



J&V Energy Technology Co., Ltd.

Meeting Handbook **2026** General Meeting

Convening Method | Physical Shareholders' Meeting

Date | Wednesday on June 10, 2026

Time | 10 a.m.

Place | B1 F., No.1, Jihu Rd., Neihu Dist., Taipei City (Colorful International Building)

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J&V Energy Technology Co., Ltd.

Procedure for the 2026 Shareholders' General Meeting

I. Call the Meeting to Order

II. Chairman's Address

III. Report Items

IV. Recognition Items

V. Discussion Items

VI. Special Motions

VII. Adjournment

J&V Energy Technology Co., Ltd.

Meeting Agenda for the 2026 Shareholders' General Meeting

Convening Method: Physical Meeting

Time: 10 A.M. on June 10, 2026 (Wednesday)

Place: B1, No.1, Jihu Rd., Neihu Dist., Taipei City, Taiwan (Colorful International Building)

1. Call the Meeting to Order
2. Chairman's Address
3. Report Items:
 1. 2025 Business Report
 2. Audit Committee's Review Report on the 2025 Financial Statements
 3. Report on the distribution of employees' remuneration and directors' remuneration for 2025
 4. Report on the distribution of cash dividends from profits for 2025
 5. Major donations to related parties
 6. Resolution and execution status of the second and the third repurchase of treasury stocks
4. Recognition Items:
 1. 2025 Surplus Distribution Proposal
 2. 2025 Business Report and Financial Statements
5. Discussion Items
 1. Proposal for the Company to Conduct a Cash Capital Increase through Private Placement of Common Shares
 2. Amendment to the Company's "Procedures for Acquisition or Disposal of Assets"
 3. Amendment to the Company's "Management Procedures for Lending Funds to others"
 4. Amendment to the Company's "Rules and Procedures of Shareholders' Meeting"
6. Special Motions
7. Adjournment

Report Items

1

Motion: 2025 Business Report

Explanatory Note:

1. Please refer to Appendix 1 for the 2025 Business Report (pp. 13-17).
2. Please refer to Appendix 3 for the 2025 Financial Statements (pp. 19-36).

2

Motion: Audit Committee's Review Report on the 2025 Financial Statements

Explanatory Note:

1. The Company's 2025 annual financial statement, audited by CPA Hung, Shih-Kang and Fu, Hung-Wen of KPMG Taiwan, along with the business report and surplus distribution statement have been approved by the Audit Committee on March 12, 2026.
2. Please refer to Appendix 2 for the Audit Committee's Review Report on the 2025 Financial Statements (pp. 18).

3

Motion: Report on the distribution of employees' remuneration and directors' remuneration for 2025

Explanatory Note:

1. According to the Articles of Incorporation, for each profitable fiscal year, the Company shall allocate no less than 1% of profit as employees' remuneration, of which no less than 15% shall be allocated for distribution to rank-and-file employees, and no more than 3% as directors' remuneration.
2. As the Company recorded a net loss after tax for 2025, the Company does not propose to distribute employees' remuneration or directors' remuneration.

4

Motion: Report on the distribution of cash dividends from profits for 2025

Explanatory Note:

The Company proposed to distribute a cash dividend of NT\$2 per share from profits of fiscal year 2025, with a total distribution amount of NT\$266,700,082. The Company proposed to authorize the chairman of the board of directors to set the ex-dividend date, payment date and other related matters. In the event that, before the ex-dividend date, if the number of outstanding shares is affected by factors such as the Company's cash capital increase, repurchase of treasury stocks, convert corporate bond into ordinary shares, etc., and results in changes in the dividend distribution ratio of shareholders and the need to revise the amount of cash dividend to be distributed, the Company proposed to authorize the chairman of the board of directors to deal with all relevant matters.

5

Motion: Major donations to related parties

Explanatory Note:

1. The rural education public welfare program has been in operation since early 2021, providing systematic curricula to urban and rural schools. In 2022, the Country EDU Charity Foundation was established, and has partnered with 32 senior high and vocational schools across 12 counties and cities, reaching a total of 18,843 students since then. In 2026, the Foundation will continue to optimize the quality of its services and further strengthen and expand its impact. Pursuant to Article 2 of the Foundation's Articles of Endowment and in response to the needs of career development education, the Foundation provides youth with bridging exploratory courses. Starting from 2026, the Foundation will also introduce and promote a one-year, three-stage capacity-building program for university students, helping them establish a foundation for completing their learning portfolios and preparing for job searches. The Company has long been committed to educational philanthropic initiatives. Since 2022, the Company has continuously donated to the Country EDU Charity Foundation. In 2026, the Company donated NT\$5,000,000 to the Country EDU Charity Foundation, to assist the foundation on talent cultivation and business promotion, enhance the image of the Company via the seminars and achievement presentations organized by the foundation, fulfilling the Company's corporate social responsibility.

2. The Company has long supported sport events. In November 2025, through our professional/amateur sports development and key sports events dedicated bank account, we donated NT\$5,000,000 to Winball Sport Culture and Education Co., Ltd. to promote basketball. Through exposure and publicity from the basketball events, the Company indirectly raised public awareness of renewable energy, thereby enhancing its positive influence and fulfilling its corporate social responsibility. The Company remains committed to supporting the development of domestic sports, promoting basketball, and implementing corporate social responsibility.

6

Motion: Resolution and execution status of the second and the third repurchase of treasury stocks

Explanatory Note: The status of the Company's repurchase of its own shares is as follows:

Repurchase Phase	Second	Third
Purpose of Repurchase	Transfer to employees	Transfer to employees
Repurchase period	April 14, 2025 to April 21, 2025	November 17, 2025 to January 12, 2026
Repurchase price range	133.0~135.0	90.0~99.9
Repurchase share quantity (Shares)	148,000	2,832,000
Total Amount of shares repurchased (NT\$)	19,881,655	269,014,288
Percentage of shares repurchased vs. Planned repurchased quantity (%)	7.40	94.40
Number of shares cancelled or transferred	0	0
Cumulative Number of shares held (Shares)	1,648,000	4,480,000
Percentage of cumulative shares held vs. total issued shares (%)	1.20	3.25

Recognition Items

1

Proposed by the board of directors

Motion: 2025 Surplus Distribution Proposal

Explanatory Note:

1. According to the 2025 audited financial statements of the Company, the Company has a distributable profit of NT\$488,131,049 as of the end of 2025.
2. The Company has issued 133,350,041 shares (net of 4,480,000 treasury stocks) as of March 12, 2026. The Company proposed to distribute a cash dividend of NT\$2 per share, calculated up to the nearest whole number with decimals less than NT\$1 being disregarded, resulting in a total distribution of NT\$266,700,082. The detailed table of surplus distribution is as follows:

J&V Energy Technology Co., Ltd.
Surplus Distribution Table
Year of 2025

(Unit: NT\$)

Items	Total
Beginning retained earnings	\$1,094,097,491
Net loss after tax	(570,449,722)
Less: Adjustment to undistributed earnings for the year	(18,341,485)
Adjusted net loss after tax	(588,791,207)
Less: legal reserve	-
Less: special reserve	(17,175,235)
Distributable net profit	488,131,049
Distributable items:	
Cash dividend (NT\$2 per share)	(266,700,082)
Unappropriated retained earnings	\$221,430,967

Note: Pursuant to Ministry of Finance Letter Tai-Tsai-Shui No. 871941343 dated April 30, 1998, earnings distributions shall be made using the specific identification method, with earnings from the most recent year being distributed first.

Chairman:
Liao, Fu-Sheng

Manager:
Chao, Shu-Min

Accounting Supervisor:
Huang, Chih-Ying

Resolution:

Motion: 2025 Business Report and Financial Statements

Explanatory Note:

1. The Company's 2025 individual financial statements and consolidated financial statements were audited by CPA Hung, Shih-Kang and Fu, Hung-Wen of KPMG Taiwan. Such financial statements have been approved by the board of directors and the Audit Committee on March 12, 2026.
2. Please refer to Appendix 1 (pp.13-17) and Appendix 3 (pp.19-36) for the 2025 business report, independent auditors' report and the aforementioned financial statements.

Resolution:

Discussion Items

1

Proposed by the board of directors

Motion: Proposal for the Company to Conduct a Cash Capital Increase through Private Placement of Common Shares

Explanatory Note:

1. To seek cooperation with strategic investors and strengthen working capital, the Company proposes to conduct a cash capital increase through private placement of common shares, within a limit of no more than 20,000 thousand shares, depending on capital market conditions, pursuant to Article 43-6 of the Securities and Exchange Act and the Directions for Public Companies Conducting Private Placements of Securities. The Board of Directors is proposed to be authorized to carry out the private placement, in one or more tranches, within one year from the date of the resolution of the shareholders' meeting. The relevant matters are set forth below:

(1) The basis and reasonableness of the private placement pricing:

- (I) The price for each private placement shall be determined with reference to the higher of the following two benchmark prices: The simple average closing price of the common shares of the TWSE listed or TPEX listed company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction; or the simple average closing price of the common shares of the TWSE listed or TPEX listed company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction. The actual issuance price shall be set at no less than 80% of the reference price.
- (II) The pricing method for the private placement is determined in accordance with the Directions for Public Companies Conducting Private Placements of Securities, taking into consideration the Company's future prospects, as well as the fact that the timing, counterparties, and quantity of transfers of privately placed securities are subject to strict restrictions, and that such securities may not be listed on the stock exchange or traded over the counter within three years, resulting in relatively low liquidity. Accordingly, the determination of the private placement price should be reasonable and is not expected to have any material impact on shareholders' equity.
- (III) The Board of Directors is authorized to determine the actual pricing date and actual private placement price in accordance with the aforementioned pricing basis, taking into consideration the status of negotiations with specific investors and prevailing

market conditions, provided that the actual private placement price shall not be lower than the percentage approved by the shareholders' meeting.

- (2) Method for selecting specific investors, and the purpose, necessity, and expected benefits thereof:
 - (I) Selection Method and Purpose: The subscribers to the private placement of common shares shall be specific persons who meet the requirements under Article 43-6 of the Securities and Exchange Act, Financial Supervisory Commission Order No. Jin-Guan-Zheng-Fa-Zi 1120383220 dated September 12, 2023, the Directions for Public Companies Conducting Private Placements of Securities, and other relevant regulations, rulings, and orders. The subscribers to this private placement shall be limited to strategic investors, with priority given to those who can contribute to the Company's long-term development and competitiveness and bring benefits to the interests of existing shareholders. The Board of Directors is proposed to be authorized to handle all matters relating to the identification and negotiation of such specific investors at its full discretion.
 - (II) Necessity: In response to rapid changes in the market and to strengthen the Company's growth momentum, the Company proposes to introduce strategic investors through a cash capital increase by private placement of common shares, thereby enhancing its competitiveness. This is expected to provide clear benefits to, and is necessary for, the Company's long-term business development.
 - (III) Expected Benefits: The introduction of strategic investors is expected to enhance the Company's future competitiveness. In addition, the proceeds will strengthen the Company's working capital, thereby improving the Company's future operating performance.
 - (IV) As of now, the Company has not identified or negotiated with any strategic investors.
- (3) The reasons for the necessity for conducting the private placement:
 - (I) Reasons for not conducting a public offering: Taking into consideration capital market conditions, issuance costs, the timeliness and feasibility of fundraising through private placement, and the restriction that privately placed shares may not be freely transferred within three years, the private placement method is expected to better ensure and strengthen a closer long-term cooperative relationship with strategic investors. Therefore, the Company does not intend to conduct a public offering for this cash capital increase and instead proposes to issue new shares through private placement.

(II) Private placement limit: The private placement may be conducted in one or more tranches within one year from the date of the shareholders' meeting resolution, within a limit of no more than 20,000 thousand shares.

2. The rights and obligations of the common shares issued through each cash capital increase by private placement shall, in principle, be the same as those of the Company's issued common shares. Except for transfers to persons permitted under Article 43-8 of the Securities and Exchange Act, the common shares issued through this private placement shall not be transferred within three years from the delivery date. After three full years from the delivery date of the privately placed common shares, the Company may, subject to compliance with applicable laws and regulations, apply to the competent securities authority for retroactive public issuance and apply for the listing and trading of such shares on the stock exchange.
3. The principal terms of the private placement plan for the common shares, including the actual private placement number of shares, the actual private placement price, the selection of subscribers, the record date, issuance terms and conditions, plan items, use of proceeds and schedule, expected benefits, and other related matters, as well as all other matters relating to the issuance plan, are proposed to be submitted to the shareholders' meeting for authorization of the Board of Directors to adjust, determine, and implement based on market conditions. In the future, if any amendments or changes are required due to changes in laws or regulations, requests from the competent authority, operational assessments, or changes in objective circumstances, the Board of Directors is also proposed to be authorized to handle such matters at its full discretion.
4. In addition to the scope of authorization described above, it is proposed that the shareholders' meeting authorize the Chairman to represent the Company in executing, negotiating, and amending all agreements and documents relating to the private placement of common shares, and in handling all matters necessary for the issuance of the privately placed common shares.
5. Whether any independent director expressed an objection or reservation: No.

Resolution:

2

Proposed by the board of directors

Motion: Amendment to the Company's "Procedures for Acquisition or Disposal of Assets"

Explanatory Note:

In line with the Company's operational needs, the Company proposes to amend certain provisions of its "Procedures for Acquisition or Disposal of Assets." Please refer to Appendix 4 (pp.37-38) for the comparison table of the amended provisions.

Resolution:

3

Proposed by the board of directors

Motion: Amendment to the Company's "Operating Procedures for Loaning Funds to others"

Explanatory Note:

In line with the Company's operational needs, the Company proposes to amend certain provisions of its "Operating Procedures for Loaning Funds to others." Please refer to Appendix 5 (pp.39-40) for the comparison table of the amended provisions.

Resolution:

4

Proposed by the board of directors

Motion: Amendment to the Company's "Rules and Procedures of Shareholders' Meeting"

Explanatory Note:

Pursuant to Financial Supervisory Commission Letter No. Jin-Guan-Zheng-Fa-Zi 1140385797, the Company proposes to amend certain provisions of its "Rules and Procedure of Shareholders' Meeting." Please refer to Appendix 6 (pp.41-45) for the comparison table of the amended provisions.

Resolution:

Special Motions

Adjournment

J&V Energy Technology Co., Ltd.

2025 Business Report

1. 2025 business report

I. Results of operating plans

In 2025, the global energy transition continued to accelerate. Driven by both net-zero emissions policies and changes in industrial structures, renewable energy has gradually moved beyond the policy-driven stage and entered a new phase of development led by market mechanisms. The RE100 initiative continued to expand, prompting multinational enterprises to accelerate the adoption of renewable energy. Meanwhile, the EU Carbon Border Adjustment Mechanism (CBAM) entered the implementation phase, gradually imposing substantive carbon cost constraints on export-oriented industries. Corporate demand for green electricity procurement and carbon management has increased significantly.

At the same time, with the rapid development of AI applications, the semiconductor industry, and data centers, the structure of electricity demand has undergone significant changes. Demand from power-intensive industries for long-term, stable, and scalable low-carbon electricity continues to rise, transforming green electricity from a cost-related option into an important resource for companies to maintain international competitiveness. Overall, electricity has gradually evolved from a traditional operating cost into a key strategic factor affecting industrial development and supply chain deployment.

Against this industry backdrop, the Company continues to focus on integrated low-carbon energy services, deepening its business presence across three core areas: power generation, energy storage, and electricity sales. The Company has also expanded into areas such as water treatment, circular economy, and low-carbon energy, gradually building a diversified and resilient operating structure. By integrating renewable energy resources and power dispatching capabilities both within and outside the group, the Company optimizes the efficiency of green electricity supply-demand matching, provides corporate customers with stable and flexible energy solutions, and supports them in advancing their energy transition and carbon reduction goals.

In terms of the promotion of various business activities:

- i. **Power Generation Business:** The Company continued to promote the development, construction, and grid connection of solar photovoltaic projects, and optimized the operational efficiency of existing sites. In addition, the Company evaluated investment opportunities in various renewable energy projects to enhance overall power generation capacity and expand its asset scale.

- ii. **Energy Storage Business:** Through its subsidiary Recharge Power Co., Ltd., the Company continued to expand the scale of the construction and operation of energy storage systems, participate in the power ancillary services market, strengthen power grid regulation capabilities and revenue sources, and enhance the flexibility of energy dispatch.
- iii. **Green Electricity Trading Business:** Through its subsidiary Greenet Co., Ltd., the Company continued to expand its corporate customer base and long-term contractual partnerships, providing diversified green electricity wheeling and integrated services, while steadily increasing transaction volume and market penetration.
- iv. **Low-Carbon and Circular Economy Business:** The Company continued to promote the development of water treatment and resource recycling businesses. By integrating its energy engineering capabilities, the Company expanded its low-carbon and environmental integrated services, creating stable medium- to long-term revenue streams.

In addition, the Company continued to advance its overseas market presence, focusing on Southeast Asia and Japan as key development regions. In collaboration with local partners, the Company explored business opportunities in solar photovoltaic, energy storage, and energy services, and gradually established a foundation for regional operations.

Overall, in 2025, the Company continued to make steady progress in energy integration and diversified business development, while further enhancing its operating scale and service capabilities. Through cross-business integration and market expansion, the Company strengthened its long-term growth momentum and laid a solid foundation for future development.

II. Financial status

Unit: NT\$ 1000; Except for Earnings Per Share (NT\$)

	2025	2024	Annual Growth Rate
Consolidated Revenue	\$7,469,018	\$3,793,297	96.9%
Consolidated Gross Profit	806,357	481,053	67.6%
Operating Expense	699,646	612,088	14.3%
Operating Income	132,066	(141,037)	(193.6%)
Non-operating Income	(603,650)	1,224,344	(149.3%)

	2025	2024	Annual Growth Rate
Consolidated Net Income	(534,461)	1,112,527	(148.0%)
Earnings Per Share	(4.20)	8.89	(147.2%)
Share capital (shares)	1,378,300	1,378,700	
Gross profit margin (%)	10.8%	12.7%	
Operating margin (%)	(7.2%)	29.3%	

In 2025, the Company continued to strengthen its integrated renewable energy services brand. Consolidated revenue reached NT\$7.469 billion, primarily from engineering revenue and power generation and sales. Consolidated gross profit amounted to NT\$806 million, while consolidated income totaled NT\$132 million. Consolidated non-operating income resulted in a net loss of NT\$604 million, primarily due to losses on financial assets measured at fair value through profit or loss. Consolidated net loss after tax was NT\$534 million, with losses per share of NT\$4.2.

2. Operational outlook and development strategies in 2026

Looking ahead to 2026, with the continued advancement of global net-zero emissions targets and the rapid growth in electricity demand driven by AI applications, the semiconductor industry, and data centers, the structure of power demand is shifting from traditional consumption patterns toward highly stable and predictable power supply. Corporate requirements for low-carbon electricity have evolved beyond renewable energy procurement alone, extending to comprehensive solutions that encompass stable power supply and integrated energy capabilities.

At the same time, the green electricity market is gradually shifting from a policy-driven model toward one led by market mechanisms. Operators with long-term contract performance capabilities, energy dispatch capabilities, and system integration capabilities will gain a competitive advantage.

Against this development trend, the Company will continue to deepen its low-carbon energy integration strategy and adopt “distributed energy creation” as its core strategy. Building on its existing renewable energy foundation, the Company will further expand its stable power supply capabilities and move toward becoming an integrated low-carbon electricity platform, focusing on the following development directions:

I. Strengthening Energy Integration and Stable Power Supply Capabilities

The Company will continue to deepen the integration of its “power generation, energy storage, and

green electricity trading businesses”, and enhance its capabilities in power dispatch and supply-demand matching. In addition, the Company will introduce distributed generation and emerging power technologies to strengthen its baseload power supply capabilities, thereby addressing the demand from power-intensive industries for stable electricity.

II. Promoting the Deployment of Next-Generation Power Technologies

The Company has been awarded the tender for CPC Corporation, Taiwan’s high-temperature solid oxide fuel cell (SOFC) demonstration site, marking its formal entry into the field of distributed baseload power. Based on this demonstration project, the Company will continue to deepen its system integration and application capabilities, and evaluate the deployment of such solutions in data centers and power-intensive industries, thereby expanding new low-carbon and stable power solutions

III. Expanding Renewable Energy and Energy Storage Deployment

The Company will continue to promote the development and construction of solar photovoltaic projects and prudently evaluate investment opportunities in various renewable energy projects, thereby diversifying power supply risks. In addition, the Company will expand the application of energy storage systems to enhance grid regulation capabilities and strengthen the stability and flexibility of its energy supply.

IV. Deepening Green Electricity Trading and Corporate Energy Services

In response to enterprises’ net-zero transition needs, the Company will continue to expand green electricity wheeling services and long-term contractual partnerships, while integrating energy management and advisory services to enhance customer retention and market penetration.

V. Promoting Subsidiaries’ Capital Market Development and Strengthening the Group’s Growth Momentum

The Company continues to promote its subsidiaries’ entry into the capital market. Greenet Co., Ltd., the Company’s electricity sales subsidiary, has successfully registered on the Taipei Exchange, while Recharge Power Co., Ltd., its energy storage subsidiary, has also registered on the Emerging Stock Board. These developments demonstrate capital market recognition of the business models and growth potential of the group’s respective business entities. Through capital market platforms, the group can enhance its flexibility in capital utilization, strengthen corporate governance and information transparency, and accelerate the expansion and professional specialization of each business entity, thereby further enhancing the group’s overall competitiveness.

VI. Developing Low-Carbon and Circular Economy Businesses

The Company will continue to advance water treatment, resource recycling, and low-carbon

technology applications. By combining these initiatives with the strengths of its energy business, the Company will expand integrated “Energy × Environment” services and establish a diversified business portfolio with medium to long-term growth potential.

VII. Expanding Overseas Markets and Regional Deployment

Focusing on Southeast Asia and Japan as key regions, the Company worked with local partners to promote the export of renewable energy, energy storage, and energy services, gradually establish a regional operating foundation, and capture business opportunities arising from the international energy transition.

In summary, the Company will continue to strengthen its energy integration capabilities and expand from renewable energy into stable power supply and distributed power systems. At the same time, the Company will enhance overall operating efficiency and growth momentum through its capital market development. While balancing risk management and shareholders’ interests, the Company will steadily advance its strategies and remain committed to building a scalable and competitive integrated low-carbon energy platform, thereby continuing to create long-term value.

In terms of sustainable development, the Company integrates ESG principles into its operational decision-making and management mechanisms, closely aligning them with its long-term development strategy. On the environmental front, the Company will continue to expand its renewable energy and low-carbon power deployment, introduce diversified energy technologies, and assist customers in reducing carbon emissions. On the social front, the Company will promote industrial and social inclusion through energy transition, while placing importance on employee development and workplace safety. On the corporate governance front, the Company will continue to strengthen the functions of the board of directors, internal control, and risk management, enhance the transparency of information disclosure, and establish a sound foundation for governance.

Going forward, the Company will continue to align with international sustainability trends, further enhance its ESG management systems and performance indicators, strengthen the management of climate-related risks and opportunities, and implement its sustainability commitments through concrete actions. By combining low-carbon energy development with sustainable governance, the Company will continue to strengthen its operational resilience and long-term competitiveness while enhancing environmental and social value, thereby creating stable and sustainable investment returns for shareholders.

Chairman:
Liao, Fu-Sheng

Manager:
Chao, Shu-Min

Accounting Supervisor:
Huang, Chih-Ying

J&V Energy Technology Co., Ltd.

Audit Committee's Review Report on the 2025 Financial Statements

Hereby approved,

The board of the directors of the Company hereby submits the 2025 financial statements (including consolidated financial statements) which have been audited and the audit reports has been issued by CPA Hung, Shih-Kang and Fu, Hung-Wen of KPMG Taiwan, along with the business report and surplus distribution statement for the approved of the Audit Committee. The Audit Committee found no compliance issue on the aforementioned documents. Therefore, in accordance with Article 14-4 of the Securities and Exchange Act, and Article 219 of the Company Act, we hereby report as above.

Please kindly review.

Sincerely,

2026 Shareholders' General Meeting of J&V Energy Technology Co., Ltd.

Audit Committee Convener: Wu, Ching-Sung

March 12, 2026

Independent Auditors' Report

To the Board of Directors of J&V Energy Technology Co., Ltd.

Opinion

The parent company only balance sheet of J&V Energy Technology Co., Ltd. as of December 31, 2025, parent company only statements of comprehensive income, parent company only statements of changes in equity, and parent company only statements of cash flows for the period from January 1, 2025 to December 31, 2025, as well as the notes to the parent company only financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, based on our audit results and the audit reports of other auditors (please refer to the "Other Matters" section), the aforementioned parent company only financial statements have been prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and fairly present the financial position of J&V Energy Technology Co., Ltd. as of December 31, 2025, and their consolidated financial performance and cash flows for the period from January 1, 2025 to December 31, 2025.

Basis for the audit opinion.

We conducted our audit in accordance with the "Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants" and the "Standards on Auditing". Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements" section of this report. The personnel of the firm to which we belong who are subject to independence requirements have remained independent of J&V Energy Technology Co., Ltd. in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under that Code. Based on our audit results and the audit reports of other auditors, we believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our opinion.

Other Matters

Certain investments accounted for using the equity method of J&V Energy Technology Co., Ltd. have not been audited by us, but were audited by other auditors. Accordingly, in our opinion on the aforementioned parent company only financial statements, the amounts related to the financial statements not audited by us are based on the reports of other auditors. As of December 31, 2025, the carrying amount of the aforementioned equity-method investments represented 9.7% of total assets, and for the year from January 1 to December 31, 2025, the share of profit or loss of such investments accounted for using the equity method represented 9.2% of the absolute amount of net loss before tax.

The parent company only financial statements of J&V Energy Technology Co., Ltd. for the year 2024 were audited by other auditors, who issued an audit report with an unmodified opinion and an Other Matters section on March 7, 2025.

Key Audit Matters

1. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of J&V Energy Technology Co., Ltd. for the year 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our audit opinion thereon, and we do not express a separate opinion on these matters. We have determined that the key audit matters to be communicated in our report are as follows:

Recognition of Construction Revenue – Assessment of Percentage of Completion

For the accounting policy on the recognition of construction revenue, please refer to Note 4(16) Revenue Recognition to the parent company only financial statements; for the related accounting estimates and uncertainties, please refer to Note 5, and for further details, please refer to Note 6(18) Revenue from Contracts with Customers.

Description of Key Audit Matter:

Construction revenue of J&V Energy Technology Co., Ltd. is recognized over the contract period based on the percentage of completion. The percentage of completion is determined by reference to the proportion of costs incurred to date as of the end of the reporting period to the estimated total costs of each contract. The estimation of the total expected contract costs involves significant management judgment and may have a material impact on the recognition of construction revenue. Accordingly, the recognition of construction revenue has been identified as a key audit matter in our audit of the parent company only financial statements of J&V Energy Technology Co., Ltd. and its subsidiaries.

Audit Procedures in Response:

The principal audit procedures we performed in respect of the above key audit matter included the following: obtaining an understanding of and testing the internal control procedures over the revenue and cash receipts cycle to identify any material anomalies; understanding the internal procedures adopted by management for estimating the total contract costs and the basis of such estimates, and, where there were significant changes in the estimated total contract costs, verifying the relevant supporting documentation; selecting samples of certain projects to examine related supporting documents and evidence to confirm that the costs incurred to date used in calculating the percentage of completion for the current period had been properly recorded; and evaluating whether J&V Energy Technology Co., Ltd. have appropriately disclosed the relevant information relating to revenue.

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

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

In preparing the parent company only financial statements, management is also responsible for assessing the ability of J&V Energy Technology Co., Ltd. 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 J&V Energy Technology Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) of J&V Energy Technology Co., Ltd. are responsible for overseeing the financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

In performing an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

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

4. Conclude, based on the audit evidence obtained, on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of J&V Energy Technology Co., Ltd. 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause J&V Energy Technology Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of investees accounted for using the equity method in order to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit engagement, and for forming the audit opinion on J&V Energy Technology Co., Ltd.

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 the personnel of the firm to which we belong who are subject to independence requirements have complied with the Code of Professional Ethics for Certified Public Accountants regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of J&V Energy Technology Co., Ltd. for the year 2025 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, 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.

KPMG Taiwan

CPA:

Approved Document
Number Issued by the
Securities Competent
Authority
March 12, 2026

Financial Supervisory
Commission No. 1110336423
Financial Supervisory
Commission No. 1090332798

J&V Energy Technology Co., Ltd.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

Unit: NT\$ thousand

Assets		2025.12.31		2024.12.31		Liabilities and Equity		2025.12.31		2024.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(1))	\$ 370,511	5	924,361	12	2100	Short-term borrowings (Notes 6(9) and 8)	\$ 2,078,326	27	700,000	9
1136	Current financial assets at amortized cost (Notes 6(3) and 8)	114,101	2	112,784	1	2130	Current contract liabilities (Notes 6(18) and 7)	82,312	1	171,488	2
1140	Current contract assets (Notes 6(18) and 7)	153,278	2	66,733	1	2170	Notes and accounts payable (Note 7)	188,845	2	101,648	1
1170	Accounts receivable (Notes 6(4), (18), and 7)	245,221	3	257,522	3	2200	Other payables (Notes 6(10))	165,167	2	207,247	3
1200	Other receivables (Note 7)	75,634	1	181,256	2	2230	Current income tax liabilities	40,384	1	3,952	-
130X	Inventories	14,360	-	3,331	-	2280	Current lease liabilities (Note 6(12))	14,015	-	9,137	-
1410	Prepayments (Note 6(5))	230,004	3	56,087	1	2320	Long-term borrowings due within one year (Notes 6(11) and 8)	40,000	1	40,000	1
1470	Other current assets	2,195	-	7,574	-	2399	Other current liabilities - other	16,183	-	18,896	-
		<u>1,205,304</u>	<u>16</u>	<u>1,609,648</u>	<u>20</u>			<u>2,625,232</u>	<u>34</u>	<u>1,252,368</u>	<u>16</u>
Non-current assets:						Non-current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (Notes 6(2) and 8)	1,371,503	18	2,017,184	26	2540	Long-term borrowings (Notes 6(11) and 8)	33,334	-	73,334	1
1535	Non-current financial assets at amortized cost (Notes 6(3) and 8)	20,000	-	20,000	-	2580	Lease liabilities - non-current (Note 6(12))	37,191	1	2,511	-
1550	Investments accounted for using equity method (Notes 6(6) and 7)	4,574,130	59	3,942,694	50	2650	Credit balance of investments accounted for using equity method (Note 6(6))	50,205	1	63,335	1
1600	Property, plant and equipment (Notes 6(7))	24,833	-	18,273	-	2600	Other non-current liabilities (Note 6(14))	101,020	1	103,256	1
1755	Right-of-use assets (Note 6(8))	50,743	1	11,212	-			<u>221,750</u>	<u>3</u>	<u>242,436</u>	<u>3</u>
1780	Intangible assets	3,927	-	1,604	-	Total liabilities		<u>2,846,982</u>	<u>37</u>	<u>1,494,804</u>	<u>19</u>
1840	Deferred tax assets (Note 6(14))	246,317	3	192,102	3	3110	Ordinary share (Note 6(15))	1,378,300	18	1,378,300	18
1900	Other non-current assets	197,624	3	44,459	1	3200	Capital surplus (Notes 6(15))	3,203,641	41	3,058,513	39
		<u>6,489,077</u>	<u>84</u>	<u>6,247,528</u>	<u>80</u>	3310	Legal reserve (Note 6(15))	310,407	4	197,109	2
Total assets		<u>\$ 7,694,381</u>	<u>100</u>	<u>7,857,176</u>	<u>100</u>	3320	Special reserve (Note 6(15))	1,854	-	-	-
						3351	Unappropriated retained earnings (Note 6(15))	505,306	7	1,890,900	24
						3400	Other equity interest	(19,029)	-	(1,854)	-
						3500	Treasury shares (Note 6(15))	(533,080)	(7)	(160,596)	(2)
						Total equity		<u>4,847,399</u>	<u>63</u>	<u>6,362,372</u>	<u>81</u>
						Total liabilities and equity		<u>\$ 7,694,381</u>	<u>100</u>	<u>7,857,176</u>	<u>100</u>

(Please refer to the accompanying notes to the parent company only financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

		2025		2024	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenue (Notes 6(18) and 7)	\$ 650,114	100	1,614,281	100
5000	Operating costs (Notes 6(12), (13), (19), 7, and 12)	631,806	97	1,388,560	86
	Gross profit	18,308	3	225,721	14
5910	Less: Unrealized profit from sales	(5,010)	(1)	(46,151)	(3)
5920	Add: Realized profit from sales	39,191	6	19,496	1
	Gross profit	52,489	8	199,066	12
	Operating expenses:				
	(Notes 6(4), (12), (13), (16), (19), 7, and 12)				
6100	Selling expenses	58,522	9	83,788	5
6200	Administrative expenses	185,032	29	206,999	13
6450	Impairment loss (reversal gain)	14,116	2	(338)	-
	Total operating expenses	257,670	40	290,449	18
	Operating Income (Loss)	(205,181)	(32)	(91,383)	(6)
	Non-operating income and expenses:				
7100	Interest income (Note 7)	18,159	3	10,692	1
7010	Other income (Note 6(20))	16,754	3	15,575	1
7020	Other gains and losses (Note 6(6) and (20))	(458,441)	(70)	1,258,258	78
7050	Financial costs (Note 6(12) and (20))	(37,327)	(6)	(30,122)	(2)
7375	Share of profit of associates and joint ventures accounted for using equity method (Note 6(6))	80,101	12	(39,846)	(3)
	Non-operating income and expenses	(380,754)	(58)	1,214,557	75
	Profit (loss) before tax	(585,935)	(90)	1,123,174	69
7950	Less: Income tax benefit (Note 6(14))	(15,485)	(2)	(9,811)	(1)
	Net profit (loss)	(570,450)	(88)	1,132,985	70
8300	Other comprehensive income:				
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign operations	(17,175)	(2)	(1,854)	-
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	-	-	-	-
	Total items that may be reclassified subsequently to profit or loss	(17,175)	(2)	(1,854)	-
8300	Other comprehensive income for the period	(17,175)	(2)	(1,854)	-
	Total comprehensive income for the period	<u>\$ (587,625)</u>	<u>(90)</u>	<u>1,131,131</u>	<u>70</u>
	Earnings per Share (NT\$) (Note 6(17))				
9710	Basic Earnings per Share (Unit: NT\$)	<u>\$ (4.20)</u>		<u>8.89</u>	
9810	Diluted earnings per share (Unit: NT\$)	<u>\$ (4.20)</u>		<u>8.64</u>	

(Please refer to the accompanying notes to the parent company only financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd.
Parent Company Only Statement of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

	Retained earnings				Unappropriated retained earnings	Other Equity	Treasury shares	Total equity
	Ordinary share	Capital surplus	Legal reserve	Special reserve		Exchange differences on translation of foreign operations		
Balance as of January 1, 2024	\$ 1,162,091	1,076,274	96,643	-	1,567,878	-	-	3,902,886
Profit for the period	-	-	-	-	1,132,985	-	-	1,132,985
Other comprehensive income for the period	-	-	-	-	-	(1,854)	-	(1,854)
Total comprehensive income for the period	-	-	-	-	1,132,985	(1,854)	-	1,131,131
Appropriation and distribution of earnings:								
Provision of legal reserve	-	-	100,466	-	(100,466)	-	-	-
Payment of cash dividends	-	-	-	-	(709,497)	-	-	(709,497)
Changes in investments accounted for using equity method	-	(35)	-	-	-	-	-	(35)
Capital increase in cash	120,000	1,233,906	-	-	-	-	-	1,353,906
Conversion of convertible bonds	96,209	708,019	-	-	-	-	-	804,228
Treasury shares repurchased	-	-	-	-	-	-	(160,596)	(160,596)
Changes in ownership interests in subsidiaries	-	26,394	-	-	-	-	-	26,394
Compensation cost of share-based payments	-	13,955	-	-	-	-	-	13,955
Balance as of December 31, 2024	1,378,300	3,058,513	197,109	-	1,890,900	(1,854)	(160,596)	6,362,372
Net loss for the period	-	-	-	-	(570,450)	-	-	(570,450)
Other comprehensive income for the period	-	-	-	-	-	(17,175)	-	(17,175)
Total comprehensive income for the period	-	-	-	-	(570,450)	(17,175)	-	(587,625)
Appropriation and distribution of earnings:								
Provision of legal reserve	-	-	113,298	-	(113,298)	-	-	-
Provision of special reserve	-	-	-	1,854	(1,854)	-	-	-
Payment of cash dividends	-	-	-	-	(681,650)	-	-	(681,650)
Changes in investments accounted for using equity method	-	(10,298)	-	-	(18,342)	-	-	(28,640)
Compensation cost of share-based payments	-	732	-	-	-	-	-	732
Compensation cost of share-based payments - subsidiaries	-	4,458	-	-	-	-	-	4,458
Treasury shares repurchased	-	-	-	-	-	-	(372,484)	(372,484)
Changes in ownership interests in subsidiaries	-	47,684	-	-	-	-	-	47,684
Difference between consideration paid/received and carrying amount of subsidiaries acquired or disposed	-	102,552	-	-	-	-	-	102,552
Balance as of December 31, 2025	\$ 1,378,300	3,203,641	310,407	1,854	505,306	(19,029)	(533,080)	4,847,399

(Please refer to the accompanying notes to the parent company only financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd.
Parent Company Only Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

	2025	2024
Cash flows from operating activities:		
Net profit (loss) before tax for the period	\$ (585,935)	1,123,174
Adjustments:		
Adjustments to reconcile loss (profit)		
Depreciation	21,119	21,785
Amortization	802	530
Impairment loss (reversal gain)	14,116	(338)
Net loss (gain) on financial assets at fair value through profit or loss	459,302	(1,255,735)
Interest expense	37,327	30,122
Interest income	(18,159)	(10,692)
Dividend income	(11,703)	(7,400)
Compensation cost of share-based payments	732	13,955
Impairment loss on investments accounted for using the equity method	14,998	-
Share of loss (profit) of associates and joint ventures accounted for using equity method	(80,101)	39,846
Loss (gain) on disposal of property, plant, and equipment	(14)	4,550
Gain on disposal of intangible assets	-	(53)
Gain on disposal of investments	(119)	-
Gain arising from lease settlement	(5)	(733)
Unrealized gross profit from sales	5,010	46,151
Realized gross profit from sales	(39,191)	(19,496)
Total adjustments to reconcile loss (profit)	404,114	(1,137,508)
Changes in operating assets and liabilities:		
Contract assets	(86,545)	520,484
Accounts receivable	(101)	1,102,981
Other receivables	81,813	67,431
Inventories	(11,029)	197,121
Prepayments	(173,917)	70,052
Other current assets	5,379	(2,026)
Contract liabilities	(89,176)	(56,242)
Notes and accounts payable	87,197	(443,441)
Other payables	(42,080)	16,579
Other liabilities	(6,961)	13,227
Total adjustments	168,694	348,658
Cash outflow generated from operations	(417,241)	1,471,832
Interest received	15,371	10,850
Dividends received	44,687	164,975
Interest paid	(37,327)	(30,122)
Income taxes paid	(1,395)	(250,472)
Net cash inflows (outflows) from operating activities	(395,905)	1,367,063
Cash flows from investing activities:		
Decrease (increase) in financial assets at amortized cost	(1,317)	359,721
Acquisition of financial assets at fair value through profit or loss	(275,521)	(147,517)
Disposal of financial assets at fair value through profit or loss	401,900	65,645
Acquisition of investments accounted for using equity method	(569,268)	(2,286,745)
Disposal of investments accounted for using equity method	160,000	85,330
Acquisition of property, plant and equipment	(14,185)	(8,440)
Disposal of property, plant and equipment	91	430
Decreased (increased) in other receivables - related party	25,600	(96,000)
Acquisition of intangible assets	(3,125)	(1,763)
Disposal of intangible assets	-	114
Increase in refundable deposits	(153,165)	-
Increase in other non-current assets	-	(28,596)
Net cash outflows from investing activities	(428,990)	(2,057,821)
Cash flows from financing activities:		
Increase in short-term borrowings	1,378,326	440,000
Proceeds from long-term borrowings	-	120,000
Repayment of long-term borrowings	(40,000)	(6,666)
Repayment of convertible bonds	-	(400)
Increase in guarantee deposits received	392	-
Repayment of lease liabilities	(13,539)	(13,839)
Payment of cash dividends	(681,650)	(709,497)
Capital increase in cash	-	1,353,906
Cost of treasury shares repurchased	(372,484)	(157,295)
Net cash inflows from financing activities	271,045	1,026,209
Net increase (decrease) in cash and cash equivalents	(553,850)	335,451
Cash and cash equivalents at beginning of period	924,361	588,910
Cash and cash equivalents at end of period	\$ 370,511	924,361

(Please refer to the accompanying notes to the parent company only financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

Independent Auditors' Report

To the Board of Directors of J&V Energy Technology Co., Ltd.

Opinion

The consolidated balance sheet of J&V Energy Technology Co., Ltd. and its subsidiaries as of December 31, 2025, consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the period from January 1, 2025 to December 31, 2025, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, based on our audit results and the audit reports of other auditors (please refer to the "Other Matters" section), the aforementioned consolidated financial statements have been prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretative Bulletins endorsed and issued into effect by the Financial Supervisory Commission, and fairly present the consolidated financial position of J&V Energy Technology Co., Ltd. and its subsidiaries as of December 31, 2025, and their consolidated financial performance and consolidated cash flows for the period from January 1, 2025 to December 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the "Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants" and the "Standards on Auditing". Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of this report. The personnel of the firm to which we belong who are subject to independence requirements have remained independent of J&V Energy Technology Co., Ltd. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under that Code. Based on our audit results and the audit reports of other auditors, we believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our opinion.

Other Matters

The financial statements of certain subsidiaries and investments accounted for using the equity method included in the consolidated financial statements of J&V Energy Technology Co., Ltd. and its subsidiaries were not audited by us, but were audited by other auditors. Accordingly, our opinion on the aforementioned consolidated financial statements, insofar as it relates to the amounts included for those subsidiaries and investments accounted for using the equity method, is based on the audit reports of other auditors. The total assets of the aforementioned subsidiaries as of December 31, 2025 accounted for 5.4% of the consolidated total assets, and their net operating revenue for the period from January 1, 2025 to December 31, 2025 accounted for 30.6% of the consolidated net operating revenue. In addition, the amount of the investments accounted for using the equity method as of December 31, 2025 accounted for 2.6% of the consolidated total assets, and the share of profit or loss of associates accounted for using the equity method for the period from January 1, 2025 to December 31, 2025 accounted for 1.2% of the absolute value of consolidated loss before tax.

The consolidated financial statements of J&V Energy Technology Co., Ltd. and its subsidiaries for the year 2024 were audited by other auditors, who issued an audit report with an unmodified opinion and an Other Matters section on March 7, 2025.

J&V Energy Technology Co., Ltd. has also prepared separate financial statements for the years 2025 and 2024, on which we and other auditors have issued audit reports with unmodified opinions and Other Matters section, for reference.

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 J&V Energy Technology Co., Ltd. and its subsidiaries for the year 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon, and we do not express a separate opinion on these matters. We have determined that the key audit matters to be communicated in our report are as follows:

Recognition of Construction Revenue – Assessment of Percentage of Completion

For the accounting policy on the recognition of construction revenue, please refer to Note 4(16) Revenue Recognition to the consolidated financial statements; for the related accounting estimates and uncertainties, please refer to Note 5; and for further details, please refer to Note 6(20) Revenue from Contracts with Customers.

Description of Key Audit Matter:

Construction revenue of J&V Energy Technology Co., Ltd. and its subsidiaries is recognized over the contract period based on the percentage of completion. The percentage of completion is determined by reference to the proportion of costs incurred to date as of the end of the reporting period to the estimated total costs of each contract. The estimation of the total expected contract costs involves significant management judgment and may have a material impact on the recognition of construction revenue. Accordingly, the recognition of construction revenue has been identified as a key audit matter in our audit of the consolidated financial statements of J&V Energy Technology Co., Ltd. and its subsidiaries.

Audit Procedures in Response:

The principal audit procedures we performed in respect of the above key audit matter included the following: obtaining an understanding of and testing the internal control procedures over the revenue and cash receipts cycle to identify any material anomalies; understanding the internal procedures adopted by management for estimating the total contract costs and the basis of such estimates, and, where there were significant changes in the estimated total contract costs, verifying the relevant supporting documentation; selecting samples of certain projects to examine related supporting documents and evidence to confirm that the costs incurred to date used in calculating the percentage of completion for the current period had been properly recorded; and evaluating whether J&V Energy Technology Co., Ltd. and its subsidiaries have appropriately disclosed the relevant information relating to revenue.

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

Management is responsible for the preparation of consolidated financial statements that present fairly, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretative Bulletins endorsed and issued into effect by the Financial Supervisory Commission, and for maintaining 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 also responsible for assessing the ability of J&V Energy Technology Co., Ltd. and its subsidiaries 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 J&V Energy Technology Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) of J&V Energy Technology Co., Ltd. and its subsidiaries are responsible for overseeing the 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 auditors' report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards 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.

In performing an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

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 sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of J&V Energy Technology Co., Ltd. and its subsidiaries.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude, based on the audit evidence obtained, on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of J&V Energy Technology Co., Ltd. and its subsidiaries 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 auditors' report. However, future events or conditions may cause J&V Energy Technology Co., Ltd. and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, 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 constituent entities 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, and for forming the Group's 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 the personnel of the firm to which we belong who are subject to independence requirements have complied with the Code of Professional Ethics for Certified Public Accountants regarding independence, and 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 J&V Energy Technology Co., Ltd. and its subsidiaries for the year 2025 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, 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.

KPMG Taiwan

CPA:

Approved Document Number Issued by
the Securities Competent Authority

March 12, 2026

Financial Supervisory
: Commission No. 1110336423
Financial Supervisory
Commission No. 1090332798

J&V Energy Technology Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

December 31, 2025 and 2024

Unit: NTS Thousand

Assets		2025.12.31		2024.12.31		Liabilities and Equity		2025.12.31		2024.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(1))	\$ 2,126,038	14	2,321,664	17	2100	Short-term borrowings (Notes 6(11), 7 and 8)	\$ 2,668,059	17	2,589,978	19
1136	Current financial assets at amortized cost (Notes 6(3) and 8)	246,998	2	215,283	2	2130	Current contract liabilities (Notes 6(20) and 7)	450,846	3	360,143	3
1140	Current contract assets (Notes 6(20) and 7)	1,252,289	8	469,242	3	2180	Notes and accounts payable (Note 7)	1,407,551	9	719,299	5
1170	Notes and accounts receivable (Notes 6(4), (20), and 7)	999,391	6	641,122	5	2200	Other payables (Notes 6(7), (12) and 7)	382,572	2	305,423	2
1200	Other receivables (Note 7)	184,695	1	183,660	1	2230	Current income tax liabilities	140,991	1	10,486	-
130X	Inventories	416,275	3	236,525	2	2280	Current lease liabilities (Note 6(14))	104,891	1	76,914	1
1410	Prepayments (Note 6(5))	664,569	4	468,262	3	2320	Long-term borrowings due within one year (Notes 6(13), 7, and 8)	422,349	2	176,594	1
1470	Other current assets	79,091	-	20,619	-	2399	Other current liabilities (Note 7)	29,707	-	60,153	-
		<u>5,969,346</u>	<u>38</u>	<u>4,556,377</u>	<u>33</u>			<u>5,606,966</u>	<u>35</u>	<u>4,298,990</u>	<u>31</u>
Non-current assets:						Non-current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (Notes 6(2) and 8)	1,371,503	9	2,132,309	15	2540	Long-term borrowings (Notes 6(13), 7 and 8)	2,237,407	14	1,060,552	8
1535	Non-current financial assets at amortized cost (Notes 6(3) and 8)	93,675	1	87,547	-	2570	Deferred income tax liabilities (Note 6(16))	93,824	1	10,013	-
1550	Investments accounted for using equity method (Notes 6(6) and 7)	651,803	4	518,334	4	2580	Non-current lease liabilities (Note 6(14))	2,006,795	13	1,529,506	11
1600	Property, plant and equipment (Notes 6(8) and 8)	4,486,720	28	4,119,118	30	2650	Credit balance of investments accounted for using equity method (Note 6(6))	60,431	-	74,124	-
1755	Right-of-use assets (Note 6(9))	1,957,943	12	1,499,512	11	2670	Other non-current liabilities (Note 6(7))	333,499	2	145,122	1
1780	Intangible assets (Note 6(10))	449,560	3	322,838	2			<u>4,731,956</u>	<u>30</u>	<u>2,819,317</u>	<u>20</u>
1840	Deferred tax assets (Note 6(16))	403,747	3	248,616	2		Total liabilities	<u>10,338,922</u>	<u>65</u>	<u>7,118,307</u>	<u>51</u>
1900	Other non-current assets	440,118	2	384,584	3		Equity attributable to owners of the parent company:				
		<u>9,855,069</u>	<u>62</u>	<u>9,312,858</u>	<u>67</u>	3110	Ordinary share (Note 6(17))	1,378,300	9	1,378,300	10
						3200	Capital surplus (Notes 6(6), (7) and (17))	3,203,641	20	3,058,513	22
Total assets		<u>\$ 15,824,415</u>	<u>100</u>	<u>13,869,235</u>	<u>100</u>	3310	Legal reserve (Note 6(17))	310,407	2	197,109	1
						3320	Special reserve (Note 6(17))	1,854	-	-	-
						3350	Unappropriated retained earnings (Note 6(17))	505,306	3	1,890,900	14
						3400	Other equity interest	(19,029)	-	(1,854)	-
						3500	Treasury shares (Note 6(17))	(533,080)	(3)	(160,596)	(1)
							Equity attributable to owners of the parent company:	<u>4,847,399</u>	<u>31</u>	<u>6,362,372</u>	<u>46</u>
						36XX	Non-controlling interests (Note 6(7))	638,094	4	388,556	3
							Total equity	<u>5,485,493</u>	<u>35</u>	<u>6,750,928</u>	<u>49</u>
							Total liabilities and equity	<u>\$ 15,824,415</u>	<u>100</u>	<u>13,869,235</u>	<u>100</u>

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT\$ thousand

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(20) and 7)	\$ 7,469,018	100	3,793,297	100
5000	Operating costs (Notes 6(14), (15), (21), 7, and 12)	6,662,661	89	3,312,244	87
	Gross profit	806,357	11	481,053	13
5910	Less: Unrealized profit from sales	4,554	-	(27,301)	(1)
5920	Add: Realized profit from sales	20,801	-	17,299	-
	Gross profit	831,712	11	471,051	12
	Operating expenses: (Notes 6(4), (14), (15), (18), (21), 7, and 12)				
6100	Selling expenses	127,729	2	122,726	3
6200	Administrative expenses	557,252	7	461,392	12
6450	Impairment loss	14,665	-	27,970	1
	Total operating expenses	699,646	9	612,088	16
	Operating income (loss)	132,066	2	(141,037)	(4)
	Non-operating income and expenses:				
7100	Interest income (Note 7)	28,269	-	17,201	1
7010	Other income (Notes 6(22) and 7)	32,093	-	17,166	-
7020	Other gains and losses (Note 4(3), 6(8), (10), (22) and 7)	(490,216)	(6)	1,297,540	34
7050	Financial costs (Notes 6(14) and (22) and 7)	(167,019)	(2)	(112,004)	(3)
7060	Share of profit of associates and joint ventures accounted for using equity method (Note 6(6))	(6,777)	-	4,441	-
	Non-operating income and expenses	(603,650)	(8)	1,224,344	32
	Profit (loss) before tax	(471,584)	(6)	1,083,307	28
7950	Less: Income tax expense (benefit) (Note 6(16))	62,877	1	(29,220)	(1)
	Net profit (loss)	(534,461)	(7)	1,112,527	29
8300	Other comprehensive income:				
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign operations	(28,010)	(1)	(2,673)	-
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	-	-	-	-
	Total items that may be reclassified subsequently to profit or loss	(28,010)	(1)	(2,673)	-
8300	Other comprehensive income for the period	(28,010)	(1)	(2,673)	-
	Total comprehensive income for the period	\$ (562,471)	(8)	1,109,854	29
	Net profit for the period attributable to:				
	Owners of the parent	\$ (570,450)	(8)	1,132,985	30
	Non-controlling interests	35,989	1	(20,458)	(1)
		\$ (534,461)	(7)	1,112,527	29
	Comprehensive income attributable to:				
	Owners of the parent	\$ (587,625)	(8)	1,131,131	30
	Non-controlling interests	25,154	-	(21,277)	(1)
		\$ (562,471)	(8)	1,109,854	29
	Earnings per Share (NT\$) (Note 6(19))				
9710	Basic earnings per share (Unit: NT\$)	\$ (4.20)		8.89	
9810	Diluted earnings per share (Unit: NT\$)	\$ (4.20)		8.64	

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng Manager: Chao, Shu-Min Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NTS thousand

	Retained earnings				Other Equity		Total equity attributable to owners of the parent company	Non-controlling interests	Total equity	
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign operations				Treasury shares
Balance as of January 1, 2024	\$ 1,162,091	1,076,274	96,643	-	1,567,878	-	-	3,902,886	256,477	4,159,363
Net profit (loss) for the period	-	-	-	-	1,132,985	-	-	1,132,985	(20,458)	1,112,527
Other comprehensive income for the period	-	-	-	-	-	(1,854)	-	(1,854)	(819)	(2,673)
Total comprehensive income for the period	-	-	-	-	1,132,985	(1,854)	-	1,131,131	(21,277)	1,109,854
Appropriation and distribution of earnings:										
Provision of legal reserve	-	-	100,466	-	(100,466)	-	-	-	-	-
Payment of cash dividends	-	-	-	-	(709,497)	-	-	(709,497)	-	(709,497)
Changes in investments accounted for using equity method	-	(35)	-	-	-	-	-	(35)	-	(35)
Capital increase in cash	120,000	1,233,906	-	-	-	-	-	1,353,906	-	1,353,906
Conversion of convertible bonds	96,209	708,019	-	-	-	-	-	804,228	-	804,228
Treasury shares repurchased	-	-	-	-	-	-	(160,596)	(160,596)	-	(160,596)
Compensation cost of share-based payments	-	15,271	-	-	-	-	-	15,271	337	15,608
Changes in non-controlling interests	-	25,078	-	-	-	-	-	25,078	153,019	178,097
Balance as of December 31, 2024	1,378,300	3,058,513	197,109	-	1,890,900	(1,854)	(160,596)	6,362,372	388,556	6,750,928
Net profit (loss) for the period	-	-	-	-	(570,450)	-	-	(570,450)	35,989	(534,461)
Other comprehensive income for the period	-	-	-	-	-	(17,175)	-	(17,175)	(10,835)	(28,010)
Total comprehensive income for the period	-	-	-	-	(570,450)	(17,175)	-	(587,625)	25,154	(562,471)
Appropriation and distribution of earnings:										
Provision of legal reserve	-	-	113,298	-	(113,298)	-	-	-	-	-
Provision of special reserve	-	-	-	1,854	(1,854)	-	-	-	-	-
Payment of cash dividends	-	-	-	-	(681,650)	-	-	(681,650)	-	(681,650)
Changes in investments accounted for using equity method	-	(10,298)	-	-	(18,342)	-	-	(28,640)	-	(28,640)
Compensation cost of share-based payments	-	5,190	-	-	-	-	-	5,190	2,153	7,343
Treasury shares repurchased	-	-	-	-	-	-	(372,484)	(372,484)	-	(372,484)
Changes in ownership interests in subsidiaries	-	47,684	-	-	-	-	-	47,684	138,996	186,680
Difference between consideration paid/received and carrying amount of subsidiaries acquired or disposed	-	102,552	-	-	-	-	-	102,552	46,019	148,571
Changes in non-controlling interests	-	-	-	-	-	-	-	-	37,216	37,216
Balance as of December 31, 2025	\$ 1,378,300	3,203,641	310,407	1,854	505,306	(19,029)	(533,080)	4,847,399	638,094	5,485,493

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 And 2024

Unit: NT\$ thousand

	2025	2024
Cash flows from operating activities:		
Net profit (loss) before tax for the period	\$ (471,584)	1,083,307
Adjustments:		
Adjustments to reconcile loss (profit)		
Depreciation	420,474	235,805
Amortization	19,896	8,173
Impairment loss	14,665	27,970
Net loss (gain) on financial assets at fair value through profit or loss	470,623	(1,290,360)
Interest expense	167,019	112,004
Interest income	(28,269)	(17,201)
Dividend income	(11,703)	(7,400)
Compensation cost of share-based payments	7,343	14,946
Share of loss (profit) of associates and joint ventures accounted for using equity method	6,777	(4,441)
Loss (gain) on disposal of property, plant, and equipment	(2,066)	141
Gain on disposal of intangible assets	-	(53)
Gain on disposal of investments	(119)	-
Gain arising from lease settlement	(5,139)	(713)
Impairment of non-financial assets	40,318	-
Unrealized gross profit from sales	(4,554)	27,301
Realized gross profit from sales	(20,801)	(17,299)
Total adjustments to reconcile loss (profit)	1,074,464	(911,127)
Changes in operating assets and liabilities:		
Contract assets	(776,245)	52,406
Notes and accounts receivable	(293,433)	(352,687)
Other receivables	14,652	(17,034)
Inventories	(163,169)	(160,813)
Prepayments	(191,011)	(71,587)
Other current assets	(58,663)	(12,884)
Contract liabilities - current	36,263	54,676
Notes and accounts payable	644,518	(141,314)
Other payables	(13,955)	33,996
Other liabilities	3,185	12,336
Provision for liabilities	(17,025)	(1,050)
Total adjustments	259,581	(1,515,082)
Cash outflow generated from operations	(212,003)	(431,775)
Interest received	25,319	18,253
Dividends received	13,011	22,258
Interest paid	(161,830)	(116,519)
Income taxes paid	(34,401)	(298,243)
Net cash outflows from operating activities	(369,904)	(806,026)
Cash flows from investing activities:		
Cash inflow (outflow) generated from business combination	(85,019)	13,301
Cash outflow from loss of control over subsidiaries	(870)	-
Decrease (increase) in financial assets at amortized cost	(37,843)	328,570
Acquisition of financial assets at fair value through profit or loss	(323,712)	(228,017)
Disposal of financial assets at fair value through profit or loss	553,895	65,645
Acquisition of investments accounted for using equity method	(98,317)	(159,993)
Acquisition of property, plant and equipment	(168,996)	(701,575)
Disposal of property, plant and equipment	19,257	21,108
Acquisition of intangible assets	(5,407)	(7,056)
Disposal of intangible assets	-	114
Increase in other non-current assets	11,382	(149,056)
Increase in refundable deposits	(58,979)	-
Increase in other receivables – related parties	(15,000)	-
Net cash outflows from investing activities	(209,609)	(816,959)
Cash flows from financing activities:		
Increase in short-term borrowings	4,331,480	4,480,923
Decrease in short-term borrowings	(2,983,399)	(2,364,282)
Repayment of bonds	-	(400)
Proceeds from long-term borrowings	161,312	432,795
Repayment of long-term borrowings	(259,106)	(269,371)
Increase in other payables – related parties	10,297	-
Repayment of lease liabilities	(87,663)	(79,277)
Decrease in other non-current liabilities	-	(18,407)
Increase in guarantee deposits received	15,322	-
Payment of cash dividends	(681,650)	(709,497)
Capital increase in cash	-	1,353,906
Cost of treasury shares repurchased	(372,484)	(157,295)
Changes in non-controlling interests	277,489	178,759
Net cash inflows from financing activities	411,598	2,847,854
Effect of exchange rate changes on cash and cash equivalents	(27,711)	(2,673)
Net increase (decrease) in cash and cash equivalents	(195,626)	1,222,196
Cash and cash equivalents at beginning of period	2,321,664	1,099,468
Cash and cash equivalents at end of period	\$ 2,126,038	2,321,664

(Please refer to the accompanying notes to the consolidated financial statements for details)

Chairman: Liao, Fu-Sheng

Manager: Chao, Shu-Min

Accounting Supervisor: Huang, Chih-Ying

J&V Energy Technology Co., Ltd.

**Comparison table of the Amended Procedures for
Acquisition or Disposal of Assets of J&V Energy
Technology Co., Ltd.**

Article	Revised subsequent articles	Amended preceding articles	Explanation
5	<p>Limits of Amounts on Investments in Real Property for Non-Business-Use and Securities</p> <p>The limits of amounts on the acquisition of the foregoing assets by the Company and each of its subsidiaries on an individual basis are set forth as follows:</p> <p>I. Investment Limits of the Company:</p> <p>(I) Investment in real property for non-business-use shall be limited to no more than <u>100%</u> of the Company's net worth.</p> <p>(II) The aggregate amount of investments in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>200%</u> of the Company's net worth.</p> <p>(III) The aggregate amount invested in any individual security (excluding investments in subsidiaries included in the consolidated financial</p>	<p>Limits of Amounts on Real Property for Business Use and Securities</p> <p>The limits of amounts on the acquisition of the foregoing assets by the Company and each of its subsidiaries on an individual basis are set forth as follows:</p> <p>I. Investment Limits of the Company:</p> <p>(I) Investment in real property for non-business-use shall be limited to no more than <u>20%</u> of the Company's net worth.</p> <p>(II) The aggregate amount of investments in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>100%</u> of the Company's net worth.</p> <p>(III) The aggregate amount invested in any individual security (excluding investments in subsidiaries included in the</p>	<p>Amended in accordance with the Company's operational practices.</p>

Article	Revised subsequent articles	Amended preceding articles	Explanation
	<p>statements) shall not exceed <u>100%</u> of the Company's net worth.</p> <p>II. Investment Limits of the Subsidiaries:</p> <p>(I) Investment in real property for non-business-use shall be limited to no more than <u>100%</u> of the parent company's net worth.</p> <p>(II) The aggregate amount of investments in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>200%</u> of the parent company's net worth.</p> <p>(III) The aggregate amount invested in any individual security (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>100%</u> of the parent company's net worth.</p> <p>The calculation of the aggregate amount of the foregoing securities investments shall be based on the original investment cost.</p>	<p>consolidated financial statements) shall not exceed <u>70%</u> of the Company's net worth.</p> <p>II. Investment Limits of the Subsidiaries:</p> <p>(I) Investment in real property for non-business-use shall be limited to no more than <u>20%</u> of the parent company's net worth.</p> <p>(II) The aggregate amount of investments in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>100%</u> of the parent company's net worth.</p> <p>(III) The aggregate amount invested in any individual security (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed <u>70%</u> of the parent company's net worth.</p> <p>The calculation of the aggregate amount of the foregoing securities investments shall be based on the original investment cost.</p>	

J&V Energy Technology Co., Ltd.

Comparison table of the Amended Management Procedures for Lending Funds to Others of J&V Energy Technology Co., Ltd.

Article	Revised subsequent articles	Amended preceding articles	Explanation
6.2.3.1	<p>With respect to any company or business entity having business dealings with the Company, the limit on lending funds to each individual counterparty <u>shall not exceed the total amount of business transactions between the parties during the most recent year or the estimated total amount of business transactions for the coming year, and shall not exceed 30% of the Company's net worth.</u></p>	<p>With respect to any company or business entity having business dealings with the Company, the amount of funds lent to each individual counterparty <u>shall not exceed the amount of business transactions between the parties.</u></p> <p><u>The term “amount of business transactions” refers to the higher of the actual purchase and sales amount between the parties during the most recent year or the estimated purchase and sales amount for the coming year, and shall not exceed 10% of the Company's net worth.</u></p>	<p>Amended in accordance with the Company's operational practices.</p>

Article	Revised subsequent articles	Amended preceding articles	Explanation
6.5.1	<p><u>Where the Company lends funds to a company or business entity as referred to in Section 6.2.1.1.1 of the Management Procedures for Lending Funds to Others, the term of such financing shall be limited to the term of the contract entered into between such counterparty and the Company; where the Company lends funds to a company or business entity as referred to in Section 6.2.1.1.2 of the Management Procedures for Lending Funds to Others, the term of such financing shall be limited to one year.</u></p>	<p>For each lending of funds, the term shall commence from the date of disbursement and, in principle, shall not exceed one year or one operating cycle, whichever is longer.</p>	

J&V Energy Technology Co., Ltd.

Comparison table of the Amended Rules and Procedures of Shareholders' Meeting of J&V Energy Technology Co., Ltd.

Article	Revised subsequent articles	Amended preceding articles	Explanation
2	<p>(Omitted)</p> <p>The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, <u>and the shareholders' meeting agenda and supplemental meeting materials</u>, and upload them to the Market Observation Post System ("MOPS") before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting.</p>	<p>(Omitted)</p> <p>The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System ("MOPS") before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special</p>	<p>Amended in accordance with Financial Supervisory Commission Securities Issuance Letter No. 1140385797, in order to enable investors to become aware of the agenda items of regular shareholders' meetings of TWSE/TPEX listed companies at an earlier stage, to encourage shareholders to participate in shareholders' meetings and exercise their rights, and to expand the scope of application for the disclosure of the shareholders' meeting handbook and related information at least thirty days prior to the date of the regular shareholders' meeting.</p>

Article	Revised subsequent articles	Amended preceding articles	Explanation
	(Omitted)	<p>shareholders' meeting. <u>The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting, provided that the Company has the paid-in capital of NT\$2 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders'</u></p>	

Article	Revised subsequent articles	Amended preceding articles	Explanation
		<p><u>meeting.</u></p> <p>(Omitted)</p>	
12	<p>(Omitted)</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p><u>Where the shareholders' meeting includes an agenda item for the election of directors with the number of candidates exceeding the number of seats to be filled, an agenda item for the dismissal of directors, or</u></p>	<p>(Omitted)</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p>(Omitted)</p>	<p>Amended in accordance with TWSE Corporate Governance Letter No. 1150002970, the explanation is as follows:</p> <p>I. Where the shareholders' meeting includes an agenda item for the election of directors with the number of candidates exceeding the number of seats to be filled, an agenda item for the dismissal of directors, or agenda items as prescribed under Article 185 or Article 316 of the Company Act, Article 18, Article 27, Article 29, or Article 35 of the Business Mergers and Acquisitions Act, or Article 24, Paragraph 2, Subparagraph 1, or Article 26, Paragraph 2, Subparagraph 1 of the Financial Holding Company Act, it is advisable that the chairperson designate a lawyer, certified public accountant, or notary public to serve as scrutineer.</p> <p>II. With reference to the listing rules in Malaysia, a new Paragraph 9 has been added to provide that the</p>

Article	Revised subsequent articles	Amended preceding articles	Explanation
	<p><u>agenda items as prescribed under Article 185 or Article 316 of the Company Act, Article 18, Article 27, Article 29, or Article 35 of the Business Mergers and Acquisitions Act, or Article 24, Paragraph 2, Subparagraph 1, or Article 26, Paragraph 2, Subparagraph 1 of the Financial Holding Company Act, it is advisable that the chairperson designate a lawyer, certified public accountant, or notary public to serve as scrutineer.</u></p> <p><u>Any person designated by the chairperson pursuant to the preceding paragraph shall not be responsible for matters relating to the voting procedures, and shall not be a director, managerial officer, or employee of the Company or its affiliated enterprises.</u></p> <p><u>The scrutineer shall supervise the voting and vote-counting processes and shall sign the</u></p>		<p>scrutineer designated by the chairperson pursuant to Paragraph 8 shall possess not only professional expertise but also independence, in order to avoid disputes. In determining independence, the scrutineer shall not participate in matters relating to the voting procedures of such shareholders' meeting, and shall not be a director, managerial officer, or employee of the Company or its affiliated enterprises.</p> <p>III. To clarify the responsibilities of general scrutineers and independent scrutineers, including supervising the voting and vote-counting processes at the shareholders' meeting venue and signing the tabulation of election results to signify accountability, Paragraph 10 is hereby added.</p> <p>IV. With reference to the listing rules in Singapore and Hong Kong, the minutes of shareholders' meetings shall record the names of scrutineers in order to enhance transparency. Accordingly, Paragraph 11</p>

Article	Revised subsequent articles	Amended preceding articles	Explanation
	<p><u>tabulation of the election results.</u></p> <p><u>Where a scrutineer is designated pursuant to Paragraph 8, the minutes of the shareholders' meeting shall record the scrutineer's name and title.</u></p> <p>(Omitted)</p>		<p>is added to require that the independent scrutineer referred to in Paragraph 8 have his or her name and title recorded in the minutes.</p>

J&V Energy Technology Co., Ltd.

Articles of Incorporation

Section I General Provisions

Article 1: The Company is duly organized under the Company Act of the Republic of China, and its name shall be “雲豹能源科技股份有限公司” (the “**Company**”). The name of the Company in the English language shall be “J&V Energy Technology Co., Ltd.”).

Article 2: The scope of business of the Company shall be as follows:

- 1.CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
- 2.D101091 Renewable-Energy-Based Electricity Retailing Business
- 3.D401010 Thermal Energy Supply
- 4.E599010 Piping Engineering
- 5.E601010 Electric Appliance Construction
- 6.E601020 Electric Appliance Installation
- 7.E603010 Cable Installation Engineering
- 8.E603050 Automatic Control Equipment Engineering
- 9.E604010 Machinery Installation
- 10.EZ05010 Instrument and Meters Installation Engineering
- 11.EZ99990 Other Engineering
- 12.E701040 Simple Telecommunications Equipment Installation
- 13.F113010 Wholesale of Machinery
- 14.F113020 Wholesale of Electrical Appliances
- 15.F113030 Wholesale of Precision Instruments
- 16.F113110 Wholesale of Batteries
- 17.F119010 Wholesale of Electronic Materials
- 18.F213110 Retail Sale of Batteries
- 19.F213010 Retail Sale of Electrical Appliances
- 20.F219010 Retail Sale of Electronic Materials
- 21.F401010 International Trade
- 22.H201010 Investment
- 23.I301010 Information Software Services
- 24.I301020 Data Processing Services
- 25.I301030 Electronic Information Supply Services
- 26.IG02010 Research and Development Service
- 27.IG03010 Energy Technical Services
- 28.ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval is not allowed

Article 3: The head office of the Company shall be in Taipei and the Company, where necessary, may set up branch offices inside or outside the territory of the Republic of China pursuant to a resolution adopted at the meeting of the board of directors of the Company (the “**Board of Directors**”).

The full reinvestment amount of the Company shall not be subject to Article 13 of the Company Act.

The Company may act as a guarantor for business purposes in accordance with the Operating Procedures of Endorsement and Guarantees of the Company.

Article 4: Public announcements of the Corporation shall be made in accordance with the Company Act and other relevant rules and regulations.

Section II Shares

Article 5: The authorized capital of the Company shall be 2,000,000,000 New Taiwan Dollars, divided into 200,000,000 shares of a par value of 10 New Taiwan Dollars, and such shares can be issued in separate installments.

300,000,000 New Taiwan Dollars of the aforementioned authorized capital, divided into 30,000,000 shares of a par value of 10 New Taiwan Dollars is reserved for the issuance of employee stock options, and such shares can be issued in separate installments as resolved by the board of directors.

Qualification requirements of employees entitled to receive employee share subscription warrant, restricted stock for employees, buy back treasury shares and new shares for cash capital increase reserved for subscription by employees may include the employees of subsidiaries of the Company meeting certain specific requirements.

The Company may, through a shareholder meeting attended by shareholders representing more than half of the total issued shares and with the consent of shareholders holding more than two-thirds of the voting rights, issue employee share subscription warrant at a price lower than the closing price of the Company's common stock on the issuance date or transfer treasury shares to employees at an average price lower than the actual repurchase price.

Article 6: The share certificate of the Company shall all be name-bearing share certificates and shall be affixed with the signatures or chops of the representative of the Company and duly certified or authenticated by the competent authority or its approved certifying institution before issuance. The Corporation may issue shares without printing share certificates, provided that the shares shall be registered with a centralized securities depository enterprise, as shall the issuance of other securities.

Section III Shareholders' Meetings

Article 7: The Company may apply for approval of ceasing its status as a public company by a resolution adopted by a majority vote at a shareholders' meeting attended by two-thirds of the total number of the Company's outstanding shares. This provision shall remain unchanged when the Company is in the emerging stock market, over-the-counter market and

being listed.

In the event the total number of attending shares does not meet the aforementioned requirements, the resolution may be adopted by two-thirds of the vote at a shareholders' meeting attended by a majority of the total number of the Company's outstanding shares.

Article 8: The entries in the shareholders' roster of the Company shall not be altered within 60 days prior to a general shareholders' meeting, within 30 days prior to a special shareholders' meeting, or within 5 days prior to the date on which dividend, bonus, or any other benefit is scheduled to be paid by the Company. Except as otherwise provided by laws and regulations, the shareholder services of the Company shall be in accordance with the follow the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authorities.

Article 9: Shareholders' meetings shall be of two types, namely general and special shareholders' meetings; the former shall be convened at least once a year in accordance with laws within six months after the close of each accounting fiscal year and the latter shall be convened in accordance with laws whenever necessary.

The shareholders' meetings shall be convened by the board of directors in accordance with the law unless otherwise provided in the Company Act and other relevant laws and regulations.

Notice of shareholders' meetings may be given electronically with the consent of the shareholders. The notice of the shareholders' meeting given to shareholders with less than 1,000 shares may be given in the form of a public announcement.

The convening and the announcement of the shareholders' meeting shall be in accordance with Article 172 of the Company Act.

Article 10: At each shareholders' meeting, a shareholder may appoint a proxy by executing a power of attorney which is printed by the Company, clearly setting forth the scope of authorization for the proxy to be present on the shareholder's behalf. After the public offering of the Company, the attendance of shareholders by proxy shall be in accordance with the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authority.

Article 11: A shareholder of the Company shall have one vote for each share held by him or her unless otherwise provided in the laws. The adoption of electronic voting at shareholders' meetings is included as one of the channels for shareholders to exercise their voting rights, and the related operations shall be in accordance with the regulations of the competent authorities.

Article 12: The resolution of the shareholders' meetings shall, unless otherwise provided by the Company Act, be adopted by a majority of all the attending

shareholders who represent a majority of the total amount of issued shares.

Shareholders' meetings may be held by video conference or other methods promulgated by the central governing authority. If shareholders' meetings are held by video conference, the shareholder who participates via video shall be considered to be present in person.

Article 13: The shareholders' meeting shall be convened by the board of directors and be presided over by the chairman of the board of directors. In the absence of the chairman, the shareholders' meeting shall be conducted in accordance with Article 208 of the Company Act. If the shareholder's meetings are convened by any other person having the convening right, he or she shall act as the chairman of the said meeting provided that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 14: The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by or affixed with the chop of the chairman of the said meeting and distributed to the shareholders within 20 days after the meeting. The minutes of the shareholders' meeting may be prepared and distributed via electronic means.

The aforementioned minutes of the shareholders' meeting may be distributed by the announcement.

Section IV Directors and Audit Committee

Article 15: The Company shall have 7 to 13 directors to be elected by the shareholders' meeting from among the persons with disposing capacity and may be eligible for re-election.

In accordance with the Securities and Exchange Act, at least 3 directors or one-third of all directors of the Company, whichever is higher, shall be independent directors. Directors (including the independent directors) shall be elected by adopting the candidates nomination system from persons and the shareholders shall elect the directors from among the nominees listed in the roster of director candidates. The qualification, the limitations of shareholding and concurrently serving other positions, the methods of nomination and election and other related matters shall be subject to the applicable laws.

In compliance with Articles 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of all independent directors with no less than three members, one of whom shall be the convener. The exercise of the powers and functions and related matters of the Audit Committee shall be in accordance with the relevant laws and regulations.

The shareholding ratio of all directors shall be accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" established by the competent authorities.

The Company may purchase D&O for directors by the resolutions of the board of directors.

Article 16: The board of directors shall be convened in accordance with Article 204 of the Company Act, provided that in the event of an emergency, the board of directors may be convened at any time. Notice of the convening of the board of directors may be given in writing, by electronic means or by facsimile.

Article 17: The board of directors shall be organized by directors. The Chairman of the board shall be elected by the majority of directors attended by two-thirds of directors. The Chairman shall represent the Company.

Article 18: In case the Chairman of the Board of Directors is on leave or unable to perform his duties for cause, the proxy shall be in accordance with Article 208 of the Company Act.

Unless otherwise provided by the Company Act, a resolution a resolution adopted by a majority vote of the directors attended by a majority of the directors. Directors who are unable to attend may issue a proxy setting forth the scope of authorization for another board member to present on his or her behalf as a proxy, but the proxy is limited to representing only one director. The representative shall serve as the proxy for one director only

The meetings of board of directors may be held by video conference and the director who participates via video shall be considered to be present in person.

Article 19: In the case that vacancies on the board of directors exceed, one third of the total number of the directors, the board of directors shall convene a shareholders' meeting within the period prescribed by laws to elect new Directors to fill such vacancies. The new directors shall serve the remaining term of the predecessors.

In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 20: Resolutions adopted by the board of directors shall be recorded in the minutes of the meeting, which shall be affixed with the signature or chop of the chairman of the meeting and shall be distributed to all directors within twenty days after the close of the meeting. The minutes of the meeting of board of directors shall record a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the company, and shall be kept, along with the attendance list bearing the signatures of directors present at the meeting and the powers of attorney of the proxies persistently throughout the life of the Company.

The preparation and distribution of the aforementioned minutes may be

effected by means of electronic transmission.

Article 21: The board of directors is authorized to determine the salary for all directors, taking into account the extent and value of the services provided for the management of the Company and the standards of the industry within the Republic of China and overseas.

The board of directors may establish various functional committees, whose membership, powers and functions, and related matters shall be governed by the relevant laws and regulations, as otherwise determined by the board of directors.

Section V Managers

Article 22: The Company may appoint managers. The appointment, removal and remuneration of such managers shall be governed by Article 29 of the Company Act.

Section VI Accounting

Article 23: At the end of each fiscal year, the board of directors shall prepare a business operation report, financial statements, and proposals to allocate net profits or to offset losses for ratification at the general shareholders' meeting in accordance with the law.

Article 24: The Company, for each profitable fiscal year, shall allocate no less than 1% of profit as employees' remuneration, which shall be distributed in shares or cash by resolution of the board of directors, and the recipients shall include employees of the Company's subsidiaries who meet specific requirements. The Company shall allocate no less than 15% of the aforementioned employees' remuneration as non-executive employees' remuneration. The Company may, by resolution of the board of directors, allocate no more than 3% of the aforementioned profit as directors' remuneration. The distribution of employees' remuneration and directors' remuneration shall be reported to the shareholders' meeting. If the Company has accumulated losses, the Company shall have reserved a sufficient amount to offset its accumulated losses.

Article 25: Any net profit in the annual final accounts shall be used by the Company to pay taxes and offset the cumulative losses, and then 10% of the balance thereafter shall be set aside as a legal reserve, and appropriate or reverse the special reserve in accordance with the law. For the remaining net profit, along with the unappropriated earnings in the previous years, the board of directors shall proposed as plan to distribute the dividends to shareholders and submitted to the shareholders' meeting for approval.

The Company may authorize the distributable dividends, bonuses, the legal reserve and the capital reserve in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and shall be free from the restriction set forth in the preceding

paragraph.

The dividend policy of the Company is to distribute dividends appropriately in accordance with its current and future development plans, taking into account the investment environment, capital requirements and domestic and international competition, as well as the interests of shareholders. The total amount of dividends to be distributed from earnings each year shall not be less than 10% of the distributable earnings for that year, and the dividends shall be distributed in cash or in shares, of which the percentage of cash dividends shall not be less than 10% of the total dividends, provided that if the Company has significant investment plans and no other funds are available, the board of directors may, upon approval of the shareholders' meeting, withhold the payment of cash dividends.

Section VII Supplementary Provisions

Article 26: All matters not provided herein shall be governed by the Company Act.

Article 27: This Articles of Incorporation was made on February 1, 2016.

The first amendment of this Articles of Incorporation was adopted on March 17, 2016.

The second amendment of this Articles of Incorporation was adopted on April 25, 2016.

The third amendment of this Articles of Incorporation was adopted on April 25, 2016.

The fourth amendment of this Articles of Incorporation was adopted on May 9, 2016.

The fifth amendment of this Articles of Incorporation was adopted on June 7, 2016.

The sixth amendment of this Articles of Incorporation was adopted on November 4, 2016.

The seventh amendment of this Articles of Incorporation was adopted on June 22, 2017.

The eighth amendment of this Articles of Incorporation was adopted on June 25, 2019.

The ninth amendment of this Articles of Incorporation was adopted on June 23, 2020.

The tenth amendment of this Articles of Incorporation was adopted on November 18, 2020.

The eleventh amendment of this Articles of Incorporation was adopted on August 27, 2021.

The twelfth amendment of this Articles of Incorporation was adopted on December 15, 2021.

The thirteenth amendment of this Articles of Incorporation was adopted on June 28, 2022.

The fourteenth amendment of this Articles of Incorporation was adopted on November 1, 2022.

The fifteenth amendment of this Articles of Incorporation was adopted on May 30, 2023.

The sixteenth amendment of this Articles of Incorporation was adopted on March 12, 2024.

The seventeenth amendment of this Articles of Incorporation was adopted on

December 25, 2024.

The eighteenth amendment of this Articles of Incorporation was adopted on June 24, 2025.

J&V Energy Technology Co., Ltd.

Company Chop

Name of the Representative	Chop
Liao, Fu-Sen	

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Article 1 Purpose

To establish a systematic framework for the acquisition and disposal of company assets, ensuring that all asset transactions are properly evaluated and approved, information disclosure is implemented, and compliance with relevant laws and regulations is maintained.

Article 2 Legal Basis

These procedures have been established in accordance with Article 36-1 of the Securities and Exchange Act and related regulations.

Article 3 Scope of Assets

- I. Securities: Including stocks, government bonds, corporate bonds, financial bonds, securities representing funds, depositary receipts, subscription (sale) warrants, beneficiary certificates, and asset-backed securities.
- II. Real estate (including land, houses and buildings, investment properties, and inventory of the construction industry) and equipment.
- III. Membership certificates.
- IV. Intangible assets: Including intangible assets such as patents, copyrights, trademarks, and trademark rights.
- V. Right-of-use assets.
- VI. Claims of financial institutions: Including receivables, foreign exchange discounts and loans, and collection items.
- VII. Derivative products.
- VIII. Assets acquired or disposed of through legal mergers, demergers, acquisitions, or share transfers.
- IX. Other important assets.

Article 4 Definition of Terms

- I. Derivative products: Refers to forward contracts, option contracts, futures contracts, leveraged margin contracts, swap contracts, combinations of the aforementioned contracts, or structured products with embedded derivatives, whose value is derived from specific interest rates, financial instrument prices, commodity prices, exchange rates, price or rate indices, credit ratings or credit indices, or other variables. The term 'forward

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contracts' does not encompass insurance contracts, performance contracts, after-sales service contracts, long-term lease contracts, or long-term purchase (sale) contracts.

- II. Assets acquired or disposed of through legal mergers, demergers, acquisitions, or share transfers: Refers to assets acquired or disposed of through mergers, demergers, or acquisitions conducted in accordance with the Business Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institutions Merger Act, or other laws, or through the issuance of new shares to acquire shares of another company in accordance with Article 156-3 of the Company Act (hereinafter referred to as share transfer).
- III. Related parties and subsidiaries: Refers to entities recognized in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
- IV. Professional appraiser: Refers to real estate appraisers or other individuals legally authorized to engage in real estate or equipment appraisal services.
- V. Date of occurrence: Refers to the earliest of the following dates: the contract signing date, payment date, transaction execution date, transfer date, board resolution date, or any other date that can confirm the transaction counterpart and transaction amount. However, for investments that require approval from the competent authority, the earliest of the aforementioned dates or the date of receiving such approval from the competent authority shall prevail.
- VI. Investment in Mainland China: Refers to investments in Mainland China conducted in accordance with the regulations set by the Department of Investment Review, Ministry of Economic Affairs, for investment or technical cooperation.
- VII. The term 'most recent financial statements' refers to the financial statements that have been audited or reviewed by an accountant and publicly disclosed in accordance with the law before the Company acquires or disposes of assets.
- VIII. The term 'ten percent of total assets' refers to the amount calculated based on the total assets in the Company's most recent individual or separate

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financial statements, prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Article 5 Investment Limits for Non-Operating Real Estate and Securities

The limits for the acquisition of the aforementioned assets by the Company and its subsidiaries are established as follows:

I. Investment limit of the Company:

- (I) Investment in non-operational real estate shall not exceed 20% of the Company's net worth.
- (II) The total amount of investment in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed 100% of the Company's net worth.
- (III) The total amount of investment in individual securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed 70% of the Company's net worth.

II. Investment limit of subsidiaries:

- (I) Investment in non-operational real estate shall not exceed 20% of the parent company's net worth.
- (II) The total amount of investment in securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed 100% of the parent company's net worth.
- (III) The total amount of investment in individual securities (excluding investments in subsidiaries included in the consolidated financial statements) shall not exceed 70% of the parent company's net worth.

The calculation of the total amount of the aforementioned securities investments is based on the original investment cost.

Article 6 The appraisal reports or opinions from accountants, lawyers, or securities underwriters obtained by the Company must meet the following requirements for the professional appraisers and their personnel, accountants, lawyers, or securities underwriters:

- I. Not have been convicted of a definitive criminal sentence of one year or more for violating these regulations, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Accounting

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Act, or for crimes such as fraud, breach of trust, embezzlement, forgery of documents, or business-related criminal offenses. However, this restriction does not apply if three years have passed since the completion of the sentence, probation period, or pardon.

- II. The transaction counterparty must not be a related party or have a substantial relationship with a related party.
- III. If the Company is required to obtain valuation reports from two or more professional appraisers, the different appraisers must not be related parties or have a substantial relationship with each other.

When issuing valuation reports or opinions, the personnel mentioned in the preceding paragraph should comply with the self-regulatory standards of their respective industry associations and the following matters:

- I. Before undertaking a case, one should carefully assess their professional capabilities, practical experience, and independence.
- II. When executing a case, one should properly plan and implement appropriate procedures to form conclusions and issue reports or opinions based on them. The procedures performed, data collected, and conclusions should be thoroughly documented in the case work papers.
- III. The sources of data, parameters, and information used should be individually assessed for their appropriateness and reasonableness, serving as the basis for issuing valuation reports or opinions.
- IV. The declaration should include that the relevant personnel possess professionalism and independence, have assessed the appropriateness and reasonableness of the information used, and have complied with relevant laws and regulations.

Article 7 When the Company acquires or disposes of assets according to the established procedures or other legal regulations that require Board of Directors approval, if any director expresses objections with a recorded or written statement, the Company shall submit the director's objection information to the Audit Committee. Moreover, when reporting asset acquisition or disposal transactions to the Board of Directors for discussion as required, the Company should fully consider the opinions of each independent director. If independent directors have opposing or reservations, these must be specifically recorded in the board meeting minutes.

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When the Company establishes an Audit Committee, it must be approved by more than half of the total Audit Committee members and then submitted to the Board of Directors for resolution. If the proposal does not receive approval from more than half of the total Audit Committee members, it may be approved by more than two-thirds of all directors, and the Audit Committee's resolution must be recorded in the board meeting minutes.

The terms 'members of the Audit Committee' and 'all directors,' as mentioned above, refer to those currently in office.

Article 8 Procedures for the Acquisition or Disposal of Real Estate, Equipment, or Right-of-Use Assets

I. Evaluation and Operational Procedures

The evaluation of the acquisition or disposal of real estate, equipment, or right-of-use assets by the Company shall be handled in compliance with the Company's regulation of property, plant and equipment cycle.

II. Execution Unit

When the Company acquires or disposes of real estate, equipment, or right-of-use assets, it shall be handled by the user department or the responsible unit.

III. Decision-Making Procedures for Transaction Terms and Authorization Limits

(I) For the acquisition or disposal of real estate, reference should be made to the announced current value, assessed value, and actual transaction prices of nearby real estate to determine the transaction terms and price. An analysis report should be prepared and submitted to the Chairman, and approval shall follow the levels outlined in the authorization matrix. Transactions amounting to 20% of the Company's paid-in capital or NT\$300 million or more must be approved by the board of directors before proceeding.

(II) The acquisition or disposal of equipment or right-of-use assets should be conducted through one of the following methods: inquiry, price comparison, negotiation, or tendering, and approval shall follow the levels outlined in the authorization matrix. Transactions amounting to 20% of the Company's paid-in capital or NT\$300 million or more must be approved by the board of directors before proceeding.

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IV. Valuation Report on Real Estate, Equipment, and Right-of-Use Assets

When the Company acquires or disposes of real estate, equipment, or right-of-use assets, except for transactions with domestic government agencies, self-land construction, land lease construction, or acquisition or disposal of equipment or right-of-use assets for business use, if the transaction amount reaches 20% of the Company's paid-in capital or is more than NT\$300 million, it shall first obtain a valuation report issued by a professional appraiser before the date of occurrence, and shall comply with the following regulations:

- (I) When, for special reasons, a fixed price, specific price, or special price must be used as a reference for the transaction price, the transaction should first be submitted for approval by the Board of Directors. Any future changes to the transaction conditions should follow the same procedure.
- (II) For transactions amounting to NT\$1 billion or more, at least two professional appraisers should be engaged for valuation.
- (III) If the valuation results of a professional appraiser fall under any of the following circumstances, except when the valuation results for acquired assets are higher than the transaction amount or the valuation results for disposed assets are lower than the transaction amount, an accountant should be consulted to provide specific opinions on the reasons for the differences and the appropriateness of the transaction price:
 - 1. The difference between the valuation result and the transaction amount exceeds 20% of the transaction amount.
 - 2. If the valuation results of two or more professional appraisers differ by more than 10% of the transaction amount.
- (IV) The date of the report issued by the professional appraiser and the date of the contract formation must not exceed three months. However, if the same period's announced current value is applicable and has not exceeded six months, the original professional appraiser may issue an opinion letter.
- (V) If the Company acquires or disposes of assets through court auction procedures, the certification documents issued by the court may be used in place of the appraisal report or the accountant's opinion.
- (VI) The calculation of the transaction amount shall be conducted in accordance with the provisions of Article 15, Paragraph 1, Item 6. The

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term 'within one year' refers to the date of the occurrence of this transaction, with a retrospective calculation extending one year prior. Any valuation report issued by a qualified appraiser or the opinion of an accountant obtained in accordance with these guidelines shall be exempt from being included again.

Article 9 Procedures for the Acquisition or Disposal of Securities Investments

I. Evaluation and Operational Procedures

The acquisition or disposal of the Company's securities are handled in accordance with the investment cycle operations of the Company's internal control system.

II. Execution Unit

the Finance Department.

III. Decision-Making Procedures for Transaction Terms and Authorization Limits

- (I) For securities trading conducted on centralized exchange markets or at the OTC securities market's business premises, the executing unit shall determine the transaction based on market conditions, and approval shall follow the levels outlined in the authorization matrix. Transactions amounting to 20% of the Company's paid-in capital or NT\$300 million or more must be approved by the board of directors before proceeding.
- (II) For securities transactions not conducted on a centralized trading market or at a securities firm's business premises, the most recent financial statements of the target company, audited or reviewed by a CPA, should be obtained prior to the occurrence of the transaction as a reference for evaluating the transaction price. Considerations should include that company's net asset value per share, profitability, and future development potential, and approval shall follow the levels outlined in the authorization matrix. Transactions amounting to 20% of the Company's paid-in capital or NT\$300 million or more must be approved by the board of directors before proceeding.

IV. Obtain Expert Opinions

- (I) When the Company's securities transaction amount reaches 20% of its paid-in capital or exceeds NT\$300 million, the Company shall request

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an accountant to provide an opinion on the reasonableness of the transaction price before the date of occurrence. However, this requirement does not apply to securities with an active market public quotation or those with specific regulations issued by the Financial Supervisory Commission (hereinafter referred to as 'the Commission').

- (II) If the Company acquires or disposes of assets through court auction procedures, the court-issued certification documents may be used in place of an appraisal report or accountant's opinion.
- (III) The calculation of the transaction amount shall be conducted in accordance with the provisions of Article 15, Paragraph 1, Item 6. The term 'within one year' refers to the date of the occurrence of this transaction, with a retrospective calculation extending one year prior. Any valuation report issued by a qualified appraiser or the opinion of an accountant obtained in accordance with these guidelines shall be exempt from being included again.

Article 10 Procedures for the Acquisition or Disposal of Membership Certificates, Intangible Assets, or Right-of-Use Assets

I. Evaluation and Operational Procedures

The evaluation of the acquisition or disposal of membership certificates, intangible assets, or right-of-use assets by the Company should be conducted in compliance with the Company's regulation of investment cycle.

II. Decision-Making Procedures for Transaction Terms and Authorization Limits

- (I) Approval shall follow the levels outlined in the authorization matrix. Transactions amounting to 20% of the Company's paid-in capital or NT\$300 million or more must be approved by the board of directors before proceeding.
- (II) The acquisition or disposal of membership certificates, intangible assets, or right-of-use assets, if required by the Company Act or other regulations to be resolved, approved, or reported to the shareholders' meeting, should be handled accordingly.

III. Obtain Expert Opinions

- (I) When the Company's acquisition or disposal of intangible assets, right-of-use assets, or membership certificates reaches 20% of its paid-in

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capital or exceeds NT\$300 million, except for transactions with domestic government agencies, the Company shall request an accountant to provide an opinion on the reasonableness of the transaction price before the date of occurrence.

- (II) The calculation of the transaction amount shall be conducted in accordance with the provisions of Article 15, Paragraph 1, Item 6. The term 'within one year' refers to the date of the occurrence of this transaction, with a retrospective calculation extending one year prior. Any valuation report issued by a qualified appraiser or the opinion of an accountant obtained in accordance with these guidelines shall be exempt from being included again.

Article 11 Procedures for the Acquisition or Disposal of Financial Institution Claims

In principle, the Company does not engage in the acquisition or disposal of financial institution claims. If the Company intends to engage in such transactions in the future, it will submit the matter to the Board of Directors to establish the evaluation and operational procedures.

Article 12 Procedures for Handling Transactions with Related Parties

- I. When the Company acquires or disposes of assets from related parties, in addition to following the resolution procedures and evaluating transaction condition reasonableness as specified in Articles 8, 9, 10, and 11, for transactions reaching 10% or more of the Company's total assets, the Company must also obtain a valuation report from a professional appraiser or an accountant's opinion as required. The calculation of transaction amount for this article shall be handled according to the provisions in Article 15, Paragraph 1, Item 6. The term 'within one year' shall be based on the date of the occurrence of the transaction, tracing back one year; any valuation reports or accountant opinions already obtained in accordance with these regulations within that period shall be exempted from recalculation. The Company shall further proceed with relevant decision procedures and evaluate the reasonableness of transaction conditions accordingly. Additionally, when determining whether a transaction counterparty is a related party, the Company should consider not only the legal form but also the substantive relationship.
- II. Evaluation and Operational Procedures

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- (I) The Company shall acquire or dispose of real estate or right-of-use assets, as well as other assets from related parties, when the transaction amount reaches 20% of the Company's paid-in capital, 10% of total assets, or exceeds NT\$300 million. With the exception of the purchase and sale of domestic government bonds, bonds under repurchase/resale agreements, or subscription/redemption of money market funds issued by domestic securities investment trust enterprises, the following information must be submitted for approval by the Audit Committee and subsequently approved by the Board of Directors prior to entering into any transaction contracts and making payments:
1. The purpose, necessity, and expected benefits of asset acquisition or disposal.
 2. The reason for selecting a related party as the transaction counterparty.
 3. To obtain real estate or right-of-use assets from a related party, relevant information should be evaluated according to the provisions of Item (1) and Item (4) of Paragraph 3 of this article to assess the reasonableness of the proposed transaction terms.
 4. The original acquisition date and price by the related party, the transaction counterparty, and the relationship between the Company and the related party.
 5. A cash flow forecast for each month of the coming year starting from the expected contract month, and an assessment of the transaction's necessity and the reasonableness of fund utilization.
 6. The appraisal report issued by the professional appraiser obtained in accordance with this article, or the accountant's opinion.
 7. The restrictive conditions and other important terms of this transaction.
- (II) Transactions between the Company and subsidiaries, or between subsidiaries that are directly or indirectly 100% owned by the Company, approval shall follow the levels outlined in the authorization matrix. For amounts between NT\$100 million but up to 20% of the Company's paid-in capital or NT\$300 million or less, the Chairman is authorized by the Board to make the decision, which must then be reported to the nearest

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subsequent board meeting for ratification; for amounts exceeding 20% of the Company's paid-in capital or NT\$300 million or more, the transaction must be approved by the Board of Directors before it can be executed.

1. The acquisition or disposal of equipment or right-of-use assets for operational use.
2. The acquisition or disposal of real estate right-of-use assets for operational use.

For companies that have appointed independent directors as required, when submitting matters to the Board of Directors for discussion according to Paragraph 1, the opinions of all independent directors should be fully considered. If any independent director has objections or reservations, these should be recorded in the minutes of the board meeting.

For companies that have established an Audit Committee in accordance with regulations, the provisions of Item (1) shall first require more than half of the Audit Committee members to approve, and then be submitted to the Board of Directors for resolution, with the provisions of Article 7, Paragraphs 2 and 3 applied mutatis mutandis. If a publicly listed company or its subsidiary that is not a domestic publicly listed company has a transaction under the first item, and the transaction amount reaches 10% or more of the total assets of the publicly listed company, the publicly listed company shall submit the items listed in the first paragraph to the shareholders' meeting for approval before signing the transaction contract and making payments. However, transactions between the publicly listed company and its parent company, subsidiaries, or between its subsidiaries are exempt from this requirement.

- (III) The calculation of the transaction amounts mentioned in Paragraph 1 and the preceding paragraphs should be handled in accordance with the provisions of Article 15, Paragraph 1, Subparagraph 6. The term 'within one year' refers to the date of the occurrence of this transaction, with a retrospective calculation extending one year prior. Portions that have already been submitted to the Audit Committee for approval and passed by the Board of Directors and the shareholders' meeting in accordance with these guidelines shall be exempt from being included again.

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III. Evaluation of the Reasonableness of Transaction Costs for the Acquisition of Real Estate or Right-of-Use Assets from Related Parties by the Company

- (I) When the Company acquires real estate or right-to-use assets from related parties, the transaction cost should be evaluated for reasonableness using the following methods:
1. Calculate based on the transaction price with related parties, plus necessary funding interest and costs that the buyer is legally obligated to bear. The necessary funding interest cost shall be calculated using the weighted average interest rate of loans in the year of the Company's asset acquisition, provided that it shall not exceed the highest borrowing rate for non-financial industries published by the Ministry of Finance.
 2. If related parties have previously used the subject property as collateral for a loan from a financial institution, the total assessed lending value by the financial institution for that property shall be considered, provided that the actual cumulative lending amount should be at least 70% of the total assessed lending value, and the lending period should have exceeded one year. However, if the financial institution is a related party to one of the transaction parties, this provision does not apply.
- (II) For the combined purchase of land and buildings of the same target, the transaction costs for the land and buildings may be evaluated separately using any of the methods listed in the preceding paragraph.
- (III) When the Company acquires real estate from related parties, the cost of the real estate or right-of-use assets should be evaluated in accordance with Subparagraphs 1 and 2, Paragraph 3 of this Article. An accountant should be consulted to review and provide specific opinions.
- (IV) When the Company acquires real estate or right-of-use assets from related parties and the evaluation results according to Subparagraphs 1 and 2, Paragraph 3 of this Article, are both lower than the transaction price, it should be handled in accordance with Subparagraph 5, Paragraph 3 of this Article. However, this does not apply if the following circumstances are met, and objective evidence along with specific

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reasonable opinions from a professional real estate appraiser and an accountant are provided:

1. If the related party acquires undeveloped land or leases land for construction, they must provide evidence that meets one of the following conditions:
 - (1) The undeveloped land is evaluated according to the methods specified in the previous article. For buildings, the evaluation is based on the related party's construction costs plus a reasonable construction profit. If the total amount exceeds the actual transaction price, it is considered reasonable. The term 'reasonable construction profit' refers to the lower of either the average gross profit margin of the related party's construction department over the past three years or the most recent gross profit margin for the construction industry published by the Ministry of Finance.
 - (2) Other floors of the same real estate property or other transactions involving unrelated parties in the neighboring area within the past year, with similar area sizes, and where the transaction conditions are comparable after reasonable floor or area price differences have been evaluated according to real estate sale or lease practices.
 2. The Company must provide evidence that the transaction conditions for purchasing real estate or acquiring right-of-use real estate from related parties are comparable to other transactions involving unrelated parties in the neighboring area within the past year, with similar area sizes. The term 'neighboring area' refers to the same or adjacent blocks within a radius of no more than 500 meters from the transaction target or with a similar publicly announced value. The term 'similar area size' means that the area of the unrelated party transaction cases should be no less than 50% of the area of the transaction target. The term 'within the past year' is based on the date of the current real estate acquisition, calculated retrospectively for one year.
- (V) When the Company acquires real estate or right-to-use assets from

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related parties, and the evaluation results according to Subparagraphs (1) and (2), Paragraph 3 of this article are both lower than the transaction price, the following actions should be taken:

1. In accordance with Article 41, Paragraph 1 of the Securities and Exchange Act, the Company shall set aside a special surplus reserve for the difference between the transaction price and the assessed cost of real estate or right-of-use assets, and such reserve shall not be distributed or used for capitalization of shares. If the investors using the equity method to evaluate their investment in the Company are publicly listed companies, they shall also set aside a special surplus reserve based on their shareholding proportion in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act.
2. The independent director members of the Audit Committee shall be appointed in accordance with the provisions of Article 218 of the Company Act.
3. The handling of Items 1 and 2, Subparagraph (5), Paragraph 3 of this article should be reported to the most recent shareholders' meeting. If the Company is publicly listed, the detailed transaction information must also be disclosed in the annual report and prospectus.

When the Company allocates a special surplus reserve according to the preceding provisions, it may only use this reserve after the high-priced purchased or leased assets have been recognized for impairment losses, disposed of, or the lease has been terminated, or appropriate compensation or restoration has been made, or there is other evidence confirming that there is no unreasonable situation. Additionally, the approval of the competent authority is required before the special surplus reserve can be utilized.

- (VI) When the Company acquires real estate or right-of-use assets from related parties under any of the following circumstances, the evaluation and operational procedures specified in Paragraphs 1 and 2 of this article shall apply. The provisions for evaluating the reasonableness of transaction costs in Paragraph 3, Subparagraphs (1), (2), and (3) of this article do not apply:

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1. Related parties acquire real estate or right-of-use assets through inheritance or gifts.
2. The related party acquired the real estate through a contract more than five years before the date of the current transaction contract.
3. Entering into a joint construction contract with a related party, or commissioning a related party to construct real estate through land consignment construction or land lease consignment construction, thereby acquiring the real estate.
4. The Company and its subsidiaries, or subsidiaries that are directly or indirectly 100% owned, acquire right-to-use real estate for operational use from each other.

(VII) If the Company acquires real estate or right-of-use assets from related parties, and there is other evidence indicating that the transaction is not in line with normal business practices, it should also be handled according to the provisions of Subparagraph (5), Paragraph 3 of this article.

Article 13 Procedures for the Acquisition or Disposal of Derivative Transactions: Implemented according to the Company's procedures for handling derivative financial product transactions.

Article 14 Procedures for Handling Mergers, Demergers, Acquisitions, or Share Transfers

I. Evaluation and Operational Procedures

- (I) When handling mergers, demergers, acquisitions, or share transfers, the Company should engage lawyers, accountants, or underwriters to discuss and draft a projected legal procedure timeline, and execute the procedures accordingly. Before convening the Board of Directors meeting for resolution, the Company shall request accountants, lawyers, or securities underwriters to provide an opinion on the reasonableness of the share exchange ratio, acquisition price, or cash or other property distribution to shareholders, and submit this for board discussion and approval. However, for mergers where the Company directly or indirectly holds 100% of the issued shares or total capital of a subsidiary, or mergers between subsidiaries where the Company directly or indirectly holds 100% of the issued shares or total capital, the Company may be exempted from

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obtaining the aforementioned expert opinions on reasonableness.

- (II) The Company shall prepare a public document for shareholders before the shareholders' meeting, detailing important provisions and related matters of the merger, demerger, or acquisition. This document shall be accompanied by the expert opinion mentioned in Item (1) of the first paragraph and the shareholders' meeting notice, to serve as reference for shareholders in deciding whether to approve the merger, demerger, or acquisition. However, this requirement does not apply to mergers, demergers, or acquisitions that can be exempted from shareholders' meeting resolution under other legal regulations. Furthermore, if any of the companies participating in the merger, demerger, or acquisition cannot hold a shareholders' meeting or pass a resolution due to insufficient attendance, voting rights, or other legal restrictions, or if the proposal is rejected by the shareholders' meeting, the participating companies shall immediately disclose to the public the reasons for the occurrence, subsequent handling procedures, and the expected date of the next shareholders' meeting.

II. Other Matters To Be Noted:

- (I) Board meeting date: Companies participating in mergers, demergers, or acquisitions, unless otherwise stipulated by law or with prior approval from the competent authority due to special circumstances, shall convene both the board meeting and the shareholders' meeting on the same day to address matters related to mergers, demergers, or acquisitions. Companies participating in share transfer, unless otherwise stipulated by law or with prior approval from the competent authority due to special circumstances, shall also convene the board meeting on the same day.
- (II) Pre-transaction confidentiality commitment: All individuals involved in or privy to the Company's plans for mergers, demergers, acquisitions, or share transfers must sign a written confidentiality agreement. This agreement stipulates that, prior to public disclosure, they must not reveal any details of the plan to external parties. Additionally, they are prohibited from trading, either personally or through another person, in the stocks or other equity-based securities of any companies involved in these transactions.

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(III) Principles for determining and modifying exchange ratio or acquisition price: In the context of mergers, demergers, acquisitions, or share transfers, the exchange ratio or acquisition price shall not be arbitrarily changed except under the following circumstances, and the contract for merger, demerger, acquisition, or share transfer must specify the conditions under which changes can be made:

1. Handling cash capital increases, issuing convertible bonds, distributing bonus shares, issuing corporate bonds with warrants, preferred shares with warrants, stock warrants, and other equity-based securities.
2. Actions affecting the Company's financial operations, such as the disposal of significant assets.
3. Significant disasters, major technological changes, or other events that affect the rights and interests of the Company's shareholders or the prices of its securities.
4. Adjustment of treasury stock repurchased by any party involved in a merger, demerger, acquisition, or share transfer in accordance with the law.
5. Fluctuation in the number of entities involved in mergers, demergers, acquisitions, or share transfers.
6. Other conditions that have been stipulated in the contract as subject to change and have been publicly disclosed.

(IV) Contract contents: The contract for companies participating in a merger, demerger, acquisition, or share transfer shall specify the rights and obligations of the participating companies and must include the following items:

1. Handling of breach of contract.
2. Principles for handling equity-based securities issued or treasury shares repurchased by a company that is dissolved or split due to a merger.
3. The number of treasury shares that participating companies may repurchase according to the law after the base date for calculating the share exchange ratio, and the principles for handling them.

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4. Methods for handling changes in the number of participating entities or households.
 5. Projected project execution progress and estimated completion schedule.
 6. Relevant handling procedures if the plan is not completed within the prescribed period, including the scheduled date for convening a shareholders' meeting as required by applicable laws and regulations.
- (V) Changes in the number of companies participating in mergers, demergers, acquisitions, or share transfers: If any party involved in the merger, demerger, acquisition, or share transfer intends to engage in another such transaction with other companies after the information has been publicly disclosed, they must reconvene the shareholders' meeting to pass a new resolution, unless the number of participating companies decreases and the shareholders' meeting has already resolved and authorized the Board of Directors to make changes. In such cases, the participating companies are exempt from reconvening the shareholders' meeting. However, any completed procedures or legal actions in the original merger, demerger, acquisition, or share transfer case must be redone by all participating companies.
- (VI) For companies engaged in mergers, demergers, acquisitions, or share transfers that are not publicly traded, the Company shall enter into an agreement with them and convene a board meeting in accordance with the provisions of this article. This includes Item (1), Paragraph 2, which pertains to the date of the board meeting; Item (2), which addresses pre-transaction confidentiality commitments; and Item (5), which outlines the regulations regarding changes in the number of companies involved in mergers, demergers, acquisitions, or share transfers.
- (VII) Document retention: Companies listed on the stock exchange or whose shares are traded at securities firms' business premises, and that are participating in a merger, demerger, acquisition, or share transfer, must create complete written records of the following information and retain them for five years for audit purposes.
1. Basic personnel information: Including the job titles, names,

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and identification numbers (passport numbers for foreigners) of all individuals involved in the merger, demerger, acquisition, or share transfer plan or its execution before the information is made public.

2. Important dates: Including the dates of signing letters of intent or memorandums of understanding, engaging financial or legal advisors, signing contracts, and holding board meetings.
3. Important documents and meeting minutes: Including documents related to merger, demerger, acquisition, or share transfer plans, letters of intent or memorandums of understanding, significant contracts, and board meeting minutes.

Article 15 Information Disclosure Procedures

- I. When the Company acquires or disposes of assets under the following circumstances, it shall, according to the nature of the transaction and in the prescribed format, report the relevant information on the designated website of the competent authority within two days from the date of occurrence:
 - (I) Acquiring or disposing of real estate or right-of-use assets from related parties, or of other assets from related parties, where the transaction amount reaches 20% of the Company's paid-in capital, 10% of total assets, or exceeds NT\$300 million. However, this does not apply to the purchase and sale of domestic government bonds, bonds under repurchase/resale agreements, or subscription/redemption of money market funds issued by domestic securities investment trust enterprises.
 - (II) Conducting mergers, demergers, acquisitions, or share transfers.
 - (III) Engaging in derivative transactions where the losses reach the maximum limit amount specified in the handling procedures for all or individual contracts.
 - (IV) Acquiring or disposing of equipment or right-of-use assets for business operations, where the transaction counterpart is not a related party, and the transaction amount meets one of the following criteria:
 1. Public companies with paid-in capital of less than NT\$10 billion, where the transaction amount reaches NT\$500 million or more.
 2. Public companies with paid-in capital of NT\$10 billion or more,

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where the transaction amount reaches NT\$1 billion or more.

(V) Asset transactions other than the aforementioned four categories, disposal of claims by financial institutions, or investments in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, the following situations are not included:

1. Trading domestic government bonds or foreign government bonds with a credit rating no lower than Taiwan's sovereign rating.
2. For those who specialize in investment: Securities trading conducted at a securities exchange or securities dealer's business premises, or subscription of foreign government bonds or generally issued corporate bonds and general financial bonds not involving equity (excluding subordinated bonds) in the primary market, or subscription or redemption of securities investment trusts or futures investment funds, or subscription or sale of index investment securities, or securities dealer's subscription of securities for underwriting business needs, or acting as a recommended securities firm for emerging stocks according to the regulations of Taipei Exchange.
3. Trading bonds with repurchase/resale conditions, or subscribing to or repurchasing money market funds issued by domestic securities investment trust enterprises.

(VI) The transaction amount mentioned in the preceding paragraph are as calculated as following, with the term 'within one year' referring to the date of the occurrence of the current transaction calculated by tracing back one year, and any parts that have already been announced in accordance with regulations are exempt from being included again.

1. The amount of each transaction.
2. The cumulative transaction amount for acquiring or disposing of the same type of subject matter with the same counterparty within one year.
3. The cumulative amount for acquiring or disposing (separately accumulated for acquisition and disposal) of real estate or right-of-

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use assets under the same development plan within one year.

4. The cumulative amount for acquiring or disposing (separately accumulated for acquisition and disposal) of the same securities within one year.

II. **Deadline for Announcement and Reporting:** When the Company acquires or disposes of assets that fall under the announcement items specified in Paragraph 1 of this article, and the transaction amount meets the reporting standards outlined in this article, an announcement and report must be completed within two days from the date of occurrence.

III. **Public Announcement and Reporting Procedures**

(I) The Company shall report the relevant information on the designated website of the Financial Supervisory Commission.

(II) The Company shall, on a monthly basis, report the derivative transactions conducted by the Company and its foreign subsidiaries up to the end of the previous month. This information should be entered into the information reporting website designated by the Financial Supervisory Commission by the 10th of each month, following the prescribed format.

(III) In accordance with regulations, if any errors or omissions are identified in the items to be announced at the time of the announcement, the Company shall re-announce and declare all items within two days from the date of discovery.

(IV) The Company shall maintain relevant contracts, meeting minutes, record books, appraisal reports, and opinions from accountants, lawyers, or securities underwriters concerning the acquisition or disposal of assets. Unless otherwise stipulated by applicable laws, these documents must be retained for a minimum of five years.

(V) When the Company announces and reports a transaction in accordance with this article, if any of the following circumstances occur, the relevant information shall be reported on the designated website of the Financial Supervisory Commission within two days from the date of occurrence:

1. The original transaction contract is modified, terminated, or canceled.

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2. The merger, demerger, acquisition, or share transfer is not completed according to the scheduled timeline in the contract.
3. The content of the original announcement has been modified.

Article 16 Control Procedures for the Acquisition or Disposal of Assets by Subsidiaries

- I. When a subsidiary acquires or disposes of assets, it shall comply with the regulations of each company.
- II. If a subsidiary that is not a public company acquires or disposes of assets and meets the announcement and reporting criteria specified in the Regulations Governing the Acquisition and Disposal of Assets by Public Companies, the parent shall handle the announcement and reporting.
- III. In the announcement and reporting standards of subsidiaries, the terms '20% of the Company's paid-in capital' or '10% of total assets' are based on the Company's paid-in capital or total assets.
- IV. During the annual audit plan, the Company's auditors shall conduct examinations at the subsidiaries while simultaneously assessing the execution of procedures for the acquisition or disposal of assets. If any deficiencies are identified, they shall continuously monitor the improvements and prepare a follow-up report to be submitted to the Chairman.

Article 17 In addition to the monthly audits of derivative transactions, the Company's internal audit personnel shall conduct audits of the procedures and execution related to the acquisition or disposal of other assets at least once a year and prepare an audit report. If any significant violations are discovered, they shall immediately notify the Audit Committee in writing.

Article 18 Penalties

If the Company's managers and responsible personnel cause losses to the Company due to violations of these procedures, they shall compensate the Company for the amount of the losses incurred. Furthermore, they will be subject to regular performance evaluations and disciplinary actions in accordance with the Company's performance management and reward and punishment regulations, with penalties imposed based on the severity of the circumstances.

Article 19 Implementation and Revision

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These procedures shall be submitted to the Audit Committee after being approved by the Board of Directors. Implementation shall occur only after obtaining consent from the shareholders' meeting, and the same applies to any amendments. If a director expresses dissent and there is a record or written statement, the Company shall submit the dissenting information to the Audit Committee.

Article 20 Appendix

Any matters not addressed by these procedures shall be handled in accordance with relevant laws and regulations, as well as the applicable rules of the Company.

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1. Purpose:

These Procedures are established in accordance with Article 36-1 of the Securities and Exchange Act and the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” promulgated by the competent authority (the “**Regulations**”).

2. Scope of Application:

2.1 When the Company lends funds to others, it shall do so in accordance with these Procedures; provided, however, that where other applicable laws or regulations provide otherwise, such laws or regulations shall prevail.

2.2 Where any subsidiary of the Company intends to lend funds to others, it shall, in accordance with the Regulations and these Procedures, adopt its own operational procedures for lending funds to others. Notwithstanding the foregoing, if the Regulations or these Procedures conflict with the laws and regulations of the jurisdiction in which such subsidiary is located, the local laws and regulations shall prevail.

3. Responsible Unit:

Finance Department: Responsible for managing the operations of lending funds to others and for maintaining the related documentation.

4. Risk Analysis:

4.1 Failure to conduct credit investigation and evaluation by the Finance Department prior to lending funds to others may result in the risk of the Company being unable to recover the funds.

4.2 Failure to comply with the prescribed qualifications of counterparties or limits on the amount of loans may result in the Company being subject to sanctions by the competent authority.

4.3 Failure to obtain approval from the authorized supervisor prior to execution of fund lending may result in the risk of the Company being unable to recover the funds.

4.4 Failure of audit personnel to perform audits on the procedures for lending funds to others and their implementation may result in material violations by the Company and exposure to sanctions by the competent authority.

4.5 After becoming a public company, failure to make the required public announcement and regulatory filing of the previous month’s outstanding balance of loans of funds for the Company and its subsidiaries by the 10th day of each month may result in violations of laws and regulations and exposure to sanctions by the competent authority.

5. Key Control Points:

5.1 Lending of funds to others shall be carried out only after credit investigation and evaluation by the Finance Department.

5.2 The counterparties and amounts of funds lent shall comply with the prescribed requirements and shall not exceed the applicable limits.

5.3 Lending of funds to others shall be carried out only upon approval by the authorized supervisor.

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5.4 Audit personnel shall audit the procedures for lending funds to others and their implementation at least on a quarterly basis. In the event of any material violation, they shall immediately notify the authorized supervisor.

5.5 After becoming a public company, it shall, by the 10th day of each month, complete the public announcement and regulatory filing of the previous month's outstanding balance of loans of funds for the Company and its subsidiaries.

5.6 The Company shall evaluate the status of loans of funds and recognize an adequate allowance for doubtful accounts, and shall appropriately disclose relevant information in the financial statements.

5.7 A register for loans of funds shall be established, recording the counterparty, amount, date of disbursement, date of board approval, and other required particulars.

5.8 The Company shall periodically assess the repayment status of loans of funds; where collateral has been provided, attention shall be paid to changes in the value of such collateral.

5.9 The responsible unit shall take necessary preservation measures or pursue debt collection for overdue receivables.

6. Operating Procedures and Explanations:

6.1 Definitions

6.1.1 Unless otherwise defined, the terms "subsidiary" and "parent company" as used in these Procedures shall be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

6.1.2 The Company's financial reports are prepared in accordance with International Financial Reporting Standards (IFRS). The term "net worth" as used in these Procedures refers to the equity attributable to owners of the parent as presented in the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

6.1.3 The term "public announcement and regulatory filing" as used in these Procedures refers to the input of information into the information reporting website designated by the Financial Supervisory Commission.

6.1.4 The term "date of occurrence" as used in these Procedures refers to the earliest of the contract execution date, payment date, date of board resolution, or any other date sufficient to determine the counterparty and the transaction amount.

6.2 Counterparties for Lending of Funds and Evaluation Criteria:

6.2.1 Counterparties for Lending of Funds

6.2.1.1 Except under any of the following circumstances, the Company's funds shall not be loaned to any shareholder or any other person:

6.2.1.1.1 A company or business entity having business dealings with the Company.

6.2.1.1.2 A company or business entity in need of short-term financing. The total

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amount of such financing shall not exceed 40% of the Company’s net worth.

6.2.1.2 The term “short-term” as referred to in the preceding paragraph means one year; provided, however, that where the Company’s operating cycle exceeds one year, such operating cycle shall apply.

6.2.1.3 The “amount of financing” referred to in Subparagraph 6.2.1.1.2 above means the aggregate outstanding balance of the Company’s short-term financing.

6.2.1.4 Loans of funds between overseas companies in which the Company directly or indirectly holds 100% of the voting shares, or loans of funds by such overseas companies to the Company, shall not be subject to the restriction set forth in Subparagraph 6.2.1.1.2.

6.2.2 Aggregate Amount of Loans of Funds:

The aggregate amount of funds lent by the Company to others shall not exceed 50% of the Company’s net worth, subject to the following:

6.2.2.1 With respect to companies or firms having business dealings with the Company, the aggregate amount of loans of funds shall not exceed 10% of the Company’s net worth.

6.2.2.2 With respect to companies or firms having a need for short-term financing, the aggregate amount of loans of funds shall not exceed 40% of the Company’s net worth.

6.2.3 Lending Limit for Each Individual Borrower:

6.2.3.1 With respect to companies or firms having business dealings with the Company, the amount of funds lent to each individual borrower shall not exceed the amount of business transactions between the parties. The term “amount of business transactions” means the higher of the actual purchase or sales amount between the parties during the most recent year or the estimated purchase or sales amount between the parties for the coming year, and shall not exceed 10% of the Company’s net worth.

6.2.3.2 With respect to companies or firms having a need for short-term financing, the amount of funds lent to each individual borrower shall not exceed 30% of the Company’s net worth.

6.2.4 Where foreign companies in which the Company directly and indirectly holds one hundred percent (100%) of the voting shares engage in lending funds to each other, the aggregate amount of such loans shall not exceed twenty percent (20%) of the Company’s net worth, and the lending limit for each individual borrower shall not exceed ten percent (10%) of the Company’s net worth.

6.2.5 The aforementioned net worth shall be based on the figures set forth in the Company’s most recent financial statements audited and certified or reviewed by a certified public accountant.

6.3 Approval Authority

6.3.1 The Company’s lending of funds shall be subject to a resolution of the Board of Directors before being carried out, and may not be delegated to any other person for decision-making.

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(authorization within a specified amount)

6.3.2 Where a subsidiary subject to these Operating Procedures pursuant to Article 2.2 handles matters relating to the lending of funds, such matters shall be resolved by the board of directors of such subsidiary.

6.3.3 Where funds are lent between the Company and its subsidiaries, or between subsidiaries of the Company, such lending shall be submitted to the Board of Directors for approval in accordance with the preceding paragraph. The chairman may also be authorized, with respect to the same borrower, to make disbursements in installments or to allow revolving drawdowns within a specified amount resolved by the Board of Directors and within a period not exceeding one year.

6.3.4 The “specified amount” referred to in Article 6.3.3 shall not, except where the requirements under Article 6.2.1.4 are met, exceed 10% of the net worth of the Company or its subsidiary, as stated in its most recent financial statements, for lending funds to a single enterprise.

6.4 Credit Assessment and Approval of Credit Limit

6.4.1 When handling matters relating to the lending of funds, the Company shall conduct a detailed assessment of the borrower’s purpose of borrowing, the reasons for and necessity of the lending of funds, the collateral conditions, and the impact on the Company’s operational risk, financial condition, and shareholders’ equity.

6.4.2 After reviewing the credit information and completing the evaluation, for any loan case proposed to be approved, the handling personnel shall prepare a credit report and review opinion, and submit through the appropriate approval hierarchy to the Board of Directors for approval.

6.4.3 When handling the lending of funds, the Company shall establish a memorandum book and record therein the material matters relating to the lending of funds.

6.5 Financing Period and Interest Calculation Method

6.5.1 In principle, the term of each loan of funds shall not exceed one year or one operating cycle from the date of disbursement, whichever is longer.

6.5.2 Interest on the funds lent shall be calculated on a daily basis. The interest amount shall be calculated by multiplying the sum of the daily outstanding loan balances during the interest period (i.e., the aggregate product) by the annual interest rate, and then dividing the result by 365. In principle, the annual interest rate shall not be lower than the base lending rate of the Bank of Taiwan.

6.5.3 Unless otherwise specifically provided, interest on the loans shall, in principle, be collected once per year. The borrower shall be notified to pay the interest within one month from the agreed interest payment date.

6.6 Subsequent Control Measures for Amounts Loaned and Procedures for Handling Overdue Claims:

6.6.1 After each disbursement of loaned funds, the Finance Department shall regularly monitor changes in the financial, business and relevant credit conditions of the borrower and its guarantor(s), as well as changes in the value of the collateral, and shall prepare written records

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thereof. In the event of any material change, the Finance Department shall immediately report the same to the general manager and the relevant responsible departments for prompt handling.

6.6.2 When the borrower repays the loan upon maturity or makes early repayment before maturity, the borrower shall repay the principal together with the accrued interest payable before the guarantee promissory note may be returned to the borrower or the cancellation of mortgage registration and other related procedures may be carried out. If the borrower fails to repay the loan upon maturity, the Company may, after giving necessary notice, dispose of the collateral provided by the borrower or seek recourse against the guarantor(s) in accordance with the law.

6.7 Internal Control:

6.7.1 The internal auditors shall audit the operating procedures for lending funds to others and the implementation thereof at least quarterly and shall prepare written records. If any material violation is discovered, the internal auditors shall immediately notify the Audit Committee in writing.

6.7.2 If, due to any change in circumstances, the borrower no longer complies with the requirements of these Guidelines or the outstanding balance exceeds the prescribed limit, the Company shall prepare an improvement plan, submit the relevant improvement plan to the Audit Committee, and complete the improvement according to the schedule set out in the plan.

6.8 Time Limits and Contents for Public Announcement and Reporting After Public Offering:

6.8.1 The Company shall publicly announce and report the outstanding balance of funds lent by the Company and its subsidiaries for the preceding month by the 10th day of each month.

6.8.2 If the Company's lending of funds reaches any of the following thresholds, the Company shall make a public announcement and report within two days from the date of occurrence of the event:

6.8.2.1 The outstanding balance of funds lent by the Company and its subsidiaries to others reaches 20% or more of the net worth of the Company as stated in its latest financial statements.

6.8.2.2 The outstanding balance of funds lent by the Company and its subsidiaries to a single enterprise reaches 10% or more of the net worth of the Company as stated in its latest financial statements.

6.8.2.3 The amount of any new funds lent by the Company or its subsidiaries reaches NT\$10 million or more and reaches 2% or more of the net worth of the Company as stated in its latest financial statements.

6.8.3 If any subsidiary of the Company is not a domestic public company and such subsidiary has any matter required to be publicly announced and reported under Subparagraph 3 of the preceding paragraph, the Company shall make such public announcement and report on behalf of such subsidiary.

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6.8.4 The Company shall evaluate the status of its lending of funds, set aside an adequate allowance for bad debts, properly disclose relevant information in its financial reports, and provide relevant information to the certifying certified public accountants for the performance of necessary audit procedures.

6.9 Penalties:

If any manager or responsible personnel of the Company violates these Operating Procedures, the matter shall be submitted for evaluation in accordance with the Company’s personnel management rules and work rules, and penalties shall be imposed according to the severity of the violation.

6.10 Implementation and Amendment:

6.10.1 These Operating Procedures shall be implemented after approval by one-half or more of all members of the Audit Committee, adoption by resolution of the Board of Directors, and submission to and approval by the shareholders’ meeting. If any director expresses an objection and such objection is recorded or made in a written statement, the Company shall submit such objection to the Audit Committee and to the shareholders’ meeting for discussion. The same shall apply to any amendment hereto.

6.10.2 If the approval of one-half or more of all members of the Audit Committee as referred to in the preceding paragraph is not obtained, these Operating Procedures may be implemented with the approval of two-thirds or more of all directors, and the resolution of the Audit Committee shall be stated in the minutes of the Board meeting.

6.10.3 The operating procedures for lending funds to others adopted by any subsidiary to which these Operating Procedures apply pursuant to Article 2 shall be implemented after adoption by resolution of the board of directors of such subsidiary and submission to and approval by its shareholders’ meeting. The same shall apply to any amendment thereof.

7. Basis:

7.1 Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies

8. Forms Used:

8.1 Reference Book for Lending Funds to Others

8.2 Minutes of Board Meetings

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Article 1 The rules of procedures for the shareholders' meetings of J&V Energy Technology Co., Ltd. (the "Company"), unless otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in this Rules and Procedures of Shareholders' Meeting (this "Rules").

Article 2 The shareholders' meetings of the Company, unless otherwise provided by law or regulation, shall be convened by the board of directors.

Unless otherwise provided in Regulations Governing the Administration of Shareholder Services of Public Companies, a Company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only shareholders' meeting shall require a resolution adopted by a majority vote at a meeting of the board of directors attended by at least two-thirds of the total number of directors. Changes to how the Company convenes its shareholders' meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders' meeting notice.

The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System ("MOPS") before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting, provided that the Company has the paid-in capital of NT\$2 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting.

Before 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

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1. For physical shareholders' meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to 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, the dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors 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.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included 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 Company 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. Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

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Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders' meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of 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 exclusion of any shareholder proposals not included in the agenda.

Article 3 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, and shall deliver the proxy form to the Company before five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After 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 shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4 The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

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Article 5 The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for 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. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

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.

The Company shall furnish the attending 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, pre-printed ballots shall also be furnished.

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

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 5-1 To convene a virtual shareholders' meeting, the Company shall include the follow 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:

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- (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.
 - (4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
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 for the circumstances set out in Article 44-9, paragraph 6 of Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection devices and necessary assistance, and specify the period during which shareholders may apply to the Company and other related matters requiring attention.

Article 6 If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the chairman shall appoint one of the managing directors to act as chairperson, or, if there are no managing directors, one of the directors shall be appointed to act as chairperson. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chairperson.

When a managing director or a director serves as chairperson, as referred to in the preceding paragraph, the managing director or 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 applied for a representative of a juristic person director that serves as chairperson.

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It is advisable that shareholders' meetings convened by the board of directors be chaired by the chairman of the board in person and attended by a majority of the directors and at least one member of each functional committee on behalf of 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 chairperson 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 7 The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year, provided that a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders' meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting. In case of a virtual shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 8 Attendance at shareholders' meetings shall be calculated based on numbers 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, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chairperson shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

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However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson 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 chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

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. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 5.

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

Article 9 If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.

The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chairperson declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chairperson in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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The chairperson shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 10 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairperson.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chairperson, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder that has the floor; the chairperson shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal. After an attending shareholder has spoken, the chairperson may respond in person or direct relevant personnel to respond.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chairperson declaring the meeting open until the chairperson declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 11 Voting at a shareholders' meeting shall be calculated based the number of shares. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

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

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 12 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting

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rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairperson or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders' meeting, after the chairperson declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairperson announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders' meeting, votes shall be counted at once after the chairperson announces the voting session ends, and results of votes and elections shall be announced immediately.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

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When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 13 When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 14 Except for the proposals listed on the meeting agenda, the contents of the proposals may be read out by the chairperson or by the master of ceremonies. When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 15 Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

The chairperson may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor".

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairperson may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chairperson's correction, obstructing the proceedings and refusing to heed calls to stop, the chairperson may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 16 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of

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directors not elected and number of votes they received. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year, provided that a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 17 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chairperson's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders' meeting online

Article 18 On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 19 In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson has announced the meeting adjourned.

Article 20 When the Company convenes a virtual-only shareholders' meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 21 In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues. In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

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During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph.

Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. Except for the circumstances set out in Article 44-9, paragraph 6 of Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection devices and necessary assistance, and specify the period during which shareholders may apply to the Company and other related matters requiring attention.

Article 23 This Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

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Directors' Shareholding

Record Date: April 12, 2026

Title	Name	Number of Shares	Shareholding Ratio
Chairman	Liao, Fu-Sheng	1,070,587	0.78%
Director	Lee, I-Hsuan, the representative of Collins Co., Ltd.	900,000	0.65%
Director	Chao, Shu-Min, the representative of Asia Energy Development Co., Ltd.	1,225,953	0.89%
Independent Director	Wu, Ching-Sung	0	0.00%
Independent Director	Kuo, Huei-Lan	0	0.00%
Independent Director	Tang, Chia-Liang	0	0.00%
Independent Director	Chen, Chi-Chang	0	0.00%
Total		3,196,540	2.32%

Note 1: Total shares issued as of April 12, 2026: 137,830,041 common shares.

Note 2: The company's independent directors occupy more than half of the total board seats, and Audit Committee has been established. Therefore, the statutory requirement for shareholding by all directors and supervisors does not apply.