Independent Director	Ya-Song Su	12	0	100%	Reappointed
Independent Director	Ming-Zhan Huang	8	0	100%	Newly appointed on 2024.05.24
Independent Director	Yu-Zhe Wang	8	0	100%	Newly appointed on 2024.05.24

Other disclosures:

I. The date of the Committee meeting, the term, the proposal details, details on any objecting, reserved, or major opinions expressed by independent directors, final resolution results of the Audit Committee, and the Company's response to the opinions expressed by Audit Committee members shall be recorded if any of the following circumstances occur during the Audit Committee operations:

(I) Items specified in Article 14-5 of the Securities and Exchange Act:

Date	Term	Proposal details and subsequent response	Items specified in Article 14-5 of the Securities and Exchange Act	Objecting or reserved opinions expressed by independent directors	Major opinions expressed by independent directors	Opinions expressed by independent directors and the Company's response to these opinions	Voting results
2024.1.23	The 21st meeting of the 1st Audit Committee	1. Proposal on the Company's application for a bank line of credit and endorsement guarantee.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2024.3.5	The 22nd meeting of the 1st Audit Committee	1. 2023 business report and financial statements. 2. The Company's 2023 dividend distribution proposal. 3. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2023, reducing capital and establishing a baseline date for the capital reduction.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.

		4. Proposal for the Company's 2024 regular assessment of the independence and competency of the Company's certified public accountants. 5. Proposal for approving the 2024 payment for accountants. 6. Proposal on the results of the Company's self-assessment of its internal control system and internal control statement from January 1, 2023 to December 31, 2023. 7. Proposal on the subsidiary Li Ben Asset applying for a bank line of credit and endorsement guarantee. 8. Proposal for amendment to the Company's application for a bank line of credit and endorsement guarantee.					
2024.4.3	The 23rd meeting of the 1st Audit Committee	1. Proposal for the Company's 2024 issue of ordinary shares by private placement. 2. Proposal for the issuance of Employee Subscription Rights below market price. 3. Revision proposal for the internal control system of the company。	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2024.5.7	The 24th meeting of the 1st Audit Committee	1. Proposed to approve the acquisition of right-of-use assets by the subsidiary, Leadsunfox Greenergy Investment Co., Ltd.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2024.6.5	The 1st meeting of the 2nd Audit Committee	1. Proposal for the election of the convener and Chairman of the Company’s 2nd Audit Committee. 2. Proposal for the allocation list of remuneration for non-managerial employeesof the Company for 2023. 3. Proposal for the allocation list of remuneration for manager of the Company for 2023.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2024.8.9	The 2nd meeting of the 2nd Audit Committee	1. Proposal for the revision of the Company’s internal control system 2. Proposal for the sale of SPV company equity for the Tainan Qigu Fishery and Electricity Project Site developed by the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Sheng Qigu Power Co., Ltd. as the SPV. 3. Proposal for the Company to sign a project site development agreement and a construction contracting agreement. 4. Proposal for the signing of the	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.

		subcontracting agreement for Li-Sheng Qigu Power Co., Ltd. 5. Proposal for the Company to increase capital in the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and Fuyu Biotech Co., Ltd. by cash injection. 6. Proposal for the personnel change and appointment of the Company's chief auditor. 7. Proposal for the ratification of the sale of Big Sunshine Co., Ltd. stocks.					
2024.9.23	The 3rd meeting of the 2nd Audit Committee	1. Proposal for the signing of the technical cooperation agreement for the terrestrial photovoltaic project site (cancelled). 2. Proposal for the recall and revocation of employee restricted stock awards for the new stocks issued in 2023, reducing capital and establishing a baseline date for the capital reduction. 3. Proposal for the purchase of land in Tai Section, Qigu District, Tainan City.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2024.11.13	The 4th meeting of the 2nd Audit Committee	1. Proposal for the Company's 2025 audit plan. 2. Proposal for the amendment to the Company's "Rules of Procedure for Board of Directors' Meetings". 3. Proposal for the amendment to the Company's "Corporate Governance Principles". 4. Proposal for the amendment to the Company's "Procurement and Payment Cycle". 5. Proposal for the amendment to the Company's "Payroll and Personnel Cycle". 6. Proposal for the amendment to the Company's "Rules for Approval Authority". 7. Proposal for the addition of the Company's "Sustainability Information Management Operations". 8. Proposal on the Company's planned application to the Bank SinoPac for a joint line of credit to our parent and subsidiary companies, and an endorsement to our subsidiary Leadsunfox Greenergy Investment Co., Ltd. 9. Proposal for the sale of SPV company equity for the Pingtung Jiadong Fishery and Electricity Project Site developed by the subsidiary	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.

		Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Ben Asset Co., Ltd. as the SPV. 10. Proposal for the Company to sign a turnkey construction contracting, operation and maintenance services, and entrusted management agreement. 11. Proposal for the termination of the endorsement provided by the Company and Leadsunfox Greenergy Investment Co., Ltd. to the subsidiary Li-Ben Asset Co., Ltd.					
2024.12.12	The 5th meeting of the 2nd Audit Committee	1. Proposal for the subsidiary, Leadsunfox Greenergy Investment Co., Ltd., to jointly invest with financial investors in a green energy platform joint venture. 2. Proposal for the establishment of the Company's "Group Risk Management Policies and Procedures". 3. Proposal for the Company to sign a construction contracting agreement for fishery and electricity project sites. 4. Proposal for the subcontracting of the fishery and electricity project sites.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2025.01.22	The 6th meeting of the 2nd Audit Committee	1. Proposal for the Company to sign a construction contracting agreement with its sub-subsidiary Nitto Green Energy Co., Ltd. 2. Proposal for the signing of the subcontracting agreement for the Penghu terrestrial project sites. 3. Proposal for the sale of SPV company equity for the Penghu terrestrial project sites developed by the Company and the sub-subsidiary Nitto Green Energy Co., Ltd. as the SPV. 4. Proposal for the Company to sign a project site development agreement and a construction contracting agreement. 5. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 6. Proposal for the Company's 2025 regular assessment of the independence and competency of the Company's certified public accountants. 7. Proposal for approving the 2025 payment for accountants.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.

		8. Proposal for the withdrawal and cancellation of employee restricted stock awards for the new stocks issued in 2023, reducing capital and establishing a baseline date for the capital reduction.					
2025.3.7	The 7th meeting of the 2nd Audit Committee	1. Proposal for 2024 business report and financial statements. 2. Proposal for the Company's 2024 dividend distribution. 3. Proposal for the Company's 2024 internal control statement. 4. Proposal for the Company to process the second domestic unsecured convertible corporate bonds. 5. Proposal for the Company's 2025 issue of ordinary shares by private placement. 6. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 7. Proposal for the Company to provide an endorsement for the subsidiary Leadsunfox Greenergy Investment Co., Ltd. 8. Proposal for the classification of accounts receivable exceeding the normal credit period and overdue for more than three months in the fourth quarter of 2024 as non-loan-related.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.
2025.4.11	The 7th meeting of the 3nd Audit Committee	1. List of all employees eligible for stock subscription under the proposed issuance of discounted employee stock warrants. 2. Proposal for construction contracting agreement of the Company’s terrestrial photovoltaic EPC. 3. Proposal for the subcontracting agreement of the Company’s terrestrial photovoltaic EPC. 4. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2024, reducing capital and establishing a baseline date for the capital reduction.	✓	None	None	None	Approved and passed by all Audit Committee members in attendance.

(II) In addition to the matters above, other proposals that have not been approved by the Audit Committee but have been passed by a vote of two-thirds or more of the entire Board of Directors: None.

II. Cases where an independent director has recused themselves due to a conflict of interest, including the name of the independent director, the content of the proposal, the reasons for recusal, and their participation in the vote held for the proposal: None.

III. Communications between independent directors and the chief internal auditor and accountants (including communications regarding important matters involving the Company's financial and business activities, means of communication, and results): Accountant Stu-Ying Chang of KPMG Taiwan on March 5, 2024, March 7, 2025, communicated with the Company's directors, independent directors, president, accounting supervisor, and chief internal auditor on the implementation of corporate governance operations, discussing the following topics with the Company: 1. Matters to be communicated with the governance department during the completion phase; 2. Draft auditor's reports for the consolidated and individual financial statements; 3. Information on related parties; 4. Consolidated and individual client representation letters; 5. Accountant independence.

(I) The chief internal auditor regularly reports on the implementation of audit operations to independent directors through the Audit Committee, summarized as follows:

Date	Report and information communicated	Results
2024.3.5	Audit of internal controls for the fourth quarter of 2023	Fully communicated, discussed, and informed
2024.3.5	Proposal on the results of the Company's self-assessment of its internal control system and internal control statement from January 1, 2023 to December 31, 2023	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.4.3	Proposal for the revision of the Company's internal control system	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.5.7	Internal audit operations report for January 2024 to March 2024	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.8.9	Internal audit operations report for April 2024 to June 2024	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.8.9	Proposal for the revision of the Company's internal control system	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Internal audit operations report for July 2024 to September 2024	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the Company's 2025 audit plan.	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the amendment to the Company's "Rules of Procedure for Board of Directors' Meetings".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the amendment to the Company's "Corporate Governance Principles".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the amendment to the Company's "Procurement and Payment Cycle".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the amendment to the Company's "Payroll and Personnel Cycle".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the amendment to the Company's "Rules for Approval Authority".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.11.13	Proposal for the addition of the Company's "Sustainability Information Management Operations" and "Sustainability Report Preparation and Assurance Operating Procedures".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2024.12.12	Proposal for the establishment of the Company's "Group Risk Management Policies and Procedures".	Fully communicated, discussed, and submitted to the Board of Directors for approval
2025.3.7	Internal audit operations report for October 2024 to December 2024	Fully communicated, discussed, and submitted to the Board of Directors for approval
2025.3.7	Proposal for the Company's 2024 internal control	Fully communicated, discussed, and

	statement.	submitted to the Board of Directors for approval

(II) Accountants shall report to independent directors at least once a year on the audit of financial reports, including communicating how the audit is progressing and other communication items. A summary of the communications conducted is as follows:

Date	Report and information communicated	Results
2024.3.5	2023 business report and financial statements	Fully communicated and discussed, and Audit Committee meeting attended
2025.3.7	2024 business report and financial statements	Fully communicated and discussed, and Audit Committee meeting attended

(III) Supervisors' participation in Board of Directors operations:

On July 1, 2021, the Company's annual shareholders' meeting elected three independent directors and established an Audit Committee to replace the supervisor system.

(III) Implementation of corporate governance, deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies, and reasons for deviating

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
I. Does the Company establish and disclose its corporate governance principles pursuant to the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies?	✓		Pursuant to the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, the Company's Board of Directors have approved and established a Corporate Governance Code of Conduct on November 9, 2022, and announced this Code on the Company's website (www.leadsun-green.com) in the Corporate Governance section of the Company Bylaws webpage.	No material deviation
II. Company shareholder structure and shareholders' equity (I) Has the Company established internal operating procedures to address shareholder suggestions, questions, disputes, and litigation, and have measures been implemented pursuant to these procedures? (II) Is the Company informed on all major shareholders in control of the Company, and does it have a list of all ultimate controlling parties in control of its major shareholders? (III) Has the Company established and implemented risk management measures and a firewall system for interactions with its affiliates? (IV) Has the Company established internal	✓ ✓ ✓ ✓		(I) Shareholder suggestions, questions, and disputes are addressed by the shareholder services agent, Chairman's Office, and the corporate governance department. (II) The shareholder services agent, Chairman's Office, and the corporate governance department are informed on the shareholding status of the Company's directors, supervisors, managers, and major shareholders holding ten percent or more of the Company's shares. (III) In order to manage risk, all business interactions between the Company and our affiliates are conducted pursuant to law or the internal controls system. (IV) On May 11, 2022, the Company's Board of Directors approved	(I) No material deviation (II) No material deviation (III) No material deviation (IV) No material

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
regulations prohibiting company insiders from using information not publicly disclosed to the market to trade securities?			the establishment of the Rules for Preventing Insider Trading in order to prevent company insiders from accidentally engaging in insider trading in violation of the law. Regular audits are also conducted as part of the internal audit report.	deviation
III. Composition and responsibilities of the Board of Directors (I) Has the Board of Directors proposed and implemented diversity policies and specific management goals? (II) Apart from the Remuneration Committee and Audit Committee, has the Company voluntarily established other functional committees? Has the Company established Board of Directors Performance Evaluation Guidelines and other evaluation methods? (III) Does it conduct regular performance evaluations each year, and are the results of these evaluations submitted to the Board of Directors, and used as a reference for determining compensation provided to individual directors,	✓ ✓ ✓		(I) In accordance with the Company's "Board Member Nomination (1) In accordance with the Company's "Board Member Nomination Criteria," the election of board members emphasizes diversity. Apart from the requirement that directors concurrently serving as Company managers shall not exceed one-third of the total board seats, the Company has formulated appropriate diversity policies based on its operations, business model, and development needs. These policies include, but are not limited to, the following two key aspects: (1)Basic attributes and values: such as gender, age, nationality, ethnicity, or culture; (2)Professional knowledge and skills: including diverse professional backgrounds and experience in business, law, finance, accounting, or other areas relevant to the Company's operations. The current Board consists of professionals from various fields such as business, technology, law, and accounting. It includes two female directors, representing 2 out of 7 members, while	(V) No material deviation

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
as well as for determining whether the director is re-nominated? (IV) Does the Company regularly evaluate the independence of its certified accountants?	✓		both employee directors and independent directors also account for 2 out of 7 members, respectively. The Board maintains active oversight of the Company’s management goals and requires the executive team to implement them effectively. (II) The Company’s Board of Directors approved the establishment of the "Corporate Governance and Sustainable Management Committee" on December 12, 2024, and adopted the "Corporate Governance and Sustainable Management Committee Regulations." Authorized by the Board of Directors, the Committee is tasked with advancing sustainability initiatives. (III) The Company has established a set of Board of Directors Performance Evaluation Guidelines, and reports performance evaluation results to the Board of Directors regularly each year. (IV) Each year, we assess the independence of our certified public accountants based on Audit Quality Indicators (AQIs), focusing on key aspects such as professional competence, quality control, independence, supervision mechanisms, and innovation capabilities. We review whether they have been employed by any companies or organizations related to the Company, whether they hold shares in the Company, and whether they have issued a statement of independence. We evaluate whether they have audited the Company's financial condition from an independent perspective in compliance with the law, and also regularly rotate the certified public accountants hired.	(VI) No material deviation (VII) No material deviation (VIII) No material deviation

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
IV. Has the TWSE/TPEx listed company assigned an appropriate number of qualified corporate governance employees and a corporate governance officer responsible for handling corporate governance matters (including, without limitation, providing directors and supervisors with the information required for their business responsibilities, assisting directors and supervisors in complying with laws and regulations, handling matters related to the Board of Directors meetings and shareholders' meetings pursuant to law, and preparing meeting minutes for Board of Directors and shareholders' meetings.)	✓		Through a Board of Directors resolution passed on May 10, 2023, the Company has established a corporate governance officer position responsible for handling corporate governance matters including providing the Board of Directors and independent directors with the information required for their business responsibilities, assisting directors and independent directors in complying with laws and regulations, handling matters related to the Board of Directors meetings and shareholders' meetings pursuant to law, and preparing meeting minutes for Board of Directors and shareholders' meetings.	No material deviation
V. Has the Company established channels for communicating with stakeholders (including without limitation shareholders, employees, customers, and suppliers), and has the Company established a stakeholders section on its website? Has the Company responded appropriately to important corporate social responsibility issues that stakeholders are concerned about?	✓		Stakeholders are able to contact the Company at any time should they find it necessary, and different channels for communication have been established for different situations. The Company's website provides ways for stakeholders to contact employees dedicated to addressing their needs through telephone and email.	No material deviation
VI. Has the Company hired a professional	✓		The Company has hired the Stock Agency Department of Fubon	No material

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
shareholder services agency to handle shareholder affairs?			Securities Co., Ltd. to handle shareholder affairs.	deviation
VII. Information disclosure (I) Has the Company established a website for disclosing financial, business, and corporate governance information? (II) Has the Company adopted other methods for disclosing information (such as establishing an English-language website, assigning dedicated employees for collecting and disclosing company information, implemented a spokesperson system, or posting the proceedings of investor conferences on its website)? (III) Has the Company published and submitted its annual financial reports within two months of the end of the fiscal year, and published and submitted its financial reports for the first, second, and third quarter, as well as monthly reports on its business operations, in advance before the regulatory deadline?	✓ ✓	 ✓	(I) The Company has disclosed financial, business, and corporate governance information on our website, and has continued to update the information disclosed. (II) The Company has appointed a spokesperson, deputy spokesperson, and dedicated employees responsible for disclosing Company information and submitting information to the Market Observation Post System on time. (III) The Company currently publishes and submits our annual financial reports, financial reports for the first, second, and third quarter, and monthly business operations report before regulatory deadlines. The Company does not publish and submit these reports in advance.	(I) No material deviation (II) No material deviation (III) Conducted pursuant to current regulations, no material deviation.
VIII. Does the Company wish to offer any other important information helpful for understanding its corporate governance operations (including	✓		1. Employee rights and employee care: The Company strictly complies with laws and regulations to protect employee rights, and adheres to the philosophy of treating employees as family,	No material deviation

<table>
<tr><th rowspan="2">Evaluation item</th><th colspan="3">Implementation status</th><th rowspan="2">Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations</th></tr>
<tr><th>Yes</th><th>No</th><th>Description</th></tr>
<tr><td>without limitation employee rights, employee care, investor relations, supplier relations, stakeholder rights, continued education for directors and supervisors, implementation of risk management policies and risk measurement standards, implementation of customer policies, and liability insurance purchased by the Company for its directors and supervisors)?</td><td></td><td></td><td>providing a safe and secure working environment.
2. Investor relations: The Company discloses Company information to investors through the Market Observation Post System, and investors are also generally able to directly communicate with the spokesperson or deputy spokesperson
3. Supplier relations: The Company has established stable long-term partnerships with suppliers, working together under the principle of quality and integrity for mutual benefit.
4. Stakeholder rights: Provide customers with high quality and honest transactions, fully safeguarding shareholder equity.
5. Continued education for directors and supervisors: The Company provides directors and supervisors with courses and information at times, and encourages them to participate in continued education and discussion forums.
Continued education provided for directors and independent directors in 2024:
<table><tr><th>Job title</th><th>Name</th><th>Organizer</th><th>Continued education courses</th><th>Hours of continued education</th><th>Does provided education comply with the Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies</th></tr></table></td><td></td></tr>
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Evaluation item	Implementation status								Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description						
			Chairman	Lin, Li-Chen	Accounting Research and Development Foundation, Republic of China	How the Board of Directors ensures corporate sustainability – Starting with talent discovery and development	3	Yes	
			Chairman	Lin, Li-Chen	Accounting Research and Development Foundation, Republic of China	How the Board of Directors supervises corporate risk management and crisis response	3	Yes	
			Director	Ching-Tang Yang	Taipei Exchange	Insiders shareholding promotion seminar for TPEx listed and emerging stock board companies	3	Yes	
			Director	Ching-Tang Yang	Securities & Futures Institute, Republic of China	Discussion on best practice for anti-money laundering and countering terrorism financing	3	Yes	
			Director	Laser Tek Taiwan Co., Ltd. Representative: Tsai-Hsing Cheng	Taiwan Investor Relations Institute	Current global industry trends and political-economic outlook	3	Yes	
			Director	Laser Tek Taiwan Co., Ltd.	International Project Management	Director training program for TWSE/TPEx	3	Yes	

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	

	Representative: Tsai-Hsing Cheng	Association	listed companies – Board of Directors vs. management team		
Director	LeadSun International Development Co., Ltd. (Chen-Xin Yang)	International Project Management Association	Director training program for TWSE/TPEx listed companies – Financial statement analysis and financial accounting trends	3	Yes
Director	LeadSun International Development Co., Ltd. (Chen-Xin Yang)	Taiwan Investor Relations Institute	Prevention of sexual harassment in the workplace	3	Yes
Director	LeadSun International Development Co., Ltd. (Chen-Xin Yang)	Taipei Foundation of Finance	Corporate governance – Key indicators and trend analysis of the international situation in 2025	3	Yes
Director	LeadSun International Development Co., Ltd. (Chen-Xin Yang)	International Project Management Association	SDGs and ESG sustainable management	3	Yes
Independent Director	Yu-Zhe Wang	Chinese National Association of Industry and Commerce,	Matters to be noted by the Board of Directors and shareholders' meeting for 2024 and discussion of	3	Yes

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	

		Republic of China	common issues		
Independent Director	Yu-Zhe Wang	Chinese National Association of Industry and Commerce, Republic of China	Innovative business models and opportunities in the era of green supply chains	3	Yes
Independent Director	Ming-Zhan Huang	Securities & Futures Institute, Republic of China	2024 insider trading prevention seminar	3	Yes
Independent Director	Ming-Zhan Huang	Chinese National Association of Industry and Commerce, Republic of China	Discussion and analysis of unconventional trading criminal activities	3	Yes
Independent Director	Ya-Song Su	Corporate Operating and Sustainable Development Association, Republic of China	Sustainable knowledge empowerment training course for non-electronics industry	6	Yes
Independent Director	Yu-Zhe Wang	Chinese National Association of Industry and	Matters to be noted by the Board of Directors and shareholders' meeting for 2024	3	Yes

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
			Commerce, Republic of China | and discussion of common issues 6. Implementation of risk management policies and risk measurement standards: The Company pursues stable and conservative business operations, and has established bylaws and management rules for these activities. 7. Implementation of customer policies: The Company's basic principles are to deliver customers quality services, on time, and with integrity. We proactively handle customer suggestions and complaints. 8. Liability insurance purchased by the Company for directors and supervisors: In 2024, the Company purchased directors' and officers' insurance from AIG Taiwan for its directors, supervisors, and managers.	

IX. Please describe the improvements already made and the items and measures prioritized for improvement with regard to the corporate governance evaluation results issued by the Corporate Governance Center of the Taiwan Stock Exchange Corporation in the most recent year. (Companies not included in this evaluation are not required to fill in information.)

(I) Improvements made:

1. Additional information disclosures have been added to the Company's website.
2. The Company’s Board of Directors has approved the establishment of the "Corporate Governance and Sustainable Management Committee Regulations".
3. The Company's Board of Directors has on December 12, 2024 approved the establishment of "Corporate Governance and Sustainable Management Committee".

(II) Items and measures for improvements prioritized to be implemented:

Evaluation item	Implementation status			Deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
1. Continued improvements and updates to the Company's website. 2. The Chairman and president of the Company are the same person, requiring another independent director position to be established before December 31, 2025.				

(IV) If the Company has established a Remuneration Committee or a Nomination Committee, it should disclose the composition, responsibilities, and operational status thereof:

1. Information on the members of the Remuneration Committee

Job title	Name / Criteria	Professional Qualification and Experience	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as a member of the Remuneration Committee
Independent Director	Yu-Zhe Wang	Ph.D. in Business Education, University of Missouri-Columbia, USA. Formerly served as associate professor in the Department of Business Administration at Chung Hua University and as a Remuneration Committee member at Trade-Van Information Services Co., Ltd. Currently serves as an associate professor in the Global Business Program at Chinese Culture University and as an independent director at Taiwan Glass Ind. Co., Ltd. No circumstances as specified in Article 30 of the Company Act.	Yu-Zhe Wang, the independent director, meets the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."	2
Independent Director	Ming-Zhan Huang	Ph.D. in Law, Tunghai University. Currently serving as the managing attorney at Huahong Law Firm, legal representative for the corporate director of Trade-Van Information Services Co., Ltd., and independent director of Global Tek Fabrication Co., Ltd. No circumstances as specified in Article 30 of the Company Act.	Ming-Zhan Huang, the independent director, meets the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."	1
Independent Director	Ya-Song Su	Master's in the Department of Business Administration, National Taipei University. Chairman of Chiao Shin Security Co., Ltd., Chairman of Chiao Shin Group Property Management Co., Ltd., and President of Cheau Cheau Life	Ya-Song Su, the independent director, meets the independence requirements set forth in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."	0

Job title / Name / Criteria		Professional Qualification and Experience	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as a member of the Remuneration Committee
		Enterprise. No circumstances as specified in Article 30 of the Company Act.		
Other	Xiuming Wang	MBA, University of Leicester, United Kingdom Over 30 years of industry experience and 10 years of experience serving on the remuneration committees of other companies. No circumstances as specified in Article 30 of the Company Act.	Committee member Xiuming Wang meets the independence requirements set forth in the "Regulations Governing the Exercise of Powers by Remuneration Committees."	2

2. Responsibilities of the Remuneration Committee

According to the Company's Remuneration Committee Organizational Regulations, the responsibilities of the Committee include proposing recommendations on the following matters and submitting them to the Board of Directors for discussion and resolution.

I. Establish and periodically review the policies, systems, standards, and structures for the performance evaluation and remuneration of the Company's directors, independent directors, and managerial officers, and disclose the performance evaluation standards in the annual report.

II. Periodically evaluate the remuneration of the Company's directors, independent directors, and managerial officers.

III. Other matters assigned by the Board of Directors.

3. Operations of the Remuneration Committee

(1) The Company's Remuneration Committee is composed of 4 members

(2) During the term of the current Remuneration Committee: From May 24, 2024 to May 23, 2027, Until the publication date of the latest annual report, the remuneration committee held 6 (A) meetings. The qualifications of each committee member and meeting attendance records are as follows:

Job title	Name	Number of meetings attended in person (B)	Number of delegated attendances	Attendance in person rate (%) (B/A) (Note)	Note
Convenor	Xiyang Zhou	3	0	100%	Term ended on 2024.05.24
Convenor	Ming-Zhan Huang	2	0	100%	Newly appointed on 2024.05.24
Committee member	Yu-Zhe Wang	3	0	100%	Newly appointed on 2024.05.24
Committee member	Ya-Song Su	6	0	100%	Reappointed
Committee member	Xiuming Wang	5	0	100%	Term ended on 2024.05.24 Reelected on 2024.06.05

Other disclosures:

1. Should the Board of Directors not adopt or amend any of the suggestions proposed by the Remuneration Committee, provide the date of the Board of Directors meeting, term, agenda content, Board of Directors resolution, and how the Company has addressed the suggestions provided by the Remuneration Committee (for example, if the Board of Directors have approved measures more rigorous than those suggested by the Remuneration Committee, the reason for and a description of these different measures should be provided): None.
2. Should a Remuneration Committee member express an objecting or reserved opinion on the record or in writing to a Remuneration Committee resolution, provide the date of the Remuneration Committee meeting, term, agenda content, opinions expressed by all Committee members, and an explanation for how the opinion of the Committee member was addressed: None.
3. Summary of Agenda Items of the Remuneration Committee

Date	Term	Proposal details and subsequent response	Objecting or reserved opinions expressed by independent directors	Major opinions expressed by independent directors	Opinions expressed by independent directors and the Company's response to these opinions	Voting results
113.01.23	The 11st meeting of the 5st Remuneration Committee	1. Proposal for the 2023 year-end bonus and performance bonus distribution 2. Amendment to the "Bonus Policy for Power Plant Development Performance"	None	None	None	Approved and passed by all Audit Committee members in attendance.
113.03.05	The 12st meeting of the 5st Remuneration Committee	1. Proposal for the distribution of 2023 employee and director remuneration 2. List of managers eligible for subscribing to restricted employee stock 3. Amendment to the “Remuneration Policy for Directors and Managers”	None	None	None	Approved and passed by all Audit Committee members in attendance.
113.04.03	The 13st meeting of the 5st Remuneration Committee	1. Proposal for the appointment and promotion of managers	None	None	None	Approved and passed by all Audit Committee members in attendance.
113.06.05	The 1st meeting of the 6st Remuneration Committee	1. Proposal for the election of the convener and chairperson of the 6th Compensation Committee 2. Proposal for remuneration of the newly appointed 10th Board of Directors and functional committee members in 2024 3. List of 2023 manager and director remuneration distribution	None	None	None	Approved and passed by all Audit Committee members in attendance.
114.01.22	The 2st meeting of the 6st Remuneration Committee	1. Proposal for the 2024 year-end bonus distribution 2. 2025 manager salary adjustment proposal 3. Adjustment of execution fees under fixed remuneration for directors and independent directors in 202	None	None	None	Approved and passed by all Audit Committee members in attendance.
114.04.11	The 3st meeting of the 6st Remuneration Committee	1. Proposal for personnel changes 2. Proposal for changes and appointments of the Corporate Governance Officer 3. List of managers eligible for subscribing to discounted employee stock options	None	None	None	Approved and passed by all Audit Committee members in attendance.

Note:

1. Should a member of the Remuneration Committee resign before the end of the year, the date of resignation should be noted in the remarks column, and the attendance in person rate (%) should be calculated using the number of

Remuneration Committee meetings held during their term in the Remuneration Committee and the number of meetings they attended in person.

2. Should a new Remuneration Committee be elected before the end of the year, information on both the new and old Remuneration Committee members should be filled in. Note in the remarks column whether the member served on the new or old Remuneration Committee, or both Committees, and note the date of the election. The attendance in person rate (%) should be calculated using the number of Remuneration Committee meetings held during their term in the Remuneration Committee and the number of meetings they attended in person.

4. Composition, responsibilities, and operations of the Nomination Committee: The Company has not established a Nomination Committee.

(V) Implementation of sustainable development, deviations from the Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies, and the reason for such deviations

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
I. Has the Company established a governance structure for promoting sustainable development, and established a unit fully or partially dedicated to promoting sustainable development? Is this unit led by senior management as authorized and supervised by the Board of Directors?	✓		On August 7, 2023, the the Company's Board of Directors approved the establishment of the Chief Sustainability Officer position to promote corporate sustainability. Furthermore, on December 12, 2024, the Board of Directors approved the establishment of the "Corporate Governance and Sustainable Management Committee," composed of members appointed by the Board of Directors who possess professional knowledge and expertise in corporate sustainability. At least half of the committee members are independent directors, and one independent director is elected by the committee members to serve as the convener and Chairman.	No material deviation
II. Does the Company perform risk assessments following the materiality principle on environmental, social, and corporate governance-related issues concerning the Company's operations, and has it defined related risk management policies or strategies?	✓		To implement effective enterprise risk management, the Company’s Board of Directors approved and announced the "Group Risk Management Policies and Procedures" on December 12, 2024, and gather and organize procedures related to issues of concern for the industry, as well as internal and external stakeholders. In accordance with the materiality principle, the Company assesses governance and risk management issues encompassing economic, environmental, and social aspects. The Company focuses on risk management across various areas of operation. In terms of environmental management, we implements energy-saving and carbon reduction measures, ensures proper waste disposal, and conducts ecological monitoring and investigations at project sites to minimize the environmental impact of business activities. In terms of social responsibility, the Company regularly inspects operational procedures to ensure compliance with	Relevant risk management policies and strategies shall be separately developed in the future. No material deviation otherwise.

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
			regulations, and has established measures for the "Regulations for Measures, Complaint Procedures, and Disciplinary Actions on the Prevention of Sexual Harassment," including setting up an employee sexual harassment complaint hotline, establishing human rights policies and management plans, and fostering a friendly and harmonious work environment. In terms of corporate governance, the company has established the "Corporate Governance Best Practice Principles" to strengthen the functions of the Board of Directors and promote communication with stakeholders. In compliance with relevant regulations, the company has also adopted the "Ethical Corporate Management Best Practice Principles" to ensure a solid business operation framework. Moving forward, we will continuously adjust our risk management policies and strategies.	
III. Environmental issues (I) Has the Company established an environmental management system appropriate for its industry? (II) Is the Company committed to improving energy efficiency and using recycled materials with a lower impact on the environment?	✓ ✓		(I) The company complies with the Regulations for Waste Disposal at Office Building Locations by properly recycling and reusing employees' daily life waste. A professional environmental company is entrusted to handle the disposal of employees' daily life waste. Each project site reports its industrial waste monthly through the business waste declaration and management information system as required by law. (II) The Company’s office energy usage primarily consists of office electricity. The office in Xizhi began using green energy in 2025. Additionally, we purchase photocopy paper with PEFC certification for our office and has implemented electronic workflows, utilizing an online approval system to	(I) No material deviation (II) No material deviation

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
			reduce paper usage.	
(III) Has the Company assessed the potential risks and opportunities from climate change facing its current and future operations, and has it implemented measures in response?	✓		(III) After the Paris Agreement, climate change has become an issue of great concern to governments and companies around the world. In particular, changes to greenhouse gas emission regulations and extreme weather may significantly impact business operations and human well-being. Faced with these climate change risks, the Company has developed response measures and collected information on scheduled amendments to government policies and laws and regulations to evaluate their impact and create response measures in advance. The Company has also purchased insurance to cover potentially impacted equipment facilities to prevent losses from natural disasters. Additionally, the Company has proactively invested in renewable energy business activities in line with national energy policies.	(III) No material deviation
(IV) Does the Company take inventory of its greenhouse gas emissions, water consumption, and the amount of waste it has produced for the past two years, and has it implemented policies for reducing greenhouse gas emissions, reducing water usage, and managing other waste products?	✓		(IV) The Company has conducted inspections of the Scope 1 and Scope 2 greenhouse gas emissions over the past two years. The GHG emissions boundary is inside the individual company. The GHG emissions for 2023 totaled 28.22 tons CO_2e, and for 2024 totaled 31.61 tons CO_2e, primarily attributable to office electricity consumption. The total water consumption at office locations in 2024 was approximately 300.02 cubic meters. With regard to environmental protection policies, the Company has continued to monitor changes to foreign and domestic environmental protection policies and regulations in compliance with international regulations and in line with green and environmental protection initiatives, ensuring that all of the Company's business operations comply	(IV) No material deviation

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
			with regulatory requirements.	
IV. Social issues (I) Has the Company created management policies and procedures based on regulations and international conventions on human rights?	✓		(I) Pursuant to relevant laws, regulations and international human rights conventions, the Company has established a set of Regulations for Measures, Complaint Procedures, and Disciplinary Actions on the Prevention of Sexual Harassment,and established various internal management rules for ensuring workplace safety, employee respect and care, and compliance with ethical codes of conduct, pursuant to the Labor Standards Act and other relevant laws and regulations.	(I) No material deviation
(II) Has the Company established and implemented reasonable measures for providing employee benefits (including for compensation, vacation time, and other benefits)? Does the employee compensation provided reflect employee performance or results?	✓		(II) The Company has established measures for providing employee benefits (including salary, vacation time and other benefits) pursuant to the Labor Standards Act and other relevant regulations. The Company shares business profits with employees when there is an earnings surplus.	(II) No material deviation
(III) Has the Company provided a safe and healthy working environment for employees, and provided regular safety and health training to employees?	✓		(III) In order to protect employees from potential workplace hazards, the Company provides employees with a healthy and comfortable working environment. The Company also trains new employees on the workplace environment, ensuring that employees remain safe and healthy. The Company regularly arranges health examinations for current and new employees, and the fire safety inspections are conducted annually.	(III) No material deviation
(IV) Has the Company established an effective career development and training program for employees?	✓		(IV) Professional training was provided to employees either internally or externally. In 2024, there were 54 total participant entries in training programs(including supervisors and staff), with a total of 160.1 training hours and spent	(IV) No material deviation
(V) With regard to issues such as customer health	✓			

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
and safety, customer privacy, marketing, and labeling of products and services, has the Company complied with relevant laws, regulations, and international standards, and set up relevant consumer or customer protection policies and complaint procedures? (VI) Has the Company established a supplier management policy, and requested suppliers to comply with regulations on environmental protection, workplace health and safety, and worker rights? How have these measures been implemented?	✓		NT152 thousand totally. (V) The Company strictly abides by the confidentiality agreement with our customers, and provides services in compliance with international standards. The Company has also provided customers with contact information and an email address for addressing complaints made to the Company. (VI) The Company places great importance on the management of suppliers and contractors. Suppliers have signed the "Letter of Supplier Corporate Social Responsibility Commitment," which covers areas such as labor rights, health and occupational safety, and environmental protection. Additionally, contracts with contractors incorporate occupational safety and health requirements, and contractors are required to sign the "Letter of Contractor's Environmental, Health, and Safety Commitment for Construction (Maintenance)" to ensure joint implementation of environmental protection, occupational safety, and labor rights during operations. These considerations are also factored into future cooperation with both suppliers and contractors.	(V) No material deviation (VI) No material deviation
V. Has the Company prepared and published a sustainability report to disclose non-financial Company information pursuant to international standards or guidelines? Has the report described above been verified or assured by a third-party verification organization?		✓	The Company has not yet created a sustainability report. The Company has established the "Sustainability Information Management Operations" and "Sustainability Report Preparation and Assurance Operating Procedures" as guidelines for the ongoing management of sustainability information and the preparation of sustainability reports.	A sustainability report shall be issued in 2025, pursuant to Financial Supervisory

Implemented items	Implementation status			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons for any deviations
	Yes	No	Description	
				Commission regulations.

VI. If the Company has established its own set of best practice principles for sustainable development pursuant to the Sustainable Development Best Practice Principles for TWSE/TPEx-Listed Companies, specify any deviations between its actual operations and the established principles: The Company has not created our own best practice principles for sustainable development.
VII. Other important information helpful for understanding the Company's implementation of sustainable development measures: 1. Human rights and employee rights: (1) The Company has established a clean and safe working environment for employees. (2) Employment policy: The Company has established human resources management rules and employee benefits systems that comply with laws and regulations. The Company also strives to treat all employees fairly, regardless of race, religion, political affiliation, or gender. 2. Social welfare: (1) In January 2024, the Company organized a used clothing donation drive. (2) In March 2024, the Company donated NT$30,000 to the Taipei City Hsinhua Charitable Foundation. (3) In December 2024, the Company donated NT$10,000 to the Taishin Charity Foundation.

(VI) Climate-Related Information of Listed and OTC Companies

Items	Implementation Status
1.Disclosure of the supervision and governance of climate-related risks and opportunities by the board of directors and management. 2.Describe how identified climate risks and opportunities affect the business, strategy, and finances of the company (short-term, medium-term, long-term).	The Board of Directors of LeadSun Greentech serves as the highest supervisory body for climate change management. The Sustainability Development Committee, under the Board, is responsible for identifying climate-related risks and opportunities, implementing related management plans, and gradually establishing processes for identifying and assessing climate risks. This includes determining the likelihood and impact level, and evaluating the potential operational and financial impacts on various aspects of the company’s operations and business through qualitative or quantitative methods. ◦
3.Describe the financial impact of extreme weather events and transition	The company is continuously assessing the financial impacts of climate

actions. 4.Explain how the process of identifying, assessing, and managing climate risks is integrated into the overall risk management system. 5.If scenario analysis is used to assess resilience to climate change risks, explain the scenarios, parameters, assumptions, analysis factors, and major financial impacts used. 6.If there is a transformation plan to manage climate-related risks, describe the plan's content and the indicators and objectives used to identify and manage physical and transition risks.	risks on operations, as well as setting indicators and targets for risk transition and opportunities.
7.If internal carbon pricing is used as a planning tool, explain the basis for price setting.	The company has not yet established an internal carbon pricing mechanism and will continue to monitor the development of carbon-related issues domestically and internationally to evaluate the feasibility of implementing such a mechanism.
8.If climate-related goals are set, provide information on the activities covered, greenhouse gas emission scope, planning schedule, progress achieved each year, etc. If carbon offsetting or renewable energy certificates (RECs) are used to achieve these goals, explain the sources and quantities of carbon offsets or the number of RECs exchanged. 9.Greenhouse gas inventory and assurance, reduction targets, strategies and specific action plans (fill in 1-1 and 1-2 separately).	The parent company has completed the 2023 greenhouse gas inventory, and the 2024 inventory is in progress. In accordance with the "Sustainable Development Roadmap for Listed Companies," the schedule for inventory and verification of subsidiaries has been planned. The company has not yet used carbon offset mechanisms or Renewable Energy Certificates (RECs).

(VII) Implementation of ethical corporate management measures, deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies, and reasons for deviating

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
I. Establishment of ethical corporate management policy and plans				

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
(I) Has the Company established the ethical corporate management policies approved by the Board of Directors and stated these policies and practices in its bylaws or external correspondence to maintain business integrity? Are the Board of Directors and the senior management committed to fulfilling this commitment?	✓		(I) The Company established the "Ethical Corporate Management Best Practice Principles" and "Ethical Corporate Management Operating Procedures and Code of Conduct" on March 5, 2024, and reported them at the shareholders’ meeting on May 24, 2024. These documents are available on the Company’s website and ethical corporate management practices are promoted and implemented in our regular business activities, and reports to the board of directors when necessary.	(I) No material deviation
(II) Has the Company established a risk assessment mechanism against unethical conduct, analyzed and assessed operating activities with higher risk of unethical conduct on a regular basis, and established prevention programs accordingly, which shall at least include the preventive measures specified in Article 7, paragraph 2 of the Ethical Corporate Management Best-Practice Principles for TWSE/TPEx Listed Companies?	✓		(II) The Company’s "Ethical Corporate Management Best Practice Principles" explicitly prohibit directors, managerial officers, and all employees from engaging in any business activities listed in Paragraph 2, Article 7 of the "Ethical Corporate Management Best-Practice Principles for TWSE/TPEx Listed Companies," or other business activities considered to pose a high risk of unethical conduct within the Company’s scope of operations.	(II) No material deviation
(III) Has the Company clearly defined a set of operating procedures, a code of conduct, and systems for taking disciplinary action and addressing complaints of legal	✓		(III) The Company’s Ethical Corporate Management Best Practice Principles include measures to prevent activities with a high risk of unethical conduct within the	(III) No material deviation

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
violations in its plans for preventing unethical conduct? Does it regularly review and amend these plans?			Company's scope of operations, such as bribery, accepting bribes, and providing illegal political donations. On October 18, 2024, the Company conducted a one-hour training session for internal staff on ethical business practices and the prevention of unethical conduct. The course, titled "Education and Advocacy on Insider Shareholding, Insider Trading, and the Code of Ethical Conduct," was attended by a total of 11 participants. Additionally, the Company's employee handbook includes details on unethical behavior, disciplinary actions for violations, and the complaint system, which are also publicly available on the internal company website.	
II. Implementation of ethical corporate management (I) Does the Company evaluate whether its transaction partners have behaved ethically in the past, and has it established provisions on ethical behavior in the contracts signed with its transaction partners? (II) Has the Company established a dedicated unit under the Board of Directors responsible for promoting ethical corporate management, regularly (at least once	✓ ✓		(I) The Company's interactions with its customers and suppliers are based on the basic principle of good faith. The Company shall timely cease interactions should any irregular activities be discovered during these interactions. (II) The Company has established a dedicated department for sustainability management to oversee the implementation of ethical corporate practices, with any irregularities	(I) No material deviation (II) No material deviation

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
a year) reporting to the Board of Directors on the ethical corporate management policies and measures for preventing unethical conduct, and supervising these policies and measures?			being directly reported to the Board of Directors. On December 12, 2024, a report was submitted to the Board regarding the ethical business policy, the program for preventing unethical conduct, and the status of its supervision and implementation.	
(III) Has the Company established and implemented policies for preventing conflicts of interest and appropriate channels for reporting these conflicts?	✓		(III) The Company's Ethical Corporate Management Best Practice Principles, Rules of Procedure for Board of Directors' Meetings, and Audit Committee Organizational Regulations include a system for conflict of interest avoidance for directors (including independent directors). Directors who have a personal interest, or have a related party (such as a corporate representative, spouse, or blood relatives within the second degree) with a potential conflict of interest that could harm the Company's interests, shall be prohibited from participating in the discussion and voting on related matters, and shall recuse themselves from both the discussion and the voting process and shall also be prohibited from delegating the voting rights of other directors.	(III) No material deviation
(IV) Has the Company established effective accounting systems and internal control systems for enforcing	✓		(IV) The Company's auditors schedule audit plans pursuant to	(IV) No material

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
ethical corporate management? Has the Company designated its internal audit unit to devise relevant audit plans and audit its compliance with the prevention measures established based on unethical conduct risk assessment results, or commissioned a certified public accountant to conduct the audit?			the Company's rules, submit regular reports to independent directors, and report audit results to the Board of Directors.	deviation
(V) Does the Company regularly hold internal and external education and training courses on ethical conduct?	✓		(V) The Company has established a set of Ethical Corporate Management Operating Procedures and Code of Conduct, promoting and implementing ethical corporate management business philosophies, and conducts training on ethical corporate management and the prevention of unethical practices in our regular business activities. On October 18, 2024, the Company conducted a one-hour training session for internal staff on ethical business practices and the prevention of unethical conduct. The course, titled “Education and Advocacy on Insider Shareholding, Insider Trading, and the Code of Ethical Conduct,” was attended by a total of 11 participants.	(V) No material deviation
III. Implementation of the Company's whistleblowing system (I) Has the Company created a specific whistleblowing	✓		The Company has established a Corporate Governance Department to promote matters related to ethical business practices, while the Human Resources Department is	(I) No material

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
and rewards system, established easy to access channels for making a whistleblower report, and assigned qualified employees dedicated to investigating whistleblower reports? (II) Has the Company established standard operating procedures for investigating reported issues, follow-up measures to be adopted after the investigation, and related confidentiality mechanisms? (III) Has the Company adopted measures for protecting the whistle-blower against improper treatment or retaliation?	 ✓ ✓		responsible for the planning and execution of these initiatives, which accepts whistleblower reports describing clear and specific incidents made in writing, through telephone and email, or reported in person at all times. Once the report is verified to be truthful, the Company shall not only administer disciplinary penalties pursuant to the relevant human resources or internal bylaws, but also take legal action should the circumstances of the case be severe. The identity of the whistleblower shall be kept strictly confidential.	deviation (II) No material deviation (III) No material deviation
IV. Enhanced information disclosure Has the Company disclosed its Ethical Corporate Management Best Practice Principles and the results of implementing these principles on its website and the Market Observation Post System?	✓		The Company's Ethical Corporate Management Best Practice Principles and Ethical Corporate Management Operating Procedures and Code of Conduct have been disclosed on the Company's website. The Company has timely promoted ethical corporate management rules, proactively implemented company values of honesty, integrity, and ethical conduct, and built a corporate culture focused on integrity in order to improve corporate management. The Company has not engaged in any unethical conduct.	No material deviation
V. If the Company has established its own set of best practice principles for ethical corporate management pursuant to the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies, specify any deviations between its actual operations and the established principles:				

Evaluation item	Implementation status (Note 1)			Deviations and reasons for deviating from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Description	
The Company has used the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies as a reference for establishing a corporate culture of integrity and to improve corporate management. The Company has complied with these Principles in its business operations, and our actual business operations do not deviate materially from these Principle.				
VI. Other important information helpful for understanding the Company's implementation of ethical corporate management measures: (Such as any amendments made to the established Ethical Corporate Management Best Practice Principles by the Company after a review) The Company conducts both regular scheduled and unscheduled internal audits of each department, auditing if the employees in each department have implemented the requirements provided by laws and regulations, the internal control system, and management rules in order to prevent unethical conduct or legal violations.				

(VIII) Implementation of internal control system

1. Statement on internal control

LeadSun Greentech Corporation

Statement on Internal Control

Date: March 7, 2025

The Company declares the following on the internal control system in 2024, based on the results of a self-assessment:

I. The Company is fully aware that establishing, implementing, and maintaining an internal control system is the responsibility of the Company's Board of Directors and managers, and the Company has established such a system. The goal of this internal control system is to reasonably ensure that our goals for operational effectiveness and efficiency (including profitability, performance, and asset security), financial report reliability, timeliness, and transparency, and compliance with standards, laws, and regulations are achieved.

II. There are inherent limitations to even the most well designed internal control system. As such, an effective internal control system can only reasonably ensure the achievement of the three aforementioned goals. Additionally, changes to the environment and business conditions may also change the effectiveness of the internal control system. However, self-monitoring measures have been implemented for the Company's internal control policies to allow for immediate corrections to be made once flaws have been identified.

III. The Company uses the criteria provided in the Regulations Governing Establishment of Internal Control Systems by Public Companies (hereinafter referred to as "the Governing Regulations") on determining internal control system effectiveness to determine if our internal control system has been effectively designed and implemented. The criteria provided in the Governing Regulations pertain to the management control process, and consist of five major aspects each representing a different stage of internal control: 1. Control Environment, 2. Risk Assessment, 3. Control operations, 4. Information and Communication, and 5. Supervision operations. Each major aspect includes a number of criteria items. Please refer to the Governing Regulations for each of these items.

IV. The Company has evaluated the design and operating effectiveness of its internal control system based on the above criteria.

V. Based on the results of the above evaluation, the Company as of December 31, 2024 considers the design and execution of our internal control system (including those adopted for supervision and management of subsidiary branches) to be effective for understanding how much progress has been made towards achieving our operational effectiveness and efficiency goals, financial reporting reliability, timeliness, transparency, and the legal compliance of our internal controls system. The Company is able to provide reasonable assurance that the above goals have been achieved.

VI. This Statement shall be a main part of the Company's annual financial report and prospectus, and disclosed to the public. If the publicly-disclosed content above is found to be false or to have concealed information in violation of the law, the matter shall involve legal liability as stipulated in Articles 20, 32, 171 and 174 of the Securities and Exchange Act.

VII. It is hereby declared that this Statement has been approved by the Company's Board of Directors in a meeting held on March 7, 2025, where 0 of the 6 attending directors expressed dissenting opinions, and the remainder all affirmed the content of this Statement.

LeadSun Greentech Corporation

Chairman: Lin, Li-Chen Signature and seal

President: Lin, Li-Chen Signature and seal

2. If an accountant has been hired to review the internal control system, disclose the audit report issued by the accountant: None.

(VIII) Important resolutions passed by the shareholders meetings and Board of Directors in the most recent year until the date of publication of this annual report

1. Important resolutions passed by the shareholders' meeting:

Date	Type	Important resolution items	Resolution results
May 24, 2024	Annual shareholders' meeting	1. 2023 business report and financial statements.	Approved as proposed.
		2. Proposal for 2023 earnings distribution.	Approved as proposed and has been fully executed in 2024.
		3. Proposal for Amendments to the Company's "Articles of Incorporation".	Approved and executed as proposed
		4. Proposal for the Company's 2024 issue of ordinary shares by private placement.	Approved as proposed. Due to the approaching deadline, the Company, by resolution of the Board of Directors, decided not to proceed with the private placement of ordinary shares approved at the 2024 annual shareholders' meeting, as there is no plan to carry it out within the remaining period.
		5. Proposal for the issuance of Employee Subscription Rights below market price.	Approved as proposed, but no actual issuance had taken place as of the publication date of this annual report.
		6. Proposal for the Election of the Company's 10th Board of Directors.	The election of the 10th Board of Directors and independent directors has been completed.
		7. Proposal to lift non-compete restrictions for the 10th Board of Directors and their representatives.	Approved and executed as proposed.

2. Important Board of Directors resolutions

Board of Directors	Date	Term	Important resolution items	Resolution results
Board of Directors	2024.01.23	The 24th meeting of the 9th Board of Directors	1. Proposal for distribution of the Company's 2023 year-end bonuses. 2. Proposal for amendment to the Company's Rules for Power Plant Development Performance Bonuses. 3. The Company's 2024 budget proposal. 4. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 5. Proposal on the subsidiary Leadsunfox Greenergy Investment Co., Ltd. applying for a bank line of credit. 6. Proposal for amendments to the Company's Articles of Incorporation.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.03.05	The 25th meeting of the 9th Board of Directors	1. 2023 business report and financial statements. 2. Proposal for 2023 allocation of employee and directors' remuneration 3. The Company's 2023 dividend distribution proposal. 4. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2023, reducing capital and establishing a baseline date for the capital reduction. 5. Proposed list of managers and all employees who meet criteria for receiving employee restricted stock awards of new stocks. 6. Amendment to the Company's Rules for Director and Manager Remuneration. 7. Proposal for the Company's 2024 regular assessment of the independence and competency of the Company's certified public accountants. 8. Proposal for approving the 2024 payment for accountants. 9. Proposal on the results of the Company's self-assessment of its internal control system and internal control statement from January 1, 2023 to December 31, 2023. 10. Proposal on the subsidiary Li Ben Asset applying for a bank line of credit and endorsement guarantee. 11. Proposal for amendment to the Company's application for a bank line of credit and endorsement guarantee. 12. Proposal for amendment to the Company's Ethical Corporate Management Best Practice Principles and Ethical Corporate Management Operating Procedures and Code of Conduct.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
			13. Proposal for amendment to the Company's Criteria for Nominated Director Candidates. 14. Proposal to hold new elections for the Company's tenth Board of Directors and independent directors. 15. Proposal to remove non-compete restrictions for the tenth Board of Directors (including independent directors) and their representatives, submitted for approval. 16. Matters related to convening of the Company's 2024 annual shareholders' meeting.	
Board of Directors	2024.04.03	The 26h meeting of the 9th Board of Directors	1. Proposal for the appointment and promotion of managers. 2. Amendments to the Company's "Articles of Incorporation". 3. Proposal for the company intends not to proceed with the private placement of ordinary shares for the fiscal year 2023. 4. Proposal for the Company's 2024 issue of ordinary shares by private placement. 5. Proposal for the issuance of Employee Subscription Rights below market price. 6. Correction of the reasons for convening the annual general meeting of shareholders for the fiscal year 2024 of the company. 7. Handling of shareholder proposals and the qualification review of candidates for directors and independent directors for the tenth Board of Directors. 8. Amendment to the proposed to remove non-compete restrictions for the tenth Board of Directors (including independent directors) and their representatives. 9. Appointment of directors and supervisors for subsidiary companies Leadsunfox Greenergy Investment Co., Ltd. and Xiangyin Sustainable Co., Ltd. 10. Revision proposal for the internal control system of the company。	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.05.07	The 27th meeting of the 9th Board of Directors	1. Consolidated financial statements for the first quarter of 2024. 2. Proposed to approve the acquisition of right-of-use assets by the subsidiary, Leadsunfox Greenergy Investment Co., Ltd.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
Board of Directors	2024.05.24	The 1st meeting of the 10th Board of Directors	1. Proposal for the election of the Chairman of the Board (Election Matters). 2. Proposal for the appointment of members to the 6th Remuneration Committee. 3. Proposal for the appointment of members to the 2nd Audit Committee.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.06.05	The 2nd meeting of the 10th Board of Directors	1. Proposal for the remuneration of the Company's newly elected 10th Board of Directors and functional committee members for 2024. 2. Proposal for setting the ex-dividend date and the distribution date of cash dividends for 2023 earnings. 3. Proposal for amendment to the Company's "Remuneration Committee Organizational Regulations". 4. Proposal for the appointment of additional members to the 6th Remuneration Committee. 5. Proposal for the allocation list of remuneration for all employees and directors of the Company for 2023.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.08.02	The 3rd meeting of the 10th Board of Directors	1. Proposal for the termination of the "Contract amendment agreement for the terrestrial photovoltaic generation system project in Huxi Township, Penghu County" between the Company and Riceatm Co., Ltd.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.08.09	The 4th meeting of the 10th Board of Directors	1. Consolidated financial statements for the second quarter of 2024. 2. Proposal for establishing the procedure for changing the Company name to "Leadsun Greentech Corporation" and the stock reissuance process, including the suspension of share transfers and record date. 3. Revision proposal for the internal control system of the company。 4. Proposal for the sale of SPV company equity for the Tainan Qigu Fishery and Electricity Project Site developed by the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Sheng Qigu Power Co., Ltd. as the SPV. 5. Proposal for the Company to sign a project site	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
			development agreement and a construction contracting agreement. 6. Proposal for the signing of the subcontracting agreement for Li-Sheng Qigu Power Co., Ltd. 7. Proposal for the Company to increase capital in the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and Fuyu Biotech Co., Ltd. by cash injection. 8. Proposal for the personnel change and appointment of the Company's chief auditor. 9. Proposal for the ratification of the Company's sale of securities (motion for immediate consideration).	
Board of Directors	2024.09.23	The 5th meeting of the 10th Board of Directors	1. Proposal for the Company to sign the Penghu project site development agreement and a construction contracting agreement (cancelled). 2. Proposal for the withdrawal and cancellation of employee restricted stock awards for the new stocks issued in 2023, reducing capital and establishing a baseline date for the capital reduction. 3. Proposal for the purchase of land in Tai Section, Qigu District, Tainan City.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2024.11.13	The 6th meeting of the 10th Board of Directors	1. Consolidated financial statements for the third quarter of 2024 2. Proposal for the Company's 2025 audit plan. 3. Proposal for the amendment to the Company's "Rules of Procedure for Board of Directors' Meetings". 4. Proposal for the amendment to the Company's "Corporate Governance Principles". 5. Proposal for the amendment to the Company's "Procurement and Payment Cycle". 6. Proposal for the amendment to the Company's "Payroll and Personnel Cycle". 7. Proposal for the amendment to the Company's "Rules for Approval Authority". 8. Proposal for the addition of the Company's "Sustainability Information Management Operations" and "Sustainability Report Preparation and Assurance Operating Procedures". 9. Proposal on the Company's planned application to the Bank SinoPac for a joint line of credit to our parent and subsidiary companies, and an endorsement to our subsidiary Leadsunfox Greenergy Investment Co., Ltd. 10. Proposal for the sale of SPV company equity for the	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
			Pingtung Jiadong Fishery and Electricity Project Site developed by the subsidiary Leadsunfox Greenergy Investment Co., Ltd. and the sub-subsidiary Li-Ben Asset Co., Ltd. as the SPV. 11. Proposal for the Company to sign a turnkey construction contracting, operation and maintenance services, and entrusted management agreement. 12. Proposal for the termination of the endorsement provided by the Company and Leadsunfox Greenergy Investment Co., Ltd. to the subsidiary Li-Ben Asset Co., Ltd.	
Board of Directors	2024.12.12	The 7th meeting of the 10th Board of Directors	1. The Company's 2025 budget proposal. 2. Proposal on the Company's plan to apply for a long-term secured loan from a bank. 3. Proposal for the subsidiary, Leadsunfox Greenergy Investment Co., Ltd., to jointly invest with financial investors in a green energy platform joint venture. 4. Proposal for the establishment of the Company's "Corporate Governance and Sustainable Development Committee Organizational Regulations". 5. Proposal for the appointment of the members of the Company's 1st Corporate Governance and Sustainable Development Committee. 6. Proposal for the establishment of the Company's "Group Risk Management Policies and Procedures". 7. Proposal for the Company to sign a construction contracting agreement for fishery and electricity project sites. 8. Proposal for the subcontracting of the fishery and electricity project sites.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.
Board of Directors	2025.01.22	The 8th meeting of the 10th Board of Directors	1. Proposal for distribution of the Company's 2024 year-end bonuses for managers. 2. Proposal for the salary adjustment of managers for 2025. 3. Proposal for the adjustment of business expenses for the fixed remuneration of the Board of Directors and independent directors for 2025. 4. Proposal for the establishment of the Company's "Rules for Employee Performance Bonus". 5. Proposal for the Company to sign a construction contracting agreement with its sub-subsidiary Nitto	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
			Green Energy Co., Ltd. 6. Proposal for the signing of the subcontracting agreement for the Penghu terrestrial project sites. 7. Proposal for the sale of SPV company equity for the Penghu terrestrial project sites developed by the Company and the sub-subsidiary Nitto Green Energy Co., Ltd. as the SPV. 8. Proposal for the Company to sign a project site development agreement and a construction contracting agreement. 9. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 10. Proposal for the Company's 2025 regular assessment of the independence and competency of the Company's certified public accountants. 11. Proposal for approving the 2025 payment for accountants. 12. Proposal for the withdrawal and cancellation of employee restricted stock awards for the new stocks issued in 2023, reducing capital and establishing a baseline date for the capital reduction.	
Board of Directors	2025. 03.07	The 9th meeting of the 10th Board of Directors	1. Proposal for 2024 business report and financial statements. 2. Proposal for 2024 allocation of employee and directors' remuneration. 3. Proposal for the Company's 2024 dividend distribution. 4. Proposal for the Company's 2024 internal control statement. 5. Proposal for the Company to process the second domestic unsecured convertible corporate bonds. 6. Proposal for the Company's 2025 issue of ordinary shares by private placement. 7. Proposal for amendment of certain provisions of the Company's Articles of Incorporation. 8. Proposal on the Company's application for a bank line of credit and endorsement guarantee. 9. Proposal for the Company to provide an endorsement for the subsidiary Leadsunfox Greenergy Investment Co., Ltd. 10. Proposal for the classification of accounts receivable exceeding the normal credit period and overdue for more than three months in the fourth quarter of 2024 as	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

Board of Directors	Date	Term	Important resolution items	Resolution results
			non-loan-related. 11. Matters related to convening of the Company's 2025 annual shareholders' meeting.	
Board of Directors	2025.04.11	The10th meeting of the 10th Board of Directors	9. Proposal for the personnel change. 10. Proposal for the personnel change and appointment of the Company's Chief Corporate Governance Officer. 11. List of managers eligible for stock subscription under the proposed issuance of discounted employee stock warrants. 12. List of all employees eligible for stock subscription under the proposed issuance of discounted employee stock warrants. 13. Proposal for the company intends not to proceed with the private placement of ordinary shares for the fiscal year 2024. 14. Proposal for construction contracting agreement of the Company's terrestrial photovoltaic EPC. 15. Proposal for the subcontracting agreement of the Company's terrestrial photovoltaic EPC. 12. Withdrawal and cancellation of employee restricted stock awards of new stocks already issued in 2024, reducing capital and establishing a baseline date for the capital reduction.	Proposal passed after the Chairman confirmed that all directors in attendance express no objection.

3. Objecting opinions expressed by a director or supervisor to an important resolution passed by the Board of Directors in the most recent year up until the publication of this annual report, where the objecting opinion has been recorded or provided in writing: None.

IV. Payment provided to certified public accountants

(I) The amount of audit and non-audit related fees paid to certified accountants, their affiliated accounting firm, and any other affiliated companies, as well as the details of any non-audit related services provided, should be disclosed.

Unit: NT$ thousand

Name of accounting firm	Name of accountant	Accountant audit period	Audit fees	Non-audit related fees				Total	Note
				Audit, certification, and submission of tax information	Business registration	Other (Note)	Subtotal		
KPMG Taiwan	Stu-Ying Chang	2024/1/1~ 2024/12/31	1400	200	0	350	550	1,950	None
	Hsin-Ting Huang								

1. If the accounting firm has been changed, and annual audit fees were lower for the year of the change compared to the year previous to the change, disclose the amount and proportion that audit fees were lower by, and provide a reason for the lower fees: None.
2. Should audit fees be lower by ten percent or more, disclose the amount and proportion that audit fees were lower by, and provide a reason for the lower fees: None.

V. Information on change of accountants

(I) Information on previous accountant

<table>
<tr><td>Date of accountant change</td><td colspan="3">2023/4/18</td></tr>
<tr><td>Reason and explanation for change</td><td colspan="3">To meet the company's future development needs</td></tr>
<tr><td rowspan="3">Description of whether it is the accountant or the client who terminated or discontinued the engagement.</td><td>Party
Situation</td><td>Accountant</td><td>Client</td></tr>
<tr><td>Terminated accountant</td><td>-</td><td>V</td></tr>
<tr><td>Discontinued engagement</td><td>-</td><td>-</td></tr>
<tr><td>Audit opinions other than an unqualified opinion issued in the most recent two years, and reason for issuing the opinion</td><td colspan="3">None</td></tr>
<tr><td rowspan="7">Disagreement with the issuer</td><td rowspan="5">Yes</td><td></td><td>Accounting principles or practices</td></tr>
<tr><td></td><td>Financial report disclosures</td></tr>
<tr><td></td><td>Scope or method of audit</td></tr>
<tr><td></td><td>Other</td></tr>
<tr><td></td><td></td></tr>
<tr><td>None</td><td colspan="2">V</td></tr>
<tr><td colspan="3">Description</td></tr>
<tr><td>Other disclosed information
(Items 1-4 to 1-7 Article 10, sub-paragraph 6 of this Code should be disclosed.)</td><td colspan="3">None</td></tr>
</table>

(II) Information on succeeding accountant

Firm name	KPMG Taiwan
Name of accountant	Stu-Ying Chang, Hsin-Ting Huang
Date of engagement	2023/4/24
Subjects and results of any consultation made on accounting methods, application of accounting principles, and the type of audit opinion that might be rendered for the audit report, before the appointment.	None
Opinions issued by the succeeding accountant which differ from those issued by the preceding accountant.	None

Response from predecessor accountant with regard to items 1 and 2-3 of Article 10, subparagraph 6. The predecessor accountant's response did not express any differing opinion.

VI. Disclose the name, job title, and term of employment at the accounting firm or company affiliated with the accounting firm for any Chairman, president, and financial or accounting manager of the Company who has worked for the accounting firm employing the certified public accountant, or a company affiliated with this accounting firm, in the most recent year: None.

VII. Any share transfers or changes to shares pledged by directors, supervisors, managers and shareholders holding more than 10% of the Company's shares in the past year and as of the publication date of this annual report 1.

(I) Share transfers or changes to shares pledged by directors, supervisors, managers and major shareholders:

Job title (Note 1)	Name	2024		The current year until the end of March 29	
		Increase (decrease) to number of shares held	Increase (decrease) to the number of shares pledged	Increase (decrease) to number of shares held	Increase (decrease) to the number of shares pledged
Chairman, president	Lin, Li-Chen	375,000	-	-	-
Director	Ching-Tang Yang	347,773	-	-	-
Director (Newly appointed on 2024.05.24)	Tsai-Hsing Cheng, Representative of Laser Tek Taiwan Co., Ltd.	273,738	-	5,000	-
Director (Newly appointed on 2024.05.24)	LeadSun International Development Co., Ltd.	753,004	-	-	-
Independent Director (Newly appointed on 2024.05.24)	Yu-Zhe Wang	-	-	-	-
Independent Director (Newly appointed on 2024.05.24)	Ming-Zhan Huang	-	-	-	-
Independent Director	Ya-Song Su	-	-	-	-
Senior Vice President of Business Development	Meiya Qiu	135,195	-	-	-
Vice President of Business Development	Zhou Jie	70,000	-	-	-
Senior Manager of the Financial Accounting Department	Meiqi Wu	50,000	-	-	-
Chief Sustainability Officer and Corporate Governance Officer	Yijun Lin	56,868	-	-	-
Chief Strategy Officer and Chief Executive Officer of Xiangyin Yongxu Co., Ltd (Newly appointed on 2024.05.24)	Chen-Xin Yang	-	-	-	-
Assistant Manager at Administrative Management Department (Newly appointed on 2024.05.24)	Zhen-Xiu Lin	(13,000)	-	-	-
Assistant Vice President of Business Development (Newly appointed on 2024.05.24)	Shi-Yu Huang	-	-	-	-

(II) Directors, supervisors, managers, and major shareholders holding more than 10% of the stock transferring shares to a related party: None.

(III) Information on whether the counterparty of the share pledges by directors, supervisors, managers, and major shareholders is a related party: None.

Information on share transfer

April 24, 2025

Name	Reasons for share transfer	Date of transaction	Transaction counterparty	Relationship between the transaction counterparty and the Company, director, supervisor or shareholder holding more than 10% of the Company's shares	No. of shares	Transaction price
None	None	None	None	None	0	0

Information on pledged shares

April 24, 2025

Name	Reason for change to pledged shares	Date of change	Transaction counterparty	Relationship between the transaction counterparty and the Company, director, supervisor or shareholder holding more than 10% of the Company's shares	No. of shares	Shareholding ratio	Pledged ratio	Pledged (redeemed) amount
None	None	None	None	None	0	0.00%	0.00%	0

VIII. Information on any of the top ten shareholders who are related parties to each other (including being related parties, spouses, or second degree or closer relatives)

March 29, 2025; Unit: share

NAME (NOTE 1)	SHARES HELD		SHAREHOLDINGS OF SPOUSE AND UNDERAGE CHILDREN		TOTAL SHARES HELD THROUGH NOMINEE ARRANGEMENT		NAMES AND RELATIONSHIPS OF ANY OF THE TOP TEN SHAREHOLDERS WHO ARE RELATED PARTIES AS DESCRIBED IN FINANCIAL ACCOUNTING STANDARDS NO. 6, SPOUSES, OR SECOND-DEGREE OR CLOSER RELATIVES TO EACH OTHER. (NOTE 3)		NOTE
	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	Name	Relationship	None
Ching-Tang Yang	3,737,164	9.58%	716	0.00%	0	0.00%	None	None	None
Ruiyu Chen	1,535,882	3.94%	418	0.00%	0	0.00%	None	None	None
Laser Tek Taiwan Co., Ltd. Representative: Tsai-Hsing Cheng	1,482,738 0	3.80% 0.00%	0 0	0.00% 0.00%	1,335,364 0	3.42% 0.00%	Weike Semiconductor Co., Ltd. Representative: Tsai-Hsing Cheng	Shares same representative	None
LeadSun Zhi Lian Limited Partnership Representative: Zhi Tai Investment Co., Ltd. Representative: Lin, Li-Chen	1,368,000 0 375,000	3.51% 0.00% 0.96%	0	0.00%	1,160,004 375,000 1,022,815 375,000	3.74% 0.96% 2.62% 0.96%	1. LeadSun International Development Co., Ltd. Representative: Lin, Li-Chen 2. SINOPAC Bank entrusted Lishen Investment Asset Management Company Representative: Lin, Li-Chen	Shares same representative Shares same representative	None
Qixian Xie	1,343,752	3.45%	0	0.00%	0	0.00%	None	None	None
Transasia International Corporation Representative: Caiyou Xu	1,336,000 13,136	3.43% 0.03%	0 0	0.00% 0.00%	0 0	0.00% 0.00%	None	None	None

NAME (NOTE 1)	SHARES HELD		SHAREHOLDINGS OF SPOUSE AND UNDERAGE CHILDREN		TOTAL SHARES HELD THROUGH NOMINEE ARRANGEMENT		NAMES AND RELATIONSHIPS OF ANY OF THE TOP TEN SHAREHOLDERS WHO ARE RELATED PARTIES AS DESCRIBED IN FINANCIAL ACCOUNTING STANDARDS NO. 6, SPOUSES, OR SECOND-DEGREE OR CLOSER RELATIVES TO EACH OTHER. (NOTE 3)		NOTE
	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	Name	Relationship	None
Weike Semiconductor Co., Ltd. Representative: Tsai-Hsing Cheng	1,335,364 0	3.42% 0.00%	0 0	0.00% 0.00%	1,482,738 0	3.80% 0.00%	Laser Tek Taiwan Co., Ltd.	Shares same representative	None
LeadSun International Development Co., Ltd. Representative: Lin, Li-Chen	1,460,004 375,000	3.74% 0.96%	0 0	0.00% 0.00%	0 375,000 1,022,815 375,000	0.00% 0.96% 2.62% 0.96%	1. Zhi Tai Investment Co., Ltd. Representative: Lin, Li-Chen 2. SINOPAC Bank entrusted Lishen Investment Asset Management Company Representative: Lin, Li-Chen	Shares same representative Shares same representative	None
Deren Xie	1,045,624	2.62%	26,401	0.07%	0	0%	None	None	None
SINOPAC Bank entrusted Lishen Investment Asset Management Company Representative: Lin, Li-Chen	1,022,815 375,000	2.62% 0.96%	0 0	0.00% 0.00%	1,160,004 375,000 1,368,000 0 375,000	3.74% 0.96% 3.51% 00.00% 0.96%	1. LeadSun International Development Co., Ltd. Representative: Lin, Li-Chen 2. LeadSun Zhi Lian Limited Partnership Representative: Zhi Tai Investment Co., Ltd. Representative:	Shares same representative Shares same representative	None

NAME (NOTE 1)	SHARES HELD		SHAREHOLDINGS OF SPOUSE AND UNDERAGE CHILDREN		TOTAL SHARES HELD THROUGH NOMINEE ARRANGEMENT		NAMES AND RELATIONSHIPS OF ANY OF THE TOP TEN SHAREHOLDERS WHO ARE RELATED PARTIES AS DESCRIBED IN FINANCIAL ACCOUNTING STANDARDS NO. 6, SPOUSES, OR SECOND-DEGREE OR CLOSER RELATIVES TO EACH OTHER. (NOTE 3)		NOTE
	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	Name	Relationship	None
							Lin, Li-Chen		

Note: Based on the shareholding information recorded in the shareholder register as of the book closure date on March 29, 2025.

IX. The number of shares held by the Company, the Company's directors, supervisors, and managers, and by a company directly or indirectly controlled by the Company in a single investee company, as well as the total consolidated shareholding ratio of all of these entities

Consolidated shareholding ratio

March 29, 2025; Unit: share; %

Investee company (Note)	Investment from the Company - Number of shares held by the Company		Investment from directors, supervisors, managers and companies directly or indirectly controlled by the Company		Total investment	
	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio
Fuyu Biotech Co., Ltd.	900	100%	-	-	900	100%
Leadsunfox Greenergy Investment Co., Ltd.	22,749	100%	-	-	22,749	100%
Grateful Fortune Limited	-	100%	-	-	-	100%
Xiangyin Yongxu Co., Ltd	1,300	100%	-	-	1,300	100%
Guangjing Technology Co., Ltd.	3,605	100%	-	-	3,605	100%
Xiangyin Green Energy Co., Ltd.	600	100%	-	-	600	100%
Li-Sheng Si Hsin Co., Ltd.	850	100%	-	-	850	100%
LeadSun Qigu Power Co., Ltd.	700	100%	-	-	700	100%
Li Li Energy Co., Ltd.	100	100%	-	-	100	100%
Zhongtun Wind Power Equipment Co., Ltd.(Note 1)	10	100%	-	-	10	100%
Xin-Xin Sustainable Energy Co., Ltd.	100	100%	-	-	100	100%
Li-Ben Fangyuan Optoelectronics Co., Ltd	1,000	100%	-	-	1,000	100%
Li-Ben Gao Shu Co., Ltd.	1,000	100%	-	-	1,000	100%
Jiafeng Wind Power Equipment Development Co., Ltd.(Note 2)	100	100%	-	-	100	100%
Guoye Green Energy Co., Ltd.(Note 3)	10	100%	-	-	10	100%
Jiangmei Green Energy Co., Ltd.(Note 4)	10	100%	-	-	10	100%
Li-Sheng Lioufu Co., Ltd.	500	100%	-	-	500	100%
Leadtek Energy Co., Ltd.	500	100%	-	-	500	100%
Nitto Green Energy Co., Ltd.	200	100%	-	-	200	100%
Jando International Co., Ltd.	1,800	100%	-	-	1,800	100%

Investee company (Note)	Investment from the Company - Number of shares held by the Company		Investment from directors, supervisors, managers and companies directly or indirectly controlled by the Company		Total investment	
	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio	No. of shares	Shareholding ratio
Li-Sheng Liu Huo Co., Ltd	100	100%	-	-	100	100%
Li-Sheng Chi Hai Co., Ltd	300	100%	-	-	300	100%
Sia Jhih Greenergy Co., Ltd	100	100%	-	-	100	100%
Guangyi Technology Co., Ltd	3,510	100%	-	-	3,510	100%
Li-Shen Asset Co., Ltd.	100	100%	-	-	100	100%
Guangyi Fangyuan Yi Co., Ltd	10	100%	-	-	10	100%
Guangyi Fangyuan Erh Co., Ltd	10	100%	-	-	10	100%
Guangyi Fangyuan Wu Co., Ltd	10	100%	-	-	10	100%
Guangyi Fangyuan Liu Co., Ltd	10	100%	-	-	10	100%

Note 1: Disposed of in March, 2025.

Note 2: Disposed of in March, 2025.

Note 3: Disposed of in March, 2025.

Note 4: Disposed of in March, 2025.

C. Raised capital

I. Source of share capital

1. Type of shares

March 29, 2025; Unit: share

Type of shares	Approved share capital			Note
	Outstanding shares	Unissued shares	Total	
Registered ordinary shares	39,000,965	60,999,035	100,000,000	Shares of TPEx-listed companies

2. Establishment of share capital

Unit: share; NT$

Year and month	Issue price	Approved share capital		Paid-in share capital		Note		
		No. of shares (Thousand shares)	Amount (NT$ thousand)	No. of shares (Thousand shares)	Amount (NT$ thousand)	Source of share capital (NT$ thousand)	Issue of shares for consideration other than cash	Other
1997.08	10	6,800	68,000	6,800	68,000	Share capital created	None	1997 Jian-San-Xin-Zi No. 220765
1998.12	10	7,820	78,200	7,820	78,200	Cash capital increase of NT$10,200 thousand	None	1999 Jian-San-Jia-Zi No. 289579
1999.06	10	10,166	101,660	10,166	101,660	Cash capital increase of NT$ 23,460 thousand	None	1999.07.22 Jing-(88)-Shang-Zi No. 126343
1999.08	10	11,691	116,909	11,691	116,909	Cash capital increase of NT$15,249 thousand	None	1999.09.20 Jing-(88)-Shang-Zi No. 135074
1999.12	10	13,795	137,952	13,795	137,953	Cash capital increase of NT$ 9,353 thousand Capital surplus of NT$ 9,665 thousand converted into capital Earnings of NT$ 2,026 thousand converted into capital	None	2000.01.26 Jing-(89)-Shang-Zi No.102697

Year and month	Issue price	Approved share capital		Paid-in share capital		Note		
		No. of shares (Thousand shares)	Amount (NT$ thousand)	No. of shares (Thousand shares)	Amount (NT$ thousand)	Source of share capital (NT$ thousand)	Issue of shares for consideration other than cash	Other
2000.01	10	17,140	171,396	17,140	171,396	Cash capital increase of NT$ 33,443 thousand	None	2000.02.25 Jing-(89)-Shang-Zi No. 105314
2000.06	10	19,196	191,964	19,196	191,964	Capital surplus of NT$ 20,568 thousand converted into capital	None	2000.07.05 Jing-(89)-Shang-Zi No. 122990
2000.07	10	31,000	310,000	22,282	222,815	Cash capital increase of NT$ 30,851 thousand	None	2000.07.18 (89)-Tai-Cai-Cheng -(1)-Zi No. 60375 Jing-(89)-Shang-Zi No.134888
2001.06	10	31,000	310,000	24,510	245,097	Capital surplus of NT$ 6,490 thousand converted into capital Earnings of NT$ 15,792 thousand converted into capital	None	2001.08.03 (90)-Tai-Cai-Cheng -(1)-Zi No. 149842 Jing-(90)-Shang-Zi No. 09001327600
2002.08	10	31,000	310,000	27,711	277,110	Cash capital increase of NT$ 32,013 thousand	None	2002.07.05 (91)-Tai-Cai-Cheng -(1)-Zi No. 0910136691 Jing-Shou-Shang-Zi No. 09101353010
2004.03	10	39,000	390,000	31,714	317,136	Cash capital increase of NT$ 26,171 thousand Capital surplus of NT$ 13,855 thousand converted into capital	None	2003.12.31 (92)-Tai-Cai-Cheng -(1)-Zi No. 0920161453/No. 0920161454 Jing-Shou-Shang-Shang-Zi No. 09331804090
2004.10	10	45,000	450,000	35,071	350,710	Earnings of NT$ 30,414 thousand converted into capital Employee bonuses of NT$ 3,160 thousand converted into capital	None	2004.07.07 (93)-Tai-Cai-Cheng -(1)-Zi No. 0930129516 Jing-Shou-Zhong-Zi No. 09333067370

Year and month	Issue price	Approved share capital		Paid-in share capital		Note		
		No. of shares (Thousand shares)	Amount (NT$ thousand)	No. of shares (Thousand shares)	Amount (NT$ thousand)	Source of share capital (NT$ thousand)	Issue of shares for consideration other than cash	Other
2005.09	10	55,000	550,000	36,726	367,260	Earnings of NT$ 16,550 thousand converted into capital	None	2005.07.06 Jin-Guan-Cheng-Yi-Zhi No.0940127248 Jing-Shou-Zhong-Zi No. 09432812680
2005.10	10	55,000	550,000	36,846	368,462	Conversion of corporate bonds into share capital of NT$1,202 thousand	None	2005.10.24 Jing-Shou-Zhong-Zi No. 09433045920
2006.09	10	55,000	550,000	36,464	364,642	Retired treasury stock, reducing capital	None	2006.9.18 Jing-Shou-Zhong-Zi No. 09532850120
2007.08	10	55,000	550,000	35,252	352,523	Conversion of corporate bonds into share capital of NT$881 thousand Retired NT$13,000 thousand of treasury stock	None	2007.8.3 Jing-Shou-Zhong-Zi No. 09632554420
2007.12	10	55,000	550,000	36,889	368,886	Conversion of corporate bonds into share capital of NT$17,949 thousand Retired NT$1,586 thousand of treasury stock	None	2007.12.3 Jing-Shou-Zhong-Zi No. 09633150540
2008.06	10	55,000	550,000	36,218	362,176	Retired NT$6,710 thousand of treasury stock	None	2008.6.4 Jing-Shou-Zhong-Zi No. 09732366740
2008.12	10	55,000	550,000	35,219	352,186	Retired NT$9,990 thousand of treasury stock	None	2008.12.1 Jing-Shou-Zhong-Zi No. 09734029710
2012.01	10	55,000	550,000	34,361	343,606	Retired NT$8,580 thousand of treasury stock	None	2012.1.17 Bei-Fu-Jing-Cheng-Zi No.1015003137
2012.10	10	55,000	550,000	30,810	305,810	Cash capital reduction of NT$ 37,796 thousand	None	2012.10.5 Bei-Fu-Jing-Cheng-Zi No.1015063320
2012.12	10	55,000	550,000	29,869	298,690	Retired NT$7,120 thousand of treasury stock	None	2012.12.21 Bei-Fu-Jing-Cheng-Zi No. 1015079186

Year and month	Issue price	Approved share capital		Paid-in share capital		Note		
		No. of shares (Thousand shares)	Amount (NT$ thousand)	No. of shares (Thousand shares)	Amount (NT$ thousand)	Source of share capital (NT$ thousand)	Issue of shares for consideration other than cash	Other
2020.06	10	55,000	550,000	29,069	290,690	Retired NT$8,000 thousand of treasury stock	None	2020.06.03 Xin-Bei-Fu-Jing-Si-Zi No. 1098038223
2023.08	10	100,000	1,000,000	29,689	296,890	Issue of employee restricted stock awards: NT$6,200 thousand	None	2023.08.03 Fu-Chan-Shang-Ye-Zi No. 11252268100
2024.03	10	100,000	1,000,000	38,441	384,410	Cash capital increase of NT$ 90,000 thousand Redemption and cancellation of restricted employee stock NT$ 2,480 thousand	None	2024.03.14 Fu-Chan-Shang-Ye-Zi No.11346995710
2024.04	10	100,000	1,000,000	39,021	390,210	Issue of employee restricted stock awards: NT$5,800 thousand	None	2024.04.16 Fu-Chan-Shang-Ye-Zi No.11348229700
2024.10	10	100,000	1,000,000	39,011	390,110	Redemption and cancellation of restricted employee stock NT$ 100 thousand	None	2024.10.08 Fu-Chan-Shang-Ye-Zi No. 11353811410
2025.02	10	100,000	1,000,000	39,001	390,010	Redemption and cancellation of restricted employee stock NT$ 100 thousand	None	2025.02.13 Fu-Chan-Shang-Ye-Zi No. 11445879800

Information on shelf registration system: Not applicable.

II. List of major shareholders: Names of shareholders with a 5% or higher shareholding ratio or the top ten largest shareholders

March 29, 2025

Shares / Name of major shareholder	Number of shares held	Shareholding ratio %
Ching-Tang Yang	3,737,164	9.58%
Ruiyu Chen	1,535,882	3.97%
Laser Tek Taiwan Co., Ltd.	1,482,738	3.80%
LeadSun International	1,460,004	3.74%
LeadSun Zhi Lian Limited	1,368,000	3.51%
Qixian Xie	1,343,752	3.45%
Transasia International	1,336,000	3.43%
Weike Semiconductor Co., Ltd.	1,335,364	3.42%
Deren Xie	1,045,624	2.68%
SINOPAC Bank entrusted Lishen Investment Asset	1,022,815	2.62%

Note: Based on the shareholding information recorded in the shareholder register as of the book closure date on March 29, 2025.

III. Dividend policy and implementation status

(I) Dividend policy stipulated in the Company's Articles of Incorporation

Should there be earnings at the end of the financial year, the Company shall first use these earnings to pay taxes and make up for losses carried over from previous years before setting aside ten percent as the legal reserve. However, this shall not apply should the Company's legal reserve amount have already reached the Company's total asset value. Additionally, after setting aside or reversing funds from a special reserve, the remainder shall be added to the undistributed earnings amount at the start of the period, and recorded as accumulated undistributed earnings. The Board of Directors shall determine a proposal for distributing these earnings, apart from the portion retained at discretion based on business conditions, and submit this proposal to the shareholders' meeting for resolution.

In particular, the proportion to be distributed as cash dividends shall be evaluated in detail and be no less than 20%, based on the Company's earnings growth, capital needs, long-term financial structure, and capital plans.

(II) Dividend distribution proposal submitted to the shareholders' meeting

Undistributed earnings at the start of 2024 totaled NT$96,039,658. To this amount, NT$7,384,354 is added from the disposal of equity investments transferred to retained earnings in other comprehensive income measured at fair value, and NT$0 is added from changes in actuarial gains and losses to defined benefit plans, resulting in undistributed earnings of NT$103,424,012 after adjustment. Net income after tax for 2024 totaled NT$22,226,344, and after setting aside NT$2,961,070 as legal reserve and setting aside NT$1,758,477 from reversal of the special reserve, earnings available for distribution totaled NT$120,930,809. NT$39,000,965 was proposed to be distributed to shareholders as cash dividends for the year, resulting in undistributed earnings at the end of year totaling NT$81,929,844.

(III) Describe any expected major changes to the Company's dividend policy: None.

IV. Impact of the current year's proposed allotment of bonus shares on the Company's business performance and earnings per share: No resolution has been made regarding the allotment of bonus shares for the current year.

V. Employee, director, and supervisor remuneration

(I) Percentages and range of remuneration provided to employees, directors, and supervisors, as specified in the Company's Articles of Incorporation:

Should the Company make a profit for the year, it shall allocate at least 3% of this profit as employee remuneration, and not more than 5% as directors' remuneration.

However, should the Company have accumulated losses, profits shall first be retained in order to make up for losses.

Should the employee remuneration described above be distributed in the form of shares or stock, recipient employees must include those who meet a specified set of criteria. This set of criteria and the method of distribution shall be determined by the Board of Directors pursuant to law and reported to the shareholders' meeting.

(II) Basis for estimating the employee, director, and supervisor remuneration amount, basis for calculating the number of shares to be distributed as employee bonuses, and the accounting method adopted to address the discrepancy, if any, between the actual distributed amount and the estimated amount:

The basis for estimating the employee, director, and supervisor remuneration amount for this period is provided in Article 28 of the Company's Articles of Incorporation. Remuneration is distributed in cash, and no resolutions on distributing employee remuneration in the form of shares have been adopted.

(III) Distribution of remuneration approved by the Board of Directors:

1. Employee, directors', and supervisors' remuneration shall be distributed in cash or shares:

   On March 7, 2025, the Board of Directors approved the allocation of NT$1,056,558 each for employee and director remuneration, based on the pre-tax net income earned in 2024.

2. The amount of employee remuneration distributed in stock as a percentage of standalone and individual net income after tax and total employee remuneration for the period: None.

(IV) Amount of employee, directors', and supervisors' remuneration actually distributed in the previous year:

On March 5, 2024, the Company's Board of Directors approved the allocation of NT$6,469,286 for employee remuneration and NT$2,587,714 for director remuneration for 2023. The actual distribution amount of the Company is consistent with the allocated amount.

VI. Report on the Company's stock buyback: None, not applicable.

VII. Handling of corporate bonds (including foreign bonds):

(I) Handling of corporate bonds:

Types of corporate bonds	The second domestic unsecured convertible corporate bonds
Issuance (Processing) Date	2025/05/02
Par value	NT$ 100 thousand
Issuance and transaction venue	Not applicable
Issuance Price	Issued at 100% to 100.5% of par value
Total amount	NT$ 500,000 thousand
Interest rate	Coupon rate: 0%
Term	3 years
Guarantee Institution	Not applicable
Trustee	Trust department of bank SinoPac company Ltd.
Underwriting Institution	Mega Securities Co., Ltd.
Legal Advisor	Wei,Chung-Chieh Law Firm Wei,Chung-Chieh lawyer
Certified public accountant	KPMG Taiwan Stu-Ying Chang, Hsin-Ting Huang accountant
Repayment method	Except where the holders of the Company's convertible corporate bonds (hereinafter referred to as the "Bondholders") convert their bonds into the Company's common shares pursuant to Article 10 of the Rules, exercise their put option pursuant to Article 19 of the Rules, the Company exercises its early redemption right pursuant to Article 18 of the Rules, or the bonds are recalled and cancelled by the Company through securities firms, the Company shall repay the bonds in a lump sum in cash within ten business days following the maturity date, at the price of the par value plus interest compensation, (which is 103.0301% of the face value, with an effective yield of 1%) in cash in a lump sum within ten business days following the maturity date of these convertible bonds.
Unpaid principal	Not issued as of the publication date.
Redemption or early redemption Repayment terms	1. The Company's redemption right for the convertible corporate bonds (Article 18 of the Rules) (i) Starting from the day following three

Types of corporate bonds	The second domestic unsecured convertible corporate bonds
	months after the issuance date of the Company's convertible corporate bonds (i.e., [Month] [Day], 2025), until forty days prior to the maturity date (i.e., [Month] [Day], [Year]), should the closing price of the Company's common shares exceeds the then-effective conversion price by 30% (inclusive) for thirty consecutive trading days, the Company may, within thirty trading days thereafter, send by registered mail a "Bond Redemption Notice" with a notice period of thirty days to the bondholders (with the redemption date being the last day of such notice period, which shall commence from the date the Company sends the notice; such period shall not fall within the conversion suspension period set forth in Article 9). The bondholders to whom the notice shall be delivered shall be those listed in the Register of Bondholders as of the fifth business day prior to the notice date. For bondholders who acquire the convertible corporate bonds through trading or other means after such date, the Company shall announce the redemption through public notice. A copy of the notice shall also be submitted to the TPEx for public announcement. The Company shall, upon executing the redemption request, redeem the outstanding convertible corporate bonds at par value in cash within five business days after the bond redemption date. The redemption amount shall be paid to the bondholders via wire transfer, with the remittance fee deducted from the redemption amount. (ii) Starting from the day following three months after the issuance date of the

Types of corporate bonds	The second domestic unsecured convertible corporate bonds
	Company’s convertible corporate bonds (i.e., [Month] [Day], 2025), until forty days prior to the maturity date (i.e., [Month] [Day], [Year]), should the outstanding balance of the Company's convertible corporate bonds is less than 10% of the original total issuance amount, the Company may, at any time thereafter, send by registered mail a "Bond Redemption Notice" with a notice period of thirty days to the bondholders (with the redemption date being the last day of such notice period, which shall commence from the date the Company sends the notice; such period shall not fall within the conversion suspension period set forth in Article 9). The bondholders to whom the notice shall be delivered shall be those listed in the Register of Bondholders as of the fifth business day prior to the notice date. For bondholders who acquire the convertible corporate bonds through trading or other means after such date, the Company shall announce the redemption through public notice. A copy of the notice shall also be submitted to the TPEx for public announcement. The Company shall, upon executing the redemption request, redeem the outstanding convertible corporate bonds at par value in cash within five business days after the bond redemption date. The redemption amount shall be paid to the bondholders via wire transfer, with the remittance fee deducted from the redemption amount. (iii) Should the bondholder fail to provide a written response to the Company's shareholder services agent before the bond redemption date stated in the

Types of corporate bonds	The second domestic unsecured convertible corporate bonds
	"Bond Redemption Notice," such response shall be deemed effective immediately upon delivery, and if mailed, it shall be considered duly filed as of the postmark date, the Company shall redeem the convertible corporate bonds at par value in cash within five business days after the bond redemption date, via wire transfer, with the remittance fee deducted from the redemption amount. (iv) Should the Company exercise the redemption request, the final deadline for bondholders to request conversion shall be the second business day following the termination of the TPEx listing date of the convertible corporate bonds. However, bondholders shall complete the application procedures with their securities firms no later than one business day before the final deadline. 2. The bondholder's put option (Article 19 of the Rules) The convertible convertible bonds shall have a put option exercise base date two years from the issuance date (i.e., [Month] [Day], 2027), at which time the bondholders may exercise their put option early. The Company shall, no later than forty days before the put option exercise base date, send by registered mail a "Put Option Exercise Notice" to the bondholders. The bondholders to whom the 'Put Option Exercise Notice' shall be delivered shall be those listed in the Register of Bondholders as of the fifth business day prior to the notice date. For bondholders who acquire the convertible corporate bonds through trading or other means after such date, the Company shall announce the redemption through public notice. A copy of

<table>
<tr><th colspan="2">Types of corporate bonds</th><th>The second domestic unsecured convertible corporate bonds</th></tr>
<tr><td colspan="2"></td><td>the notice shall also be submitted to the TPEx for public announcement. Bondholders may, within forty days prior to the put option exercise base date, submit a written notice to the Company’s shareholder services agent. Such notice shall be deemed effective immediately upon delivery, and if mailed, it shall be considered duly filed as of the postmark date. The Company shall redeem the convertible corporate bonds held by such bondholders in cash at 102.01% of the par value, (reflecting a yield of 1%) upon exercise of the put option. The Company shall redeem the convertible corporate bonds in cash within five business days following the put option exercise base date. Should the foregoing date fall on a non-business day of the TPEx, it shall be postponed to the next business day.</td></tr>
<tr><td colspan="2">Limitation of liability clauses</td><td>Details of the issuance and conversion procedures for the company's second domestic unsecured convertible bonds.</td></tr>
<tr><td colspan="2">Name of the credit rating agency, rating date, and corporate bond rating result.</td><td>Not applicable</td></tr>
<tr><td rowspan="2">Additional rights</td><td>The amount of common shares, overseas depositary receipts, or other securities converted (exchanged or subscribed) as of the publication date of the annual report.</td><td>Not issued as of the publication date.</td></tr>
<tr><td>Please refer to the details of the Rules for the issuance and conversion of the Company's second domestic unsecured convertible bonds.</td><td>Please refer to the details of the Rules for the issuance and conversion of the Company's second domestic unsecured convertible bonds.</td></tr>
<tr><td colspan="2">Rules for issuance, conversion, exchange, or subscription, issuance conditions, potential dilution of equity, and impact on the interests of existing shareholders.</td><td>Since convertible corporate bonds are a form of debt financing, they do not cause dilution of the company's equity before bondholders request conversion. Additionally, bondholders are likely to choose a favorable time for conversion within the conversion period. Therefore, the impact on equity dilution is deferred, and it does not</td></tr>
</table>

Types of corporate bonds	The second domestic unsecured convertible corporate bonds
	immediately affect the company's management rights or earnings per share.
The name of the entrusted custodian institution for the exchange target.	Not applicable

(II) Corporate corporate bonds due in one year: None.

(III) Information on convertible corporate bonds:

Type of corporate corporate bonds		The second domestic unsecured convertible corporate bonds
Item / Year		The current year ending April 24, 2025
Market price of convertible corporate bonds	Highest	Not issued as of the publication date.
	Lowest	Not issued as of the publication date.
	Average	Not issued as of the publication date.
Conversion price		NT40.4
Issuance (processing) date and conversion price at the time of issuance		Issued date May 2, 2025 Conversion price NT40.4
Method of conversion fulfillment		Issuance of new shares

(IV) Corporate bonds exchanged: None.

(V) Shelf offering and issue of corporate bonds: None.

(VI) Warrant bonds: None.

(VII) Private placement corporate bonds issued in the past three years: None.

VIII. Handling of preferred stock: None.

IX. Participation in issue of global depositary receipts: None

X. Handling of employee subscription rights and employee restricted stock awards:

(I) Handling of employee subscription rights certificates

The Company's Board of Directors passed the employee stock award of 500,000 shares on April 18, 2023. The issuance and execution status are as follows:

April 24, 2025

Type of employee subscription rights certificates	First issuance (term) of employee subscription rights certificates
Effective registration date and total units	500 units of employee subscription rights certificates were registered effective on May 17, 2023.
Issuance (Processing) Date	June 2, 2023
Term	4 years
Units issued	500 units
Remaining units available for issuance	0 units
Ratio of the number of subscription shares issued to the total number of outstanding shares	1.28%
Subscription period	4 years
Method of fulfillment	Delivered through the issuance of new common shares via book-entry transfer without physical certificates.
Restricted subscription period and ratio （%）	100% of the subscription rights can be exercised two years after the granting of the employee subscription rights certificates.
Shares executed	0 shares
Amount subscribed	NT$ 0
Unsubscribed shares	400 units
Subscription price for unsubscribed shares	NT$ 33.80
Ratio of the number of unsubscribed shares to the total number of outstanding shares （%）	1.23%
Impact on shareholders' equity	No significant impact on the ownership of existing common shareholders is expected due to dilution.

(II) Information on the names, acquisition, and subscription status of the managers who have acquired employee subscription rights certificates, and the top ten employees with the largest number of subscription rights certificates acquired

April 24, 2025

	Job title	Name	Shares acquired	Ratio of the number of subscription shares acquired to the total number of outstanding shares (Note 3)	Exercised				Unexercised			
					Number of shares subscribed	Subscription price (Note 3)	Subscription amount	Ratio of the number of subscription shares to the total number of outstanding shares (Note 1)	Number of shares subscribed	Subscription price (Note 3)	Subscription amount	Ratio of the number of subscription shares to the total number of outstanding shares (Note 3)
Manager	President	Lin, Li-Chen	320,000	0.82%	-	-	-	-	320,000	33.80	10,816,000	0.82%
	Chief Strategy Officer and Chief Executive Officer of of Subsidiary	Chen-Xin Yang										
	Executive Assistant to Chairman / Vice president	Meiya Qiu										
	Vice President of Business Operations	Zhou Jie										
	Senior Accounting Manager	Meiqi Wu										
	Assistant Vice President	Zhen-Xiu Lin										
	Assistant Vice President	Shi-Yu Huang										
Employee (Note 3)	Manager	Hui-Ling Hong	160,000	0.41%	-	-	-	-	160,000	33.8	5,408,000	0.41%
	Manager	Shi-Jie Li										
	Manager	Xuan-Ru Tseng										
	Assistant Manager	Yu-Han Hsieh										
	Assistant Manager	Yu-Ching Chiang										
	Coordinator	Chen-Hung Shao (Resigned)										
	Assistant Manager	Pei-Ying Lin (Resigned)										

	Job title	Name	Shares acquired	Ratio of the number of subscription shares acquired to the total number of outstanding shares (Note 3)	Exercised				Unexercised			
					Number of shares subscribed	Subscription price (Note 3)	Subscription amount	Ratio of the number of subscription shares to the total number of outstanding shares (Note 1)	Number of shares subscribed	Subscription price (Note 3)	Subscription amount	Ratio of the number of subscription shares to the total number of outstanding shares (Note 3)
	Supervisor	Po-Yy Chen (Resigned)										
	Coordinator	Ya-Chuan Huang (Resigned)										
	Assistant	Pi-Hsuan Chen (Resigned)										

Note 1: The total number of outstanding shares refers to the number of shares listed in the registration data of the Ministry of Economic Affairs.

Note 2: The subscription price for exercised employee subscription rights shall disclose the price at the time of exercise.

Note 3: The subscription price for unexercised employee subscription rights shall disclose the adjusted price calculated in accordance with the issuance rules.

(III) Handling of employee restricted stock awards

The Company passed the employee restricted stock award of 1,200,000 shares during the shareholders' meeting on June 2, 2023. The issuance in installments and execution status are as follows:

April 24, 2025

Type of employee restricted stock awards	First issuance (term) of employee restricted stock awards	
Effective registration date and total shares	Effective July 3, 2023 Total number of shares issued: 1,200,000 shares	
Issuance Date	August 11, 2023	April 9, 2024
Number of employee restricted stock awards issued	620,000 shares	580,000 shares
Number of employee restricted stock awards available for issuance	0	
Issue price	0	
Ratio of the number of employee restricted stock awards issued to the total number of outstanding shares	1.59%	1.49%
Vesting conditions for employee restricted stock awards	1. Employees who, after receiving employee restricted stock awards, remain employed on each vesting date and are not found to have violated the Company's labor contract, employee code of conduct, trust agreement, corporate governance best practice principles, ethical corporate management measures, work rules, non-compete and confidentiality agreements, or any other contracts with the Company, and who meet the personal performance evaluation indicators and company operational goals set by the Company, will be entitled to the following vesting percentages on each annual vesting date: (1) After one year: 40%; (2) After two years: 30%; (3) After three years: 30% 2. The most recent annual performance evaluation at the vesting period shall meet or exceed the 'Excellent' rating (inclusive). 3. The vesting period shall be based on the most recent annual consolidated financial statements, verified and certified by an accountant. Provided that both the return on equity and operating profit are positive.	

The restricted rights of employee restricted stock awards	1. Employees shall not, before meeting the vesting conditions after being granted the stock awards, sell, pledge, transfer, gift, establish rights, or dispose of the employee restricted stock awards in any other manner, except in the case of inheritance. 2. Employees shall, before meeting the vesting conditions after being granted the stock awards, enjoy the same rights as those of the Company's issued common shares, including attendance, proposal, speech, voting, and election rights at the shareholders' meeting, and shall be executed in accordance with the trust custody agreement. 3. Employees shall, before meeting the vesting conditions, enjoy the same rights as holders of the Company’s issued common shares, including rights to cash dividends, stock dividends, legal reserves, and capital surplus, and subscription rights for cash capital increases, with all matters handled in accordance with the trust custody agreement. 4. Employees who meet the vesting conditions during the period from the suspension of share transfers, due to events such as ex-rights date for bonus shares, cash dividends, subscription to cash capital increase, shareholders' meeting set forth in Paragraph 3, Article 165 of the Company Act, or any other statutory suspension periods, until the base date for rights distribution, the timing and procedures for lifting the restrictions on vested shares shall be handled in accordance with the trust custody agreement or applicable regulations.
Custody conditions for employee restricted stock awards.	1. After the issuance of employee restricted stock awards, they shall be subject to stock trust custody. Furthermore, employees shall not, before meeting the vesting conditions, request the return of the employee restricted stock awards from the trustee for any reason or in any manner. 2. During the period of trust custody for the employee restricted stock awards, the Company or its designated representative shall have full authority to act on behalf of the employees in dealings with the stock trust custodian institution, including but not limited to negotiating, signing, amending, extending, rescinding, or terminating the trust custody agreement, as well as giving instructions for the delivery, use, and disposal of

	the trust assets.	
Handling of shares granted or subscribed by employees before meeting the vesting conditions	1. Should an employee be absent from work on the vesting date after receiving the employee restricted stock awards, or commit significant misconduct set forth in Subparagraph 1, Paragraph 3, Article 3 or fail to meet the individual performance evaluation and company operational goals set by the Company, the Company shall reclaim and cancel the employee restricted stock awards that has not met the vesting conditions without compensation. 2. Should an employee voluntarily resigns, is dismissed, or laid off during the vesting period, the Company shall reclaim and cancel any shares that have not yet vested without compensation.	
Number of employee restricted stock awards reclaimed or repurchased	278,000	30,000
Number of employee restricted stock awards with restrictions lifted	0	220,000
Number of employee restricted stock awards with unlifted restrictions	342,000	330,000
Ratio of the number of unlifted employee restricted stock awards to the total number of outstanding shares (%)	0.88%	0.85%
Impact on shareholders' equity	No significant impact on the ownership of existing common shareholders is expected due to dilution.	

(IV) Information on the names and acquisition status of the managers and the top ten employees who have acquired employee restricted stock awards

April 24, 2025; Unit: share; NT$

<table>
<tr><th rowspan="2"></th><th rowspan="2">Job title</th><th rowspan="2">Name</th><th rowspan="2">Number of employee restricted stock awards acquiredmation on the names, acquisition, and subscription s</th><th rowspan="2">Ratio of the number of employee restricted stock awards acquired to the total number of outstanding shares</th><th colspan="4">Restrictions Lifted</th><th colspan="4">Unlifted Restrictions</th></tr>
<tr><th>Number of shares with restrictions lifted</th><th>Issue price</th><th>Issue amount</th><th>Ratio of the number of shares with restrictions lifted to the total number of outstanding shares</th><th>Number of shares with unlifted restrictions</th><th>Issue price</th><th>Issue amount</th><th>Ratio of the number shares with unlifted restrictions to the total number of outstanding shares</th></tr>
<tr><td rowspan="8">Manager</td><td>President</td><td>Lin, Li-Chen</td><td rowspan="8">864,000</td><td rowspan="8">2.22%</td><td rowspan="8">345,600</td><td rowspan="8">0</td><td rowspan="8">0</td><td rowspan="8">0.89%</td><td rowspan="8">518,400</td><td rowspan="8">0</td><td rowspan="8">0</td><td rowspan="8">1.33%</td></tr>
<tr><td>Chief Strategy Officer and Chief Executive Officer of Xiangyin Yongxu Co., Ltd</td><td>Chen-Xin Yang</td></tr>
<tr><td>Chief Sustainability Officer and Corporate Governance Officer</td><td>Yijun Lin</td></tr>
<tr><td>Senior Vice President</td><td>Meiya Qiu</td></tr>
<tr><td>Executive Vice President</td><td>Zhou Jie</td></tr>
<tr><td>Senior Accounting Manager</td><td>Meiqi Wu</td></tr>
<tr><td>Assistant Vice President</td><td>Zhen-Xiu Lin</td></tr>
<tr><td>Assistant Vice President</td><td>Shi-Yu Huang</td></tr>
</table>

Employee	Manager	Xuan-Ru Tseng	336,000	0.86%	182,400	0	0	0.47%	153,600	0	0	0.39%
	Manager	Shi-Jie Li										
	Manager	Hui-Ling Hong										
	Manager	Tsung-Yu Tsai										
	Manager	Ting-Ting Wu (Resigned)										
	Assistant Manager	Yu-Han Hsieh										
	Assistant Manager	Chun-Pi Chang										
	Assistant Manager	Pei-Ying Lin (Resigned)										
	Assistant Manager	Yu-Ching Chiang										
	Supervisor	Po-Yu Chen (Resigned)										

XI. Mergers, acquisitions, and transfers of other company stocks: None.

D. Capital allocation plans and implementation status

I. Plan Details: Past issues of securities that have not yet been completed, or were completed within the last three years but estimated returns have not yet been realized: None.

II. Implementation Status: For each of the previous plans, an item-by-item analysis of the usage as of the end of the quarter prior to the publication of the annual report, along with a comparison of the implementation status to the originally estimated benefits: None.

E. Operational overview

I. Business activities

(I) Business scope

(1) The Company's main business activities

A. Energy technology services

B. Power generation, transmission, and supply machinery manufacturing

C. Renewable energy power generation equipment for personal use

D. Thermal energy supply

E. Solar thermal power equipment installation and engineering

F. Battery manufacturing, wholesale, and retail

G. Electronic materials wholesale industry

H. Other consulting services

I. International trade

(2) Revenue breakdown

In 2021, the Company entered the renewable energy industry, and began developing and building solar power plants, solar panels and inverters, and galvanized steel raw materials for solar panel mounting brackets, as well as services such as applications, planning, and design for power plants, and technical services. In September 2022, we ceased sales of pre-recorded multimedia optical discs. For 2023 and 2024, the revenue from renewable energy accounts for 100%.

Unit: NT$ thousand

Main products	2023	2024
Renewable energy revenue.	203,647	777,629
Total	203,647	777,629

(3) Current products

A. Development, planning, construction, and management of power plants

B. Project site operation and maintenance and asset management services

C. Energy storage and energy services

D. Galvanized steel materials for solar panel mounting brackets

(4) New products planned for development

A. Development, planning, construction, and management of solar power plants a.

a. Fishery and electricity projects

Fully utilizing land in diverse ways, we have developed projects involving installing solar photovoltaic power generation facilities for indoor fish farms, creating added value for fisheries and achieving production planning through ecologically friendly and diverse farming methods.

b. Agrivoltaics

Developed plans for incorporating solar photovoltaic power generation into agricultural production and high value agricultural plans, effectively managing agricultural output through science, and increasing added-value for the agricultural industry, benefiting both the agricultural and technological industry.

c. Rooftop solar power generation

Develop rooftop solar power generation for factories, school sports facilities, teaching facilities, and carparks, fully utilizing these facilities for multiple different functions.

d. Ground solar power generation

Installing ground solar power generation equipment on subsiding land, salt pans unsuitable for development, and areas unsuitable for agriculture.

e. Power plant planning and development, and asset management

After a power plant has been constructed, and after it has been connected to the grid and installed with a power meter, it still needs to be maintained daily and its power generation and operational efficiency managed in order to improve power generation performance and extend its lifespan. The group's subsidiary Leadsunfox Greenergy Investment Co., Ltd. has a successful track record in arranging syndicated loans, project site investment, and asset management for its 28.8MW wind power plants and 95 MW solar power plant (77.5 MW ground solar).

B. Onshore wind power generation

Actively evaluated onshore wind farms, participating in development and investment.

C. Energy storage and energy services

In 2022, the Company began its business activities related to energy storage and energy services, participating in the Taipower Automatic Frequency Control (AFC) frequency modulation services, launching energy-related services, and entering the field of integrated energy management software services. Our sub-subsidiary Guangjing Technology Co., Ltd. possesses a 4 MW energy storage system, offering energy storage services.

D. Renewable energy, environmental protection, and waste-to-energy power generation

Invest in environmentally-friendly waste-to-power generation, achieving circular energy economy goals.

(II) Industry overview

(1) Current status and development of the industry

A. Green energy development and current industry conditions

In line with global RE100 renewable energy initiatives and trends, global companies have publicly pledged to achieve 100% green power usage between 2020 and 2050. With 98% of Taiwan's energy imported and an independent grid system, enhancing energy autonomy and diversifying energy development has become crucial. At the same time, in response to climate change, the world is at a critical juncture in transitioning to new energy systems. Therefore, driving energy transformation to achieve carbon reduction, reduce dependence on imported energy, and advance Taiwan's green energy technology and industry has become an urgent necessity for the country.

The government has listed green energy technology as one of the Five Plus Two Industry Innovation Plan. On October 27, 2016, the Executive Yuan approved the "Green Energy Technology Industry Innovation and Promotion Action Plan" (hereinafter referred to as the Plan), with three main visions: promoting green energy, industry development, and technological innovation. The plan focuses on four key areas: energy conservation, energy generation, energy storage, and system integration. The aim is to create a positive cycle where "green energy promotion drives industry development," "industry development leads to technological innovation," and "technological innovation contributes to green energy promotion". Since 2021, the "Green Energy Technology Industry Innovation and Promotion Action Plan 2.0" has adopted key strategies such as active energy conservation, diversified energy generation, intelligent energy storage, flexible dispatch, and a sound market mechanism, with the goal of transforming Taiwan into a green energy hub in the Asia-Pacific region. The overall plan centers on four key pillars: energy creation, energy storage, energy conservation, and system integration, based on domestic demand to develop distinctive industries. It aims to achieve a 20% share of renewable energy in total power generation by 2025, with a projected cumulative investment of NT$2 trillion from 2016 to 2025.

From January 1, 2021 onwards, the Regulations for the Management of Setting up Renewable Energy Power Generation Equipment of Power Users above a Certain Contract Capacity officially came into effect. Large energy users with electricity supply contracts exceeding 5,000 kW are mandated to install renewable energy systems equivalent to 10% of their contracted capacity within five years. According to data from the Energy Administration, Ministry of Economic Affairs, as of September 2023, the cumulative installed capacity of domestic solar photovoltaic systems has grown to 11,554 MW, ranking first among all renewable energy sources. Wind power follows at 2,582 MW (885 MW onshore and 1,698 MW offshore). For energy storage systems, Taipower set a target of constructing 100 MW in 2023, of which 40 MW had been completed by the first half of the year.

On April 23, 2020, the Bureau of Standards, Metrology and Inspection announced the "Renewable Energy Electricity and Certification Matchmaking Service Operating Procedures," officially launching the green electricity trading platform. As of the end of July 2023, a total of 553 entities had registered as green electricity trading members, with 2,706,705 certificates transacted through indirect green electricity supply and self-generation for self-use. In July 2021, the European Commission proposed the global Carbon Border Adjustment Mechanism (CBAM) plan, under which products imported into EU member states from countries with lower carbon emission and environmental standards will be subject to carbon tariffs. Starting from 2023, importers of regulated products will be required to report their carbon emissions, and beginning in 2026, will officially be required to pay carbon tariffs by purchasing carbon emission certificates, the price of which will be linked to the EU Emission Trading Scheme (ETS). According to the EU carbon tariff plan, carbon tariffs can be exempted or reduced if the country where the product is manufactured has implemented carbon pricing measures. Should the carbon emission standards of the country where the product is manufactured be superior to those of the EU, the product may even be exempted from the tariff. This shows how the trend towards carbon pricing has impacted trade, manufacturing, and supply chains globally. In the future, these trends shall also further promote development of Taiwan's renewable energy industry.

(2) Relationships between upstream, midstream and downstream industries

A. Power plant investment and construction, energy storage and energy services

The energy industry business activities that the Company engages in can be roughly divided into power generation, power transmission, and electricity retail. In order to encourage the liberalization of renewable energy and power, the Renewable Energy Development Act had been amended to promote a more active free market for green energy where renewable energy companies can participate in generating and selling power.

The relationship between the Company's energy-related business activities to the upstream, midstream and downstream industrial chain are as follows:

B. Power plant investment and site development

The planned power plant site development will include financial evaluation, evaluation of relevant central and local laws, technical feasibility assessment, environmental and social impact assessment, financial modeling for evaluating investment efficiency, and application for approval from the various competent authorities.

C. Design planning and construction

After development of the power plant sites is complete, engineering and construction activities can begin, which include design, civil engineering work, contracting electrical and mechanical construction work, and arranging for financing. Solar power generation equipment and materials, including solar cells, panels, inverters, solar panel mounting brackets, power generation equipment and systems companies, wind power turbines, and steel foundation piles.

D. Power plant operation and asset management

After the solar power or wind power generation plant construction is complete, operations and maintenance (O&M) work is required to keep the facility operating normally and ensure stable and continuous power generation. Therefore, maintenance operations such as regular inspections, upkeep, rust prevention, cleaning, and equipment maintenance and replacement are required, along with monitoring data on power management. The main customers for this operations and maintenance work are power generators and power plant owners.

E. Energy storage and energy services

As renewable energy power generation is greatly affected by climate and environmental factors, and their intermittent power generation also has an impact on power grid stability. Therefore, the construction of energy storage systems connected to the power grid was an inevitable trend and necessary solution for renewable energy development. Energy storage systems mainly include battery modules, energy management systems, power conditioners, energy storage battery systems, and systems integrators. In recent years, well-known domestic and foreign manufacturers have invested in the manufacture of these products, including Delta Electronics, TCC Green Energy, and Tesla. Owners of energy storage sites can choose to participate in bidding for the Taipower Frequency Control Auxiliary (AFC) service, and charge service fees to Taipower based on their bid prices.

a. Power plant investment and construction (Figure One)

Upstream	Midstream	Downstream
Power plant investment	Design and planning EPC construction	Operations and Maintenance for power plant generation operations (O&M) Asset management
Solar panels, inverters Steel support structure materials		Taipower and electricity retail companies

b. Energy storage and energy services (Figure Two)

Upstream	Midstream	Downstream
Component and equipment suppliers	Energy storage system integrator (SI)	Taipower and major electricity consumers

(3) Product development trends and competition

A. Product development trends

(A) Power plant investment, construction, and management

The government's policy goals clearly state that total renewable energy capacity would exceed 43 million KW by 2030, and that renewable energy would make up 30% of all power generated. These goals are supported by other measures focused on solar photovoltaic and wind power generation, steadily achieving 30 GW of solar photovoltaic power generation and 13 GW of offshore wind power by 2030. This has accelerated Taiwan's renewable energy development, and added stricter requirements for major electricity consumers to use renewable energy, further expanding renewable energy infrastructure.

Solar photovoltaic project development policy has focused on multiple-function projects such as fishery and electricity, agrivoltaics, and rooftop solar. Fishery and electricity and agrivoltaics projects are operations focused on fishery and agriculture that generate solar power as a secondary function. At the initial development stage, the project needs to consider what types of agricultural produce would be suitable, and whether it can support a diverse range of fishery methods, affecting whether the subsequent operation and asset management of the project site can produce expected returns and complies with laws and regulations.

Power plant engineering and construction mainly involved EPC turnkey contracting. As each project site is subject to different geographic conditions, laws and regulations, and environmental issues, construction at each site requires the integration of various different professional engineering procedures to ensure that the project is successfully constructed and that it continues generating power connected to the grid for 20 years.

Project site operation and maintenance and asset management services include inspections, cleaning, repairs, upkeep, and equipment replacement. Management efficiency has a direct impact on the project's power generation efficiency. Professional management is even more of a necessity for the fish farming and planting work required at fishery and electricity and agrivoltaics projects.

(B) Energy storage and energy services

The World Energy Outlook 2021 report released by the International Energy Agency points out that the current rapid development of new energy economies such as solar energy, wind energy, and electric vehicles, along with agreements on international carbon reduction targets, have led to rapid growth in demand for green electricity. This demand shall accelerate the development of solar and wind power infrastructure, and promote innovation for clean energy technologies.

In order to achieve the national 2030 energy development goal of generating 30% of all electricity from intermittent renewable energy sources, energy storage equipment is required as an important tool for stabilizing power supply. Supported by frequency response reserve, responsive reserve, and supplemental reserve services, as well as energy management systems, Taiwan's electrical supply system is able to become more reliable, and provide a stable supply of power.

Energy storage systems play a critical role in balancing and coordinating renewable energy integration into the grid. They provide fast and real-time power buffering, absorb or supplement electricity as needed, offer both real and reactive power support, and provide power compensation. These functions help improve grid power quality, increase backup capacity, and stabilize the intermittent output of renewable energy, enabling a stable balance between power supply and demand. The system can be further developed into a Virtual Power Plant (VPP), integrating distributed generation units, controllable loads, and energy storage systems across various locations, enabling real-time coordination under a centralized regional energy management model through supporting control and communication technologies. With a large number of different energy types, virtual power plants ultimately play an important role in improving the electricity market system. Not only are they able to provide a stable output of electricity and sell batches of electricity like a traditional power plant, virtual power plants are also able to integrate different types of complementary energy sources and access a rich array of methods for controlling these energy sources. They shall play an important role in future green energy grids.

B. Competition

With the global boom in green energy and strong policy support from the Taiwanese government, market demand has grown rapidly. This surge in market demand has led to intense competition for land at domestic project sites, driving up rental costs. On top of that, the sharp rise in steel prices has prompted many companies to pursue reinvestment or strategic alliances to integrate their operations and reduce overall development costs. In addition to the initial revenue from construction, the focus has now extended to the maintenance and operation phase. Moreover, with the liberalization of the electricity market, many are shifting toward the liberalized trading market. The domestic solar EPC market is still in a phase of rapid growth, with market demand far from saturated, offering promising potential for the future.

(III) Technology and R&D overview

1. The technical level of the business, the technical level of the business and its R&D overview, R&D, the educational attainment and experience of R&D personnel, and the annual research expenses invested over the past five years

   The Company's involvement in renewable energy business focuses on project-based planning and design for power plant development, with each project being customized individually. As such, there is no dedicated R&D department. Additionally, the R&D for optical disc products is carried out directly within the manufacturing process through improvements and optimizations. Therefore, there have been no related R&D expenses or outcomes.

2. Successfully developed technologies or products

   Due to the different environmental characteristics required for each power plant, ranging from agrivoltaic and fishery and electricity projects to those built on salt pans and ocean coasts, project construction requires designs specific to each environment. For fishery and electricity and agrivoltaic projects, each project site is designed for a different type of fish farm or agricultural produce.

   Currently, the Company has been contracted for a fishery and electricity project to be built in Qigu. The project's 18,618 KW capacity has been approved by a letter permitting use of agricultural land issued by the Tainan City Government Agriculture Bureau in August 2022, and in November 2022 a permit for building fishery facilities was obtained, In December 2022, the letter issued by TPC with regard to the grid connection was obtained, and the electrical enterprise preparation and construction permit was obtained in June 2023. Additionally, the Company began its business activities related to energy storage and energy services in 2022, participating in the Taipower Automatic Frequency Control (AFC) frequency modulation services, launching energy-related services, and entering the field of integrated energy management software services. Our sub-subsidiary Guangjing Technology Co., Ltd. possesses a 4 MW energy storage system, offering energy storage services. Additionally, the Company is currently building Automatic Frequency Control (AFC) services for our existing fishery and electricity projects, agrivoltaic projects, and energy storage system equipment.

(IV) Long and short term business development plans

(1) Short term development plan

A. Project site development and asset management

Negotiate leasing of land for a dual function solar photovoltaic site, design and plan sites for fishery and electricity and agrivoltaic power generation projects, actively develop factory and office buildings, and build rooftop solar photovoltaics systems.

Divide responsibilities among the Group's subsidiaries, from managing project sites on behalf of power plant owners to providing operation and maintenance and asset management services, helping to expand power plant efficiency through development, construction, and operation.

Invest into and construct energy storage sites, integrate the energy services field, focus on virtual grids and ancillary services such as solar-storage and behind-the-meter energy storage.

B. Integrate supply for solar photovoltaic peripherals

Due to the impact of the COVID-19 pandemic, global inflation and raw material prices rose sharply in 2021, resulting in delays or significant increases in costs for various projects. In order to reduce variables that may potentially delay power plant completion, the Company aims to strategically integrate the procurement of solar panels, inverters, and materials for solar panel mounting brackets, increasing our economies of scale and bargaining power in order to reduce costs and power plant construction time.

C. In line with the government's green energy policies, develop new projects pairing energy storage with renewable power sources connected to the power grid system, creating a complete solar photovoltaic energy storage and supply chain.

D. Horizontal integration and financial planning

(A) Improve internal management and improve operational efficiency

Implement internal control systems and business management measures across the Group, improve planning and execution of our systems, improve business structure, raise operational efficiency.

(B) Fully utilize capital market resources and improve financial structure.

Power plant construction requires high capital expenditures, and we aim to utilize financing tools and financial systems available through the capital market to look for low-cost capital sources and to supply the capital required for expanding and developing our business operations, improving the Company's financial structure.

(2) Long term development plan

A. Energy investment and development and energy services

Continue to develop and invest in solar photovoltaic and wind power plants. Integrate these projects with energy storage business operations to maintain the Company's trend of steady growth in our project installed capacity. Expand into clean technologies, and develop and invest into new energy technologies to allow the Company to potentially offer integrated energy management service platforms.

B. Carbon reduction and energy saving

In line with the Executive Yuan's "Taiwan Sustainable Development Goals," the energy consumption coverage rate reached the target of 42% for the mandatory energy conservation standards in 2021. Between 2017 and 2025, average energy intensity increased by 2% each year. Taiwan's Greenhouse Gas Reduction and Management Act has set a goal of achieving net zero carbon emissions by 2050, and has evaluated overall plans and policies for promoting carbon reductions and allocation focused on issues such as carbon tax promotion and climate change measures. These developments shall boost development of services related to calculating of carbon footprints, carbon neutrality, carbon reduction, energy conservation, green energy certificates, and carbon emissions trading.

C. Expanding operational scale and financial planning

Through good financial planning, effectively allocate and optimize use of existing assets, allowing the Company's funds to be flexibly and efficiently utilized.

II. Market, production, and sales overview

(I) Market analysis

1. Main product sales region

Unit: NT$ thousand；%

	2023		2024	
	Amount	Proportion	Amount	Proportion
Domestic sales	203,647	100.00	777,629	100.00%
Foreign sales	-	-	-	-
Total	203,647	100.00	777,629	100.00%

2. Market share

In 2021, the Company expanded into the energy generation business. The new business division is still in its early stages, and no market share assessment has been made. Additionally, the Company's original prerecorded optical disc products and services saw a decline in market demand. As a result, the prerecorded media optical disc business ceased accepting orders in August 2022, with all shipments completed by September 2022. No related business revenue has been generated since the fourth quarter of 2022.

3. Future demand and supply for the market, and growth

(1) Power plants and energy businesses

Government policy has stated that 30 GW of solar photovoltaic power and 13 GW of offshore wind power shall be established by 2030, and that development of other renewable energy sources shall also be promoted in order to achieve the goal of generating 30% of total power from renewable energy sources by 2030. The domestic market shall be used to drive industrial transformation, promoting the upgrading of the solar photovoltaic manufacturing industry, incentivizing growth in domestic industries and technologies, and integrating cross-industry innovations. The Executive Yuan announced the Vision and Goals of the Green Energy Technology Industry Innovation Promotion Plan, declaring the government's future green energy policy.

A new initiative to conserve energy has also been promoted in line with the Executive Yuan's Taiwan Sustainable Development Goals and mandatory energy conservation standards announced in 2021.

4. Competitive niche

A. Encouragement from government policies have helped boost Company development

There have been clear policy goals to install more than 43 million KW of total renewable energy capacity by 2030. Focusing on solar photovoltaic and offshore wind power, policies and plans have been continuously implemented to steadily achieve 30 GW of solar photovoltaic power generation and 13 GW of offshore wind power by 2030.

Through an amendment to the Renewable Energy Development Act, the government has allowed for a diverse range of direct and indirect power supply methods, liberalizing the green energy market. In order to increase participation, the government has also required large power users to install renewable energy sources, further expanding installed renewable energy infrastructure.

B. Rich track record in project site management

The group's subsidiary Leadsunfox Greenergy Investment Co., Ltd. has a successful track record in arranging syndicated loans, project investment, and asset management for its 28MW wind power plants and 95 MW solar power plant (77.5 MW ground solar), displaying its rich track record in project site management.

C. Continuously developing innovative new business models

The management team has continued to propose new design and planning business models for the energy industry. In addition to renewable energy power generation projects, the team has also begun research and preparations for entering the energy storage industry, electricity retail industry, and carbon trading, participating in the new energy development market of the future.

D. Pragmatic and stable financial planning

Power plant construction requires large amounts of capital, and the Company aims to utilize financing tools and financial systems available through the capital market to look for low-cost capital sources and to supply the capital required for expanding and developing our business operations, effectively allocating and optimizing use of existing assets to more efficiently utilize our funds.

5. Factors favorable and unfavorable to development outlook, and countermeasures

The Company is gradually moving into energy engineering-related businesses. An overview of the domestic and international energy engineering markets reveals the following favorable and unfavorable factors for the Company's business development prospects:

A. Favorable factors

(A) Global trends favor renewable energy development

Global climate change, excessive human development, and large-scale carbon emissions from factories have led to the greenhouse effect, threatening the ecological environment. With the global consensus on reducing global warming and promoting green energy, solar power generation has become a long-term, steadily growing industry. According to various research reports, contribution of solar power to the global electricity supply is expected to increase year by year. Therefore, long-term demand for the solar industry is promising. With its sustainability and long-term development potential, renewable energy generation is set to inevitably surpass that of fossil fuels. Due to the severe impact of the greenhouse effect on the environment and climate, countries around the world have been actively seeking sustainable energy sources such as solar and wind power since the signing of the 'Paris Agreement.' Many have also set targets to achieve net-zero carbon emissions by 2050. In line with global RE100 renewable energy initiatives and trends, 130 countries around the world have announced policies for achieving net zero carbon emissions, and global companies have publicly pledged to achieve 100% green power usage between 2020 and 2050. Taiwan's Greenhouse Gas Reduction and Management Act has set a goal of achieving net zero carbon emissions by 2050, and government policies pushing for energy independence and diversification and global net zero carbon emissions initiatives have enabled renewable energy development to become a new driver of future economic growth.

(B) Government policies encourage industrial development

The Taiwanese government is actively expanding the promotion of renewable energy, with the Ministry of Economic Affairs setting a policy goal for renewable energy to account for 20% of power generation by 2025. Among these, solar photovoltaic and wind power are the main targets of promotion. By that time, solar photovoltaic installations are expected to reach 20 GW, while offshore wind power capacity is projected to exceed 5.6 GW. In accordance with the "Renewable Energy Development Act," feed-in tariffs for renewable electricity have been established, with Taipower guaranteeing the purchase of privately generated renewable energy. In addition, according to Taiwan’s 2050 net-zero carbon roadmap, renewable energy is expected to account for 60% to 70% of the power mix by 2050. From a market perspective, major global companies are also responding to and joining the RE100 renewable energy initiative, gradually expanding their use of renewable energy. In Taiwan, major companies such as TSMC, Delta Electronics, Acer Group, and various major financial holding companies have also joined as RE100 members. The Ministry of Economic Affairs announced the "Regulations for the Management of Setting up Renewable Energy Power Generation Equipment of Power Users above a Certain Contract Capacity," which was officially implemented in 2021, stipulating that major electricity consumers with a demand of over 5,000 kW must install renewable energy generation equipment or purchase green electricity covering 10% of their consumption within five years. In summary, aside from government policies encouraging and regulating the production and use of renewable energy, along with the obligation to comply, the demand from downstream end-users for green electricity and the desire to maintain a strong corporate image have also driven major companies to commit to fully using renewable energy as a key goal. This contributes to the development of the renewable energy business.

B. Unfavorable factors

(A) Difficulty in obtaining project sites

Renewable energy development poses relatively demanding requirements for land. In Taiwan, where land is precious, solar photovoltaic power generation faces issues related to food crops and ecological conservation, while offshore wind power plants need to avoid fisheries, waterways, and ecological conservation areas, which can easily lead to disputes with the public. These are all other types of challenges that renewable energy development in Taiwan face. In recent years, investment in renewable energy power generation projects has grown explosively. There has been rapid growth in the number of new power plants for each region, and construction of new peripheral feeder lines and converter stations have failed to keep up with the pace of power plant construction. This has led to power plants or energy storage projects needing to wait on Taipower to establish new switching stations or converter stations, affecting progress.

<u>Response measures:</u>

In response to land scarcity and regulatory restrictions, the "fishery-electricity symbiosis" generation model, with its core focus on "with agriculture as the foundation, adding value through green energy," is one of the key directions for future solar power project sites. Therefore, the Company and its subsidiaries are currently constructing Qigu and Pingtung Fishery and Electricity Project Sites, both of which are primarily based on the fishery-electricity symbiosis generation model. The Tainan Qigu Fishery and Electricity Project Site has already obtained the electrical enterprise preparation and construction permit in June 2023 and and local construction permit was obtained in October 2023 for record. Groundwork for the project began in 2023, and it is expected to be completed with the meter installed and connected to the grid by the first half of 2025. The main structures of the Pingtung Fishery and Electricity Project Site have been completed in 2023, and modules have been installed. The grid connection and meter installation of this project is expected to be completed in 2025. In February 2025, the Company signed engineering contracts for the "Tainan Fishery and Electricity Project A" and "Tainan Fishery and Electricity Project B." Additional turnkey construction project, including the Penghu Photovoltaic Project, Fangyuan Fishery and Electricity Project, and Jiadong Fishery and Electricity Project, are currently pending signature. Aside from the ongoing construction of the Qigu and Pingtung fishery-electricity symbiotic solar Project sites, the Company and its subsidiaries have a solid track record in managing renewable energy power plants, which has earned the confidence of power plant investors. As a result, the Company has also gained the trust of site owners in the industry. Leveraging this experience, the Company is well-positioned to replicate its success and continue developing other types of renewable energy project sites.

(B) Rising material costs

In the past two years, the impact of the COVID-19 pandemic and the loose monetary policies adopted by countries around the world have led to global inflation and a surge in raw material prices. The steel materials, solar panels, inverters, wind turbines, and batteries and energy storage cabinets used for energy storage required for solar or wind power have all experienced alarming price increases, with some even becoming severely out of stock. This has increased the amount of time needed to prepare materials, and impacted work progress and project completion times, as well as affecting targets set for total renewable energy installed capacity set by government policies.

Response measures:

The primary raw materials for solar power plants such as stainless steel and solar modules have experienced significant price increases due to global inflation, leading to a substantial rise in construction costs. To mitigate the impact of rising material costs, the Company has adopted several strategies, including outsourcing to experienced contractors to broaden raw material supply channels, and passing on the rising raw material costs to the project owners through the execution of turnkey construction contracts.

(C) Significant capital expenditures

According to the government's 2025 solar energy policy goal of 20GW, the installation goals for ground and rooftop solar power are set at 12GW and 8GW, respectively. Therefore, the primary growth opportunities in the future market will focus on the construction of ground solar power systems and the construction of fishery-electricity symbiotic sites. In addition to large-scale solar power plant development, investment and construction, other areas such as offshore wind power development, energy storage system construction, and water treatment projects also require substantial capital investment. As such, the Company's business expansion entails larger capital expenditures.

Countermeasures:

Although investments in solar power plants provide stable revenues over a 20-year period, the capital payback period is relatively long. To enhance operational and capital efficiency, the Company adopts an "asset-light" strategy in our financial structuring by investing through Special Purpose Vehicles (SPVs) to hold solar project sites. Upon project completion, the Company plans to recover capital and realize profits by selling SPV shares, thereby redeploying funds into the development of new solar plants or other emerging businesses to achieve sustainable growth. In addition to securing funding through project financing from banks, the Company also raises capital through capital markets to maintain our competitiveness in the industry.

(II) Important uses and manufacturing process for main products

(1) Product usage

Main products	Important uses and functions
Solar power plant	Construction of solar photovoltaic systems, generating power to meet power demand.
Energy storage and supporting Automatic Frequency Control (AFC) services	Set up energy storage project sites, systems integration, participate in providing Taipower Automatic Frequency Control services.
Asset management	Manage day-to-day power plant equipment operations on behalf of investors who own the power plant, constantly monitoring the plant's power generation performance, and conducting maintenance, upkeep, and inspections.

(2) Production process of main products

Not applicable, as the power plant construction process mainly involves issuing engineering contracts and applying for permits, and does not involve a production process as the term is applied in the manufacturing industry.

(III) Supply status of main raw materials

Main product name	Main raw materials		
	Name	Main supply source	Name
Energy-related services	Solar panel	Domestic	Good, stable supply

(IV) Has accounted for more than 10% of total procurement (sales) a year in either of the past two years:

1. Suppliers accounting for more than 10% of total procurement

Unit: NT$ thousand

	2023				2024			
Item	Supplier name	Amount	Proportion of net procurement for the year (%)	Relationship with the issuer	Supplier name	Amount	Proportion of net procurement for the year (%)	Relationship with the issuer
1.	Supplier H	-	-	-	Supplier H	550,516	87.11%	-
2.	Supplier E	70,182	49.91	-	Supplier E	-	-	-
3.	Supplier F	25,988	18.48	-	Supplier F	-		-
4.	Supplier G	23,973	17.05	-	Supplier G	-	-	-
5.	Other	20,466	14.56	-	Other	81,432	12.89%	-
	Net procurement	140,609	100.00	-	Net procurement	631,948	100.00	-

Note 1: The names of suppliers accounting for 10% or more of the total procurement amount in the most recent two years, as well as the respective procurement amounts and ratios, shall be disclosed. However, in cases where agreements prohibit the disclosure of supplier names, or where the transaction counterparties are individuals who are not related parties, codes may be used in lieu of actual names.

Reason for the change in the current year: The addition of Supplier H in the current year is due to the procurement of certain materials for the Wufu Project, in line with the project’s progress, and the construction work contracted to Supplier H

2. Customers accounting for more than 10% of total sales

Unit: NT$ thousand

Item	2023				2024			
	Name of customer	Amount	Proportion of annual net sales (%)	Relationship with the issuer	Name of customer	Amount	Proportion of annual net sales (%)	Relationship with the issuer
1.	LeadSun WuFu Co., Ltd.	170,861	83.90	Note 2	LeadSun WuFu Co., Ltd.	639,734	82.27	Note 2
2.	Other	32,786	16.10	None	Other	137,895	17.73	None
	Net sales	203,647	100.00	-	Net sales	777,629	100.00	-

Note 1: The names of customers accounting for 10% or more of the total sales amount in the most recent two years, as well as the respective sales amounts and ratios, shall be disclosed. However, in cases where agreements prohibit the disclosure of customer names, or where the transaction counterparties are individuals who are not related parties, codes may be used in lieu of actual names.

Note 2: The chairman of the company's parent, Leadsun wind &solar Co., Ltd., is the same as that of Leadsun Greentech Corporation.

Reason for the change in the current year: The primary cause is the recognition of construction revenue from the Wufu project site based on the progress of the construction.

III. Number of employees, average years of employment, average age, and distribution of educational attainment for the past two years and as of the publication date of this annual report

Employee information for the past two years

Year		2023	2024	The current year ending March 31, 2025
Number of employees	Direct employees	-	-	-
	Indirect employees	-	-	-
	Sales management employees	19	14	13
	Total	19	14	13
Average age		40.74	42.07	40.76
Average years of employment		1.40	1.91	1.88
Distribution of educational attainment	PhD	-	-	-
	Master's	6	4	5
	Bachelor's	13	10	8
	High school	-	-	-
	Below high school	-	-	-

IV. Information on environmental expenditures

(I) Information on the application, payment, or establishment status for those who are required to apply for a pollution facility installation permit, pollution emission permit, pay pollution control fees, or establish a dedicated environmental protection unit, according to laws and regulations:

Since its establishment, the Company has been devoted to environmental maintenance during manufacture of optical disc products. We have proactively implemented inspections and maintenance of factory working conditions. We regularly monitor and evaluate the various environment indicators of the factory to ensure that we comply with health and safety laws. We ensure that no air pollution, such as the release of hazardous waste gases, takes place during the production process, and the small amount of cooling water produced during the manufacturing process is processed and discharged pursuant to regulations. Waste materials produced during the production process and daily life are collected, centralized, and disposed of by a hired professional waste disposal company. The Company's products are inspected by a professional inspection company to ensure that they comply with the relevant EU 0RoHS directives. We also require that suppliers provide evidence that their products comply with laws and regulations.

Power plant construction is carried out by a turnkey contractor. The Company urges and stipulates in the contract provisions that contractors comply with environmental protection regulations and protect the environment. We are committed to environmental sustainability and environmental protection at each project site we develop.

(II) The Company's investments in major equipment for environmental pollution control, along with their intended use and potential benefits: None.

(III) The Company's efforts to address environmental pollution over the past two years and as of the publication date of this prospectus, including any pollution-related disputes and their resolution, if any: None.

(IV) The total losses (including compensation) and penalties incurred by the Company due to environmental pollution over the past two years and as of the publication date of this prospectus, as well as its future response strategies (including improvement measures) and potential expenditures: None.

(V) The current pollution status and its impact on the Company’s earnings, competitive position, and capital expenditures, as well as any significant environmental capital expenditures anticipated in the next two years: None.

V. Labor-management relations

(I) The Company's various measures for employee welfare, continued education, training, retirement plans, the implementation of these measures, and labor-management agreements and measures for protecting employee rights and interests

1. Measures for employee benefits

In addition to providing national labor and health insurance in accordance with the law, the Company has established an Employee Welfare Committee to offer holiday bonuses and organize occasional departmental gatherings, trips, and birthday celebrations to foster team cohesion. The Company has also implemented an employee bonuses system aligned with our vision. Supported by regular performance evaluations, promotions and salary increases are granted based on annual reviews. To attract and retain top talent, the Company distributes employee subscription rights certificates and employee restricted stock awards when earnings allow, enabling employees to share in the Company’s operational success.

2. Continued education and training

The Company's continued education and training for employees has been comprehensively planned out by the president, based on each employee's nature, required work skills, and education funds. This education and training was implemented by the Company's Administration Department, but the Company's supervisors are also responsible for supervising this training. Education and training are divided into internal and external training:

A. Internal training: Internal training within the Company (new employee training, supervisor training, corporate training, and internal department training).

B. External training: Participants are fully reimbursed for any training arranged for by the Company, regardless of whether they are able to participate based on their professional ability and skills.

Should an individual employee propose to take part in external training, and the training is appropriate for their professional ability and skills, the Company may decide to reimburse the employee on a case by case basis.

C. Continued education provided for employees in 2024:

Item	Total hours	Total cost (NT$ thousand)
Professional functional training	117.2	152

3. Retirement plans

In accordance with the Labor Pension Act, the Company contributes 6% of each employee’s monthly wages to their individual pension accounts managed by the Bureau of Labor Insurance. Employees may also make voluntary contributions within the legal limits based on their monthly wages. These measures are implemented to ensure employees' retirement benefits are protected by law.

4. Labor-management agreements

To enhance corporate governance and foster a harmonious labor relations, the Company has established employee-related management policies and regulations to serve as guidelines for employee conduct. The Company places great importance on maintaining harmonious labor relations and safeguarding employee rights. We value employee feedback and have established effective communication channels. Through quarterly labor-management conferences, we foster open dialogue with employees to promote a harmonious labor relations and achieve mutually beneficial goals for both the Company and its employees. As a result, the Company has not encountered any major labor disputes to date. The Company also adheres to the provisions of the Gender Equality in Employment Act by establishing relevant management regulations. Employees are entitled to submit requests for approval of various types of leave, including menstrual leave, family care leave, maternity leave, pregnancy checkup leave, pregnancy checkup accompaniment leave, breastfeeding leave, and parental leave without pay, in order to protect their rights.

5. Measures to safeguard employee rights and interests
   A. The Company regularly arranges health examinations for current and new employees
   B. Purchased group insurance for employees.
   C. Held regular labor-management meetings to maintain channels for employee communication.

(II) Losses suffered due to labor disputes in the most recent year and as of the publication date of this annual report. Any estimated losses and countermeasures for potential disputes that may take place now or in the future shall also be disclosed.

In the past two years and as of the publication date of this annual report, the Company has maintained a harmonious labor relations, with open communication channels that ensure labor concerns are taken seriously and promptly addressed. As a result, there have been no major labor disputes since the Company's establishment. Looking ahead, with both labor and management committed to the principle of harmonious operation, the Company will continue to respect employee rights, fostering mutual growth between employees and the Company. There is little to no chance of labor disputes resulting in losses going forward.

VI. Information security management

(I) Describe the Company's information security risk management structure, information security policies, specific management plans, and resources invested into information security management.

1. Information security risk management structure

   The Company has strengthened its information security risk management structure to ensure the confidentiality, integrity, and availability of its information assets. The Company carries out regular information security inspections in order to provide an information environment where the Company's business operations can continue without interruption.

2. Information security policy

   A. The information security officer is responsible for overall implementation of information security management.

   B. Company employees shall comply with the Company's information security or confidentiality and security rules.

   C. The Company's suppliers, supporting contractors, and outsourced service providers shall comply with the Company's information security rules and agreements.

   D. The responsible information security contact shall be notified of any information security events discovered.

   E. Civil, criminal, and administrative liability may be pursued for any conduct which endangers information security, depending on the severity of the case, or the Company shall administer disciplinary penalties pursuant to our rules.

3. Specific information security management plans and resources invested into information security management

   A. Maintenance services have been outsourced to professional computer IT companies.

   B. Network and computer system security management.

   C. System access controls, security management of development and maintenance operations.

   D. Information asset security management.

   E. A network firewall has been set up, antivirus software has been installed, file folders have been assigned access rights, and information encrypted.

   F. The Company's computer equipment, network equipment, and servers are scanned for viruses each month as part of maintenance work.

In the most recent year and as of the publication date of the annual report, the Company has not experienced any major adverse incidents related to information security management.

(II) List the losses suffered, potential impact, and countermeasures adopted for any major information security incidents in the most recent year and as of the publication date of this annual report. Should these figures be impossible to reasonably estimate, please explain why.

The Company has not suffered any major information security incidents in 2024 and as of the publication date of this annual report, and have therefore experienced no related losses or impacts.

VII. Important contracts

Contract type	Party	Contract start and end date	Main contract content	Limitation of liability clauses
Construction contract	Company AA (Note)	2023/06/09 - Meter installed, connected to grid	Outsourced construction contract	—
Construction contract	Jie Yan Jie Neng Technology Co., Ltd. LeadSun WuFu Co., Ltd.	2023/04/21- Meter installed, connected to grid	Construction contract (Supplementary agreement)	—
Construction contract	Li Ben Asset Co., Ltd.	2022/04/20 - Meter installed, connected to grid	Construction contract	—
Construction contract	Company E (Note)	2022/04/20 - Meter installed, connected to grid	Construction contract	—
Construction contract	LeadSun WuFu Co., Ltd. Leadsun New Green Energy Investment Co., Ltd. Li Xin Investment Co., Ltd.	2022/12/14 - Obtained electrical enterprise license	Turnkey construction project contract	—
Construction contract	Company AB (Note)	2023/03/09 - Meter installed, connected to grid	Foundation materials contract	—
Construction contract	Company AC (Note)	20 years from date of grid connection	Project Site Operation and Maintenance	—
Construction contract	LeadSun WuFu Co., Ltd.	20 years from date of grid connection	Turnkey construction and operation and maintenance of solar energy project	—
Construction contract	Li Ben Asset Co., Ltd.	2024/12/31 - Obtained electrical enterprise license	Development application, and turnkey construction	—
Construction contract	LeadSun Qigu Power Co., Ltd.	2025/02/03 - Obtained electrical enterprise license	Turnkey construction	—
Construction contract	Company D	2025/02/03 - Obtained electrical enterprise license	Turnkey construction	—
Construction contract	Company F	2025/02/08 - Obtained electrical enterprise license	Development application, and turnkey construction	—
Construction contract for converter stations	Company C	2025/01/22 - 2027/05/30	Turnkey construction	—
Construction contract	Company C	2025/01/22 - Obtained the letter of equipment registration	Development application, and turnkey construction	—

Contract type	Party	Contract start and end date	Main contract content	Limitation of liability clauses
Materials procurement contract	Company C	Deliver according to the schedule agreed upon by both parties	Materials procurement	—
Technical service contract for development application	Company A	2024/09/06 - Obtained electrical enterprise license	Development application	—
Joint venture agreement	Leadsunfox Greenergy Investment Co., Ltd., Company B	2024/12/31 - 2027/12/31	Turnkey construction contracts, operation and maintenance services, and entrusted management	—
Operation and maintenance contract	Li Ben Asset Co., Ltd.	20 years from date of grid connection	Construction, operation and maintenance contract	—
Operation and maintenance contract	Company E (Note)	20 years from date of grid connection	Construction, operation and maintenance contract	—
Collaboration agreement	Company H (Note)	Obtained electrical enterprise license and equipment registration	Application and collaboration agreement	—
Loan contract	Bank of Panhsin	2025/03/06 - 2026/03/06	Short-term general secured loans (real estate)	—

Note: Confidentiality agreements have already been signed with the customer.

F. Review, Analysis and Risk Assessments related to Financial Condition and Performance

I. Financial overview

(I) Main reasons for significant changes to assets, liabilities, and shareholders' equity in the past two years

1. Comparative analysis table for consolidated financial position

Unit: NT$ thousand

Item \ Year	2024	2023	Change	
			Amount	Proportion
Current assets	952,037	538,971	413,066	76.64%
Property, plant, and equipment	175,854	269,698	(93,844)	(34.80%)
Right-of-use assets	25,463	41,115	(15,652)	(38.07%)
Net investment property	108,980	68,798	40,182	58.41%
Intangible assets	2,930	3,018	(88)	(2.92%)
Other assets	28,349	19,311	9,038	46.80%
Total assets	1,417,761	1,059,531	358,230	33.81%
Current liabilities	434,963	529,187	(94,224)	(17.81%)
Non-current liabilities	151,908	100,062	51,846	51.81%
Total liabilities	586,871	629,249	(42,378)	(6.73%)
Share capital	390,110	296,890	93,220	31.40%
Capital surplus	329,956	27,482	302,474	1100.63%
Retained earnings	140,542	130,152	10,390	7.98%
Other equity	(29,718)	(24,242)	(5,476)	22.59%
Equity attributable to owners of the parent company	830,890	430,282	400,608	93.10%
Total equity	830,890	430,282	400,608	93.10%

Analysis of proportion changes:

1. The increase in current assets is primarily due to the receipt of payments for the project site equity transactions and the recognition of revenue based on the completion progress of related project sites.
2. The decrease in property, plant, and equipment is primarily due to the disposal of the subsidiary, Li Ben Asset Co., Ltd.
3. The decrease in right-of-use assets is primarily due to the disposal of the subsidiary, Li Ben Asset Co., Ltd.
4. The increase in net investment property is due to the Company's purchase of land in the Qigu District, Tainan City.

5. The increase in non-current liabilities is due to the addition of long-term loans in the current year.
6. The increase in share capital, capital surplus, and total equity is due to the Company's cash capital increase of 9,000 thousand shares in 2024.
7. The increase in equity attributable to owners of the parent company is due to the cash capital increase and premium issuance conducted by the Company in 2024, resulting in an increase in share capital and capital surplus.

2. Comparative analysis table for individual financial position

Unit: NT$ thousand

Item \ Year	2024	2023	Change	
			Amount	Proportion
Current assets	458,813	291,145	167,668	57.59%
Property, plant, and equipment	1,818	2,406	(588)	(24.44%)
Right-of-use assets	5,980	12,691	(6,711)	(52.88%)
Net investment property	108,980	68,798	40,182	58.41%
Intangible assets	378	259	119	45.95%
Other assets	15,019	18,520	(3,501)	(18.90%)
Total assets	983,077	675,458	307,619	45.54%
Current liabilities	119,792	233,319	(113,527)	(48.66%)
Non-current liabilities	32,395	11,857	20,538	173.21%
Total liabilities	152,187	245,176	(92,989)	(37.93%)
Share capital	390,110	296,890	93,220	31.40%
Capital surplus	329,956	27,482	302,474	1100.63%
Retained earnings	140,542	130,152	10,390	7.98%
Other equity	(29,718)	(24,242)	(5,476)	22.59%
Total equity	830,890	430,282	400,608	93.10%

Analysis of proportion changes:

1. The increase in current assets is primarily due to the receipt of payments for the project site equity transactions and the recognition of revenue based on the completion progress of related project sites.
2. The increase in net investment property is due to the Company's purchase of land in the Qigu District, Tainan City.
3. The decrease in current liabilities and total liabilities is due to the reclassification of contract liabilities arising from construction contracts into revenue based on the project progress in the current year.
4. The increase in non-current liabilities is due to the long-term loans taken out for the purchase of land in the current year.
5. The increase in share capital, capital surplus, and total equity is due to the Company's cash capital increase of 9,000 thousand shares in 2024.

II. Financial performance

(I) Comparative analysis table for financial performance

1. Comparative analysis table for consolidated financial performance

Unit: NT$ thousand

Item \ Year	2024	2023	Change	
			Amount	Proportion
Operating income	777,629	203,647	573,982	281.85%
Operating cost	664,593	148,981	515,612	346.09%
Gross profit	113,036	54,666	58,370	106.78%
Operating expenses	98,526	94,213	(4,313)	4.58%
Operating profit or loss	14,510	(39,547)	54,057	136.69%
Non-operating income and expenses	13,031	159,785	(146,754)	(91.84%)
Net income before tax	27,541	120,238	(92,697)	(77.09%)
Net income from continuing operations for the period	27,541	120,238	(92,697)	(77.09%)
Net income (losses) for the period	22,226	119,246	(97,020)	(81.36%)
Other comprehensive income for this period (net profit after tax)	5,626	6,255	(629)	(10.06%)
Total comprehensive income of the term	27,852	125,501	(97,649)	(77.81%)
Net income attributable to owners of the parent company	22,226	119,246	(97,020)	(81.36%)
Total comprehensive income attributable to owners of the parent company	27,852	125,501	(97,649)	(77.81%)
Earnings per share	0.61	4.10	(3)	(85.12%)

Analysis of proportion changes:

1. The increase in operating revenue and operating costs is due to the investment in project costs and the recognition of project revenue based on the progress of construction contracts in 2024.
2. The increase in gross profit is primarily due to a higher level of progress in the project, leading to significant revenue growth in the current year.
3. Operating profit or loss: As revenue grew significantly, operating profit turned from a loss to a gain.
4. The decrease in non-operating income and expenses, net income before tax, net income from continuing

operations for the period, net profit for the period, and total comprehensive income for the period is primarily due to the recognition of proceeds from the disposal of investment properties in 2023.

2. Comparative analysis table for individual financial performance

Unit: NT$ thousand

Item \ Year	2024	2023	Change	
			Amount	Proportion
Operating income	695,314	186,243	509,071	273.34%
Operating cost	617,524	140,977	476,547	338.03%
Unrealized profit or loss	743	13,283	(12,540)	(94.41%)
Realized profit or loss	14,026	-	14,026	-
Gross profit	91,073	31,983	59,090	184.75%
Operating expenses	64,380	66,101	(1,721)	(2.60%)
Operating profit or loss	26,693	(34,118)	60,811	178.24%
Non-operating income and expenses	3,858	154,286	(150,428)	(97.50%)
Net income before tax	30,551	120,168	(89,617)	(74.58%)
Net income from continuing operations for the period	22,226	119,246	(97,020)	(81.36%)
Net income (losses) for the period	22,226	119,246	(97,020)	(81.36%)
Other comprehensive income for this period (net profit after tax)	5,626	6,255	(629)	(10.06%)
Total comprehensive income of the term	27,852	125,501	(97,649)	(77.81%)
Earnings per share	0.61	4.10	(3)	(85.12%)

Analysis of proportion changes:

1. The increase in operating revenue and operating costs is due to the investment in project costs and the recognition of project revenue based on the progress of construction contracts in 2024.
2. The increase in gross profit and operating profit is attributable to the continued completion and revenue recognition of the turnkey construction of the "Qigu Fishery and Electricity Project" in 2024, with both gross profit and operating profit increasing in line with the growth in revenue.
3. The decrease in non-operating income and expenses for the period, net income, total comprehensive income for the period, and earnings per share is primarily due to the recognition of proceeds from the disposal of investment properties in 2023.

(II) Sales forecast and basis

The Company has not issued a financial forecast, and so has not provided a sales forecast or a basis for this forecast. The Company has established annual business goals based on assessments of industry conditions and market supply and demand, as well as an evaluation of business development plans and customer demand predictions. We have estimated that the Company's business performance shall see steady growth in the future.

III. Cash flow

(I) Analysis and explanation of changes to consolidated cash flow for parent and subsidiary companies

Unit: NT$ thousand

Item \ Year	2024	2023	Change	
			Amount	Proportion
Operating activities	(277,972)	92,486	(370,458)	(400.56)%
Investment activities	(146,930)	233,183	(381,113)	(163.01)%
Financing activities	445,350	(276,864)	722,214	260.86%

The main reasons for changes in cash flows in the most recent year are as follows:

1. Increase in net cash outflows from business activities: Primarily due to a decrease in contract liabilities in the current year.
2. Increase in net cash outflows from investing activities: Primarily due to the fact that the Company disposed of investment properties in 2023, whereas no such transactions occurred in the current year.
3. Increase in net cash inflow from financing activities: Due to the capital increase carried out by the Company, which resulted in an increase in cash.

Item \ Year		2024	2023	Proportional increase (decrease) (%)
Cash flow	Cash flow ratio (%)	(63.91)	17.51	(464.99)
	Cash flow adequacy ratio (%)	37.97	64.41	(41.05)
	Cash reinvestment ratio (%)	(29.34)	17.27	(269.89)
Analysis of proportion changes: 1. Decrease in the cash flow ratio: Due to an increase in accounts receivable resulting from payments collected under development contracts in the current year. 2. Decrease in both the cash flow adequacy ratio and the cash reinvestment ratio: Primarily due to an increase in net cash outflows from business activities in the current year.				

(II) Improvement plan for liquidity insufficiency: The Company's renewable energy development and turnkey construction businesses are continuing to grow, and the related business capital requirements can be supported through bank loans and fundraising. Therefore, there is no such issue at present.

(III) Cash liquidity analysis for the subsequent year

Unit: NT$ thousand

Cash balance at the beginning of the year ①	Estimated annual cash flow from business activities ②	Estimated annual cash flow from investing and financing activities ③	Estimated remaining cash balance (shortfall) amount ①＋②＋③	Measures for remedying cash shortfall	
				Investment plans	Financial plans
165,363	(572,315)	(49,590)	(456,542)	—	Issuance of corporate convertible bonds
1. Analysis of estimated cash flow changes for the upcoming year: (1) Business activities: It is anticipated that our business scale will gradually expand in 2025, with the funding requirements arising from the growth of renewable energy development and turnkey construction projects. (2) Investment and financing activities: Primarily related to cash dividend payments and bank loans or repayments. 2. Measures for remedying cash shortfall and liquidity analysis: To support business growth, the Company plans to issue the second domestic unsecured convertible corporate bonds					

IV. Impact of major capital expenditures on financial operations in most recent year: None.

V. Re-investment policy for the most recent year, main factors leading to related profits or losses, improvement plans, and investment plan for the subsequent year

Unit: NT$ thousand

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Fuyu Biotech Co., Ltd.	12	Long-term investment	No substantial operations yet.	None	Investments are planned in industry companies with fish farming or agricultural production technologies through Fuyu Biotech Co., Ltd.
Leadsunfox Greenergy Investment Co., Ltd.	15,181	Long-term investment	Leadsunfox Greenergy Investment Co., Ltd. also holds rooftop photovoltaic project sites and the Taoyuan agrivoltaics project site, contributing to its revenue.	None	The Company shall carefully evaluate its green energy investment plans from a long-term strategic perspective, in order to respond to future market changes and continue strengthening competitiveness.
Grateful Fortune Limited	-	Long-term investment	No substantial operations yet.	None	None
Xiangyin Yongxu Co., Ltd	(4,893)	Long-term investment	Xiangyin Yongxu Co., Ltd is primarily engaged in the electricity retail industry and has obtained an electrical enterprise license. Xiangyin Yongxu Co., Ltd has signed a indirect electricity supply agreement with Taiwan Mobile Co., Ltd., but currently no revenue has been generated.	Continue development of solar photovoltaic project sites.	Future revenue contributions from the indirect electricity supply agreement are expected to enhance operating profits.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Guangjing Technology Co., Ltd.	(13,004)	Long-term investment	The loss incurred in 2024 was primarily due to the Company still being in the early stage of operations, coupled with an oversupply in the electricity market during 2024, resulting in lower pricing for frequency regulation reserve in ancillary services.	None	Future operations are expected to gradually increase revenue in line with adjustments in market electricity prices and the growth of frequency regulation equipment.
Xin-Xin Sustainable Energy Co., Ltd.	550	Long-term investment	No official operations yet.	None	Green electricity revenue is expected to be generated following capital injection from investors and the commencement of official operations.
Li-Ben Fangyuan Optoelectronics Co., Ltd	(214)	Long-term investment	Currently in the groundwork phase.	None	Once the power plant is completed and the meter is installed in the future, revenue will be generated for Li-Ben Fangyuan Optoelectronics Co., Ltd.
Guangyi Technology Co., Ltd	(221)	Long-term investment	Currently in the preparatory phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Guangyi Fangyuan Yi Co., Ltd	(12)	Long-term investment	Currently in the preparatory phase.	None	It is expected that agricultural permit will be obtained before 2025, and once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Guangyi Fangyuan Erh Co., Ltd	(12)	Long-term investment	Currently in the preparatory phase.	None	It is expected that agricultural permit will be obtained before 2025, and once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Guangyi Fangyuan Wu Co., Ltd	(12)	Long-term investment	Currently in the preparatory phase.	None	It is expected that agricultural permit will be obtained before 2025, and once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Guangyi Fangyuan Liu Co., Ltd	(12)	Long-term investment	Currently in the preparatory phase.	None	It is expected that agricultural permit will be obtained before 2025, and once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Li-Ben Gao Shu Co., Ltd.	(197)	Long-term investment	Currently in the preparatory phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated for Li-Ben Gao Shu Co., Ltd.
Zhongtun Wind Power Equipment Co., Ltd. (Note 1)	(79)	Long-term investment	Currently in the preparation and construction phase.	None	Once the wind power project is officially operational in the future, revenue will be generated for Zhongtun Wind Power Equipment Co., Ltd.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Jiafeng Wind Power Equipment Development Co., Ltd. (Note 2)	(14)	Long-term investment	Currently in the preparation and construction phase.	None	Once the wind power project is officially operational in the future, revenue will be generated for Jiafeng Wind Power Equipment Development Co., Ltd.
Guoye Green Energy Co., Ltd. Co., Ltd. (Note 3)	(24)	Long-term investment	Currently in the preparation and construction phase.	None	Once the wind power project is officially operational in the future, revenue will be generated for Guoye Green Energy Co., Ltd.
Jiang Mei Green Energy Co., Ltd. (Note 4)	(24)	Long-term investment	Currently in the preparation and construction phase.	None	Once the wind power project is officially operational in the future, revenue will be generated for Jiangmei Green Energy Co., Ltd..
Nitto Green Energy Co., Ltd.	1,837	Long-term investment	Currently in the preparation and construction phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated for Nitto Green Energy Co., Ltd.
Jando International Co., Ltd.	(84)	Long-term investment	Currently in the preparation and construction phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated for Nitto Green Energy Co., Ltd.
Leadtek Energy Co., Ltd.	(23)	Long-term investment	Currently in the preparatory phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated for Leadtek Energy Co., Ltd.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Li-Sheng Lioufu Co., Ltd.	(23)	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue.	None	Currently, Li-Sheng Lioufu Co., Ltd. is actively seeking suitable fishery and electricity symbiosis project sites. Once a site is confirmed, subsequent procedures can be carried out, and revenue will be generated to contribute to operations.
Li Li Energy Co., Ltd.	(340)	Long-term investment	Currently in the preparatory phase.	None	Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated for Nitto Green Energy Co., Ltd.
Xiangyin Green Energy Co., Ltd.	(21)	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue.	None	Currently, Xiangyin Green Energy Co., Ltd. is actively seeking suitable agrivoltaics project sites. Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Li-Shen Asset Co., Ltd.	2	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue.	None	Currently, Li-Shen Asset Co., Ltd. is actively seeking suitable agrivoltaics project sites. Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Li-Sheng Si Hsin Co., Ltd.	(1,264)	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue.	None	Currently, Li-Sheng Si Hsin Co., Ltd. is actively seeking suitable fishery and electricity symbiosis project sites. Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Li-Sheng Liu Huo Co., Ltd	(8)	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue. However, the company continues to incur fixed operating expenses, resulting in a loss.	None	Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.

Investee company	Investment profit or loss for 2024	Investment policy	Main reasons for profit or loss	Improvement plan	Investment plan for the coming year
Li-Sheng Chi Hai Co., Ltd	-	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue. However, the company continues to incur fixed operating expenses, resulting in a loss.	None	Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.
Sia Jhih Greenergy Co., Ltd	(9)	Long-term investment	Currently no contracted project sites, and therefore, no source of revenue. However, the company continues to incur fixed operating expenses, resulting in a loss.	None	Once a site is confirmed, preparation and construction procedures can be carried out. Once the subsequent power plant construction is completed and the meter is installed, revenue will be generated to contribute to operations.

Note 1: Disposed of in March 2025.

Note 2: Disposed of in March 2025.

Note 3: Disposed of in March 2025.

Note 4: Disposed of in March 2025.

VI. Analysis and assessment of risk management in the most recent year as of the publication date of this annual report

(I) Describe the impact of interest rate changes, exchange rate changes, and inflation on the Company's profits and losses, and future countermeasures

1. The impact of interest rate changes on the Company's profits and losses, and future countermeasures

The Group faces interest rate risk from short and long-term loans issued at fixed rates, exposing the Group to fair value interest rate risk. Loans issued at floating interest rates expose the Group to cash flow interest rate risk, some of which are offset by cash and cash equivalents held at floating interest rates. Interest expenses for 2023 and 2024 total NT$6,849 thousand and NT$8,757 thousand, respectively. A 1% increase or decrease in interest rates would have resulted in a decrease or increase of NT$700 thousand and NT$302 thousand, respectively, in the Company's consolidated net income before tax for 2023 and 2024. Our future countermeasures include not only monitoring interest rate trends and maintaining close relationships with banks, but also utilizing a mix of long and short-term loans to avoid risk from short-term interest rate fluctuations.

2. The impact of exchange rate changes on the Company's profits and losses, and future countermeasures

The consolidated foreign exchange profits or losses arising from exchange rate differences for 2023 and 2024 were both NT$0 thousand. The Company is not currently exposed to any significant foreign exchange risk.

The Company's countermeasures for hedging risk from exchange rate fluctuations are as follows:

A. Open a foreign currency savings account to adjust our foreign currency position when necessary, avoiding exchange rate risk.
B. Constantly monitor information on exchange rate changes, maintaining close communication with banks and fully understanding exchange rate trends.
C. Take exchange rate factors into account when providing sales quotations, ensuring that the Company earns a reasonable profit margin.

D. Utilize forward exchange contracts when necessary for hedging risk, engaging in required foreign exchange operations for hedging risk.

3. Impact of inflation on the Company's profits and losses: In 2024, inflation did not have a significant effect on the Company's consolidated profits and losses. Inflation may lead to an increase in production costs and expenses. The Company's future countermeasures for inflation include not only increasing operational efficiency and reducing costs, but also continuing to research and develop products with high added value, reducing the impact of inflation on profits and losses.

(II) Policies for engaging in high-risk, high-leverage investments, loan provision, endorsement guarantees, and derivatives transactions, the main factors resulting in profits or losses from these activities, and future countermeasures

1. Based on the principles of prudence and a pragmatic business philosophy, the Company and its subsidiaries have, aside from focusing on our core business areas, not engaged in any high-risk, highly leveraged investments or derivative transactions in the most recent year and as of the publication date of this prospectus.

2. For operational purposes and the expansion of Group's businesses, the Company has provided intercompany loans to 100%-owned subsidiaries, intercompany loans among group subsidiaries, and provided endorsements and guarantees for 100%-owned subsidiaries. The Company and its subsidiaries have established the "Procedures for Extending Loans to Others" and the "Rules for Endorsements and Guarantees" as the basis for engaging in intercompany lending and the provision of endorsements and guarantees., and have carried them out in accordance with the relevant regulations.

(III) Current progress on future R&D plans and estimated future R&D expenditures: The Company currently has no R&D plans.

(IV) Impact of changes to important domestic and foreign policies and laws on the Company's financial operations, and countermeasures for these changes:

The execution of financial operations by the Company and its subsidiaries is carried out in accordance with relevant laws and regulations set by domestic and international authorities. As of now, no significant impact has been observed.

(V) Impact of technological changes (including information security risks) and changes to the industry on the Company's financial operations, and countermeasures for these changes:

This decision was made in view of the fact that governments around the world have begun proactively encouraging private investment into the green energy industry, and that policy goals have enabled the green energy industry to obtain domestic and foreign support, along with fierce demand for ESG, green energy, and energy conservation and carbon reduction internationally. While there are numerous competitors in this industry, the Company has not adopted the traditional approach of investing large amounts of capital in order to develop our business operations, but instead focused on a business model of offering transaction platforms and asset management services for the green energy industry through our transition plan. This would allow the Company to flexibly utilize our existing power plant management platform and flexibly cater to new project sites with different levels of investment returns. This approach will not only secure stable management fees and electricity revenues but also allow for the disposal of project sites to capture development gains, or the sale of green electricity to large domestic and international consumers or RE100 companies committed to transitioning to green energy, thereby enhancing investment returns. We anticipate demonstrating significant transformation results in the near future.

In order to implement information security management, the Company has adopted the following measures to manage and ensure the operational security of our systems:

1. Set up a network firewall.
2. Set up and keep antivirus software updated.
3. Hired an external information technology company to perform regular maintenance and virus scans.
4. Email management.
5. Assigned dedicated employees to manage our servers.
6. Management of access rights for ERP system files, and backup of these files.

The Company had not experienced any major network attacks or information security incidents in the past year as of the publication date of this annual report.

(VI) Impact of changes to corporate image on corporate crisis management, and countermeasures for these changes: None so far.

(VII) Expected benefits and potential risks of any acquisitions or mergers conducted, and countermeasures for these risks: None so far.

(VIII) Expected benefits and potential risks arising from factory expansion, and countermeasures for these risks: The Company currently has no factory expansion plans.

(IX) Risks arising from concentrated sales or procurement, and countermeasures for these risks:

1. Procurement concentration: Currently, the Group's procurement is based on the needs of various construction projects, with suppliers selected according to factors such as quality, scale, and cooperation. In 2022, due to the industry characteristics following the Company's transformation, different suppliers were selected based on the specific requirements of each project. While larger procurements may occur with a single supplier due to project progress, overall, the Company's procurement remains diversified. Additionally, the suppliers change significantly each year, and there are no concerns regarding procurement concentration.

2. Sales concentration: In 2023 and 2024, the Company's sales to LeadSun WuFu Co., Ltd. accounted for 82.53% and 82.27% of total sales, indicating sales concentration on a single customer. This is primarily due to the Company's transformation into the green energy industry in 2021, focusing on the development and construction of solar photovoltaic project sites. Since this business is still in its early stages, the first large-scale project sites successfully developed and entering the construction phase is the 17.5MW Tainan Qigu Fishery and Electricity Project, resulting in sales concentration with a single customer, LeadSun WuFu Co., Ltd. The Company, in addition to its developments and investments in other solar power plants, will also actively expand into related green energy industries such as wind power, agrivoltaics, and energy storage, in order to reduce the risk of sales concentration with a single customer.

(X) Impact of, risks, and countermeasures for major transfers or changes to shares held by directors, supervisors, or major shareholders holding more than ten percent of the Company's shares: None.

(XI) Impact, risks, and countermeasures of changes in the management rights: In May 2024, the Company conducted a full re-election of its Board of Directors due to the expiration of the current terms. More than one-third of the board seats were changed, including the replacement of two independent directors and two directors. The newly appointed independent directors possess expertise in law, business, and industry, while the directors are key members of the Company's management team. Therefore, the changes in the board composition are not expected to have a significant impact on the Company and are likely to bring positive benefits.

(XII) For any litigation, non-litigation, or administrative dispute cases with outcomes that have been determined or are currently pending within the past two years and as of the publication date of this annual report involving the Company, the Company's directors, supervisors, president, person in charge, major shareholders holding more than 10% of the Company's shares, or a subordinate company of the Company, where the outcome of the litigation, non-litigation, or administrative dispute case may have a material impact on the Company's shareholders' equity or share price, disclose the facts of the dispute, the amount in dispute, the date the dispute began, the principal parties involved, and any measures taken as of the publication date of this annual report: None so far.

(XIII) Other important risks and countermeasures: None.

VII. Other important matters: None.

G. Special items

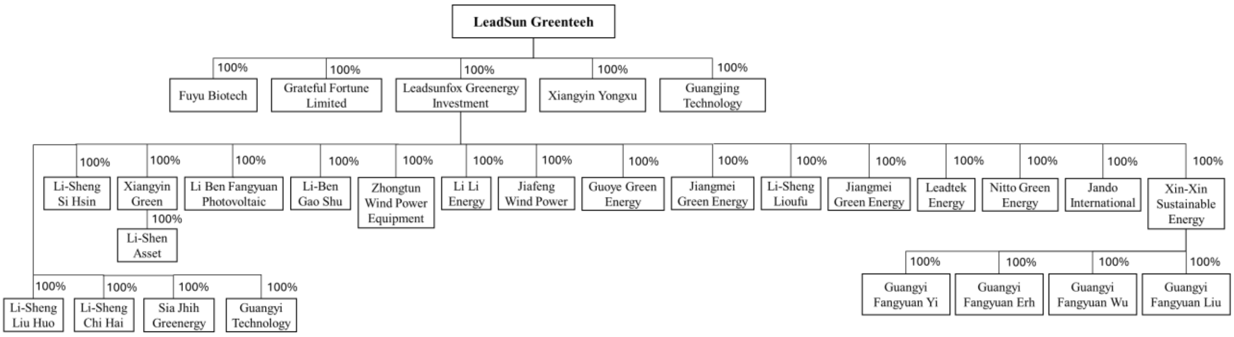
I. Information on affiliated companies:

(I) Consolidated business report on affiliated companies:

1. Overview of affiliated companies

A. Organization chart for affiliated companies

As of December 31, 2024



B. Basic information on affiliated companies:

Name	Founding date	Address	Paid-in capital (NT$ thousand)	Main business activities
Fuyu Biotech Co., Ltd.	2013/11/06	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	9,000	Investment management consulting
Leadsunfox Greenergy Investment Co., Ltd.	2020/03/19	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	227,488	Investment management consulting
Grateful Fortune Limited	2020/03/31	Samoa	(Note 1)	Professional investment operations
Xiangyin Yongxu Co., Ltd	2022/05/06	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	13,000	Crop cultivation, agricultural product retail, energy technology services
Guangjing Technology Co., Ltd.	2021/12/01	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	36,045	Energy technology services
Xiangyin Green Energy Co., Ltd.	2022/05/19	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	6,000	Renewable energy power generation
Li-Sheng Si Hsin Co., Ltd.	2022/05/16	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	8,500	Renewable energy power generation
Li Li Energy Co., Ltd. (Note 2)	2022/12/15	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	1,000	Renewable energy power generation
Zhongtun Wind Power	2022/09/12	1F, No. 299, Zhonghua Rd, Chaoyang	100	Renewable energy

Name	Founding date	Address	Paid-in capital (NT$ thousand)	Main business activities
Equipment Co., Ltd. (Note 4)		Village, Magong City, Penghu County		power generation
Li Ben Fangyuan Photovoltaic Co., Ltd.	2023/04/10	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	10,000	Renewable energy power generation
Li-Ben Gao Shu Co., Ltd.	2023/04/19	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	10,000	Renewable energy power generation
Jiafeng Wind Power Equipment Development Co., Ltd. (Note 4)	2022/09/13	No. 86, Aimen Village, Huxi Township, Penghu County	1,000	Renewable energy power generation
Guoye Green Energy Co., Ltd. (Note 4)	2022/09/14	No. 86, Aimen Village, Huxi Township, Penghu County	100	Renewable energy power generation
Jiangmei Green Energy Co., Ltd. (Note 4)	2022/09/15	No. 86, Aimen Village, Huxi Township, Penghu County	100	Renewable energy power generation
Li-Sheng Lioufu Co., Ltd.	2023/10/04	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	5,000	Renewable energy power generation
Leadtek Energy Co., Ltd.	2023/11/08	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	5,000	Renewable energy power generation
Nitto Green Energy Co., Ltd.	2020/04/30	6-2F, No. 8, Mincyuan 2nd Rd, Lianghe Village, Cianjhen District, Kaohsiung City	2,000	Renewable energy power generation
Jando International Co., Ltd.	2012/12/04	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	18,000	Renewable energy power generation
Li-Shen Asset Co., Ltd.	2022/05/30	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	1,000	Renewable energy power generation
Xin-Xin Sustainable Energy Co., Ltd. (Note 2)	2023/03/17	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	1,000	Renewable energy power generation
Guangyi Fangyuan Yi Co., Ltd.	2024/11/26	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	100	Renewable energy power generation
Guangyi Fangyuan Erh Co., Ltd.	2024/11/26	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	100	Renewable energy power generation
Guangyi Fangyuan Wu Co., Ltd.	2024/11/26	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	100	Renewable energy power generation
Guangyi Fangyuan Liu Co., Ltd.	2024/11/26	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	100	Renewable energy power generation
Li-Sheng Liu Huo Co., Ltd.	2024/5/9	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	1,000	Renewable energy power generation
Li-Sheng Chi Hai Co., Ltd.	2024/5/9	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	3,000	Renewable energy power generation
Sia Jhih Greenergy Co., Ltd.	2024/6/13	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	1,000	Renewable energy power generation
Guangyi Technology Co., Ltd.	2022/10/25	10-1F, No. 1, Songgao Road, Xinyi District, Taipei City, Taiwan	35,100	Renewable energy power generation

Note 1: The Company has not yet provided capital.

Note 2: LeadSun Wind Power Co., Ltd. changed its name to Li Li Energy Co., Ltd. On February 20, 2024

Note 3: Li Wei Renewable Energy Co., Ltd. changed its name to Xin-Xin Sustainable Energy Co., Ltd. on October 7, 2024

Note 4: Disposed of in March 2025.

C. Information on the Company's shareholders who are also shareholders of a company determined to be controlled or subordinate to the Company: None, not applicable.

D. Business industries of all affiliated companies: health supplements and beauty care products, investment management consulting, professional investment operations, and manufacturing of power generation, transmission, and supply equipment.

E. Information on the directors, supervisors and president of affiliated companies:

March 29, 2025

Name	Job title	Name or representative	Shareholding	
			Number of shares (share)	Shareholding ratio
Fuyu Biotech Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 900,000 shares	100%
Leadsunfox Greenergy Investment Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 22,748,792 shares	100%
	Director	Zhou Jie		
	Director	Meiya Qiu		
	Supervisor	Yijun Lin		
Grateful FortuneLimited	Director	Lin, Li-Chen	LeadSun Greentech Corporation holds 1 share	100%
Xiangyin Yongxu Co., Ltd	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 1,300,000 shares	100%
	Director	Chen-Xin Yang		
	Director	Yijun Lin		
	Supervisor	Yijun Lin		
Guangjing Technology Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 3,604,537 share	100%
Xiangyin Green Energy Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 600,000 shares	100%

Name	Job title	Name or representative	Shareholding	
			Number of shares (share)	Shareholding ratio
Li-Sheng Si Hsin Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 850,000 shares	100%
Li Li Energy Co., Ltd. (Note 1)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 100,000 shares	100%
Zhongtun Wind Power Equipment Co., Ltd. (Note 3)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 10,000 shares	100%
Xin-Xin Sustainable Energy Co., Ltd. (Note 2)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 100,000 shares	100%
Li-Ben Fangyuan Optoelectronics Co., Ltd	Chairman and president	Meiya Qiu	LeadSun Greentech Corporation holds 1,000,000 shares	100%
Li-Ben Gao Shu Co., Ltd.	Chairman and president	Meiya Qiu	LeadSun Greentech Corporation holds 1,000,000 shares	100%
Jiafeng Wind Power Equipment Development Co., Ltd. (Note 3)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 100,000 shares	100%
Guoye Green Energy Co., Ltd. (Note 3)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 10,000 shares	100%
Jiangmei Green Energy Co., Ltd. (Note 3)	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 10,000 shares	100%
Li-Sheng Lioufu Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 500,000 shares	100%
Leadtek Energy Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 500,000 shares	100%
Nitto Green Energy Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 200,000 shares	100%
Jando International Co., Ltd.	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 1,800,000 shares	100%
Li-Sheng Liu Huo Co., Ltd	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 100,000 shares	100%
Li-Sheng Chi Hai Co., Ltd	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 300,000 shares	100%

Name	Job title	Name or representative	Shareholding	
			Number of shares (share)	Shareholding ratio
Sia Jhih Greenergy Co., Ltd	Chairman and president	Lin, Li-Chen	LeadSun Greentech Corporation holds 100,000 shares	100%
Guangyi Technology Co., Ltd	Chairman and president	Meiya Qiu	LeadSun Greentech Corporation holds 3,510,000 shares	100%
Li-Shen Asset Co., Ltd.	Chairman and president	Lin, Li-Chen	Xiangyin Green Energy Co., Ltd. holds 100,000 shares	100%
Guangyi Fangyuan Yi Co., Ltd	Chairman and president	Meiya Qiu	Xin-Xin Sustainable Energy Co., Ltd. holds 10,000 shares	100%
Guangyi Fangyuan Erh Co., Ltd	Chairman and president	Meiya Qiu	Xin-Xin Sustainable Energy Co., Ltd. holds 10,000 shares	100%
Guangyi Fangyuan Wu Co., Ltd	Chairman and president	Meiya Qiu	Xin-Xin Sustainable Energy Co., Ltd. holds 10,000 shares	100%
Guangyi Fangyuan Liu Co., Ltd	Chairman and president	Meiya Qiu	Xin-Xin Sustainable Energy Co., Ltd. holds 10,000 shares	100%

Note 1: LeadSun Wind Power Co., Ltd. changed its name to Li Li Energy Co., Ltd. On February 20, 2024

Note 2: Li Wei Renewable Energy Co., Ltd. changed its name to Xin-Xin Sustainable Energy Co., Ltd. on October 7, 2024

Note 3: Disposed of in March 2025.

2. Operational overview of each affiliated company:

Unit: NT$ thousand

Company name	Capital	Total assets	Total liabilities	Shareholders' equity	Operating income	Operating profit	Profit and loss after tax for the period	Earnings per share (NT$)	Par value per share
Fuyu Biotech Co., Ltd.	9,000	2,286	2	2,284	0	0	12	0.013	10
Leadsunfox Greenergy Investment Co., Ltd.	227,488	629,466	328,483	300,983	78,573	18,295	15,181	0.764	10
Grateful Fortune Limited	0	0	0	0	0	0	0	0.000	US$1
Xiangyin Yongxu Co., Ltd	13,000	9,302	1,228	8,074	3,865	(7,601)	(4,893)	(6.075)	No par value
Guangjing Technology Co., Ltd.	36,045	101,567	78,202	23,365	8,819	(4,965)	(12,796)	(3.599)	10
Xiangyin Green Energy Co., Ltd.	6,000	5,556	2	5,554	0	(54)	(21)	(0.035)	10
Li-Sheng Si Hsin Co., Ltd.	8,500	6,915	50	6,865	0	(1,295)	(1,264)	(1.487)	10
Li Li Energy Co., Ltd.	1,000	5,129	4,479	650	0	(344)	(340)	(3.400)	10
Zhongtun Wind Power Equipment Co., Ltd.	100	16,733	16,921	(188)	0	(54)	(79)	(7.900)	10
Xin-Xin Sustainable Energy Co., Ltd.	1,000	892	2	890	550	594	550	5.500	10
Li-Ben Fangyuan Optoelectronics Co., Ltd	10,000	9,624	2	9,622	0	(57)	(214)	(0.214)	10
Li-Ben Gao Shu Co., Ltd.	10,000	10,069	242	9,827	0	(259)	(197)	(0.197)	10
Jiafeng Wind Power Equipment Development Co., Ltd.	1,000	3,898	3,972	(74)	0	(14)	(14)	(0.140)	10
Guoye Green Energy Co., Ltd.	100	2,983	3,010	(27)	0	(24)	(24)	(2.400)	10
Jiangmei Green Energy Co., Ltd.	100	6,208	6,357	(149)	0	(24)	(24)	(2.400)	10
Li-Sheng Lioufu Co., Ltd.	5,000	4,973	2	4,971	0	(54)	(23)	(0.046)	10
Leadtek Energy Co., Ltd.	5,000	4,971	2	4,969	0	(54)	(23)	(0.046)	10
Nitto Green Energy Co., Ltd.	2,000	3,862	2,086	1,776	0	(404)	1,837	9.185	10
Jando International Co., Ltd.	18,000	9,846	2,334	7,512	0	(78)	(84)	(0.064)	10
Li-Sheng Liu Huo Co., Ltd	1,000	994	2	992	0	(12)	(8)	(0.080)	10
Li-Sheng Chi Hai Co., Ltd	3,000	3,002	2	3,000	0	(12)	0	0.000	10
Sia Jhih Greenergy Co., Ltd	1,000	993	2	991	0	(12)	(9)	(0.090)	10
Guangyi Technology Co., Ltd	35,100	71,906	37,336	34,570	0	(273)	(221)	(0.208)	10
Li-Shen Asset Co., Ltd.	1,000	622	2	620	0	(2)	2	0.020	10
Guangyi Fangyuan Yi Co., Ltd	100	90	2	88	0	(12)	(12)	(1.200)	10
Guangyi Fangyuan Erh Co., Ltd	100	90	2	88	0	(12)	(12)	(1.200)	10
Guangyi Fangyuan Wu Co., Ltd	100	90	2	88	0	(12)	(12)	(1.200)	10
Guangyi Fangyuan Liu Co., Ltd	100	90	2	88	0	(12)	(12)	(1.200)	10

(II) Consolidated Financial Statements for Affiliated Companies

Declaration on Consolidated Financial Statements for Affiliated Companies

Pursuant to the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises," the affiliated companies that the Company is required to include in the Consolidated Financial Statements for Affiliated Companies for 2024 (from January 1, 2024 to December 31, 2024) are the same as those companies that the Company is required to include in the Consolidated Financial Statements for Parent and Subsidiary Companies pursuant to IFRS 10 as endorsed by the Financial Supervisory Commission, and all information required to be disclosed in the Consolidated Financial Statements for Affiliated Companies has already been disclosed in the Consolidated Financial Statements for Parent and Subsidiary Companies. Therefore, the Consolidated Financial Statements for Affiliated Companies have not been prepared.

Hereby declared

Company name: LeadSun Greentech Corporation
(formerly known as Homenema
Technology Incorporation)

Person in charge: Lin, Li-Chen

Date: March 7, 2025

(III) Report on relationship to affiliated companies: Not applicable.

II. In the most recent year and as of the publication date of the annual report, private placements conducted by the Company are as follows:

(I) In 2024 and as of the publication date of the annual report, private placements conducted by the Company are as follows:

1. The Company's Board of Directors on April 3, 2024 and the annual shareholders' meeting on May 24 passed resolutions to conduct a private placement of ordinary shares, with the total amount of shares issued not to exceed 10,000,000. As of the publication date of this annual report, this private placement has not yet been declared to the competent authorities, and due to the approaching expiration of the one-year term, the Board of Directors decided on April 11, 2025, not to continue with the process.

2. On March 7, 2025, the Board of Directors resolved to proceed with a private placement of ordinary shares, with the total number of shares not exceeding 15,000,000. On May 27, 2025, the proposal will be submitted to the shareholders' meeting for resolution, allowing the Board of Directors to proceed with the offering in multiple phases within one year from the date of the shareholders' meeting resolution, depending on the actual fundraising situation.

III. Other necessary supplementary explanations: None.

H. Events with a material impact on shareholders' equity or securities prices as set forth in Article 36, paragraph 3, subparagraph 2 of the Securities and Exchange Act.

I. Events with a material impact on shareholders' equity or securities prices as set forth in Article 36, paragraph 3, subparagraph 2 of the Securities and Exchange Act, and which took place in the past year as of the publication date of this annual report: None.

LeadSun Greentech Corporation

Chairman: Lin, Li-Chen