

Stock Code: 3323



加百裕工業股份有限公司

2025 Annual Shareholders' Meeting Handbook

June 19, 2025

3F staff canteen; No. 128, Gong 5th Rd., Longtan Dist., Taoyuan City Taiwan

Table of Contents

I.	Meeting Procedure	Page 1
II.	Meeting Agenda	Page 2
	1. Reporting Matters	Page 3
	2. Proposals Matters	Page 11
	3. Discussion Matters	Page 12
	4. Questions and Motions	Page 12
III.	Attachments	
	1. Comparison Table of the Sustainable Development Best Practice Principles Before and After Amendments	Page 13
	2. Comparison Table of Articles of Incorporation Before and After Amendments	Page 14
	3. Comparison Table of Operating Procedures for Loaning of Funds to Others Before and After Amendments	Page 17
	4. Comparison Table of Operating Procedures for Endorsements/Guarantees Before and After Amendments	Page 21
	5. Audit Report and Financial Statements	Page 24
IV.	Appendices	
	1. Sustainable Development Best Practice Principles (Before Amendments)	Page 41
	2. Articles of Incorporation (Before Amendments)	Page 46
	3. Operating Procedures for Loaning of Funds to Others (Before Amendments)	Page 51
	4. Operating Procedures for Endorsements/Guarantees (Before Amendments)	Page 57
	5. Rules of Procedure for Shareholders' Meetings	Page 64
	6. Current Shareholding of Directors	Page 67

CELXPRT ENERGY CORPORATION
Procedure for the 2025 Annual Meeting of Shareholders

- 1) Call the Meeting to Order
- 2) Chairperson Remarks
- 3) Reporting Matters
- 4) Proposals Matters
- 5) Discussion Matters
- 6) Questions and Motions
- 7) Adjournment

CELXPRT ENERGY CORPORATION
2025 Agenda of Annual Meeting of Shareholders

Time: 9:00 a.m. on Thursday, June 19, 2025

Place : 3F staff canteen; No. 128, Gong 5th Rd., Longtan Dist., Taoyuan City Taiwan Convening

Method: Entity shareholders' meeting

- 1) Call the Meeting to Order
- 2) Chairperson Remarks
- 3) Reporting Matters
 1. Reporting Matters 2024 Business Report
 2. Audit Committee Review Report on the 2024 Financial Statements
 3. Report on Earnings Distribution of 2024
 4. Report on Endorsements and Guarantees
 5. Report on the Company's amendments to the "Sustainable Development Best Practice Principles"
- 4) Proposals Matters
 1. Adoption of the 2024 Business Report and Financial Statements
 2. Adoption of the 2024 Appropriation of Profit and Make up for Loss
- 5) Discussion Matters
 1. Amendments to the Company's the "Articles of Incorporation"
 2. Amendments to the Company's the "Operating Procedures for Loaning of Funds to Others"
 3. Amendments to the Company's the "Operating Procedures for Endorsements/Guarantees"
- 6) Questions and Motions
- 7) Adjournment

I. Reporting Matters

Report No. 1 (Proposed by the Board of Directors)

Subject: 2024 Business Report.

Explanation:

A. Annual Business Result of 2024

1. Business plan implementation results

For 2024, the consolidated revenue was NT\$5.448 billion, representing a 24.38% decline from the revenue of NT\$7.204 billion in 2023. The decline in revenue was mainly due to the uncertainties in the global economy, including the ongoing war between Russia and Ukraine, inflationary pressure, high interest rate environment, and low demand in the end market, which led to customers' continuous inventory adjustments, thereby affecting the overall shipment dynamics.

- (1) Notebook Battery Module: Revenue was affected by weak demand in the NB market and customers' adjustments to the shares of China supply chain.
- (2) Netcom Product Battery Module: Shipment growth was inhibited due to weaker-than-expected demand from end-users of old models and delayed mass production of new models of customers.
- (3) Power Tools and Horticultural Product Battery Packs: As a result of the ongoing war between Russia and Ukraine, customer demand continued to be adjusted downward. The lower inventory base has resulted in sluggish demand.
- (4) Electric-Assist Bicycles: The slow inventory cycle of customers will continue to affect performance in the short term.
- (5) Energy Storage: Although the overall market was affected by the economic environment, the energy storage market continued to grow. Relevant products of the Company continued to receive steady orders, which had been shipped out successively, becoming an important driving force for stable revenue growth.

2. Budget implementation

The Company has not announced the financial forecast for 2024.

3. Financial balance and profit analysis

(1) The operating status of 2024 is as below:

Despite the decrease in overall revenue, the Company achieved a slight growth in gross operating profit with a significant decrease in net operating loss compared to last year through cost control and expense optimization, indicating that the operational adjustment strategy has gradually taken effect.

Unit: NT\$1,000

Item	2024	2023
Net operating income	5,447,777	7,203,544
Operating cost	4,972,932	6,737,195
Operating profit	474,845	466,349
Operating expenses	582,162	664,549
Net operating loss	-107,317	-198,200
Total non-operating income and expenditure	25,899	-103,249
Net loss before tax	-81,418	-304,449
Income tax expense (benefit)	7,550	-31,637
net profit after tax	-88,968	-269,812
Earnings per share (NT\$)	-1.11	-3.27

(2) Financial revenue and expenditure and profitability analysis

Item	2024	2023
Return on assets %	-0.63%	-3.61%
Return on equity %	-3.52%	-10.64%
Net operating profit as a percentage of paid-in capital %	-11.47%	-22.44%
Net profit before tax as a percentage	-8.70%	-34.13%
Profit rate %	-1.63%	-3.74%

4. Research development status

Research and Development Expenditures and Achievements in the Last Three Years:

Year	Cost (Thousands of New Taiwan Dollars)	Achievements of Technology or Product Development
2022	232,941	1. BBU ORing Short Circuit Protection Technology 2. BBU ORV3 System Technology 3. MOLDEX Mold Flow Analysis Technology 4. E-Bike Dual Battery System Technology 5. K1 Lithium-Ion Battery SOC Algorithm for Low Temperature Region 6. Battery Pack Remote Firmware Update Technology 7. Lithium-ion Battery 2-Pulse SOH Algorithm
2023	205,235	1. Upgrade of Battery Pack Diagnostic Tools 2. Implementation of Time-Stamped Event Log Functionality 3. Development of EMS System for Energy Storage Containers 4. BV Safety Certification for Energy Storage Containers 5. RSOC Smooth Mechanism 6. ESS APP Monitor Software 7. ESS Web Based Monitor Software 8. BBU Battery with Charger and Discharger
2024	174,592	1. Development of ESS GEN2 High Voltage Battery Pack for Energy Storage Containers 2. Development of ESS Liquid Cooling Technology 3. Development of 3KW Data Center BBU Battery Pack 4. Development of Lithium-Ion BBU Battery Pack for Telecom Base Station 5. Development of Lithium-Ion Battery Pack for Electric Speedboat 6. Development of Lithium-Ion Battery Pack for E-Moto Electric Motorcycle 7. Development of Lithium-Ion Battery System Thermal Simulation Technology 8. Development of Lithium-Ion Battery Pack Thermal Runaway Protection Technology

B. Summary of 2025 business plan

1. Business guidelines and market strategies

- (1) Strengthen product portfolio diversification: Increase market penetration of battery modules for energy storage and electric vehicles, and reduce reliance on notebook battery modules.
- (2) Technology innovation and differentiation: Focus on high performance battery management system (BMS) and smart battery solutions to enhance value-added of products.
- (3) Enhance production efficiency: Promote automated and digitalized manufacturing to increase production capacity and reduce production costs.
- (4) Optimize supply chain management: Strengthen supply chain resilience to reduce the impact of raw material price fluctuations on operations.

- (5) Global market deployment: Actively expand into European, American and Southeast Asian markets to diversify regional risks.
2. Expected sales volume and its basis
- Looking back to 2024, the global economic downturn led to weakened demand for products such as notebook battery modules, power tools, and electric-assisted bicycles. Customers continued to make inventory adjustments, resulting in a decline in revenue. However, with the gradual recovery of the market environment, the Company expects gradual improvement in revenue in 2025.
- (1) Notebook Battery Module: Demand for notebook market is expected to pick up in 2025, and adjustments to the shares of China supply chain have come to an end. Coupled with sound performance of new customers and support of AI computers, revenue is expected to bottom out and gradually secure improvement.
 - (2) Netcom Product Battery Module: Continuous advancements of global 5G construction have driven demand for batteries for base stations and networking equipment. New customers and products have been certified for mass production and shipment, resulting in stable revenue growth.
 - (3) Power Tools and Horticultural Products: Due to the ongoing war between Ukraine and Russia, customer demand remains low. However, with the end of inventory destocking of customers, it is expected that sales of such product will witness a slight growth compared to that in 2024.
 - (4) Electric-Assist Bicycles: After a year of inventory adjustment, sales of electric-assist bicycles are expected to gradually stabilize in the second half of 2025.
 - (5) Energy Storage and BBU Products: With the global energy transformation policy, the demand for domestic and commercial energy storage continues to increase. Energy storage containers have been ordered and shipped, and BBU products have been successively certified, resulting in a gradual growth in revenue.

C. Future company development strategy

1. Strengthen product competitiveness: Continuously invest in R&D to enhance battery technology innovation, and strengthen the R&D of power batteries and energy storage applications.
2. Expand new market opportunities: Accelerate the deployment of energy storage, electric vehicles and industrial applications to expand the scale of operations.
3. Enhance production efficiency and automation: Strengthen intelligent manufacturing to reduce production costs and improve operational efficiency.
4. Optimize financial structure: Actively control operating costs, improve gross margins and capital efficiency to ensure financial stability.
5. Implement exclusive customer services for existing customers and strengthen patent and technical cooperation levels to obtain customer trust and then increase the proportion of orders placed with the Company.

D. Impact of the external competitive environment, regulatory environment and overall business environment

1. Large-scale battery manufacturers continue to expand business and improve battery performance, putting pressure on small and medium-sized battery modules.
2. Price wars among competitors are intensifying, forcing industry players to increase the value added of products in order to achieve differentiation and secure market share.
3. The cost of direct labor in China continues to rise rapidly due to the impact of the epidemic.
4. In the face of climate change, more stringent standards for lithium-ion battery recycling and carbon emissions may increase manufacturing costs.
5. The global tax reform and the new tax system will affect the competitiveness of enterprises.
6. Increasingly stringent battery safety regulations will raise the entry threshold.
7. Apparent global green energy transformation trend and rising environmental awareness drive demand and sales growth in the energy storage industry.

E. Conclusion

In 2025, Celxpert will face challenges from intensified market competition, increased regulatory requirements, and changes in the global economy. However, with the rebound of the E-Bike market, the continued growth of the new energy industry, and the rapid expansion of demand in the energy storage and BBU markets, the Company is also embracing new development opportunities. Celxpert will continue to cultivate its advantages in lithium-ion battery technology, strengthen its global market presence, and enhance operational efficiency through supply chain optimization and automation to ensure long-term stable growth.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

Report No. 2 (Proposed by the Board of Directors)

Subject: Audit Committee Review Report on the 2024 Financial Statements.

Explanation: Please refer to page 8 of the 2024 Annual Shareholders' Meeting Agenda Handbook for the Audit Committee's Report.

CELXPERT ENERGY CORPORATION

Audit Committee's Report

The Company's 2024 Financial Statements has been agreed by the Audit Committee and approved by the Board of Directors. The CPA firm of KPMG in Taiwan was retained to audit the Company's Financial Statements and has issued an audit report relating to the Financial Statements.

The 2024 Business Report and proposal on appropriation of profit and make up for loss have been reviewed and determined to be correct and accurate by the Audit Committee. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To

Celxpert Energy Corporation 2025 Annual Shareholders' Meeting

Convenor of the Audit Committee: Wei-Hung Lin

March 14, 2025

Report No. 3 (Proposed by the Board of Directors)

Subject: Report on the Company's Earnings Distribution of 2024.

Explanation:

- 1) In accordance with Paragraph 5 of Article 240 of the Company Act and Article 28 of the Company's Articles of Incorporation, the Company authorizes the Board of Directors to distribute dividends and bonuses in the form of cash distribution with more than two-thirds of the directors present and a resolution passed by more than half of the directors present.
- 2) The Company proposes to distribute cash dividends of NT\$0.50 per share in 2024. The Board of Directors has authorized the Chairman to handle matters related to the record date of distribution of the cash dividends, the closure date of stock transfer, and the date of payment of the cash dividends at its sole discretion.
- 3) Cash dividends distribution are made in New Taiwan dollars (rounded down to the nearest dollar). The total fractional amount of distribution less than NT\$1 is transferred to the Employee Welfare Committee.
- 4) In the event that the distribution is amended by the competent authorities, or the number of outstanding shares is affected by the buyback of the Company's shares, the transfer of treasury shares to employees, or the cancellation or conversion of corporate bonds, which resulted in a change in the cash distribution ratio, the Board of Directors resolves to authorize the Chairman to handle such matters at his/her sole discretion.

Report No. 4 (Proposed by the Board of Directors)

Subject: Report on the Company's Endorsements and Guarantees.

Explanation: As of December 31, 2024, the Company provided a guarantee of US\$15 million for the bank borrowings to our 2nd-tier subsidiary, Celxpert (Kunshan) Electronics Co., Ltd., a guarantee of US\$7 million for the bank borrowings to our 2nd-tier subsidiary, Celxpert (Nantong) Electronics Co., Ltd., and a customer order guarantee totaling NT\$240 million to our subsidiary, Keelgoal Energy Co., Ltd. All operations were carried out in accordance with the Company's "Operating Procedures for Endorsements/Guarantees" and relevant regulations, with the endorsed guarantee amounts not exceeding the prescribed limits.

Unit : US\$1,000/NT\$1,000

Endorsement/ guarantor company name	Entity for which the endorsement/guarantee is made		Endorsements/ guarantees limits to a single enterprise	The maximum endorsement /guarantee balance in the current period	Balance of endorsement/ guarantee at the end of the period	Actual amount	Amount of endorsement /guarantee by property	The ratio of the accumulated endorsement/guaran tee amounts to the net value of the latest financial statement	Endorsement/guarantees maximum limit
	Company Name	Relationship Shareholding							
The Company	Celxpert (Kunshan)	Second-tier subsidiary 100%	Note	US\$15,000	US\$13,000	US\$10,000	—	16.65%	Note
The Company	Celxpert (Nantong)	Second-tier subsidiary 100%	Note	US\$7,000	US\$7,000	US\$4,000	-	8.97%	Note
The Company	Keelgoal Energy	subsidiary 63.81%	Note	NT240,000	NT240,000	NT99,151	—	9.38%	Note

Note: The total amount of external endorsements/guarantees provided by the Company shall not exceed 40% of the current net worth, equivalent to NT\$1,023,647 thousand (approximately US\$31,223 thousand). The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed 40% of the current net worth, equivalent to 1,023,647 thousand (approximately US\$31,223 thousand). The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth, equivalent to NT\$255,911 thousand (approximately US\$7,805 thousand).

Report No. 5 (Proposed by the Board of Directors)

Subject: Report on the Company's amendments to the "Sustainable Development Best Practice Principles".

Explanation: In line with the establishment of the internal control system for sustainability information management, it is proposed to amend the Company's "Sustainable Development Best Practice Principles". Please refer to page 13 of Attachment 1 of this Meeting Handbook for the comparison table before and after amendments.

II. Proposals Matters

Report No. 1 (Proposed by the Board of Directors)

Subject: Adoption of the 2024 Business Report and Financial Statements.

Explanation:

- 1) The Company's financial statements and consolidated financial statements for the year 2024 have been prepared and commissioned. The audit report to be issued by Yu-Ting Hsin and I-Wen Wang accountants of KPMG in Taiwan Accounting Firm. For the above statement, please refer to pages 24 to 40 of Attachment 5 of this Meeting Handbook. For the business report, please refer to pages 3 to 7 of this Meeting Handbook.
- 2) For your review and approval.

Resolution:

Report No. 2 (Proposed by the Board of Directors)

Subject: Adoption of the 2024 Appropriation of Profit and Make up for Loss

Explanation:

- 1) The after-tax loss of the Company for the 2024 was NT\$98,413,307. This loss, combined with the beginning-of-year undistributed earnings of NT\$330,282,442 and actuarial losses of NT\$273,272 for defined benefit plans, and adjusting for changes in equity of subsidiaries amounting to NT\$300,804, resulted in distributable earnings at the end of the period totaled NT\$231,295,059.
- 2) The Company proposes to distribute cash dividends of NT\$0.5 per share for 2024.
- 3) The appropriation of profit and make up for loss is as follows:

CELXPART ENERGY CORPORATION

2024 Appropriation of Profit and Make up for Loss

Item	Unit: NT\$
	Amount
Undistributed retained earnings at the beginning of year	330,282,442
Add : 2024 net loss after tax	(98,413,307)
Add : 2024 Other comprehensive income/loss - Loss on defined benefit plans	(273,272)
Less : Difference between consideration and carrying amount of subsidiaries acquired or disposed	(300,804)
Less : Legal reserve (10%)	0
Earnings available for distribution	231,295,059
Cash Dividends (\$0.5/share)	(46,976,197)
Undistributed retained earnings at the end of year	184,318,862

Chairman: Shih-Ming Huang

General Manager : Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

- 4) For your review and approval.

Resolution:

III. Discussion Matters

Report No. 1 (Proposed by the Board of Directors)

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

Explanation: Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act and Jin-Guan-Zheng-Fa-Zi Order No. 1130385442, and in line with the operational needs of the Company, it is proposed to amend certain provisions of the "Articles of Incorporation" of the Company. Please refer to pages 14 to 16 of Attachment 2 of this Meeting Handbook for the comparison table before and after amendments.

Resolution:

Report No. 2 (Proposed by the Board of Directors)

Subject: Amendments to the Company's the "Operating Procedures for Loaning of Funds to Others".

Explanation: Based on the operational needs of the Company, it is proposed to amend certain provisions of the "Operating Procedures for Loaning of Funds to Others". Please refer to pages 17 to 20 of Attachment 3 of this Meeting Handbook for the comparison table before and after amendments.

Resolution:

Report No. 3 (Proposed by the Board of Directors)

Subject: Amendments to the Company's the "Operating Procedures for Endorsements/Guarantees".

Explanation: Based on the operational needs of the Company, it is proposed to amend certain provisions of the "Operating Procedures for Endorsements/Guarantees". Please refer to pages 21 to 23 of Attachment 4 of this Meeting Handbook for the comparison table before and after amendments.

Resolution:

IV. Questions and Motions

V. Adjournment

III. Attachments

Attachment 1

CELXPRT ENERGY CORPORATION

Comparison Table of the Sustainable Development Best Practice Principles

Article No.	Amended Article	Current Article	Explanation
Article 28	The Company <u>shall</u> prepare a sustainability report, <u>and the related execution items shall be separately regulated by the Company's Measures Governing Preparation and Reporting of Sustainability Report. Upon completion, the report shall be submitted to the Board of Directors for review and approval. The report shall be announced and filed in accordance with the schedule stipulated by the relevant laws and regulations.</u>	The Company shall adopt internationally widely recognized standards or guidelines when producing Sustainable Development reports, to disclose the status of their implementation of the Sustainable Development policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include: 1. The policy, system, or relevant management guidelines and concrete promotion plans for implementing Sustainable Development initiatives. 2. Major stakeholders and their concerns. 3. Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. 4. Future improvements and goals.	In accordance with the practical requirements
Article 30	This Principles shall be implemented after being approved by the Board of Directors, and the same procedure will be practiced when it comes to amendments. This Principles was established on November 3, 2016. The first amendments of this Principles were established on May 3, 2023. <u>The second amendment was on November 8, 2024.</u>	This Principles shall be implemented after being approved by the Board of Directors, and the same procedure will be practiced when it comes to amendments. This Principles was established on November 3, 2016. The first amendments of this Principles were established on May 3, 2023.	

CELXPRT ENERGY CORPORATION
Comparison Table of Articles of Incorporation
Before and After Amendments

Article No.	Amended Article	Current Article	Explanation
Article 22	Authorized Board of Directors will determine the directors' remuneration according to the degree of participation in the Company's operations and the value of its contribution, and with reference to the usual level of the industry.	Authorized Board of Directors will determine the <u>chairman and</u> directors' remuneration according to the degree of participation in the Company's operations and the value of its contribution, and with reference to the usual level of the industry, <u>regardless of operating profit or loss.</u>	Amended in accordance with the practical requirements
Article 27	The industry to which the Company belongs is in the growth stage. The policy of dividend distribution depends on factors such as the Company's current and future investment environment, capital needs, domestic and foreign competition conditions, and capital budget, taking into account shareholders' interests, balanced dividends, and the Company's long-term financial planning, etc. The Company may consider factors such as finance, business, and operation. If the Company has surplus for distribution in the current year, the principle of distribution is that the after-tax net profit of the year shall not be less than 30% and cash dividends shall be distributed according to shareholders' dividends. At least 50%.	The industry to which the Company belongs is in the growth stage. The policy of dividend distribution depends on factors such as the Company's current and future investment environment, capital needs, domestic and foreign competition conditions, and capital budget, taking into account shareholders' interests, balanced dividends, and the Company's long-term financial planning, etc. <u>The Board of Directors prepares a distribution proposal each year in accordance with the law and submits it to the shareholders' meeting.</u> The Company may consider factors such as finance, business, and operation. If the Company has surplus for distribution in the current year, the principle of distribution is that the after-tax net profit of the year shall not be less than 30% and cash dividends shall be distributed according to shareholders' dividends. At least 50%.	Article 26 has clearly stipulated that the Board of Directors shall prepare "a proposal for for profit distribution or loss recovery" and submit it to the shareholders' meeting for ratification. Therefore, the paragraph "The Board of Directors prepares a distribution proposal each year in accordance with the law and submits it to the shareholders' meeting" in Article 27 is a repetition of the explanation. Hence, this paragraph has been deleted to to make the provision more concise.

Article No.	Amended Article	Current Article	Explanation
Article 28	If the Company <u>has a surplus of earnings after deducting accumulated losses, the Company shall distribute 3% to 12% of the earnings as remuneration to employees and not more than 3% as remuneration to directors. The appropriation of employees' and directors' remuneration shall be approved by a majority of the directors at a Board meeting with at least two-thirds of the directors present, and shall be reported to the shareholders' meeting.</u> <u>For the total amount of remuneration to employees as mentioned in the first paragraph resolved to be distributed by the Board of Directors, no less than 1% of the total amount shall be distributed as remuneration to entry-level employees.</u> When employee remuneration is distributed in stock or cash, the recipients of the payment may include employees of the controlling or subordinate companies who meet certain conditions. The conditions and distribution methods are authorized to be determined by the Director. After the Director's meeting decides to distribute, the tax will be paid according to law, and 10% will be raised as the statutory surplus reserve; however, the statutory surplus reserve restriction does not apply when the total capital of the Company has been reached. <u>A special reserve may be appropriated or reversed in accordance with laws and regulations or the requirements of the competent authorities.</u> If there is still surplus, together with the accumulated undistributed surplus of the previous year, the director will draw up a surplus distribution proposal to issue new shares,	If there is a <u>surplus in the Company's annual final accounts, the director's remuneration and employee remuneration will be allocated before tax. After the Director's meeting decides to distribute, the tax will be paid according to law, and 10% will be raised as the statutory surplus reserve; however, the statutory surplus reserve restriction does not apply when the total capital of the Company has been reached.</u> <u>In addition, the same amount of special surplus reserve shall be appropriated for the balance of the deduction of shareholder's equity recorded in the accounts in the current year. When the balance of deduction of shareholder's equity is reversed later, the reversed part may be transferred to the current year's profit distribution.</u> <u>If the Company has accumulated losses in previous years, it should first make up the losses before appropriating the director's remuneration and employee remuneration for the current year's profits, and then appropriate the balance according to the proportion of the preceding item.</u> When employee remuneration is distributed in stock or cash, the recipients of the payment may include employees of the controlling or subordinate companies who meet certain conditions, and the conditions and distribution methods are authorized to be determined by the Director. If there is still surplus, together with the accumulated undistributed surplus of the previous year, the director will draw up a surplus distribution proposal to issue new shares, and it shall be submitted to the shareholders' meeting for a resolution on distribution.	Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, the Company shall specify in the Articles of Incorporation that a certain percentage of its annual earnings shall be set aside for salary adjustments or distribution of remuneration of entry-level employees.

Article No.	Amended Article	Current Article	Explanation
	and it shall be submitted to the shareholders' meeting for a resolution on distribution. In accordance with Paragraph 5, Article 240 of the Company Act, the Company authorizes the Director to distribute dividends and bonuses with the attendance of more than two - thirds of the Director and the resolutions of more than half of the Directors present or the Company Act Article 244 of the Company Act. All or part of the statutory surplus reserve and capital reserve stipulated in Paragraph 1 of Article 241 shall be distributed in cash and reported to the Board of Directors.	In accordance with Paragraph 5, Article 240 of the Company Act, the Company authorizes the Director to distribute dividends and bonuses with the attendance of more than two - thirds of the Director and the resolutions of more than half of the Directors present or the Company Act Article 244 of the Company Act. All or part of the statutory surplus reserve and capital reserve stipulated in Paragraph 1 of Article 241 shall be distributed in cash and reported to the Board of Directors. <u>The distribution ratio of Director's remuneration and employee's remuneration is as follows:</u> 1. <u>Director's remuneration is at most 3%.</u> 2. <u>Allocate 3% to 12% as employee remuneration.</u>	
Article 33	This Articles of Incorporation was established on November 7 , 1997 by the promoters' meeting with the consent of all the promoters. The first revision was on February 19 , 1999. (Omitted) The twenty-third revision was on July 5 , 2021. The twenty-fourth revision was on June 15 , 2022. <u>The twenty-fifth revision was on June 19 , 2025.</u>	This Articles of Incorporation was established on November 7 , 1997 by the promoters' meeting with the consent of all the promoters. The first revision was on February 19 , 1999. (Omitted) The twenty-third revision was on July 5 , 2021. The twenty-fourth revision was on June 15 , 2022.	Addition of the number and date of amendments.

CELXPART ENERGY CORPORATION
Comparison Table of Operating Procedures for Loaning of Funds to Others
Before and After Amendments

Article No.	Amended Article	Current Article	Explanation
Article 3	Total amount of loaning of funds and limitations on individual recipients: 1. Total amount of loaning of funds Total amount of loaning of funds by the Company to others shall not exceed <u>40%</u> of the net worth of the Company as stated in the most recent financial statements certified or reviewed by accountants. 2. Limitations on loaning of funds to individual recipients: (1) For business transactions: For companies or firms with which the Company has business transactions, the amount of individual loans shall not exceed the amount of business transactions between the two parties and shall not exceed <u>40%</u> of the net worth as stated in the Company's financial statements. The amount of business transactions refers to the higher of the purchase or sale amount between the two parties within the most recent year. (2) For necessary short-term financing needs: For companies or firms with short-term financing needs, the amount of individual loans shall not exceed <u>40%</u> of the net worth of the Company. 3. Loans of funds between foreign companies in which the Company directly and indirectly owns 100% of the voting shares, or loans of funds to the Company by foreign companies in which	Total amount of loaning of funds and limitations on individual recipients: 1. 1. Total amount of loaning of funds and total amount of loaning of funds by the Company to others shall not exceed <u>20%</u> of the net worth of the Company as stated in the most recent financial statements certified or reviewed by accountants. 2. Limitations on loaning of funds to individual recipients: (1) For business transactions: For companies or firms with which the Company has business transactions, the amount of individual loans shall not exceed the amount of business transactions between the two parties and shall not exceed <u>10%</u> of the net worth as stated in the Company's financial statements. The amount of business transactions refers to the higher of the purchase or sale amount between the two parties within the most recent year. (2) For necessary short-term financing needs: For companies or firms with short-term financing needs, the amount of individual loans shall not exceed <u>10%</u> of the net worth of the Company. 3. Loans of funds between foreign companies in which the Company directly and indirectly owns 100% of the voting shares, or loans of funds to the Company by foreign companies in which the Company directly and	In accordance with the practical requirements of the Company

Article No.	Amended Article	Current Article	Explanation
	the Company directly and indirectly owns 100% of the voting shares, shall not be subject to the restriction as stipulated in Paragraph 1, Subparagraph 1. However, the maximum amount is limited to <u>100%</u> of the net worth as stated in the most recent financial statements certified or reviewed by accountants. In the event that a responsible person of the Company violates the provisions of this Article, he/she shall be jointly and severally liable with the borrower for repayment; if the Company suffers damages, he/she shall also be liable for damages.	indirectly owns 100% of the voting shares, shall not be subject to the restriction as stipulated in Paragraph 1, Subparagraph 1. However, the maximum amount is limited to <u>40%</u> of the net worth as stated in the most recent financial statements certified or reviewed by accountants. In the event that a responsible person of the Company violates the provisions of this Article, he/she shall be jointly and severally liable with the borrower for repayment; if the Company suffers damages, he/she shall also be liable for damages.	
Article 5	Loan period and interest accrual method: 1. The term of each loan shall not exceed one year or one business cycle, whichever is longer. Upon expiration of the loan period, the Board of Directors may approve the extension of the loan period, which is limited to one year. However, the loan period for short-term financing is still limited to one year. Under special circumstances, the loan period may be extended in accordance with the actual situation upon approval of one-half or more of the members of the Audit Committee and the approval of the Board of Directors. 2. The interest rate on loans shall not be lower than the maximum interest rate on short-term loans from financial institutions. Interest on the Company's loans is charged on a monthly basis and may be adjusted in accordance with the actual situation upon approval by the Board of Directors under special	Loan period and interest accrual method: 1. The term of each loan shall not exceed 180 days in principle. Under special circumstances, the loan period may be extended in accordance with the actual situation upon approval of one-half or more of the members of the Audit Committee and the approval of the Board of Directors. 2. The interest rate on loans shall not be lower than the maximum interest rate on short-term loans from financial institutions. Interest on the Company's loans is charged on a monthly basis and may be adjusted in accordance with the actual situation upon approval by the Board of Directors under special circumstances.	In accordance with the practical requirements of the Company

Article No.	Amended Article	Current Article	Explanation
	circumstances. 3. <u>For loans of funds between foreign companies in which the Company directly and indirectly owns 100% of the voting shares, or loans of funds to the Company by foreign companies in which the Company directly and indirectly owns 100% of the voting shares, the financing period is not applicable to the requirements of one year or one business cycle, but shall not exceed two years. The financing period may be extended for a period of up to six months upon approval by the Board of Directors. The loan period and interest accrual method may be in accordance with local laws and regulations, and is not subject to the limitation of the preceding subparagraph.</u>		
IV.	Effectiveness and amendments: The formulation of the Company's Operating Procedures for Loaning of Funds to Others shall be submitted to the Audit Committee for approval by at least one-half of all members of the Audit Committee, and submitted to the shareholders' meeting for approval upon approval by the Board of Directors. If any director expresses dissenting views, and such dissenting views are documented or declared in writing, the Company shall submit the dissenting views to the Audit Committee and to the shareholders' meeting for discussion. The same applies to any amendments thereto. If these Procedure are not approved by at least one-half of all members of the Audit Committee, it shall be approved by at least two-thirds of all directors. The resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.	Effectiveness and amendments: The formulation of the Company's Operating Procedures for Loaning of Funds to Others shall be submitted to the Audit Committee for approval by at least one-half of all members of the Audit Committee, and submitted to the shareholders' meeting for approval upon approval by the Board of Directors. If any director expresses dissenting views, and such dissenting views are documented or declared in writing, the Company shall submit the dissenting views to the Audit Committee and to the shareholders' meeting for discussion. The same applies to any amendments thereto. If these Procedure are not approved by at least one-half of all members of the Audit Committee, it shall be approved by at least two-thirds of all directors. The resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.	Addition of the number and date of amendments.

Article No.	Amended Article	Current Article	Explanation
	All members of the Audit Committee as mentioned in these Operating Procedures and all directors as mentioned in the preceding paragraphs are those who are in the current term of office. These Operational Procedures were established and approved at the shareholders' meeting on June 2, 2003. The first amendment was on May 24, 2004. The second amendment was on June 30, 2005. The third amendment was on June 28, 2006. The fourth amendment was on June 15, 2011. The fifth amendment was on June 19, 2013. The sixth amendment was on June 14, 2018. The seventh amendment was on June 12, 2020. <u>The eighth amendment was on June 19, 2025.</u>	All members of the Audit Committee as mentioned in these Operating Procedures and all directors as mentioned in the preceding paragraphs are those who are in the current term of office. These Operational Procedures were established and approved at the shareholders' meeting on June 2, 2003. The first amendment was on May 24, 2004. The second amendment was on June 30, 2005. The third amendment was on June 28, 2006. The fourth amendment was on June 15, 2011. The fifth amendment was on June 19, 2013. The sixth amendment was on June 14, 2018. The seventh amendment was on June 12, 2020.	

Attachment 4

CELXPRT ENERGY CORPORATION
Comparison Table of Operating Procedures for Endorsements/Guarantees
Before and After Amendments

Article No.	Amended Article	Current Article	Explanation
Article 4	Limits of endorsements/guarantees 1. The total amount of external endorsements/guarantees provided by the Company shall not exceed <u>100%</u> of the current net worth. The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed <u>50%</u> of the current net worth. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth. The net worth is based on the most recent financial statements certified or reviewed by accountants. 2. For those who engage in endorsements/guarantees for business transactions with the Company, in addition to the above limitation, the amount of individual endorsements/guarantees shall not exceed the amount of business transactions between the two parties. The amount of business transactions refers to the higher of the purchase or sale amount between the two parties. 3. The total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole shall not exceed <u>100%</u> of the current net worth of the Company. The limit for endorsements/guarantees to a single enterprise,	Limits of endorsements/guarantees 1. The total amount of external endorsements/guarantees provided by the Company shall not exceed <u>40%</u> of the current net worth. The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed <u>40%</u> of the current net worth. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth. The net worth is based on the most recent financial statements certified or reviewed by accountants. 2. For those who engage in endorsements/guarantees for business transactions with the Company, in addition to the above limitation, the amount of individual endorsements/guarantees shall not exceed the amount of business transactions between the two parties. The amount of business transactions refers to the higher of the purchase or sale amount between the two parties. 3. The total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole shall not exceed <u>40%</u> of the current net worth of the Company. The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in	In accordance with the practical requirements of the Company

Article No.	Amended Article	Current Article	Explanation
	excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed <u>50%</u> of the current net worth of the Company. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth of the Company. 4. If the total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole exceeds 50% or more of the Company's net worth, the necessity and reasonableness shall be explained in the shareholders' meeting. Subsidiaries and the parent company shall be recognized in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. If the financial statements are prepared in accordance with International Financial Reporting Standards, net worth refers to the equity attributable to the owners of the parent company of the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.	which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed <u>40%</u> of the current net worth of the Company. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth of the Company. 4. If the total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole exceeds 50% or more of the Company's net worth, the necessity and reasonableness shall be explained in the shareholders' meeting. Subsidiaries and the parent company shall be recognized in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. If the financial statements are prepared in accordance with International Financial Reporting Standards, net worth refers to the equity attributable to the owners of the parent company of the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.	
Article 14	These Operational Procedures were established and approved at the shareholders' meeting on June 2, 2003. The first amendment was on May 24, 2004. The second amendment was on June 30, 2005. The third amendment was on June 28, 2006. The fourth amendment was on June 15, 2011.	These Operational Procedures were established and approved at the shareholders' meeting on June 2, 2003. The first amendment was on May 24, 2004. The second amendment was on June 30, 2005. The third amendment was on June 28, 2006. The fourth amendment was on June 15, 2011.	Addition of the number and date of amendments.

Article No.	Amended Article	Current Article	Explanation
	The fifth amendment was on June 19, 2013. The sixth amendment was on June 14, 2018. The seventh amendment was on June 12, 2020. <u>The eighth amendment was on June 19, 2025.</u>	The fifth amendment was on June 19, 2013. The sixth amendment was on June 14, 2018. The seventh amendment was on June 12, 2020.	

Declaration

For the fiscal year 2024 (from January 1, 2024, to December 31, 2024), the companies required to be included in the Consolidated Financial Report of Affiliated Enterprises, as stipulated under the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises,” are identical to those required to be included in the Consolidated Financial Report of Parent and Subsidiary Companies under International Financial Reporting Standards (IFRS) No. 10, as recognized by the Financial Supervisory Commission (FSC). Additionally, all relevant information required to be disclosed in the Consolidated Financial Report of Affiliated Enterprises has already been disclosed in the aforementioned Consolidated Financial Report of Parent and Subsidiary Companies. Consequently, a separate Consolidated Financial Report of Affiliated Enterprises will not be prepared.

It is hereby declared.

Company name: Celxpert Energy Corporation

Chairman: Shih-Ming Huang

March 14, 2025

Independent Auditors' Review Report

To the Board of Directors of Celxpert Energy Corporation:

Audit Opinion

The Consolidated Balance Sheets of Celxpert Energy Corporation and its subsidiaries as of December 31, 2023, and 2024, along with the Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, and Consolidated Statements of Cash Flows for the periods from January 1, 2023, to December 31, 2023, and 2024, as well as the Notes to the Consolidated Financial Report (including a summary of significant accounting policies), have been audited by this CPA.

In the opinion of this CPA, the aforementioned Consolidated Financial Report, in all material respects, has been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the IFRS, International Accounting Standards (IAS), and interpretations and interpretive announcements recognized and promulgated by the FSC. It fairly presents the consolidated financial position of Celxpert Energy Corporation and its subsidiaries for 2024 and as of December 31, 2023, as well as their consolidated financial performance and consolidated cash flows for 2024 and from January 1, 2023, to December 31, 2023.

Basis for Audit Opinion

This CPA conducted the audit in accordance with the Rules Governing the Audit and Certification of Financial Statements by Accountants and applicable auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Consolidated Financial Statements. This CPA serves as an independent auditor with his accounting firm and complies with the professional ethical standards established by the Republic of China (R.O.C.) for CPAs. The CPA is independent of Celxpert Energy Corporation and its subsidiaries and has met all additional responsibilities specified by the code. This CPA believes the audit evidence obtained is sufficient and appropriate to provide a basis for the opinion.

Key Audit Matters

Key audit matters are those matters that, based on the professional judgment of this CPA, were of the greatest significance in the audit of the consolidated financial statements of Celxpert Energy Corporation and its subsidiaries for the year 2024. These matters were addressed in the context of our audit of the consolidated financial report as a whole and in forming our opinion thereon. As such, we do not provide a separate opinion on these matters. The CPA has determined that the key audit matters to be communicated in the audit report are as follows:

1. Inventory Valuation

For the accounting policies related to inventory valuation, please refer to note 4(h) Inventories of the Consolidated Financial Report. For uncertainties related to inventory valuation, please refer to note 5 of the Consolidated Financial Report. For details of accounting items related to inventories, please refer to note 6(d) Inventories of the Consolidated Financial Report.

Description of Key Audit Matter:

The inventories of Celxpert Energy Corporation and its subsidiaries are measured at the lower cost or net realizable value. Due to the nature of the contract manufacturing business, which involves customized products, if a customer's projected order exceeds the actual purchase quantity, there is a risk of inventory obsolescence. Consequently, the assessment and testing of inventory impairment losses constitute a significant evaluation matter in the CPA's audit of the financial reports of Celxpert Energy Corporation and its subsidiaries.

Audit Procedures Performed:

The CPA's primary audit procedures for the above key audit matter include understanding the policy of Celxpert Energy Corporation and its subsidiaries for setting aside inventory impairment losses and evaluating whether such provisions have been made in accordance with the established accounting policy. Additionally, the CPA assessed the adequacy of management's inventory allowance, including performing sampling procedures to verify the accuracy of the inventory aging report. The CPA also reviewed the basis used by management to determine the net realizable value and selected appropriate samples for testing to validate the accuracy of the company's estimated inventory allowance valuation.

Other Matters

Celxpert Energy Corporation has prepared its Parent Company Only Financial Statements for the fiscal years 2024 and 2023, for which this CPA has issued an unqualified audit opinion in the respective audit reports, which are available for reference.

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

Management is responsible for preparing a Consolidated Financial Report that fairly presents the financial position in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, interpretations, and interpretive announcements recognized and effective as issued by the FSC. Management is also responsible for maintaining the necessary internal controls related to the preparation of the Consolidated Financial Report to ensure it is free from material misstatement due to fraud or error.

In preparing the Consolidated Financial Report, management's responsibilities include assessing the ability of Celxpert Energy Corporation and its subsidiaries to continue as a going concern, disclosing related matters, and applying the going concern basis of accounting, unless management intends to liquidate Celxpert Energy Corporation and its subsidiaries, cease operations, or has no realistic alternative but to do so.

The governance body of Celxpert Energy Corporation and its subsidiaries (including the Audit Committee) is responsible for overseeing the financial reporting process.

CPA's Responsibilities for the Audit of the Consolidated Financial Report

The objective of this CPA's audit of the Consolidated Financial Report is to obtain reasonable assurance about whether the Consolidated Financial Report as a whole is free from material misstatement due to fraud or error and to issue an audit report. Reasonable assurance is a high level of assurance. However, an audit conducted in accordance with auditing standards does not guarantee the detection of all material misstatements in the Consolidated Financial Report. Misstatements may arise from fraud or error and are considered material. Individually or in the aggregate, misstatements could reasonably be expected to influence the economic decisions of users of the Consolidated Financial Report.

In conducting the audit in accordance with auditing standards, the CPA has exercised professional judgment and maintains professional skepticism. The CPA also performs the following tasks:

1. Identifies and assesses the risks of material misstatement in the Consolidated Financial Report due to fraud or error, designs and performs appropriate responses to those risks, and obtains sufficient and appropriate audit evidence to form the basis of the audit opinion. The risk of not detecting material misstatement due to fraud is higher than that due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or overrides of internal controls.
2. Obtains an understanding of internal controls relevant to the audit to design audit procedures appropriate to the circumstances, though not for the purpose of expressing an opinion on the effectiveness of the internal controls of Celxpert Energy Corporation and its subsidiaries.
3. Evaluates the appropriateness of accounting policies applied by management and the reasonableness of accounting estimates and related disclosures made by management.
4. Concludes, 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 Celxpert Energy Corporation and its subsidiaries to continue as a going concern. If the CPA concludes that a material uncertainty exists, the CPA is required to draw attention in the audit report to the related disclosures in the Consolidated Financial Report or, if such disclosures are inadequate, to modify the audit opinion. The CPA's conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Celxpert Energy Corporation and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure, and content of the Consolidated Financial Report (including related notes) and whether the Consolidated Financial Report fairly presents the underlying transactions and events.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities within the group to express an opinion on the Consolidated Financial Report. The CPA is responsible for the direction, supervision, and performance of the group audit and for forming the group audit opinion.

The CPA communicates with those charged with governance regarding matters, including the planned scope and timing of the audit and significant audit findings (including any significant deficiencies in internal controls identified during the audit).

The CPA also provides those charged with governance with a statement that the personnel of the CPA's firm subject to independence requirements have complied with the relevant independence provisions of the Code of Professional Ethics for CPAs. The CPA further discusses with those charged with governance all relationships and other matters (including related safeguards) that may reasonably be thought to bear on the CPA's independence.

From the matters communicated with those charged with governance, the CPA determines the key audit matters for the audit of the Consolidated Financial Report of Celxpert Energy Corporation and its subsidiaries for 2024. These matters are described in the audit report unless laws or regulations preclude public disclosure of specific matters or, in extremely rare circumstances, the CPA decides not to communicate a specific matter in the audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Hsin, Yu-Ting and Wang, I-Wen.

KPMG
Taipei, Taiwan (Republic of China)
March 14, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

CELXPERT ENERGY CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Total liabilities and equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 1,556,438	27.6	1,600,116	30.4	2100	Long-term borrowings (note 6(h))	\$ 658,244	11.7	563,082	10.7
1120	Current financial assets at fair value through other comprehensive income (FVOCI) (note 6(b))	29,638	0.5	30,321	0.6	2130	Current contract liabilities (note 6(q))	114,944	2.0	12,106	0.2
1170	Accounts receivable, net (notes 6(c) and 6(q))	1,572,560	27.9	1,594,760	30.3	2170	Notes and accounts payable	1,257,710	22.3	995,965	18.9
1200	Other receivables	7,898	0.1	2,924	-	2200	Other payables	207,413	3.7	259,094	4.9
1310	Inventories (note 6(d))	929,324	16.5	845,019	16.1	2230	Current tax liabilities	40,893	0.7	55,056	1.1
1410	Prepayments and other current assets	50,453	0.9	27,620	0.6	2280	Current lease liabilities (note 6(k))	7,883	0.1	8,223	0.2
1476	Other current financial assets (note 6(a))	775,928	13.8	455,946	8.7	2300	Other current liabilities	76,221	1.4	56,107	1.1
		<u>4,922,239</u>	<u>87.3</u>	<u>4,556,706</u>	<u>86.7</u>	2320	Long-term borrowings due within one year (notes 6(i))	<u>100,000</u>	<u>1.8</u>	<u>-</u>	<u>-</u>
Non-current assets:								<u>2,463,308</u>	<u>43.7</u>	<u>1,949,633</u>	<u>37.1</u>
1510	Non-current financial assets at fair value through profit or loss (FVTPL) (note 6(j))	3,320	0.1	760	-	Non-current liabilities:					
1600	Property, plant, and equipment (note 6(f))	486,267	8.6	566,747	10.8	2530	Bonds payable (note 6(j))	203,134	3.6	330,871	6.3
1755	Right-of-use assets (note 6(g))	128,804	2.3	31,756	0.6	2540	Long-term borrowings (note 6(i))	300,000	5.3	400,000	7.6
1780	Intangible assets	4,584	0.1	6,704	0.1	2560	Noncurrent tax liabilities	12,983	0.2	50,267	1.0
1840	Deferred income tax assets (note 6(m))	74,068	1.3	78,132	1.5	2570	Deferred income tax liabilities (note 6(m))	-	-	628	-
1900	Other non-current assets (note 8)	18,070	0.3	16,437	0.3	2580	Noncurrent lease liabilities (note 6(k))	12,371	0.2	17,033	0.3
		<u>715,113</u>	<u>12.7</u>	<u>700,536</u>	<u>13.3</u>	2600	Other noncurrent liabilities (note 6(f))	2,660	0.1	5,564	0.1
						2640	Noncurrent net defined benefit liabilities (note 6(l))	<u>980</u>	<u>-</u>	<u>1,018</u>	<u>-</u>
								<u>532,128</u>	<u>9.4</u>	<u>805,381</u>	<u>15.3</u>
								<u>2,995,436</u>	<u>53.1</u>	<u>2,755,014</u>	<u>52.4</u>
						Total liabilities					
						Equities:					
						Equity attributable to owners of parent(note 6(n)):					
						3110	Ordinary share capital	935,536	16.6	883,059	16.8
						3200	Capital surplus	963,436	17.1	860,717	16.4
						3310	Legal reserves	378,829	6.7	378,829	7.2
						3350	Unappropriated retained earnings	231,296	4.1	330,283	6.3
						3400	Other equity interest	<u>50,021</u>	<u>0.9</u>	<u>32,066</u>	<u>0.6</u>
							Total equity attributable to owners of parent	<u>2,559,118</u>	<u>45.4</u>	<u>2,484,954</u>	<u>47.3</u>
						Non-controlling interests:					
						36XX	Non-controlling interests	82,798	1.5	17,274	0.3
							Total equity	<u>2,641,916</u>	<u>46.9</u>	<u>2,502,228</u>	<u>47.6</u>
							Total liabilities and equity	<u>\$ 5,637,352</u>	<u>100.0</u>	<u>5,257,242</u>	<u>100.0</u>
	Total assets	<u>\$ 5,637,352</u>	<u>100.0</u>	<u>5,257,242</u>	<u>100.0</u>						

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

CELXPART ENERGY CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (note 6(q))	\$ 5,447,777	100.0	7,203,544	100.0
5110	Operating costs (notes 6(d), 6(k), and 12)	4,972,932	91.3	6,737,195	93.5
5900	Gross profit from operations	474,845	8.7	466,349	6.5
6000	Operating expenses (notes 6(l), 7 and 12):				
6100	Selling expenses	104,013	1.9	146,412	2.0
6200	Administrative expenses	303,562	5.6	315,758	4.4
6300	Research and development expenses	174,592	3.2	205,235	2.9
6450	Reversal of expected credit losses (note 6(c))	(5)	-	(2,856)	-
		582,162	10.7	664,549	9.3
6900	Operating net loss	(107,317)	(2.0)	(198,200)	(2.8)
	Non-operating income and expenses:				
7100	Interest income	33,556	0.6	20,991	0.3
7190	Other income	13,031	0.2	15,158	0.2
7050	Financial costs (notes 6(j) and 6(k))	(67,756)	(1.2)	(69,287)	(1.0)
7630	Net foreign exchange (losses) gains (note 6(t))	63,348	1.2	(2,960)	-
7635	Gains (losses) on financial assets at FVTPL (note 6(j))	2,560	-	(3,680)	-
7590	Other expenses (note 6(s))	(18,840)	(0.3)	(63,471)	(0.9)
		25,899	0.5	(103,249)	(1.4)
7900	Pre-tax net loss	(81,418)	(1.5)	(301,449)	(4.2)
7950	Less: Income tax expenses (benefits) (note 6(m))	7,550	0.1	(31,637)	(0.4)
8200	Current net loss	(88,968)	(1.6)	(269,812)	(3.8)
8300	Other comprehensive income:				
8310	Items not reclassified to profit or loss				
8311	Remeasurements of defined benefit plans (note 6(l))	(342)		(2,981)	
8349	Less: Income tax related to items not reclassified (note 6(m))	(69)	-	(596)	-
		(273)	-	(2,385)	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences in the translation of foreign financial statements	20,636	0.3	(5,028)	(0.1)
8367	Unrealized losses from investments in debt instruments measured at FVOCI	(2,681)	-	(1,777)	-
8399	Less: Income tax related to components of other comprehensive income that may be reclassified to profit or loss	-	-	-	-
		17,955	0.3	(6,805)	(0.1)
8300	Other comprehensive (loss) income for the current period	17,682	0.3	(9,190)	(0.1)
8500	Total comprehensive (loss) income for the current period	\$ (71,286)	(1.3)	(279,002)	(3.9)
	Current net (loss) profit attributable to:				
8610	Owners of parent	\$ (98,413)	(1.8)	(270,647)	(3.8)
8620	Non-controlling interests	9,445	0.2	835	-
		\$ (88,968)	(1.6)	(269,812)	(3.8)
	Total comprehensive (loss) income attributable to:				
8710	Owners of parent	\$ (80,731)	(1.5)	(279,837)	(3.9)
8720	Non-controlling interests	9,445	0.2	835	-
		\$ (71,286)	(1.3)	(279,002)	(3.9)
	Losses per share (note (p))				
9750	Basic losses per share (in NT dollars)	\$ (1.11)		(3.27)	
9850	Diluted losses per share (in NT dollars)	\$ (1.11)		(3.27)	

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

CELXPRT ENERGY CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent										
	Retained Earnings					Other equity items					
						Exchange differences in the translation of foreign financial statements	Unrealized gains (losses) from financial assets at FVOCI	Total	Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary share capital	Capital surplus	Legal reserves	Unappropriated retained earnings	Total						
Balance on January 1, 2023	\$ 803,059	640,924	356,678	745,943	1,102,621	38,871	-	38,871	2,585,475	16,421	2,601,896
Current net (loss) income	-	-	-	(270,647)	(270,647)	-	-	-	(270,647)	835	(269,812)
Other comprehensive (loss) income for the current period	-	-	-	(2,385)	(2,385)	(5,028)	(1,777)	(6,805)	(9,190)	-	(9,190)
Total comprehensive (loss) income for the current period	-	-	-	(273,032)	(273,032)	(5,028)	(1,777)	(6,805)	(279,837)	835	(279,002)
Appropriation and distribution of retained earnings:											
Legal reserves appropriated	-	-	22,151	(22,151)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	(120,459)	(120,459)	-	-	-	(120,459)	-	(120,459)
Cash capital increase	80,000	131,200	-	-	-	-	-	-	211,200	-	211,200
Equity component of convertible bonds issued	-	84,201	-	-	-	-	-	-	84,201	-	84,201
Changes in ownership interests in a subsidiary	-	-	-	(18)	(18)	-	-	-	(18)	18	-
Share-based payments	-	4,392	-	-	-	-	-	-	4,392	-	4,392
Balance on December 31, 2023	883,059	860,717	378,829	330,283	709,112	33,843	(1,777)	32,066	2,484,954	17,274	2,502,228
Current net (loss) income	-	-	-	(98,413)	(98,413)	-	-	-	(98,413)	9,445	(88,968)
Other comprehensive (loss) income for the current period	-	-	-	(273)	(273)	20,636	(2,681)	17,955	17,682	-	17,682
Total comprehensive (loss) income for the current period	-	-	-	(98,686)	(98,686)	20,636	(2,681)	17,955	(80,731)	9,445	(71,286)
Changes in ownership interests in a subsidiary	-	900	-	(301)	(301)	-	-	-	599	(599)	-
Share-based payments	-	249	-	-	-	-	-	-	249	789	1,038
Convertible bond conversion	52,477	101,570	-	-	-	-	-	-	154,047	-	154,047
Increase/ decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	55,889	55,889
Balance on December 31, 2024	\$ 935,536	963,436	378,829	231,296	610,125	54,479	(4,458)	50,021	2,559,118	82,798	2,641,916

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

CELPERT ENERGY CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from (used in) operating activities:		
Current net loss before tax	\$ (81,418)	(301,449)
Adjustments:		
Adjustments to reconcile (loss) profit :		
Depreciation	147,634	169,084
Amortization	3,962	4,887
Reversal of expected credit losses	(5)	(2,856)
(Gain) loss on financial assets at FVTPL	(2,560)	3,680
Interest expense	67,756	69,287
Interest income	(33,556)	(20,991)
Share-based payments	1,038	4,392
Others	(3,850)	(1,176)
Total adjustments to reconcile (loss) profit	<u>180,419</u>	<u>226,307</u>
Changes in operating assets and liabilities:		
Decrease in accounts receivable	22,205	1,299,187
Decrease (increase) in other receivables	(4,897)	2,772
Decrease (increase) in inventories	(84,305)	897,526
Decrease (increase) in prepayments and other current assets	(26,925)	831
Increase (decrease) in current contract liabilities	102,838	(19,194)
Increase (decrease) in notes and accounts payable	261,745	(627,671)
Decrease in other payables and other current liabilities	(30,666)	(83,737)
Increase in net defined benefit liabilities	(380)	(450)
Total changes in operating assets and liabilities	<u>239,615</u>	<u>1,469,264</u>
Cash inflow generated from operations	338,616	1,394,122
Interest received	33,183	19,859
Interest paid	(38,823)	(54,464)
Income taxes paid	(51,288)	(37,731)
Net cash flows from operating activities	<u>281,688</u>	<u>1,321,786</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at FVOCI	-	(32,098)
Acquisition of property, plant, and equipment	(44,314)	(47,157)
Proceeds from disposal of property, plant and equipment	83	56
Decrease (increase) in refundable deposits	(3,657)	3,752
Acquisition of intangible assets	(1,185)	(6,014)
Acquisition of right-of-use assets	(100,462)	(907)
Increase in other current financial assets	(319,982)	(445,259)
Increase (decrease) in other non-current assets	2,000	(2,024)
Net cash flows used in financing activities	<u>(467,517)</u>	<u>(529,651)</u>
Cash flows from (used in) investing activities:		
Increase (decrease) in short-term loans	81,336	(202,318)
Proceeds from the issuance of convertible bonds	-	395,820
Proceeds from long-term borrowings	300,000	200,000
Repayments of long-term borrowings	(300,000)	(800,000)
Payment of lease liabilities	(9,177)	(9,103)
Cash dividend paid	-	(120,459)
Cash capital increase	-	211,200
Change in non-controlling interests	55,889	-
Net cash inflow (outflow) from financing activities	<u>128,048</u>	<u>(324,860)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>14,103</u>	<u>1,834</u>
Net increase (decrease) in cash and cash equivalents	<u>(43,678)</u>	<u>469,109</u>
Cash and cash equivalents at the beginning of the period	<u>1,600,116</u>	<u>1,131,007</u>
Cash and cash equivalents at the end of the period	<u>\$ 1,556,438</u>	<u>1,600,116</u>

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

Independent Auditors' Review Report

To the Board of Directors of Celxpert Energy Corporation:

Audit Opinion

The Balance Sheets of Celxpert Energy Corporation as of December 31, 2023, and 2024, along with the Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows for the periods from January 1, 2023, to December 31, 2023, and 2024, as well as the Notes to the Parent Company Only Financial Report (including a summary of significant accounting policies), have been audited by this CPA.

In the opinion of this CPA, the aforementioned Parent Company Only Financial Report, in all material respects, has been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. It fairly presents the financial position of Celxpert Energy Corporation for 2024 and as of December 31, 2023, as well as their financial performance and cash flows for 2024 and from January 1, 2023, to December 31, 2023.

Basis for Audit Opinion

This CPA conducted the audit in accordance with the Rules Governing the Audit and Certification of Financial Statements by Accountants and applicable auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Parent Company Only Financial Statements. This CPA serves as an independent auditor with his accounting firm and complies with the professional ethical standards established by the Republic of China (R.O.C.) for CPAs. The CPA is independent of Celxpert Energy Corporation and has met all additional responsibilities specified by the code. This CPA believes the audit evidence obtained is sufficient and appropriate to provide a basis for the opinion.

Key Audit Matters

Key audit matters are those matters that, based on the professional judgment of this CPA, were of the greatest significance in the audit of the parent company only financial statements of Celxpert Energy Corporation for the year 2024. These matters were addressed in the context of our audit of the parent company only financial report as a whole and in forming our opinion thereon. As such, we do not provide a separate opinion on these matters. The CPA has determined that the key audit matters to be communicated in the audit report are as follows:

1. Inventory Valuation

For the accounting policies related to inventory valuation, please refer to note 4(g) Inventories of the Parent Company Only Financial Report. For uncertainties related to inventory valuation, please refer to note 5 of the Parent Company Only Financial Report. For details of accounting items related to inventories, please refer to note 6(d) Inventories of the Parent Company Only Financial Report.

Description of Key Audit Matter:

The inventories of Celxpert Energy Corporation are measured at the lower cost or net realizable value. Due to the nature of the contract manufacturing business, which involves customized products, if a customer's projected order exceeds the actual purchase quantity, there is a risk of inventory obsolescence. Consequently, the assessment and testing of inventory impairment losses constitute a significant evaluation matter in the CPA's audit of the financial reports of Celxpert Energy Corporation.

Audit Procedures Performed:

The CPA's primary audit procedures for the above key audit matter include understanding the policy of Celxpert Energy Corporation for setting aside inventory impairment losses and evaluating whether such provisions have been made in accordance with the established accounting policy. Additionally, the CPA assessed the adequacy of management's inventory allowance, including performing sampling procedures to verify the accuracy of the inventory aging report. The CPA also reviewed the basis used by management to determine the net realizable value and selected appropriate samples for testing to validate the accuracy of the company's estimated inventory allowance valuation.

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

Management is responsible for preparing a Parent Company Only Financial Report that fairly presents the financial position in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Management is also responsible for maintaining the necessary internal controls related to the preparation of the Parent Company Only Financial Report to ensure it is free from material misstatement due to fraud or error.

In preparing the Parent Company Only Financial Report, management's responsibilities include assessing the ability of Celxpert Energy Corporation to continue as a going concern, disclosing related matters, and applying the going concern basis of accounting, unless management intends to liquidate Celxpert Energy Corporation, cease operations, or has no realistic alternative but to do so.

The governance body of Celxpert Energy Corporation (including the Audit Committee) is responsible for overseeing the financial reporting process.

CPA's Responsibilities for the Audit of the Parent Company Only Financial Report

The objective of this CPA's audit of the Parent Company Only Financial Report is to obtain reasonable assurance about whether the Parent Company Only Financial Report as a whole is free from material misstatement due to fraud or error and to issue an audit report. Reasonable assurance is a high level of assurance. However, an audit conducted in accordance with auditing standards does not guarantee the detection of all material misstatements in the Parent Company Only Financial Report. Misstatements may arise from fraud or error and are considered material. Individually or in the aggregate, misstatements could reasonably be expected to influence the economic decisions of users of the Parent Company Only Financial Report.

In conducting the audit in accordance with auditing standards, the CPA has exercised professional judgment and maintains professional skepticism. The CPA also performs the following tasks:

1. Identifies and assesses the risks of material misstatement in the Parent Company Only Financial Report due to fraud or error, designs and performs appropriate responses to those risks, and obtains sufficient and appropriate audit evidence to form the basis of the audit opinion. The risk of not detecting material misstatement due to fraud is higher than that due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or overrides of internal controls.
2. Obtains an understanding of internal controls relevant to the audit to design audit procedures appropriate to the circumstances, though not for the purpose of expressing an opinion on the effectiveness of the internal controls of Celxpert Energy Corporation.
3. Evaluates the appropriateness of accounting policies applied by management and the reasonableness of accounting estimates and related disclosures made by management.
4. Concludes, 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 Celxpert Energy Corporation to continue as a going concern. If the CPA concludes that a material uncertainty exists, the CPA is required to draw attention in the audit report to the related disclosures in the Parent Company Only Financial Report or, if such disclosures are inadequate, to modify the audit opinion. The CPA's conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Celxpert Energy Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the Parent Company Only Financial Report (including related notes) and whether the Parent Company Only Financial Report fairly presents the underlying transactions and events.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investees accounted for using the equity method to express an opinion on the Parent Company Only Financial Report. The CPA is responsible for the direction, supervision, and performance of the audit and for forming the audit opinion of Celxpert Energy Corporation.

The CPA communicates with those charged with governance regarding matters, including the planned scope and timing of the audit and significant audit findings (including any significant deficiencies in internal controls identified during the audit).

The CPA also provides those charged with governance with a statement that the personnel of the CPA's firm subject to independence requirements have complied with the relevant independence provisions of the Code of Professional Ethics for CPAs. The CPA further discusses with those charged with governance all relationships and other matters (including related safeguards) that may reasonably be thought to bear on the CPA's independence.

From the matters communicated with those charged with governance, the CPA determines the key audit matters for the audit of the Parent Company Only Financial Report of Celxpert Energy Corporation for 2024. These matters are described in the audit report unless laws or regulations preclude public disclosure of specific matters or, in extremely rare circumstances, the CPA decides not to communicate a specific matter in the audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Hsin, Yu-Ting and Wang, I-Wen.

KPMG
Taipei, Taiwan (Republic of China)
March 14, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

CELXPRT ENERGY CORPORATION

Balance Sheets

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

Assets		December 31, 2024		December 31, 2023		Total liabilities and equity		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 1,134,367	21.8	1,320,868	26.0	2100	Short-term borrowings (note 6(i))	\$ 391,971	7.5	378,852	7.5
1120	Current financial assets at fair value through other comprehensive income (FVOCI) (note 6(b))	29,638	0.6	30,321	0.6	2130	Current contract liabilities (note 6(r))	6,519	0.1	6,084	0.1
1170	Accounts receivable, net (notes 6(c) and 6(r))	1,526,691	29.3	1,521,768	29.9	2170	Accounts payable	1,223,719	23.5	977,696	19.2
1180	Accounts receivable, net (notes 6(c), 6(r) and 7)	59,954	1.1	107,993	2.1	2180	Accounts payable to related parties (note 7)	163,887	3.1	137,177	2.7
1200	Other receivables (note 7)	105,941	2.0	58,406	1.1	2200	Other payables (note 7)	127,309	2.4	192,573	3.8
1310	Inventories (note 6(d))	867,214	16.6	816,251	16.1	2230	Current tax liabilities	40,796	0.8	55,056	1.1
1410	Prepayments and other current assets	30,450	0.6	13,178	0.3	2280	Current lease liabilities (note 6(l))	5,411	0.1	5,774	0.1
1476	Other current financial assets (note 6(a))	713,500	13.7	429,500	8.5	2300	Other current liabilities	75,991	1.5	55,710	1.1
		<u>4,467,755</u>	<u>85.7</u>	<u>4,298,285</u>	<u>84.6</u>	2322	Long-term borrowings due within one year (notes 6(j))	<u>100,000</u>	<u>1.9</u>	<u>-</u>	<u>-</u>
								<u>2,135,603</u>	<u>40.9</u>	<u>1,808,922</u>	<u>35.6</u>
Non-current assets:						Non-current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (FVTPL) (note 6(k))	3,320	0.1	760	-	2530	Bonds payable (note 6(k))	203,134	3.9	330,871	6.5
1550	Investments accounted for using the equity method (notes 6(e) and 7)	492,678	9.5	504,439	9.9	2540	Long-term borrowings (note 6(j))	300,000	5.8	400,000	7.9
1600	Property, plant and equipment (note 6(g))	166,952	3.2	186,682	3.7	2560	Noncurrent tax liabilities	12,983	0.3	50,267	1.0
1755	Right-of-use assets (note 6(h))	7,154	0.1	12,404	0.3	2570	Deferred income tax liabilities (note 6(n))	-	-	628	-
1780	Intangible assets	812	-	1,787	-	2580	Non-current lease liabilities (note 6(l))	1,864	-	6,772	0.1
1840	Deferred income tax assets (note 6(n))	74,068	1.4	78,132	1.5	2640	Noncurrent net defined benefit liabilities (note 6(m))	980	-	1,018	-
1920	Refundable deposits	943	-	943	-			<u>518,961</u>	<u>10.0</u>	<u>789,556</u>	<u>15.5</u>
		<u>745,927</u>	<u>14.3</u>	<u>785,147</u>	<u>15.4</u>		Total liabilities	<u>2,654,564</u>	<u>50.9</u>	<u>2,598,478</u>	<u>51.1</u>
							Equity: (notes 6(k) and 6(o))				
						3110	Ordinary share capital	935,536	17.9	883,059	17.4
						3200	Capital surplus	963,436	18.5	860,717	16.9
						3310	Legal reserves	378,829	7.3	378,829	7.5
						3350	Unappropriated retained earnings	231,296	4.4	330,283	6.5
						3400	Other equity interest	50,021	1.0	32,066	0.6
							Total equity	<u>2,559,118</u>	<u>49.1</u>	<u>2,484,954</u>	<u>48.9</u>
Total assets		<u>\$ 5,213,682</u>	<u>100.0</u>	<u>5,083,432</u>	<u>100.0</u>	Total liabilities and equity		<u>\$ 5,213,682</u>	<u>100.0</u>	<u>5,083,432</u>	<u>100.0</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

CELXPERT ENERGY CORPORATION

Statements of Comprehensive Income

For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (notes 6(r) and 7)	\$ 5,388,231	100.0	7,087,078	100.0
5110	Operating costs (notes 6(d), 6(m), 7 and 12)	5,045,406	93.6	6,682,103	94.3
	Gross profit from operations	342,825	6.4	404,975	5.7
5910	Less: Increase (decrease) in unrealized gross profit on sales	350	-	121	-
5900	Gross profit from operations	342,475	6.4	404,854	5.7
6000	Operating expenses (notes 6(m), 6(s), 7 and 12):				
6100	Selling expenses	99,842	1.9	147,413	2.1
6200	Administrative expenses	163,713	3.0	176,622	2.5
6300	Research and development expenses	140,691	2.6	175,237	2.4
6450	Reversal of expected credit losses (note 6(c))	(1)	-	(2,905)	-
		404,245	7.5	496,367	7.0
6900	Operating net loss	(61,770)	(1.1)	(91,513)	(1.3)
	Non-operating income and expenses:				
7100	Interest income (note 7)	31,346	0.6	19,013	0.3
7190	Other income (notes 6 (t) and 7)	6,424	0.1	6,635	0.1
7050	Financial costs (notes 6(k) and 6(l))	(52,467)	(1.0)	(55,430)	(0.8)
7630	Net foreign exchange gains (losses) (note 6(u))	58,307	1.1	(3,150)	-
7635	Gains (losses) on financial assets at FVTPL (note 6(k))	2,560	-	(3,680)	(0.1)
7590	Other expenses (note 6(t))	(18,635)	(0.3)	(61,995)	(0.9)
7070	Share of profits and losses of subsidiaries, affiliates and joint ventures accounted for using the equity method	(57,249)	(1.1)	(112,174)	(1.6)
		(29,714)	(0.6)	(210,781)	(3.0)
7900	Pre-tax net loss	(91,484)	(1.7)	(302,294)	(4.3)
7950	Less: Income tax expenses (benefits) (note 6(n))	6,929	0.1	(31,647)	(0.5)
8200	Current net loss	(98,413)	(1.8)	(270,647)	(3.8)
8300	Other comprehensive income:				
8310	Items not reclassified to profit or loss				
8311	Remeasurements of defined benefit plans (note 6(m))	(342)	-	(2,981)	-
8349	Less: Income tax related to items not reclassified (note 6(n))	(69)	-	(596)	-
		(273)	-	(2,385)	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences in the translation of foreign financial statements	20,636	0.3	(5,028)	(0.1)
8367	Unrealized losses from investments in debt instruments measured at FVOCI	(2,681)	-	(1,777)	-
8399	Less: Income tax related to components of other comprehensive income that may be reclassified to profit or loss	-	-	-	-
		17,955	0.3	(6,805)	(0.1)
8300	Other comprehensive (loss) income for the current period	17,682	0.3	(9,190)	(0.1)
8500	Total comprehensive (loss) income for the current period	\$ (80,731)	(1.5)	(279,837)	(3.9)
	Losses per share (note 6(q))				
9750	Basic losses per share (in NT dollars)	\$ (1.11)		(3.27)	
9850	Diluted losses per share (in NT dollars)	\$ (1.11)		(3.27)	

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang Accounting Supervisor: Chien-Yu Lin

CELXPRT ENERGY CORPORATION
Statements of Changes in Equity
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	Retained Earnings					Other equity items			
	Ordinary share capital	Capital surplus	Legal reserves	Unappropriated retained earnings	Total	Exchange differences in the translation of foreign financial statements	Unrealized gains (losses) from financial assets at FVOCI	Total	Total equity
Balance on January 1, 2023	\$ 803,059	640,924	356,678	745,943	1,102,621	38,871	-	38,871	2,585,475
Current net loss	-	-	-	(270,647)	(270,647)	-	-	-	(270,647)
Other comprehensive (loss) income for the current period	-	-	-	(2,385)	(2,385)	(5,028)	(1,777)	(6,805)	(9,190)
Total comprehensive (loss) income for the current period	-	-	-	(273,032)	(273,032)	(5,028)	(1,777)	(6,805)	(279,837)
Appropriation and distribution of retained earnings:									
Legal reserves appropriated	-	-	22,151	(22,151)	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	(120,459)	(120,459)	-	-	-	(120,459)
Cash capital increase	80,000	131,200	-	-	-	-	-	-	211,200
Equity component of convertible bonds issued	-	84,201	-	-	-	-	-	-	84,201
Changes in ownership interests in a subsidiary	-	-	-	(18)	(18)	-	-	-	(18)
Share-based payments	-	4,392	-	-	-	-	-	-	4,392
Balance on December 31, 2023	883,059	860,717	378,829	330,283	709,112	33,843	(1,777)	32,066	2,484,954
Current net loss	-	-	-	(98,413)	(98,413)	-	-	-	(98,413)
Other comprehensive (loss) income for the current period	-	-	-	(273)	(273)	20,636	(2,681)	17,955	17,682
Total comprehensive (loss) income for the current period	-	-	-	(98,686)	(98,686)	20,636	(2,681)	17,955	(80,731)
Changes in ownership interests in a subsidiary	-	900	-	(301)	(301)	-	-	-	599
Share-based payments	-	249	-	-	-	-	-	-	249
Convertible bond conversion	52,477	101,570	-	-	-	-	-	-	154,047
Balance on December 31, 2024	\$ 935,536	963,436	378,829	231,296	610,125	54,479	(4,458)	50,021	2,559,118

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

CELXPRT ENERGY CORPORATION
Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Current net loss before tax	\$ (91,484)	(302,294)
Adjustments:		
Adjustments to reconcile (loss) profit :		
Depreciation	41,335	46,649
Amortization	1,172	1,221
Reversal of expected credit losses	(1)	(2,905)
(Gain) loss on financial assets at FVTPL	(2,560)	3,680
Interest expense	52,467	55,430
Interest income	(31,346)	(19,013)
Share-based payments	688	4,274
Share of losses of subsidiaries, affiliates and joint ventures accounted for using the equity method	57,249	112,174
Proceeds from disposal and scrapping of property, plant and equipment	(91)	-
Others	(1,283)	105
Total adjustments to reconcile (loss) profit	117,630	201,615
Changes in operating assets and liabilities:		
Decrease in accounts receivable	43,117	1,274,663
Decrease (increase) in other receivables	50,227	(52,000)
Decrease (increase) in inventories	(50,963)	926,294
Increase in prepayments and other current assets	(17,272)	(4,713)
Increase (decrease) in current contract liabilities	435	(6,168)
Increase (decrease) in notes and accounts payable	272,733	(595,191)
Decrease in other payables and other current liabilities	(43,724)	(89,646)
Decrease in net defined benefit liabilities	(380)	(450)
Total changes in operating assets and liabilities	254,173	1,452,789
Cash inflow generated from operations	280,319	1,352,110
Interest received	31,643	17,932
Interest paid	(23,967)	(41,541)
Income taxes paid	(54,968)	(33,372)
Net cash flows from operating activities	233,027	1,295,129
Cash flows from (used in) investing activities:		
Acquisition of financial assets at FVOCI	-	(32,098)
Acquisition of investments accounted for using the equity method	(25,111)	-
Acquisition of property, plant, and equipment	(18,416)	(11,490)
Proceeds from disposal of property, plant and equipment	164	-
Increase in other receivables-related parties	(98,355)	-
Decrease in refundable deposits	-	1,290
Acquisition of intangible assets	(197)	(2,042)
Increase in other current financial assets	(284,000)	(429,500)
Net cash flows used in financing activities	(425,915)	(473,840)
Cash flows from (used in) investing activities:		
Increase (decrease) in short-term loans	13,119	(263,708)
Proceeds from the issuance of convertible bonds	-	395,820
Proceeds from long-term borrowings	300,000	200,000
Repayments of long-term borrowings	(300,000)	(800,000)
Payment of lease liabilities	(6,732)	(6,904)
Cash dividend paid	-	(120,459)
Cash capital increase	-	211,200
Net cash inflow (outflow) from financing activities	6,387	(384,051)
Net increase (decrease) in cash and cash equivalents	(186,501)	437,238
Cash and cash equivalents at the beginning of the period	1,320,868	883,630
Cash and cash equivalents at the end of the period	\$ 1,134,367	1,320,868

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Shih-Ming Huang

General Manager: Shih-Ming Huang

Accounting Supervisor: Chien-Yu Lin

IV. Appendices

Appendix 1

CELXPRT ENERGY CORPORATION

Sustainable Development Best Practice Principles

Chapter I	General Principles
Article 1	In order to fulfill the corporate social responsibility initiatives and to promote economic, environmental, and social advancement for purposes of sustainable development, the Company set up corporate social responsibility principles in accordance with the "Corporate Social Responsibility Code of Practice for Listed OTC Companies" established by the competent authority to manage its economic, environmental, and social risks and impacts.
Article 2	The principles include the entire operations of the Company and its business group. The Company shall actively fulfill their corporate social responsibility in the course of their business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on corporate social responsibility.
Article 3	In fulfilling Sustainable Development, the Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. The Company shall, in accordance with the materiality principle, conduct risk assessments of environmental, social and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy.
Article 4	To implement Sustainable Development, the Company shall follow the principles below: 1. Exercise corporate governance. 2. Foster a sustainable environment. 3. Preserve public welfare. 4. Enhance disclosure of corporate social responsibility information.
Article 5	The Company shall take into consideration the correlation between the development of domestic and international Sustainable Development, and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for Sustainable Development programs. When a shareholder proposes a motion involving Sustainable Development, the Company's Board of Directors is advised to review and consider including it in the shareholders' meeting agenda.
Chapter II	Exercising Corporate Governance
Article 6	The Company shall follow the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies, the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, and the Code of Ethical Conduct for TWSE/GTSM Listed Companies to establish effective corporate governance frameworks and relevant ethical standards so as to enhance corporate governance.
Article 7	The directors of the Company shall exercise the due care of good administrators to urge the Company to perform its corporate social responsibility initiatives, examine the results of the perform its corporate social responsibility initiatives, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its Sustainable Development. The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's performance of its Sustainable Development initiatives: 1. Identifying the Company's Sustainable Development mission or vision, and declaring its Sustainable Development policy, systems or relevant management guidelines;

2. Making Sustainable Development the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for corporate social responsibility initiatives ;
3. and Enhancing the timeliness and accuracy of the disclosure of Sustainable Development information.

The Company's Board of Directors supervises and assists the senior management to implement corporate governance and Sustainable Development practices. In order to improve the management of sustainable development, a Sustainable Development committee is established under the Board of Directors. The committee is responsible for the proposal and implementation of Sustainable Development policies, systems or related management guidelines and specific promotion plans, and reports to the Board of Directors on a regular basis.

The Company should formulate a reasonable salary policy to ensure that the salary plan can meet the organization's strategic goals and the interests of stakeholders.

The employee performance appraisal system should be combined with the sustainable development policy, and a clear and effective reward and punishment system should be established.

Article 8 The Company shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important Sustainable Development issues which they are concerned about.

Chapter III Fostering a Sustainable Environment

Article 9 The Company shall follow relevant environmental laws, regulations and international standards to properly protect the environment and shall endeavor to promote a sustainable environment when engaging in business operations and internal management.

Article 10 The Company endeavor to utilize all resources more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.

Article 11 The Company is advised to establish proper environment management systems based on the characteristics of their industries. Such systems shall include the following tasks:

1. Collecting sufficient and up-to-date information to evaluate the impact of the Company's business operations on the natural environment.
2. Establishing measurable goals for environmental sustainability, and examining whether the development of such goals should be maintained and whether it is still relevant on a regular basis.
3. Adopting enforcement measures such as concrete plans or action plans, and examining the results of their operation on a regular basis.

Article 12 The Company is advised to establish a dedicated unit or assign dedicated personnel for drafting, promoting, and maintaining relevant environment management systems and concrete action plans, and should hold environment education courses for their managerial officers and other employees on a periodic basis.

Article 13 The Company is advised to take into account the effect of business operations on ecological efficiency, promote and advocate the concept of sustainable consumption, and conduct research and development, procurement, production, operations, and services in accordance with the following principles to reduce the impact on the natural environment and human beings from their business operations:

1. Reduce resource and energy consumption of their products and services.
2. Reduce emission of pollutants, toxins and waste, and dispose of waste properly.
3. Improve recyclability and reusability of raw materials or products.
4. Maximize the sustainability of renewable resources.
5. Enhance the durability of products.
6. Improve efficiency of products and services.

Article 14	To improve water use efficiency, the Company shall properly and sustainably use water resources and establish relevant management measures. The Company shall construct and improve environmental protection treatment facilities to avoid polluting water, air and land, and use their best efforts to reduce adverse impact on human health and the environment by adopting the best practical pollution prevention and control measures.
Article 15	The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company. 2. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam. 3. Other indirect emissions: emissions from corporate activities are not indirect energy emissions, but come from emission sources owned or controlled by other companies. The same time, it is advisable to assess the current and future potential risks and opportunities of climate change on the enterprise, and take relevant countermeasures. It is also advisable to make statistics on greenhouse gas emissions, water consumption and the total weight of waste, and formulate policies for energy conservation and carbon reduction, greenhouse gas reduction, water reduction or other waste management, and incorporate the acquisition of carbon rights into the Company's carbon reduction strategy planning.
Chapter IV	Preserving Public Welfare
Article 16	The Company shall comply with relevant laws and regulations, and the International Bill of Human Rights, with respect to rights such as gender equality, the right to work, and prohibition of discrimination. In order for the Company to fulfill its responsibility to protect human rights, it shall adopt relevant management policies and processes, including: 1. Presenting a corporate policy or statement on human rights. 2. Evaluating the impact of the Company's business operations and internal management on human rights, and adopting corresponding handling processes. 3. Reviewing on a regular basis the effectiveness of the corporate policy or statement on human rights. 4. In the event of any infringement of human rights, the Company shall disclose the processes for handling of the matter with respect to the stakeholders involved. The Company shall comply with the internationally recognized human rights of labor, including the freedom of association, the right of collective bargaining, caring for vulnerable groups, prohibiting the use of child labor, eliminating all forms of forced labor, eliminating recruitment and employment discrimination, and shall ensure that their human resource policies do not contain differential treatments based on gender, race, socioeconomic status, age, or marital and family status, so as to achieve equality and fairness in employment, hiring conditions, remuneration, benefits, training, evaluation, and promotion opportunities. The Company shall provide an effective and appropriate grievance mechanism with respect to matters adversely impacting the rights and interests of the labor force, in order to ensure equality and transparency of the grievance process. Channels through which a grievance may be raised shall be clear, convenient, and unobstructed. A company shall respond to any employee's grievance in an appropriate manner.
Article 17	The Company shall provide information for their employees so that the employees have knowledge of the labor laws and the rights they enjoy in the countries where the companies have business operations.
Article 18	The Company is advised to provide safe and healthful work environments for their employees, including necessary health and first-aid facilities and shall endeavor to curb dangers to employees' safety and health and to prevent occupational accidents. The Company is advised to organize training on safety and health for their employees on a regular basis.

- Article 19 The Company is advised to create an environment conducive to the development of their employees' careers and establish effective training programs to foster career skills.
The Company shall appropriately reflect the corporate business performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.
- Article 20 The Company shall establish a platform to facilitate regular two-way communication between the management and the employees for the employees to obtain relevant information on and express their opinions on the Company's operations, management and decisions.
The Company shall respect the employee representatives' rights to bargain for the working conditions, and shall provide the employees with necessary information and hardware equipment, in order to improve the negotiation and cooperation among employers, employees and employee representatives. The Company shall, by reasonable means, inform employees of operation changes that might have material impacts.
- Article 21 The Company is advised to treat customers or consumers of its products or services in a fair and reasonable manner, including according to the following principles: fairness and good faith in contracting, duty of care and fiduciary duty, truthfulness in advertising and soliciting, fitness of products or services, notification and disclosure, commensuration between compensation and performance, protection of the right to complain, professionalism of salespersons etc. Said company shall also develop the relevant strategies and specific measures for implementation.
- Article 22 The Company shall take responsibility for their products and services, and take marketing ethics seriously. In the process of research and development, procurement, production, operations, and services, the Company shall ensure the transparency and safety of their products and services. They further shall establish and disclose policies on consumer rights and interests, and enforce them in the course of business operations, in order to prevent the products or services from adversely impacting the rights, interests, health, or safety of consumers.
- Article 23 The Company shall ensure the quality of their products and services by following the laws and regulations of the government and relevant standards of their industries.
The Company shall follow relevant laws, regulations and international guidelines when marketing or labeling their products and services and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage consumers' rights or interests.
- Article 24 The Company is advised to evaluate and manage all types of risks that could cause interruptions in operations, so as to reduce the impact on consumers and society.
The Company is advised to provide a clear and effective procedure for accepting consumer complaints to fairly and timely handle consumer complaints, shall comply with laws and regulations related to the Personal Information Protection Act for respecting consumers' rights of privacy and shall protect personal data provided by consumers.
- Article 25 The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative.
Prior to engaging in commercial dealings, the Company is advised to formulate supplier management policies and require suppliers to follow relevant norms on issues such as environmental protection, occupational safety and health, or labor rights and assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy.
If the Company enters into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.

Article 26	The Company shall evaluate the impact of their business operations on the community, and adequately employ personnel from the location of the business operations, to enhance community acceptance. The Company should sustainably promote cultural development by continuing to inject resources into cultural and artistic activities or the cultural and creative industries through methods such as donations, sponsorships, investments, procurement, strategic partnerships, corporate volunteer technical services, or other supportive initiatives The Company should continue to pour resources into cultural and artistic activities or cultural and creative industries through donation, sponsorship, investment, procurement, strategic cooperation, corporate voluntary technical services or other support modes to promote cultural development.
Chapter V	Enhancing Disclosure of Corporate Social Responsibility Information
Article 27	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/GTSM listed Companies and shall fully disclose relevant and reliable information relating to their Sustainable Development initiatives to improve information transparency. Relevant information relating to Sustainable Development which TWSE/GTSM listed companies shall disclose includes: 1. The policy, systems or relevant management guidelines, and concrete promotion plans for corporate Sustainable Development initiatives, as resolved by the board of directors. 2. The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare. 3. Goals and measures for realizing the Sustainable Development initiatives established by the companies, and performance in implementation. 4. Major stakeholders and their concerns. 5. Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. 6. Other information relating to Sustainable Development initiatives.
Article 28	The Company shall adopt internationally widely recognized standards or guidelines when producing Sustainable Development reports, to disclose the status of their implementation of the Sustainable Development policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include: 1. The policy, system, or relevant management guidelines and concrete promotion plans for implementing Sustainable Development initiatives. 2. Major stakeholders and their concerns. 3. Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development. 4. Future improvements and goals.
Chapter VI	Supplementary Provisions
Article 29	The Company shall at all times monitor the development of domestic and foreign corporate Sustainable Development standards and the change of business environment so as to examine and improve their established Sustainable Development framework and to obtain better results from the implementation of the Sustainable Development policy.
Article 30	This Principles shall be implemented after being approved by the Board of Directors, and the same procedure will be practiced when it comes to amendments. This Principles was established on November 3, 2016. The first amendments of this Principles were established on May 3, 2023.

Appendix 2

CELXPRT ENERGY CORPORATION

Articles of Incorporation

Chapter I General Principles

- Article 1 The Company shall be incorporated under the Company Act of the Republic of China, and its name shall be Celxpert Energy Corporation .
- Article 2 The Company' s businesses are as follows:
1. CC 01080 Electronic component manufacturing
 2. CC 01090 Battery manufacturing
 3. F213010 Electrical retail
 4. F219010 Electronic Materials Retailing
 5. F113020 Wholesale Electrical Appliances
 6. F119010 Wholesale of electronic materials
 7. F401010 International trade
- Article 2-1 The Company may reinvest in other businesses for business needs, and the total amount of reinvestment may exceed 40% of the Company' s paid - in share capital.
- Article 2-2 In response to business needs, the Company may act as an external guarantor after the resolution of the Director' s meeting is passed in compliance with the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies.
- Article 3 The Company shall have its head office in Taoyuan City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.
- Article 4 Public announcements of the Company shall be made according to Article 28 of the Company Act.

Chapter II Capital Stock

- Article 5 The total capital of the Company is NT\$1.5 billion, which is divided into 150 million shares, with an amount of NT\$10 per share. Among the unissued shares, the authorized Director will issue them in batches.
- NT\$100 million is reserved for the issuance of employee stock option certificates, a total of 10 million shares, with an amount of NT\$10 per share, which can be issued in stages according to the resolution of the Director 's meeting. If the employee stock option certificates are as proposed Issuance of employee stock option certificates at a subscription price lower than the market price, it shall be subject to a special resolution of the shareholders' meeting.
- The recipients of the Company' s employee stock option certificates may include employees of controlling or subordinate companies who meet certain conditions.
- When the Company issues new shares, the employees who purchase the shares may include employees of the controlling or subordinate companies who meet certain conditions. The targets of the Company' s issuance of new shares with restricted employee rights may include controlling or subordinate employees who meet certain conditions.
- Article 5-1 When the Company' s shares can be repurchased by the Company in accordance with the law, the object of transfer may include the controlling or subordinate company employees who meet certain conditions, and the authorized director will do so in accordance with the laws and regulations. If the repurchase of the Company' s shares are intended to be transferred to employees at a treasury stock price lower than the average price of the actual repurchased shares, a special resolution of the shareholders' meeting shall be obtained before implementation.
- Article 6 The Company' s issuance of shares may be done by making stock certificates and delivering stock certificates or book transfers.
- Issuers that deliver stocks through book transfer in the preceding paragraph do not print physical stock certificates, and handle them in accordance with the book transfer operation method for centralized securities storage and the relevant regulations of centralized securities storage enterprises.

- Article 7 The Company' s stock transfer, transfer, inheritance, gift, pledge, loss or destruction, etc., are handled in accordance with the Company Act and relevant laws and regulations.
- Article 8 The handling of the Company' s stock affairs shall be handled in accordance with the stock affairs handling guidelines issued by the Financial Supervisory Commission, unless otherwise provided by laws and regulations.
- Article 9 Within 60 days before the regular meeting of shareholders, within 30 days before the special meeting of shareholders, or within 5 days before the Company decides to distribute dividends, bonuses or other benefits, the stock transfer shall be suspended.

Chapter III Shareholders' Meeting

- Article 10 There are two types of shareholders' meetings of the Company:
 1. The regular meeting of shareholders shall be convened by the Director within six months after the end of each fiscal year.
 2. Special meeting of shareholders, convened when deemed necessary by the Director.
 When the Company's shareholders' meeting is held, it may be held by video conference or other means announced by the central competent authority.
- Article 11 When the shareholders' meeting is held, the Director shall be the chairman. When the Director is on leave or unable to perform his duties for some reasons, he shall designate one Director to act as his representative.
- Article 12 The date, place and reason for the convening of the regular or special meeting of shareholders shall be notified to all shareholders 30 days and 15 days in advance respectively.
 The Company can electronically transmit documents related to shareholders' meetings and other notices.
- Article 13 When a shareholder is unable to attend the shareholders' meeting for any reason, he shall issue a power of attorney issued by the Company, specifying the scope of authorization, and appoint a proxy to attend the shareholders' meeting.
- Article 14 Each shareholder of the Company has one vote per share unless otherwise provided by the Company Act.
 When the Company convenes a meeting of shareholders, it may exercise its voting rights in written or electronic means, and the relevant exercise methods shall be handled in accordance with the Company Act and the regulations of the competent authority.
- Article 15 Unless otherwise provided by the Company Act, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be carried out with the consent of more than half of the voting rights of the present shareholders.
- Article 15-1 Minutes of the resolutions of the shareholders' meeting shall be prepared and signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting.
 The production and distribution of the proceedings mentioned in the preceding paragraph may be done electronically or by public notice.
 The minutes of the meeting shall record the year, month, day, place, name of the chairman, resolution method, essentials of the proceedings and the results of the meeting, and shall be kept permanently during the Company' s existence.

Chapter IV Directors and Supervisors

- Article 16 The Company has nine to eleven Directors (including Independent Directors), with a term of service for three years. The candidate nomination system is adopted by the shareholders' meeting from the list of Director candidates, and re-election is possible.
Among the above Director quotas, the number of Independent Directors shall not be less than 3 (inclusive), and a candidate nomination system shall be adopted at the shareholders' meeting. Regarding Independent Director' s professional qualifications, shareholding, part-time job restrictions, nomination and selection methods, and other matters to be complied with, it shall be handled in accordance with the relevant regulations of the competent securities authority.
- Article 16-1 The Company has set up an audit committee in accordance with the provisions of the Securities and Exchange Act. The Audit Committee should be composed of all Independent Directors and be responsible for performing the functions and powers stipulated in the Company Act, Securities and Exchange Act and other laws and regulations.
- Article 17 The Board of Director is consisting of the Directors, and its powers are as follows:
1. Make a business plan.
 2. Proposals for profit distribution or loss recovery.
 3. Proposals for capital increase or decrease.
 4. Formulate important rules and company organizational regulations.
 5. Appointment and dismissal of the general manager of the Company.
 6. Establishment and dissolution of branches.
 7. Prepare budget and final accounts.
 8. Other functions and powers conferred by relevant laws or shareholders' meeting.
- Article 18 The directors' meeting shall be attended by more than two - thirds of the directors, and more than half of the directors' present shall elect one person as the chairman of the Board of Directors. Internally, the chairman is the shareholder and the chairman of the Board of Directors, and externally represents the Company.
- Article 19 Unless otherwise stipulated by the Company Act, the director meeting shall be convened by the director. Unless otherwise stipulated by the Company Act, resolutions made by the Director shall be attended by more than half of the Directors, and shall be made with the consent of more than half of the Directors present.
- Article 19-1 Directors shall be notified seven days in advance of the convening of the Directors meeting in writing, email (E-mail) or fax. In case of emergency, the director meeting can be convened at any time, and it can also be done in writing, email (E-mail) or fax. Article 20
- Article 20 The chairman is the chairman of the Board of Directors. When the director is on leave or unable to exercise his powers for some reason, the director shall designate a director to act as a representative. The Director shall attend the director meeting in person. If the director is unable to attend, he may entrust another director to represent him. The representative in the preceding paragraph is limited to one person.
- Article 21 The duties and powers of the Audit Committee are as follows:
1. Check the Company' s financial status.
 2. Check the Company' s account books and documents.
 3. Inquiry about the Company' s business situation.
 4. Review budget and final accounts.
 5. Review of profit distribution or loss compensation proposals.
 6. Other functions and powers conferred by relevant laws and regulations.
- Article 22 Authorized Board of Directors will determine the chairman and directors' remuneration according to the degree of participation in the Company' s operations and the value of its contribution, and with reference to the usual level of the industry, regardless of operating profit or loss.
- Article 22-1 The Company can purchase liability insurance for the directors within the term of the directors in respect of the compensation liability that he should bear in accordance with the law in the scope of business.
- Article 23 The Company may have one general manager, whose appointment, dismissal and remuneration shall be handled in accordance with Article 29 of the Company Act.
- Article 23-1 During the term of service of the general manager, the Company may purchase liability

insurance for him in respect of the compensation liability he should bear according to law in the scope of his business.

Article 24 The general manager shall preside over the Company's business in accordance with the resolution of the Board of Directors.

Chapter V Accounting

Article 25 The Company's fiscal year is from January 1 to December 31. At the end of each year, the final accounts shall be processed.

Article 26 In accordance with Article 228 of the Company Act, at the end of each fiscal year, the Director shall prepare the following forms and submit them to the shareholders' general meeting for approval in accordance with legal procedures.

1. Business report.
2. Financial statements.
3. Proposal on profit distribution or loss recovery.

Article 27 The industry to which the Company belongs is in the growth stage. The policy of dividend distribution depends on factors such as the Company's current and future investment environment, capital needs, domestic and foreign competition conditions, and capital budget, taking into account shareholders' interests, balanced dividends, and the Company's long-term financial planning, etc. The Board of Directors prepares a distribution proposal each year in accordance with the law and submits it to the shareholders' meeting. The Company may consider factors such as finance, business, and operation. If the Company has surplus for distribution in the current year, the principle of distribution is that the after-tax net profit of the year shall not be less than 30% and cash dividends shall be distributed according to shareholders' dividends. At least 50%.

Article 28 If there is a surplus in the Company's annual final accounts, the director's remuneration and employee remuneration will be allocated before tax. After the Director's meeting decides to distribute, the tax will be paid according to law, and 10% will be raised as the statutory surplus reserve; however, the statutory surplus reserve restriction does not apply when the total capital of the Company has been reached. In addition, the same amount of special surplus reserve shall be appropriated for the balance of the deduction of shareholder's equity recorded in the accounts in the current year. When the balance of deduction of shareholder's equity is reversed later, the reversed part may be transferred to the current year's profit distribution.

If the Company has accumulated losses in previous years, it should first make up the losses before appropriating the director's remuneration and employee remuneration for the current year's profits, and then appropriate the balance according to the proportion of the preceding item. When employee remuneration is distributed in stock or cash, the recipients of the payment may include employees of the controlling or subordinate companies who meet certain conditions, and the conditions and distribution methods are authorized to be determined by the Director.

If there is still surplus, together with the accumulated undistributed surplus of the previous year, the director will draw up a surplus distribution proposal to issue new shares, and it shall be submitted to the shareholders' meeting for a resolution on distribution.

In accordance with Paragraph 5, Article 240 of the Company Act, the Company authorizes the Director to distribute dividends and bonuses with the attendance of more than two-thirds of the Director and the resolutions of more than half of the Directors present or the Company Act Article 244 of the Company Act. All or part of the statutory surplus reserve and capital reserve stipulated in Paragraph 1 of Article 241 shall be distributed in cash and reported to the Board of Directors.

The distribution ratio of Director's remuneration and employee's remuneration is as follows:

1. Director's remuneration is at most 3%.
2. Allocate 3% to 12% as employee remuneration.

Article 29 The distribution of dividends to shareholders shall be limited to the shareholders recorded in the register of shareholders five days before the base date for deciding to distribute dividends and bonuses.

Chapter VI Supplementary Provisions

Article 30	Deleted
Article 31	The Company's organizational regulations and operating rules are separately stipulated.
Article 32	In regard to all matters not provided for in these Articles of Incorporation, the Company Act shall govern.
Article 33	This Articles of Incorporation was established on November 7 , 1997 by the promoters' meeting with the consent of all the promoters. The first revision was on February 19 , 1999. The second revision was on July 12 , 1999. The third revision was on March 22 , 2000. The fourth revision was made on July 20 , 2000. The fifth revision was on September 1 , 2000. The sixth revision was on December 24 , 2001. The seventh revision was on June 2 , 2003. The eighth revision was made on May 24 , 2004. The ninth revision was on June 30 , 2005. The tenth revision was made on February 22 , 2006. The eleventh revision was made on June 28 , 2006. The twelfth revision was made on May 10 , 2007. The thirteenth revision was made on May 20 , 2008. The fourteenth revision was made on June 3 , 2009. The fifteenth revision was made on June 4 , 2010. The sixteenth revision was on June 15 , 2011. The seventeenth revision was on June 19 , 2012. The eighteenth revision was on June 24 , 2015. The nineteenth revision was on June 27 , 2016. The twentieth revision was on June 16 , 2017. The twenty-first revision was made on June 14 , 2018. The twenty-second revision was on June 12 , 2019. The twenty-third revision was on July 5 , 2021. The twenty-fourth revision was on June 15 , 2022.

Appendix 3

CELXPRT ENERGY CORPORATION Operating Procedures for Loaning of Funds to Others

I. Purpose:

These Procedures have been established to provide the operating procedures for the Company's loaning of funds to others for compliance.

II. Content:

Article 1: Loan recipients:

1. Those who have business transactions with the Company.
2. Those who have short-term financing needs with the Company.

The term short-term in the preceding paragraph refers to one year. However, if the Company's business cycle is longer than one year, the business cycle shall prevail.

The financing amount refers to the accumulated balance of the Company's short-term financing.

Article 2: Reasons and necessity of loaning of funds to others:

In the event that the Company engages in loaning of funds with another company or firm due to a business transaction, the Company shall comply with the regulations as stipulated in Article 3, Paragraph 1, Subparagraph 2, subject to the circumstances as follows:

1. Where short-term financing is necessary of investees using the equity method of the Company due to business needs.
2. Where short-term financing is necessary of another company or firm due to material procurement or working capital needs.
3. Where loaning of funds to others has been approved by the Company's Board of Directors.

Article 3: Total amount of loaning of funds and limitations on individual recipients:

1. Total amount of loaning of funds and total amount of loaning of funds by the Company to others shall not exceed 20% of the net worth of the Company as stated in the most recent financial statements certified or reviewed by accountants.
2. Limitations on loaning of funds to individual recipients:

(1) For business transactions:

For companies or firms with which the Company has business transactions, the amount of individual loans shall not exceed the amount of business transactions between the two parties and shall not exceed 10% of the net worth as stated in the Company's financial statements.

The amount of business transactions refers to the higher of the purchase or sale amount between the two parties within the most recent year.

(2) For necessary short-term financing needs:

For companies or firms with short-term financing needs, the amount of individual loans shall not exceed 10% of the net worth of the Company.

3. Loans of funds between foreign companies in which the Company directly and indirectly owns 100% of the voting shares, or loans of funds to the Company by foreign companies in which the Company directly and indirectly owns 100% of the voting shares, shall not be subject to the restriction as stipulated in Paragraph 1, Subparagraph 1. However, the maximum amount is limited to 40% of the net worth as stated in the most recent financial statements certified or reviewed by accountants.

In the event that a responsible person of the Company violates the provisions of this Article, he/she shall be jointly and severally liable with the borrower for repayment; if the Company suffers damages, he/she shall also be liable for damages.

Article 4: Operating Procedures for Loaning of Funds:

1. Evaluation:

With respect to loaning of funds to others, the borrower shall first submit the necessary corporate and financial information and apply in writing to the Company for financing limits. Upon acceptance of the application, the Company's finance and accounting unit shall investigate and evaluate the business, financial condition, solvency, creditworthiness, profitability, and purpose of the loan, and prepare a report. The finance and accounting unit shall conduct an investigation and detailed evaluation of the loan recipients. The evaluation shall include at least the following items:

- (1) The necessity and reasonableness of loaning of funds of others.
- (2) Whether the loan amount is necessary based on the financial condition of the loan recipient.
- (3) Whether the cumulative loan amount is still within the limit.
- (4) The impact on the Company's operating risks, financial condition and stockholders' equity.
- (5) Whether collateral shall be obtained and the appraised value of collateral.

2. Preservation:

When conducting loaning of funds to others, the Company shall obtain a promissory note in the same amount and, if necessary, create a mortgage on chattel or real property. For a debt guarantee as mentioned in the preceding paragraph, if the debtor provides an individual or a company with sufficient capital and creditworthiness as guarantee in lieu of providing collateral, the Board of Directors may refer to the credit investigation report of the finance and accounting unit; with respect to provision of a company as guarantee, it is required to pay attention to whether the articles of incorporation of the company have stipulated the terms of guarantee.

3. Scope of authorization:

The Company's loaning of funds shall be carefully evaluated by the finance and accounting unit to determine whether it is in compliance with the requirements as stipulated in these Measures, which, together with the evaluation results of Article 4, Paragraph 1, shall be presented to the President for approval, submitted to the Audit Committee for approval by at least one-half of all members, and submitted to the Board of Directors for a resolution before handling. The case may not be delegated to any other person for decision-making.

Any loaning of funds between the Company and its subsidiaries, or between subsidiaries, shall be submitted to the Audit Committee for approval by at least one-half of all members and submitted to the Board of Directors for resolution in accordance with the foregoing provisions. The Chairman may be authorized to make loans to the same loan recipients by installments or on a recurring basis within the amount resolved by the Board of Directors and within a period of no more than one year.

The authorized limit of loaning of funds from the Company and its subsidiaries to a single enterprise shall not exceed 10% of the net worth of the enterprise's most recent financial statements, except in accordance with Article 3, paragraph 1, subparagraph 3.

Subsidiaries and the parent company shall be recognized in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

If the financial statements are prepared in accordance with International Financial Reporting Standards, net worth refers to the equity attributable to the owners of the parent company of the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Article 5: Loan period and interest accrual method:

1. The term of each loan shall not exceed 180 days in principle. Under special circumstances, the loan period may be extended in accordance with the actual situation upon approval of one-half or more of the members of the Audit Committee and the approval of the Board of Directors.
2. The interest rate on loans shall not be lower than the maximum interest rate on short-term loans from financial institutions. Interest on the Company's loans is charged on a monthly basis and may be adjusted in accordance with the actual situation upon approval by the Board of Directors under special circumstances.

Article 6: Subsequent control measures for loaned amounts and procedures for handling overdue claims:

1. After a loan is disbursed, the Company shall pay constant attention to the financial, business, and related credit status of the borrower and the guarantor. If any collateral is provided, the Company shall pay attention to any change in the value of the collateral. In the event of any significant change, the Company shall immediately notify the Chairman and follow the instructions for appropriate handling.
2. When the borrower repays the loan at or before maturity, the interest payable shall be calculated first. The promissory note, loan, etc. may be canceled and returned to the borrower or the mortgage may be canceled only after the amount is repaid together with the principal.
3. The borrowers shall repay the principal and interest immediately upon maturity. If the borrower fails to repay the loan at maturity and needs to extend the repayment period, the borrower must submit a request in advance to the Audit Committee for approval by at least one-half of all members and submit it to the Board of Directors for approval. Each extension of repayment period shall not exceed three months and shall be limited to one time, failing which, the Company shall be entitled to impose penalties and recover damages directly from the collateral or guarantors provided by the borrower in accordance with the laws.

Article 7: Internal control:

1. The Company shall prepare a memorandum book for its fund-lending activities and truthfully record the following information: recipients of the loans, amount, date of approval by the Board of Directors, lending/borrowing date, and matters to be carefully evaluated in accordance with the regulations.
2. The Company's internal auditors shall audit the Operating Procedures for Lending of Funds to Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee in writing of any material violation found. If major violations are found, the manager and the responsible personnel shall be punished depending on the circumstances of the violation.
3. When the loan limit is exceeded due to a change in circumstances, the Company shall formulate an improvement plan and submit the relevant improvement plan to the Audit Committee to strengthen the Company's internal control.

Article 8: Announcement and declaration:

1. The Company shall announce and declare the previous month's loan balances of the Company and its subsidiaries by the 10th day of each month.
2. The Company whose loans balances reach one of the following levels shall announce and declare such event within two days commencing immediately from the date of occurrence:
 - (1) The aggregate balance of loans to others by the Company reaches 20% or more of the Company's net worth as stated in its latest financial statements.
 - (2) The balance of loans by the Company to a single enterprise reaches 10% or more of the Company's net worth as stated in its latest financial statements.
 - (3) The amount of new loans of funds by the Company reaches NT\$10 million or more, and reaches 2% or more of the Company's net worth as stated in its latest financial statements.
 - (4) The balance of endorsements/guarantees to a single enterprise by the Company and its subsidiaries reaches NT\$10 million or more, and the endorsements/guarantees, investment of long-term nature, and balance of loans to that enterprise reach 30% or more of the Company's net worth as stated in its latest financial statements.

“Date of occurrence” in these Operating Procedures means the date of contract signing, date of payment, dates of Boards of Directors resolutions, or other date that can confirm the counterparty and monetary amount of the loan of funds, whichever date is earlier.

The Company shall announce and report on behalf of any subsidiary thereof that is not a public company of the Republic of China any matters that such subsidiary is required to announce and report pursuant to the respective subparagraph of the preceding paragraph. The calculation of the percentage of the balance of loans to net worth of the subsidiary as mentioned in the preceding paragraph is based on the percentage of the balance of loans of the subsidiary to the net worth of the Company.

III. Other matters:

1. When the Company's subsidiaries intend to loan funds to others, the Company shall urge the subsidiaries to formulate Operating Procedures for Loaning of Funds to Others in accordance with the regulations.
2. The Company shall evaluate the status of its loans of funds and reserve sufficient allowance for bad debts, and shall adequately disclose relevant information in its financial reports and provide accountants with relevant information for implementation of necessary auditing procedures and issuance of an appropriate audit report.
3. Matters not covered in these Operating Procedures shall be handled in accordance with relevant laws and regulations and the Company's rules and regulations.

IV. Effectiveness and amendments:

The formulation of the Company's Operating Procedures for Loaning of Funds to Others shall be submitted to the Audit Committee for approval by at least one-half of all members of the Audit Committee, and submitted to the shareholders' meeting for approval upon approval by the Board of Directors. If any director expresses dissenting views, and such dissenting views are documented or declared in writing, the Company shall submit the dissenting views to the Audit Committee and to the shareholders' meeting for discussion. The same applies to any amendments thereto. If these Procedure are not approved by at least one-half of all members of the Audit Committee, it shall be approved by at least two-thirds of all directors. The resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

All members of the Audit Committee as mentioned in these Operating Procedures and all directors as mentioned in the preceding paragraphs are those who are in the current term of office.

These Operational Procedures were established and approved at the shareholders' meeting on June 2, 2003.

The first amendment was on May 24, 2004.

The second amendment was on June 30, 2005.

The third amendment was on June 28, 2006.

The fourth amendment was on June 15, 2011.

The fifth amendment was on June 19, 2013.

The sixth amendment was on June 14, 2018.

The seventh amendment was on June 12, 2020.

CELXPRT ENERGY CORPORATION
Operating Procedures for Endorsements/Guarantees

Article 1: The endorsement/guarantee matters of the Company shall be implemented in accordance with the provisions of these Operating Procedures.

Article 2: Scope of application of these Operating Procedures

1. Financing endorsements/guarantees:
 - (1) Bill discount financing.
 - (2) Endorsement or guarantee made to meet the financing needs of another company.
 - (3) Issuance of a separate negotiable instrument to a financial enterprise as security to meet the financing needs of the Company itself.
2. Customs duty endorsement/guarantee: meaning an endorsement or guarantee for the company itself or another company with respect to customs duty matters.
3. Other endorsements/guarantees: meaning endorsements or guarantees beyond the scope of the above two paragraphs.
4. Any creation by the Company of a pledge or mortgage on its chattel or real property as security for the loans of another company.

Article 3: Entity for which the endorsement/guarantee is made

The Company may only make endorsements/guarantees for the following companies, except where the Company fulfills its contractual obligations by providing mutual endorsements/guarantees for another company in the same industry or for joint builders for purposes of undertaking a construction project, or where each capital contributing shareholder makes endorsements/ guarantees for their jointly invested company in proportion to their shareholding percentages:

1. A company with which it does business.
2. A company in which the Company directly and indirectly holds more than 50% of the voting shares.
3. A company that directly and indirectly holds more than 50% of the voting shares in the Company.

Companies in which the Company holds, directly or indirectly, 90% or more of the voting shares may make endorsements/guarantees for each other, and the amount of endorsements/guarantees may not exceed 10% of the net worth of the Company.

Capital contribution referred to above shall mean capital contribution directly by the Company, or through a company in which the Company holds 100% of the voting shares.

Article 4: Limits of endorsements/guarantees

1. The total amount of external endorsements/guarantees provided by the Company shall not exceed 40% of the current net worth. The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed 40% of the current net worth. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth. The net worth is based on the most recent financial statements certified or reviewed by accountants.
2. For those who engage in endorsements/guarantees for business transactions with the Company, in addition to the above limitation, the amount of individual endorsements/guarantees shall not exceed the amount of business transactions between the two parties. The amount of business transactions refers to the higher of the purchase or sale amount between the two parties.
3. The total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole shall not exceed 40% of the current net worth of the Company. The limit for endorsements/guarantees to a single enterprise, excluding subsidiaries in which the Company directly or indirectly holds more than 90% of the ordinary shares shall not exceed 40% of the current net worth of the Company. The total amount of remaining endorsements/guarantees shall not exceed 10% of the current net worth of the Company.
4. If the total amount of external endorsements/guarantees provided by the Company and its subsidiaries as a whole exceeds 50% or more of the Company's net worth, the necessity and reasonableness shall be explained in the shareholders' meeting.
Subsidiaries and the parent company shall be recognized in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. If the financial statements are prepared in accordance with International Financial Reporting Standards, net worth refers to the equity attributable to the owners of the parent company of the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Article 5: Hierarchy of decision-making authority and delegation thereof

1. The Company shall carefully evaluate whether the endorsement/guarantee matters are in compliance with the provisions of the Company's Operating Procedures for Endorsements/Guarantees. Together with the evaluation results of Article 6, paragraph 2, the Company shall submit the case to the Audit Committee for approval by at least one-half of all members and to the Board of Directors for resolution before handling. The Board of Directors shall authorize the Chairman to decide in advance on the endorsement/guarantee matters in accordance with the provisions of these Operating Procedures within a single sum of NT\$150 million, and then report the matter to the Board of Directors for further ratification. Relevant matters on the implementation shall be reported to the shareholders' meeting for record.
2. In the event that the Company's endorsement/guarantee is necessary and exceed the limits set forth in these Operating Procedures due to business needs in accordance with the conditions set forth in these Operating Procedures, the Company shall obtain the approval of at least one-half of all members of the Audit Committee and submit the same to the Board of Directors for approval, with at least one-half of the directors signing a joint guarantee for the Company against any loss that may be incurred as a result of the exceedance of the limits, amend the Operating Procedures for Endorsements/Guarantees, and submit it to the shareholders' meeting for ratification. In the event that the Shareholders' Meeting does not approve the Procedures, the Company shall formulate a plan to eliminate the exceedance within a certain period of time.

When discussing a matter, the Board of Directors shall give full consideration to the opinion of each independent director and include in the minutes of the Board meeting the specific opinions for or against the matter and the reasons for the objections.

Article 6: Procedures for endorsements/guarantees

1. When the Company handles endorsements/guarantees, the endorsed/guaranteed company shall submit an application to the Company's finance and accounting unit. The finance and accounting unit shall conduct a credit investigation of the endorsed/guaranteed company, evaluate its risks, and keep records of the evaluation, which shall be submitted to the President and Chairman for approval upon examination. Collateral shall be obtained as and when necessary.
2. The finance and accounting unit shall conduct a credit investigation and risk evaluation of the endorsed/guaranteed company, which shall include the following items:
 - (1) The necessity and reasonableness of endorsements/guarantees.
 - (2) Whether the endorsement amount is necessary based on the financial condition of the endorsed/guaranteed company.
 - (3) Whether the endorsement/guarantee amount is still within the limit.

- (4) For those who engage in endorsements/guarantees for business transactions, whether the endorsement/guarantee amount and the amount of business transactions are within the limits shall be evaluated.
 - (5) The impact on the Company's operating risks, financial condition and stockholders' equity.
 - (6) Whether collateral shall be obtained and the appraised value of collateral.
3. The finance and accounting unit shall prepare a memorandum book for its endorsement/guarantee activities and record in detail the following information for the record: the entity for which the endorsement/guarantee is made, the amount, the date of passage by the Board of Directors or of authorization by the Chairman, the date the endorsement/guarantee is made, and the matters to be carefully evaluated under the preceding paragraph.
 4. The finance and accounting unit shall evaluate or record the contingent loss for endorsements/guarantees, and shall adequately disclose information on endorsements/guarantees in its financial reports and provide certified public accountants with relevant information for implementation of necessary audit procedures and issuance of an appropriate audit report.
 5. In the event that the Company's endorsement/guarantee recipients do not meet the requirements of these Operating Procedures due to a change in circumstances, or the endorsement/guarantee amount exceeds the prescribed limit due to a change in the basis for calculating the limit, the Company shall eliminate the endorsed/guaranteed amount or the exceedance within a certain period of time upon expiration of the term of the contract, or by formulating an improvement plan, which shall be submitted to the Audit Committee and reported to the Board of Directors.
 6. For circumstances in which an entity for which the Company makes any endorsement/guarantee is a subsidiary whose net worth is lower than half of its paid-in capital, the Company shall evaluate the risk of the endorsement/guarantee and keep records of the evaluation, which shall be submitted to the President and Chairman for approval after review and approval, and notify the Audit Committee to follow up on the cash flow and operating results on a quarterly basis as a management control.

In the case of a subsidiary with shares having no par value or a par value other than NT\$10, for the paid-in capital in the calculation under the preceding paragraph, the sum of the share capital plus paid-in capital in excess of par shall be substituted.

Article 7: Cancellation of endorsements/guarantees

1. If the endorsement/guarantee documents or instruments are required to be canceled due to debt repayment or renewal, the endorsed/guaranteed company shall prepare an official letter and submit the original endorsement/guarantee documents to the Company's finance and accounting unit with a "cancellation" stamp before returning. The application letter shall be retained for reference.
2. The finance and accounting unit shall record the cancellation of the endorsement/guarantee in the endorsement/guarantee memorandum book in a timely manner in order to reduce the amount of the endorsement/guarantee.

Article 8: Internal control

1. The Company's internal auditors shall audit the Operating Procedures for Endorsements/Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee in writing of any material violation found.
2. The Company shall follow the prescribed procedures when engaging in endorsements/guarantees. If major violations are found, the manager and the responsible personnel shall be punished depending on the circumstances of the violation.

Article 9: Custody of seal and procedures

1. The Company shall use the corporate seal applied to the Ministry of Economic Affairs as the seal for endorsements/guarantees, and the seal and guarantee instruments shall be kept by dedicated persons separately. The seal shall be used and the instruments shall be issued in accordance with the prescribed procedures. The appointment, removal, or change of the seal custodian shall be reported to the Board of Directors for approval.
2. If the Company acts as a guarantor for a foreign company, the letter of guarantee issued by the Company shall be signed by a person authorized by the Board of Directors.

Article 10: Announcement and declaration procedures

The Company shall announce and declare the previous month's endorsement/guarantee balances of the Company and its subsidiaries by the 10th day of each month.

The Company whose endorsement/guarantee balances reach one of the following levels shall announce and declare such event within two days commencing immediately from the date of occurrence:

1. The endorsement/guarantee balance by the Company and its subsidiaries reaches 50% or more of the Company's net worth as stated in its latest financial statements.
2. The endorsement/guarantee balance by the Company and its subsidiaries to a single enterprise reaches 20% or more of the Company's net worth as stated in its latest financial statements.

3. The endorsement/guarantee balance by the Company and its subsidiaries for a single enterprise reaches NT\$10 millions or more and the aggregate amount of all endorsements/guarantees for, carrying value of equity method investment in, and balance of loans to, such enterprise reaches 30% or more of the Company's net worth as stated in its latest financial statement.
4. The amount of new endorsements/guarantees made by the Company or its subsidiaries reaches NT\$30 million or more, and reaches 5% or more of the Company's net worth as stated in its latest financial statement.

“Date of occurrence” in these Operating Procedures means the date of contract signing, date of payment, dates of Boards of Directors resolutions, or other date that can confirm the counterparty and monetary amount of the endorsements/guarantees, whichever date is earlier. The Company shall announce and report on behalf of any subsidiary thereof that is not a public company of the Republic of China any matters that such subsidiary is required to announce and report pursuant to the respective subparagraph of the preceding paragraph.

The calculation of the percentage of the balance of endorsements/guarantees to net worth of the subsidiary as mentioned in the preceding paragraph is based on the percentage of the balance of endorsements/guarantees of the subsidiary to the net worth of the Company.

Article 11: When a subsidiary of the Company intends to make endorsements/guarantees for others, the Company shall instruct the subsidiary to establish Operating Procedures for Endorsements/Guarantees in accordance with these Operating Procedures. Subsidiaries in which the Company directly or indirectly holds 90% or more of the voting shares shall submit a report to the Board of Directors of the Company for resolution before providing endorsements/guarantees in accordance with Article 3, Paragraph 2.

Article 12: Matters not covered in these Operating Procedures shall be handled in accordance with relevant laws and regulations and the Company's rules and regulations.

Article 13: These Operating Procedures shall be submitted to the Audit Committee for approval by at least one-half of all members of the Audit Committee, and submitted to the shareholders' meeting for approval upon approval by the Board of Directors. If any director expresses dissenting views, and such dissenting views are documented or declared in writing, the Company shall submit the dissenting views to the Audit Committee and to the shareholders' meeting for discussion. The same applies to any amendments thereto.

If these Procedure are not approved by at least one-half of all members of the Audit Committee, it shall be approved by at least two-thirds of all directors. The resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

All members of the Audit Committee as mentioned in these Operating Procedures and all directors as mentioned in the preceding paragraphs are those who are in the current term of office.

Article 14: These Operational Procedures were established in 2003 and approved at the shareholders' meeting on June 2, 2003

The first amendment was on May 24, 2004.

The second amendment was on June 30, 2005.

The third amendment was on June 28, 2006.

The fourth amendment was on June 15, 2011.

The fifth amendment was on June 19, 2013.

The sixth amendment was on June 14, 2018.

The seventh amendment was on June 12, 2020.

CELXPRT ENERGY CORPORATION
Rules of Procedure for Shareholders' Meetings

- Article 1 The Company's shareholders' meetings shall be conducted in accordance with these rules.
- Article 2 Shareholders (or proxies) should wear their attendance cards when attending the meeting. Calculated by the number of shares that exercise voting rights in written or electronic means. The Company may appoint lawyer, accountant or relevant personnel attend the shareholders' meeting as nonvoting delegates. Personnel handling the shareholders' meeting shall wear identification badges or armbands.
- Article 3 When shareholders (or proxies) representing more than half of the total number of issued shares attend the shareholders' meeting, the chairman announces the opening of the meeting. If there is not enough statutory amount by the time the meeting should begin, the chairman may announce a postponement. If the amount is still insufficient after two extensions and there are shareholders (or proxies) present who represent more than one-third of the total number of issued shares, the shareholders (or proxies) who are present may attend the meeting. People) The consent of more than half of the voting rights is a tentative resolution on ordinary resolution matters. After passing the tentative resolution mentioned in the preceding paragraph, if the number of shares represented by the attending shareholders (or proxies) has reached the statutory number, the chairman may submit the tentative resolution made to the board for voting.
- Article 4 The agenda of the shareholders' meeting is set by the Director, and the meeting is held in accordance with the procedure set by the agenda and cannot be changed without a resolution. Before the conclusion of the agenda scheduled in the preceding paragraph (including temporary motions), the chairman shall not declare the meeting closed unless a resolution is passed. Shareholders' inquiries about the reporting matters stipulated in the agenda should be announced by the chairman or the person designated by him or her when all the reporting matters are announced. Only after the reading or report has been completed can one speak. Each speaker shall not speak more than twice, and each speech shall not exceed three minutes, but after the permission of the chairman, it may be extended for three minutes, and the extension is limited to one time.
- Shareholders' proposals on the matters listed in the agenda for acknowledgment and discussion, as well as all items proposed in the interim motion procedures. For motions, the time and frequency of speeches shall apply mutatis mutandis. The time and frequency of shareholder's speeches on various questions and answers about non-proposed proposals in the progress of the provisional motion agenda shall be mutatis mutandis the first item the regulations.

When the shareholders' meeting is held, if the chairman violates the rules of procedure and announces the adjournment of the meeting, he or she can attend with more than half of the voting rights of the shareholders. It is intended to elect a person to serve as the chairman and continue the meeting. After the adjournment of the meeting, shareholders are not allowed to elect another chairman at the original address or find another venue continued the meeting.

- Article 5 When shareholders (or proxies) speak, they must first fill in the attendance card number, account name, and speech gist on the speech slip, and the chairman will determine the priority of their speeches. Attending shareholders (or proxies) who only submit speech slips but do not make a speech shall be deemed not to have spoken. If the content of the speech is inconsistent with the speech slip, the confirmed speech shall prevail.
- Article 6 Proposals must be made in writing. In addition to the proposals listed in the agenda, shareholders (or proxies) shall be seconded by other shareholders (or proxies) for amendments, substitutions, or other proposals proposed by temporary motions. Changes to the agenda and motions to adjourn the meeting shall also same.
- Article 7 Each person may not speak more than twice on the same proposal. When a legal person is entrusted to attend the shareholders' meeting, the legal person may only send one representative to attend. If a legal person shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may speak.
- Article 8 After attending shareholders (or proxies) have spoken, the chairman may reply in person or by designating relevant personnel. When discussing a bill, the chairman may announce the end of the discussion within an appropriate period, and may announce the suspension of the discussion when necessary.
- Article 9 After declaring the end of the discussion or stopping the discussion, the chairman will put it to the vote. If it is not a motion, it will not be discussed or voted on. Vote monitoring and counting staff for voting on proposals shall be designated by the chairman and approved by shareholders (or proxies) present.

- Article 10 The voting on the proposal shall be passed with the consent of more than half of the voting rights of the attending shareholders (or proxies), unless otherwise stipulated by the law. In other words, if there is no objection after consulting the chairman during voting, it is deemed to be passed, and its effect is the same as voting by ballot. the same motion has amendments or substitutions are made; the order of the votes shall be determined by the chairman. If one of the proposals is passed, the other proposals shall deem to be a veto and no further voting is required. The voting results shall be reported on the spot and recorded.
- Article 11 When the meeting is in progress, the chairman may declare a break at a discretionary time.
- Article 12 During the meeting, if there is an air raid alarm exercise, the meeting will be suspended and everyone will be evacuated, and the meeting will resume one hour after the alarm is lifted.
- Article 13 The chairman may direct the pickets (or security personnel) to assist in maintaining order at the venue. When pickets (or security personnel) are present to assist in maintaining order, they should wear identification cards or armbands.
- Article 14 Shareholders (or proxies) obey the instructions of the chairman, pickets (or security personnel) on maintaining order, and the chairman or pickets (or security personnel) may exclude those who interfere with the shareholders' meeting.
- Article 15 Matters not stipulated in these rules shall be handled in accordance with the Company Act, Securities Exchange Law and other relevant laws and regulations.
These rules will come into force after being passed by the shareholders' meeting, and the same will apply when they are revised.

Appendix 6

CELXPRT ENERGY CORPORATION

Current Shareholding of Directors

Current Shareholding of Directors Base Date: April 21, 2025

Designation	Name	Date elected	Number of shares held at the time of election			Number of shares currently held			Remarks
			Category	Number of shares	% at the time of issued	Category	Number of shares	% at the time of issued	
Chairman	Shih-Ming Huang	June 13, 2024	Common Stock	3,186,194	3.61%	Common Stock	2,936,194	3.13%	
Director	Chien-Ting Chen	June 13, 2024	Common Stock	802,811	0.91%	Common Stock	802,811	0.85%	
Director	Kaiseng Investment Co. Representative: Ching-Jung Huang	June 13, 2024	Common Stock	1,590,577	1.80%	Common Stock	1,590,577	1.69%	
Director	KangHuei Investment Co., Ltd Representative: Wen-Hung Huang	June 13, 2024	Common Stock	2,539,549	2.88%	Common Stock	2,539,549	2.70%	
Director	KangHuei Investment Co., Ltd Representative: Chung-Kuei Hsu								
Independent Director	Chih-Wei Tsai	June 13, 2024	Common Stock	0	0.00%	Common Stock	0	0.00%	
Independent Director	Wei-Hung Lin	June 13, 2024	Common Stock	0	0.00%	Common Stock	0	0.00%	
Independent Director	Jan-Yan Lin	June 13, 2024	Common Stock	0	0.00%	Common Stock	0	0.00%	
Independent Director	Ming-Hsiu Cheng	June 13, 2024	Common Stock	0	0.00%	Common Stock	0	0.00%	
Total			Common Stock	8,119,131		Common Stock	7,869,131		

Total shares issued as at June 13, 2024: 88,305,914 shares

Total shares issued as at April 21, 2025: 93,952,394 shares

Remarks: All directors of the Company shall legally hold: 7,516,191 shares; Share held as of April 21, 2025: 7,869,131 shares. The Company has an audit committee, so there is no statutory requirement for the number of shares held by the supervisor.

© Independent Director's shareholding is not included in Director's shareholding.