

J&V ENERGY TECHNOLOGY CO., LTD.	Corporate Governance Best Practice Principles	Version	A.5
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Chapter I General Provisions

Article 1 (Purpose)

In order to establish sound corporate governance systems and promote the sound development of the securities market, J&V Energy Technology Co., Ltd. (the “Company”) follows “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” jointly adopted by the Taiwan Stock Exchange Corporation (“TWSE”) and Taipei Exchange (“TPEX”) and related laws and regulations to establish this Corporate Governance Best Practice Principles (this “Principles”).

Article 2 (Scope of Application)

The principles of practice for sustainable development of the Company, unless otherwise provided by laws or the Articles of Incorporation, shall be governed by this Principle.

The Principle is applicable to the Company and each of its subsidiaries.

Article 3 (Responsibility Department)

The Office of General Manager shall be the responsible department for this Principles. The manager of the responsible department shall be authorized by the recognition department to be responsible for the control of this Principles and to ensure the operation of the Company shall be in accordance with this Principles.

Article 4

When setting up the corporate governance system, in addition to complying with relevant laws, regulations, articles of incorporation, contracts signed with the TWSE or TPEX, and other relevant regulations, the Company shall follow the following principles:

1. Protect the rights and interests of the shareholders.
2. Strengthen the powers of the board of directors.
3. Fulfill the function of the Audit Committee.
4. Respect the rights and interests of the stakeholders.
5. Enhance information transparency.

Article 5 (Establishment of Internal Control System)

The Company shall follow the Criteria Governing Establishment of Internal Control Systems by Public Reporting Companies and take into consideration the overall operational activities of itself and its subsidiaries to design and fully implement an internal control system, and shall conduct continuing reviews of the system, in order to ensure the continued effectiveness of its design and implementation in light of changes in the Company’s internal and external environment.

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The Company shall perform full self-assessments of its internal control system. Its board of directors and management shall review the results of the self-assessments by each department at least annually and the reports of the internal audit department on a quarterly basis. The Audit Committee shall also attend to and supervise these matters. Directors shall periodically hold discussions with their internal auditors about reviews of internal control system deficiencies and a record of the discussions shall be kept. The Company shall establish channels and mechanisms of communication between their independent directors, Audit Committee, and chief internal auditors, and the convener of the Audit Committee shall report the communications between members of the Audit Committee and chief internal auditors at the shareholders' meetings.

The management of the Company shall pay special attention to the internal audit department and its personnel, fully empower them and urge them to conduct audits effectively, to evaluate problems of the internal control system and assess the efficiency of its operations to ensure that the system can operate effectively on an on-going basis, and to assist the board of directors and the management to perform their duties effectively so as to ensure a sound corporate governance system.

Appointment, dismissal, evaluation and review, salary and compensation of internal auditors of the Company shall be reported to the board of directors or shall be submitted by the chief auditor to the chairman of the board of directors for approval.

Article 6 (Personnel Responsible for Corporate Governance Affairs)

The Company shall have an adequate number of corporate governance personnel with appropriate qualifications based on the size of the Company, business situations and management needs, and shall appoint a chief corporate governance officer as the most senior officer to be in charge of corporate governance affairs. The chief corporate governance officer shall be a qualified, practice-eligible lawyer or accountant or have been in a managerial position for at least three years in a security, financial, or futures-related institution or a public company in handling legal affairs, financial affairs, stock affairs, or corporate governance affairs.

It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items:

1. Handling matters relating to meetings of the board of directors and shareholders' meetings according to laws.
2. Producing minutes of meetings of the board of directors and shareholders' meetings.
3. Assisting in onboarding and continuous development of directors.
4. Furnishing information required for business execution by director.
5. Assisting directors with legal compliance.
6. Reporting to the board of directors the results of its review of the compliance of the qualifications of independent directors with the relevant laws and regulations at the time of their nomination, election and during their term of office.

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7. Handling matters related to the change of directors.
8. Other matters set out in the Articles of Incorporation or contracts.

Chapter II Protection of Shareholders' Rights and Interests

Section 1 Encouraging Shareholders to Participate in Corporate Governance

Article 7 (Protection of Shareholders' Rights and Interests)

The corporate governance system of the Company shall be designed to protect shareholders' rights and interests and treat all shareholders equitably.

The Company shall establish a corporate governance system which ensures shareholders' rights of being fully informed of, participating in and making decisions over important matters of the Company.

Article 8

The Company shall convene shareholders' meetings in accordance with the Company Act and relevant laws and regulations, and provide comprehensive rules for such meetings. The Companies shall faithfully implement resolutions adopted by shareholders' meetings in accordance with the rules for the meetings.

Resolutions adopted by shareholders' meetings of the Company shall comply with laws, regulations and Articles of Incorporation.

Article 9

The board of directors of the Company shall properly arrange the agenda items and procedures for shareholders' meetings and formulate the principles and procedures for shareholder nominations of directors and submissions of shareholder proposals. The board of directors shall also properly handle the proposals duly submitted by the shareholders. Arrangements shall be made to hold shareholders' meetings at a convenient location, advisably with videoconferencing available and sufficient time allowed and sufficient number of suitable personnel assigned to handle attendance registrations. No arbitrary requirements shall be imposed on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Shareholders shall be granted reasonable time to deliberate each proposal and an appropriate opportunity to make statements.

For a shareholders' meeting called by the board of directors, it is advisable that the chairman of the board of directors chair the meeting, that a majority of the directors (including at least one independent director) and convener of the Audit Committee attend in person, and that at least one member of other functional committees attends as representative. Attendance details should be recorded in the shareholders' meeting minutes.

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Article 10 (The Company shall Encourage Shareholders to Participate in Corporate Governance)

The Company shall encourage its shareholders to actively participate in corporate governance. It is advisable that the Company engage a professional shareholder services agent to handle shareholders’ meeting matters, so that shareholders’ meetings can proceed on a legal, effective and secure basis.

The Company shall seek all ways and means, including fully exploiting technologies for information disclosure, to upload annual reports, annual financial statements, notices, agendas and supplementary information of shareholders’ meetings in both Chinese and English concurrently, and shall adopt electronic voting, to enhance shareholders’ attendance rates at shareholders’ meetings and ensure their exercise of rights at such meetings in accordance with laws.

The Company is advised to avoid raising extraordinary motions and amendments to original proposals at a shareholders’ meeting.

The Company is advised to arrange for their shareholders to vote on each separate proposal in the shareholders’ meeting agenda, and following the conclusion of the meeting, to enter the voting results the same day, namely the numbers of votes cast for and against and the number of abstentions, on the Market Observation Post System (the “MOPS”).

Article 11

The Company, in accordance with the Company Act and other applicable laws and regulations, shall record in the shareholders’ meeting minutes the date and place of the meeting, the name of the chairperson, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. With respect to the election of directors, the meeting minutes shall record the method of voting adopted therefore and the total number of votes for the elected directors.

The shareholders’ meeting minutes shall be properly and perpetually kept by the Company during its legal existence, and should be sufficiently disclosed on the Company’s website.

Article 12

The chairperson of the shareholders’ meetings shall be fully familiar and comply with the rules governing the proceedings of the shareholders’ meetings established by the Company. The chairperson shall ensure the proper progress of the proceedings of the meetings and may not adjourn the meetings at will.

In order to protect the interests of most shareholders, if the chairperson declares the adjournment of the meeting in a manner in violation of rules governing the proceedings of the shareholders’ meetings, it is advisable for the members of the board of directors other than the chairperson of the shareholders’ meeting to promptly assist the attending shareholders at the shareholders’ meeting in electing a new chairperson of the shareholders’ meeting to continue the proceedings of the meeting, by a resolution to

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be adopted by a majority of the votes represented by the shareholders attending the said meeting in accordance with the legal procedures.

Article 13

The Company shall place high importance on the shareholder right to know, and shall faithfully comply with applicable regulations regarding information disclosure in order to provide shareholders with regular and timely information on company financial conditions and operations, insider shareholdings, and corporate governance status through the MOPS or the website established by the Company.

To treat all shareholders equally, it is advisable that the Company concurrently disclose the information under the preceding Paragraph in English.

To protect its shareholders' rights and interests and ensure their equal treatment, the Company shall adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market.

It is advisable that the rules mentioned in the preceding paragraph include stock trading control measures from the date insiders of the Company become aware of the contents of the Company's financial reports or relevant results. Measures include, without limitation, those prohibiting a director from trading its shares during the closed period of 30 days prior to the publication of the annual financial reports and 15 days prior to the publication of the quarterly financial reports.

Article 14

It is advisable that the Company report at a general shareholder meeting the remuneration received by directors, including the remuneration policy, individual remuneration package, amount, and association with outcomes of performance reviews.

Article 15

The shareholders shall be entitled to profit distributions by the Company. In order to ensure the investment interests of shareholders, the shareholders' meeting may, pursuant to Article 184 of the Company Act, examine the statements and books prepared and submitted by the board of directors and the reports submitted by the Audit Committee, and may decide profit distributions and deficit off-setting plans by resolution. In order to proceed with the above examination, the shareholders' meeting may appoint an inspector.

The shareholders may, pursuant to Article 245 of the Company Act, apply with the court to select an inspector in examining the accounting records, assets, particulars, documents and records of specific transaction of the Company.

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The board of directors, Audit Committee, and managers of the Company shall fully cooperate in the examination conducted by the inspectors in the preceding two paragraphs without any circumvention, obstruction or rejection.

Article 16

In entering into material financial and business transactions such as acquisition or disposal of assets, lending funds, and making endorsements or providing guarantees, the Company shall proceed in accordance with the applicable laws and/or regulations and establish operating procedures in relation to these material financial and business transactions which shall be reported to and approved by the shareholders' meeting so as to protect the interests of the shareholders.

When the Company is involved in a merger, acquisition or public tender offer, in addition to proceeding in accordance with the applicable laws and/or regulations, it shall not only pay attention to the fairness, rationality, etc. of the plan and transaction of the merger, acquisition or public tender offer, but information disclosure and the soundness of the company's financial structure thereafter.

If the management team or major shareholders of the Company participate in a merger / acquisition, members of the audit committee who review the merger / acquisition proposal must comply with the provisions of Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall not have any relationships or interests with the counterparties of the merger/ acquisition that are sufficient to affect independence. The design and execution of related procedures shall comply with, and information shall be fully disclosed in accordance with relevant laws and regulations. A legal opinion shall be issued by an independent lawyer.

The qualifications of the lawyer in the preceding paragraph shall comply with Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall not have any relationships or interests with the counterparties of the merger / acquisition that are sufficient to affect independence.

The relevant personnel of the Company handling the matters related to merger, acquisition or public tender offer shall pay attention to the occurrence of any conflicts of interest and the need for recusal.

Article 17

In order to protect the interests of the shareholders, it is advisable that the Company designate personnel exclusively dedicated to handling shareholder proposals, inquiries, and disputes.

The Company shall properly deal with any legal action duly instituted by shareholders in which it is claimed that shareholder rights and interests were damaged by a resolution adopted at a shareholders' meeting or a meeting of the board of directors in violation of applicable laws, regulations, or the Company's Articles of Incorporation, or that such damage was caused by a breach of applicable laws,

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regulations or the Company’s Articles of Incorporation by any directors or managers in performing their duties.

It is advisable that the Company adopts internal procedures for the appropriate handling of matters referred to in the preceding two paragraphs, and that it keeps relevant written records for future reference and incorporates the procedures in its internal control system for management purposes.

Second II Establishing a Mechanism for Interaction with Shareholders

Article 18 (The board of directors is responsible for establishing a mechanism for interaction with shareholders)

The board of directors of the Company is responsible for establishing a mechanism for interaction with shareholders to enhance mutual understanding of the development of the Company’s objectives.

Article 19 (Efficient communication with shareholders to gain their support)

In addition to communicating with shareholders through shareholders’ meetings and encouraging shareholders to participate in such meetings, the board of directors of the Company together with officers and independent directors shall engage with shareholders in an efficient manner to ascertain shareholders’ views and concerns, and expound company policies explicitly to gain shareholders’ support.

Article 19-1

Listed OTC companies should formulate and disclose operating strategies and business plans, clarify their specific measures to enhance corporate value, and should report them to the board of directors and actively communicate with shareholders.

Section III Corporate Governance Relationships between the Company and Its Related Parties

Article 20

The Company shall clearly identify the objectives and the division of authority and responsibility between it and its related parties and shareholders with respect to the management of personnel, assets, and financial matters, and shall properly carry out risk assessments and establish appropriate firewalls.

Article 21

The manager of the Company, unless otherwise provided by the laws and regulations, may not serve as a manager of its affiliates.

A director who engages in any transaction for himself or on behalf of another person that is within the scope of the Company’s operations shall explain the major content of such actions to the shareholders’ meeting and obtain its consent.

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Article 22

The Company shall establish sound objectives and systems for the management of finance, operations, and accounting in accordance with applicable laws and regulations. It shall further, together with its affiliates, properly conduct an overall risk assessment of major banks they deal with and customers and suppliers, and implement the necessary control mechanisms to reduce credit risk.

Article 23

When the Company and its related parties and shareholders enter into inter-company business transactions or make agreements, a written agreement governing the relevant financial and business operations between them shall be made in accordance with the principle of fair dealing and reasonableness. Price and payment terms shall be definitively stipulated when contracts are signed, and non-arm's length transactions and improper channeling of profits shall be prohibited.

The written agreement in the preceding paragraph shall include management procedures for transactions such as purchase and sale of goods, acquisition or disposal of assets, capital lending, endorsement and guarantees, and relevant major transactions shall be submitted to the board of directors for approval, and to the shareholders' meeting for approval or report to the shareholders' meeting.

Article 24

A corporate shareholder having controlling power over the Company shall comply with the following requirements:

1. It shall bear a duty of good faith to other shareholders and shall not directly or indirectly cause the Company to conduct any business which is contrary to normal business practice or not profitable.
2. Its representative shall follow the rules implemented by the Company with respect to the exercise of rights and participation in resolution, so that at a shareholders' meeting, the representative shall exercise his or her voting right in good faith and for the best interest of all shareholders and shall exercise the fiduciary duty and duty of care of a director.
3. It shall comply with relevant laws, regulations and the Articles of Incorporation of the company in nominating directors and shall not act beyond the authority granted by the shareholders' meeting or meeting of the board of directors.
4. It shall not improperly intervene in corporate policymaking or obstruct corporate management activities.
5. It shall not restrict or impede the management or production of the Company by methods of unfair competition such as monopolizing corporate procurement or foreclosing sales channels.
6. The representative that is designated when a corporate shareholder has been elected as a director shall meet the Company's requirements for professional qualifications. Arbitrary replacement of the corporate shareholder's representative is inappropriate.

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Article 25

The Company shall retain at all times a register of major shareholders who own a relatively high percentage of shares and have controlling power, and of the persons with ultimate control over those major shareholders.

The Company shall disclose periodically important information about its shareholders holding more than 10 percent of the outstanding shares of the Company relating to the pledge, increase or decrease of share ownership, or other matters that may possibly trigger a change in the ownership of their shares.

The major shareholder indicated in the first paragraph refers to those who owns 5 percent or more of the outstanding shares of the Company or the shareholding stake thereof is on the top 10 list, provided that the Company may set up a lower shareholding threshold according to the actual shareholding stake that may control the Company.

Chapter III Enhancing the Functions of the Board of Directors

Section 1 Structure of the Board of Directors

Article 26 (Required Abilities of the Overall Board of Directors)

The board of directors of the Company shall direct company strategies, supervise the management, and be responsible to the company and shareholders. The various procedures and arrangements of its corporate governance system shall ensure that, in exercising its authority, the board of directors complies with laws, regulations, its Articles of Incorporation, and the resolutions of its shareholders' meetings.

The structure of the Company's board of directors shall be determined by choosing an appropriate number of members of the board of directors with not less than five, in consideration of its business scale, the shareholdings of its major shareholders, and practical operational needs.

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

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

All members of the board of directors shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, all members of the board of directors shall possess the following abilities:

1. Ability to make operational judgments.
2. Ability to perform accounting and financial analysis.

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3. Ability to conduct management administration.
4. Ability to conduct crisis management.
5. Knowledge of the industry.
6. An international market perspective.
7. Ability to lead.
8. Ability to make policy decisions.

Article 27

The Company shall, according to the principles for the protection of shareholder rights and interests and equitable treatment of shareholders, establish a fair, just, and open procedure for the election of directors, encourage shareholder participation, and adopt the cumulative voting mechanism pursuant to the Company Act in order to fully reflect shareholders' views.

A spousal relationship or a familial relationship within the second degree of kinship, unless the competent authority otherwise grants approval, may not exist among more than half of the directors of the Company.

When the number of directors falls below five due to the discharge of a director for any reason, the Company shall hold a by-election for director at the following shareholders' meeting. When the number of directors falls short by one-third of the total number prescribed by the Articles of Incorporation, the Company shall convene a special shareholders' meeting within 60 days of the occurrence of that fact for a by-election for director(s).

The aggregate shareholding percentage of all of the directors of the Company shall comply with the laws and regulations. Restrictions on the share transfer of each director and the creation, release, or changes of any pledges over the shares held by each director shall be subject to the relevant laws and regulations, and the relevant information shall be fully disclosed.

Article 28 (Candidates Nomination System for Election of Directors in the Articles of Incorporation)

The Company shall specify in its Articles of Incorporation in accordance with the Company Act that it adopts the candidate nomination system for elections of directors, carefully review the qualifications of a nominated candidate and the existence of any other matters set forth in Article 30 of the Company Act, and act in accordance with Article 192-1 of the Company Act.

Article 29 (The board of directors of the Company shall draw clear distinctions of the authorities and responsibilities of the functional committees, chairman of the board of directors and general manager)
Clear distinctions shall be drawn between the responsibilities and duties of the chairman of the board of directors of the Company and those of its general manager.

It is inappropriate for the chairman to also act as the general manager or an equivalent post(highest managerial position).

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The Company with a functional committee shall clearly define the responsibilities and duties of said committee.

Section II Independent Director System

Article 30 (The Company may appoint independent directors in accordance with its Articles of Incorporation)

The Company shall appoint independent directors in accordance with its Articles of Incorporation.

The independent directors of the Company shall be not less than three in number and advisably not less than one-third of the total number of directors and an independent director shall not serve for more than three years.

Independent directors shall possess professional knowledge and there shall be restrictions on their shareholdings. Applicable laws and regulations shall be observed, and, in addition, it is not advisable for an independent director to hold office concurrently as a director (including independent director) of more than five other TWSE/TPEX listed companies. Independent directors shall also maintain independence within the scope of their directorial duties, and may not have any direct or indirect interest in the Company.

If the Company and its group enterprises and organizations, and another company and its group enterprises and organizations nominate for each other any director or managerial officer as a candidate for an independent director of the other, the Company shall, at the time it receives the nominations for independent directors, disclose the fact and explain the suitability of the candidate for independent director. If the candidate is elected as an independent director, the Company shall disclose the number of votes cast in favor of the elected independent director.

The “group enterprises and organizations” in the preceding paragraph comprise the subsidiaries of the Company, any foundation to which the Company’s cumulative direct or indirect contribution of funds exceeds 50 percent of its endowment, and other institutions or juristic persons that are effectively controlled by the Company.

Change of status between independent directors and non-independent directors during their term of office is prohibited.

The professional qualifications, restrictions on both shareholding and concurrent positions held, determination of independence, method of nomination and other requirements regarding the independent directors shall be set forth in accordance with the Securities and Exchange Act, the Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies, and the rules and regulations of the TWSE or TPEX.

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Article 31

The Company shall submit the following matters to the board of directors for approval by resolution as provided in the Securities and Exchange Act. When an independent director has a dissenting opinion or qualified opinion, it shall be noted in the minutes of the meetings of the board of directors:

1. Adoption or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
2. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.
3. A matter bearing on the personal interest of a director.
4. A material asset or derivatives transaction.
5. A material monetary loan, endorsement, or provision of guarantee.
6. The offering, issuance, or private placement of any equity-type securities.
7. The hiring, discharge, or compensation of an attesting CPA.
8. The appointment or discharge of a financial, accounting, or internal auditing officer.
9. Any other material matter so required by the competent authority.

Article 32

The Company shall stipulate the scope of duties of the independent directors and empower them with manpower and physical support related to the exercise of their power. The Company or other members of the board of directors shall not obstruct, reject or circumvent the performance of duties by the independent directors.

The Company shall stipulate the remuneration of the directors according to applicable laws and regulations. The remuneration of the directors shall fully reflect the personal performance and the long-term management performance of the Company, and shall also take the overall operational risks of the company into consideration. Different but reasonable remuneration from that of other directors may be set forth for the independent directors.

Section III Functional Committees

Article 33

For the purpose of developing supervisory functions and strengthening management mechanisms, the board of directors of the Company, in consideration of the Company's scale and type of operations and the number of its members of the board of directors, may set up functional committees for auditing, remuneration, nomination, risk management or any other functions, and based on concepts of corporate social responsibility and sustainable operation, may set up environmental protection,

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corporate social responsibility, or other committees, and expressly provide for them in the Articles of Incorporation.

Functional committees shall be responsible to the board of directors and submit their proposals to the board of directors for approval.

Functional committees shall adopt an organizational charter to be approved by the board of directors. The organizational charter shall contain the numbers, terms of office, and powers of committee members, as well as the meeting rules and resources to be provided by the Company for the exercise of power by the committee.

Article 34

The Audit Committee of the Company shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise.

The exercise of power by the Audit Committee and independent directors and related matters shall be set forth in accordance with the Securities and Exchange Act, the Regulations Governing the Exercise of Powers by Audit Committee of Public Companies, and the rules and regulations of the TWSE or TPEX.

Article 35

The Company shall establish a remuneration committee, and it is advisable that more than half of the committee members be independent directors. The professional qualifications for the committee members, the exercise of their powers of office, the adoption of the organizational charter, and related matters shall be handled pursuant to the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company whose stock is listed on the Stock Exchange or Traded Over the Counter.

Article 36

The Company is advised to establish a nomination committee and formulate organizational charter, with a majority of its members being independent directors, and the chairman of the committee being an independent director.

Article 37 (Whistleblowing System)

The Company may establish and announce channels for internal and external whistleblowers and have whistleblower protection mechanisms in place. The unit that handles whistleblowers' reporting shall be independent, provide encrypted protection for the files furnished by whistleblowers, and appropriately restrict access to such files. It shall also formulate internal procedures and incorporate those procedures into the Company's internal control system for management purposes.

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Article 38

To improve the quality of its financial reports, the Company shall establish the position of deputy to its principal accounting officer.

To enhance the professional abilities of the deputy accounting officer of the preceding paragraph, the deputy's continuing education shall proceed following the schedule of the principal accounting officer. Accounting personnel handling the preparation of financial reports shall also participate in relevant professional development courses for 6 hours or more each year. Those courses may be company internal training activities or may be professional courses offered by professional development institutions for principal accounting officers.

The Company shall select as its external auditor a professional, responsible, and independent attesting CPA, who shall perform regular reviews of the financial conditions and internal control measures of the Company. With regard to any irregularity or deficiency discovered and disclosed in a timely manner by the auditor during the review, and concrete measures for improvement or prevention suggested by the auditor, the Company shall faithfully implement improvement actions. It is advisable that the Company establish channels and mechanisms of communication between the independent directors, Audit Committee, and the attesting CPA, and to incorporate procedures for that purpose into the Company's internal control system for management purposes.

The Company shall evaluate the independence and suitability of the CPA engaged by the Company regularly with reference to the audit quality indicators (AQIs), and no less frequently than once annually. In the event that the Company engages the same CPA without replacement for 7 years consecutively, or if the CPA is subject to disciplinary action or other circumstances prejudicial to the CPA's independence, the Company shall evaluate the necessity of replacing the CPA and submit its conclusion to the board of directors.

Article 39

It is advisable that the Company engage a professional and competent legal counsel to provide adequate legal consultation services to the Company, or to assist the director and the management to improve their knowledge of the law, for the purposes of preventing any infraction of laws or regulations by the Company or its staff and ensuring that corporate governance matters proceed pursuant to the relevant legal framework and the prescribed procedures.

When, as a result of performing their lawful duties, directors or the management are involved in litigation or a dispute with shareholders, the Company shall retain a legal counsel to provide assistance as circumstances require.

The Audit Committee or an independent director may, at the expense of the Company, retain the service of legal counsel, CPA, or other professionals on behalf of the Company to conduct a necessary audit or provide consultation on matters in relation to the exercise of their power.

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Section IV Rules for the Proceedings and Decision-Making Procedures of Meetings of the Board of Directors

Article 40

The meeting of the board of directors of the Company shall be held at least once every quarter, or be convened at any time in case of emergency. To convene a meeting of the board of directors, a meeting notice which specifies the purposes of the meeting shall be sent to each director no later than 7 days before the scheduled date. Sufficient meeting materials shall also be prepared and enclosed in the meeting notice. If the meeting materials are deemed inadequate, a director may ask to provide more information or request a postponement of the meeting with the consent of the board of directors. The Company shall adopt rules of procedure for meetings of the board of directors, which shall follow the Regulations Governing Procedure for Board Directors Meetings of Public Companies with regard to the content of deliberations, procedures, matters to be recorded in the meeting minutes, public announcements, and other matters for compliance.

Article 41

The directors of the Company shall exercise a high degree of self-discipline. If a director or a juristic person represented by the director is a stakeholder with respect to any proposal for a meeting of the board of directors, the director shall state the important aspects of the stakeholder relationship at the meeting. When the relationship is likely to prejudice the interests of the Company, the director may not participate in discussion or voting on that proposal and shall enter recusal during the discussion and voting. The director also may not act as another director's proxy to exercise voting rights on that matter.

Matters requiring the voluntary recusal of a director shall be clearly set forth in the rules of procedure for Meetings of the board of directors.

Article 42

When a meeting of the board of directors is convened to consider any matter submitted to it pursuant to Article 14-3 of the Securities and Exchange Act, an independent director of the Company shall attend the meeting of the board of directors in person, and may not be represented by a non-independent director via proxy. When an independent director has a dissenting or qualified opinion, it shall be noted in the minutes of the meeting of the board of directors; if the independent director cannot attend the meeting of the board of directors in person to voice his or her dissenting or qualified opinion, he or she should provide a written opinion before the meeting of the board of directors unless there are justifiable reasons for failure to do so, and the opinion shall be noted in the minutes of the meeting of the board of directors.

In any of the following circumstances, decisions made by the board of directors shall be noted in the meeting minutes, and in addition, publicly announced and filed on the MOPS two hours before the

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beginning of trading hours on the first business day after the date of the meeting of the board of directors:

1. An independent director has a dissenting or qualified opinion which is on record or stated in a written statement.
2. The matter was not approved by the Audit Committee (if the Company has set up an Audit Committee), but had the consent of more than two-thirds of all directors.

During a meeting of the board of directors, managers from relevant departments who are not directors may, in view of the meeting agenda, sit in at the meetings, make reports on the current business conditions of the Company and respond to inquiries raised by the directors. Where necessary, a CPA, legal counsel, or other professional may be invited to sit in at the meetings to assist the directors in understanding the conditions of the Company for the purpose of adopting an appropriate resolution, provided that they shall leave the meeting when deliberation or voting takes place.

Article 43

Staff personnel of the Company attending meetings of the board of directors shall collect and correctly record the meeting minutes in detail, as well as a summary, the method of resolution, and voting results of all the proposals submitted to the meeting of the board of directors in accordance with relevant regulations.

The minutes of the meetings of the board of directors shall be signed by the chairman and secretary of the meeting and sent to each director within 20 days after the meeting. The director attendance records shall be made part of the meeting minutes, treated as important corporate records, and kept safe permanently during the life of the company.

Meeting minutes may be produced, distributed, and preserved by electronic means.

The Company shall record on audio or video tape the entire proceedings of a meeting of the board of directors and preserve the recordings for at least 5 years, in electronic form or otherwise.

If before the end of the preservation period referred to in the preceding paragraph a lawsuit arises with respect to a resolution of a board of directors, the relevant audio or video recordings shall be preserved for a further period, in which case the preceding paragraph does not apply.

Where a meeting of the board of directors is held via teleconference or video conference, the audio or video recordings of the meeting form a part of the meeting minutes and shall be preserved permanently.

When a resolution of the board of directors violates laws, regulations, the Articles of Incorporation, or resolutions adopted in the shareholders' meeting, and thus causes an injury to the Company, dissenting directors whose dissent can be proven by minutes or written statements will not be liable for damages.

Article 44

The Company shall submit the following matters to the board of directors for discussion:

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1. Corporate business plans.
2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports which, under relevant laws and regulations, need not be CPA audited and attested.
3. Adoption or amendment to an internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of any equity-type securities.
6. The performance assessment and the standard of remuneration of the managerial officers.
7. The structure and system of director's remuneration.
8. The appointment or discharge of a financial, accounting, or internal audit officer.
9. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the next meeting of the board of directors for retroactive recognition.
10. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or to be approved by resolution at a meeting of the board of directors, or any such significant matter as may be prescribed by the competent authority.

Except for matters that must be submitted to the board of directors for discussion under the preceding paragraph, when the board of directors is in recess, it may delegate the exercise of its power to others in accordance with the laws, regulations, or the Articles of Incorporation. However, the level of delegation or the content or matters to be delegated shall be clearly specified, and general authorization is not permitted.

Article 45

The Company shall ask the appropriate corporate department or personnel to execute matters pursuant to the resolution of the board of directors in a manner consistent with the planned schedule and objectives. The Company shall also follow up on those matters and faithfully review their implementation.

The board of directors shall remain informed of the progress of implementation and receive reports in subsequent meetings to ensure the actual implementation of the management decisions of the board of directors.

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Section V Fiduciary Duty, Duty of Care and Responsibility of Directors

Article 46(Members of the board of directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator)

Members of the board of directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator. In conducting the affairs of the Company, they shall exercise their powers with a high level of self-discipline and prudence. Unless otherwise reserved by law for approval in shareholders' meetings or in the Articles of Incorporation, they shall ensure that all matters are handled according to the resolutions of board of directors.

It is advisable that the Company formulate rules and procedures for the performance assessments of the board of directors. Each year, in respect of the board of directors, functional committees and individual directors, it shall conduct regularly scheduled performance assessments through self-assessments or peer-to-peer assessments, and may also do so through outside professional institutions or in any other appropriate manner. A performance assessment of the board of directors shall include the following aspects, and appropriate assessment indicators shall be developed in consideration of the Company's needs:

1. The degree of participation in the Company's operations.
2. Improvement in the quality of decision-making by the board of directors.
3. The composition and structure of the board of directors.
4. The election of the directors and their continuing professional education.
5. Internal controls.

The performance assessments of members of the board of directors (self-assessments or peer-to-peer assessments) shall include the following aspects, with appropriate adjustments made on the basis of the Company's needs:

1. Their grasp of the Company's goals and missions.
2. Their recognition of director's duties.
3. Their degree of participation in the Company's operations.
4. Their management of internal relationships and communication.
5. Their professionalism and continuing professional education.
6. Internal controls.

The performance assessments of a functional committee shall include the following aspects, with appropriate adjustments made on the basis of the company's needs:

1. Their degree of participation in the Company's operations.
2. Their recognition of the duties of the functional committee.
3. Improvement in the quality of decision-making by the functional committee.
4. The composition of the functional committee, and election and appointment of committee members.
5. Internal control.

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The Company is advised to submit the results of performance assessments to the board of directors and use them as reference in determining compensation for individual directors, their nomination and additional office term.

Article 47

It is advisable for the Company to establish a succession plan for the management. The development and implementation of such plan shall be periodically evaluated by the board of directors to ensure sustainable operation.

Article 48

The board of directors is advised to evaluate and monitor the following aspects of the Company's direction of operation and performance in connection with intellectual properties, to ensure the Company develops an intellectual property regulatory system in accordance with the Plan-Do-Check-Act cycle:

1. Formulate intellectual property regulatory policies, objectives and systems that are slightly associated with the operational strategies.
2. Develop, implement and maintain, on the basis of scale and form, its regulatory systems governing the procurement, protection, maintenance and utilization of intellectual properties.
3. Identify and provide the necessary resources sufficient to ensure effective implementation and maintenance of the intellectual property regulatory system.
4. Observe internally and externally the risks and opportunities that intellectual property regulation may present and adopt corresponding measures.
5. Plan for and implement a continuous improvement mechanism to ensure the operation and effects of the intellectual property regulatory regime meet the Company's expectations.

Article 49

If a resolution of the board of directors violates law, regulations or the Articles of Incorporation, then at the request of shareholders holding shares continuously for a year or an independent director to discontinue the implementation of the resolution, members of the board of directors shall take appropriate measures or discontinue the implementation of such resolution as soon as possible. Upon discovering a likelihood that the Company would suffer material injury, members of the board of directors shall immediately report to the Audit Committee or an independent director member of the Audit Committee in accordance with the preceding paragraph.

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Article 50

The Company shall take out directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy so as to reduce and spread the risk of material harm to the company and shareholders arising from the wrongdoings or negligence of a director. The Company shall, at the next meeting of the board of directors, report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has taken out or renewed for directors.

Article 51

Members of the board of directors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the Rules Governing Implementation of Continuing Education for Directors and Supervisors of TWSE/TPEX Listed Companies, which cover subjects relating to corporate governance upon becoming directors and throughout their terms of occupancy. The Company shall also ensure that employees of the Company at all levels will enhance their professionalism and knowledge of the law.

Chapter IV Respecting Stakeholders' Rights and Interests

Article 52 (The Company shall maintain communication with the stakeholders and ensure their rights and interests)

The Company shall maintain channels of communication with its banks, other creditors, employees, consumers, suppliers, community, or other stakeholders of the Company, respect and ensure their legal rights and interests, and designate a stakeholders section on its website.

When any of a stakeholder's legal rights or interests is harmed, the Company shall handle the matter in a proper manner and in good faith.

Article 53

The Company shall provide sufficient information to banks and its other creditors to facilitate their evaluation of the operational and financial conditions of the Company and its decision-making process. When any of their legal rights or interest is harmed, the Company shall respond with a responsible attitude and assist creditors in obtaining compensation through proper means.

Article 54

The Company shall establish channels of communication with employees and encourage employees to communicate directly with the management and directors so as to reflect employees' opinions about the management, financial conditions, and material decisions of the Company concerning employee welfare.

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Article 55

In developing its normal business and maximizing the shareholders' interest, the Company shall pay attention to consumers' interests, environmental protection of the community, and public interest issues, and shall give serious regard to the Company's social responsibility.

Chapter V Improving Information Transparency

Section 1 Enhancing Information Disclosure

Article 56

Disclosure of information is a major responsibility of the Company. The Company shall perform its obligations faithfully in accordance with the relevant laws and related rules of the TWSE and TPEX. The Company is advised to publish and report its annual financial report within two months after the end of a fiscal year, and publish and report its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline.

The Company shall establish an Internet-based reporting system for public information, appoint personnel responsible for gathering and disclosing the information, and establish a spokesperson system so as to ensure the proper and timely disclosure of information about policies that might affect the decisions of shareholders and stakeholders.

Article 57

In order to enhance the accuracy and timeliness of the material information disclosed, the Company shall appoint a spokesperson and acting spokesperson(s) who understand thoroughly the Company's financial and business conditions and who are capable of coordinating among departments for gathering relevant information and representing the Company in making statements independently. The Company shall appoint one or more acting spokespersons who shall represent the Company, when the spokesperson cannot perform his or her duties, in making statements independently, provided that the order of authority is established to avoid any confusion.

In order to implement the spokesperson system, the Company shall unify the process of making external statements. The Company shall require the management team and employees to maintain the confidentiality of financial and operational secrets and prohibit their disclosure of any such information at will.

The Company shall disclose the relevant information immediately whenever there is any change to the position of a spokesperson or acting spokesperson.

Article 58

In order to keep shareholders and stakeholders fully informed, the Company shall utilize the convenience of the Internet and set up a website containing information regarding the Company's

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finances, operations, and corporate governance. It is also advisable for the Company to furnish the financial, corporate governance, and other relevant information in English.

To avoid misleading information, the aforementioned website shall be maintained by specified personnel, and the recorded information shall be accurate, detailed and updated on a timely basis.

Article 59

The Company shall hold an investor conference in compliance with the regulations of the TWSE and TPEX, and shall keep an audio or video record of the conference. The financial and business information disclosed in the investor conference shall be disclosed on the MOPS in accordance with the TWSE or TPEX rules and provided for inquiry through the website established by the Company or through other channels.

Section 2 Disclosure of Information on Corporate Governance

Article 60 (Disclosure of Information on Corporate Governance)

The Company shall, in accordance with relevant laws and related rules of TWSE or TPEX, disclose and update from time to time the following information regarding corporate governance:

1. The structure and rules of corporate governance.
2. The Company's shareholding structure and shareholders' rights and interests (including a specific dividend policy).
3. The structure of the board of directors and the professionalism and independence of its members.
4. Responsibilities of the board of directors and managers.
5. Composition, duties and independence of the Audit Committee.
6. Composition, duties and operation of the remuneration committee and other functional committees.
7. Remuneration paid to directors, general manager and deputy general manager in the last two years, analysis of the proportion of total remuneration to after-tax net profit stated in the individual or separate financial report, remuneration payment policy, standard and combination of the remuneration payment, procedures for determining remuneration and its relevance to business performance and future risks. In addition, under special circumstances, the remuneration of individual directors shall be disclosed.
8. Directors' continuing education status.
9. Rights and relationships of the stakeholders, and channels for complaints, issues of concern and appropriate response mechanisms to the stakeholders.
10. Details of information disclosure matters regulated by laws and regulations.
11. Differences, and the reasons for, between the operation of corporate governance, the corporate governance rules established by the Company, and this Principles.
12. Other information related to corporate governance.

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Companies, depending on the actual implementation of corporate governance, should take appropriate measures to disclose their specific plans and measures for improving corporate governance.

Chapter VI Supplementary Provisions

Article 61

The Company shall at all times monitor domestic and international developments in corporate governance as a basis for review and improvement of the company's own corporate governance mechanisms, so as to enhance their effectiveness.

Article 62

This Principles shall be implemented and amended after the board of directors grants the approval.