Stock Code: 8087

# LeadSun Greentech Corporation

## 2025 Regular Shareholders' Meeting

## Proceeding Manual

Convening method: Physical Shareholders' Meeting

May 27, 2025

11th Floor, No. 165, Section 2, Datong Road, Xizhi District, New Taipei City

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# Meeting Procedures

## LeadSun Greentech Corporation

### Meeting Procedures for the 2024 Regular Shareholders' Meeting

1. Call Meeting to Order
2. Chairman Remarks
3. Reports on Company Affairs
4. Matters for Ratification
5. Matters for Discussion
6. Extraordinary (Unscheduled) Motions
7. Adjournment of the Meeting

# LeadSun Greentech Corporation
# Agenda for the 2025 Regular Shareholders' Meeting

I. Convening method of the shareholders' meeting: Physical Shareholders' Meeting

II. 9:00 A.M. (Tuesday) May 27, 2025

III. Venue: 11th Floor, No. 165, Section 2, Datong Road, Xizhi District, New Taipei City

IV. Announce the total number of shares held by shareholders present

V. The chairman announces the opening of the meeting and delivers a speech.
   1. The chairman takes his place.
   2. Call Meeting to Order
   3. Chairman Remarks

VI. Reports on Company Affairs
   1. 2024 Business Report
   2. The Audit Committee's review of the 2024 financial statements.
   3. Report on Cash Dividend Distribution from Earnings of 2024.
   4. Report on the execution status of the issuance of ordinary shares through private placement.
   5. Report on the execution status of the employee restricted stock award.
   6. Report on the 2024 distribution of remuneration to employees and directors.
   7. Amendments to the Company's "Board of Directors Meeting Procedures".
   8. Amendments to the Company's "Articles of Incorporation".
   9. Report on Corporate Bond Offering and Related Matters.

VII. Matters for Ratification
   1. 2024 business report and financial statements.
   2. 2024 earnings distribution plan.

VIII. Matters for Discussion
   1. Amendments to the Company's "Articles of Incorporation".
   2. The Company plans for the issuance of ordinary shares by private placement in 2025.

IX. Extraordinary (Unscheduled) Motions

X. Adjournment of the Meeting

## A. Reports on Company Affairs

Item 1

Proposal: Please review the 2024 business report.

Description: For the 2024 business report, please refer to Appendix 1 page 11-14 of this manual.

Item 2

Proposal: Please review the Audit Committee's review of the 2024 financial statements.

Description: For the 2024 Audit Committee Audit Report, please refer to Appendix 2 page 15 of this manual.

Item 3

Proposal: Please review the report on cash dividend distribution from earnings of 2024.

Description:

1. The board of directors is authorized to approve the distribution of earnings in cash in accordance with Article 28-1 of the Company's Articles of Incorporation.
2. The Company will allocate cash dividends of NT$39,000,965 to shareholders, distributing NT$1 per share from the Company's distributable earnings of 2024. Dividend amounts are calculated based on the distribution ratio and rounded to the nearest NT$1, with any amounts less than NT$1 included in the Company's other income. The total amount of odd amounts less than NT$1 will be included in the Company's other income.
3. The Board of Directors is authorized to determine another ex-dividend base date, payment date and other related matters.
4. Should the total number of outstanding shares of the Company be affected subsequent to this earnings distribution proposal due to treasury stock transactions, capital increases, or other regulatory changes, the Board of Directors is hereby authorized to adjust the distribution ratio based on the total proposed common stock dividend amount approved by this Shareholders' Meeting and the actual number of the outstanding shares on the dividend record date.

Item 4

Proposal: Please review the execution status report of the issuance of ordinary shares by private placement.

Description: The Shareholders' Meeting of the Company approved a private placement of no more than 10,000,000 common shares on May 24, 2024. As the validity period is approaching its expiry, and the Company has no further plans to proceed with the private placement within the remaining timeframe, the Board of Directors has resolved not to continue with the private placement of common shares approved by the 2024 Annual Shareholders' Meeting.

Item 5

Proposal: Please review the execution status report of the employee restricted stock award.

Description: The Company passed the employee restricted stock award of 1,200,000 shares during the shareholders' meeting on June 2, 2023. As of book closure date on March 29, 2025, the issuance in installments and execution status are as follows:

| | Issuance Date | Issuance Quantity | Quantity of Recovered and Canceled Shares (if vested conditions are not met) | Issued but not vested quantity |
|---|---|---|---|---|
| The first time | August 11, 2023 | 620,000 | 254,000 | 366,000 |
| The second time | April 9, 2024 | 580,000 | 14,000 | 566,000 |
| Total | - | 1,200,000 | 268,000 | 932,000 |

Item 6

Proposal: Please review the report on the 2024 distribution of remuneration to employees and directors.

Description: In accordance with Article 28 of the Company's Articles of Incorporation, it is proposed to distribute employee remuneration of NT $1,056,558 and directors' compensation of NT $1,056,558 in cash. There is no difference between the aforementioned amount and the estimated amount on the account. The method and time of distribution are separately determined by the chairman.

Item 7

Proposal: Please review the amendments of the "Board of Directors Meeting Procedures".

Description: In response to regulatory amendments, the Company proposed to revise its "Board of Directors Meeting Procedures". Please refer to page 16 of Appendix 3.

Item 8

Proposal: Please review the amendments of the "Corporate Governance Code".

Description: To align with the change in the name of the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies", the company has amended its "Corporate Governance Code". Please refer to page 17-18 of Appendix 4.

Item 9

Proposal: Please review the report on corporate bond offering and related matters.

Description: To bolster operation capital, improve long-term financial stability, and support the overall business development, is proceeding with the issuance of its second domestic unsecured convertible bonds, with a total principal amount of NT $500 million. Domestic Second Unsecured. As of April 24th, 2025, the fundraising process has not yet been completed. Please refer to page 19 of Appendix 5.

## B. Matters for Ratification

Item 1 Proposed by the Board

Proposal: Please ratify the 2024 business report and financial statements.

Description:

1. The Company's 2024 business report and financial statements have been completed and have been reviewed and approved by the Audit Committee. Please ratify them.
2. The Company's 2024 individual financial statements and consolidated financial statements have been reviewed and completed by accountants Shuying Zhang and Xinting Huang of KPMG in Taiwan. Please refer to page 11-14 of Appendix 1, page 20-29 of Appendix 6, and pages 30-39 of Appendix 7 of this manual.

Resolution:

Item 2 Proposed by the Board

Proposal: Please ratify the 2024 earnings distribution plan.

Description:

1. After the Company's 2024 financial statements were reviewed by accountants, the adjusted undistributed earnings plus the net profit for the current period in 2024 totaled NT$125,650,356. The distributable earnings, after setting aside statutory and special reserves, amounted to NT$120,930,809. It is proposed to allocate a cash dividend of NT$39,000,965, equivalent to NT$1 per share. This is calculated based on the distribution ratio, and amounts less than NT$1 are to be rounded off. The total of these rounded amounts will be included in the Company's other income.
2. The Company's 2024 earnings distribution statement is as shown below:

**LeadSun Greentech Corporation**
**Earning distribution plan**
**2024**

Unit: NT$

| Item | Amount |
|---|---|
| Undistributed profits at the beginning of the period | 96,039,658 |
| Add: Disposal of equity investment transferred to retained earnings in other comprehensive income measured at fair value | 7,384,354 |
| Add: Changes in actuarial gains and losses of defined benefit plans | 0 |
| Adjusted undistributed earnings | 103,424,012 |
| 2024 net profit after tax | 22,226,344 |
| Legal reserve appropriated | (2,961,070) |
| Special reserve appropriated | (1,758,477) |
| Distributable surplus available | 120,930,809 |
| Distribution items | |
| Cash dividends allocated to shareholders (39,000,965 shares*NT$1) | (39,000,965) |
| Stock dividends allocated to shareholders | 0 |
| Undistributed earnings at end of year | 81,929,844 |

Note: In accordance with Article 28-1 of the Company's Articles of Incorporation, the Board of Directors is authorized to approve the all or part of the dividends or bonuses shall be distributed in the form of cash.

Chairman: Lin, Li-Chen Manager: Lin, Li-Chen Head of Accounting: Meiqi Wu

3. Please ratify it.

Resolution:

## C. Matters for Discussion

Item 1 Proposed by the Board

Proposal: Amendments to the Company's "Articles of Incorporation".

Description:

I. To align with the operational realities of the Company, we plan to amend certain provisions within the Company's "Articles of Incorporation." For detailed information on the specific amendments, including a comparison table of the provisions before and after the amendment, please refer to pages 40 in Appendix 8.

II. Please proceed to discuss.

Resolution:

Item 2 Proposed by the Board

Proposal: The Company plans for the issuance of ordinary shares by private placement in 2025.

Description:

I. To foster technical cooperation and strategic alliances with domestic and foreign manufacturers, and to introduce value investors among other opportunities, all while bolstering working capital to support future operational requirements, the Company plans to introduce strategic investors to raise funds through private placement in accordance with Article 43-6 of the Securities and Exchange Act based on the market conditions and the needs of the Company, and it is proposed that the shareholders' meeting authorize the Board of Directors to manage this private placement process in stages over the course of one year from the date of the shareholders' meeting resolution, contingent upon the actual fund-raising circumstances.

II. Principles for authorizing the board of directors to handle private placement of ordinary shares:

(I) Shares of private placement: The total number of shares issued shall not exceed 15,000,000 shares.

(II) Par value per share NT$ 10.

(III) Total private placement amount: Calculated based on final private placement price.

(IV) The basis and rationality of price setting:

1. The issuance price per ordinary share in this private placement for a domestic cash capital increase will not be less than 80% of the reference price. This reference price will be the higher of two calculated values based on the following criteria: (1) The simple arithmetic average of the closing price of common stocks one, three or five business days before the pricing date, minus the

ex-rights and dividends of the free allotment of shares, plus the stock price after capital reduction and anti-ex-rights; (2) The simple arithmetic average of the closing prices of common stocks in the thirty business days before the pricing date is the stock price, minus the ex-rights and dividends of the free allotment of shares, plus the stock price after capital reduction and anti-ex-rights.

2. The pricing date, actual reference price, theoretical price, and actual issuance price are proposed to be determined by the board of directors authorized by the shareholders' meeting in accordance with the aforementioned provisions, market conditions, objective conditions and the circumstances of future negotiation with specific persons. The private placement price will be determined in accordance with the laws of the competent authority, with reference to the aforementioned reference price or theoretical price, and considering the three-year transfer restriction on private placement securities under the Securities and Exchange Act, which shall be reasonable.
3. If the pricing of this private placement of ordinary shares is lower than the aforementioned par value of the shares thus resulting in accumulated losses, the company will make up for it with the surplus or reserve generated in future years, or carry out capital reduction or take other measures depending on the market and company operating conditions.

(V) The selection method for a specific person: A strategic investor, meeting the qualifications outlined in Article 43-6, Paragraph 1 of the Securities and Exchange Act, capable of aiding the Company in market operations, enhancing corporate governance, and bolstering risk management, all in alignment with the Company's business philosophy. The purpose, necessity and expected benefits of the strategic investors who meet the conditions disclosed above are to meet the Company's long-term development needs. The plan is to use the experience, knowledge, technology, channels or layout of these strategic investors to assist the Company in achieving the aforementioned benefits. Matters related to the negotiation of specific persons shall be done by the board of directors fully authorized by the shareholders' meeting.

(VI) Necessary reasons for conducting private placement:

1. Reasons for not adopting public offering: Considerations of the capital market conditions, the timeliness and feasibility of raising capital, issuance costs and the actual needs of introducing strategic investors; Private placement securities are subject to the rule that they cannot be freely transferred within

three years to ensure the long-term cooperative relationship between the company and strategic investment partners. Therefore, it is planned to issue securities through private placement instead of public offering.

2. Private placement amount: This shall be subject to the limitation that the number of ordinary shares does not exceed 15,000,000.
3. Purpose of funds of private placement and expected benefits: The Company will handle it all at once or in batches (no more than 3 times) depending on the market and the situation of the specific person, and all the funds raised in each batch of private placements will be used to enrich working capital. Each private placement is expected to strengthen the company's competitiveness, enhance the effectiveness of operating efficiency, and strengthen the financial structure, which will have a positive effect on shareholders' equity.

III. The main content of this plan of issuance of ordinary shares by private placement includes the actual issuance price, number of shares, issuance conditions, private placement amount, capital increase base date, planned projects, estimated progress and expected benefits, and other related matters. The matters and mechanisms of the issuance plan shall be submitted to the shareholders' meeting to authorize the board of directors to adjust, formulate and handle them based on market conditions. If they are revised in the future due to instructions from the competent authority or based on operational assessment or changes due to objective environmental needs, the board of directors will also be fully authorized to handle it.

IV. Relevant restrictions on the securities for this private placement shall be subject to Article 43-8 of the Securities and Exchange Act and relevant statutory interpretations by the competent authority.

V. In order to cooperate with this private placement of securities, it is proposed that the shareholders' meeting authorize the chairman or his/her designated person to negotiate, agree on and sign all contracts and documents related to this private placement plan on behalf of the Company, and handle all matters required for this private placement plan for the Company. For matters not covered above, the chairman is fully authorized to handle them in accordance with the law.

VI. Please proceed to discuss.

Resolution:

## D. Extraordinary (Unscheduled) Motions

## E. Adjournment of the Meeting

**Appendix 1:**

# LeadSun Greentech Corporation
# 2024 Business Report

Looking back at 2024, the advancement of the renewable energy industry faced numerous challenges due to external environmental factors and public opinion. Green energy operators and regulatory authorities have adopted more stringent and time-consuming processes for investment and compliance assessment of power plant projects compared to the past. Consequently, the operating performance in 2024 did not meet the set budget targets, primarily due to delays in evaluation and administrative procedures. Nevertheless, the Company sees even greater potential opportunities. With undiminished demand for green energy and increasingly stringent regulations and external environments, we are proactively addressing these challenges. Externally, we are actively expanding our domestic power plant development and strategizing our presence in international renewable energy markets. Internally, we are strengthening our internal management mechanisms, enhancing regulatory compliance, improving service quality, and optimizing our financial structure. Our aim is not only to establish a stability in this industry but also to build a strong reputation and secure a significant position. We would like to express our gratitude for the dedicated efforts of our team and the continued support of our shareholders.

The following is a summary of the Company's 2024 operating results and overview.

**Financial Performance (Table 1)**

Unit: NT$ thousand

| Item | 2024 | 2023 | Increase or decrease | Ratio of increase/decrease |
|---|---|---|---|---|
| Operating income | 777,629 | 203,647 | 573,982 | 282 |
| Gross profit (loss) from operations | 113,036 | 54,666 | 58,370 | 107 |
| Operating Profit (Loss) | 14,510 | (39,547) | 54,057 | 137 |
| Non-operating income and expenses | 13,031 | 159,785 | (146,754) | (92) |
| Net Profit before tax | 27,541 | 120,238 | (92,697) | (77) |
| Net profit of the term | 22,226 | 119,246 | (97,020) | (81) |

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

| Item | | 2024 | 2023 |
|---|---|---|---|
| Financial Structure | Debt to Assets Ratio (%) | 41.39 | 59.39 |
| | Long-Term Funds to Property, Plant, and Equipment Ratio (%) | 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 |
| | Return on Equity | 3.52 | 32.86 |
| | Pre-tax Profit to Paid-in Capital Ratio | 7.06 | 40.50 |
| | Net margin | 2.86 | 58.56 |
| | Basic earnings per share | $0.61 | $4.10 |

The decrease in pre-tax profit in 2024 compared to the previous year was primarily due to non-operating income from asset activation in 2023, which included the disposal of investment properties to increase capital for investment in the energy business.

2024 marks the fourth year of the company's involvement in the renewable energy industry. Through the collective efforts of all employees, the company achieved significant progress. In addition to the steady construction of the Tainan Qigu fishery-electricity symbiotic project, which generated construction revenue, projects under development have also successively entered the permitting and construction phases. Furthermore, certain projects have also successfully secured partnerships with renowned domestic and foreign life insurance companies and institutional investors. The power wheeling service has begun to yield positive results. As a result, 2024 saw substantial year-over-year growth in operating revenue, gross profit, and operating income.

In terms of financial structure, the Company successfully completed a cash capital increase in 2024 and plans to issue convertible bonds for financing in 2025. The Company may continue to utilize financial instruments such as equity offerings or corporate bonds to secure medium- to long-term financing, ensuring sufficient capital for the ongoing expansion of project development. This strategy is expected to enhance profitability and capital utilization efficiency.

## A. Overview of Business Operations

### I. Power Plant Development and Construction

The Company has several fishery-electricity symbiosis projects, including the Leadsun Wufu project, which obtained a construction permit last year and has recognized construction revenue according to the project's progress. The current completion rate exceeds 70%, and it is expected to be completed in 2025. Additionally, certain projects developed by the Company have entered into joint venture agreements and/or development agreements with various investment institutions. The following table summarizes the Board-approved projects to date:

Board-Approved Project (Table 2)

| Type | Capacity | Location | Description |
|---|---|---|---|
| Indoor fishery-electricity symbiosis Projects | 20 | Pingtung | Land acquisition and applications are progressing in phases, some projects are under construction |
| Indoor fishery-electricity symbiosis Projects | 18 | Tainan | Under construction |
| Indoor fishery-electricity symbiosis Projects | 20 | Tainan | Permit application in progress |
| Indoor fishery-electricity symbiosis Projects | 21 | Tainan | Permit application in progress |
| Indoor fishery-electricity symbiosis Projects | 120 | Changhua | Land acquisition and applications progress in phases |
| Total capacity | 199 | | |

HEXA Renewables and Leadsun Wind and Solar have executed an agreement under which it is anticipated that our company will undertake development and engineering, procurement, and construction services.

The fishery-electricity symbiosis project in Pingtung has entered into a joint venture agreement with Kai-Hong Energy for collaborative development and construction. Partial completion of main structures and module installation has been achieved, and service and construction revenue will be recognized successively according to the progress of construction and applications.

The ground-mounted solar power plant project obtained joint review approval from Taiwan Power Company in 2023 and the application process for the electricity business establishment plan has commenced. The various phases of development and application for this project will continue throughout 2025.

II. Power plant asset management

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

III. Energy Storage Services and Power Generation Revenue

In August 2023, the 4MW energy storage project in Taoyuan, invested and constructed by the company's subsidiary, commenced commercial operations on the AFC power trading platform, generating electricity revenue.

In 2023, the company's subsidiary acquired rooftop Type III solar power generation facilities. In 2024, additional investments were made in rooftop solar power generation facilities, which were completed within the same year.

The company's subsidiary has invested in and constructed the Taoyuan agrivoltaics project. In 2024, it obtained the agricultural facility permit, grid connection assessment statement of opinion, and construction license. The project is scheduled for completion and grid connection in 2025.

IV. Revenue from Power Wheeling and Supply Services

The Group has established a subsidiary, Xiangyin Yongxu CO., Ltd., which obtained an electricity retail license in 2023. In 2024, the subsidiary has successfully executed multiple power purchase agreements and related service contracts with power plants, including a power purchase agreement with Taiwan Mobile. The combined agreements are projected to facilitate the annual wheeling of over 10 million kWh of renewable electricity.

## B. Summary of 2025 Business Plan and Future Prospects

Agriculture and Fishery as Foundation, Creating a Win-Win Situation

In response to government policies, we are actively developing renewable energy, diversifying into fishery-electricity symbiosis, agrivoltaic, and ground-mounted solar power projects, maximizing land-use efficiency. Our agrivoltaic projects adhere to the principle of "Agriculture as the Foundation, Green Energy as added value." We have established an agrivoltaic demonstration project in Taoyuan, collaborating with agricultural technology teams to build a complete model from cultivation techniques to distribution channels. By integrating solar energy infrastructure, we create additional income streams for farmers, encouraging youth to return to rural areas and revitalizing agricultural communities. Our fishery-electricity symbiosis projects prioritize aquaculture design planning and feasibility, with a focus on environmental review and community-friendly environmental practices. To strengthen the development of agri-aquatic solar farming, LeadSun Greentech will continue to seek collaborations with strategic partners, including upstream and downstream aquaculture teams and distribution channels, to enhance the overall investment value.

Building a Green Energy Platform, Activating Asset Management

Our primary development strategy is to operate as a trading platform for the green energy industry and an asset management company by leveraging our solar asset management platform to flexibly manage projects with varying ROI profiles. This model ensures stable income from management fees and electricity revenue, while future project divestments will generate development profits. In the long term, the Company will continue to build an integrated new energy supply chain platform to strengthen our competitive edge.

Green Electricity Wheeling and Supply, Enhancing Power Plant Investment Benefits

We continue expanding our power purchase business. This not only enhances the asset investment benefits for our asset management company but also helps solar power plants of all sizes connect with green electricity purchasing enterprises. By matching solar projects of all scales with green power buyers, we optimize power purchase agreement pricing and increase asset value through premium renewable energy transactions.

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 Manager: Lin, Li-Chen Head of Accounting: Meiqi Wu

**Appendix 2:**

# Audit Report of the Audit Committee

The Board of Directors of LeadSun Greentech Corporation has prepared the company's 2024 Business Report, Financial Statements (including Consolidated Statements), and Earnings Distribution Statement. These Financial Statements (including Consolidated Statements) were reviewed and audited by accountants Shuying Zhang and Xinting Huang of KPMG in Taiwan, who issued an audit report. The aforementioned Business Report, Financial Statements (including Consolidated Statements), and Earnings Distribution Statement were reviewed by the Audit Committee and found to be in compliance with relevant regulations. Consequently, this report was prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for verification.

Addressed to:

LeadSun Greentech Corporation 2025 General Shareholders' Meeting

Chairman of the Audit Committee: Ming-Zhan Huang

March 7, 2025

**Appendix 3:**

# LeadSun Greentech Corporation

## Comparison table of articles before and after amendments to the Board of Directors Meeting Procedures

| Article | After amendment | Article | Original Article | Description |
|---|---|---|---|---|
| Article 8 | Article 8<br>(Paragraphs 1 to 4 omitted)<br><br>If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement <u>on the same day,</u> provided that no more than two such postponements may be made.<br><br>If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the Article 3-2.<br><br>(Paragraph 6 omitted) | Article 8 | Article 8<br>(Paragraphs 1 to 4 omitted)<br><br>If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the Article 3-2.<br><br>(Paragraph 6 omitted) | Added in accordance with legal provisions. |
| Article 11 | Article 11<br>(Paragraphs 1 through 3 omitted)<br><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in Article 2, the provisions of Article7-3 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u> | Article 11 | Article 11<br>(Paragraphs 1 through 3 omitted) | Added in accordance with legal provisions. |

**Appendix 4:**

## LeadSun Greentech Corporation

## Comparison Table for the Amendments to the "Corporate Governance Code"

| Article | After amendment | Article | Original Article | Description |
|---|---|---|---|---|
| Article 13-3 | The company shall establish and disclose its operational strategies and business plans, outlining specific measures to enhance corporate value. These should be presented to the Board of Directors and actively communicated with shareholders. | | | Added in accordance with legal provisions. |
| Article 40 | Members of the board of directors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the "Directions for the Implementation of Continuing Education for Directors and ~~Supervisors~~ of TWSE Listed and TPEx Listed Companies", which cover subjects relating to corporate governance upon becoming directors and throughout their terms of occupancy. They shall also ensure that company employees at all levels will enhance their professionalism and knowledge of the law. | Article 40 | Members of the board of directors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies", which cover subjects relating to corporate governance upon becoming directors and throughout their terms of occupancy. They shall also ensure that company employees at all levels will enhance their professionalism and knowledge of the law. | In alignment with the renaming of the 'Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies,' this clause has been amended to reflect the updated regulatory reference. |
| Article 50 | Supervisors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law, or corporate social responsibility, offered by institutions designated in the 'Directions for the | Article 50 | Supervisors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law, or corporate social responsibility, offered by institutions designated in the 'Directions for the | The reason for the amendment is the same as that of Article 40 |

| | | | | |
|---|---|---|---|---|
| | Implementation of Continuing Education for Directors and ~~Supervisors~~ of TWSE Listed and TPEx Listed Companies', which cover subjects relating to corporate governance, upon assuming their positions or throughout their terms of occupancy. | | Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies', which cover subjects relating to corporate governance, upon assuming their positions or throughout their terms of occupancy. | |

**Appendix 5:**

# Domestic Second Unsecured Convertible Bond Offering Report

To bolster operation capital, improve long-term financial stability, and support the overall business development, is proceeding with the issuance of its second domestic unsecured convertible bonds. The declaration became effective upon obtaining the Financial Supervisory Commission's letter No. 1140337136 on April 7th, 2025. As of April 24th, 2025, the fundraising process has not yet been completed. The main issuance terms and related information are as follows:

| Types of corporate bonds | Second Domestic Unsecured Convertible Corporate Bonds |
|---|---|
| Approval date | April 4, 2025 |
| Issued date | May 2, 2025 |
| NT $100 thousand. | NT $500,000 thousand. |
| Par value per bond | NT $100 thousand. |
| Issue Price | Issued on the basis of 100% of the par value. |
| Effective period | May 2, 2025- May 2, 2028 |
| Coupon rate | 0%. |
| Corporate Bond Repayment Terms and Maturity | 1. Repayment method: Except in cases where bondholders convert the bonds into the Company's ordinary shares according to Article 10 of this regulation, exercised as a put option by Bondholders under Article 19, early redeemed by the Company under Article 18, or repurchased and canceled through securities firms' business premises, the Company shall repay the principal plus accrued interest compensation (equivalent to 103.0301% of the face value, representing an actual yield of 1%) in a single cash payment within ten business days from the day following the maturity date of these convertible bonds.<br>2. Term: Three years. |
| Trustee | Bank Sinopac Company Limited Trust Department |
| Guarantee agency | None |
| Implementation status of financing plans | As of April 24th, 2025, the Corporate Bonds has not yet been issued |
| Conversion status | As of April 24th, 2025, the Corporate Bonds has not yet been issued |

**Appendix 6:**

# Independent Auditors' Report

To the Board of Directors of LEADSUN GREENTECH CORPORATION:

**Opinion**

We have audited the consolidated financial statements of LEADSUN GREENTECH CORPORATION and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2024, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by
the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Our assessment of the key audit matters that should be communicated in the auditor's report is as follows:

(1) Recognition of gains or loss on engineering contracts

Please refer to note 4(15) "Revenue recognition"for the accounting policy on revenue recognition; note 5 for details on accounting judgment and major sources of the estimation uncertainty; note

6(19) “Revenues from contracts with customers”for revenue recognition of contract.

Description of key audit matter:

The principal business of the Group includes engaged in engineering contracts entered with clients, and a significant portion of the operating income is derived from such contracts. The revenue recognition of such contract involves significant estimates and judgments, such as the total cost of engineering contracts, degree of project completion and recognition of engineering service revenue from adding or canceling construction after taking into consideration of the cost. The subjective judgment made by management may result in a number of changes in accounting estimates which may further impact the gain or loss and revenue recognized by the Group in its financial statements. Therefore, the recognition of engineering service contract revenue has been identified as one of the key audit matters and a key matter when conducting our audit.

How the matter was addressed in our audit:

Our audit procedures in this area included: testing the design and operating effectiveness of the Group’s internal controls over the accuracy of the recognition of engineering service revenue and costs; sampling material contracts and interviewing management to understand the specific provisions and risks of each contract; testing the approval procedures performed by management on estimating total cost of the contract, the extent of contractual completion and the onerous contract; testing the engineering service appraisal procedure and then sample check and adjust these information with general ledger to confirm if recognition of engineering service revenue and costs complies with the relevant accounting requirements.

**Other Matter**

We have audited and expressed an unqualified opinion on the parent company only financial statement of Leadsun Greentech Corporation as of and for the years ended December 31, 2024 and 2023.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

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

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

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

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

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chang, Stu-Ying and Huang, Hsin-Ting.

KPMG
Taipei, Taiwan (Republic of China)
March 7, 2025

## LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES

## Consolidated Balance Sheet

## December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | | December 31, 2024 | | December 31, 2023 | |
|---|---|---|---|---|---|
| | **Assets** | **Amount** | **%** | **Amount** | **%** |
| | **Current assets:** | | | | |
| 1100 | Cash and cash equivalents (Note 6(a)) | $ 321,481 | 23 | 301,033 | 29 |
| 1141 | Contract assets - current (Notes 6(o) and 7) | 67,043 | 5 | 5,253 | - |
| 1170 | Accounts receivable, net (Notes 6(d), (s) and 7) | 142,280 | 10 | 10,772 | 1 |
| 1180 | Accounts receivable due from related parties (Notes 6(d), (s) and 7) | 175 | - | 8 | - |
| 1200 | Other receivables (Notes 6(f), 9 and 13) | 90,154 | 6 | 1,406 | - |
| 1220 | Current tax assets | 846 | - | 223 | - |
| 130X | Inventories (Notes 6(e) and 9) | 297,008 | 21 | 168,510 | 17 |
| 1410 | Prepayments (Notes 6(h) and 9) | 29,996 | 2 | 50,849 | 5 |
| 1479 | Other current assets, others | 3,054 | - | 917 | - |
| | **Total current assets** | 952,037 | 67 | 538,971 | 52 |
| | **Non-current assets:** | | | | |
| 1510 | Financial assets at fair value through profit or loss - non-current (Notes 6(b)) | 56,724 | 4 | 56,724 | 5 |
| 1517 | Financial assets at fair value through other comprehensive income - non-current (Notes 6(c)) | 59,260 | 4 | 57,729 | 5 |
| 1535 | Financial assets at amortized cost - non-current (Note 8) | 8,164 | 1 | 4,167 | - |
| 1600 | Property, plant and equipment (Notes 6(f), (i) and 8) | 175,854 | 12 | 269,698 | 26 |
| 1755 | Right-of-use assets (Notes 6(f), (j) and 7) | 25,463 | 2 | 41,115 | 4 |
| 1760 | Investment property, net (Notes 6(k) and 8) | 108,980 | 8 | 68,798 | 6 |
| 1780 | Intangible assets | 2,930 | - | 3,018 | - |
| 1840 | Deferred tax assets (Note 6(o)) | 8,797 | 1 | 6,450 | 1 |
| 1990 | Other non-current assets - other (Notes 8 and 9) | 19,552 | 1 | 12,861 | 1 |
| | **Total non-current assets** | 465,724 | 33 | 520,560 | 48 |
| | **Total assets** | **$ 1,417,761** | **100** | **1,059,531** | **100** |

## LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES

## Consolidated Balance Sheet (CONT'D)

## December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | | December 31, 2024 | | December 31, 2023 | |
|---|---|---|---|---|---|
| | **Liabilities and Equity** | **Amount** | **%** | **Amount** | **%** |
| | **Current liabilities:** | | | | |
| 2100 | Short-term borrowings (Note 6(l)) | $ 200,000 | 13 | 139,000 | 13 |
| 2130 | Contract liabilities - current (Notes 6(s) and 7) | 23,104 | 2 | 192,642 | 18 |
| 2150 | Notes payables | 3,655 | - | 5,918 | 1 |
| 2171 | Accounts payables | 79,277 | 6 | 29,388 | 3 |
| 2200 | Other payables (Notes 6(i) and (t)) | 21,502 | 2 | 75,214 | 7 |
| 2230 | Current tax liabilities (Note 6(o)) | 7,560 | 1 | 1,172 | - |
| 2280 | Lease liabilities - current (Note 6(n) and 7) | 77,026 | 5 | 65,845 | 6 |
| 2320 | Long-term liabilities, current portion (Note 6(m)) | 21,363 | 2 | 18,791 | 2 |
| 2399 | Other current liabilities, others | 1,476 | - | 1,217 | - |
| | **Total current liabilities** | 434,963 | 31 | 529,187 | 50 |
| | **Non-current liabilities:** | | | | |
| 2540 | Long-term borrowings (Note 6(m)) | 130,365 | 9 | 65,811 | 6 |
| 2550 | Provisions - non-current | 1,482 | - | 872 | - |
| 2580 | Lease liabilities - non-current (Note 6(n) and 7) | 19,301 | 1 | 32,619 | 3 |
| 2670 | Other non-current liabilities - other | 760 | - | 760 | - |
| | **Total non-current liabilities** | 151,908 | 10 | 100,062 | 9 |
| | **Total liabilities** | 586,871 | 41 | 629,249 | 59 |
| | **Equity attributable to owners of parent (Notes 6(p) and (q)):** | | | | |
| 3110 | Ordinary shares | 390,110 | 28 | 296,890 | 27 |
| 3200 | Capital surplus | 329,956 | 23 | 27,482 | 3 |
| 3310 | Legal reserve | 13,015 | 1 | 885 | - |
| 3320 | Special reserve | 1,877 | - | 6,077 | 1 |
| 3351 | Accumulated profit and loss | 125,650 | 9 | 123,190 | 12 |
| 3400 | Other equity interest | (29,718) | (2) | (24,242) | (2) |
| | **Total equity** | 830,890 | 59 | 430,282 | 41 |
| | **Total liabilities and equity** | **$ 1,417,761** | **100** | **1,059,531** | **100** |

## LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES

## Consolidated Statements of Comprehensive Income

## For the years ended December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | | 2024 | | | 2023 | |
|---|---|---|---|---|---|---|
| | | | Amount | % | Amount | % |
| 4000 | **Operating revenue (Notes 6(s) and 7)** | $ | 777,629 | 100 | 203,647 | 100 |
| 5000 | **Operating costs (Notes 6(e) and 7)** | | 664,593 | 85 | 148,981 | 73 |
| | **Gross profit (loss) from operations** | | 113,036 | 15 | 54,666 | 27 |
| | **Operating expenses (Notes 6(d), (n), (p), (q), (t) and 7):** | | | | | |
| 6100 | Selling expenses | | 33,521 | 4 | 33,759 | 17 |
| 6200 | Administrative expenses | | 65,005 | 8 | 60,234 | 30 |
| 6450 | Expected credit loss (gain) | | - | - | 220 | - |
| | | | 98,526 | 12 | 94,213 | 47 |
| | **Operating Profit (Loss)** | | 14,510 | 3 | (39,547) | (20) |
| | **Non-operating income and expenses (Notes 6(e), (f), (g), (i), (n), (u) and 7):** | | | | | |
| 7100 | Interest income | | 2,301 | - | 1,059 | 1 |
| 7010 | Other income | | 9,643 | 1 | 5,328 | 3 |
| 7020 | Other gains and losses, net | | 9,844 | 1 | 160,247 | 78 |
| 7050 | Finance costs, net | | (8,757) | (1) | (6,849) | (3) |
| | | | 13,031 | 1 | 159,785 | 79 |
| | **Net Profit before tax** | | 27,541 | 4 | 120,238 | 59 |
| 7950 | **Less: Income tax expenses (Note 6(o))** | | 5,315 | 1 | 992 | - |
| | **Net profit of the term** | | 22,226 | 3 | 119,246 | 59 |
| 8300 | **Other comprehensive income:** | | | | | |
| 8310 | **Components of other comprehensive income that will not be reclassified to profit or loss** | | | | | |
| 8311 | Gains (losses) on remeasurements of defined benefit plans | | - | - | 1,715 | 1 |
| 8316 | Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | | 5,626 | 1 | 4,761 | 2 |
| 8349 | Income tax relating to those items not to be reclassified to profit or loss (Note 6(o)) | | - | - | (221) | - |
| | **Total Items that may not be reclassified subsequently to profit or loss** | | 5,626 | 1 | 6,255 | 3 |
| 8300 | **Other comprehensive income, net** | | 5,626 | 1 | 6,255 | 3 |
| | **Total comprehensive income** | | **27,852** | **4** | **125,501** | **62** |
| | **Profit (loss), attributable to:** | | | | | |
| 8610 | Profit (loss), attributable to owners of parent | **$** | **22,226** | **3** | **119,246** | **59** |
| | **Comprehensive income attributable to:** | | | | | |
| 8710 | Profit (loss), attributable to owners of parent | **$** | **27,852** | **4** | **125,501** | **62** |
| | **Earnings per share (Note6(r))** | | | | | |
| 9750 | **Basic earnings per share** | **$** | | **0.61** | | **4.10** |
| 9850 | **Diluted earnings per share** | **$** | | **0.60** | | **4.07** |

## LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES

## Consolidated Statements of Changes in Equity

## For the years ended December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | Equity attributable to owners of parent | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Total other equity interest | | | |
| | Ordinary shares | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings | Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | -Others | Total equity attributable to owners of parent | Total equity |
| **Balance at January 1, 2023** | $ 290,690 | 2,136 | - | - | 8,852 | (6,077) | - | 295,601 | 295,601 |
| Net profit of the term | - | - | - | - | 119,246 | - | - | 119,246 | 119,246 |
| Other comprehensive income | - | - | - | - | 1,494 | 4,761 | - | 6,255 | 6,255 |
| Total comprehensive income | - | - | - | - | 120,740 | 4,761 | - | 125,501 | 125,501 |
| Appropriation and distribution of retained earnings: | | | | | | | | | |
| Legal reserve appropriated | - | - | 885 | - | (885) | - | - | - | - |
| Special reserve appropriated | - | - | - | 6,077 | (6,077) | - | - | - | - |
| Share-based payments | 6,200 | 25,346 | - | - | - | - | (22,366) | 9,180 | 9,180 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | 560 | (560) | - | - | - |
| Balance at December 31, 2023 | 296,890 | 27,482 | 885 | 6,077 | 123,190 | (1,876) | (22,366) | 430,282 | 430,282 |
| Net profit of the term | - | - | - | - | 22,226 | - | - | 22,226 | 22,226 |
| Other comprehensive income | - | - | - | - | - | 5,626 | - | 5,626 | 5,626 |
| Total comprehensive income | - | - | - | - | 22,226 | 5,626 | - | 27,852 | 27,852 |
| Appropriation and distribution of retained earnings: | | | | | | | | | |
| Legal reserve appropriated | - | - | 12,130 | - | (12,130) | - | - | - | - |
| Reversal of special reserve | - | - | - | (4,200) | 4,200 | - | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | (19,220) | - | - | (19,220) | (19,220) |
| Issuance of common stock for cash | 90,000 | 269,000 | - | - | - | - | - | 359,000 | 359,000 |
| Repurchase and Cancellation of Restricted Employee Stock | (2,580) | (9,960) | - | - | - | - | 5,672 | (6,868) | (6,868) |
| Share-based payments | 5,800 | 43,434 | - | - | - | - | (9,390) | 39,844 | 39,844 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | 7,384 | (7,384) | - | - | - |
| **Balance at December 31, 2024** | **$ 390,110** | **329,956** | **13,015** | **1,877** | **125,650** | **(3,634)** | **(26,084)** | **830,890** | **830,890** |

## LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

## For the years ended December 31, 2024 and 2023

**Expressed in Thousands of New Taiwan Dollars**

| | | 2024 | 2023 |
|---|---|---|---|
| **Cash flows from (used in) operating activities:** | | | |
| **Profit before tax** | $ | 27,541 | 120,238 |
| **Adjustments:** | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation expense | | 23,694 | 13,673 |
| Amortization expense | | 330 | 3,629 |
| Net gain on financial assets or liabilities at fair value through profit or loss | | - | 220 |
| Interest expense | | 8,757 | 6,849 |
| Interest income | | (2,301) | (1,059) |
| Dividend income | | (4,447) | (152) |
| Share-based payments | | 32,976 | 9,180 |
| Gain on disposal of non-current assets classified as held for sale | | - | (161,625) |
| Gain on disposal of investments | | (16,096) | - |
| Impairment loss on non-financial assets | | 8,669 | - |
| Total adjustments to reconcile profit (loss) | | 51,582 | (129,285) |
| Changes in operating assets and liabilities: | | | |
| Changes in operating assets: | | | |
| Contract assets | | (61,790) | 18,713 |
| Notes receivable | | - | 12,676 |
| Accounts receivable | | (131,675) | 584 |
| Other receivable | | (19,664) | 29 |
| Inventories | | (89,281) | (107,194) |
| Prepayments | | 16,927 | (38,026) |
| Other current assets | | (2,137) | (917) |
| Net defined benefit assets | | - | (73) |
| Total changes in operating assets | | (287,620) | (114,208) |
| Changes in operating liabilities: | | | |
| Contract liabilities | | (169,538) | 189,100 |
| Notes payable | | (2,263) | 5,030 |
| Accounts payable | | 49,889 | 25,062 |
| Other payable | | 61,802 | 18,258 |
| Other current liabilities | | 286 | 834 |
| Total changes in operating liabilities | | (59,824) | 238,284 |
| Total changes in operating assets and liabilities | | (347,444) | 124,076 |
| Total adjustments | | (295,862) | (5,209) |
| Cash inflow (outflow) generated from operations | | (268,321) | 115,029 |
| Interest received | | 2,301 | 1,059 |
| Interest paid | | (10,055) | (7,782) |
| Income taxes paid | | (1,897) | (15,820) |
| **Net cash flows from (used in) operating activities** | | (277,972) | 92,486 |

**LEADSUN GREENTECH CORPORATION AND SUBSIDIARIES**
**Consolidated Statements of Cash Flows (CONT'D)**
**For the years ended December 31, 2024 and 2023**
**Expressed in Thousands of New Taiwan Dollars**

| | 2024 | 2023 |
|---|---|---|
| **Cash flows from (used in) investing activities:** | | |
| Acquisition of financial assets at fair value through other comprehensive income | (10,000) | - |
| Proceeds from disposal of financial assets at fair value through other comprehensive income | 18,264 | 11,160 |
| Proceeds from disposal / acquisition of financial assets at amortised cost | (3,997) | 28,293 |
| Net cash flow from acquisition of subsidiaries | (94) | - |
| Proceeds from disposal of subsidiaries | 635 | - |
| Proceeds from disposal of non-current assets classified as held for sale | - | 264,176 |
| Acquisition of property, plant and equipment | (77,870) | (67,732) |
| Other accounts receivable | (30,500) | - |
| Acquisition of intangible assets | (242) | (531) |
| Acquisition of investment properties | (40,882) | - |
| Increase in other non-current assets | (6,691) | (2,335) |
| Dividends received | 4,447 | 152 |
| **Net cash flows from (used in) investing activities** | (146,930) | 233,183 |
| **Cash flows from (used in) financing activities:** | | |
| Decrease / increase in short-term loans | 61,000 | (210,039) |
| Proceeds from long-term debt | 67,126 | 77,520 |
| Repayments of long-term debt | - | (131,595) |
| Repayments of lease liabilities | (22,556) | (12,750) |
| Cash dividends paid | (19,220) | - |
| Issuance of common stock for cash | 359,000 | - |
| **Net cash flows from (used in) financing activities** | 445,350 | (276,864) |
| Net increase (decrease) in cash and cash equivalents | 20,448 | 48,805 |
| Cash and cash equivalents at beginning of period | 301,033 | 252,228 |
| Cash and cash equivalents at end of period | **$ 321,481** | **301,033** |

**Appendix 7:**

# Independent Auditors' Report

To the Board of Directors of LEADSUN GREENTECH CORPORATION:

**Opinion**

We have audited the financial statements of LEADSUN GREENTECH CORPORATION ("the Company"), which comprise the balance sheet as of December 31, 2024, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

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

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Our assessment of the key audit matters that should be communicated in the auditor's report is as follows:

(1) Recognition of gains or loss on engineering contracts

Please refer to note 4(n) "Revenue recognition"for the accounting policy on revenue recognition; note 5 for details on accounting judgment and major sources of the estimation uncertainty; note 6(m) "Revenues from contracts with customers"for revenue recognition of contract.

Description of key audit matter:

The principal business of the Group include engaged in engineering contracts entered with clients, and a significant portion of the operating income is derived from such contracts. The revenue recognition of such contract involves significant estimates and judgments, such as the total cost of engineering contracts, degree of project completion and recognition of engineering service revenue from adding or canceling construction after taking into consideration of the cost. The subjective judgment made by management may result in a number of changes in accounting estimates which may further impact the gain or loss and revenue recognized by the Group in its financial statements. Therefore, the recognition of engineering service contract revenue has been identified as one of the key audit matters and a key matter when conducting our audit.

How the matter was addressed in our audit:

Our audit procedures in this area included: testing the design and operating effectiveness of the Group's internal controls over the accuracy of the recognition of engineering service revenue and costs; sampling material contracts and interviewing management to understand the specific provisions and risks of each contract; testing the approval procedures performed by management on estimating total cost of the contract, the extent of contractual completion and the onerous contract; testing the engineering service appraisal procedure and then sample check and adjust these information with general ledger to confirm if recognition of engineering service revenue and costs complies with the relevant accounting requirements.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chang, Stu-Ying and Huang, Hsin-Ting.

KPMG
Taipei, Taiwan (Republic of China)
March 7, 2025

# LEADSUN GREENTECH CORPORATION

## Balance Sheets

## December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | | December 31, 2024 | | December 31, 2023 | |
|---|---|---|---|---|---|
| | **Assets** | **Amount** | **%** | **Amount** | **%** |
| | **Current assets:** | | | | |
| 1100 | Cash and cash equivalents (Note 6(a)) | $ 165,363 | 17 | 212,457 | 31 |
| 1141 | Current contract assets (Notes 6(m) and 7) | 61,940 | 6 | 44,432 | 7 |
| 1170 | Accounts receivable, net (Notes 6(c) and (m)) | 103,218 | 11 | 6,000 | 1 |
| 1180 | Accounts receivable due from related parties, net (Notes 6(c), (m) and 7) | - | - | 8 | - |
| 1200 | Other receivable | 36,190 | 4 | 1,400 | - |
| 1220 | Current tax assets | 151 | - | 53 | - |
| 130X | Inventories (Notes 6(d) and 9) | 68,075 | 7 | 25,075 | 4 |
| 1410 | Prepayments | 22,848 | 2 | 1,720 | - |
| 1479 | Other current assets, others | 1,028 | - | - | - |
| | **Total current assets** | 458,813 | 47 | 291,145 | 43 |
| | **Non-current assets:** | | | | |
| 1517 | Non-current financial assets at fair value through other comprehensive income (Notes 6(b) and 7) | 55,091 | 6 | 57,729 | 9 |
| 1550 | Investments accounted for using equity method, net (Notes 6(f) and 7) | 336,998 | 34 | 223,910 | 33 |
| 1600 | Property, plant and equipment | 1,818 | - | 2,406 | - |
| 1755 | Right-of-use assets | 5,980 | 1 | 12,691 | 2 |
| 1760 | Investment property, net (Notes 6(e), (g) and 8) | 108,980 | 11 | 68,798 | 10 |
| 1780 | Intangible assets | 378 | - | 259 | - |
| 1840 | Deferred tax assets (Note 6(i)) | 2,927 | - | 6,450 | 1 |
| 1990 | Other non-current assets, others (Note 8) | 12,092 | 1 | 12,070 | 2 |
| | **Total non-current assets** | 524,264 | 53 | 384,313 | 57 |
| | **Total assets** | **$ 983,077** | **100** | **675,458** | **100** |

# LEADSUN GREENTECH CORPORATION

## Balance Sheets (CONT'D)

## December 31, 2024 and 2023

### Expressed in Thousands of New Taiwan Dollars

| | | December 31, 2024 | | December 31, 2023 | |
|---|---|---|---|---|---|
| | **Liabilities and Equity** | **Amount** | **%** | **Amount** | **%** |
| | **Current liabilities:** | | | | |
| 2130 | Current contract liabilities (Notes 6(m) and 7) | $ - | - | 184,187 | 28 |
| 2171 | Accounts payable | 61,712 | 6 | 20,465 | 3 |
| 2219 | Other payables (Note 6(n)) | 10,335 | - | 18,593 | 3 |
| 2220 | Other payables from related parties (Note 7) | 35,574 | 4 | - | - |
| 2230 | Current tax liabilities (Note 6(i)) | 4,708 | - | - | - |
| 2280 | Lease liabilities-current | 5,292 | 1 | 6,781 | 1 |
| 2320 | Long-term liabilities, current portion (Note 6(h)) | 2,171 | - | 2,121 | - |
| 2399 | Other current liabilities, others | - | - | 1,172 | - |
| | **Total current liabilities** | 119,792 | 11 | 233,319 | 35 |
| | **Non-Current liabilities:** | | | | |
| 2540 | Long-term borrowings (Note 6(h)) | 30,791 | 3 | 4,961 | 1 |
| 2580 | Lease liabilities - Non-current | 844 | - | 6,136 | 1 |
| 2670 | Other non-current liabilities, others | 760 | - | 760 | - |
| | **Total non-current liabilities** | 32,395 | 3 | 11,857 | 2 |
| | **Total liabilities** | 152,187 | 14 | 245,176 | 37 |
| | **Equity (Notes 6(j) and (k)):** | | | | |
| 3110 | Ordinary shares | 390,110 | 41 | 296,890 | 44 |
| 3200 | Capital surplus | 329,956 | 34 | 27,482 | 4 |
| 3310 | Legal reserve | 13,015 | 1 | 885 | - |
| 3320 | Special reserve | 1,877 | - | 6,077 | 1 |
| 3351 | Accumulated profit and loss | 125,650 | 13 | 123,190 | 18 |
| 3400 | Other equity interest | (29,718) | (3) | (24,242) | (4) |
| | **Total equity** | 830,890 | 86 | 430,282 | 63 |
| | **Total liabilities and equity** | **$ 983,077** | **100** | **675,458** | **100** |

## LEADSUN GREENTECH CORPORATION

### Statements of Comprehensive Income

### For the years ended December 31, 2024 and 2023

**Expressed in Thousands of New Taiwan Dollars**

| | | 2024 | | 2023 | |
|---|---|---|---|---|---|
| | | **Amount** | **%** | **Amount** | **%** |
| 4000 | **Operating revenue (Notes 6(m) and 7)** | $ 695,314 | 100 | 186,243 | 100 |
| 5000 | **Operating cost (Note 7)** | 617,524 | 89 | 140,977 | 76 |
| 5910 | Less: Unrealized profit (loss) from sales (Note 6(f)) | 743 | - | 13,283 | 7 |
| 5920 | Add: Realized profit (loss) from sales (Note 6(f)) | 14,026 | 2 | - | - |
| | **Gross profit (loss) from operations** | 91,073 | 13 | 31,983 | 17 |
| | **Operating expenses (Notes 6(c), (k), (n) and 7):** | | | | |
| 6100 | Selling expenses | 9,658 | 1 | 17,907 | 10 |
| 6200 | Administrative expenses | 54,722 | 8 | 47,974 | 26 |
| 6450 | Expected credit loss (gain) | - | - | 220 | - |
| | | 64,380 | 9 | 66,101 | 36 |
| | **Operating Profit (Loss)** | 26,693 | 4 | (34,118) | (19) |
| | **Non-operating income and expenses (Notes 6(e), (f), (o) and 7):** | | | | |
| 7100 | Interest income | 1,647 | - | 656 | - |
| 7010 | Other income | 5,288 | 1 | 5,384 | 3 |
| 7020 | Other gains and losses, net | (49) | - | 160,247 | 86 |
| 7050 | Finance costs, net | (324) | - | (3,934) | (2) |
| 7060 | Share of profit (loss) of associates and joint ventures accounted for using equity method, net | (2,704) | - | (8,067) | (4) |
| | | 3,858 | 1 | 154,286 | 83 |
| | **Net Profit before tax** | 30,551 | 5 | 120,168 | 64 |
| 7950 | **Less: Income tax expenses (Note 6(i))** | 8,325 | 1 | 922 | - |
| | **Net profit of the term** | 22,226 | 4 | 119,246 | 64 |
| 8300 | **Other comprehensive income:** | | | | |
| 8310 | **Components of other comprehensive income that will not be reclassified to profit or loss** | | | | |
| 8311 | Gains (losses) on remeasurements of defined benefit plans | - | - | 1,715 | 1 |
| 8316 | Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 5,626 | 1 | 4,761 | 2 |
| 8349 | Income tax relating to those items not to be reclassified to profit or loss (Note 6(i)) | - | - | (221) | - |
| | **Total Items that may not be reclassified subsequently to profit or loss** | 5,626 | 1 | 6,255 | 3 |
| 8300 | **Other comprehensive income, net** | 5,626 | 1 | 6,255 | 3 |
| | **Total comprehensive income** | **$ 27,852** | **5** | **125,501** | **67** |
| | **Earnings per share (Note6(l))** | | | | |
| 9750 | **Basic earnings per share** | **$** | **0.61** | | **4.10** |
| 9850 | **Diluted earnings per share** | **$** | **0.60** | | **4.07** |

# LEADSUN GREENTECH CORPORATION

## Statements of Changes in Equity

## For the years ended December 31, 2024 and 2023

**Expressed in Thousands of New Taiwan Dollars**

| | Ordinary shares | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings | Total other equity interest: Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income | Total other equity interest: -Others | Total equity |
|---|---|---|---|---|---|---|---|---|
| **Balance at January 1, 2023** | $ 290,690 | 2,136 | - | - | 8,852 | (6,077) | - | 295,601 |
| Net profit of the term | - | - | - | - | 119,246 | - | - | 119,246 |
| Other comprehensive income | - | - | - | - | 1,494 | 4,761 | - | 6,255 |
| Total comprehensive income | - | - | - | - | 120,740 | 4,761 | - | 125,501 |
| Appropriation and distribution of retained earnings: | | | | | | | | |
| Legal reserve appropriated | - | - | 885 | - | (885) | - | - | - |
| Special reserve appropriated | - | - | - | 6,077 | (6,077) | - | - | - |
| Share-based payments | 6,200 | 25,346 | - | - | - | - | (22,366) | 9,180 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | 560 | (560) | - | - |
| Balance at December 31, 2023 | 296,890 | 27,482 | 885 | 6,077 | 123,190 | (1,876) | (22,366) | 430,282 |
| Net profit of the term | - | - | - | - | 22,226 | - | - | 22,226 |
| Other comprehensive income | - | - | - | - | - | 5,626 | - | 5,626 |
| Total comprehensive income | - | - | - | - | 22,226 | 5,626 | - | 27,852 |
| Appropriation and distribution of retained earnings: | | | | | | | | |
| Legal reserve appropriated | - | - | 12,130 | - | (12,130) | - | - | - |
| Reversal of special reserve | - | - | - | (4,200) | 4,200 | - | - | - |
| Cash dividends of ordinary share | - | - | - | - | (19,220) | - | - | (19,220) |
| Issuance of common stock for cash | 90,000 | 269,000 | - | - | - | - | - | 359,000 |
| Repurchase and Cancellation of Restricted Employee Stock | (2,580) | (9,960) | - | - | - | - | 5,672 | (6,868) |
| Share-based payments | 5,800 | 43,434 | - | - | - | - | (9,390) | 39,844 |
| Disposal of investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | 7,384 | (7,384) | - | - |
| **Balance at December 31, 2024** | **$ 390,110** | **329,956** | **13,015** | **1,877** | **125,650** | **(3,634)** | **(26,084)** | **830,890** |

**LEADSUN GREENTECH CORPORATION**
**Statements of Cash Flows**
**For the years ended December 31, 2024 and 2023**
**Expressed in Thousands of New Taiwan Dollars**

| | | 2024 | 2023 |
|---|---|---|---|
| **Cash flows from (used in) operating activities:** | | | |
| **Profit before tax** | $ | 30,551 | 120,168 |
| **Adjustments:** | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation expense | | 8,391 | 9,635 |
| Amortization expense | | 122 | 13 |
| Expected credit loss (gain) | | - | 220 |
| Interest expense | | 324 | 3,934 |
| Interest income | | (1,647) | (656) |
| Dividend income | | - | (152) |
| Share-based payments | | 15,467 | 5,725 |
| Share of loss (profit) of subsidiaries accounted for using equity method | | 2,704 | 8,067 |
| Gain on disposal of non-current assets classified as held for sale | | - | (161,625) |
| Unrealized profit (loss) from sales | | (13,283) | 13,283 |
| Total adjustments to reconcile profit (loss) | | 12,078 | (121,556) |
| Changes in operating assets and liabilities: | | | |
| Changes in operating assets: | | | |
| Contract assets | | (17,508) | (20,466) |
| Notes receivable | | - | 12,676 |
| Accounts receivable | | (97,210) | 5,251 |
| Other receivable | | (34,790) | - |
| Inventories | | (43,000) | 4,495 |
| Prepayments | | (21,128) | 29,031 |
| Other current assets | | (1,029) | - |
| Net defined benefit assets | | - | (73) |
| Total changes in operating assets | | (214,665) | 30,914 |
| Changes in operating liabilities: | | | |
| Contract liabilities | | (184,187) | 147,742 |
| Notes payable | | - | (888) |
| Accounts payable | | 41,247 | 19,350 |
| Other payable | | 27,316 | 12,559 |
| Other current liabilities | | (1,172) | 941 |
| Total changes in operating liabilities | | (116,796) | 179,704 |
| Total changes in operating assets and liabilities | | (331,461) | 210,618 |
| Total adjustments | | (319,383) | 89,062 |
| Cash inflow (outflow) generated from operations | | (288,832) | 209,230 |
| Interest received | | 1,647 | 656 |
| Dividends received | | - | 152 |
| Interest paid | | (324) | (4,327) |
| Income taxes paid | | (192) | (1,132) |
| **Net cash flows from (used in) operating activities** | | (287,701) | 204,579 |

## LEADSUN GREENTECH CORPORATION
## Statements of Cash Flows (CONT'D)
## For the years ended December 31, 2024 and 2023
**Expressed in Thousands of New Taiwan Dollars**

| | 2024 | 2023 |
|---|---|---|
| **Cash flows from (used in) investing activities:** | | |
| Acquisition of financial assets at fair value through other comprehensive income | (10,000) | - |
| Proceeds from disposal of financial assets at fair value through other comprehensive income | 18,264 | 11,160 |
| Proceeds from disposal of financial assets at amortised cost | - | 32,460 |
| Proceeds from disposal of investments accounted for using equity method | - | 45,700 |
| Proceeds from disposal of non-current assets classified as held for sale | - | 264,176 |
| Acquisition of property, plant and equipment | (392) | (320) |
| Acquisition of intangible assets | (241) | (272) |
| Acquisition of investment properties | (40,882) | - |
| Increase in other non-current assets | (21) | (236) |
| **Net cash flows from (used in) investing activities** | (33,272) | 352,668 |
| **Cash flows from (used in) financing activities:** | | |
| Decrease in short-term loans | - | (274,258) |
| Proceeds from long-term debt | 25,880 | - |
| Repayments of long-term debt | - | (114,075) |
| Repayments of lease liabilities | (6,781) | (7,340) |
| Cash dividends paid | (19,220) | - |
| Issuance of common stock for cash | 359,000 | - |
| Acquisition of Subsidiary | (85,000) | (37,327) |
| **Net cash flows from (used in) financing activities** | 273,879 | (433,000) |
| Net increase (decrease) in cash and cash equivalents | (47,094) | 124,247 |
| Cash and cash equivalents at beginning of period | 212,457 | 88,210 |
| Cash and cash equivalents at end of period | **$ 165,363** | **212,457** |

**Appendix 8:**

# LeadSun Greentech Corporation

## Comparison table of articles before and after amendments to the Articles of Incorporation

| After amendment | Current article | Description |
|---|---|---|
| Article 28<br>The Company shall allocate no less than 1% of its annual profits towards employee compensation, of which not less than 20% shall be distributed to junior-level employees; and no more than 5% for director remuneration.<br>Priority shall be given to offsetting any accumulated losses, if present.<br>Employee compensation may take the form of stocks or cash, and may extend to employees of subsidiary companies who meet specified criteria. The conditions and methods for such compensation shall be determined by the Board of Directors in compliance with legal requirements and subsequently reported at the shareholders' meeting. | Article 28<br>The Company shall allocate no less than 3% of its annual profits towards employee compensation and no more than 5% for director remuneration.<br>Priority shall be given to offsetting any accumulated losses, if present.<br>Employee compensation may take the form of stocks or cash, and may extend to employees of subsidiary companies who meet specified criteria. The conditions and methods for such compensation shall be determined by the Board of Directors in compliance with legal requirements and subsequently reported at the shareholders' meeting. | 1. In alignment with the overall employee compensation structure and the newly implemented performance evaluation measures, the Company proposes to adjust the allocation ratio of employee compensation.<br>2. In accordance with the directives from the Financial Supervisory Commission, publicly listed companies are required to define "non-managerial employees" and allocate "a specified percentage" of annual distributable earnings to adjust salaries or distribute bonuses to such employees. |
| Article 31<br>This Article of Incorporation was formulated on August 18 1997.<br>.<br>.<br>The twenty-ninth amendment on 24 May 2024.<br>The thirtieth amendment on 27 May 2025. | Article 31<br>This Article of Incorporation was formulated on August 18 1997.<br>.<br>.<br>.<br>The twenty-ninth amendment on 24 May 2024. | Add the date of revision |

**Appendix 9:**

# LeadSun Greentech Corporation
# Articles of Incorporation

### Chapter 1 General Provisions

Article 1 The Company is organized in accordance with the provisions of the Company Act and is named as 麗升能源科技股份有限公司 (English name is LeadSun Greentech Corporation).

Article 2 The Company engages in the businesses as follows:

(1) F401010: International Trade Industry.
(2) CC01110: Computer and Peripheral Equipment Manufacturing.
(3) CC01120: Data Storage Media Manufacturing and Replication.
(4) F118010: Information Software Wholesale.
(5) F218010: Information Software Retail.
(6) CA04010: Surface Treatment Industry.
(7) ZZ99999: Apart from licensed businesses, may engage in non-prohibited or unrestricted activities according to the law.
(8) C802100: Cosmetics Manufacturing.
(9) F108040: Cosmetics Wholesale.
(10) F208040: Cosmetics Retail.
(11) C110010: Beverage Manufacturing.
(12) F102040: Beverage Wholesale.
(13) F102170: Food and Beverage Wholesale.
(14) F203010: Food and Beverage Retail.
(15) A101020: Crop Cultivation.
(16) A102050: Crop Cultivation Services.
(17) F201010: Agricultural Product Retail.
(18) F101130: Fruit and Vegetable Wholesale.
(19) F399040: Non-Store Retail.
(20) C199990: Unclassified Other Food Manufacturing.
(21) IG03010: Energy Technology Services.
(22) CC01010: Machinery Manufacturing for Power Generation, Transmission, and Distribution.
(23) D101060: Self-Use Renewable Energy Generation Equipment.
(24) D401010: Thermal Energy Supply.
(25) E601010: Electrical Installation.
(26) E603090: Lighting Equipment Installation Engineering.
(27) CC01090: Battery Manufacturing.
(28) E607010: Solar Thermal Equipment Installation Engineering.
(29) F119010: Electronic Materials Wholesale.
(30) F113020: Electrical Appliance Wholesale.
(31) F213010: Electrical Appliance Retail.
(32) F113110: Battery Wholesale.
(33) F213110: Battery Retail.
(34) H201010: General Investment.

(35) H202010: Entrepreneurial Investment.
(36) I102010: Investment Advisory.
(37) I103060: Management Consulting.
(38) I199990: Other Consulting Services.
(39) F111090: Building Materials Wholesale.
(40) CA01050: Secondary Processing of Steel.

Article 3 The Company may invest in other businesses to meet business needs and act as a limited liability shareholder in other companies, as resolved by the Board of Directors. The Company's total amount of investment in other businesses is not subject to the limitations of Article 13 of the Company Act.

Article 4 The Company may provide external endorsements and guarantees relevant to its business needs, as resolved by the Board of Directors.

Article 5 The Company's headquarters are located in Taipei City. The Company may set up branch offices in locations in Taiwan or foreign countries as resolved by the Board of Directors, if necessary. Their establishment, alteration, or dissolution shall be decided by the Board of Directors.

Article 6 The Company shall make public announcements through a prominent section of county or provincial daily newspapers and circulars published in the county or city where the Company is located.

## Chapter 2 Shares

Article 7 The Company's total capital is NT$1.1 billion, divided into 100 million common shares, each valued at NT$10. The board of directors is authorized to issue unissued shares in installments, with 30 million shares designated for the conversion of corporate bonds into shares.

The Company is permitted to issue employee stock option certificates, new shares with restricted rights for employees, and new shares via cash capital increase to employees of subsidiaries or affiliated companies meeting specified criteria. The board of directors has the authority to set these criteria, as well as the issuance and acquisition methods. Out of the total shares, 5,000,000 are allocated for employee stock option certificates.

Should the Company offer shares to employees at a price below the average purchase price, it must first seek approval at the latest shareholders' meeting, where shareholders representing over half of the total issued shares are present. For the transfer to proceed, over two-thirds of the attending shareholders must consent.

Article 7-1 In cases where the Company issues employee stock option certificates at a subscription price below the closing price on the issuance date, a shareholders' meeting with over half of the issued shares represented must occur. The issuance requires approval from more than two-thirds of the voting rights held by attending shareholders.

Article 8 The Company's shares shall be registered and either signed or sealed by the Directors representing the Company. The shares shall be issued following the required certification procedures in accordance with the law. The Company may forego printing share certificates for the issued shares; however, it must register the issued shares with a centralized securities depository enterprise and comply with the regulations of said enterprise.

Article 9 Shareholders shall report their true names and residences to the Company, fill in the seal card, and submit it to the Company for recording. If the seal is lost or damaged, it should be addressed in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Article 10 The stock affairs of this Company are conducted in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies," as issued by the competent authority.

Article 11 The entries in the shareholders' roster shall not be altered within 60 days prior to the annual general Shareholders' Meeting, within 30 days before an extraordinary shareholders' meeting, or within 5 days before the date set by the issuing company for the distribution of dividends, bonuses, or other benefits.

## Chapter 3 Shareholders' Meeting

Article 12 The Company organizes two types of shareholders' meetings: Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs). AGMs are convened by the Board of Directors within six months following the conclusion of each fiscal year. A notice to convene an AGM must be issued to each shareholder at least 30 days before the scheduled date of the meeting. In the event the Company plans to hold an EGM, a notice must be issued to each shareholder at least 15 days before the meeting's scheduled date.

The notice must detail the date, location, and agenda of the meeting. Unless otherwise specified by Company Law, the Board of Directors shall convene the shareholders' meetings.

Shareholders' meetings may be conducted via video conference, with participants considered present in person.

Article 13 A shareholder who cannot attend a Shareholders' Meeting may delegate a proxy by submitting the proxy form provided by the Company, specifying the proxy's authority range. In addition to adhering to Article 177 of the Company Act, the appointment of proxies must comply with the "Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies," as mandated by the relevant regulatory authority.

Article 14 Each shareholder is entitled to one vote per share held; however, shares held by the company itself shall not confer voting rights, as stipulated by law.

For shareholders' meetings, the company must provide electronic voting as a means for shareholders to exercise their voting rights, with the procedure detailed in the meeting notice. Shareholders voting electronically are considered present at the meeting. However, are deemed to abstain from any spontaneous motions and modifications to original proposals. The execution of electronic voting rights must adhere to the Company Law and the regulations set forth by the Competent Authority.

Article 15 Except as otherwise specified in the Company Act, a resolution at a shareholders' meeting requires approval by a majority of the votes from shareholders representing a majority of the total issued shares present. For critical decisions regarding the company's dissolution, merger, or division during a shareholders' meeting, approval must be obtained from shareholders representing at least two-thirds of the total issued shares, either in person or by proxy, and from more than half of the voting rights exercised at the meeting.

Article 16 The resolutions of a shareholders' meeting must be documented in the minutes, which are to be signed or sealed by the meeting chair. A copy of the minutes should be distributed to each shareholder within 20 days following the meeting's conclusion. The Company may opt to disseminate the minutes via public announcement.

## Chapter 4 Directors and the Audit Committee

Article 17 The Company shall have 7 to 11 Directors and adopt a nomination system for the election of Directors. The Shareholders' Meeting shall elect Directors from among the list of nominees. The term of office for Directors shall be three years, and they are eligible for re-election. The shareholding status of all Directors shall comply with the relevant regulations issued by the Financial Supervisory Commission.

For the election of Directors in this company, each share shall have voting rights equal to the number of Directors to be elected. Shareholders may either concentrate their votes to elect a single Director or distribute their votes among multiple candidates. The candidates receiving the highest number of votes will be elected as Directors.

Article 17-1 Among the total number of Directors, there shall be no fewer than three Independent Directors, constituting at least one-fifth of the total number of Directors. Independent Directors shall be elected by the Shareholders' Meeting from a list of candidates through a nomination system. The qualifications, shareholdings, restrictions on concurrent positions, and the nomination and election process for Independent Directors, along with other pertinent matters, shall adhere to the regulations of the competent securities authorities. Independent Directors and Directors shall be elected concurrently, with vacancies calculated separately for each category.

The Company may procure liability insurance for Directors during their term of office to cover legally mandated compensation liabilities.

Article 18 Should the number of Directors fall short by one-third of the total number prescribed by the Articles of Incorporation, the Company must convene an extraordinary Shareholders' Meeting to conduct a by-election within 60 days from the date the shortfall occurs.

Article 19 In any year when the term of the Directors expires without subsequent by-elections, the duties and obligations of the current Directors shall extend until the by-elections are conducted and the newly elected Directors assume office.

Article 20 The Board of Directors shall be organized by the Directors. With the attendance of two-thirds or more of the Directors and the consent of a majority of those attending, a Chairman shall be elected. The Chairman represents the Company externally. Should the Chairman be absent or unable to perform their duties, as specified in Article 208 of the Company Law, their designated proxy shall act in accordance with the stipulated provisions.

Article 21 Deleted

Article 22 The resolutions of the Board of Directors, unless otherwise specified by the Company Law, shall be adopted with the attendance of more than half of the Directors and the consent of the majority of those attending.

Article 23 The minutes of the Board of Directors' meetings shall be prepared, signed or sealed by the Chairperson, and distributed to the Directors within 20 days after the meeting. The minutes shall detail the main points of the proceedings and the outcomes. They shall be retained at the Company alongside the attendance log of the Directors and any proxy forms used for attendance.

Article 24 The responsibilities of the Board of Directors include the following:

(1) Appointment and dismissal of managers.

(2) Review of budgets and financial statements.

(3) Proposals for profit distribution or deficit offset.

(4) Approval of investments, loans to other entities or individuals, and asset mortgages.

(5) Submissions to the Board of Directors when external borrowings and related credits exceed the aggregate limit set by the Board.

(6) Execution of other powers conferred by laws, regulations, and the Shareholders' Meeting.

Article 24-1 The Directors of the Company, irrespective of business profit or loss, are authorized by the Board of Directors to determine their remuneration. This determination shall be based on their involvement in the company's operations and the value of their contributions, with reference to industry standards.

Article 24-2 The Company may purchase liability insurance for directors during their term of office to cover the compensation liability they should bear within the scope of their duties as required by law.

Article 25 The Company establishes an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act, which assumes the roles traditionally held by supervisors. The Audit Committee shall consist entirely of Independent Directors, with a minimum of three members. One member shall act as the convener, and at least one member must possess expertise in accounting or finance. The committee's powers and operations shall comply with the Company Act, the Securities and Exchange Act, and applicable laws and regulations.

## Chapter 5 Managers and staff

Article 26 The Company shall appoint managers whose appointment, dismissal, and remuneration shall be managed in accordance with the provisions outlined in Article 29 of the Company Act.

## Chapter 6 Financial statements and distribution of earnings

Article 27 At the end of each fiscal year, the Board of Directors shall prepare the following statements and records to be presented at the General Shareholders' Meeting for approval, in accordance with the rules prescribed by the securities regulatory authorities:

(1) Business reports.

(2) Financial Statements.

(3) Proposal for stock dividends, profit distribution, or profit deficit compensation.

Article 28 The Company shall allocate no less than 1% of its annual profits towards employee compensation**, of which not less than 20% shall be distributed to junior-level employees**; and no more than 5% for director remuneration.

Priority shall be given to offsetting any accumulated losses, if present.

Employee compensation may take the form of stocks or cash, and may extend to employees of subsidiary companies who meet specified criteria. The conditions and methods for such compensation shall be determined by the Board of Directors in compliance with legal requirements and subsequently reported at the shareholders' meeting.

Article 28-1 At the fiscal year-end, after settling all taxes and neutralizing prior losses, the Company shall allocate a 10% withdrawal as the Legal Reserve. No allocation to the Legal Reserve is required once it equals the Company's Paid-in Capital. After adjusting for or reversing the Special Reserve as per relevant regulations, the resultant balance shall be combined with the opening balance of Unappropriated Earnings to calculate the Accumulated Unappropriated Earnings. The Board of Directors is tasked with proposing a profit distribution plan. While retaining a portion based on the business outlook is advisable, the proposal should be forwarded to the shareholders' meeting for decision-making. The total amount of shareholder dividends distributed shall, nevertheless, not be less than 25% of the net profit after tax for the current year, after deducting the legal surplus reserve in accordance with legal requirements.

Cash distributions of Profit, Legal Reserve, and Paid-in Capital require approval by a Board resolution with a two-thirds directors' attendance and a majority of votes from those present, and must be reported at the shareholders' meeting. Distribution via new share issuance is subject to the shareholders' meeting approval as necessary.

The cash dividend ratio should be judiciously determined, considering not less than twenty percent, based on anticipated earnings growth, capital needs, long-term financial structure, and strategic capital allocation for the forthcoming year.

## Chapter 7 Supplemental Provisions

Article 29 The Board of Directors shall establish the rules governing the organization of the Company.

Article 30 Any matters not addressed in this document shall be governed in accordance with the Company Act and other relevant laws and regulations.

Article 31 This Article of Incorporation was formulated on August 18 1997.
The first amendment on 22 December 1997;
The second amendment on 15 November 1998;
The third amendment on 16 June 1999;
The fourth amendment on 5 August 1999;
The fifth amendment on 10 December 1999;
The sixth amendment on 7 January 2000;
The seventh amendment on 10 April 2000;
The eighth amendment on 6 May 2000;
The ninth amendment on 19 June 2001;
The tenth amendment on 17 June 2003;
The eleventh amendment on 19 December 2003;
The twelfth amendment on 19 December 2003;
The thirteenth amendment on 11 June 2004;
The fourteenth amendment on 11 June 2004;
The fifteenth amendment on 17 June 2005;
The sixteenth amendment on 17 June 2005;
The seventeenth amendment on 21 June 2007;
The eighteenth amendment on 13 June 2008;
The nineteenth amendment on 10 June 2009;

The twentieth amendment on 9 June 2011;
The twenty-first amendment on 6 June 2012;
The twenty-second amendment on 10 June 2013;
The twenty-third amendment on 11 June 2014;
The twenty-fourth amendment on 7 June 2016;
The twenty-fifth amendment on 8 June 2017;
The twenty-sixth amendment on 1 July 2021;
The twenty-seventh amendment on 8 April 2022;
The twenty-eighth amendment on 2 June 2023;
The twenty-ninth amendment on 24 May 2024.

LeadSun Greentech Corporation

Chairman: Lin, Li-Chen

**Appendix 10:**

# LEADSUN GREENTECH CORPORATION

# Parliamentary Rules for Shareholders' Meeting

Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies.

Article 2 The Company's parliamentary rules for shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3 The Company's shareholders' meeting shall, unless otherwise provided in laws or regulations, be convened by the Board of Directors.

For a company to convene a shareholders' meeting via video conferencing, it must explicitly allow for such meetings in its Articles of Incorporation and obtain a board of directors' resolution. Moreover, convening a virtual-only shareholders' meeting requires a resolution passed by a majority vote at a board of directors meeting with at least two-thirds of the directors present.

The Company must prepare electronic versions of the shareholders' meeting notice, proxy forms, and explanatory materials for all proposals, including ratification, deliberation matters, or the election or dismissal of directors. These documents must be uploaded to the Market Observation Post System (MOPS) at least 30 days before a general shareholders' meeting and at least 15 days before a special shareholders' meeting. The Company must prepare electronic versions of the shareholders' meeting agenda and supplemental materials, uploading them to the MOPS at least 21 days prior to the general shareholders' meeting and at least 15 days before a special shareholders' meeting. Furthermore, at least 15 days before the shareholders' meeting, the Company must also ensure these materials are prepared and made available for shareholder review at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent.

The shareholders' meeting agenda and supplemental materials, as mentioned in the preceding paragraph, shall be made available for shareholder review through the following methods on the date the shareholders' meeting convenes:

(1) If the company convenes a physical shareholder's meeting, it shall distribute them on-site at the shareholder's meeting.

(2) If the company convenes a hybrid shareholder's meeting, it shall distribute them on-site at the shareholder's meeting and upload the electronic files to the video conferencing platform.

(3) If the company convenes a virtual-only shareholder's meeting, it shall upload the electronic files to the video conferencing platform.

The cause(s) or subject(s) for convening a shareholders' meeting must be clearly indicated in the individual notices sent to shareholders; alternatively, notices may be transmitted electronically, provided prior consent has been obtained from the recipients.

Matters pertaining to election or discharge of directors, alteration of the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Article 185(1) of the Company Act, Article 26-1 of the Securities Exchange Act, Article 43-6, Article 56-1, and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extemporary motions.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

Shareholders holding more than one percent of the total issued shares may submit written proposals for the shareholders' meetings. Each shareholder is limited to submitting one item only, and no proposal containing more than one item will be included in the meeting agenda. However, if the shareholder proposal is aimed at urging the corporation to promote public interests or fulfill its social responsibilities, the board of directors may still include it in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Before the book closure date of a regular shareholders' meeting, the Company must publicly announce its acceptance of shareholder proposals, whether in writing or electronically, specifying the location and submission period; this submission period must be no less than 10 days.

Proposals submitted by shareholders are limited to 300 words, and proposals exceeding this limit will not be included in the meeting agenda. The shareholder who submits a proposal must be present, either in person or by proxy, at the regular shareholders' meeting to participate in the discussion of their proposal.

Prior to the date of issuance of the notice for a shareholders' meeting, the Company shall inform shareholders who submitted proposals about the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting, the board of directors shall explain the reasons for the exclusion of any shareholder proposals not included on the agenda.

Article 4 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting. The shareholder must deliver the proxy form to the Company at least five days before the date of the shareholders' meeting. When duplicate proxy forms are submitted, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

Once a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person, or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation must be submitted to the Company at least two business days before the meeting date. If the cancellation notice is submitted after this deadline, votes cast at the meeting by the proxy will take precedence.

Article 5 The venue for a shareholders' meeting shall be the premises of the Company or a location easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9:00 a.m. and no later than 3:00 p.m. Full consideration must be given to the opinions of the independent directors regarding the place and time of the meeting.

The location of the shareholders' meeting:

(1) If the company convenes a physical shareholders' meeting, it must specify the location of the meeting.

(2) If the company convenes a hybrid shareholders' meeting, it must specify both the location of the physical meeting and the video conferencing platform that will be used for the video-assisted part of the meeting.

(3) If the company will not convene a physical shareholder's meeting, and will convene the meeting only by video conferencing (hereinafter, "virtual-only shareholder's meeting"), it shall specify the video conferencing platform to be used by the company.

Article 6 The Company shall specify in its shareholders' meeting notices the time frame during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters of attention. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

The Company shall furnish the attending shareholders or proxies (collectively "shareholders") with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

When the government or a juristic entity is a shareholder, it may be represented by more than one representative at a shareholders' meeting. However, when a juristic entity is appointed to attend as a proxy, it may designate only one person to represent it at the meeting.

Article 6-1 To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice:

(1) How shareholders attend the virtual meeting and exercise their rights.

(2) Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

A. The specific time to which the meeting is postponed or from which the meeting will resume if the obstruction continues and cannot be removed, including the date to which the meeting is postponed or on which the meeting will resume.

B. Shareholders who have not registered to attend the affected virtual shareholders' meeting shall not be permitted to attend the postponed or resumed session.

C. In the event of a hybrid shareholders' meeting, if the virtual component cannot continue, and the total number of shares represented at the meeting, after deducting those represented by shareholders attending virtually, meets the minimum legal requirement for a shareholders' meeting, the meeting shall continue. Shares represented by virtual attendees will be counted towards the total number of shares represented at the meeting, and virtual attendees will be considered as abstaining from voting on all agenda items of that shareholders' meeting.

D. Actions to be taken if the outcomes of all proposals have been announced and an extraordinary motion has not been executed.

(3) To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. Except in cases stipulated in Article 44-9(6) of Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other related matters requiring attention.

Article 7 If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson is on leave or for any reason unable to exercise their powers, one of the directors shall be appointed to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable for shareholders' meetings convened by the board of directors to be chaired in person by the chairperson of the board and attended by a majority of the directors, at least one supervisor in person, and at least one member from each functional committee representing the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8 The Company shall record the entire uninterrupted proceedings of the shareholders' meeting via audio or video from the start of shareholder registration. These recordings must be kept for at least one year. However, if a shareholder initiates a lawsuit under Article 189 of the Company Act, the ballots shall be retained until the end of the litigation.

Article 9 Attendance at shareholders' meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, as well as the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of non-voting shares and the number of shares represented by shareholders attending the meeting. However, if the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement. Provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements, as referred to in the preceding paragraph, but the attending shareholders represent one-third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. All shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month.

When, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10 When the board of directors convenes a shareholders' meeting, it will also establish the meeting's agenda. Votes will be taken on each agenda item, including any extraordinary motions and amendments to initial proposals. The agenda's order, set by the board, cannot be altered without the shareholders' meeting's approval.

This guideline similarly applies to meetings called by entities other than the board with convening power.

The chairperson cannot adjourn the meeting before all agenda items (including extraordinary motions) have been fully addressed unless the shareholders' meeting decides otherwise. Should the chairperson improperly adjourn the meeting, the remaining board members must assist the attendees in electing a new chairperson through a majority vote of the shares present, after which the meeting will continue.

The chairperson is responsible for ensuring there is ample opportunity for the explanation, discussion, and debate of proposals, including any amendments or extraordinary motions introduced by shareholders. Once the chairperson deems the discussion sufficient, they may close the discussion, call for a vote, and allocate adequate time for voting.

Article 11 Before speaking, attending shareholders must complete a speaker's slip indicating the speech's subject, their shareholder (or attendance card number), and their account name. The chairperson will determine the speaking order.

If a shareholder submits a speaker's slip but does not speak, they are considered as having not spoken. If the actual speech diverges from the registered subject, the content of the speech will take precedence.

Without the chairperson's approval, a shareholder may not speak more than twice on the same topic, and each speech is limited to five minutes. Should a speech breach procedural rules or exceed the agenda's scope, the chairperson has the authority to end it.

Other shareholders must refrain from speaking or interrupting while someone is speaking, unless they have received permission from both the chairperson and the active speaker. The chairperson will halt any breaches of this rule.

When a corporate shareholder sends multiple representatives, only one may speak on any given proposal.

After a shareholder's speech, the chairperson may either respond personally or designate a relevant staff member to do so.

Article 12 Voting at a shareholders' meeting shall be calculated based on the number of shares.

With respect to resolutions at shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be included in the total count of issued shares.

When a shareholder is an interested party concerning an agenda item, and there is a likelihood that such a relationship could prejudice the interests of the Company, that shareholder shall be ineligible to vote on that item and may not exercise voting rights as a proxy for any other shareholder.

The number of shares for which voting rights cannot be exercised, as outlined in the preceding paragraph, shall not be included in the total of voting rights represented by shareholders in attendance.

Except for a trust enterprise or a shareholder services agent approved by the competent securities authority, when one individual is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the total voting rights represented by all issued shares. If this percentage is exceeded, the voting rights beyond this limit shall not be considered in the calculation.

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are designated as non-voting shares under Article 179, paragraph 2, of the Company Act.

The company may permit shareholders to exercise their voting rights either in writing or electronically during shareholder meetings (in accordance with Article 177-1, paragraph 1 of the Company Act, for companies that adopt electronic voting: when this company convenes a shareholders' meeting, it shall adopt electronic voting, and may also permit written voting). The methods for exercising voting rights, either in writing or electronically, shall be detailed in the notice of the shareholders' meeting. Shareholders who exercise their voting rights in writing or electronically shall be deemed as present at the shareholders' meeting. However, for ad hoc motions and amendments to the original proposals presented during the meeting, such votes will be counted as abstentions; thus, the company should refrain from proposing ad hoc motions and amendments to the original proposals.

A shareholder intending to exercise voting rights by written or electronic means must submit a written declaration of intent to the Company at least two days before the shareholders' meeting date. In instances of multiple declarations of intent, the first received will take precedence, unless a later declaration explicitly cancels an earlier one.

Should a shareholder, after exercising voting rights in writing or electronically, decide to attend the shareholders' meeting in person or online, a written declaration to retract the previously exercised voting rights must be submitted to the Company, using the same method as the original voting, at least two business days before the shareholders' meeting. If the retraction notice is submitted later than this deadline, the voting rights previously exercised in writing or electronically will take precedence.

When a shareholder has voted both by writing or electronic means and by appointing a proxy to attend the shareholders' meeting, the proxy's votes at the meeting will take precedence. Except as otherwise stipulated in the Company Act and the Company's articles of incorporation, a proposal's passage will require a majority vote of the voting rights represented by shareholders present. At the time of voting, for each proposal, the chair or a person designated by the chair will announce the total voting rights represented by shareholders in attendance, followed by a vote count. The results for each proposal, including votes for, against, and abstentions, shall be recorded in the MOPS on the same day as the meeting.

In the case of an amendment or alternative proposal, the chair will present both the amended or alternative proposal and the original proposal, and determine the voting order. Once any proposal is approved, the remaining proposals will be considered rejected, and no further voting will be necessary.

The appointment of vote monitoring and counting personnel for proposal voting shall be made by the chair, ensuring that all personnel are shareholders of the Company.

Vote counting for shareholders' meeting proposals or elections must be conducted publicly at the meeting location. Immediately following the vote count, the voting results, including statistical tallies, shall be announced at the meeting, and a record of the vote shall be made.

Article 14 The election of directors at a shareholders' meeting shall be conducted in accordance with the election and appointment rules adopted by the Company. The voting results, including the names of those elected as directors and the number of votes they received, as well as the names and vote counts of directors not elected, shall be announced immediately on-site.

The ballots used in the election mentioned above shall be sealed and signed by the monitoring personnel and stored securely for at least one year. However, if a shareholder initiates a lawsuit under Article 189 of the Company Act, the ballots shall be retained until the end of the litigation.

Article 15 The resolutions of a shareholders' meeting must be documented in the minutes, which are to be signed or sealed by the meeting chair. A copy of the minutes should be distributed to each shareholder within 20 days following the meeting's conclusion. The meeting minutes may be produced and distributed electronically.

The Company may distribute the meeting minutes through a public announcement on the MOPS.

The minutes must accurately capture the meeting's year, month, day, and location, the chair's full name, the methods used for adopting resolutions, and a summary of the deliberations and voting results, including the number of votes. In the event of director elections, the minutes must disclose the votes each candidate received. The minutes must be retained for the Company's lifetime.

Article 16 On the day of the shareholders' meeting, the Company shall prepare a statistical table in the prescribed format, showing the number of shares solicited and the number of shares represented by proxy, which shall be clearly displayed at the shareholders' meeting venue.

If a resolution at a shareholders' meeting constitutes material information under relevant laws, regulations, or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) rules, the Company must upload the resolution's content to the MOPS within the specified timeframe.

Article 17 Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

The chair may direct proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel assist in maintaining order, they shall wear identification cards or armbands bearing the word "Proctor".

If a shareholder tries to use any equipment other than the provided public address system, the chair has the authority to prevent this.

Should a shareholder disrupt the proceedings after ignoring the chair's warnings, the chair may have the proctors or security personnel remove the shareholder from the meeting.

Article 18 During a meeting, the chair may call a break due to time constraints. If a force majeure event occurs, the chair can temporarily suspend the meeting and announce when it will resume, based on the situation.

If the meeting venue becomes unavailable and not all agenda items, including extraordinary motions, have been addressed, the shareholders' meeting can resolve to continue the meeting at a different location.

A shareholders' meeting can resolve to defer or reconvene the meeting within five days per Article 182 of the Company Act.

Article 19 In the case of a virtual shareholders' meeting, the Company must disclose the real-time voting results and election outcomes immediately after the voting session ends on the virtual meeting platform, according to regulations. This disclosure must remain accessible for at least 15 minutes after the meeting's adjournment is announced by the chair.

Article 20 When convening a virtual-only shareholders' meeting, both the chair and the secretary must be in the same location. The chair must announce the location's address as the meeting begins.

Article 21 In the event of a virtual shareholders' meeting, the Company may offer a preliminary connection test to shareholders prior to the meeting and provide relevant real-time services before and during the meeting to assist in resolving any technical communication issues.

In the event of a virtual shareholders' meeting, upon opening the meeting, the chair must declare, unless a situation arises where postponement or resumption of the meeting is not required as stipulated by Article 44-20, paragraph 4, of the Regulations Governing the Administration of Shareholder Services of Public Companies, that if the virtual meeting platform becomes inaccessible due to natural disasters, accidents, or other force majeure events before the chair announces the meeting adjourned, and this obstruction persists for more than 30 minutes, the meeting shall be postponed or resumed on another date within five days. In such cases, Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described above, shareholders who have not registered for the original online meeting shall not be eligible to attend the postponed or resumed session.

For a meeting to be postponed or resumed as mentioned in the preceding paragraph, the shares, voting rights, and election rights represented by shareholders who registered for and successfully signed into the original meeting but do not attend the postponed or resumed session shall be counted towards the total number of shares, voting rights, and election rights present at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting, as outlined above, no further discussion or resolution is required for proposals for which votes have already been cast, counted, and results announced, including the list of elected directors and supervisors.

When the Company convenes a hybrid shareholders' meeting and the virtual component cannot continue as described above, if the total number of shares represented at the meeting, after excluding those represented by shareholders attending online, still meets the minimum legal requirement for a shareholders' meeting, the meeting shall continue without the need for postponement or resumption as previously described.

In situations where the meeting continues as described above, shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented at the meeting, with these shareholders deemed as abstaining from voting on all proposals on the meeting agenda.

When postponing or resuming a meeting as mentioned above, the Company shall manage the preparatory work based on the date of the original shareholders' meeting in accordance with the guidelines under Article 44-20, paragraph 7, of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or periods specified under Article 12, the latter half, and Article 13, paragraph 3, of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Articles 44-5, paragraph 2, 44-15, and 44-17, paragraph 1, of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall address these matters based on the date of the shareholders' meeting that is postponed or resumed as described above.

Article 22 These Rules shall become effective after being submitted to and approved by a shareholders' meeting. Any subsequent amendments must be adopted through the same process.

These Rules were adopted by the Shareholders' Meeting on June 17 2003.

These Rules were adopted by the Shareholders' Meeting on June 6 2012.

These Rules were adopted by the Shareholders' Meeting on June 8 2017.

These Rules were adopted by the Shareholders' Meeting on June 9 2020.

These Rules were adopted by the Shareholders' Meeting on July 1 2021.

These Rules were adopted by the Shareholders' Meeting on June 2 2023.

**Appendix 11:**

# LeadSun Greentech Corporation

## Shareholding of All Directors

Date of book closure: March 29 2025

| Title | Name | Number of Shares | Percentage of Shares |
|---|---|---|---|
| Chairman | Lin, Li-Chen | 375,000 | 0.96% |
| Director | Laser Tek Taiwan Co., Ltd. | 1,482,738 | 3.80% |
| | Representative: Tsai-Hsing Cheng | - | - |
| Director | LeadSun International Development Co., Ltd. | 1,460,004 | 3.74% |
| | Representative: Chen-Hsin Yang | 274,547 | 0.70% |
| Director | Ching-Tang Yang | 3,737,164 | 9.58% |
| Independent Director | Yu-Che Wang | 0 | 0.00% |
| Independent Director | Ming-Zhan, Huang | 0 | 0.00% |
| Independent Director | Ya-Song Su | 0 | 0.00% |
| The total number of shares held by all directors and the percentage thereof | | 7,329,453 | 18.78% |

Description:

1. As stipulated in Article 26 of the Securities Exchange Act, the aggregate shareholding of all directors must amount to a minimum of 3,600,000 shares. For companies with a paid-in capital exceeding NT$300 million but not exceeding NT$1 billion:
   All directors must collectively possess shares constituting 10% of the total share count.
   All supervisors must collectively possess shares constituting 1% of the total share count.
   Shares owned by independent directors in publicly traded companies do not contribute to the aforementioned percentages. Should there be two or more independent directors, the required shareholding percentage for all directors and supervisors, independent directors excluded, decreases to 80% of the established ratios.
2. As of the record date for the shareholders' meeting, the individual and collective shareholdings of directors, as outlined in the preceding table, comply with the percentage criteria defined in Article 26 of the Securities Exchange Act.