

Stock Code: 6290



# 2024 Annual Report

Annual Report Website:

Taiwan Stock Exchange Market Observation Post System: <http://mops.twse.com.tw>

Longwell Company website: [www.longwell.com](http://www.longwell.com)

Printed on April 10, 2025

## Spokesperson

Paul Lee

Executive Assistant to Chairman

Tel: 886-2-2543-3567 ext. 314

Mail address: [paul.lee@longwell.com.tw](mailto:paul.lee@longwell.com.tw)

## Headquarters, Branches and Factory

### Headquarters

10F., No. 36, Sec. 1, Chang'an E. Rd., Zhongshan Dist., Taipei City 104, Taiwan (R.O.C.)

Tel: 886-2-2543-3567

### Factory

No. 20, Jilin Rd., Zhongli Dist., Taoyuan City 320, Taiwan (R.O.C.)

Tel: 886-3-433-1069

## Stock Transfer Agent

China Trust Commercial Bank

5F., No. 83, Sec. 1, Chongqing S. Rd., Zhongzheng Dist., Taipei City 100, Taiwan (R.O.C.)

Tel: 886-2-6636-5566

[www.ctbcbank.com](http://www.ctbcbank.com)

## Auditors

Chun-Yuan Hsiao, Chia-Hung Lin

PricewaterhouseCoopers, Taiwan

27F., No. 333, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City 110, Taiwan (R.O.C.)

Tel: 886-2-2729-6666

[www.pwc.tw](http://www.pwc.tw)

## Longwell Company website

[www.longwell.com](http://www.longwell.com)

# Table of contents

	<u>Page</u>
I. Letter to Shareholders .....	1
II. Corporate Governance Report .....	5
2.1 Directors and management team .....	5
2.2 Remuneration of directors, president, and vice president in the most recent years ...	24
2.3 Implementation of corporate governance .....	32
2.4 Information on fees to CPA .....	64
2.5 Information on the replacement of CPA .....	65
2.6 Disclosure of any of the Company's chairman, president and manager in charge of financial or accounting affairs who has held a position at the Company's independent CPA firm or its affiliates within the last year .....	65
2.7 Transfer or pledge of shares by directors, executive officers and shareholders holding more than 10% of the Company's shares during the current fiscal year and as of the date of the annual report.....	65
2.8 Information on relationship between any of the top ten shareholders.....	67
2.9 The number of shares of the same invested company held by the Company, the Company's directors and executive officers, and the businesses controlled directly or indirectly by the Company, and the consolidated shareholding ratio.....	68
III. Capital Overview .....	69
3.1 Capital and shares.....	69
3.2 Issuance of corporate bonds .....	72
3.3 Issuance of preferred shares .....	74
3.4 Issuance of global depository receipts (GDR) .....	74
3.5 Issuance of employee stock warrants .....	74
3.6 Issuance of new restricted employee shares .....	74
3.7 Status of new shares issuance in connection with mergers and acquisitions .....	74
3.8 Financing plans and implementation .....	74
IV. Business Overview .....	75
4.1 Business activities.....	75
4.2 Market, production and sales overview.....	105
4.3 Human resources .....	113
4.4 Information on environmental protection expenses .....	113

4.5 Labor relations.....	114
4.6 Information security management .....	115
4.7 Important contracts .....	117
<b>V. Analysis for Financial Condition and Operating Results and Risk Management.</b>	<b>118</b>
5.1 Financial condition.....	118
5.2 Financial performance .....	119
5.3 Cash flow .....	120
5.4 Impact of major capital spending on financial position and business operations.....	121
5.5 Investment policy in the past year, profit/loss analysis, improvement plan, and investment plan for the coming year .....	121
5.6 Analysis and evaluation of risk factors .....	121
5.7 Other material matters .....	125
<b>VI. Special Disclosure.....</b>	<b>126</b>
6.1 Affiliates information .....	126
6.2 Private placement of securities in the most recent year and as of the printing date of the annual report .....	133
6.3 Other supplemental information .....	133
<b>VII. If Any of the Situations Listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities And Exchange Act, Which Might Materially Affect Shareholders' Equity or the Price of the Company's Securities, Has Occurred During the Most Recent Year or During the Current Year Up To the Printing Date Of the Annual Report .....</b>	<b>133</b>

## I. Letter to Shareholders

### 1.1 Operating results in 2024

#### 1.1.1 Consolidated financial results

UNIT: NTD thousand

ITEM	2024	2023	GROWTH%
Operating revenue	8,040,447	7,360,126	9.24%
Net gross profit	1,998,960	1,761,368	13.49%
Operating income	955,725	602,657	58.59%
Profit before tax	1,295,972	722,289	79.43%
Net profit for the year	1,018,324	655,964	55.24%
Net profit attributable to Owners of the parent company	1,010,655	636,514	58.78%

Longwell's 2024 consolidated revenue was NTD 8,040,447 thousand, compared with the NTD 7,360,126 thousand in 2023, increased by the amount of NTD 680,321 thousand, representing 9.24% year-on-year increase.

The net profit attributable to owners of the parent company was NTD 1,010,655 thousand in 2024, compared with the NTD 636,514 thousand in 2023, increased by the amount of NTD 374,141 thousand, representing 58.78% year-on-year increase.

#### 1.1.2 Budget implementation

We did not release our financial forecast for 2024.

#### 1.1.3 Profitability analysis

By the year end of 2024, common stock share capital was NTD 1,587,487 thousand, shareholders' equity was NTD 6,746,002 thousand, and total assets were NTD 9,353,497 thousand. The shareholders' equity was 72% of total assets, and long-term capital was 442% of property, plant and equipment. The financial structure and the solvency rate were considered stable.

The operating revenue of 2024 was increased by 9.24% compared to that of 2023, the profit before tax of 2024 was increased by 79.43% compared to that of 2023. The EPS after tax of 2024 was NTD 6.41, representing an increase rate of 53.72% in comparison with the NTD 4.17 in 2023. The main factors that have contributed to the substantial increase of profits in 2024 are as follows: The Company continued its efforts to optimize the product mix and increase the sales proportion of niche products in 2024, particularly in the applications and expansion of artificial intelligence and cloud data centers. This resulted in a significant increase in demand for related products, thereby sustaining growth in gross profit margin. Additionally, a provision of one-time relocation expenses and losses totaling approximately NTD 324 million was recognized in the fourth quarter of 2023. In 2024, the Company also benefited from the depreciation of the New Taiwan Dollar, resulting in a foreign exchange gain of NTD 156 million compared to 2023. These factors collectively contributed to a substantial increase in profitability for the current period compared to the previous period.

#### 1.1.4 Research and development status

This year, Longwell's product R&D and technology development focus is mainly on high-amp power cords and charging cables,... and other product series, including the related connectors at the head and the end, cables and assembly products... etc. -- a series of various currents and amps. The main application areas are: high-end servers in data centers, power cords and charging cables for EV electric vehicles and charging stations, etc., as well as the related internal wire harness and components...etc.

#### 1.2 Business plan in 2025

##### 1.2.1 Business policy and expected sales volume:

Longwell's main business policy is to provide the highest quality power cords, external cable assemblies, internal wire harness and related components in various industrial fields. At present, the main products provided by Longwell include consumer electronic products such as smart home appliances, personal beauty and hair care products, computers and peripheral products, high-end servers for data centers or storage devices, EV electric vehicles and charging stations...etc.

In 2024, the Longwell sold about 149 million power cord sets, about 8.3 million signal cable assemblies, about 4.14 million charger adapters (duckheads), and about 400,000 Hi-Amp power cord sets, and about 20.02 million power and signal transmission cables (including those for automotive use). In 2025, due to the explosion of demand in the fields of cloud computing (Data Center) and electric vehicles (EV) in the next 10 years, it is estimated that the demand and amount of the Longwell's Hi-Amp power cords and charging cables will increase in the future. The growth rate will be very huge for the Longwell's future revenue and gross profit contribution.

##### 1.2.2 Important production and sales strategy

###### A. Production strategy:

###### a. How to reduce the production costs:

Mainly through production automation and transfer of mass production site to Pingxiang, Guangxi, to reduce the rising labor costs. Furthermore, we are leveraging product design and standardization processes to reduce the cost of raw material usage.

###### b. Diversify production areas to reduce the impact of Sino-US trade war and US import duties:

By expanding the production scale of the Thai factory, we can diversify and reduce the production ratio of the mainland China factory, thereby reducing the barriers of import tariffs to the United States, so as to enhance the competitiveness of our products and expand the market scale. Furthermore, we are planning to establish a production base in India to further mitigate risks associated with production origin and expand our market share in the local Indian market.

###### c. Increase the types of safety certification:

Since Longwell has been manufacturing power cords for more than 40 years,

there are thousands of product types that have applied for safety regulations. In addition, more product certifications are continuously added every year, which has substantially created more competitiveness in the industry. It also increases the moat and competitive advantage for Longwell. Longwell has simultaneously applied for key safety certifications at both its China and Thai factory to enhance supply capacity and diversity.

**B. Sales strategy:**

**a. Targeting the leading branded customers in various fields and their EMS manufacturers:**

Such as Apple, HPI, DELL, LENOVO, CANON,.. etc. in the computer field, Dyson, Samsung, LG, Sony, Arcelik, Xiaomi, ...etc. in the smart home appliance field, AWS (Amazon Web Service), IBM , Cisco, HPE,.. etc. in the data center server field, as well as Lucid, Fisker, Ubiquiti Networks, CP (Charge Point), Rivian, Blink, Emporia, EV BOX, VVDN, UI, AUTEL, EVGO, LITEON, DELTA...etc. in the field of electric vehicle (EV) and charging station services, and of course their related EMS manufacturers such as Hon Hai, Quanta, Compal, Pegatron, Wistron and Flex...etc.

**b. Strengthening the services of global business development and logistic VMI hubs:**

By setting up business bases and VMI warehouses (hubs) in major countries around the world, in addition to seizing opportunities for new product development, it can also consolidate the timeliness and stability of sales to customers after mass production, thus creating more opportunities from customers by establishing the entering threshold from competitors.

### **1.3 Development strategy, the impact of the external competitive environment, regulatory environment, and macroeconomic environment**

#### **1.3.1 Development strategy:**

**A. Market side:**

In addition to continuing to maintain Longwell's competitive advantage in the traditional 3C industry, Longwell has also made arrangements in advance for the most explosive growth industries in the next 10 years, such as Data Center, computational power of Artificial Intelligence(AI) and Electric Vehicles (EV), and a complete line of products has been developed and begun to accept samples continuously, pilot run, mass produce and ship.

**B. Customer side:**

As mentioned above, we mainly target leading branded customers in various market fields and their EMS manufacturers, such as the top four U.S. AI Cloud Service Providers (CSPs) and major EV charging station providers, so that we can obtain the largest market share and mass production advantages as well as greatly helping the corporate's reputation and future business expansion.

**C. Product side:**

In addition to cooperating with the customers for the development of new products, in order to strengthen the competitive advantage of one-stop shopping, Longwell also develops a series of its own products that meet the

industry standards. In terms of safety certification, Longwell maintains multiple major safety certifications across its factories, along with comprehensive global certification coverage, thereby increases the moat for Longwell, which can further enhance the diversity of products and the industrial barriers to enter as well as creating more competitive advantages.

### 1.3.2 The impact:

- A. Since 2021, the rise in raw material has remained elevated, and coupled with the impact of inflation, has indeed lead a great impact on costs.
- B. Federal Reserve System lifted rates rapidly since the second half of 2022, it has had a major impact on global demand, especially in traditional 3C products, which has caused a sharp drop in demand, so revenue growth will have a considerable impact.
- C. Since 2022, due to a large number of new EV development cases and new products, it is necessary to increase engineering R&D employees, as well as new products safety certifications and customer recognized time.
- D. Since the official inauguration of the Trump Administration in 2025, the Sino-US trade war has become more serious, the customers requested to increase the proportion of non-China production, which has indeed caused a certain degree of impact on the transfer of employees, technologies, and production equipment.

Chairman	C.T Lee
President	C.T Lee
CFO	Sandy Ning

## II. Corporate Governance Report

### 2.1 Directors and management team

#### 2.1.1 Information regarding board of members

##### 2.1.1.1 Directors

Unit: Share March 30, 2025

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Chairman & President	R.O.C.	C. T. Lee	Male 61-70 years old	2024.06.18	3 Years	2009.06.19	3,274,466	2.07%	3,384,466	2.13%	0	0%	0	0%	Industrial Management Department, Lunghwa Institution of Technology President, Longwell Company	President, Longwell Company Chairman, Liang-Shin Investment Co., Ltd. Director (Note1)	-	-	-	Note2
Director	R.O.C.	Y. F. Huang	Male 51-60 Years old	2024.06.18	3 Years	2024.06.18	3,450,924	2.18%	3,450,924	2.17%	603	0%	0	0%	Graduated from University of California at San Diego Responsible Person, China Best International Securities Co., Ltd.	Chairman, Ming-Shuh Co., Ltd. Chairman, Green Cypress Investments Co., Ltd Chairman, Ming Hui Construction Co., Ltd. Director, Park Wise Investment Ltd. Director, Go Million Group Limited Chairman, Chuang Chien Development Co., Ltd. Director, International Machtronic Co., Ltd. Director, Representative of Taiwan Line Tek Electronic Co., Ltd.	-	-	-	-

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes		
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation			
Director	R.O.C	Kinlihong Co., Ltd.	-	2024.06.18	3 Years	2024.06.18	1,797,014	1.14%	1,797,014	1.13%	0	0%	0	0%	-	-	-	-	-	-		
	R.O.C	Representative: T. F. Hsieh	Male 51-60 Years old				S1,136,620	0.72%	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	-	-	-	-	-	-	-	Note3
	R.O.C	Representative: W. H. Hsieh	Female 21-30 Years old				0	0%	0	0%	0	0%	0	0%	0	0%	Graduate School of International Relations, Ritsumeikan University	Chairman, Kinlihong Co., Ltd. Director, Kingfuyi Investment Ltd. Director, Asia Fortune Global Inc. (Note1)	-	-	-	-
Director	R.O.C	Link World Investments Co., Ltd.	—				2,500,000	1.58%	2,600,000	1.63%	0	0%	0	0%	—	—	—	—	—	—		

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
	R.O.C	Representative: L. S. Chen	Male 81-90 years old	2024.06.18	3 Years	2006.06.19	100,000	0.06%	100,000	0.06%	0	0%	0	0%	National Taipei University of Technology Chairman, Link World Investments Co., Ltd.	Director, Link World Investments Co., Ltd. Chairman, Taiwan Line Tek Electronic Co., Ltd. Chairman, Everfull Electronic Co., Ltd. Director, Everfull Electronic (Huizhou) Co., Ltd. Chairman, Everfull Development (Huizhou) Co., Ltd. Chairman, Line Tek International Co., Ltd. Chairman, Kai Lian International Co., Ltd. Chairman, Regent Union International Limited Chairman, Line Tek International Co., Ltd. Chairman, Sun Moon Lake Hotel Chairman, Fulin Investments Co., Ltd. Chairman, Bochang International Development Corp. Chairman, Linkworld Hotel Chairman, Link World Development Co., Ltd. (Note1)	-	-	-	-

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	R.O.C	K. T. Chen	Male 61-70 Years old	2024.06.18	3 Years	2009.06.19	1,598,847	1.01%	1,598,847	1.01%	24,113	0.02%	0	0%	Department of Civil Engineering, Tamkang University Master of Industrial Engineering, University of Texas at Arlington Senior Manager, Kinpo Electronics, Inc. Consultant, Longwell Company	Director, Ming-Shuh Co. Ltd.	—	—	—	—

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Independent Director	R.O.C	Hong Ouyang	Male 41-50 years old	2024.06.18	3 Years	2021.07.20	0	0%	0	0%	0	0%	0	0%	Doctor of Law, Washington University in St. Louis, USA Director, Brain Trust International Law Firm Vice-President of Asia, AEA International Lawyers Network Vice Chairperson, Taipei International Bar Association Chairman, International Exchanges Committee at Taipei Bar Association	Director, Fulltech Fiber Glass Corp.	-	-	-	-
Independent Director	R.O.C	C. R. Chen	Male 61-70 Years old	2024.06.18	3 Years	2021.07.20	0	0%	0	0%	0	0%	0	0%	Master of Business Administration, Eastern Illinois University, USA Chairman, Rui Zhan Industrial Economic Research Co., Ltd.	Chairman, Rui Zhan Industrial Economic Research Co., Ltd. Independent Director, Pili International Multimedia Co., Ltd. Independent Director, Vedan International (Holdings) Limited Director, Tai-Saw Technology Co., Ltd. Independent director, Alpha Networks Inc.	-	-	-	-

Title	Nationality /Country of Origin	Name	Gender Age	Date Elected	Term (Years)	Date First Elected	Shareholding when Elected		Current Shareholding		Spouse & Minor Shareholding		LW Shareholding by Nominee Arrangement (shares)		Experience (Education)	Other Position	Executives, Directors or Supervisors who are spouses or within two degrees of kinship			Notes
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Independent Director	R.O.C	M. H. Chang	Male 61-70 Years old	2024.06.18	3 Years	2024.06.18	0	0%	0	0%	0	0%	0	0%	Master in Professional Accounting, University of Texas at Austin Chairman, PwC Taiwan Adjunct Professor at National Taiwan University, National Chung Cheng University, and Tunghai University	Independent Director, Uni-President Enterprises Corp. Independent Director, Advantech Co., Ltd.	-	-	-	-
Independent Director	R.O.C	C. N. Yu	Female 51-60 Years old	2024.06.18	3 Years	2024.06.18	0	0%	0	0%	0	0%	0	0%	Business Administration Major, University of North Carolina Vice President, Uni-President Asset Management Corp.	Chairman, APAC Resources Ltd.	-	-	-	-

Note1: Please refer to pages 130~131 for current job titles in the company conglomerates.

Note2: Where the chairman and president or equivalent position (highest level executive officer) is the same person, the spouse, or a first-degree relative, provide information on the reason, reasonableness, necessity, and future improvement measures (such as increasing the number of independent director seats and more than half of all directors not concurrently serving as employees or executive officers):

The Company's chairman and president aims to improve operational efficiency and the execution of decisions. The chairman fully communicates the Company's recent condition, plans, and policies with directors to implement corporate governance. In order to strengthen the Board's independence in the future, the Company also plans to enhance the Board's capabilities and supervisory function by increasing the number of independent director seats. The Company currently has the following measures:

- To ensure the balance between power and responsibility and to prevent one person from monopolizing power and abusing power by insuring the liability insurance of directors and executive officers and entrusting PwC to audit the Company's financial reports.
- Arrange directors to participate in professional courses offered by external institutions every year, such as the Securities and Futures Institute, to enhance Board performance.
- Independent directors can fully discuss and provide recommendations in functional committees to the Board of Directors in implementing corporate governance.
- Over half of the directors in the Board of Directors do not concurrently serve as an employee or executive officer.

Note3: The representative of Kinlihong Co., Ltd. was reappointed from Director T. F. Hsieh to Director W. H. Hsieh on December 2, 2024.

2.1.1.2 Major shareholders of the institutional shareholders

March 30, 2025

Name of Institutional Shareholders	Major Shareholders	
Kinlihong Co., Ltd.	Deceased estates of T. F. Hsieh	71.07%
	W. H. Hsieh	10.30%
	Asia Fortune Global Inc.	18.63%
Link World Investments Co., Ltd.	C. J. Chen	25.00%
	C. M. Chen	25.00%
	L. S. Chen	20.00%
	M. N. Chou	15.00%
	S. I. Chen	15.00%

2.1.1.3 If any Major Shareholder Listed in Form 1 is a Corporate/Juristic Person, List its Major Shareholders in this Form

March 30, 2025

Name of Corporate/Juristic Person	Major Shareholders of the Corporate/Juristic Person	
Asia Fortune Global Inc.	W. H. Hsieh	100.00%

Professional qualifications and independence analysis of  
directors

A. Disclosure of information as professional qualifications and independent status of directors and independent directors:

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Chairman C. T. Lee	<ul style="list-style-type: none"> <li>^ With at least five-year experience in business, finance, or other work experience related to the business needs of the Company.</li> <li>^ Current Chairman and President of the Company</li> <li>^ Director of the Company</li> <li>^ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>a. Not managerial officer of the Company or related parties are spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons.</li> <li>b. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</li> <li>c. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</li> <li>d. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse thereof.</li> <li>e. Not having a marital relationship, a relative within the second degree of kinship, or a lineal relative within the third degree of kinship, to any other director of the Company.</li> <li>f. Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	None

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Director Y. F. Huang	<ul style="list-style-type: none"> <li>▲ With at least five-year experience in business, finance, or other work experience related to the business needs of the Company.</li> <li>▲ Former Director of the Company</li> <li>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>a. Not a director or supervisor of the Company or any of its affiliates.</li> <li>b. Not the spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons listed in Item (a).</li> <li>c. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</li> <li>d. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</li> <li>e. If the chairman, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: Not a director (or governor), supervisor, or employee of that other company or institution.</li> <li>f. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company.</li> <li>g. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse thereof.</li> <li>h. Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	None

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Director Kinlihong Co., Ltd. Representative: W. H. Hsieh	<p>▲ With experience in business, marketing, or other work experience related to the business needs of the Company.</p> <p>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</p>	<p>a. Not managerial officer of the Company or related parties are spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons.</p> <p>b. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</p> <p>c. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</p> <p>d. If the chairman, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: Not a director (or governor), supervisor, or employee of that other company or institution.</p> <p>e. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company.</p> <p>f. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse thereof.</p> <p>g. Not having a marital relationship, a relative within the second degree of kinship, or a lineal relative within the third degree of kinship, to any other director of the Company.</p> <p>h. Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</p>	None

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
<p>Director Link World Investments Co., Ltd. Representative: L. S. Chen</p>	<ul style="list-style-type: none"> <li>▲ With at least five-year experience in business, finance, or other work experience related to the business needs of the Company.</li> <li>▲ Current Chairman of Linetek Electronic Co., Ltd.</li> <li>▲ Director of the Company</li> <li>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>a. Not an employee of the Company or any of its affiliates.</li> <li>b. Not managerial officer of the Company or related parties are spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons.</li> <li>c. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</li> <li>d. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</li> <li>e. If the chairman, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: Not a director (or governor), supervisor, or employee of that other company or institution.</li> <li>f. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company.</li> <li>g. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse thereof.</li> <li>h. Not having a marital relationship, a relative within the second degree of kinship, or a lineal relative within the third degree of kinship, to any other director of the Company.</li> <li>i. Not being any circumstances in the subparagraphs of Article 30 of the Company Act °</li> </ul>	<p style="text-align: center;">None</p>

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Director K. T. Chen	<ul style="list-style-type: none"> <li>▲ With at least five-year experience in business, finance, or other work experience related to the business needs of the Company.</li> <li>▲ Former senior manager of KINPO ELECTRONICS, INC.</li> <li>▲ Director of the Company</li> <li>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>a. Not an employee of the Company or any of its affiliates.</li> <li>b. Not a director or supervisor of the Company or any of its affiliates.</li> <li>c. Not the spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the officers listed in Item (a) or the persons listed in Item (b).</li> <li>d. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</li> <li>e. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</li> <li>f. If the chairman, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: Not a director (or governor), supervisor, or employee of that other company or institution.</li> <li>g. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company.</li> <li>h. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse thereof.</li> <li>i. Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	None

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Independent Director Hong Ouyang	<ul style="list-style-type: none"> <li>▲ With at least five-year experience in lawyer, law, university adjunct assistant professor qualification, business, or other work experience related to the business needs of the Company.</li> <li>▲ Current Director of Brain Trust International Law Firm</li> <li>▲ Current Director of Fulltech Fiber Glass Corp.</li> <li>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>a. Not an employee of the Company or any of its affiliates.</li> <li>b. Not a director or supervisor of the Company or any of its affiliates.</li> <li>c. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate amount of 1% or more of the total number of outstanding shares of the Company or ranking in the top 10 in holdings.</li> <li>d. Not a managerial officer under (1), spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of any of the persons under (2) and (3).</li> <li>e. Not a director, supervisor, or employee of a corporate shareholder who directly holds 5% or more of the total number of outstanding shares of the Company or who holds shares ranking in the top five holdings, or who designates its representative to serve as a director or supervisor of the Company under Article 27, paragraph 1 or 2 of the Company Act.</li> </ul>	None
Independent Director C. R. Chen	<ul style="list-style-type: none"> <li>▲ With at least five-year experience in business, finance, accounting or other work experience related to the business needs of the Company.</li> <li>▲ Current Chairman of Ruizhan Industrial Economic Research Co., Ltd., Independent Director of Pili International Multimedia Co.,Ltd., Independent Director, Vedan International (Holdings) Limited, Director of Tai-Saw Technology Co., Ltd., independent director, Alpha Networks Inc.</li> <li>▲ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<ul style="list-style-type: none"> <li>f. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: Not a director, supervisor, or employee of that other company.</li> <li>g. If the chairman, president, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are the same person or are spouses: Not a director (or governor), supervisor, or employee of that other company or institution.</li> <li>h. Not a director, supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution which has a financial or business relationship with the Company.</li> <li>i. Not a professional individual who is an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides commercial, legal, financial, accounting services or consultation to the Company or to any affiliate of the Company for which the provider in the past 2 years has received cumulative compensation exceeding NTD500,000, or a spouse</li> </ul>	2

Qualification Name	Professional qualifications and experience	Independent status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Independent Director M. H. Chang	<ul style="list-style-type: none"> <li>⤴ With at least five-year experience in business, finance, accounting or other work experience related to the business needs of the Company.</li> <li>⤴ Current Independent Director of Uni-President Enterprises Co., Ltd. And Advantech Co., Ltd.</li> <li>⤴ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>	<p>thereof; provided, these restrictions do not apply to any member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Securities and Exchange Act or to the Business Mergers and Acquisitions Act or related laws or regulations.</p> <p>j. Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</p>	2
Independent Director C. N. Yu	<ul style="list-style-type: none"> <li>⤴ With at least five-year experience in business, finance, accounting or other work experience related to the business needs of the Company.</li> <li>⤴ Current Chairman of APAC Resources Ltd.</li> <li>⤴ Not being any circumstances in the subparagraphs of Article 30 of the Company Act.</li> </ul>		None

B. Diversity and independence of the Board of Directors:

- a. The Company's Corporate Governance Practice Principle stipulates that the composition of the Board of Directors should be diversified. Except the member of Directors who also serve as managers of the Company is not to comprise more than one-third of Board seats, and also, they should also possess diversity in different professional backgrounds, fields of work, knowledge, skills and literacy necessary for performing their duties, age, gender nationality, and so on. In order to achieve the ideal target of corporate governance, the general abilities that the Board should be equipped with are stated below:
1. Ability to make sound business judgments.
  2. Accounting and financial analysis ability.
  3. Business management ability.
  4. Crisis management ability.
  5. Industrial knowledge.
  6. Global market viewpoint.
  7. Leadership skills.
  8. Ability to make decision.

Core of diversity Name	Basic composition										Professional background				Professional knowledge and capabilities					
	Nationality	Gender	Employee	Age						Tenure and seniority of Independent Directors		Accounting Finance	Industry	Marketing	Law	Operational judgment capability	Business management capability	Crisis management	Global market viewpoint	Ability to make decision
				Below 40	41 to 50	51 to 60	61 to 70	71 to 80	81 to 90	Less than 3 years	3 to 9 years									
Chairman C. T. Lee	R.O.C.	Male	V				V						V	V		V	V	V	V	V
Director Y. F. Huang	R.O.C.	Male	V			V							V	V		V	V	V	V	V
Director Kinlihong Co., Ltd. Representative: W. H. Hsieh (Note)	R.O.C.	Female	V	V										V		V	V	V	V	V
Director LinkWorld Investments Co., Ltd. Representative: L. S. Chen	R.O.C.	Male							V				V	V		V	V	V	V	V
Director K. T. Chen	R.O.C.	Male				V							V	V		V	V	V	V	V
Independent Director Hong Ouyang	R.O.C.	Male		V							V				V	V	V	V	V	V
Independent Director C. R. Chen	R.O.C.	Male				V					V	V			V	V	V	V	V	V
Independent Director M. H. Chang	R.O.C.	Male				V				V		V			V	V	V	V	V	V
Independent Director C. N. Yu	R.O.C.	Female			V					V		V			V	V	V	V	V	V

Note : The representative of Kinlihong Co., Ltd. was reappointed from Director T. F. Hsieh to Director W. H. Hsieh on December 2, 2024.

b. Among the Board members, directors who are also employees account for 22%, female directors account for 22%, independent directors account for 44%. 4 independent directors have served for less than 9 years. Age of director below 40 has 1 person, for 41-50 has 1 person, 51-60 has 2 persons, 61-70 has 4 persons, 81-90 has 1 person.

c. The specific management objectives of the board diversity policy and their achievement status are as follows:

Diversity management objectives	Achievement status
The number of directors who concurrently serve as the managers of the Company do not exceed one-third of the board seats.	Achieved
Gender diversity of board members – At least one female director.	Achieved
Adequate and diverse professional knowledge and skills – At least one-third of the directors have connector industry, marketing or accounting expertise.	Achieved

Note: Following the full re-election of the Board of Directors in 2024, the Company currently has two female directors, accounting for 22% of the total Board members. In accordance with the Sustainable Development Action Plans for TWSE- and TPEX-Listed Companies, the Company has met the requirement of having at least one director of a different gender as of 2025, but has not achieved the target of one-third representation for either gender. This is mainly due to the characteristics of the industry, which make it challenging to identify and recruit suitable candidates within a short period. The Company will, prior to the expiration of the current Board's term and the next re-election, actively seek talent recommendations through multiple channels, including from industry organizations and academic institutions, to help enhance corporate governance, implement board diversity, and improve the balance and structure of the Board of Directors.

2.1.2 Information on president, vice president, senior manager and senior executives of divisions and departments management

Unit: Share  
March 30, 2025

Title	Nationality / Country of Origin	Name	Gender	Date Effective	Shareholding		Spouse & Minor		LW Shareholding by Nominee Arrangement (Shares)		Experience (Education)	Other Position	Executives who are Spouses or Within Two Degrees of Kinship			Notes
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	R.O.C.	C. T. Lee	Male	1999.06.01	3,384,466	2.13%	0	0%	0	0%	Industrial Management Department, Lughwa Institution of Technology President, Longwell Company	Chairman, Liang-Shin Investment Co., Ltd. (Note1)	—	—	—	Note2
Vice President of Sales	R.O.C.	W. Y. Lin	Male	2010.03.01	0	0%	0	0%	0	0%	Chung Yuan Christian University Bussiness Manager, Primax Electronics Ltd. President, Taiwan Linetek Electronic Co., Ltd.	(Note1)	—	—	—	—
Vice President Of New product and development	R.O.C.	Terry Tseng	Male	2010.03.01	123,378	0.08%	0	0%	0	0%	National Taipei University of Technology R&D Section Manager, Hon Hai Precision Ind. Co., Ltd. R&D Manager, Longwell Company	—	—	—	—	—
Auditing Supervisor	R.O.C.	Karin Lin	Female	2003.06.01	13,000	0.01%	0	0%	0	0%	Department of Finance and Taxation, National Chung Hsing University	—	—	—	—	—

Title	Nationality / Country of Origin	Name	Gender	Date Effective	Shareholding		Spouse & Minor		LW Shareholding by Nominee Arrangement (Shares)		Experience (Education)	Other Position	Executives who are Spouses or Within Two Degrees of Kinship			Notes
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
											Auditor, FORMOSA21 INC. Auditing Section Manager, Longwell Company					
Finance Director	R.O.C.	Sandy Ning	Female	2019.08.09	0	0%	0	0%	0	0%	Master of Finance, National Chiao Tung University Manager, Condel Technology Co., Ltd. Director, Gallant Precision Machining Co., Ltd.	(Note1)	—	—	—	—

Note1: Please refer to pages 130~131 for current job titles in the company conglomerates.

Note2: Where the chairman and president or equivalent position (highest level executive officer) is the same person, the spouse, or a first-degree relative, provide information on the reason, reasonableness, necessity, and future improvement measures (such as increasing the number of independent director seats and more than half of all directors not concurrently serving as employees or executive officers):

The Company's chairman and president aims to improve operational efficiency and the execution of decisions. The chairman fully communicates the Company's recent condition, plans, and policies with directors to implement corporate governance. In order to strengthen the Board's independence in the future, the Company also plans to enhance the Board's capabilities and supervisory function by increasing the number of independent director seats. The Company currently has the following measures:

- a. To ensure the balance between power and responsibility and to prevent one person from monopolizing power and abusing power by insuring the liability insurance of directors and executive officers and entrusting PwC to audit the Company's financial reports.
- b. Arrange directors to participate in professional courses offered by external institutions every year, such as the Securities and Futures Institute, to enhance Board performance.
- c. Independent directors can fully discuss and provide recommendations in functional committees to the Board of Directors in implementing corporate governance.
- d. Over half of the directors in the Board of Directors do not concurrently serve as an employee or executive officer.





Table of Range of Remuneration

Bracket	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The company (Note8)	From All Consolidated Entities (Note9) H	The company (Note8)	From Parent company and All Invested Businesses (Note11) I
Under NTD1,000,000	Yu-Mi Huang W. H. Hsieh L. S. Chen	Yu-Mi Huang W. H. Hsieh L. S. Chen	Yu-Mi Huang W. H. Hsieh L. S. Chen	Yu-Mi Huang W. H. Hsieh
NTD1,000,000~NTD2,000,000	T. F. Hsieh Kinlihong Co., Ltd. Park Wise Investment Ltd Y. F. Huang W. J. Huang Tao-Yu Sun M. H. Chang C. N. Yu	T. F. Hsieh Kinlihong Co., Ltd. Park Wise Investment Ltd Y. F. Huang W. J. Huang Tao-Yu Sun M. H. Chang C. N. Yu	Kinlihong Co., Ltd. Park Wise Investment Ltd Y. F. Huang W. J. Huang Tao-Yu Sun M. H. Chang C. N. Yu	Kinlihong Co., Ltd. Park Wise Investment Ltd W. J. Huang Tao-Yu Sun M. H. Chang C. N. Yu
NTD2,000,000~NTD3,500,000	C. T. Lee Link World Investments Co., Ltd K. T. Chen Hong Ouyang C. R. Chen	C. T. Lee Link World Investments Co., Ltd K. T. Chen Hong Ouyang C. R. Chen	Link World Investments Co., Ltd K. T. Chen Hong Ouyang C. R. Chen	Link World Investments Co., Ltd Y. F. Huang K. T. Chen Hong Ouyang C. R. Chen
NTD3,500,000~NTD5,000,000	-	-	-	-
NTD5,000,00~NTD10,000,000	-	-	T. F. Hsieh	T. F. Hsieh L. S. Chen
NTD10,000,00~NTD15,000,000	-	-	-	-
NTD15,000,00~NTD30,000,000	-	-	C. T. Lee	C. T. Lee
NTD30,000,000~NTD50,000,000	-	-	-	-
NTD50,000,000~NTD100,000,000	-	-	-	-
Over NTD100,000,000	-	-	-	-
Total	16	16	16	16

Note 1: The names of the directors shall be separately listed (for legal person shareholders, the names of legal person shareholders and representatives shall be listed separately), directors and independent directors shall be separately listed, and the amount of each payment shall be disclosed on an aggregate basis. If the director is also the president or vice president, this table and the remuneration table for president and vice president shall be filled out the above table and P.28-P.29 tables.

Note 2: Refers to the remuneration to directors (including directors' salaries, duty allowances, severance pay, various bonuses and incentives, etc.) in the most recent year.

- Note 3: Refers to the amount of remuneration to directors as approved by the Board of Directors for the most recent fiscal year.
- Note 4: Refers to the relevant business expenses of directors (including travel expenses, special disbursements, allowances, accommodation, company car, and other physical items) for the most recent year. Where housing, cars, other means of transportation, or expenditures exclusively for individuals are offered, the nature and costs of the offered assets, the actual rent or fair market rent, fuel expenses, and other benefits shall be disclosed. In addition, where a driver is provided, please provide an explanation in the notes on the compensation paid to the driver by the Company, but not including the remuneration.
- Note 5: All pays to the director who is also an employee of the Company (including the position of president, vice president, other executive officer and staff), including salary, additional pay, severance pay, bonuses, rewards, transportation allowance, special allowance, stipends, dormitory, and car for the most recent year. Where housing, cars, other means of transportation, or expenditures exclusively for individuals are offered, the nature and costs of the offered assets, the actual rent or fair market rent, fuel expenses, and other benefits shall be disclosed. In addition, where a driver is provided, please provide an explanation in the notes on the compensation paid to the driver by the Company, but not including the remuneration. Furthermore, the salaries recognized in accordance with IFRS 2 "Share-based Payment," including the share subscription warrants issued to employees, new restricted stock award shares issued to employees, and employee stock options at cash capital increase, shall be calculated as remuneration.
- Note 6: Refers to the employees' compensation (including stocks and cash) received by a director who is also an employee (including the position held concurrently as president, vice president, other executive officers, or an employee) for the most recent year. If it is impossible to estimate, the proposed distribution amount of this year will be calculated according to the proportion of the actual distribution amount of last year.
- Note 7: The total pay to the directors from all companies in the consolidated statements (including the Company).
- Note 8: Refers to the total remuneration paid to each director by the Company, and the director's name shall be disclosed in the corresponding remuneration bracket.
- Note 9: Refers to the total remuneration all companies (including the Company) in the consolidated financial statements paid to each director of the Company, and the director's name shall be disclosed in the corresponding remuneration bracket.
- Note 10: The net income after-tax refers to the net income after-tax in the standalone financial statements for the most recent year.
- Note 11: a. This column is for the amount of relevant remuneration received by the Company's directors from invested companies other than subsidiaries or the parent company.
- b. Where the Company's directors received relevant remuneration from invested companies other than subsidiaries or the parent company, the remuneration received by the Company's directors from invested companies other than subsidiaries or the parent company shall be included in the "I" column of the remuneration bracket table with the column name changed to "the parent company and all invested companies."
- c. The remuneration means pay, compensation (including compensation of employees, directors and supervisors) and business expenses received by the director serving as a director, supervisor or manager of an invested company other than subsidiaries or the parent company.
- \* The information on the remuneration disclosed in this table is different from the concept of income of the Income Tax Act. Therefore, the purpose of this Table is for information disclosure only and not for tax purposes.

## Remuneration of President and Vice President

Unit: NTD thousands

Year: 2024

Title	Name	Salary (A) (Note2)		Severance Pay (B) (*1)		Bonuses and Allowances (C) (Note3) (*2)		Employee s' Profit Sharing Bonus (D) (Note4)				Ratio of total compensation (A+B+C+D) to net income (%) (Note8)		Compensation from Non- Consolidated Entities or Parent Company (Note9)
		The company	From All Consolidated Entities (Note5)	The company	From All Consolidated Entities (Note5)	The company	From All Consolidated Entities (Note5)	The company		From All Consolidated Entities(Note5)		The company	From All Consolidated Entities (Note5)	
								Cash	Stock	Cash	Stock			
President	C. T. Lee	11,760	11,760	216	216	6,318	6,318	10,600	0	10,600	0	2.86%	2.86%	None
Vice President	W. Y. Lin													
Vice President	Terry Tseng													

\* The Salary of drivers is NTD803 thousand.

\* 1 including the amount of the retirement pension expense.

\* 2 including car's depreciation and rent expense NTD2,618 thousand.

### Table of Range of Remuneration

Bracket	Name of President and Vice President	
	The company (Note6)	Parent company and from All Invested Businesses(Note9)E
Under NTD1,000,000	-	-
NTD1,000,000~NTD2,000,000	-	-
NTD2,000,000~NTD3,500,000	-	-
NTD3,500,000~NTD5,000,000	Terry Tseng	Terry Tseng
NTD5,000,00~NTD10,000,000	W. Y. Lin	W. Y. Lin
NTD10,000,00~NTD15,000,000	-	-
NTD15,000,00~NTD30,000,000	C. T. Lee	C. T. Lee
NTD30,000,000~NTD50,000,000	-	-
NTD50,000,000~NTD100,000,000	-	-
Over NTD100,000,000	-	-
Total	3	3

Note1: The names of the president and vice presidents shall be separately listed, and the amount of each payment shall be disclosed on an aggregate basis. Fill out this table and the remuneration table for President and Vice President if the director is also the president or vice president.

Note 2: Refers to the salaries, duty allowances, and severance pay paid to the president or vice president in the most recent year.

Note 3: Refers to the remuneration paid to the president or vice president, including various bonuses, incentives, travel expenses, special disbursements, allowances, accommodation, company car, other physical items, other compensations, etc., in the most recent year. Where housing, cars, other means of transportation, or expenditures exclusively for individuals are offered, the nature and costs of the offered assets, the actual rent or fair market rent, fuel expenses, and other benefits shall be disclosed. In addition, where a driver is provided, please provide an explanation in the notes on the compensation paid to the driver by the Company, but not including the remuneration. Furthermore, the salaries recognized in accordance with IFRS 2 "Share-based Payment," including the share subscription warrants issued to employees, new restricted stock award shares issued to employees, and employee stock options at cash capital increase, shall be calculated as remuneration.

Note 4: Refers to the amount of compensation distributed to the president and vice presidents approved by the Board of Directors in the most recent year. If it is impossible to estimate, the proposed distribution amount of this year will be calculated according to the proportion of the actual distribution amount of last year.

Note 5: The total pay to the president or vice president from all companies in the consolidated statements (including the Company).

Note 6: Refers to the total remunerations paid to each president and vice president by the Company, and the names of presidents and vice presidents shall be disclosed in the corresponding remuneration bracket.

Note 7: Refers to the total remuneration all companies (including the Company) in the consolidated financial statements paid to each president and vice president of the Company, and the names of presidents and vice presidents shall be disclosed in the corresponding remuneration bracket.

Note 8: The net income after-tax refers to the net income after-tax of in the standalone financial statements for the most recent year.

Note 9: a. This column is for the amount of relevant remuneration received by the Company's president and vice president from invested companies other than subsidiaries or the parent company.

b. Where the Company's president and vice president received relevant remuneration from invested companies other than subsidiaries or the parent company, the remuneration received by the Company's president and vice president from invested companies other than subsidiaries or the parent company shall be included in the "E" column of the remuneration bracket table with the column name changed to "the parent company and all invested companies."

c. The remuneration means pay, compensation (including compensation of employees, directors and supervisors) and business expense received by the president or vice president serving as a director, supervisor or manager of an invested company other than subsidiaries or the parent company.

\* The information on the remuneration disclosed in this table is different from the concept of income of the Income Tax Act. Therefore, the purpose of this Table is for information disclosure only and not for tax purposes.

## Executive Officers Receiving Employee Bonus Distribution

Unit: NTD thousands

Year: 2024

	Title	Name	Stock (Fair Market Value)	Cash	Total	Ratio of Total Amount to Net Income (%)
Executive Officers	President	C. T. Lee	0	11,700	11,700	1.16%
	Vice President	W. Y. Lin				
	Vice President	Terry Tseng				
	Finance Director	Sandy Ning				

Note1: Names and job titles should be disclosed individually, but profit distributions received may be disclosed in aggregate.

Note2: Fill in the amount of employee profit-sharing compensation (including stocks and cash) received by the managerial officers as approved or expected to be approved by the board of directors for the most recent fiscal year. If the amount cannot be forecasted, disclose the amount expected to be distributed by calculating pro-rata to the amount that was actually distributed in the preceding fiscal year. If the Company has already adopted the IFRS, net income means the net income after tax on the parent company only or individual financial report for the most recent fiscal year.

Note 3: The applicable scope of "managerial officers" is defined under the 27 March 2003 FSC Order No. Tai-Cai-Zheng-III-0920001301 as persons in the following positions:

- (1) General manager(s) and equivalent level positions
- (2) Assistant general manager(s) and equivalent level positions
- (3) Deputy assistant general manager(s) and equivalent level positions
- (4) Chief officer of the finance division
- (5) Chief officer of the accounting division
- (6) Other persons who have the power to manage affairs and sign for the Company

Note 4: If any director, general manager, or assistant general manager receives profit-sharing compensation (including stocks or cash), complete this table in addition to Table 1-2.

2.2.2 Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, presidents and vice presidents, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.

A. Analysis of remuneration for the most recent two fiscal years to directors, presidents and vice presidents.

Unit: NTD thousand

Year  Title	2023				2024			
	From LW		From All Consolidated Entities		From LW		From All Consolidated Entities	
	Total payment of Remuneration	Total remuneration as % of Net Income	Total payment of Remuneration	Total remuneration as % of Net Income	Total payment of Remuneration	Total remuneration as % of Net Income	Total payment of Remuneration	Total remuneration as % of Net Income
Directors	29,953	4.71%	29,953	4.71%	46,726	4.62%	48,267	4.77%
President & Vice President	21,157	3.32%	21,157	3.32%	28,894	2.86%	28,894	2.86%

Directors' remuneration increases in 2024 to 2023 is due to increase in net profit after tax in 2024; president and vice president's remuneration increase in 2023 is due to raise in bonus.

B. The policies, standards, and portfolios for the payment of remuneration, the procedures for determining remuneration, and their connection with business performance and future risks.

a. The policies, standards, and portfolios for the payment of remuneration, and the connection with business performance:

1. According to Article 24 of “Articles of Incorporation” the remuneration of directors may be paid for the current year within the limit of 2.5% of the current year’s profit. Moreover, the Company offers reasonable remuneration based on considering individual directors’ contributions to the Company’s operation and performance, board of directors and functional commission. Related performance appraisal and rationality of remuneration all reviewed by the Compensation Committee and Board of Directors, and according to the resolution of the Board of Directors fixed transportation allowance shall be paid on a quarterly basis.

The main directors’ remuneration assessment items and their proportions are as follows:

I. Assessment of management: takes up 70% of overall assessment, pursuant to operating revenue, net profit before tax, and other factors of current year.

II. Assessment of board of directors and functional commission: takes up 30% of overall assessment.

2. The composition of executive officers’ remuneration includes two parts, fixed remuneration and variable remuneration. The fixed part is the basic remuneration of executive officers, while the variable part is mainly linked to the Company’s annual operating performance, financial status and individual executive officers’ annual performance evaluation results, as a reference for bonus issuance. Assessment of remuneration of key managers as following:

I. Financial indicators: pursuant to operating revenue’s margin, net profit before tax of current year, and other indicators, contribution of each manager in ratio, and their achievement in rate.

II. Non-financial indicators: remuneration is allocated pursuant to implementation and operating management of business goals, with timely revision on remuneration system based on actual business status and legal compliance.

b. The procedures for determining remuneration:

The remuneration of directors and executive officers shall be regularly evaluated and determined by the Company’s remuneration committee according to regulations and submitted to the Board of Directors for approval.

c. Connection with and future risk:

The Company’s important management decisions are implemented after measuring various risks. The operating performance of important decisions will be reflected on the Company’s profit, in turn, it is related to

the remuneration of the management level; that is, the remuneration of the Company's directors and executive officers is closely related to the control performance of future risks.

## 2.3 Implementation of corporate governance

### 2.3.1 Board of directors

A total of 6 meetings of the Board of Directors were held in 2024. Attendance of the directors shown as follows:

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Commentary
Chairman	C. T. Lee	6	0	100%	Re-elected on June 18, 2024. Should attend 6 times.
Director	Y. F. Huang	2	0	67%	Newly-elected on June 18, 2024. Should attend 3 times.
Director	Kinlihong Co., Ltd. Representative: T. F. Hsieh / W. H. Hsieh (Note)	2	1	67%	Newly-elected on June 18, 2024. Should attend 3 times.
Director	Link World Investments Co., Ltd. Representative: L. S. Chen	6	0	100%	Re-elected on June 18, 2024. Should attend 6 times.
Director	K. T. Chen	6	0	100%	Re-elected on June 18, 2024. Should attend 6 times.
Independent Director	Hong Ouyang	6	0	100%	Re-elected on June 18, 2024. Should attend 6 times.
Independent Director	C. R. Chen	6	0	100%	Re-elected on June 18, 2024. Should attend 6 times.
Independent Director	M. H. Chang	3	0	100%	Newly-elected on June 18, 2024. Should attend 3 times.
Independent Director	C. N. Yu	2	1	67%	Newly-elected on June 18, 2024. Should attend 3 times.
Director (Discharged)	T. F. Hsieh	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.
Director (Discharged)	Park Wise Investment Ltd. Representative:	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Commentary
	Yu-Mi Huang				
Independent Director (Discharged)	W. J. Huang	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.
Independent Director (Discharged)	Tao-Yu Sun	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.

Note: The representative of Kinlihong Co., Ltd. was reappointed from Director T. F. Hsieh to Director W. H. Hsieh on December 2, 2024.

Other mentionable items:

1. If any of the following events occurred, the dates of the meetings, sessions, summary of proposals, opinions of all the independent directors and the company's responses should be specified:

(1) Circumstances referred to in Article 14-3 of the Securities and Exchange Act: The Company has established audit committee, Article 14-3 of the Securities and Exchange Act is not applicable to the Company. Please refer to the operation status of the audit committee for further details.

(2) Except as otherwise disclosed above, any other resolutions of the Board of Directors' meetings objected to or subject to qualified opinion by any of the independent directors and recorded or declared in writing: None.

2. If there are directors' abstinance of motions due to conflict of interest, the directors' names, contents of motion, causes for abstinance of voting should be specified:

Board of Directors Meeting Dates	Name	Resolution	Avoidance of Interests and Voting Situation
January 29, 2024 The 15 <sup>th</sup> meeting of the 17 <sup>th</sup> term	Director, T. F. Hsieh	Discussion on the application for directors' retirement pension.	Except for the directors who should avoid due to interests, the remaining directors present passed without objection.
	Chairman, C. T. Lee Director, T. F. Hsieh	Determine the proposal of the amounts of each manager's year-end bonus and the contents of wages adjustments for 2023.	Except for the directors who should avoid due to interests, the remaining directors present passed without objection.
August 9, 2024 The 2 <sup>nd</sup> meeting of the 18 <sup>th</sup> term	Chairman, C. T. Lee	Determine the proposal of the amounts of each director's remuneration for 2023.	Except for the directors who should avoid due to interests, the remaining directors present passed without objection.

3. A TWSE/TPEX listed company should disclose information such as the evaluation cycle and period, evaluation scope, evaluation method, and content of the board's self (or peer) evaluation:

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Commentary
<b><u>Board of Directors' Performance Evaluation Implementation Status</u></b>					
Evaluation Cycles	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Aspects	
The Company conducts the board performance evaluation once a year.	From January 1, 2024 to December 31, 2024	Board of Directors as a Whole	Internal assessment of the Board	<ul style="list-style-type: none"> <li>● Involvement in the Company's operation</li> <li>● Enhancement of the quality of the board's decision-making</li> <li>● Makeup and structure of the board</li> <li>● Election of board members and continuing knowledge development</li> <li>● Internal controls</li> </ul>	
		Individual Directors	Self-assessments by each board member	<ul style="list-style-type: none"> <li>● Understanding of the Company's goals and mission</li> <li>● Awareness of director's duties</li> <li>● Involvement in the Company's operations</li> <li>● Internal relationship and communication</li> <li>● Director's professionalism and continuing knowledge development</li> <li>● Internal controls</li> </ul>	
		Functional Committees (Compensation Committee, Audit Committee, and Sustainable Development Committee)	Self-assessments by each functional committee	<ul style="list-style-type: none"> <li>● Involvement in the Company's operation</li> <li>● Awareness of the functional committee's duties</li> <li>● Enhancement of the quality of the functional committee's decision-making</li> <li>● Makeup of the functional committee and election of its members</li> <li>● Internal controls</li> </ul>	
<p>The results of the performance assessment of the Board of Directors, Individual directors and Functional Committees (Compensation Committee, Audit Committee, and Sustainable Development Committee) in 2024 has been completed and reported to the Board of Directors at the 4th meeting of the 18<sup>th</sup> term on January 13, 2025.</p>					
<p>4. Measures taken to strengthen the functionality of the Board in the current and the latest year (e.g. establishing the Audit Committee, enhancing information transparency), and implementation status:</p> <p>(1) Strengthening the responsibilities and functions of the Board</p> <p>A. The Company has established "Regulations Governing Procedure for Board Directors Meetings' in accordance with "Regulations Governing Procedure for Board Directors Meetings of Public Companies", and the operation of Board Directors will be implemented according to this.</p> <p>B. The Company has assigned four independent directors. These four independent directors offer valuable suggestions and good ideas regarding matters related to the Company's business and finance upon their expertise.</p> <p>C. For the purpose of encouraging directors and managerial officers to act in line with ethical standards to establish the Company's "Code of ethics for directors and officers".</p> <p>(2) Director training</p> <p>The Company has duly, pursuant to the required hours set forth in "Guidelines for Higher Education for Directors of Listed Public Companies", arranged directors to receive higher educational &amp; training programs to beef up their expertise and</p>					

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Commentary
strengthen the function of the Board of Directors.					
(3) Enhancement of Transparency					
A. A total of 6 meetings of the Board of Directors were held in 2024, all major issues, which should be promulgated through the Market Observation Post System (MOPS), prove to be the information which should be made public.					
B. The Company has established the spokesperson system to ensure timely and proper disclosure of important information.					
C. The website of the Company has established can link to Market Observation Post System as reference for shareholders and interested parties regarding relevant information about the Company's business and financial status.					

### 2.3.2 Audit committee (Attendance of Independent Directors for Board Meeting)

#### A. Audit committee:

The company established the audit committee on July 20, 2021 with four members consists of independent directors.

#### B. Attendance of independent directors for board meetings

A total of 5 meetings of the Board of Directors were held in 2024. Attendance of the directors shown as follows:

Title	Name	Attendance in Person	By Proxy	Attendance rate (%)	Commentary
Independent Director	Hong Ouyang	5	0	100%	Re-elected on June 18, 2024. Should attend 5 times.
Independent Director	C. R. Chen	5	0	100%	Re-elected on June 18, 2024. Should attend 5 times.
Independent Director	M. H. Chang	2	0	100%	Newly-elected on June 18, 2024. Should attend 2 times.
Independent Director	C. N. Yu	2	0	100%	Newly-elected on June 18, 2024. Should attend 2 times.
Independent Director (Discharged)	W. J. Huang	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.
Independent Director (Discharged)	Tao-Yu Sun	3	0	100%	Discharged on June 18, 2024. Should attend 3 times.

Other mentionable items:

1. If any of the following circumstances occur, the dates of meetings, Terms, contents of motion, resolutions of the Audit Committee and the Company's response to the Audit Committee's opinion should be specified:

(1) Circumstances referred to in Article 14-5 of the Securities and Exchange Act:

Audit Committee Meeting Dates	Resolution	Independent Director's Opinions	Resolution of the Audit Committee	The Company's response to the opinion of the Audit Committee
January 29, 2024 The 13 <sup>th</sup> meeting of the 1 <sup>st</sup> term	<ul style="list-style-type: none"> <li>● Capital increase in LONGWELL INTERNATIONAL (B.V.I.) LTD. &amp; investment in GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD.</li> <li>● Establishment of subsidiary in India</li> </ul>	Approved by all Independent Directors present in the meeting.	Approved by all Committee members present in the meeting.	Approved by all Directors present in the meeting.
March 11, 2024 The 14 <sup>th</sup> meeting of the 1 <sup>st</sup> term	<ul style="list-style-type: none"> <li>● Reported the 2023 Internal Control System Statement</li> <li>● Reviewed the 2023 Business Report and financial statements</li> <li>● Reviewed the proposal for 2023 earnings distribution</li> <li>● Scheduling of record date of capital increase for adjustment to paid-in capital of the Company</li> <li>● Lifting non-competition restrictions on director candidates and representatives</li> <li>● Capital increase in Longwell (Thailand)</li> <li>● Independence and competency assessment of the CPAs, along with the proposal for their appointment and remuneration</li> <li>● Pre-approval of the provision of non-assurance services by the CPAs, their agency and affiliates, as well as cooperating agency to the Company and its subsidiaries</li> </ul>	Approved by all Independent Directors present in the meeting.	Approved by all Committee members present in the meeting.	Approved by all Directors present in the meeting.
May 6, 2024 The 15 <sup>th</sup> meeting of the 1 <sup>st</sup> term	<ul style="list-style-type: none"> <li>● Reviewed 2024 Q1 Consolidated Financial Statements</li> <li>● Scheduling of record date of capital increase for adjustment to paid-in capital of the Company</li> </ul>	Approved by all Independent Directors present in the meeting.	Approved by all Committee members present in the meeting.	Approved by all Directors present in the meeting.
August 9, 2024 The 1 <sup>st</sup> meeting of the 2 <sup>nd</sup> term	<ul style="list-style-type: none"> <li>● Reviewed 2024 Q2 Consolidated Financial Statements</li> <li>● Capital increase in Longwell (Thailand)</li> <li>● Proposal for the making of endorsements/guarantees for Guangxi Longwell</li> </ul>	Approved by all Independent Directors present in the meeting.	Approved by all Committee members present in the meeting.	Approved by all Directors present in the meeting.
November 8, 2024 The 2 <sup>nd</sup> meeting of the 2 <sup>nd</sup> term	<ul style="list-style-type: none"> <li>● Establishment of the Company's Operational Procedures Governing the Preparation, Filing, and Assurance of Sustainability Reports</li> <li>● Amendment to internal control system and self-audit system</li> <li>● Reviewed 2024 Q3 Consolidated Financial Statements</li> <li>● Scheduling of record date of capital increase for adjustment to paid-in capital of the Company</li> </ul>	Approved by all Independent Directors present in the meeting.	Approved by all Committee members present in the meeting.	Approved by all Directors present in the meeting.

(2) Other matters which were not approved by the Audit Committee but were approved by two-thirds or more of all directors : None.

2. If there are independent directors' avoidance of motions in conflict of interest, the

independent directors' names, contents of motion, causes for avoidance and voting shall be specified : None.

3. Communication status between independent directors and internal audit supervisors and certified public accountants (should include significant matters, methods, results, etc. of the communication carried out on the Company's financial and business status):

(1) The Company's independent directors understand the Company's business and financial situation through regular audit report or financial statements and discuss improvement plan of control deficiencies.

(2) The Company's independent directors and accountants, understand and discuss the Company's business and financial status through board meetings, and depending on the situation they will communicate when needed.

Meeting Dates	Discuss items	Discuss results
March 11,2024	<ul style="list-style-type: none"> <li>The accountant communicates with the governance after auditing the 2023 Consolidated and Individual Financial Statements.</li> </ul>	All Independent Directors present in the meeting have a full understanding of the items on the left and have no objection.
November 8, 2024	<ul style="list-style-type: none"> <li>The accountant communicates with the governance after reviewing the 2024 Q3 Financial Statement.</li> </ul>	All Independent Directors present in the meeting have a full understanding of the items on the left and have no objection.

### 2.3.3 Corporate governance execution status and deviations from "Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies"

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
1. Does Company follow "Taiwan Corporate Governance Implementation" to establish and disclose its corporate governance practices?	√		The company has established "the Corporate Governance Best Practice Principles" based on the Corporate Governance Best-Practice Principles for TWSE/ GTSM Listed Companies.	Operations are in compliance with the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
2. Shareholding Structure & Shareholders' Rights (1) Does Company have Internal Operation Procedures for handling shareholders' suggestions, concerns, disputes and litigation matters. If yes, has these procedures been implemented accordingly?	√		(1) The Company has designated appropriate persons to handle shareholder suggestions or complaints.	No significant differences so far.
(2) Does Company possess a list of major shareholders and beneficial owners of these major shareholders?	√		(2) The Company commissioned the Stock Agency of China Trust Commercial Bank to help with the process.	No significant differences so far.

Assessment Item	Implementation Status		Non-Implementation and Its Reason(s)	
	Yes	No		Explanation
(3) Has the Company built and executed a risk management system and “firewall” between the Company and its affiliates?	✓		(3) The related operating procedures for reference have been defined in the Company’s internal control system pursuant to laws.	No significant differences so far.
(4) Has the Company established internal rules prohibiting insider trading on undisclosed information?	✓		(4) The Company has established “Management Procedures for Preventing Insider Trading” prohibiting insider from using undisclosed information to trade securities.	No significant differences so far.
3. Composition and Responsibilities of the Board of Directors				
(1) Has the Company established a diversification policy, specific management goals and has it been implemented accordingly?	✓		(1) For the best of the Company’s business model and developmental needs, Board members should possess appropriate skills, perspectives, expertise, and experience related to business, fiancé and law, and four independent directors have been assigned. Although the chairman served as the general manager at the same time, the company has established sufficient independent system and safeguards to ensure to prevent monopolizing power and abusing authority.	No significant differences so far.
(2) Other than the Compensation Committee and the Audit Committee which are required by law, does the Company plan to set up other Board committees?	✓		(2) The Company set up the compensation committee on December 28, 2011 and audit committee on July 20, 2021 in accordance with the law and regulations. Additionally, to fulfill its sustainable development goals and implement effective sustainability governance, the Company established the Sustainable Development Committee on June 21, 2024, to serve as the highest guiding body for its sustainability efforts.	No significant differences so far.
(3) Has the Company established standards and method for evaluating Board performance, conduct annual performance evaluations, submit performance evaluation results to the Board, and use the results as a basis for determining the remuneration and nomination of individual directors?	✓		(3) The Company has set up "Rules for Board of Directors Performance Assessments" on November 8, 2019. The performance evaluation results to the Board will be used as a reference basis for selecting or nominating director.	No significant differences so far.

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
(4) Does the Company regularly evaluate the independence of CPAs?	√		<p>(4) The company reviews independence of its certified public accountant on a regular basis every year.</p> <ol style="list-style-type: none"> <li>1. Since 2023, the Company evaluates the CPA appointment or reappointment for the annual financial report audit with reference to the Audit Quality Indicators (AQI).</li> <li>2. Ask the CPA to provide “Statement of independence”, and the company confirms that the CPA has no other financial interests and business relationship with the company except for fees regarding attest engagement and tax cases.</li> <li>3. Accountant rotation also follows related rules.</li> <li>4. Confirm the CPA is not reprimanded or disciplined via the Financial Supervisory Commission, Executive Yuan website.</li> </ol>	No significant differences so far.
4. Does the public company have a suitable number of competent corporate governance personnel, and has it appointed a corporate governance supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their duties, assisting directors and supervisors with regulatory compliance, handling matters related to Board meetings and shareholders' meetings, and preparing proceedings for Board meetings and shareholders' meetings)?	√		<p>In order to safeguard the rights and interests of investors and strengthen the functions of the Board of Directors, the Board of Directors on May 7, 2020 approved the appointment of CFO Sandy Ning as the Company's corporate governance supervisor. CFO Sandy Ning has over 3 years of management experience in finance in public companies. The main duties of the corporate governance supervisor are to handle matters relating to Board meetings and shareholders' meetings in accordance with the law, to prepare proceedings for Board meetings and shareholders' meetings, to assist directors in taking office, continuing education, complying with the law and conducting director resignation or reassigning representative, and to provide the information required for directors to perform their duties, and also to verify the legality of the qualifications of independent directors. Key points of operations in 2024 are as follows:</p> <ol style="list-style-type: none"> <li>(1) To assist directors continuing education and to provide the information required</li> </ol>	No significant differences so far.

Assessment Item	Implementation Status		Non-Implementation and Its Reason(s)
	Yes	No	
			<p>for directors to perform their duties:</p> <ol style="list-style-type: none"> <li>1. Irregularly provide information on new laws or amendments concerning the directors performing duties, corporate governance or business operations to members of the Board of Directors.</li> <li>2. Review the confidentiality level of information and provide operational information to the needs of the directors, and maintain smooth communication between directors and each business executive.</li> <li>3. According to the company's industrial characteristics and directors' academic and experience background, assist independent directors and general directors to formulate annual refresher plans and arrange courses.</li> </ol> <p>(2) To assist the procedures of the meetings and comply with laws and regulations:</p> <ol style="list-style-type: none"> <li>1. Confirm whether the company's shareholders' meeting and the board meeting to comply with relevant laws and corporate governance codes.</li> <li>2. Assist and remind the directors to observe the laws and regulations when carrying out business or formal decisions of the Board of Directors, and make suggestions when the Board of Directors will make illegal legal decisions.</li> <li>3. Responsible for issuing material information or announcements of important resolutions on the same day after the Board meeting or shareholders' meeting, in order to ensure the disclosure of the legality and correctness of the information and to ensure the symmetry of trading information.</li> </ol> <p>(3) It is the meeting affairs unit of the Board of Directors, including preparing meeting agenda, stating the convening reasons, and sending notices to directors 7 days prior to</p>

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
			<p>the meeting. When the proposal is related to a director's own interests or the interests of legal person represented and the close period for the Company's stock trading, the director is reminded to recuse him/herself due to a conflict of interest. Finally, within 20 days after the meeting, the minutes book is sent to directors.</p> <p>(4) Handle pre-registration of the date of the shareholders' meeting, and prepare and file meeting notices, handbook, and proceedings within the time limit in accordance with the law. Handle the registration of changes to the Company's operations.</p> <p>The corporate governance supervisor has been trained for 12 hours in 2024 and training will continue in 2025.</p>	
5. Has the Company established a means of communicating with its Stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) or created a Stakeholders Section on its Company website? Does the Company respond to stakeholders' questions on corporate responsibilities?	√		Our company website has established stakeholder section, and the relevant department will keep good communication with each stakeholder.	No significant differences so far.
6. Has the Company appointed a professional registrar for its General Shareholders' Meetings?	√		The Company commissioned the Stock Agency of China Trust Commercial Bank to help with the process.	No significant differences so far.
7. Information Disclosure (1) Has the Company established a corporate website to disclose information regarding its financials, business and corporate governance status? (2) Does the Company use other information disclosure channels (e.g. maintaining an English-language website, designating staff to handle	√  √		<p>(1) The Company has established a Chinese/English website (<a href="http://www.longwell.com">http://www.longwell.com</a>) to disclose information regarding the Company's financials, business and corporate governance status.</p> <p>(2) The Company has information disclosed by designated personnel periodically/from time to time pursuant to laws. The information on the Company's website is composed and disclosed by designated personnel. The</p>	<p>No significant differences so far.</p> <p>No significant differences so far.</p>

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
<p>information collection and disclosure, appointing spokespersons, webcasting investors conference etc.)?</p> <p>(3) Does the company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?</p>		√	<p>Company has a spokesperson system established.</p> <p>(3) In accordance with "Company Act", The Company announces and reports annual financial statements within three months after the end of each fiscal year, and announces and reports Q1, Q2, and Q3 financial statements within the limited time.</p>	The company will decide whether to announce and report before the prescribed time limit according to the actual situation.
<p>8. Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (e.g. including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors)?</p>	√		<p>(1) Directors' attendance at the board of directors: overall average attendance of members of board of directors at 94% in 2024.</p> <p>(2) Implementation of risk management policies and risk measurement standards: The Company follows "Risk Management Policies and Procedures" to execute enterprise risk management, and the Board of Directors as the highest designated unit to manage risk. The Company reports to the Board of Directors of important affairs on promoting risk management once every year. The main results of conducting risk management policy in 2024 are as follows:</p> <p>1. Reported to the Board of Directors on the promotion of risk management related matters on November 8, 2024. Conducts risk evaluation of environments, society and corporate governance issues related to operating in accordance with the Company's overall operating policy and formulate related risk management strategies.</p> <p>2. On August 30, 2024, the Company conducted online "Risk Management Policies and Procedures" education for all directors and all employees, a total of about 70 members. The content of the training promotion course includes: purpose of risk management policy, risk management organizational structure and management and risk management process...etc. to enhance understanding of risk management by directors and employees.</p> <p>(3) Purchase the insurance, such as property</p>	No significant differences so far.

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)																																																										
	Yes	No	Explanation																																																											
			insurance, product transportation and product liability, to avoid risks. (4) Status of purchase of liability insurance by the Company for directors and executive officers: Renewal of the insurance was completed on July 1, 2024.																																																											
			(5) Directors' training records of 2024 as following; proceeding for 2025.																																																											
			<table border="1"> <thead> <tr> <th>Title</th> <th>Name</th> <th>Course</th> <th>Training hours</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Chairman</td> <td rowspan="2">C. T. Lee</td> <td>Essential Knowledge for Directors and Supervisors to Protect Themselves: Understanding How Perpetrators Exploit Irregular Transactions and Related-Party Transactions</td> <td>3</td> </tr> <tr> <td>The Net-Zero Path with Unlimited Business Opportunities - Analyzing Strategic Directions from an Industrial Perspective</td> <td>3</td> </tr> <tr> <td rowspan="2">Director</td> <td rowspan="2">Y. F. Huang</td> <td>The Boardroom Dispute and Commercial Case Adjudication Act</td> <td>3</td> </tr> <tr> <td>Nvidia's Three-Gigabit Miracle: New Thinking on the Semiconductor Industry Revolution Behind Artificial Intelligence</td> <td>3</td> </tr> <tr> <td>Representative Director</td> <td>W. H. 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Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
			M&A Strategies and Regulatory Risk Management	3
			Corporate Sustainability and Family Business Succession	3

9. The improvement status for the result of Corporate Governance Evaluation announced by Taiwan Stock Exchange:

(1) In order to facilitate stakeholders' communication, certain provisions of the Company's Whistleblowing System has been amended in accordance with the assessment item entitled "Operation of whistleblowing system".

(2) Investment in sustainability bonds recognized by the TPEX.  
 In 2024, the Company invested NTD100 million in the Taipei Fubon Commercial Bank Co., Ltd. 1<sup>st</sup> issue of Senior Unsecured Financial Debentures in 2024 (Short Name: P13 Fubon 1, Security Code: G107CG, ISIN Code: TW000G107CG8).  
 This bond has been recognized by the TPEX, as per TPEX-Securities-1130058613, dated April 12, 2024, as a Sustainable Use-of-Proceeds (UoP) Bonds.

2.3.4 If the company has a Remuneration Committee, disclose its composition, responsibilities and operations:

A. Composition: The Company established the Remuneration Committee on December 28, 2011. The members of the Remuneration Committee are C. R. Chen, Hong Ouyang, and M. H. Chang, appointed in coordination with the term of the Board of Directors on June 21, 2024, in which C. R. Chen is the convener.

Members of the Remuneration Committee

Title	Condition	Professional qualifications and experience	Independence status	Number of other public companies in which the member is concurrently serving as committee member
	Name			
Convener & Independent Director	C. R. Chen	Disclosure of information as professional qualifications and independent status of directors and independent directors, please refer to pages 17~18.		2
Independent Director	Hong Ouyang			0
Independent Director	M. H. Chang			2

B. Responsibility:

- Regularly review the Company's "Remuneration Committee Organizational Regulations" and propose suggestion.
- Formulate and regularly review the Company's directors' and executive officers' annual and long-term performance and the remuneration policy,

system, standard and structure.

- c. Regularly assess the achievement of the Company's directors' and executive officers' performance goals, and formulate the content and amount of individual's remuneration.

C. Operations of the Remuneration Committee:

- a. There are three members in the Company's remuneration committee.
- b. Current term of office: From June 21, 2024 to June 17, 2027. In the most recent year, the remuneration committee met 3 times, and the members' qualifications and attendance are as follows:

Title	Name	Attendance in person	By proxy	Attendance rate (%)	Notes
Convener	C. R. Chen	3	0	100%	Re-appointed on June 21, 2024
Committee Member	Hong Ouyang	1	0	100%	Newly-appointed on June 21, 2024
Committee Member	M. H. Chang	1	0	100%	Newly-appointed on June 21, 2024
Convener	Tao-Yu Sun	2	0	100%	Discharged on June 21, 2024
Committee Member	W. J. Huang	2	0	100%	Discharged on June 21, 2024

Other matters that require reporting:

- I. If the board of directors did not adopt or revised the recommendations of the remuneration committee, describe the date of board meeting, term of the board, agenda item, resolutions adopted by the board, and actions taken by the company in response to the opinion of the remuneration committee (if the remunerations approved by the board of directors are better than those recommended by the remuneration committee, describe the difference and reasons): No such incident occurred in this year.
- II. If with respect to any resolution of the remuneration committee, any member has a dissenting or qualified opinion that is on record or stated in a written statement, describe the date of committee meeting, term of the committee, agenda item, opinions of all members, and actions taken by the company in response to the opinion of members: No such incident occurred in this year.

2.3.5 Sustainable Development Implementation Status as Required by the Taiwan Financial Supervisory Commission

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
1. Does the Company have a governance structure for sustainability development and a dedicated (or ad-hoc) sustainable development organization with Board of Directors authorization for senior management, which is reviewed by the Board of Directors?	✓		The Company established the Sustainable Development Committee on June 21, 2024, to serve the highest guiding body for its sustainability efforts. This Committee consists of three members, including two independent directors. The Chairman serves as the convener, and a senior executive has been appointed as the Chief Sustainability Officer (CSO) to ensure effective implementation of the Company's sustainability initiatives. A Sustainability Promotion Team has been established to support the Committee's operations, consisting of designated leads and members from operational departments. This team is responsible for identifying ESG-related issues and, based on the findings, formulating management policies, and setting short-, medium-, and long-term goals along with corresponding action plans. These plans are submitted to the Committee for review and, once approved, are implemented and tracked, with regular updates provided. The Committee convened its inaugural meeting on November 8, 2024, during which it reported on the progress of sustainability initiatives to the Board of Directors. Starting from 2025, the Company will convene meetings on a quarterly basis, providing regular updates to the Board of Directors regarding the implementation of sustainability strategies and emerging sustainability issues.	No significant differences so far.
2. Does the Company follow materiality principle to conduct risk assessment for environmental, social and corporate governance topics related to company operation, and establish risk management related policy or strategy?	✓		The boundary of the Company's 2024 risk assessment primarily includes its headquarters in Taiwan and the subsidiary in Mainland China, Longwell Electronics (Shenzhen) Co., Ltd. The Sustainability Promotion Team identifies and assesses the impact of sustainability topics in accordance with the Global Reporting Initiative (GRI) Standards, specifically GRI 3: Material Topics 2021. This process involves evaluating stakeholder concerns related to sustainability issues and assessing the materiality of the potential impacts of these concerns on the Company's overall economic, environmental, social, and human rights performance. In collaboration with internal senior management, the Sustainability Promotion Team has identified nine material topics, namely: product quality management, procurement practices, products and services, health and safety, environmental compliance, training and education, energy, waste and hazard management, and emissions. The Company provides detailed disclosures regarding the management approaches and corresponding disclosure items for each identified material topic in its Sustainability Report.	No significant differences so far.

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
3. Environmental issues (1) Does the company endeavor to utilize all resources more efficiently and use renewable materials which have low impact on the environment?	√		(1)1. The company has obtained the certification of environmental management system ISO 14001 (validity period: 2024.06.11-2027.07.05), ISO 45001 (validity period: 2024.06.11-2024.07.05) and SONY GP (green partner) (validity period: 2027.06.30), and according to the above environmental management system to executed. 2. The company has established a Responsible Business Alliance management system, which has been reviewed by major U.S.-based clients, APPLE, DELL, HP, IBM, PHL and other customers. ◦ Officially joined a member of EICC Electronics Industry Code of Conduct Alliance (renamed as Responsible Business Alliance "RBA" in 2018). 3. The company's Shenzhen factory has been certified as "Green Production Factory" in Shenzhen.	No significant differences so far.
(2) Does the company endeavor to improve the efficiency of resource utilization and use recycled materials which have a low impact on the environment?	√		(2)1. For industrial waste reduction, waste polymers are recycled through enhanced manufacturing processes; packaging materials such as cartons, paper tubes, and blister boxes are encouraged to cooperate with downstream partners for recycling and reuse. 2. For the control of VOCs (volatile organic compounds), the company has required suppliers to invite qualified third parties to conduct testing, and the test results show that they meet the national standards ◦ For trace substances, the company has reasonably equipped plasma and activated carbon air purification and exhaust equipment, and has passed the acceptance of the local environmental protection department and obtained the "Guangdong Province Pollutant Discharge Permit". 3. Active control measures are taken in terms of consumption, and energy conservation and emission reduction plans and corresponding emission reduction plans are formulated by counting the past water consumption, electricity consumption and oil consumption of the factory. In addition to improving the utilization rate of energy and producing in a green and low carbon system. 4. About the energy reuse, the use of heat energy recovery generated by air compressors to provide hot water for employees' living needs and reduce the consumption of electricity and oil products has achieved remarkable results. The project passed the review of Guangdong Province energy-saving experts, and won the title of "Guangdong Province Cleaner Production Enterprise" and the government's	No significant differences so far.

Assessment Item	Implementation Status		Non-Implementation and Its Reason(s)	
	Yes	No		Explanation
(3) Does the company evaluate potential risks and opportunities brought by climate change, and take response measures to climate-related issues?	√		<p>subsidy for energy-saving project.</p> <p>(3) The Company established the Sustainable Development Committee, upon approval by the Board of Directors on June 21, 2024, to serve the highest governing body for climate-related management. This Committee consists of three directors, with the Chairman serves as the convener, and a senior executive appointed as the Chief Sustainability Officer (CSO) to ensure effective implementation of sustainability initiatives and the advancement of the Company's sustainability policies. The Sustainability Promotion Team identifies potential climate-related risks and opportunities that may impact the Company in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD) framework and regularly reports corresponding response measures and outcomes to both the Sustainable Development Committee and the Board of Directors.</p>	No significant differences so far.
(4) Does the company compile statistics of greenhouse gas emissions, water use, and total weight of waste in the past two years, and does it establish policies for energy conservation & carbon reduction, greenhouse gas emission reduction, water use reduction, and other waste management?	√		<p>(4) As part of the commitment to environmental sustainability, the Company has adopted low-carbon, energy-efficient practices, and green manufacturing as key guiding principle. The Company continues to implement initiatives focused on carbon reduction, energy conservation, water resource management, and waste management, all centered around the goal of minimizing the environmental impact of its production processes.</p> <p>1. Greenhouse Gas and Energy Management: The Company conducts inventories for both direct and indirect GHG emissions at its primary operational sites. The GHG emissions data for 2023 and 2024 are presented in the table below: The main energy consumption of the Company comes from electricity, forklifts, diesel for hot water supply in dormitories and gasoline for official vehicles. In the past two years, the main source of emissions was electricity, accounting for 99% of the total emissions; rest is</p>	No significant differences so far.

Assessment Item	Implementation Status				Non-Implementation and Its Reason(s)																																										
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			<p>exhaust from immovable (forklift, diesel used in dormitory boilers), movables (gas used in company cars).</p> <table border="1"> <thead> <tr> <th rowspan="2">Company</th> <th colspan="2">2023 (ton CO2e)</th> <th colspan="2">2024 (ton CO2e)</th> </tr> <tr> <th>Scope 1</th> <th>Scope 2</th> <th>Scope 1</th> <th>Scope 2</th> </tr> </thead> <tbody> <tr> <td>Longwell</td> <td>39.40</td> <td>86.30</td> <td>33.68</td> <td>92.33</td> </tr> <tr> <td>Subtotal</td> <td colspan="2">125.70</td> <td colspan="2">126.01</td> </tr> <tr> <td>Longwell Electronics</td> <td>249.42</td> <td>19,856.61</td> <td>130.98</td> <td>19,016.76</td> </tr> <tr> <td>Subtotal</td> <td colspan="2">20,106.03</td> <td colspan="2">19,147.74</td> </tr> <tr> <td rowspan="3">Total</td> <td>288.82</td> <td>19,942.91</td> <td>164.66</td> <td>19,109.09</td> </tr> <tr> <td>1.43%</td> <td>98.57%</td> <td>0.85%</td> <td>99.15%</td> </tr> <tr> <td colspan="2">20,231.73</td> <td colspan="2">19,273.75</td> </tr> </tbody> </table> <p>Note: The GHG emissions data for 2023 from Longwell Electronics (Shenzhen factory) was audited by Greem Industrial (ShenZhen) Co., Ltd., while the data for 2024 has been subjected solely to internal audit, with third-party audit pending. The GHG emissions data for 2023 and 2024 from Longwell (Headquarters) have been internally audited by the Company.</p> <p>2. The company has been concerned about water conservation and environmental protection issues for many years. In terms of water conservation plans, starting from the implementation of water conservation in daily life, the available water resources will be more effective. The water source for both Longwell (Headquarters) and Longwell Electronics (Shenzhen factory) is entirely tap water (100%). The Shenzhen factory, located in Bao'an District, Shenzhen City, is situated in a region classified as having low to medium water stress (10%~20%). This facility does not consume water in its manufacturing processes. All water use is limited exclusively to domestic purposes. The facility is equipped with a segregated drainage system for rainwater and wastewater. Rainwater is directed through on-site drainage systems into the municipal drainage network and subsequently discharged into local waterways. Domestic wastewater is conveyed through the facility's sewage infrastructure into the municipal sewer system and subsequently routed to a</p>		Company	2023 (ton CO2e)		2024 (ton CO2e)		Scope 1	Scope 2	Scope 1	Scope 2	Longwell	39.40	86.30	33.68	92.33	Subtotal	125.70		126.01		Longwell Electronics	249.42	19,856.61	130.98	19,016.76	Subtotal	20,106.03		19,147.74		Total	288.82	19,942.91	164.66	19,109.09	1.43%	98.57%	0.85%	99.15%	20,231.73		19,273.75		
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			<p>wastewater treatment plant for proper processing. Kitchen wastewater is subjected to oil-water separation prior to being combined with other domestic wastewater for preliminary treatment, in accordance with applicable local water discharge regulations. The facility conducts regular monitoring and testing of all discharged wastewater to ensure compliance with the water quality standards required for acceptance into the municipal wastewater treatment system.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3">Water consumption</th> </tr> <tr> <th>Unit: ML</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Longwell</td> <td>1.430</td> <td>1.319</td> </tr> <tr> <td>Longwell Electronics</td> <td>248.973</td> <td>206.075</td> </tr> </tbody> </table> <p>3. Longwell Electronics (Shenzhen factory) categorizes waste generated from workshop operation into hazardous and non-hazardous waste for proper storage collection, and disposal. Waste materials such as scrap iron, plastic waste, non-ferrous metals, and paper are handled by certified recycling vendors approved by the competent authorities. Domestic waste is uniformly collected and processed by the municipal sanitation department. Hazardous waste generated during manufacturing process is strictly entrusted to licensed local vendors, authorized by the competent authorities, for detoxification treatment and compliant disposal. All hazardous waste is centrally collected and treated by hazardous waste processing facilities approved by Shenzhen Environmental Protection Bureau. Longwell, which primarily operates as an office-based headquarter, manages general waste through a licensed disposal service contracted by the building. While detailed waste quantification is not conducted, recyclable materials are properly sorted and recycled by the cleaning service provider.</p>	Water consumption			Unit: ML	2023	2024	Longwell	1.430	1.319	Longwell Electronics	248.973	206.075	
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4. Social issues (1) Does the company formulate appropriate management	√		(1) The company abides by relevant labor laws to fully protect the legitimate rights and interests of employees, and formulates the "Employee Regulations" in accordance with the	No significant differences so far.												

Assessment Item	Implementation Status		Non-Implementation and Its Reason(s)	
	Yes	No		Explanation
<p>policies and procedures according to relevant regulations and the International Bill of Human Rights?</p> <p>(2) Does the company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?</p>	✓		<p>Labor Standards Law.</p> <p>(2) The company has set up an employee representative committee and holds regular meetings, as well as regular labor-management meetings. It is stipulated in the Articles of Association that, in order to motivate employees and the management team, the company shall from the net profit before tax which has not deducted and compensation to employees and directors, distribute no less than 2.5% of employees' compensations. The Company allocates year-end bonuses considering annual business performance and individual employee performance appraisals, intended to motivate employees to contribute to the achievement of the Company's objectives.</p>	No significant differences so far.
<p>(3) Does the company provide a safe and healthy working environment and provide employees with regular safety and health training?</p>	✓		<p>(3) The company regularly provides employees with free medical examinations, and timely trains employees to ensure the safety and health of employees at work.</p>	No significant differences so far.
<p>(4) Does the company set up effective career development and training programs for its employees?</p>	✓		<p>(4) The company attaches great importance to employee education and training, and according to the functional needs of employees, irregularly implements to train employees to cultivate and improve employees' work knowledge and skills.</p>	No significant differences so far.
<p>(5) Does the company comply with relevant regulations and international standards in customer health and safety, customer privacy, and marketing and labeling its goods and services, and has it established consumer rights</p>	✓		<p>(5) The company's sales model is B to B, the company has a customer service line, and has special personnel responsible for handling customer-related issues to protect consumer rights. ◦ In addition, the marketing and labeling of the company's products and services are based on relevant laws and regulations, and the products have obtained relevant international certifications.</p>	No significant differences so far.

Assessment Item	Implementation Status		Non-Implementation and Its Reason(s)	
	Yes	No		Explanation
<p>protection policies and complaint procedures?</p> <p>(6) Does the company have a supplier management policy, require suppliers to comply with regulations on environmental protection, occupational safety and health, and labor rights, and what is its implementation status?</p>	√		<p>(6) Suppliers have signed quality contracts, environmental protection contracts and social responsibility compliance commitments. If a supplier is involved in violation of environmental-related substance control standards, occupational health and safety, and labor rights, it will be liable for damages. The company has the right to decide to terminate related transactions. When auditing suppliers, it is necessary to verify whether the suppliers have obtained licenses in terms of environment and occupational health and safety, and verify whether the licenses are within the validity period, etc. These licenses include the local government departments' waste water, waste gas discharge licenses, building lightning protection inspection certificates, fire acceptance certificate, ISO14001, ISO45001.</p>	No significant differences so far.
<p>5. Does the company reference internationally accepted reporting sustainable standards or guidelines, and prepare reports that disclose non-financial information of the company, such as corporate social responsibility reports? Do the reports above obtain assurance from a third party verification unit?</p>	√		<p>The Company is expected to complete the 2024 Sustainability Report by August 2025. The report will primarily adhere to the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Standards. To enhance the quality and reliability of the ESG disclosures, the Company is expected to engage an independent third-party organization to verify the report's compliance with the GRI Standards and to obtain an assurance statement.</p>	No significant differences so far.
<p>6. If the Company has established sustainable development code of practice based on "Sustainable Development Code of Practice for TWSE/TPEX Listed Companies", please describe any discrepancy between the principles and their implementation: The Company has not established "Sustainable Development Code of Practice" to fulfill its social responsibilities.</p>				
<p>7. Other important information to facilitate a better understanding of the Company's sustainable development code of practices:</p> <p>In alignment with the commitment to sustainable development, the Company considers the provision of stable employment, the advancement of employee well-being, and the delivery of stable returns to shareholders as fundamental social responsibilities. Additionally, the Company remains fully committed to the implementation of environmental protection measures, with particular emphasis on occupational health and safety, energy efficiency, and carbon reduction.</p>				

Climate-Related Information of TWSE/TPEX Listed Company

1. Implementation of Climate-Related Information

Item	Implementation status
1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.	The Company established the Sustainable Development Committee, upon approval by the Board of Directors on June 21, 2024, to serve the highest governing body for climate-related management. This Committee consists of three directors, with the Chairman serves as the convener, and a senior executive appointed as the Chief Sustainability Officer (CSO) to ensure effective implementation of sustainability initiatives and the advancement of the Company's sustainability policies. The Sustainability Promotion Team identifies potential climate-related risks and opportunities that may impact the Company in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD) framework and regularly reports corresponding response measures and outcomes to both the Sustainable Development Committee and the Board of Directors.
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	In response to the potential impact of climate-related risks, the Company, through the Sustainability Promotion Team, has identified material climate-related risks and opportunities that may impact the Company, including the following: Transition risk: Enhanced emissions reporting obligations Physical risk: Increased severity and frequency of extreme weather events such as cyclones and floods Opportunity: Advancement of resource recycling and reuse initiatives The Company has integrated climate-related factors into both its short-term and medium-to long-term strategic planning, with the objectives of ensuring operational resilience and long-term sustainability.
3. Describe the financial impact of extreme weather events and transformative actions.	Extreme weather events may disrupt product lines and supply chains. In response, the Company's transformation strategy includes diversifying manufacturing facilities to reduce dependence on a single site, strengthening GHG emissions regulation and reduction, advancing low-carbon product development and manufacturing processes, and enhancing energy efficiency technologies, all designed to mitigate long-term financial risks.
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	The Sustainability Promotion Team identifies potential climate-related risks that may impact the Company, formulates corresponding mitigation strategies, and regularly reports on these measures to both the Sustainable Development Committee and the Board of Directors.
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters,	The Company referred to the 2°C Scenario (2DS) during discussion in the Sustainability Promotion Team meetings and utilized tools provided by the Taiwan Climate Change Projection and Information Platform (TCCIP) to assess climate-related physical risks.

assumptions, analysis factors and major financial impacts used should be described.	Following this assessment, the Company adopted 2DS/RCP2.6 Scenario as the basis for evaluating climate-related risks. In this scenario, the Company has outlined the risks and opportunities associated with physical risks and legal transition risks.
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	Please refer to the climate section of the Company's Sustainability Report for the management plans formulated in response to the climate-related risks identified by the Sustainability Promotion Team that may impact the Company.
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	The Company has not yet implemented internal carbon pricing.
8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	Target: The parent company is scheduled to complete GHG emissions inventories for Scope 1, Scope 2, and Scope 3 in 2025, with third-party assurance to be completed. The Company has not yet implemented carbon offset mechanisms or the use of renewable energy certificates (RECs).
9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (separately fill out in points 1-1 and 1-2 below).	Please refer to the table below.

1-1. Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years

1-1-1 Greenhouse Gas Inventory Information:

Company	2023 (ton CO2e)		2024 (ton CO2e)	
	Scope 1	Scope 2	Scope 1	Scope 2
Longwell	39.40	86.30	33.68	92.33
Subtotal	125.70		126.01	
Longwell Electronics	249.42	19,856.61	130.98	19,016.76
Subtotal	20,106.03		19,147.74	
Total	288.82	19,942.91	164.66	19,109.09
	1.43%	98.57%	0.85%	99.15%
	20,231.73		19,273.75	
Revenue (Note1)	7,509		8,315	
Intensity (Note2)	2.69		2.32	

Note1: Unit: NTD million. Revenue figures include contribution from Longwell (Headquarters) and Longwell Electronics (Shenzhen factory).

Note2: Emission intensity= GHG emissions/revenue (ton CO2e/NTD million)

1-1-2 Greenhouse Gas Assurance Information:

(1) The GHG emissions data for 2023 from Longwell Electronics (Shenzhen factory) was audited by Greem Industrial (ShenZhen) Co., Ltd., while the data for 2024 has been subjected solely to internal audit, with third-party audit pending.

(2) The GHG emissions data for 2023 and 2024 from Longwell (Headquarters) have been internally audited by the Company.

1-2. Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan

Note: According to Note 2 of Table 2-2-3 Climate-Related Information of TWSE/TPEX Listed Company, "The base year shall be the fiscal year in which the greenhouse gas inventory is completed based on the consolidated financial reporting boundary. For example, under the order issued under Article 10, paragraph 2 of the Regulations, a company with capital of NT\$10 billion shall complete the inventory for its fiscal 2024 annual consolidated financial report in 2025, so the base year will be 2024. If a company has disclosed its inventory in its consolidated financial report in an earlier year, it may take the earlier fiscal year as its base year. Also, the data for the base year may be calculated based on a single fiscal year or the average of multiple fiscal years."

### 2.3.6 Ethical Corporate Management and Measures

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
<p>1. Establishment of ethical corporate management policy and approaches</p> <p>(1) Did the company establish an ethical corporate management policy that was approved by the Board of Directors, and declare its ethical corporate management policy and methods in its regulations and external documents, as well as the commitment of its Board and management to implementing the management policies?</p>	√		(1) The Board of Directors passed the “Ethical Corporate Management Regulation” on November 11, 2022, and all directors and all employees are required to follow. The relevant content has been published on the Company’s official website.	No significant differences so far.
<p>(2) Does the company establish mechanisms for assessing the risk of unethical conduct, periodically analyze and assess operating activities within the scope of business with relatively high risk of unethical conduct, and formulate an unethical conduct prevention plan on this basis, which at least includes preventive measures for conduct specified in Article 7, Paragraph 2 of the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies?</p>	√		(2) The Company has formulated “Ethical Corporate Management Regulation ” and “Regulation of Ethical Conduct for Directors and Executive Officers”, those regulations has included Article 7, Paragraph 2 of the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies or other business activities with a higher risk of dishonesty within the business operation.	No significant differences so far.
<p>(3) Did the company specify operating procedures, guidelines for conduct, punishments for violation, rules of appeal in the unethical conduct prevention plan, and does it implement and periodically review and revise the plan?</p>	√		(3) The Company has formulated “Ethical Corporate Management Regulation ”, " Ethical Corporate Management Operation Procedures and Behavior Guidelines", “Regulation of Ethical Conduct for Directors and Executive Officers” and “Whistleblowing System”. All directors and all employees are required to follow the regulations, and the relevant contents have been published on the Company’s official website for review.	No significant differences so far.

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
2. Implementation of ethical corporate management				
(1) Does the company evaluate the ethical records of parties it does business with and stipulate ethical conduct clauses in business contracts?	√		(1) The Company will consider the legitimacy of the supplier and whether it is involved in dishonesty, conduct credit investigation, and evaluate customers' financial and credit status according to company policies before dealing with suppliers, to avoid trading with those dishonesty suppliers. If the counterparty of the transaction involves dishonest behavior, the contract may be terminated or rescinded at any time.	No significant differences so far.
(2) Did the company establish a dedicated unit under the Board of Directors to promote ethical corporate management, and periodically (at least once a year) report to the Board of Directors and supervise the implementation of the ethical corporate management policy and unethical conduct prevention plan?	√		(2) The Company assigns President Office as implementation of ethical corporate management unit and reports to the Board of Directors of important affairs on promoting implementation of ethical corporate management once every year. Implementation of ethical corporate management on 2023: 1.Education Training On August 11, 2023, the Company conducted online "Risk Management Policies and Procedures" education for all directors and all employees, a total of about 70 members. Simultaneously, the course briefing is also placed in the Company's internal system for reference. 2.Regulation Propaganda For the "Ethical Corporate Management Regulation", "Corporate Governance Practice Principle" and "Management Procedures for Preventing Insider Trading", it has a system for actively preventing dishonesty and offer specific whistleblowing, encouraging internal and external personnel to report dishonesty or misconduct.	No significant differences so far.
(3) Does the company establish policies to prevent conflict of interests, provide appropriate channels for filing related complaints and implement the	√		(3) The Company has formulated relevant regulations implement the interest avoidance policy, such as "Ethical Corporate Management Regulation", " Ethical Corporate Management Operation	No significant differences so far.

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
<p>policies accordingly?</p> <p>(4) Does the company have effective accounting system and internal control systems set up to facilitate ethical corporate management, does the internal auditing unit formulate audit plans based on unethical conduct risk assessment results, and does it audit compliance with the unethical conduct prevention plan or commission a CPA to perform the audit?</p> <p>(5) Does the company regularly hold internal and external educational trainings on ethical corporate management?</p>	<p>√</p> <p>√</p>		<p>Procedures and Behavior Guidelines", "Regulation of Ethical Conduct for Directors and Executive Officers", "Rules and Procedure for Board of Directors Meetings" and "Audit Committee Organization Regulations" to prevent conflicts of interests and provide a channel for interested parties to state and explain the important content of their interests.</p> <p>(4) To insure ethical corporate management, the Company established an effective accounting system and internal control system. Internal audit unit conducts the audit according to the audit plan to evaluate whether the internal control system of each department is completely implemented. Moreover, all units conduct self-inspection of internal control system every year to implement ethical corporate management. Furthermore, accountants also review the implement of the Company's internal control system every year.</p> <p>(5) To establish ethical corporate management culture, the Company formulates "Ethical Corporate Management Regulation", "Regulation of Ethical Conduct for Directors and Executive Officers, and "Whistleblowing System" and to implement the regulations in daily operation. The Company will propagate the relevant regulation when there are new directors or new employee, and often propagate on the meetings. All directors and employees are required to follow the regulations and the relevant contents have been published on the Company's official website for review.</p>	<p>No significant differences so far.</p> <p>No significant differences so far.</p>
<p>3. Operation of whistleblowing system</p> <p>(1) Does the company establish concrete whistleblowing and reward system and have a convenient reporting channel in place, and assign an appropriate person to</p>	<p>√</p>		<p>(1) The Company has established a whistleblower system and provided a platform to express their opinions and complaints. The investigation of reported or suspected violations will be undertaken by a responsible unit assigned by the Company.</p>	<p>No significant differences so far.</p>

Assessment Item	Implementation Status			Non-Implementation and Its Reason(s)
	Yes	No	Explanation	
communicate with the accused? (2) Does the company establish standard operating procedures for investigating reported cases, and does it take subsequent measures and implement a confidentiality mechanism after completing investigation?	✓		(2) The Company's whistleblower system stipulates the whistleblowing procedures and confidentiality measures.	No significant differences so far.
(3) Does the company provide proper whistleblower protection?	✓		(3) The Company and someone involving in the investigation of the case shall take reasonable preventive and protective measure to protect said member from retaliation or unfair treatment.	No significant differences so far.
4. Enhancing information disclosure Does the company disclose information regarding the company's ethical corporate management principles and implementation status on its website and the Market Observation Post System?	✓		The Company discloses the content of the relevant ethical corporate management regulations and related information on the official website and the Market Observation Post System.	No significant differences so far.
5. If the company has established Ethical Corporate Management Principles in accordance with "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies", describe difference with the principles and implementation status: No significant differences so far.				
6. Other important information to facilitate a better understanding of the company's implementation of ethical corporate management: (e.g., review and amendment of the Ethical Corporate Management Best Practice Principles) (1) The Company's "Ethical Corporate Management Operation Procedures and Behavior Guidelines" clearly regulates employees' implementation of business processes. They are not allowed to directly or indirectly provide, accept, promise or request any improper benefits, or engage in other acts that violate ethical, illegality or breach of fiduciary duties in order to obtain or maintain benefits. (2) The Company organizes an internal propaganda every year to convey the importance of ethical to directors, employees and assignees.				

### 2.3.7 Other important information regarding corporate governance:

At the moment, the Company has nine directors, including four independent directors.

### 2.3.8 Internal control system:

## Longwell Company Statement of Internal Control System

Date: March 10, 2025

Based on the findings of a self-assessment, Longwell Company (LW) states the following with regard to its internal control system during the year 2024:

1. LW is fully aware that establishing, implementing, and maintaining an internal control system are the responsibility of its Board of Directors and management. LW has established such a system aimed at providing reasonable assurance regarding the achievement of objectives in the following categories: effectiveness and efficiency of our operations (including profitability, performance, and safeguarding of assets), reliability, timeliness, transparency of our reporting, and compliance with applicable rulings, laws and regulations.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing the three objectives mentioned above. Moreover, the effectiveness of an internal control system may be subject to changes of environment or circumstances. Nevertheless, the internal control system of LW contains self-monitoring mechanisms, and LW takes corrective actions whenever a deficiency is identified.
3. LW evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations. Governing the Establishment of Internal Control Systems by Public Companies promulgated (herein below, the "Regulations"). The criteria adopted by the Regulations identify five components of internal control based on the process of management control: (1) control environment, (2) risk assessment, (3) control activities, (4) information and communication, and (5) monitoring activities. Each component further contains several items. Please refer to the Regulations for details.
4. LW has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria.
5. Based on the findings of the evaluation mentioned in the preceding paragraph, LW believes that, on December 31, 2024, it has maintained an effective internal control system (that includes the supervision and management of our subsidiaries), to provide reasonable assurance over our operational effectiveness and efficiency, reliability, timeliness, transparency of reporting, and compliance with applicable rulings, laws and regulations.
6. The Statement will be an integral part of LW's Annual Report for the year 2024 and Prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Law.
7. This Statement has been passed by the Board of Directors in their meeting held on March 10, 2025, with all of the nine attending directors agreeing and affirming the content of the Statement.

Longwell Company

Chairman of the Board  
C. T. Lee

President  
C. T. Lee

### 2.3.9 Major resolutions of general shareholders' meeting and board meetings:

#### A. Major resolutions of general shareholders' meeting

Date	Major resolutions	Results
June 18, 2024	<ol style="list-style-type: none"> <li>1. Acknowledged the 2023 Business Report and financial statements.</li> <li>2. Acknowledged the 2023 earnings distribution.</li> <li>3. Amendment to the Company's "Articles of Incorporation".</li> <li>4. Elected the 18<sup>th</sup> board of directors.</li> <li>5. Lifting non-competition restrictions on directors and representatives.</li> </ol>	<ol style="list-style-type: none"> <li>1. The proposal was approved untouched.</li> <li>2. The proposal was approved as the number of votes supporting the proposal exceeded the number of votes. The book closure ending date was set on July 24, 2024. Cash dividend of NTD470,738,463 (NTD3.00 per share) was distributed on August 21, 2024.</li> <li>3. Operates in accordance with the amended "Articles of Incorporation".</li> <li>4. The list of elected directors is as follows: C. T. Lee, Y. F. Huang, Kinlihong Co., Ltd., Representative: T.F. Hsieh, Link World Investments Co., Ltd., Representative: L. S. Chen, K. T. Chen, C. R. Chen, Hong Ouyang, M. H. Chang, and C. N. Yu. The approval for the election of directors and the subsequent alteration of the company registration was obtained the Ministry of Economic Affairs in July 2024.</li> <li>5. The proposal was approved untouched.</li> </ol>

#### B. Major resolutions of general shareholders' meeting and board meetings

Date	Major resolutions
March 10, 2025	<ol style="list-style-type: none"> <li>1. Approved the 2024 Internal Control System Statement.</li> <li>2. Approved the 2024 remuneration for employees and directors.</li> <li>3. Approved the 2024 Business Report and financial statements.</li> <li>4. Approved the 2024 earning distribution.</li> <li>5. Approved the 10<sup>th</sup> unsecured convertible corporate bonds.</li> <li>6. Approved to lift non-competition restrictions on directors and representatives.</li> <li>7. Approved the amendments to the Company's "Procedures for the Acquisition and Disposal of Assets".</li> </ol>

Date	Major resolutions
	<ol style="list-style-type: none"> <li>8. Approved the amendments to the Company’s “Articles of Incorporation”.</li> <li>9. Approved the definition of the scope of non-executive employees as the applicable subjects under Article 14, Paragraph 6 of the Securities and Exchange Act.</li> <li>10. Approved the assembly of 2025 General Shareholder Meeting.</li> <li>11. Approved the proposal for the land acquisition by LONGWELL COMPANY (THAILAND) CO., LTD..</li> <li>12. Approved the independence and competency assessment of the CPAs, along with the proposal for their appointment and remuneration.</li> <li>13. Approved the determination of March 14, 2025, as the base date for the capital increase through the conversion of convertible bonds into common stock.</li> <li>14. Approved the ratification of the Chairman’s prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</li> <li>15. Approved the application for financing credit with the bank.</li> </ol>
January 13, 2025	<ol style="list-style-type: none"> <li>1. Approved the determination of the amounts of each manager’s year-end bonus and the contents of wages adjustments for 2024.</li> <li>2. Approved the determination of January 17, 2025, as the base date for the capital increase through the conversion of convertible bonds into common stock.</li> <li>3. Approved the capital increase in LONGWELL COMPANY (THAILAND) CO., LTD..</li> <li>4. Approved the capital increase in LONGWELL TECHNOLOGY INDIA PRIVATE LTD..</li> <li>5. Approved the ratification of the Chairman’s prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</li> <li>6. Approved the application for financing credit with the bank.</li> </ol>
November 8, 2024	<ol style="list-style-type: none"> <li>1. Approved the establishment of the Company’s Operational Procedures Governing the Preparation, Filing, and Assurance of Sustainability Reports.</li> <li>2. Approved the amendments to the Company’s internal control system and self-audit system.</li> <li>3. Approved the 2025 Audit Plan.</li> <li>4. Approved the 2024 Q3 Consolidated Financial Statements.</li> <li>5. Approved the determination of November 14, 2024, as the base date for the capital increase through the conversion of convertible bonds into common stock.</li> <li>6. Approved the ratification of the Chairman’s prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</li> <li>7. Approved the application for financing credit with the bank.</li> </ol>
August 9, 2024	<ol style="list-style-type: none"> <li>1. Approved the determination of the amounts of each director’s remuneration for 2023.</li> </ol>

Date	Major resolutions
	<ol style="list-style-type: none"> <li>2. Approved the determination of travel allowances for the 18<sup>th</sup> Board of Directors.</li> <li>3. Approved the 2024 Q2 Consolidated Financial Statements.</li> <li>4. Approved the capital increase in LONGWELL COMPANY (THAILAND) CO., LTD..</li> <li>5. Approved the amendments to the Company's "Whistleblowing System".</li> <li>6. Approved the ratification of the Chairman's prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</li> <li>7. Approved the proposal for the making of endorsements/guarantees for GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD..</li> <li>8. Approved the application for financing credit with the bank.</li> </ol>
June 21, 2024	<ol style="list-style-type: none"> <li>1. Appointed Director C. T. Lee as the Chairman of the 18<sup>th</sup> Board of Directors.</li> <li>2. Appointed members of the 6<sup>th</sup> Compensation Committee.</li> <li>3. Established the Sustainable Development Committee and the position of Chief Sustainability Officer (CSO), along with the formulation of the Sustainable Development Committee Organizational Charter to ensure future compliance.</li> </ol>
May 6, 2024	<ol style="list-style-type: none"> <li>1. Approved the 2024 Q1 Consolidated Financial Statements.</li> <li>2. Approved the determination of May 10, 2024, as the base date for the capital increase through the conversion of convertible bonds into common stock.</li> <li>3. Approved the ratification of the Chairman's prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</li> <li>4. Approved the application for financing credit with the bank.</li> </ol>
March 11, 2024	<ol style="list-style-type: none"> <li>1. Approved the 2023 Internal Control System Statement.</li> <li>2. Approved the 2023 remuneration for employees and directors.</li> <li>3. Approved the 2023 Business Report and financial statements.</li> <li>4. Approved the 2023 earning distribution.</li> <li>5. Approved the determination of March 14, 2024, as the base date for the capital increase through the conversion of convertible bonds into common stock.</li> <li>6. Approved the amendments to the Company's "Articles of Incorporation".</li> <li>7. Approved the election of the 18<sup>th</sup> Board of Directors.</li> <li>8. Approved the nomination procedures and qualification review of director candidates.</li> <li>9. Approved the nomination of the 18<sup>th</sup> Board of Directors (including independent directors).</li> <li>10. Approved to lift non-competition restrictions on directors and representatives.</li> <li>11. Approved the assembly of 2025 General Shareholder Meeting.</li> </ol>

Date	Major resolutions
	<p>12. Approved the capital increase in LONGWELL COMPANY (THAILAND) CO., LTD.</p> <p>13. Approved the independence and competency assessment of the CPAs, along with the proposal for their appointment and remuneration.</p> <p>14. Approved the pre-approval of the provision of non-assurance services by the CPAs, their agency and affiliates, as well as cooperating agency to the Company and its subsidiaries.</p> <p>15. Approved the ratification of the Chairman's prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</p>
January 29, 2024	<p>1. Approved the application for directors' retirement pension.</p> <p>2. Approved the determination of the amounts of each manager's year-end bonus and the contents of wages adjustments for 2023.</p> <p>3. Approved the capital increase in LONGWELL INTERNATIONAL (B.V.I.) LTD. &amp; the investment in GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD..</p> <p>4. Approved the establishment of subsidiary in India.</p> <p>5. Appointed the spokesperson &amp; substitute of the Company.</p> <p>6. Approved the ratification of the Chairman's prior execution of transactions of business appliances acquired or disposed of from related parties within the approved limit.</p> <p>7. Approved the application for financing credit with the bank.</p>

2.3.10 Major issues of record or written statements made by any director dissenting to important resolutions passed by the Board of Directors: None.

## 2.4 Information on fees to CPA

### Information on fees to CPA

Name of CPA firm	Name of CPA	Audit period	Audit fee	Non-audit fee	Non-audit fee	Notes
PwC Taiwan	Chun-Yuan, Hsiao	From January 1,2024 to December 31,2024	3,580	2,080	5,660	1. Transfer pricing 2. Master File 3. Tax 4. Other taxary advisory services
	Chia-Hung, Lin	From January 1,2024 to December 31, 2024				

2.4.1 If the accounting firm is changed and the audit fees paid in the year of the replacement is less than that of the previous year, the amounts of the audit fees before and after the replacement and the causes shall be disclosed: None.

2.4.2 If the audit fees were reduced more than 10% from that of the prior year, the reduction amount, percentage and reasons for the reduction of audit fees shall be disclosed: None.

## 2.5 Information on the replacement of CPA:

Chun-Yuan, Hsiao and Chia-Hung, Lin were CPAs throughout 2023 and 2024.

2.6 Disclosure of any of the Company's chairman, president, manager in charge of financial or accounting affairs who has held a position at the Company's independent CPA firm or its affiliates within the last year. Affiliates to which the CPAs' agency belongs owning shares over fifty percent or account for over half of board of directors, or agency to which CPAs belong is stated as affiliate business or institution in issuing or publication: None.

2.7 Transfer or pledge of shares by directors, executive officers and shareholders holding more than 10% of the Company's shares during the current fiscal year and as of the date of the annual report:

2.7.1 Changes in the equity of directors, executive officers, and major shareholders:

Unit: Share

Title	Name	2024		As of March 30, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Chairman & President	C. T. Lee	110,000	0	0	0
Director	Y. F. Huang (Newly-appointed on June 18, 2024)	0	0	0	0
Director	Kinlihong Co., Ltd. Representative: T. F. Hsieh/W. H. Hsieh (Newly-appointed on June 18, 2024) (Note1)	0	0	0	0
Director	Link World Investments Co., Ltd. Representative: L. S. Chen	0	0	100,000	0
Director	K. T. Chen	0	0	0	0
Director	Hong Ouyang	0	0	0	0
Director	C. R. Chen	0	0	0	0
Director	M. H. Chang (Newly-appointed on June 18, 2024)	0	0	0	0
Director	C. N. Yu (Newly-appointed on June 18, 2024)	0	0	0	0

Title	Name	2024		As of March 30, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Director	T. F. Hsieh (Discharged on June 18, 2024)	(500,000)	0	0	0
Director	Park Wise Investment Ltd. Representative: Yu-Mi Huang (Discharged on June 18, 2024)	0	0	0	0
Director	Tao-Yu Sun (Discharged on June 18, 2024)	0	0	0	0
Director	W. J. Huang (Discharged on June 18, 2024)	0	0	0	0
Vice President	W. Y. Lin	0	0	0	0
Vice President	Terry Tseng	2,000 (387,000)	0	0	0
Finance Director	Sandy Ning	0	0	0	0

Note: The numbers of shares held before taking the tenure of office and after being discharged from the tenure of office are discarded from calculation.

Note1: The representative of Kinlihong Co., Ltd. was reappointed from Director T. F. Hsieh to Director W. H. Hsieh on December 2, 2024.

2.7.2 Details on share transfer to related parties: None.

2.7.3 Details on share pledge to related parties: None.

2.8 Information on relationship between any of the top ten shareholders  
(related parties, spouse, or kinship within the second degree)

Details on correlation of the top ten shareholders

As of March 30, 2025

Name	Shareholding		Shares held by spouse and underage children		Total shareholding by nominee arrangement		Titles, names and relationships between top ten shareholders (related party, spouse, or kinship within the second degree)		Notes
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Name	Relation	
R. M. Chang	7,691,000	4.83%	0	0%	0	0%	-	-	
Y. F. Huang	3,450,924	2.17%	603	0%	0	0%	Park Wise Investment Ltd.	Director of the company	
C. T. Lee	3,384,466	2.13%	0	0%	0	0%	-	-	
UBS Europe SE Investment Account under the custody of Citibank	3,137,000	1.97%	0	0%	0	0%	-	-	
Link World Investments Co., Ltd. Representative: M. N. Chou	2,600,000	1.63%	0	0%	0	0%	-	-	
Ruijin Investment Ltd. Representative: Y. Y. Hsieh	2,435,000	1.53%	0	0%	0	0%	Honlin Investment Inc. Representative: Y. H. Hsieh	Sibling	
S. C. Wu	1,992,000	1.25%	0	0%	0	0%	-	-	
Honlin Investment Inc. Representative: Y. H. Hsieh	1,840,000	1.16%	0	0%	0	0%	Ruijin Investment Ltd. Representative: Y. Y. Hsieh	Sibling	
Kinlihong Co., Ltd. Representative: W. H. Hsieh	1,797,014	1.13%	0	0%	0	0%	-	-	
Park Wise Investment Ltd. Representative: C. H. Hung	1,673,000	1.05%	0	0%	0	0%	Y. F. Huang	Director of the Company	

2.9 The number of shares of the same invested company held by the Company, the Company's directors and executive officers, and the businesses controlled directly or indirectly by the Company, and the consolidated shareholding ratio:

As of December 31, 2024 Unit: share; %

Invested company	Investment by the Company		Investments from directors, executive officers and their directly or indirectly controlled enterprises		Combined investment	
	Number of shares	Shareholding percentage (%)	Number of shares	Shareholding percentage (%)	Number of shares	Shareholding percentage (%)
LONGWELL INTERNATIONAL (B.V.I.) LTD	8,165	100%	—	—	8,165	100%
LONGWELL JAPAN CO., LTD.	102	51%	—	—	102	51%
TAIWAN LINETEK ELECTRONIC CO.,LTD.	36,691,611	24.44%	4,276,459	2.85%	40,968,070	27.29%
LONGWELL COMPANY (THAILAND) CO., LTD.	118,000,000	100%	—	—	118,000,000	100%
LONGWELL TECHNOLOGY INDIA PRIVATE LTD.	9,000	90%	—	—	9,000	90%

Note: This table is based on the Company's investments accounted for using equity method.

### III. Capital Overview

#### 3.1 Capital and shareholding

##### 3.1.1 Sources of capital

###### A. Issued shares

Unit: NTD thousand; 1,000 Shares  
March 30, 2025

Month/Year	Issue Price/Par Value (NTD)	Authorized Capital		Paid-in Capital		Commentary		
		Shares	Amount	Shares	Amount	Sources of Capital	Capital Increased by Assets Other than Cash	Other
April 2024	10	200,000	2,000,000	156,402	1,564,022	Share capital of NTD 26.29 million converted from convertible corporate bonds.	None	Note 1
June 2024	10	200,000	2,000,000	158,199	1,581,991	Share capital of NTD 17.97 million converted from convertible corporate bonds.	None	Note 2
December 2024	10	200,000	2,000,000	158,631	1,586,307	Share capital of NTD 4.32 million converted from convertible corporate bonds.	None	Note 3
February 2025	10	200,000	2,000,000	158,749	1,587,487	Share capital of NTD 1.18 million converted from convertible corporate bonds.	None	Note 4
March 2025	10	200,000	2,000,000	159,079	1,590,787	Share capital of NTD 3.30 million converted from convertible corporate bonds.	None	Note 5
March 2025	10	200,000	2,000,000	159,089	1,590,887	Share capital of NTD 100,000 converted from convertible corporate bonds.	None	Note 6

Note1: The approval date and document no. for the change of registered items: No. 11330045960 dated April 3, 2024.

Note2: The approval date and document no. for the change of registered items: No. 11330085500 dated June 17, 2024.

Note3: The approval date and document no. for the change of registered items: No. 11330207150 dated December 2, 2024.

Note4: The approval date and document no. for the change of registered items: No. 11430011310 dated February 11, 2025.

Note5: The approval date and document no. for the change of registered items: No. 11430036490 dated March 19, 2025.

Note6: The common shares converted from corporate bonds from March 1, 2025 to March 30, 2025. Change registration has not been completed by the date of publication of the annual report.

###### B. Type of stock

Unit: share  
March 30, 2025

Dividends issuing	Authorized Capital			Commentary
	Outstanding shares	Unissued Shares	Total Shares	
Common shares	159,088,724	40,911,276	200,000,000	

C. Information on shelf registration: None.

### 3.1.2 List of major shareholders

March 30, 2025

Shares	Number of shares held	Shareholding percentage
Name of Major Shareholder		
R. M. Chang	7,691,000	4.83%
Y. F. Huang	3,450,924	2.17%
C. T. Lee	3,384,466	2.13%
UBS Europe SE Investment Account under the custody of Citibank	3,137,000	1.97%
Link World Investments Co., Ltd.	2,600,000	1.63%
Ruijin Investment Ltd.	2,435,000	1.53%
S. C. Wu	1,992,000	1.25%
Honlin Investment Inc.	1,840,000	1.16%
Kinlihong Co., Ltd.	1,797,014	1.13%
Park Wise Investment Ltd.	1,673,000	1.05%

### 3.1.3 Dividend policy

A. If there is the net profit after the final settlement of account. The Company shall allocate the profit in following sequence: Payment of taxes; making up loss for preceding years; setting aside 10% for legal reserve; the remaining balance shall be distributed by the proposal of board of directors and submitted to the shareholder's meeting for approval.

For the distribution of profits, statutory surplus reserves, and capital reserves through cash disbursement, the Board of Directors is empowered to make decisions with the presence of two-thirds or more of the directors, and approval from the majority of the directors present, and to report to the shareholders' meeting. The requirement for approval by the shareholders' meeting as stated above does not apply.

The distribution of dividends should under legal reserve be drawn up by the Board of Directors based on the corporation's current and future financial review and prospects, capitalization and indebtedness, competition and capital resources as well as the interests of common shareholders and the corporations' long-term financial planning. For the dividend cases allocated by the Board of Directors according to the law, the cash dividend shall not be lower than 10% of the total dividends. If the company has no major investment plan or other special circumstances, the dividend paid ratio is around 50% to 90% of the net profit after-tax.

B. The Board approved the proposal for 2024 dividend distribution on March 10, 2025, amounted to NTD 795,393,620 (NTD 5.0000 per share). The proposal will become effective according to the relevant regulations, upon being reported to shareholders at the Annual General Shareholders' Meeting on May 28, 2025.

3.1.4 Impact to the operating performance and earnings per share from stock dividend disbursement suggested in the coming general shareholders' meeting: None.

3.1.5 Compensation of employees and directors

A. The percentages or ranges with respect to employee and director compensation, as set forth in the company's articles of incorporation:

The Company shall allocate the following compensation from the profit of each fiscal year (The "profit" means "profit before income tax and employees' and directors' remuneration"), however, the Company shall have reserved a sufficient amount from such profit to offset its accumulated losses. The Employees' compensation is no less than 2.5% and the Directors' remuneration is no more than 2.5%.

B. The basis for estimating the amount of employee and director compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

The company will, from the net profit of 2024 before tax which has not deducted any compensation to employees and directors, estimate to distribute 2.50% as employees' compensations and 1.50% as directors' compensations, and will be paid in cash on the basis of board directors' decision. If thereafter there is a variance between the sum the shareholder has decided to pay out and the estimated amount, then that variance will be listed as the profit and loss of the following year in accordance with changes in accounting estimates.

C. Distribution of compensation recommended by the Board

a. The amount of any employee compensation distributed in cash or stocks and compensation for directors. If there is any discrepancy between that amount and the estimated figure for the fiscal year these expenses are recognized, the discrepancy, its cause, and the status of treatment shall be disclosed:

The Company's 2024 profit distribution plan has been approved by the Board of Directors on March 10, 2025. The Company will distribute NTD 32,600 thousand as employee compensation by cash and NTD 19,500 thousand as director remuneration without any difference with the amounts of the estimated figure for 2024.

b. The amount of any employee compensation distributed in stocks, and the size of that amount as a percentage of the sum of the after-tax net income stated in the parent company only financial reports or individual financial reports for the current period and total employee compensation: None.

D. The actual distribution of employee and director compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price of the shares distributed), and if there is any discrepancy between the actual distribution and the recognized employee, director and supervisor compensation, additionally disclosure the discrepancy, cause and how it is treated: In Year 2023, the compensation to employees and directors amounted to NTD 21,100 thousand and NTD 12,600 thousand exactly identical with the amounts recognized without any difference.

4.1.6 Buyback of common stock: None.

### 3.2 Issuance of corporate bonds:

March 30, 2025; Unit: NTD thousand

Issuance	The 9 <sup>th</sup> domestic unsecured convertible corporate bonds
Issue Date	March 7, 2022
Denomination	NTD 100,000
Location of Issuance and Transaction	NA
Issued Price	Issued at 100.5% of par value
Total Amount	603,000
Coupon	0 %
Terms	5 Years Maturity: March 7, 2027
Guarantor	None
Trustee	Taipei Fubon Commercial Bank Co., Ltd. Trust Department
Underwriter	Fubon Securities Co., Ltd.
Legal Counsel	—
Auditor	—
Repayment	Except for the cases as stipulated in article 10 of issuance and conversion regulations for the company's conversion to common stocks, or in article 18 for company's earlier redemption and article 19 for the bond holder's earlier redemption, or the ones that the company purchase from the securities office for revocation, the Company will repay the bonds in cash within five business days from the maturity day of the convertible corporate bonds. If the aforementioned date is the day that the Taipei Stock Exchange Market is closed, it will be postponed to the next business day.
Outstanding Principal	5,100

Redemption or Early Repayment Clause		<p>1. The Company may repurchase all of the outstanding bonds by cash at face value at any time after the following events, provided that</p> <p>(i) the closing price of the shares for a period of 30 consecutive trading days is above 30% of the conversion price during the period from the day after three months after issuance of the bonds to 40 days before the maturity date of the bonds, or</p> <p>(ii) the amount of the outstanding bonds is less than 10% of the initial issuance amount of bonds during the period from the day after three months after issuance of the bonds to 40 days before the maturity date of the bonds.</p> <p>2. The date that the convertible corporate bonds have issued for three years as the base date for the bondholders to sell back the convertible corporate bonds in advance. Under the terms of the convertible bonds, the bondholders have the right to require the Company to redeem any bonds in cash at 100.75% of the bond face value (sell-back return rate is 0.25% annual).</p>
Restrictive Clauses		Please refer to the Issuance and Conversion Regulations.
Credit Rating		None
Other Rights of Bondholders	As of the date of publication of the annual report, amount of Converted or Exchanged Common Shares, ADRs or Other Securities	0
	Conversion Right	Please refer to the Issuance and Conversion Regulations.
Dilutive Effects and Other Adverse Effects on Existing Shareholders		0.06 %
Custodian		—

### Convertible Corporate Bonds

Issuance		The 9 <sup>th</sup> domestic unsecured convertible corporate bonds	
Item	Year	2024	From January 1 to March 31, 2025
	Convertible Bond Market Price	Highest	205.00
Lowest		119.10	153.00
Average		150.40	168.79
Conversion Price		50.00	
Issuance date and conversion price at the time of issue		55.60	
Conversion method		Issue new shares	

3.3 Issuance of preferred shares: None.

3.4 Issuance of global depositary receipts (GDR): None.

3.5 Issuance of employee stock warrants:

3.5.1 The annual report shall disclose unexpired employee stock option certificates issued by the company in existence as of the date of printing of the annual report, and shall explain the effect of such certificates upon shareholders' equity: None.

3.5.2 List of Executives and the Top 10 Employees Receiving Employee Stock Options: The Company's employee stock options have expired.

3.6 Issuance of new restricted employee shares: None.

3.7 Status of new shares issuance in connection with mergers and acquisitions: None.

3.8 Financing plans and implementation:

As of the quarter before the printing date of the annual report, the previous issuance or private placement of securities has not been completed or has been completed in the last three years and the planned benefits have not yet shown: None.

## IV. Business Overview

### 4.1 Business activities

#### 4.1.1 Business scope

##### A. Main areas of business operations

Longwell Company is a world-leading specialized manufacturer focused on AC power supply cord sets and DC signal data cable assemblies, while actively pursuing strategic positioning within the new energy sectors. This includes internal wire harnesses, external charging equipment such as charging couplers and power cords for electric vehicles (EVs), and hi-amp power supply cord sets for data-centers and AI servers. Additionally, the Company manufacture charger adapters (duckhead) for a variety of general electronic products, offering a comprehensive product portfolio tailored to diverse industry needs. With strong technical expertise and extensive market experience, Longwell excels not only in product development but also in robust mass production capabilities, supported by an excellent quality control system, ensuring that every product meets stringent standards. Through our global just-in-time logistic services, the Company responds swiftly and effectively to market demands, delivering efficient and reliable solutions. As a result, Longwell has earned the trust and recognition of leading global brands.

As of now, Longwell Company has obtained more than 30 international safety certifications around five continents and remains committed to adhering to the highest production standards, thereby demonstrating its global compliance and prominent position within the industry. Over the years, the Company has continuously deepened its expertise in power supply manufacturing industry, achieving steady revenue growth and becoming one of the world's leading manufacturer of power cords and AC clips (duckheads). In recent years, the Company has proactively expanding into the environmentally friendly and new energy sectors, extending out product portfolio to include EV charging unit and related green energy products, advancing efforts to environmental protection for the earth. Our main product offerings include power supply cord sets for 3C applications, environmentally friendly, low smoke halogen-free (HF) power cord sets, high speed data transmission cables (USB3.0, USB3.1 Type-C), EV charging units, AI PC, AI servers and plastic parts, etc. Through continuous innovation and an unwavering commitment to quality, Longwell Company sustains enduring global market competitiveness and remains at the forefront of industry advancement.

##### B. Revenue distribution

Major Product	Percentage of sales revenue in Year 2024
Power supply cord sets	85
Signal data cable assemblies	12
AC adapter (duck-head) & Wall-Mount Adaptor	2
Power supply, signal data and automotive cables	1
TOTAL	100

C. Main products

Category	Major products
Power supply and signal data cables (including automotive cables)	<ul style="list-style-type: none"> <li>● Electrical wires for computer, communication and related peripheral equipment.</li> <li>● Complex cables for computer, communication and related peripheral equipment.</li> <li>● High speed cables such as HDMI 1.3&amp;1.4, DisplayPort, Mini DisplayPort, USB 2.0 &amp;3.0, DVI, IEEE1394, LCD, LAN CABLE, LVDS CABLE... etc.</li> <li>● High frequency coaxial cables include RG coaxial cables, JIS coaxial, and other forming coaxial cables.</li> <li>● Cables used inside the machines such as FLAT CABLE.</li> <li>● Environmental Friendly Low Smoke Halogen-free Wire &amp; Cable</li> <li>● Teflon wire.</li> <li>● Serial ATA server cable for mid-range and low-end corporate server.</li> <li>● Connection cables for major U.S.-based clients' host computer and hard disk drive.</li> <li>● Charger connection cables for major U.S.-based clients' notebook computer &amp; tablet PC.</li> <li>● USB3.0 &amp; USB3.1 Type-C raw cable</li> <li>● Automotive cables</li> <li>● EV Charging Unit</li> <li>● Automotive Cables with specific and customized specs.</li> <li>● Automotive AC Charging Cable 14-50</li> <li>● Automotive AC Charging Cable 14-30</li> <li>● Automotive AC Charging Cable 5-15</li> <li>● Automotive AC Charging Cable 6-50</li> <li>● Automotive Charging Cable Type 1</li> <li>● Automotive Charging Cable Type 2</li> <li>● Automotive wire harness inner wiring</li> </ul>
Power supply cord sets	<ul style="list-style-type: none"> <li>● 3C power cord sets for computer, consumer, communication and related peripheral equipment.</li> <li>● EMI filter embedded power cords for eliminating radiation solution</li> <li>● Hi-Amp power cord sets for super computers (main frame) and cloud server in data center including NEMA L5-15P, NEMAL5-20P, NEMAL5-30P, NEMA L6-15P, NEMA L6-20P, NEMA L6-30P</li> <li>● Slim and right angle type power cords for LED TV.</li> </ul>

Category	Major products
	<ul style="list-style-type: none"> <li>● Environmental Friendly Low Smoke Halogen-free power cords</li> <li>● Halogen-free specific power cords for major U.S.-based clients</li> <li>● Specific adapter (Duck-head) for major U.S.-based clients</li> <li>● Wall-Mount Charger for 3C Products</li> <li>● The R series long-wearing power supply cord set.</li> <li>● Power cords set for major U.S.-based clients' Home pod</li> <li>● IBM Hi-Amp special connector (LS-62A/LS-62B) and power cord set.</li> <li>● Power cords with Octagonal-SR for SAMSUNG special-purpose series.</li> <li>● HP Mini Connector (LS-18LA &amp; LS-18LB) power cord</li> <li>● DELL small size Power Cord</li> <li>● HP New NB Duckhead power cord</li> <li>● DYSON vacuum cleaner, air purifier, fan, hair dryer and hair curler power cord sets</li> <li>● Wi Fi or Voice Assistant Speaker HF AC Power Cord</li> <li>● SONY Halogen-free (HF) Power Cord Set.</li> <li>● AMAZON Server Power Cord</li> </ul>
Signal data cable assemblies	<ul style="list-style-type: none"> <li>● Computer interconnect cables such as DVI Cable, VGA Cable, LCD Cable, USB Cable, Mini-USB Cable, 1394 Cable, Y Cable, DSC Cable, SATA Cable, Printer Cable, Cat.5 Cable, Cat.6 Cable, Cat.7 Cable, SCSI Cable, Micro USB Cable, USB 3.0 Cable, Displayport Cable.... etc.</li> <li>● Consumer &amp; Communication signal cables such as AV Cable, Adapter Cable, Charger Cable, Cellular Cable, Coaxial &amp; Semi-Rigid Coaxial Cable, PDA &amp; MP3 Cable, RS232 Data Cable, USB Data Cable, OBDII Cable, ARIB Cable, SUPER AV Cable, GPS Cable... etc.</li> <li>● Halogen-free Data Cables: DVI Cable, VGA Cable, LCD Cable, USB Cable, Mini-USB Cable, 1394 Cable, Micro USB Cable, Y Cable, DC Plug&amp;Jack Cable, Charger Cable, USB 3.0 Cable.... etc.</li> <li>● Internal wire harness for automotive and charging station applications</li> </ul>

Category	Major products
Hi-Amp Power Cords and Connectors	Coordinate with AC department in High Current Power Cord product development. <ul style="list-style-type: none"> <li>● Large Server (data center) Power Cord for IBM 、 HPE 、 FUJITSU 、 TOSHIBA &amp; AMAZON ....etc.</li> <li>● AC Hi-Amp Power Cable Plugs &amp; Connectors for IBM High-End Servers</li> <li>● Hi-Amp power cords for EV charging. The major customers include ChrgPoint, Lucid, Montez, LG, UI, ...etc.</li> <li>● NEMA 14-50 Charging Cables</li> <li>● NEMA 14-30 Charging Cables</li> <li>● NEMA 5-15 Charging Cables</li> <li>● NEMA 6-50 Charging Cables</li> <li>● PSE 15A Charging Cables</li> <li>● PSE 20A Charging Cables</li> <li>● J1772 Charging Couplers</li> <li>● Type 1 Charging Couplers</li> <li>● Type 2 Charging Couplers</li> <li>● CEE16 Charging Couplers</li> <li>● CEE32 Charging Couplers</li> <li>● V2V Charging Couplers</li> <li>● CCS1 connectors</li> <li>● CCS2 connectors</li> <li>● NACS AC connectors</li> <li>● NACS DC connectors</li> <li>● CHAdeMo connectors</li> <li>● GB/T connectors</li> <li>● Charging cable of AI PC and AI server</li> </ul>
AC adapter (duck-head) & mechanical components	<ul style="list-style-type: none"> <li>● AC Charger Duck-heads for major U.S.-based clients' Products.</li> <li>● AC Charger Clips for Samsung Products (Tablet)</li> <li>● AC Charger Duck-heads for Notebooks and Tablet (HP/DELL)</li> <li>● Ducking Cradles and cables for major U.S.-based clients.</li> <li>● Plastic Enclosures for AC Chargers</li> <li>● HP New NB adaptor</li> </ul>

D. New products development

a. Power supply and signal data cables (including automotive cables):

- EV Charging Cable and electric vehicle charging power cord
- Customized Data & Charging Cable
- DYSON RAW CABLE development for different products
- Non-standard Customized Construction Raw Cable

b. Power supply cord sets:

- DYSON Vacuum AC Power Cord
- DYSON Hot+Cold fan heaters
- DYSON Supersonic hair dryer
- DYSON Airwrap curler
- AMAZON Hi-Amp Power Cord
- Customized Special multi-nations used power cord for new products
- Power cord for SAMSUNG hi-frequency microwave oven
- SAMSUNG Power cord for Medical Equipment
- SAMSUNG Power Cord for Slim TV
- SAMSUNG Outdoor Large Display Screen Power Cord
- TCO 10.0-compliant products for SAMSUNG and other clients.
- Streamlined Plug Power Cord for high-end product

c. Signal data cable assemblies:

- USB 3.1 A TO C CABLE Assemblies
- USB TYPE-C series Assemblies
- USB 3.1 C TO C CABLE (with no E-mark) Assemblies development
- Weather Resistant Data Cable development
- Data Cable for Aviation Radar Application
- Data Cable for Vehicle Electronic Device
- Navigational USB transmission cable

d. Hi-Amp Power Cords and Connectors:

- Large Server Power Cord(Data Center) for IBM, HPE, FUJITSU, TOSHIBA, AMAZON(AWS), and DELL, ...ect.
- Cable for EV Charging Station, such as ChargePoint, Lucid, Motrex, and UI, ....etc.
- Hi-Amp Power Cord CCS1 1-40 for EV and Charging Station
- Hi-Amp Power Cord CCS1 1-80 for EV and Charging Station
- Hi-Amp Power Cord CCS1 1-200 for EV and Charging Station
- Hi-Amp Power Cord CCS1 2-250 for EV and Charging Stations
- Hi-Amp Power Cord CCS1 1-350 for EV and Charging Stations
- Hi-Amp Power Cord NACS 250A for EV and Charging Stations
- Hi-Amp Power Cord NACS 350A for EV and Charging Stations
- Hi-Amp Power Cord MODE 2 for EV and Charging Stations

e. AC adapter (duck-head) & mechanical components:

- Extend to develop plastic parts & other accessories for major U.S.-based clients
- Cable Accessories for Docking Station in major U.S.-based clients' retail stores
- Duckhead for Wireless Charger
- Development of duckheads for HPI
- DELL Nabisco C5 special power cord

#### 4.1.2 Business overview

##### A. Current status and future development

###### a. Power supply and signal data cables (including automotive cables)

As preliminary manufacturing, wiring/cable industry are steadily growing amid global industrial development and urbanization. Global cable/wiring industry is mature and developing smoothly and sound.

The CRU (Commodity Research Unit) states the consumption of global metal insulation (conductor weight) will be contributed by the emerging markets in terms of growing demand in cable/wiring as a consequence of development in buildings, infrastructure, utilities and industry. The overall consumption keeps growing smoothly in the next couple years.

The latest statistic indicates that the global power supply market is projected to grow from USD33.65 billion in 2024 to USD46.26 billion by 2029, reflecting a compound annual growth rate (CAGR) of 6.57%.

In the automotive wiring harness sector, the global market was valued at approximately USD37.03 billion in 2022 and is projected to reach USD47.46 billion by 2028, with a CAGR of 4.22%. The increasing adoption of electric vehicles (EVs) and the global emphasis on environmental protection policies are driving the demand for EVs wiring harnesses. Additionally, in the post-pandemic era, the cloud services has seen significant growth, with businesses redirecting budgets towards cloud solutions to effectively manage costs, enhance operational flexibility, and foster digital innovation. Overall, the power and signal connection cable industry (including automotive wiring) is experiencing stable growth, with the expansion of EVs and cloud services offering new opportunities. Companies are advised to continue monitoring market trends and to proactively invest in research and development efforts to address evolving market demands.

This development has led to an increase in the demand for new energy vehicle cables. In order to meet the needs of new energy vehicle special required wire and cable products, our company has enlarged the scale of research and development, and has also organized the various professional and technical personnel to actively devote to new energy vehicle special wire and cable products as well as increasing the market share.

Since the beginning of the post-pandemic era, the global high-tech, media, and telecommunications industries have moved towards the demand for zero-contact medical services, making most patients and doctors more inclined to make appointments through virtual methods such as video calls. It has also led to the vigorous development of the cloud service market and has created amazing resilience. Enterprises have shifted their budgetary needs to the cloud in order to effectively control enterprise costs, to increase operational flexibility, and to promote digital innovation. Online education and training in the XR (Extended Reality) market has also become one of the alternatives that many companies and educational institutions use to replace face-to-face teaching and training. Intelligent edge computing combines advanced networking technology, high-speed data processing capabilities and artificial intelligence technology, with cloud computing, data analysis and other emerging technologies, it will bring new innovations and changes to Industry 4.0 applications including industrial surveillance and automated manufacturing.

## b. Power supply cord sets

The main high-growth application market in the North American market comes from commercial display space, including various film and television and home theaters, followed by corporate meeting space and retail department store and exhibition space. It is estimated that LED display will continue to penetrate the commercial display space in the next few years.

According to TrendForce's analysis, the global small pitch LED display market is expected to reach a market value of NTD4.866 billion by 2025. Additionally, based on the research by Allied Market Research, the global LED display market size grew to USD8.29 billion in 2022 and is projected to increase to USD10.33 billion by 2025. As such, the growth in both the commercial display space and the small pitch LED display market is expected to drive the demand for power cable transmission assemblies.

Increasing international awareness has also seen RoHS & REACH-compliance and "Halogen-free" requirements being introduced for peripheral products and components. Our company therefore began investing in the development of halogen-free power supply cord sets in 2003, with PSE (Japan) and UL/CSA (US/Canada) national safety certification received in 2004 and 2006 respectively. Received national security standard certification of VDE in Germany/DEMKO in Denmark/NEMKO in Norway/SEV in Switzerland/ FIMKO in Finland/GOST in Russia/ASTA in U.K./SABS in South Africa/SAA in Australia/UC in Brazil/IRAM in Argentina/IMQ in Italy/PSB in Singapore in 2007~2010. Up till 2011 we have substantially completed the rest of the respective countries national safety specification certification. These demonstrate once again our company's pioneering approach to market requirements and industry-leading design capabilities.

## c. Signal data cable assemblies

The number of 5G users will increase to more than 3 billion by 2026 according to Ericsson's forecast. At the same time, market experts also predict that more than 50% of mobile data will be transmitted through the 5G network by then, and this prediction will promote the rapid growth of the data usage market. It will then grow at a compound annual growth rate of more than 40% in the field of mobile cloud games.

In terms of new industrial applications, the market size is expected to reach 1 trillion USD by 2028. Other applications including the connected transportation to boost the self-driving car market, the low-orbit (LEO) satellites, and the critical IoT applications, will all continue to make strides driven by 5G as well as creating lucrative new markets.

By 2031, the 6G network will further integrate entities, digits, and users through applications, computing, and communications to form the Internet of Everything (Internet of Everything). Therefore, 6G must have greater accuracy to detect and neutralize threats, and must also enhance threat defense capabilities and enterprise resilience. With the evolution of technology and the research and development of electronic products, combined with various external changes, the

difficulty of testing signal integrity has been greatly improved compared with the simple equipment and environment in the past.

The application scope of 3C product lines and their assembly products has expanded to many fields such as computers, communications and consumer electronics, ...etc. People will upgrade their home electronic equipment in order to improve the convenience of life to further make life more convenient. Along with the increasing demand for signal data cables, especially for higher speed signal data.

#### d. Hi-Amp Power Cords and Connectors

Benefiting from the implementation of energy-saving and carbon-reduction policies by the governments of various countries, and the restriction and ban on the sale of fuel vehicles, the replacement of fuel vehicles by electric vehicles has become a future trend. With the signing of the Paris Agreement at the United Nations Climate Summit in 2015, member states are required to commit to reducing carbon emissions and slowing climate warming. Governments are expected to reach the goal of stopping the sale of fuel vehicles between 2025 and 2050. In this context, the governments of various countries have accelerated the planning and construction of charging infrastructure.

Although the global electric vehicles (EVs) market continues to grow, its growth rate is expected to slow down in 2024, particularly in the European and American markets, with conventional automakers, such as Mercedes-Benz and Toyota reassessing their electrification strategies. Mercedes-Benz has abandoned its goal of achieving full electrification by 2030, while Toyota continues to focus on innovating technology related to internal combustion engine. Additionally, reports indicate that certain Western automotive brands may be forced to exit the Chinese market within the next five years due to the competitive pricing and technological advantages of local EV brands. Nevertheless, the Chinese market remains robust, with projected sales of new EVs expected to reach 16.5 million units by 2025, resulting in a penetration rate exceeding 50%. Technologically speaking, EV drivetrain systems are advancing toward higher rotational speeds and greater power density, with forecasts indicating that by 2025, motor speeds will exceed 20,000 revolutions per minute, thereby improving efficiency and reducing costs. On the other hand, the construction of charging infrastructure continues to progress. According to the IEA (International Energy Agency), the number of electric vehicle charging facilities worldwide in 2020 is 9.5 million, of which 2.5 million are public charging facilities. It is projected that by 2025, the total number of electric vehicle charging facilities worldwide will increase to around 50 million, including about 10 million public charging facilities. Notably, some of the Western countries have recently adjusted their strategies for the new EV market. For example, automakers such as Ford and Mercedes have announced to reduce investments in EVs, while Apple announced to drop out of its EV development project. These changes introduce variables into the transition from conventional diesel engine cars to EVs, creating uncertainty in the future market. Additionally, the global demand for data centers remains robust, driven by the growth of cloud computing and big data applications, which have accelerated the expansion of high-performance server market. Key customers in this sector

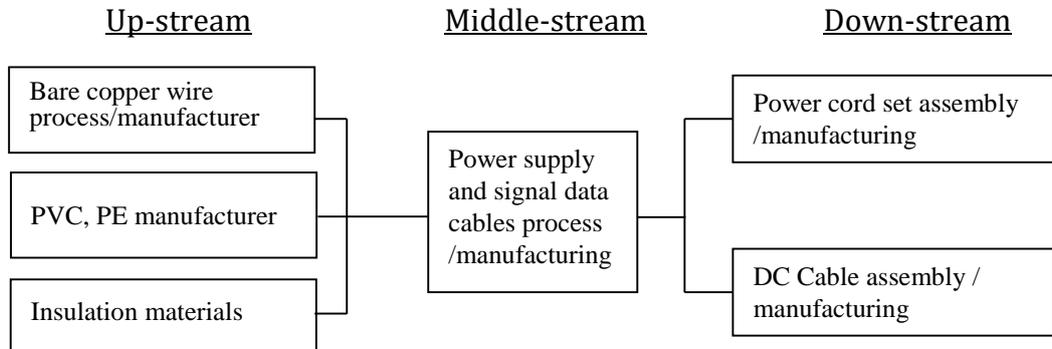
include IBM, CISCO, HPE, Fujitsu, Toshiba, and Amazon. In response to the industrial developments in both data centers and EVs, Longwell Company is proactively expanding the business operations to align with these growing sectors.

e. AC adapter (duck-head) & mechanical components:

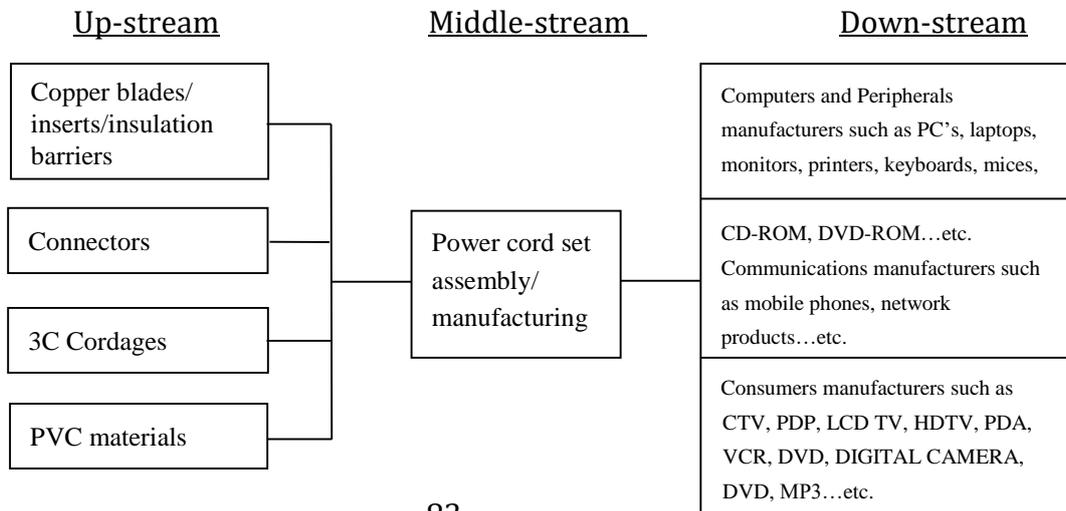
The European Union (EU) reached an agreement in mid-2022 requiring all smartphones and tablets sold within the EU to adopt the USB Type-C charging specification, with this regulation set to take effect on December 28, 2024. Additionally, laptops are required to comply with this standard by April 28, 2026. This initiative aims to reduce electronic waste, enhance charging compatibility, and encourage slimmer designs for devices such as laptops and tablets by minimizing the number of connection ports, thereby increasing the penetration rate of multifunctional USB Type-C products. According to market research firm Technavio, the USB Type-C market is expected to grow by USD17.35 billion from 2024 to 2028, reflecting the technology’s dominant position in the mobile device charging connector market. However, it is important to note that while USB Type-C is viewed as a universal charging solution, variations in data transfer speeds and power delivery capabilities across different USB-C cables may result in compatibility issues. Overall, as USB Type-C becomes the prevailing charging interface, the connectors, cables, adapters, and related industries are expected to experience significant reshuffling, leading to a new competitive landscape.

B. Relationship with up-, middle- and downstream companies

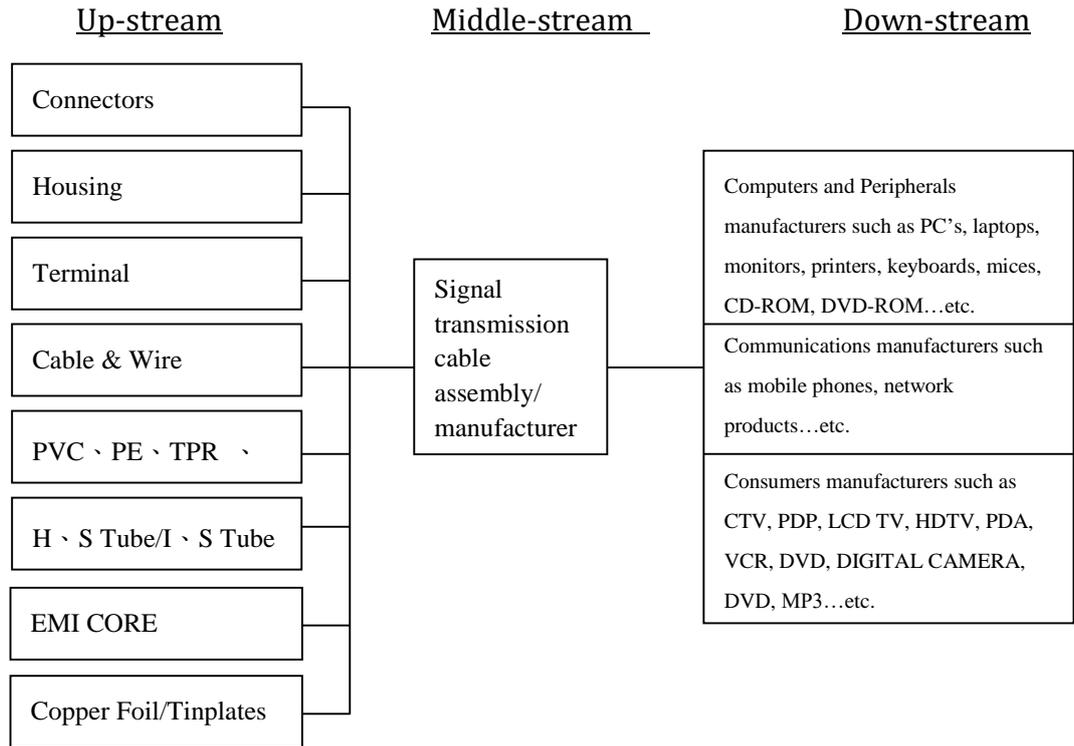
a. Power supply and signal data cables (including automotive cables):



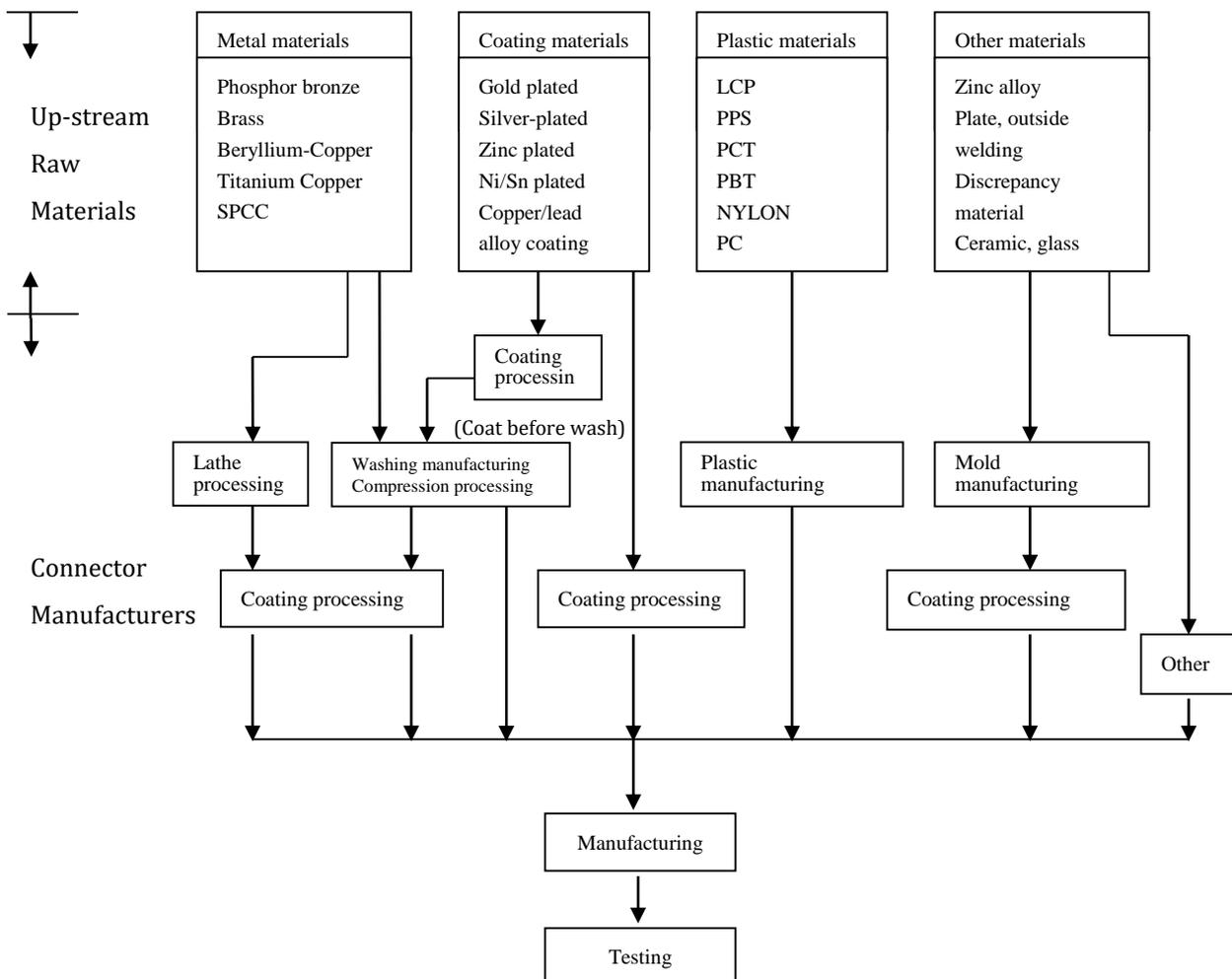
b. Power supply cord sets:

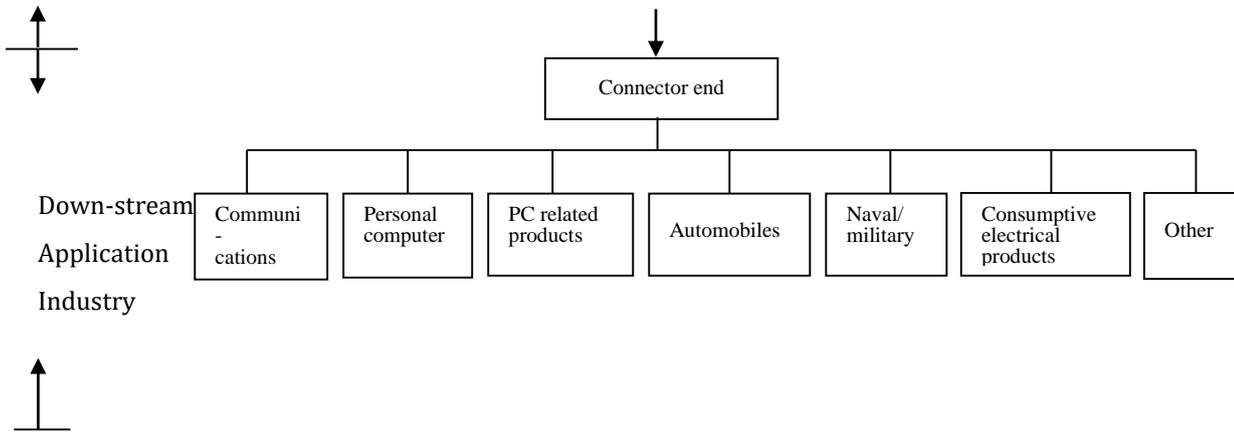


c. Signal data cable assemblies:



d. Hi-Amp Power Cords and Connectors:



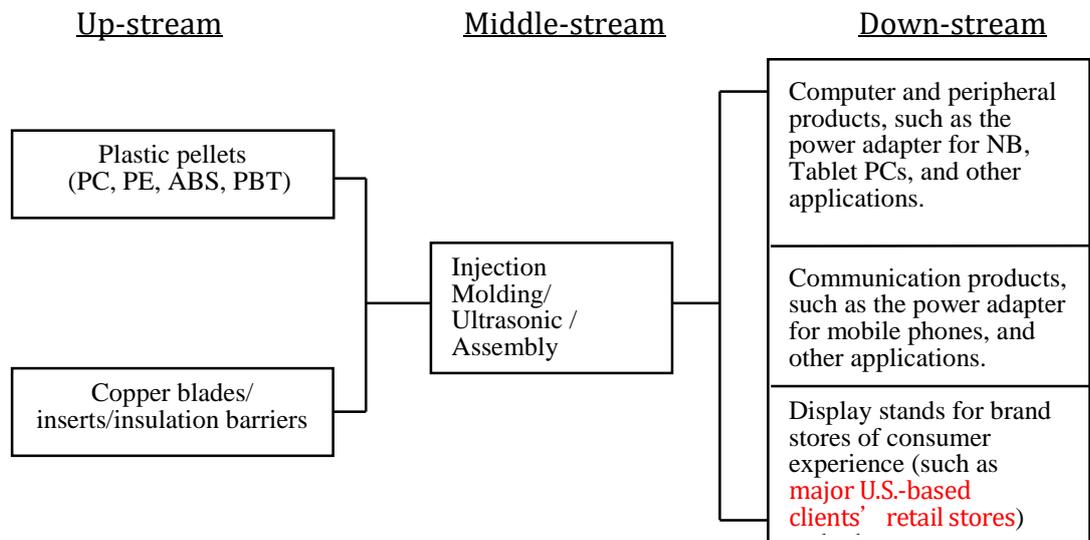


Upstream raw materials, mainly consists of metal, coating and plastic. Metals are used for its metallic intensity, high conduciveness and heatproof capability. Connector manufactures in Taiwan use copper alloy plates, mainly brass and phosphor bronze, with usage rate of 40 or 60%, whereas foreign invested such as America and Japan manufactures use phosphor bronze up to 90% in its production of connectors.

Materials used in electrical plating, taken into consideration its conductivity and action numbers, 60% of Taiwan manufacturer for connectors use gold plating, followed by pure tin plating, silver plating etc., as not many Taiwan manufacturers take on the entire manufacture production, many electrical plating processing is carried out by consolidating subsidiaries.

Plastic materials with main consideration for its figuration, dissolution, heatproof ability, intensity and wear-resistance, industrial plastics (for example PBT, LCP, NYLON, PPS) whom consists of the characteristics mentioned above, making it ideal to be applied in connectors. 90% of PBT can be supplied within Taiwan, where LCP, NYLON, PPS reply heavily on imports. In downstream application, the majority of Taiwan's connector production downstream consists of computer-related products. Due to communications industry's growing development, communications products also occupy a gradually increasing trend.

e. AC adapter (duck-head) & mechanical components



C. Product trends and competition

## (1) Product trends

### PC

Following a global downturn in the consumer electronics market in 2023, signs of gradual recovery began to emerge in 2024. The PC market has also shown modest improvement, with several consecutive quarters of growth, although the scale of recovery remains behind that of smartphones and tablets. Except for DELL, leading brands experienced varying degrees of growth. In terms of market share, Chinese brands experienced slight increases, while overseas brands experienced some contraction. This shift may be attributed to the frequency of product launches and the level of focus placed on vertical market segments.

According to Canalys' recent studies, the PC market achieved growth for five consecutive quarters in the fourth quarter of 2024, with total shipments of desktops, laptops, and workstations reaching 67.4 million units, representing a 4.6% increase. For the full year, the PC market experienced a slight recovery, with annual shipments growing by 3.8%, totaling approximately 256 million units. In terms of market share, LENOVO, HP, DELL, Apple, and ASUS secured the top five positions.

LENOVO maintained its position as the global leader, with shipments increasing by 4.7% as compared with the previous year, exceeding 60 million units. Its shipments were close to the total market volume for the fourth quarter, with a slight increase in market share. HP ranked second, but the gap between HP and LENOVO appears to be widening, resulting in a slight contraction in global market share. DELL ranked third, being the only brand among top five to experienced a slight decrease in shipments as compared with the previous year. Apple ranked fourth, with a modest increase in shipments but a slight decrease in market share. ASUS rounded out the top five, experiencing the highest growth in shipments among the top five, with an 11% increase, reaching nearly 2 million units, particularly in the fourth quarter, where its growth rate reached 21.6%.

<b>Global Desktop and Laptop Shipments (Market Share and Year-on-Year growth Rate)</b>					
<b>Canalys PC Analysis Statistics: Full Year 2024</b>					
<b>Vendor</b>	<b>2024</b>		<b>2023</b>		<b>YoY Growth Rate</b>
	<b>Shipments</b>	<b>Market Share</b>	<b>Shipments</b>	<b>Market Share</b>	
Lenovo	61,871,000	24.20%	59,106,000	24.00%	4.70%
HP	52,991,000	20.70%	52,900,000	21.50%	0.20%
Dell	39,090,000	15.30%	39,958,000	16.20%	-2.20%
Apple	22,820,000	8.90%	20,948,000	8.50%	8.90%
Acer	18,334,000	7.20%	16,524,000	6.70%	11.00%
Others	60,488,000	23.70%	57,328,000	23.30%	5.50%
Total	255,534,000	100.00%	246,766,000	100.00%	3.60%

Note: Shipment units are in thousands

Source: Canalys PC Market Analysis (Published January 2025)

According to the data, the concurrent growth in shipments and market share of LENOVO and ASUS can be attributed to the development of AI PCs. In this regard, Chinese brands have shown a particularly proactive approach, which aligns with

the ongoing trends of PC manufacturers expanding into specialized categories and addresses the current demand for PC upgrades. Canalys' earlier data indicates that, in the third quarter of 2024, AI PC shipments reached 13.3 million units, representing 20% of the total PC shipments for the quarter.

Regarding ASUS's high growth, insights from previous press releases indicate two key directions for the company's PC development. First, it aims to capitalize on the Chinese market. According to the observations from dingkeji.com, ASUS's overall performance in the global market is likely linked to its solid performance in China. For instance, in the third quarter of 2024, ASUS ranked fourth in PC shipments in Mainland China, with a shipment volume of 900,000 units, marking a 23% increase and a market share of 9%. In this quarter, ASUS moved up one ranking, surpassing HP. Additionally, on a global scale, ASUS experienced that highest shipment growth, increasing by 15.8%, with its market share rising from 7.3% in the same period of 2023 to 8.3%.

Secondly, ASUS has placed significant emphasis on the vertical market, particularly in the gaming and esports sector, dedicating substantial resources and efforts to develop a wide range of products. ASUS's growth in this sector demonstrates the impressive potential of the gaming market, which has contributed to its remarkable performance compared to other brands. Market forecasts indicate that the gaming market will continue to grow, extending ASUS's growth trajectory through 2025.

According to the latest survey by TrendForce, as reported by Zhitong Finance App, the global laptop market in 2024 is expected to experienced a slow recovery in demand, impacted by high interest rates and geopolitical factors. The total shipment volume for the year is projected to reach 174 million units, representing a 3.9% increase as compared with the previous year. Looking ahead to 2025, with the presidential election concluded and the Federal Reserve initiating interest rate cuts in September 2024, liquidity is expected to improve. Additionally, the end of Windows 10 support and the demand for business device upgrades are expected to drive further growth, with laptop shipments projected to increase by 4.9%, reaching 183 million units.

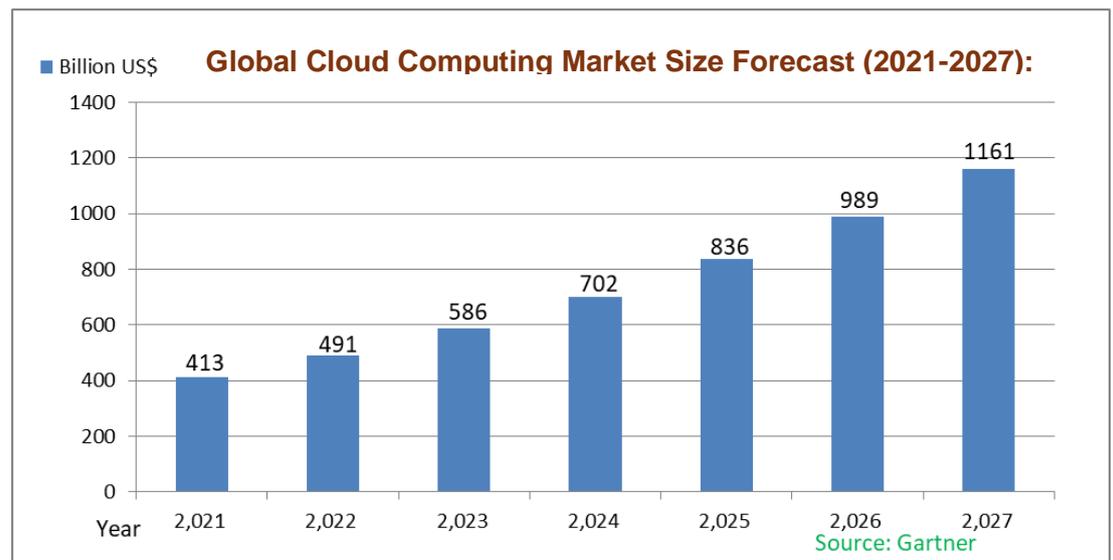
According to TrendForce, the core positioning of laptops remains as productivity tools, with growth primarily driven by accumulated deferred replacement demand. Therefore, the contribution of AI laptops remains relatively limited at present. However, the trend of AI-enhanced features is driving upgrades in specifications, and it is expected that the penetration rate of AI laptops will naturally increase following the integration of AI functionality by brands. Analyzing products across different market segments, business laptops in 2024 experienced conservative demand due to the global wave of layoffs and economic instability, with order releases falling short of expectation. However, as these adverse factors subside and liquidity increases following interest rate cuts in 2025, the commercial market is expected to recover, with projected shipments experiencing a yearly growth rate of over 7%.

In the consumer market, laptop brands are actively engaging in promotional activities to stimulate demand, with entry-level models becoming the primary sales drivers, particularly in the North American region. According to TrendForce, the consumer market in expected to stabilize further in 2025, with brands planning to redirect focus on high-value-added and high-profit models.

As a result, growth in consumer laptop shipments is expected to slow to 3%, though the product mix will be optimized. As for Chromebook, driven by demand from North American education tenders and emerging markets, overall performance remains stable in 2024. In 2025, supported by the Japan’s GIGA School 2.0 initiative, growth momentum is expected to accelerate to 8%, maintaining a high growth trajectory.

As of now, China remains the primary manufacturing hub for global laptop production, accounting for approximately 89% of total capacity. While certain Original Design Manufacturers (ODMs) have proactively expanded production lines to locations such as Vietnam, Thailand, India, and Mexico, the establishment of a fully developed supply chain ecosystem in these regions will require additional time. Moreover, there remains a transitional period between the promulgation and full enforcement of relevant regulations. Accordingly, TrendForce indicates that its forecast for global laptop shipments in 2025 may be subject to further revision.

Cloud computing, as the foundational infrastructure supporting AI-based innovation and applications, is experiencing unprecedented opportunities. With the rapid rise of AI technologies, particularly large-scale models, cloud computing is evolving from a provider of basic computing and storage resources into a critical platform supporting AI-driven applications.



The global cloud computing market has entered a phase of steady growth. According to the 2025-2030 In-Depth Analysis and Development Trend Forecast Report on China’s Cloud Computing Industry published by ASKCI Consulting Co., Ltd., the global cloud computing market, covering Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS), has reached a scale of USD586.4 billion in 2023, representing a 19.4% of growth. Analysts from the ASKCI forecast that, with the deep integration of cloud computing with generative AI, large-scale models, and computing power, the global market is expected to grow at a compound annual growth rate (CAGR) of 18.6%, exceeding USD1 trillion by 2027.

Technological innovation is the key driver of cloud computing service advancement. As cloud computing technologies continue to evolve and mature, cloud computing services are expected to become increasingly intelligent,

efficient, and customizable. By integrating advanced technologies such as artificial intelligence (AI) and big data analytics, cloud computing platforms are able to deliver more precise and intelligent solutions that enhance operational efficiency and competitiveness for enterprises. Furthermore, ongoing technological innovation will continue to support the innovation and enhancement of cloud computing services, enabling them to address the growing and varied needs of businesses.

The establishment of standardized frameworks in the cloud computing industry is essential to ensuring its healthy and sustainable development. The formulation of unified technical standards and service specifications enhances interoperability and compatibility across cloud computing services, thereby reducing migration costs and risks for enterprises. Furthermore, standardization supports the orderly and regulated growth of the industry, enhancing its overall credibility and reputation, and creates favorable conditions for the broader adoption and continued advancement of cloud computing technologies.

With the growing global emphasis on environmental protection, adoption of green energy have emerged as key trends in the development of the cloud computing industry. Cloud computing service providers are increasingly focusing on energy conservation, emission reduction, and improved resource efficiency. By adopting advances energy-saving technologies and optimizing data center layouts, companies aim to reduce energy consumption and carbon emissions. This approach not only contributes to environmental sustainability but also helps lower operational costs and enhance competitiveness. The development of environmentally sustainable cloud computing models is expected to become a major direction for the industry's future growth.

As cloud computing becomes increasingly adopted across various industries, concerns regarding data security and privacy protection have become more prominent. In response, cloud computing service providers are strengthening the development of security technologies and enhancing compliance management to ensure the security and confidentiality of user data. Simultaneously, governments have enacted a series of laws and regulations to standardize the industry's development, with the aim of protecting user rights. Data security is expected to become a critical safeguard supporting the health and sustainable growth of the cloud computing industry.

As a key component of information technology, cloud computing is increasingly integrating with the real economic environment, serving as a catalyst for the transformation and upgrading of traditional industries. By leveraging cloud computing technologies, enterprises can achieve data sharing, collaborative operations, and intelligent decision-making, thereby enhancing operational efficiency and market competitiveness. Additionally, cloud computing enables the delivery of customized and intelligent solutions for traditional industries, supporting industrial upgrading and high-quality development. This deep integration is expected to further promote the widespread adoption and rapid growth of the cloud computing industry.

## **NB**

In 2024, the global laptop market in 2024 has experienced a slow recovery in

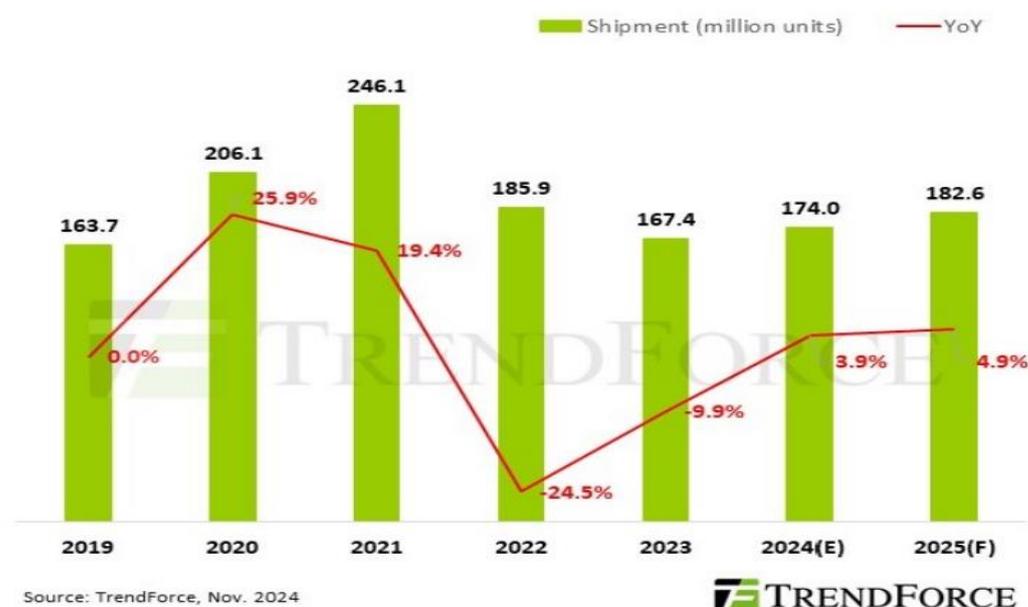
demand, impacted by high interest rates and geopolitical factors. The total shipment volume for the year is projected to reach 174 million units, representing a 3.9% increase as compared with the previous year. Looking ahead to 2025, with the presidential election concluded and the Federal Reserve initiating interest rate cuts in September 2024, liquidity is expected to improve. Additionally, the end of Windows 10 support and the demand for business device upgrades are expected to drive further growth, with laptop shipments projected to increase by 4.9%, reaching 183 million units.

With the recent official inauguration of the U.S. President, concerns have heightened across the industry regarding the potential implementation of new tariff rates or increases to the current ones. In response to this heightened uncertainty, certain brands are proactively exploring countermeasures. Research on the supply side indicates that some brands initiated early shipments in December 2024, particularly those with limited manufacturing capacity outside of China. This appears to be a precautionary measure against the possible imposition of tariffs on products manufactured in China. However, the overall scale of such early shipments remains relatively limited at this stage.

Analyzing products across different market segments, business laptops in 2024 experienced conservative demand due to the global wave of layoffs and economic instability, with order releases falling short of expectation. However, as these adverse factors subside and liquidity increases following interest rate cuts in 2025, the commercial market is expected to recover, with projected shipments experiencing a yearly growth rate of over 7%. In the consumer market, laptop brands are actively engaging in promotional activities to stimulate demand, with entry-level models becoming the primary sales drivers, particularly in the North American region. According to TrendForce, the consumer market is expected to stabilize further in 2025, with brands planning to redirect focus on high-value-added and high-profit models. As a result, growth in consumer laptop shipments is expected to slow to 3%, though the product mix will be optimized.

The market is currently monitoring potential policy shifts following the official inauguration of former President Trump, particularly the implementation of the "America First" agenda. Uncertainty remains as to whether any proposed increases in import tariffs may materially impact domestic market demand in the United States. However, the actual impact remains to be observed and will depend on the specific trade measures adopted by the new administration. As of now, China remains the primary manufacturing hub for global laptop production, accounting for approximately 89% of total capacity. While certain Original Design Manufacturers (ODMs) have proactively expanded production lines to locations such as Vietnam, Thailand, India, and Mexico, the establishment of a fully developed supply chain ecosystem in these regions will require additional time. Moreover, there remains a transitional period between the promulgation and full enforcement of relevant regulations. Accordingly, TrendForce indicates that its forecast for global laptop shipments in 2025 may be subject to further revision.

## Global Laptop Shipments (2019–2025)



## Electric Vehicles (EVs)

In 2024, global sales of battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs) reached 17.1 million units, representing an increase of 25%, lower than the 31% growth recorded in 2023. Of this, the Chinese market accounted for 11 million units, reflecting a 40% increase. Sales in the United States and Canada grew by 9%, while the European market experienced a 3% decline. Notably, in China, PHEV sales increased by 81% and BEV sales increased by 19%, primarily driven by the extension of the vehicle replacement incentive program through 2025.

Looking ahead to 2025, Rho Motion forecasts that global EV sales will exceed 20 million units, representing an estimated growth rate of 18%. In China, EV sales are projected to reach 12.9 million units, reflecting an increase of 17%. Growth in Europe and North America is also expected to exceed 15%, supported by factors including the enforcement of the European Union's new emissions standards effective in 2025, the introduction of competitively priced new vehicle models, and consumer EV purchase incentives rolled out in North America since late 2024.

In 2025, the global push toward transportation electrification continues, with significant developments in the EV sector. These include, but are not limited to: EVs' sale slowing down, BEV manufacturers' dominance in market, China's policy objectives to increase the proportion of EVs in new vehicle sales from the current level of approximately 30% up to 50% by 2035, India's promotion of electrification through infrastructure enhancement policies while automakers simultaneously accelerating international expansion efforts, adjustments to EV tax credit policies and import tariffs in the United States, an approach strategy to Europe market, competition of electric trucks, development in battery exchange technology, change in battery content, and government's stimulation

policy to EVs. Not only do these subjects showcase the dynamics of the market, but also indicates the direction of EVs.

The global EV market is entering a critical phase of growth. Driven by increasingly stringent carbon emission regulations across various countries, ongoing advancements in EV technologies, and increasing demand for clean energy, the year 2025 is expected to represent a significant milestone for the EV industry.

The following outlines the projected development trends for the EV market in 2025:

1. Accelerated adoption of EVs:

According to a forecast by S&P Global Mobility, the global market share of EVs is projected to increase from 13.2% in 2024 to 16.7% in 2025.

China: EVs are expected to account for nearly 30% of new vehicle sales, representing an increase of 20%, and surpassing conventional internal combustion engine (ICE) vehicles for the first time. However, Chinese domestic brands may face challenges related to oversupply and intensified price competition within the EV segment.

United States: EV sales will largely depend on whether the Trump Administration maintains the existing EV tax credit policies and whether new tariffs are imposed on vehicles manufactured outside the United States.

Nevertheless, cost has become a major bottleneck. Given EVs are more expensive than ICE vehicles, especially in Europe and North America. According to Euromonitor's research, EVs not being chosen due to their high cost take up 65%. It is hence foreseen that sales in EVs for new buyers will continue in 2025. On the other hand, their facility and accessibility will facilitate long existing problems with EVs, such as payment solutions, shortage of charger stations, long charging time, and poor reliability.

2. Ultra-fast charging technology and battery innovation:

As consumer demand for extended driving range and faster charging efficiency increases, advancements in battery technology and ultra-fast charging solutions are expected to be key drivers in 2025. EV manufacturers and technology companies are actively exploring battery technologies capable of achieving up to 80% charge in 10 to 15 minutes. Furthermore, solid-state battery technology is steadily approaching mass production. These innovations are expected to significantly enhance user experience and could challenge the competitive advantages of conventional ICE vehicles.

IEA studies show EV batteries take up 40% of cost. Starting in 2024, new chemical substances will be applied in EV batteries, especially cathode; it reduces the use of lithium carbonate, nickel, cobalt, and other costly metals.

Tesla shifted to LFP battery and plans to expand its application in recently launched semi-truck. BYD is as well seeking more affordable lithium-ion battery to sodium-ion battery.

3. Increasing adoption of autonomous driving technology and shift to Tesla charger:

With advancements in AI technology, autonomous driving systems, particularly Level 3 and above, are expected to gradually enter the market. Despite regulatory and safety concerns continue to pose challenges, certain automakers are expected to introduce vehicles equipped with semi-autonomous or fully autonomous driving features in 2025 to meet consumer demand for intelligent driving solutions. Additionally, the integration of smart driving and connected technologies will position EVs as an integral component of future smart cities.

In 2024, Tesla plans to reinforce its leading position in EVs' charging solutions. In early 2023, GM, and Honda, etc. announced to apply Tesla's EV charging hubs, i.e. NACS connectors. For short-term solutions, Tesla developed an adaptor that allows compatibility for charging of non-Tesla vehicles at its charging stations. However, in the long run, car manufacturers will introduce compatibility of Tesla to their chargers, etc. Ford plans to equip its new EVs with NACS hubs from 2025.

Tesla has more than 50,000 immense super charging stations worldwide. They have been its key drive and a great solution for range anxiety. Euromonitor studies show 42% of interviewees hesitate buying EVs due to their lack of charging facility.

Starting in 2024, more vehicle manufacturers have established relations with Tesla and NCAS will be a top choice in the EV charging market.

4. Market regionalization and local production:

To reduce manufacturing costs, respond to trade barriers, and enhance localized services, numerous automakers have established EV assembly facilities and R&D centers in various key markets. For instance, the EV supply chain and manufacturing network in China and Europe are rapidly expanding. These developments are expected to enhance the competitive advantage of automakers while aligning with the specific demands of regional markets.

5. Supply chain pressure related to raw materials, insufficient charging infrastructure, and regulatory discrepancies across regions:

(1) With the growing demand for EVs, supply pressures on battery raw materials such as lithium and nickel have intensified. Battery production remains a major cost component of EVs. The industry must adopt more sustainable sourcing and recycling practices, while advancing the development of alternative materials, such as sodium-ion batteries, to reduce dependence on rare metals.

(2) The uneven distribution of fast charging stations remains a significant barrier to EVs adoption in certain regions. Enhanced collaboration between governments and private sectors is essential to accelerate the development of charging infrastructure, particularly in high-traffic commercial areas and along highways.

(3) Regulatory discrepancies across regions regarding EVs and autonomous driving standards pose significant challenges for multinational automakers. Balancing globalization with local compliance, while maintaining high standards of safety and technological advancement, has become a shared challenge for both the EV industry and governments.

Automakers are expected to progressively enhance battery recycling and reuse practices, establish carbon-neutral production lines, and adopt a higher proportion environmentally friendly materials. Achieving a more sustainable supply chain and reducing carbon footprints will be long-term objectives for the industry.

EVs are now in the mainstream market. Driven by global sustainability initiatives and technological advancement, the EV charging station industry is experiencing unprecedented growth. According to projections by Mordor Intelligence, the global EV charging station market is expected to reach USD43.04 billion by 2025 and further grow to USD136.34 billion by 2030, representing a compound annual growth rate (CAGR) of 25.94% during the 2025-2030 forecast period. Accordingly, the formation of strategic partnerships and targeted investment in innovations aimed at addressing key industry challenges are expected to be essential for original equipment manufacturers (OEMs) to achieve success in the year ahead.

## USB TYPE-C

Effective December 28, 2024, the European Union (EU) officially mandated the adoption of USB Type-C as the universal charging standard for all small- and medium-sized portable electronic devices sold within the EU. This regulation applies to handheld mobile phones, tablets, digital cameras, over-ear headphones, headsets, handheld gaming consoles, portable speakers, e-readers, keyboards, mice, portable navigation systems, and wired earbuds with a power rating not exceeding 100 watts. Laptops are required to comply with this standard by April 28, 2026.

According to Research Nester, the market size for USB Type-C is estimated to be USD4.66 billion in 2024 and is projected to reach USD81.31 billion by 2037, with a compound annual growth rate (CAGR) of 24.6% from 2025 to 2037. By 2025, the USB Type-C industry is expected to reach USD6.67 billion.

In order to reduce electronic waste, the EU legalized Type-C will be the only standard charging model for all medium-small portable devices in 2024. The new law imposes the interface design on Apple's Lightning for iPhones. What is Type-C? What are Type-C's concept stocks? What will Type-C's future be like? Here sets out as following.

What is Type-C?

Type-C is a short name of USB Type-C, alternatively called USB-C, is an industry-standard connector used for transmitting both data and power through a single cable. The USB-C connector developed, certified, and guided by the USB

Implementers Forum (USB-IF), which consists of over 700 member companies, including APPLE, DELL, HP, Intel, Microsoft, and SAMSUNG. Launched in 2024 as a new charging interface, Type-C features symmetric design, identical on both sides that allows smooth insertion. It prevents the problems of previous chargers inserted improperly. Additionally, Type-C has smaller connectors and supports high-speed data streaming, suitable for rapid transmission of big files. Its multifunctionality and high-efficiency are applied by most electronic devices.

#### Comparison of USB-A, USB-B, USB-C

USB is the Universal Serial Bus, transmission medium between objects. USB has been developed with multiple interfaces and generations. USB can be categorized into type-a, type-b, Type-C. USB-type-A is mostly applied on computers, laptops. It has a thin rectangle connector and only allows one insertion direction; USB Type-B is mostly applied on printers, scanners. It has a square connector with two sharp diagonal angles for distinction; USB-Type-C is capable of high-speed transmission, allows proper insertion on either side from its connector. It serves as the universal charging standard today.

In addition to its compatibility with multiple devices, Type-C also supports USB Power Delivery (PD) for charging devices. The most commonly used USB standards as of today are USB 3.1, USB 3.2, and USB 4.0, with the latest version, USB 4.0, capable of delivering up to 100W of power, sufficient for charging laptops and other high-power devices. Additionally, Type-C supports high-speed data transfer, allowing for the rapid transmission of large files. The transmission range typically spans 1 to 3 meters, with actual performance depending on the required bandwidth and transmission specifications.

#### Future of Type-C

With the support of high-speed data transfer, tools such as AI-generated artwork and AI-assisted writing are becoming increasingly efficient. For instance, an external graphic cards may be connected via a USB Type-C interface to provide enhanced computational power for AI drawing software, significantly improving performance during the generation of complex artworks.

Major global manufacturers of Type-C chargers include Anker, Baseus, Aohai Technology, Mophie/Zagg, and Belkin. According to a market research report published by Japan-based QYResearch in early 2025, the top five manufacturers collectively account for approximately 8% of the global market share. The Asia-Pacific region represents the largest market, with a share of approximately 37%, followed by North America and Europe at 35% and 21%, respectively. By product type, the 30-60W segments holds the largest share at 23%. In terms of end use, personal applications represent the dominant category, accounting for approximately 62% of the market.

Emerging rapid-transmission: Type-C allows highest transmission up to 40 Gbps and supports 240W fast charging. It features fast transmission of sound and video files. Type-C will endeavor in the market in the rising demand of fast-transmission.

## Artificial Intelligence AI (Technologies that uses computer programming to stimulate human recognition, learning behaviors, and communication capabilities)

AGI, Artificial General Intelligence, aka strong AI, humanoid. It implies an intelligence that is comparable or superior to human intelligence.

According to statistic data released by market research firm Omdia, generative AI is expected to generate approximately USD13 billion in revenue for global AI market by 2027.

### AI-generated PC

AIPC, AI-generated PC, is PCs with artificial intelligence. It fulfills hardware requirements for scale computing power, i.e. PC has continual learning capability. It adapts to user requirements and interacts. There are even offline AI-generated PC models.

According to data released by market research firm Canalys, AI PCs are expected to account for 17% of total PC shipments in 2024. APPLE leads the AI PC market with a dominant 54% share, while LENOVO and HP each hold a 12% share.

Canalys forecasts that the market share of AI PCs within the Windows PC segment is expected to rise from less than 10% in 2024 up to 30% in 2025, and could reach 50% by 2026.

According to estimates by the International Data Corporation (IDC), global AI PCs shipments are projected to reach 150 million units by 2027, with new device adoption in the Chinese market expected to reach as high as 85%. This shift not only marks the end of eight consecutive quarters of stagnation in the PC market, but also drives an upgrade across the entire industry value chain, from semiconductor manufacturing to end-product assembly.

### AI-generated phones

AI brought revolutionary impact on interaction and creates a new market. Samsung Electronics' release of Galaxy S24 allows real-time interpretation in calls, select & search, other innovative experience, etc. It has been well-applauded. Other mainstream phone manufacturers, including: Apple, Huawei, Honor, Xiaomi, Oppo, etc., has AI model strategy at disposal.

According to the latest report from market research firm Counterpoint Research, with the rapid advancement of generative AI technology, the penetration rate of generative AI smartphones is expected to reach 43% by 2027, with the global device user base potentially exceeding 1 billion units.

### AI-server

AI server is a core computing base for AI development, i.e. servers for GPU, FPGA, ASIC, and other chips. ChatGPT's application increases demands in AI-servers. AI-model needs AI-server as computing base.

Compared to conventional servers, AI servers require significantly higher power

due to their large power consumption, with individual units potentially consuming more than 10kW. This necessitates enhanced power density and optimized circuit layouts to maximize power delivery. Increased computational capacity leads to higher power consumption, which, in turn, raises the demand for power cable with higher specifications.

#### Liquid-cooling industry

AI brought high computation need. The data center is becoming highly concentrated. Mainstream chip exhaust increases continually. Intel's CPU TDPs (Thermal Design Power) has reached 350W. NVIDIA's H100 SXM TDP even reached 700W, which has reached the limit of thermal air-cooling (approximately 800W)

According to data released at the World Intelligent Manufacturing Conference, China has established over 1,200 advanced-level smart factories and more than 230 excellence-level smart factories. Among the 172 Lighthouse Factories recognized worldwide, 72 are located in China, accounting for over 42%. As of the end of October 2024, revenue from the intelligent manufacturing equipment sector had increased by 28%, while revenue from industrial software products had increased by 7%, with the production of collaborative and logistics robots continued to lead globally.

### High-end server for cloud Data Center

For the past 10 years, digital transition, cloud computing, AI, big data, etc. have promoted the construction of data centers around the world. Experts say data centers work like the pillar of digital modern world; as long the global digitalization, intellectualization is popular, the demand for data centers will remain high.

With the increasing adoption of AI applications, enterprises worldwide are expanding their cloud data centers or upgrading existing data centers to AI servers, resulting in increased demand for power cables. Cloud data centers typically come with backup power systems, and the high power consumption of AI servers requires additional power cable connections. As a result, enterprises are seeking customized power cable solutions or certain interface types, such as those with higher-end connector design standards, to match specific layouts and power delivery architectures.

Many people who pursue digital transformation do not build or expand their own IT infrastructure, and start moving to the cloud or adopt a cloud-native IT environment in pursuit of better agility. IDC predicts that by 2024, 74% of the organizations in Taiwan will adopt cloud technology. Cloud services provide the characteristics of IT resources according to demand, so that when organizations are hit by unexpected events, they can expand resources in real time, reduce unexpected downtime, and use the latest applications at any time to ensure their productivity. When organizations adopt cloud services, they can flexibly choose how and where to run workloads, but they must still establish comprehensive data protection policies and measures to ensure the availability of data needed for workload recovery.

The International Data Corporation (IDC) predicts that by 2025, enterprises will shift from experimenting with AI to leveraging it to reshape their operations, driven by the introduction of AI Agent, data, infrastructure, and innovation in cloud computing that provide scalable solutions. To support this transition, IDC estimates that global AI spending will reach USD227 billion by 2025 and exceed USD19.9 trillion by 2030, thereby creating an entirely new AI-driven economy.

However, data centers require highly concentrated energy at disposal, highly-power and water-consuming features; ESG, zero-carbon emission, sustainability has premise, data centers are inevitably named not environmentally-friendly; the carbon emission of data centers take up 2% of the world's total, equivalent to the aviation. It has a long way to improve. Environmental factors shall be reduced.

In 2023, data center businesses' management of power consumption and carbon footprint will drive development in new law and standard, and as well for new alternative power to replace power generators.

In the current climate change premise, the world is working on the increasing energy issues. The key digital structure and continual solution provider Vertiv's experts provide an insight for the coming year. In 2023, data center providers' management of power consumption and carbon footprint will promote new legislation and standard, and drive them for search of alternative energy to replace power generators.

More and more applications require computing and data storage. Industry relevant to data centers is thus contributed to, but results in the increase of power and water consumption at data centers. Businesses are aware the optimization of energy and water use will be the key to margin and development, Vertiv's president Hou, Jhien-chou stated, the legal requirements shall be rigorous, thus stimulates industrial innovations. The process might not be simple or smooth, and will encounter adversity; we will be able to foresee changes and respond to the constant demand of data centers with our data center team and innovative solutions in order to facilitate the process.

Omdia's studies show that 99% business data centers state that they will introduce prefabricated data center modules to future data centers. This is more than trendy and will be a new regularity. In order to acquire standardized transfer rate and performance, Vertiv's experts anticipate the mega data centers will develop same for 2024.

It is a new concept for the leading businesses in global cloud computing. In order to achieve this goal, they are seeking advice in host commissioning. The cloud computing suppliers even commission the new facility to host commissioners for their profession, acknowledged reusability and prompt installation. In the near future, standardization will be a mockup for businesses, mega data centers and edge network in terms of power source, cooling module, and movable equipment, other modular elements, complete prefabricated facility.

Vertiv's experts predicted by 2023, fuel cell battery will be a top alternative solution for businesses. The battery type will support principally transient

response like power generators, and eventually provide power for data center in the long run. Cooling solutions will alter due to the rise in cabinet density.

Smart speaker:

Current penetration is limited for smart televisions. The increase in smart streaming (smart televisions, smart speakers) consist of smart speakers. Refrigerators, air-conditioners, washing machines, other white goods have an increasing penetration by year, and contributes to the smart household appliances' sale in China.

Smart housing will be accomplished via three stages. First stage is the interconnection of networks. Second is to have appliances go online. Third stage is to interconnect everything. Any appliances can interact. Engagement will increase by stage and for the interaction among objects. We are at the transition from stage 1 to stage 2. Connection technology to network is currently a big hurdle for smart housing.

According to the latest China Smart Speakers Retail Market Monthly Tracker published by RUNTO Technology, the sales volume of smart speakers in China was 15.7 million units in 2024, reflecting a year-over-year decrease of 25.6%, with a sales revenue of RMB4.2 billion, reflecting a year-over-year decrease of 29.4%. The Chinese market smart speaker market has experiences a decline. For the fourth consecutive year since. 2021, and the current market size is now less than of what it was in 2021. RUNTO forecasts that in 2025, the sales volume of smart speakers in China will further decline to 13.5 million units, though the decline rate is expected to slow to 14%.

Technological innovation and ecosystem expansion in the smart speaker industry are transforming power cables from standardized accessories into high value-added components. Companies with strong R&D capabilities and green supply chain management are expected to benefit first from the industry's growth dividends.

## (2) Product competition

Due to the vigorous development of the 3C market, which drives the demand for peripheral products, among the hundreds of contending suppliers, the cost competition becomes imperative to the brunt. Especially after the severe pandemic year of 2020 with soaring cost of raw materials and transportation, the cost control will show the pro and cons of each company's competition.

Since Longwell's establishment, it has been a company that meets customers' requirements, with unique product development. In addition, it's global supply capabilities accompany with long-term product reliable quality that makes it to keep good customer relationship maintenance.

The one-stop solution and unique global supply capabilities also ensure Longwell's fast and stable fulfillment logistics capabilities for new product development and/or mass production demands. Last but not the least, the stable and high quality of the products helps strongly maintain the partnership with

various customers. In short, all of the above are the major weapons for Longwell to grow in recent years and also to keep Longwell competitive in the ever changing market. However, Longwell is continuously reviewing its operation strategy, production models, facilitation in production base China+1 or differentiated production bases, and organization structure to adapt to market needs accordingly. The professional & high capacity of manufacturing scales accompanying with its initial co-development and research capabilities not only support Longwell's customers NPI developments but also ensure mass production abilities afterwards.

With the rising sales of electric vehicles, AI servers and PCs and the trend has been formed, Longwell is also actively investing in the charging station and electric vehicle market that would require high-current charging cables and wiring harnesses, and EV market and high-amp power cables.

#### 4.1.3 Research and development

##### A. Research and development expenses by central research institute (CRI)

Unit: NTD thousand

Year	2024
Total Expenses	87,548

##### B. Research and development achievements of CRI

###### a. Power supply and signal data cables (including automotive cables):

Year	R&D Accomplishments
2024	<ol style="list-style-type: none"> <li>Ongoing development of AC automotive charging cables (U.S./EU standards)</li> <li>Ongoing development of DC automotive charging cables (U.S./EU standards)</li> <li>Ongoing development of environmentally friendly cables for DELL</li> <li>Development of liquid cooled DC automotive charging cable (U.S./EU standards)</li> <li>Development of new C124/C139 cables for major U.S.-based clients</li> <li>Development of TCO 10.0-compliant cables for LENOVO</li> </ol>
As of March 31, 2025	<ol style="list-style-type: none"> <li>Ongoing development of AC automotive charging cables (U.S./EU standards)</li> <li>Ongoing development of DC automotive charging cables (U.S./EU standards)</li> <li>Ongoing development of liquid cooled DC automotive charging cable (U.S./EU standards)</li> <li>Optimization of power cables for DYSON hair dryers</li> <li>Development of rubber cables for AMAZON</li> <li>Development of anti-theft automotive charging cables for ChargePoint</li> </ol>

b. Power supply cord sets:

Year	R&D Accomplishments
2024	<ol style="list-style-type: none"> <li>1. Development of new power cables with C21 plug/new charger connectors for DELL</li> <li>2. Ongoing development for extension socket of DYSON EXTENSION LEAD ASSY</li> <li>3. Ongoing design alteration project of DYSON X505D and X553B AC Mains Core Cable Assy (Brazilian UC standards)</li> <li>4. Ongoing development of Halogen-free 13-gauge braided power cables with customized plug connectors for TV</li> </ol>
As of March 31, 2025	<ol style="list-style-type: none"> <li>1. Ongoing development of DYSON X505D and X553B AC Mains Core Cable Assy (Brazilian UC standards)</li> <li>2. Development of DPI and DH cables compliant with 9 safety standards</li> <li>3. Development of C7 connectors for LENOVO</li> <li>4. Ongoing implementation of PFAS-Free material transition for key customers</li> </ol>

c. Signal data cable assemblies:

Year	R&D Accomplishments
2024	<ol style="list-style-type: none"> <li>1. Ongoing design alteration project for DYSON X505 AC/DC 8 Core Cable Assy and EBOX compound cables</li> <li>2. Development of high-power solutions for LENOVO 3V3 Series</li> <li>3. Development of CANON Active Type-C Series products</li> <li>4. Development of slip rings for DYSON X815/X774 hair dryers</li> <li>5. Development of wiring harnesses for Charge Point</li> </ol>
As of March 31, 2025	<ol style="list-style-type: none"> <li>1. Ongoing design alteration project for DYSON X505 AC/DC 8 Core Cable Assy and EBOX compound cables</li> <li>2. Ongoing development of wiring harnesses for Charge Point</li> </ol>

d. Hi-Amp Power Cords and Connectors:

Year	R&D Accomplishments
2024	<ol style="list-style-type: none"> <li>1. Hi-Amp power cords for AMAZON V5 High-Current (45A) Servers</li> <li>2. Hi-Amp power cords for AMAZON V2 High-Current (40A) Servers</li> <li>3. Automotive charging cables with Type E, Type F, and CEE 32A plug connectors for Liteon and LW</li> <li>4. Japan PSE JIS C8303-compliant 15A/125V and 20A/250V automotive charging cables</li> </ol>
As of March 31, 2025	<ol style="list-style-type: none"> <li>1. Automotive charging cables with Type G and Type E+F plug connectors for FLEX</li> <li>2. Lucid-customized NACS-compliant AC 50A/80A/V2V automotive charging cables with American standard coupler</li> </ol>

e. AC adapter (duck-head) & mechanical components:

Year	R&D Accomplishments
2024	<ol style="list-style-type: none"> <li>1. LW-design NCAS-compliant AC 32A/50A/80A American standard automotive charging couplers</li> <li>2. LW-design NCAS-compliant DC 65A/250A/350A fast-charging American standard automotive charging couplers</li> <li>3. LW-design CCS2 DC 350A IP67 fast-charging European standard automotive charging couplers</li> <li>4. Lucid-customized NACS-compliant AC 50A American standard automotive charging couplers</li> <li>5. TATA-customized Type 2 European standard automotive charging couplers with LED and Switch</li> </ol>
As of March 31, 2025	Ongoing development of TATA-customized Type 2 European standard automotive charging couplers with LED and Switch

5.1.4 Long-term and short-term development

A. Short-term development

a. Sales strategy

1. Marketing strategy of Longwell includes but not limit to instant response, professional customer service department provides solutions and solve customer problems, establish overseas warehouses, close to customer production lines, supply customer's demand immediately, and expand market share.
2. Close cooperation relationship to establish business bases in the United States, Europe, South Korea, Japan and India. Longwell also coordinates and accelerates response to the needs of Customers, fully grasp market information and business opportunities, in order to respond to customers' diversified and timely product needs.
3. Integrated services from R&D design, manufacturing, and after-sales service to provide Customers with complete and professional services. Ample customer service experiences to gain trust, obtain more orders globally, and increase market share.
4. Product standardization, summarizes customer products and implement standardization for feasible products, improve product commonality, and create higher cost-effective and convenient design and feedback to customers.
5. Product diversity, constantly develop new product businesses, such as vacuum, cleaner power cords, car charging cords and large server power cords, to continue the company's product diversification purpose and achieve the effect of continuous growth and breakthroughs.

b. Production strategy

1. Reduce production cycle, order acceptance, and delivery: Lean enterprises emphasize shortening the production cycle by reducing process waste, thereby achieving rapid delivery.
2. Chase Production Strategy: Adjust production model based on client demand to achieve zero inventory and eliminate inventory costs, thereby realizing

effective Just In Time production. Client demand is converted into a pull signal, which drives production accordingly.

3. Fully automated intelligent production: Deepen the implementation of automated production models for high-volume products to enhance production efficiency and reduce labor costs.
4. Intelligent production equipment: Conduct thorough evaluations of equipment, upgrade and replace outdated machinery, and utilize big data control to further enhance production efficiency.
5. Replacing manual labor with AI: Strengthen quality control by implementing computer monitoring and data management, thereby ensuring the production of high-quality products.
6. Production process improvement: Continuously optimize product processing techniques, supported by simple, convenient, and efficient tooling.
7. Raw material identification and traceability: Implement a tracking system to monitor incoming materials and improve product traceability, thereby ensuring complete product history.

c. Product strategy

1. Actively develop new product (customized adapter, small household appliances power cord), expanding our production line both ways, also explore 3C product related industry.
2. Be responsive to customer order and use vertically integrated production planning to reduce lead-time.
3. Coordinate with international manufacturer in product development and product design and later the launching of niche products matching with market needs.
4. Forecast future market trends to proceed with advance development.

d. Financial strategy

1. Raise capital from bank loans.
2. Strengthen on organization of capitals and assist oversea branches in establishing friendly relationships with local banks to increase effectiveness in funding transfer.
3. Establishing close collaborations with contacting financial organizations, understand the current financial market to increase effectiveness in application of funds.
4. Practiced natural hedging by matching cash flows and appropriate use of financial products in order to avoid exposure to currency exchange risks.

B. Long-term development

a. Sales strategy

1. Production line expansion, mass production line closely follows the pace of new product introduction, and actively deploys production line configuration in response to order requirements.
2. 33 safety certifications covering 229 countries around the world, and have

certifications from major international manufacturers, and remain good relationship with world-renowned major manufacturers (major U.S.-based clients, IBM, HP, SAMSUNG, LG, DYSON, DELL, SONY, CANON, LENOVO, AMAZON etc.)

3. Applying our product complete series advantage, collaborating with customer's gateway system, establishing brand sales to increase international market awareness.
  4. Establishing long-term strategy alliance with international manufacturer, and expand our global sales domain.
  5. The safety certification of related products for electric vehicles and charging stations has been completed successively, and mass production and shipment will begin in the first quarter of 2023. It is reported that in addition to being favored by the US electric vehicle OEM Magna and new electric vehicle brands Lucid, UI, LG, Motrex, etc., Longwell is also being in cooperation with the global oil giant -Shell.
  6. Based on Taiwan and looking internationally. Taiwan-based marketing center, design in one place, and produce in two places. In addition to the Shenzhen factory, which has been built 28 years, in 2020, we expand the Thai factory to increase production and shipment flexibility to achieve more favorable volume. Along production scale and cost advantages, coupled with global supply/service, to maintain high competitiveness and continue to expand global business.
  7. Professional and authoritative brand image. Our company adheres to the business philosophy of deep market cultivation, customer service, and quality assurance. The customer trust and reputation accumulated over the years is the best marketing weapon.
- b. Production strategy
1. Integrated management with decentralized implementation, centered on the SG Factory and extended to multiple facilities.
  2. Enhanced productivity: Utilize artificial intelligence (AI) to shorten production cycles and improve delivery speed, while maintaining stable quality.
  3. Supplier inventory management: Ensure timely fulfillment of production demand to eliminate waste caused by delays.
  4. Produce high-end products tailored to client needs, ensuring adaptability to both market and customer requirements.
  5. Continuous supplier development: Continuously seek new suppliers, develop new materials, and identify competitive partners for collaboration.
- c. Product strategy
1. Expand the application (breadth) and product spec (depth) of exiting core products (AC/DC/WIRE/Interconnect) and continue to add value via RD

development to deliver products for future markets and maintain competitiveness.

2. Through in-depth cooperation with international companies and brands, new products were developed in order to shorten the development time to reach the time-to-market and time to volume targets.
3. As future connector markets lies in People's Republic of China, we will approach the market, servicing the customer's production needs, also assists in the market development.
4. Consolidate long-term cooperating suppliers, strengthen area consolidation, and cut down on material supply time, forming a closer and more flexible collaborating system.
5. Add plastic molding factory to enhance internal cost control of plastic parts and improve quality.
6. Expand on precision build production facility, testing equipment and molding facility to increase efficiency and quality.

d. Financial strategy

Taking into consideration of past business operation, sales growth and production expansion, financial planning apart from initial capitals or bank loans, will now include funds and management provided in capital markets effectively raising funds to strengthen our financial structure is the motivation for our long term growth.

## 4.2 Market, production and sales overview

### 4.2.1 Market analysis

#### A. Sales (service) region

Unit: NTD thousand; %

Area \ Year		2023		2024	
		Amount	Percent	Amount	Percent
EXPORT	ASIA	4,453,770	60.51	4,968,620	61.80
	AMERICA	1,785,959	24.26	2,008,731	24.98
	EUROPE	875,526	11.90	800,813	9.96
	Others	12,360	0.17	17,708	0.22
	Subtotal	7,127,615	96.84	7,795,872	96.96
DOMESTIC		232,511	3.16	244,575	3.04
TOTAL		7,360,126	100.00	8,040,447	100.00

#### B. Market share (%) of major product categories

Longwell is a manufacturer specializing in the production of AC power cord sets, DC signal cable sets, car connection cable/charging cable sets, charger AC clips (duckheads) and has safety certifications from various countries around the world. Longwell is one of the largest manufacturers of power cords and adapter AC clip (duckhead) in the world. Its TV power cord market share reaches to 40%. It has safety certification in 35 major countries around the world and can be sold in 229 countries. Longwell's customers include major world-class famous brands and electric vehicle-related brands, such as DELL, LENOVO, major U.S.-based clients, AWS and Charge Point, Dyson...etc. A large part of the growth momentum in 2024

will come from the data center, domestic consumer products and electric vehicle market.

### C. The growth of future market in supply and demand

#### a. Electric vehicle market

The products currently shipped are high-current power cord sets for charging, and the major customers shipped to NA are Charge Point, a charging operator in the United States, and new electric vehicle brands Lucid, LG, Motrex, and UI, ...etc. In the future, if EV charging needs to be faster, then the higher the quality requirement for the cable set is needed and then of course it's also better gross profit margin for Longwell. Moreover, the safety of electric vehicles is of great importance, and the certifications of various countries are very strict, so it can be achieved by Longwell. The other suppliers will be more difficult to replace Longwell in the future. And compared with Longwell's existing consumer electronics wires, the proportion of electric vehicles has increased, which will help the company's gross profit margin. The increase in revenue and the increase in gross margin will greatly help the overall profit growth.

#### b. Data center application market

Longwell's main products are high-current power cables for large-scale cloud servers, and the major customers are AWS, Cisco and IBM, HPE, ....etc. With the increasing amount of data, all consumers and enterprises are going to the cloud one after the other. Longwell has significant growth in this market sector which is also a major growth driver for Longwell.

#### c. Consumer Electronics

Affected by the global high inflation environment, consumers' purchasing power will continue to be restricted, and the related revenue is expected to decline by about 10%. However, the company will continue to develop new businesses, such as various cable ass'y sets for Dyson small household appliances.

#### d. Charger adapter (duck-heads) and the related mechanical components:

Longwell has excellent technology in plastic injection molding and internal precision component assembly, and more than 10 years of mass production experience. The product quality is also significantly better than that of the industry. Because of the trust and support of customers, under the industrial conditions of product accessories change, still has a stable proportion of demand.

Mechanism components (including plastic shell and copper tube/copper sheet) are mainly used for related power chargers which used in portable devices (such as tablets, laptops... etc.). They are power related products that are frequently used daily, so customers also have higher safety performance requirements. Years of development experience and high-quality products are the most significant competitive advantages on Longwell.

### D. Competitive advantage

- a. Establish an efficient production base in south of China. The Thailand factory in Southeast Asia and the Guangxi Pingxiang factory on the Sino-Vietnamese border were newly added. Use the 10 sales offices and 50 warehouses in five continents to form a service web (network) to provide effective RD, sales support for all the

global customers. Be a global supplier and strengthen competitiveness.

- b. We have experienced professional technical team with strong ability in project R&D; communicate with the safety units directly to shorten accreditation time, which enables us to satisfy our customers' needs with speedy development in customers' desired products.
- c. We are in control of core techniques, as well as ability in vertical integration with various products.
- d. We feature effective productivity with stability, high quality, and low costs, which won us reputations among our international customers.
- e. We are far ahead of our competitors with complete security specification certifications from different countries in power cables for computer and information home electronics.
- f. Longwell has developed environmental friendly low-smoke and halogen-free power cords and production, and has created a significant gap ahead in technology and experience with its peers. With the establishment of global environmental awareness, in the future, not only mature markets will have relevant regulations on various products. The Emerging Markets have also established the relevant laws and regulations to make the company's products more competitive.

E. Favorable and unfavorable factors in the long-range future

a. Advantages:

- 1. Customers tend to simplify on supplier management principles; our company may provide a variety of products to keep our advantages and is still chosen by our clients as the main supplier.
- 2. For power transmission cable products, large global clients focus on complete certification of security specification. The Longwell's overall safety certifications are fully complied with the use and specifications of totally 229 countries around the world.
- 3. The demand from the global market increases; the demand from the global market for electronics, smart devices, and technology solutions increases. The company can satisfy the market by expanding its capacity and optimizing its products, thus margin is accomplished.
- 4. The smart home and ubiquitous of IOT appliances will also bring the fast growth and demands in home appliance power cord products.
- 5. Data Center (Data Center) and network cloud services continue to expand the proportion of production. The related revenue has grown by double digit quarter by quarter for two years. The performance of electric vehicles and harnesses also shows a trend of quarterly increase. Annual performance of Smart IoT in 2025 is also expected to experience further growth.
- 6. Electric vehicle (EV) and charging infrastructure, Longwell's development and production capacity has already led ahead among other competitors. At present, the main customer groups of electric vehicles include Lucid, Motrex,

LG, and UI, and charging service customers include Delta, Lite-On, and IoT Networking customers too.

b. Disadvantages:

1. The price of copper and resin materials has soared, and also labor costs are getting higher, leading to increased costs.
2. USB Type-C has replaced the configuration of partial special cable, causing some products to be phased out due to low application.
3. Uncertainty of global supply chain: the global supply chain is still under the impact of trade barriers and other factors, including R&D for advanced technologies, and the certification cycle for product safety and regulatory compliance across various regions. One single production site could suspend the supply chain.
4. Technology upgrade: certain products or technology will be replaced due to the fast technology development. Constant R&A and upgrade is required.

c. Countermeasures:

1. In response to the increasing customer demand, in addition to the main production base in Shenzhen, Longwell has now added a new factory in Thailand and a new factory in Guangxi, China to expand production capacity and reduce supply risks.
2. Actively train professionals to directly communicate with various securities specification authorities to shorten the time required.
3. We will carry continuous evaluation and improvement toward costs in material, labor, production and product design, and increase the percentage of automation, to keep our competitiveness.
4. Longwell has a professional procurement team to keep up with the changes in the raw material market, so as to respond immediately to avoid the risk of material shortage.
5. Continuously develop the new product market with the concept of explore more customers to maintain order stability and even to pursue growth.

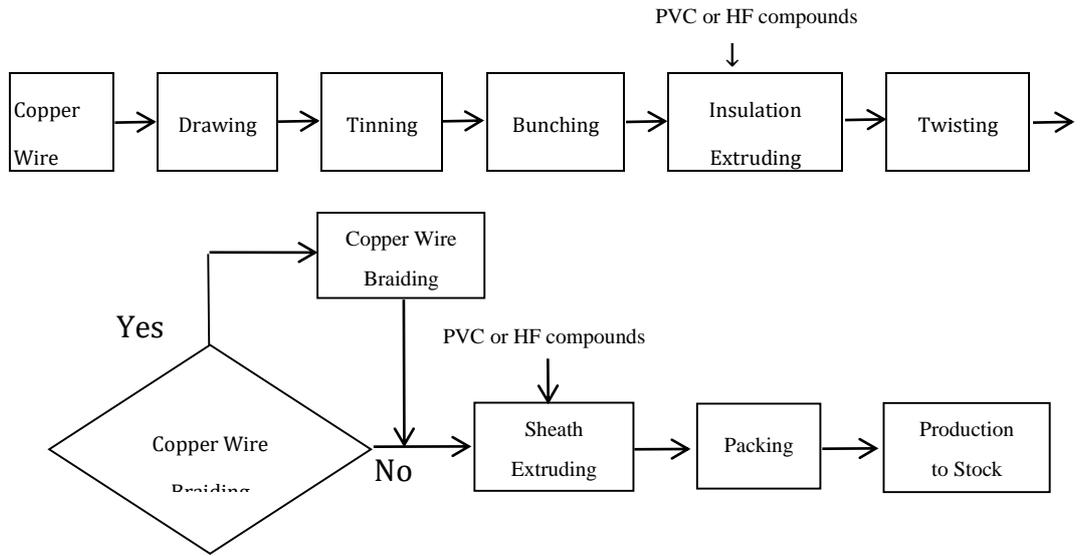
## 4.2.2 The production procedures of main products

### A. Major products and their main uses

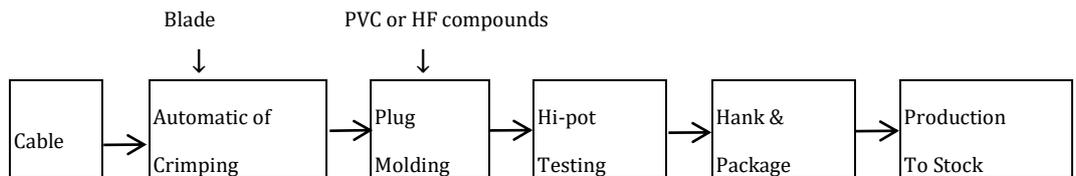
Products	Important use
Power supply and signal data cables (including automotive cables)	For use in the transmission of electrical power or digital electronic signals in household appliances, information, and communication products. This includes power supply transmission for household appliances and computers, as well as various types of cables for information products such as monitors, keyboards, mice, printers, scanners, FDDs, HardDisks, mic/earphones, CCD Cameras, HUB, ADSL, Cable modem, USB, IEEE1394, LAN, mobile phone chargers, gaming consoles, audio systems, STB, coaxial cables for cable TVs, HDMI cable (Rev. 1.3 & 1.4) for high-definition digital TVs and audio visual systems, electrical/machinery wiring, automotive wiring...etc.
Power supply cord sets	Applicable to desktops, notebooks, tablets and peripherals, cloud computing systems, digital TVs, smartphones, gaming consoles, consumer electronics, network equipment, servers, and all other devices and equipment requiring power transmission.
Signal data cable assemblies	Primarily converting the 3C sector. This includes consumer electronics, computers and peripherals, communications, automotive electronics, wearable devices, and appliances related to network hardwares.
Hi-Amp power cable connectors and transmission cable assemblies	Charging cables for high-end servers and electric vehicles (EVs).
Charging adaptors and related mechanical components	Power adaptors for notebooks, tablets, smartphones, and other devices requiring power transmission.

**B. Major products and their production processes**

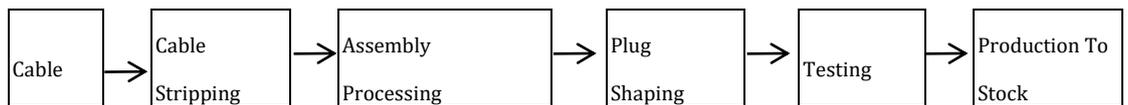
**a. Power supply and signal data cables (including automotive cables):**



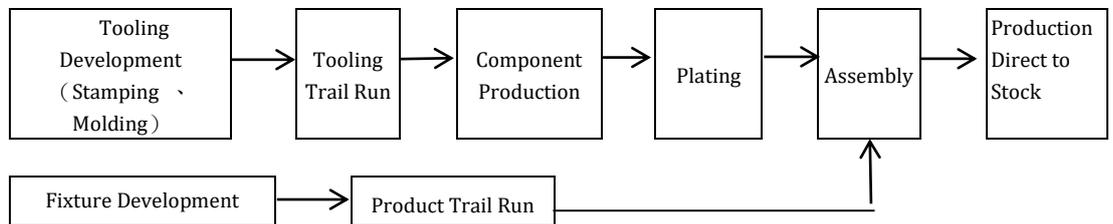
**b. Power supply cord sets:**



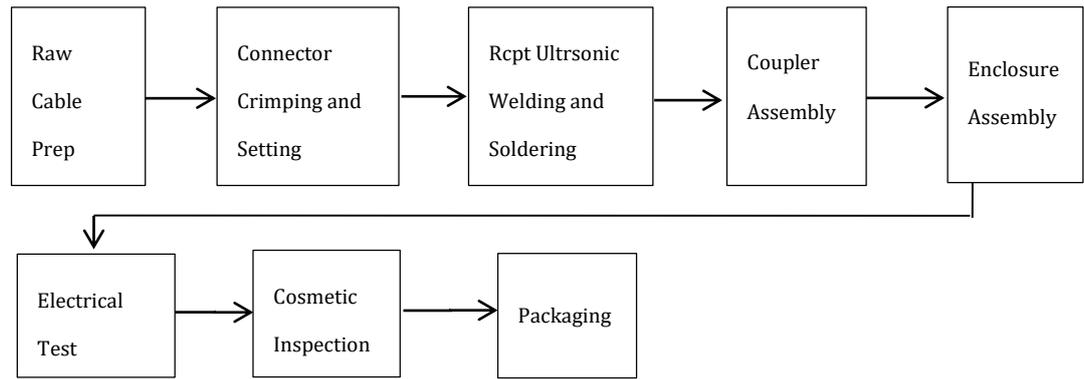
**c. Signal data cable assemblies:**



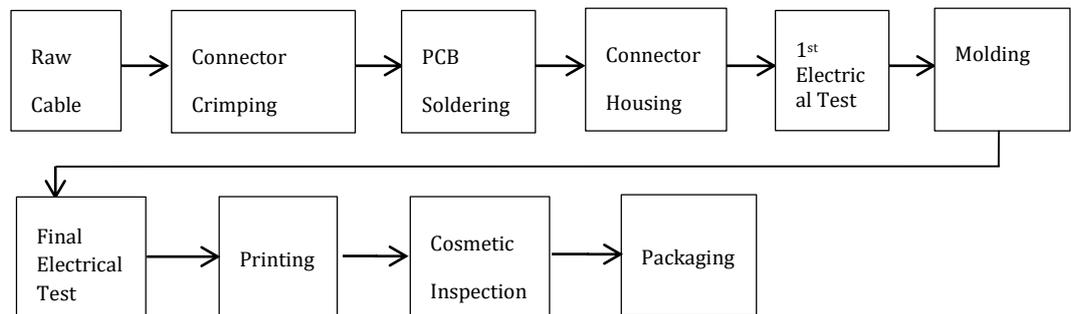
**d. Connectors and transmission wires for high-current power cords :**



### Hi-Amp Power Cords and Connectors :

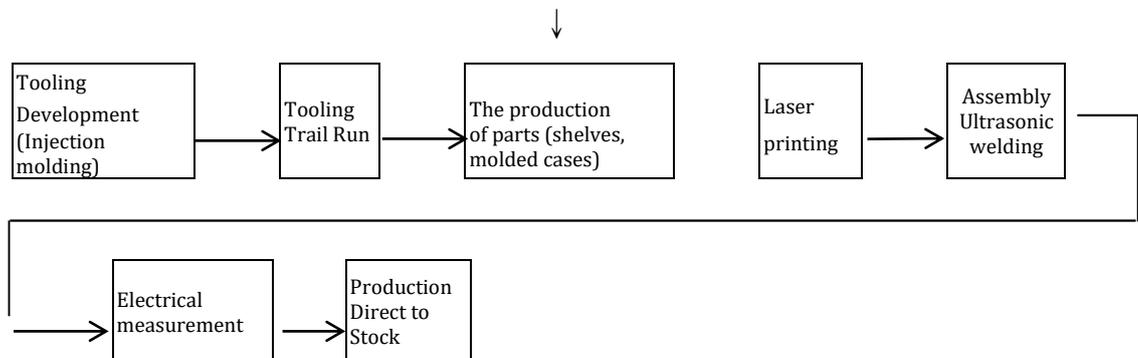


### Hi-current charging coupler production procedure:



### e. AC adapter (duck-head) & mechanical components

Copper blades (or Pin)\ Plastic pellets



#### 4.2.3 Major material status

December 31, 2024

Major Raw Materials	Source of Supply	Supply Situation
CU WIRE	WALSIN LIHWA	GOOD
Halogen-free plastic material	ENVALIOR (DSM) / SHPP (SABIC) / TRINSEO	GOOD
PVC	HJIC (LIAN SHENG) / FU SHANG MEI	GOOD
TERMINAL/ COPPER	WOANG DAR / KUO CHIE / QUN XIANG / DONGWEI	GOOD
HOUSING/PLUG	SHUO FENG / WANN JORN / JIADI / HOW WEIH	GOOD
Plastic Part	SHUO FENG / CHIH JIN	GOOD
Hardware Part	HOW WEIH / CREATOR / WANAN-DA / HAN SHUO (CHENG-SHUO)	GOOD

#### 4.2.4 Customers with 10% or more of total procurement/distribution, amount and percentage in any given year within the most recent two years

##### A. Suppliers with 10% or more of the procured amount

Unit: NTD thousand

Item	2023				2024			
	Name	Amount	%	Relationship with the Company	Name	Amount	%	Relationship with the Company
1	WALSIN LIHWA	1,189,382	35.76	None	WALSIN LIHWA	1,317,310	30.22	None
	OTHERS	2,136,182	64.24		OTHERS	3,042,383	69.78	
	Net Total Supplies	3,325,564	100.00		Net Total Supplies	4,359,693	100.00	

Analysis: The increase in purchase amount from WALSIN LIHWA this year was driven by rising international copper price. However, as a result of adjustments to the Company's production model and the streamlining of certain manufacturing processes, the proportion of purchases from WALSIN LIHWA has decreased.

##### B. Customers with 10% or more of the operating revenue

Unit : NTD thousand

Item	2023				2024			
	Name	Amount	%	Relationship with the Company	Name	Amount	%	Relationship with the Company
1	A	1,099,532	14.94	None	A	1,384,565	17.22	None
2	B	1,027,327	13.96	None	B	1,174,719	14.61	None
3	C	913,124	12.41	None	C	1,036,814	12.89	None
	OTHERS	4,320,143	58.69		OTHERS	4,444,349	55.28	
	Net Sales	7,360,126	100.00		Net Sales	8,040,447	100.00	

Analysis: The increase in sales proportion to both Company A and Company C in 2024 was primarily driven by growing market demand from both clients. In contrast, sales to Company B decreased due to changes in its market share and the relative competitiveness of the Company's pricing.

### 4.3 Human resources

Year		2023	2024	As of March 31, 2025
Number of Employees	Non-technical	773	859	880
	Technical	1,600	2,172	2,373
	Total	2,373	3,031	3,253
Average Age		37.8	37.3	37.3
Average Years of Service		5.4	4.5	4.2
Education	Ph.D.	0.00%	0.00%	0.00%
	Masters	0.72%	0.56%	0.55%
	Bachelor's Degree	10.70%	11.78%	11.40%
	Senior High School	24.48%	19.96%	21.43%
	Below Senior High School	64.10%	67.70%	66.62%

### 4.4 Information on environmental protection expenses

- 4.4.1 According to laws and regulations if it is required to apply for a permit for installing anti-pollution facilities, or permit of pollution drainage, or to pay anti-pollution fees, or to organize and set up an exclusively responsible unit/office for environmental issues, the description of the status of such applications, payment or establishment shall be made: the company's implementation compliance with local laws and regulations, and satisfied the requirements of environmental protection laws from various countries and customers. Effectively controlled and managed discharge of solid and gas waste to reduce environmental pollution, and obtained permission of discharge gas from the government.
- 4.4.2 Setting forth the company's investment on the major anti-pollution facilities, the use purpose of such facilities and the possible effects to be produced: None.
- 4.4.3 Describing the process undertaken by the company on environmental pollution improvement for the most recent 2 fiscal years and up to the prospectus publication date. If there had been any pollution dispute, its handling process shall also be described: None.
- 4.4.4 Describing any losses suffered by the company in the most recent 2 fiscal years and up to the prospectus publication date due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental protection inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.
- 4.4.5 Explaining the current condition of pollution and the impact of its improvement to the profits, competitive position and capital expenditures of the company, as well

as the projected major environment-related capital expenses to be made for the coming 2 fiscal years: None.

4.4.6 In response to the relevant information of the European Union Restriction of Hazardous Substances Directive 2002/95/EC (RoHS):

- A. The company began to control cadmium in 2000, lead in 2003, and fully control lead, cadmium, hexavalent chromium, mercury, brominated flame retardants PBBs and PBDEs in accordance with the RoHS directive in 2004.
- B. The company formulates complete restricted substance management standards and assigns representatives of environmental managers to engage in the management and control of banned substances.
- C. At present, all the raw materials and packaging materials of the company are controlled by RoHS, and the products in stock have all met the control of hazardous substances.
- D. The company conducts briefing sessions, counseling and irregular audits on suppliers every year to ensure that the suppliers comply with the requirements of the RoHS Directive. At present, the suppliers all meet the standards.
- E. The company's products are currently 100% controlled by the RoHS directive and have obtained RoHS system certifications of the following customer: IBM, HP, SONY, LG, SAMSUNG, Panasonic, CANON, Epson, Ricoh, Fujitsu, SHARP, FOXCONN, LENOVO, Quanta, Lite-On, TCL, Lite-On, Dyson, Qisda, Wistron, etc.

4.4.7 The company added halogen-free management and control information for the environment:

- A. The company began to develop halogen-free products in 2006, and successively obtained safety certification in 2008, mainly controlling chlorine and its compounds, bromine and its compounds to meet the environment and customer needs.
- B. Currently the main customers are Panasonic, major U.S.-based client, SHARP, DELL, HP, SAMSUNG, SONOS, LENOVO.

## 4.5 Labor relations

4.5.1 Employee entitlements, training, retirement plan and all other employer / employee related arrangements:

- A. The Company has had an Employee Welfare Committee organized lawfully and with employee welfare funds appropriated periodically. Employee Welfare Members are elected from among employees for the planning and enforcement of the welfare services, such as, staff travel, New Year's gifts, and birthday presents...etc. The mainland subsidiaries pay the social insurance fees including pension, unemployment, medical care, maternity and work-related injuries to the employees and enjoy paid annual leave in accordance with the "Social Insurance Law of the People's Republic of China", and "Labor Law of the People's Republic of China".
- B. The Company values staff education and training. Education and training is arranged for employees from time to time in accordance with their occupational needs in order to upgrade manpower quality and improve the working knowledge and job skills of employees. The division of implementation: Training for new employee: enable to learn about the company and job and to quickly adapt to the working

environment. In-service staff professional/functional training: The functional units shall arrange training in accordance with their technical and professional needs, in order to grasp the requirements of government regulations and corporate policies.

C. The Company has an Employee Pension Plan to protect laborers after retirement and improve the employer/employee relationship. The New Pension Plan adopted on July 1, 2005 with seniority in the old pension plan reserved and 6% pension reserve appropriated monthly and deposited in the labor pension account. In terms of the old pension plan, the monthly labor pension reserve is appropriated in accordance with the defined pension appropriation rate; also, full pension amount is appropriated annually in accordance with the pension actuary report and deposited in the Taiwan Bank account for future pension payment.

The mainland subsidiaries pay the social insurance fees including pension, unemployment, medical, maternity and work-related injuries to the employees in accordance with the "Social Insurance Law of the People's Republic of China".

D. Safeguard for employees' working environment and personal safety:

a. The company inspects and tests the environment regularly to ensure safeguards and create a safe, healthy, comfortable and friendly working environment.

b. Established the EHS (Environment; Health; Safety) Management Committee to promote the various health and safety regulations, and effectively strengthen the safety and resilience of employees' operations and ensure the safety of employees.

c. Regular physical examination for employee.

E. The Company has indeed complied with the Labor Standard Law with labor insurance and health insurance provided to employees for their own protection. The Company has "Employer/Employee Meeting" summoned periodically for good communication and harmony between employer and employees.

4.5.2 The company has not suffered any damages from labor disputes, nor has any measures or budgets for potential future losses, for the recent year until the printing date of the annual report.

## 4.6 Information security management

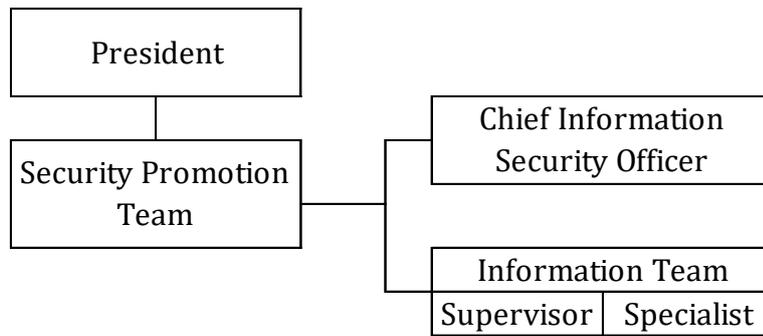
4.6.1 Longwell Group's structure of information security risk, information security policy, practical management program and resources input for information security management:

A. Cyber Security risk management structure :

The General Manager convened and established an information security promotion team, and the Chief Information Security Officer oversaw various information security businesses, the information department was responsible for leading and planning, and all relevant business units cooperated to confirm the effectiveness of the company's information security management and operation.

This group is responsible for formulating information security management policies and reviewing and amending them regularly.

The Subgroup meets regularly to review implementation and reports regularly to the Supervisor on an annual basis.



B. Cyber Security policy :

In order to strengthen the security protection and management mechanism of information communication, reduce operational risks and protect the company's important information assets.

The General Manager convened and established an information security promotion team, and the Chief Information Security Officer oversaw various information security businesses, the information department was responsible for leading and planning, and all relevant business units cooperated to confirm the effectiveness of the company's information security management and operation, in order to build information security defense capabilities and good information security awareness of colleagues.

C. Specific management plan :

a. Establish a regular inventory of information assets, conduct risk management according to information security risk assessment, and implement various control measures.

The company regularly carries out information security advocacy operations and handles information security education and training every year.

b. Important information systems or equipment should be equipped with appropriate redundancy or monitoring mechanisms and regularly drilled to maintain their availability.

c. Personal computers should be equipped with anti-virus software, regularly check for virus pattern updates, and prohibit the use of unauthorized software. Employee accounts, passwords and permissions should be kept and used responsibly and replaced regularly.

d. Formulate standard procedures for responding to and reporting information security incidents to appropriately handle information security incidents immediately and avoid the expansion of harm.

e. All personnel shall comply with laws and regulations and information security policy requirements, and supervisors shall supervise the implementation of the information security compliance system, and strengthen the awareness of information security and the concept of laws and regulations.

f. Joined TWCERT/CC, Taiwan's Computer Network Crisis Management and

Coordination Center, and obtained information security information on the industry to which information security early warnings, information security threats and weaknesses belong.

D. Invest resources in Cyber Security management :

- a. Cyber Security Advocacy.
- b. Cyber Security awareness training.
- c. Notification process of Cyber Security Incidents.
- d. Joined TWCERT Taiwan Computer Network Crisis Management and Coordination Center.

4.6.2 List, the latest fiscal year and up to date of printing of Annual Report, the loss suffered in material information security incidents, the probable effect and the corresponding measures; if it is not reasonably estimated, please explain the fact of inability in estimate reasonably: None.

4.7 Important contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Long-term borrowings	CTBC Bank	From September 7,2021 to September 7,2026	Secured loan	—
Long-term borrowings	KGI Bank	From September 27,2022 to July 27,2025	Credit loan	—
Long-term borrowings	CTBC Bank	From October 8,2024 to October 8,2031	Secured loan	—
Long-term borrowings	Taipei Fubon Bank	From December 27,2024 to December 27,2029	Credit loan	—
Contact of Purchase	WALSIN LIHWA CORP.	From January 1 to December 31, 2025	Supply of copper wire	—

## V. Review and Analysis of Financial Condition, Financial Performance and Risk Management

### 5.1 Financial condition:

#### Comparative analysis of financial condition

Unit: NTD thousand

Item	Year	2024	2023	Difference	
				Amount	%
Current Assets		6,096,855	5,588,022	508,833	9.11 %
Property, Plant and Equipment		1,597,433	1,100,711	496,722	45.13 %
Other Assets		1,659,209	1,531,853	127,356	8.31 %
Total Assets		9,353,497	8,220,586	1,132,911	13.78 %
Current Liabilities		2,295,829	1,897,779	398,050	20.97 %
Non-Current Liabilities		311,666	490,341	(178,675)	(36.44)%
Total Liabilities		2,607,495	2,388,120	219,375	9.19 %
Capital stock		1,587,487	1,546,266	41,221	2.67 %
Capital surplus		1,710,469	1,547,460	163,009	10.53 %
Retained Earnings		3,339,399	2,798,652	(540,747)	(19.32)%
Total Stockholders' Equity		6,746,002	5,832,466	913,536	15.66 %
<p>Analysis if difference reaches 20% or more and amount reaches NTD 10 million:</p> <ol style="list-style-type: none"> <li>Increases in Property, Plant, and Equipment: Mainly due to the subsidiaries' plant expansion during the reporting period.</li> <li>Increases in Current Liabilities: Mainly due to the increase in other payable during the reporting period.</li> <li>Decreases in Non-Current Liabilities: Mainly due to the reclassification of corporate bonds payable as non-current liabilities due within one year during the reporting period.</li> </ol>					

## 5.2 Financial performance

### Comparative analysis of financial performance

UNIT: NTD thousand

Item \ Year	2024	2023	Difference	
			Amount	%
Operating revenue	8,040,447	7,360,126	680,321	9.24 %
Operating costs	(6,041,487)	(5,598,758)	442,729	7.91 %
Gross profit	1,998,960	1,761,368	237,592	13.49 %
Operating expenses	(1,146,212)	(1,191,451)	(45,239)	(3.80)%
Other income and expenses - net	102,977	32,740	70,237	214.53 %
Operating income	955,725	602,657	353,068	58.59 %
Total non-operating revenue and expenses	340,247	119,632	220,615	184.41 %
Profit before tax	1,295,972	722,289	573,683	79.43 %
Income tax expense	(277,648)	(66,325)	211,323	318.62 %
Net profit for the year	1,018,324	655,964	362,360	55.24 %
Other comprehensive income	161,504	(47,879)	209,383	437.32 %
Total comprehensive income	1,179,828	608,085	571,743	94.02 %
Analysis if amount difference reaches 20% or more and amount reaches NTD 10 million:				
1. Increases in Other Income and Expenses: Mainly due to the recognition of higher reimbursement of products service charge during the reporting period.				
2. Increases in Operating Income: Mainly due to the increase in operating profit resulting from higher sales of Hi-Amp power cord sets, and increased reimbursement of products service charge during the reporting period.				
3. Increases in Non-Operating Revenue and Expenses: Mainly due to the increase in foreign exchange gains, and the absence of inventory losses and impairment losses on Property, Plant, and Equipment that occurred in 2023, resulting from the malicious bankruptcy of an outsourced processing company. As no such incident occurred in 2024, Non-Operating Income and Expenses increased during the reporting period.				
4. Increases in Profit before Tax, Income Tax Expenses, and Net Profit for the Year: As mentioned above.				
5. Increases in Other Comprehensive Income: Mainly due to the increase in exchange differences resulting from the translation of financial statements of foreign operations during the reporting period.				
6. Decreases in Total Comprehensive Income: As mentioned above.				

Expected sales volume for the upcoming year and the major factors that may influence the Company's forecasted growth or decline in sales volume:		
	Expected Sales Volume in 2025 (KM;KPCS)	Actual Sales Volume in 2024 (KM;KPCS)
Power supply cord sets	153,359	156,612
AC adapter (duck-head) & Wall-Mount Adaptor	3,689	4,375
Signal data cable assemblies	18,108	9,133
Power supply, signal data and automotive cables	0	20,558
Others	134	0

The main reason for the increase in the estimated sales volume listed above is as follows:  
The slight decrease in expected sales volume of power supply cord sets is mainly due to the Company's greater focus on high-price, high-margin products. The decrease in expected sales volume of AC adapter (duck-head) is mainly due to the gradual shift of end products toward wall-mount adaptor, leading to a decreased need for adapters. The decrease in expected sales volume of power supply, signal data, and automotive cables is mainly due to the changes in procurement strategy by major clients in response to currency depreciation.

## 5.3 Cash flow

### 5.3.1 Analysis of changes in cash flow in 2024:

#### A. Operating activities:

The decrease in cash inflows from operating activities was mainly due to the significant rise in account receivables and inventory, resulting from the increase in revenue and increased customer stocking demands during the reporting period, which lead to a substantial decrease in net cash inflows from operating activities.

#### B. Investment activities:

The increase in cash outflows from investment activities was mainly due to the Company's investments in social bonds and U.S. corporate bonds during the reporting period.

#### C. Financing activities:

The decrease in cash outflows from financing activities was mainly due to the repayment of short-term borrowings during the reporting period.

### 5.3.2 Improvement plan for inadequate liquidity: None.

### 5.3.3 Cash liquidity analysis for coming year:

UNIT: NTD thousand

Cash balance amount at the beginning of the year (1)	Net cash provided by operating activities (2)	Projected annual cash outflow (3)	Projected cash balance (1)+(2)+(3)	Measures for managing cash deficit	
				Investment plan	Financing plan
918,613	415,291	(1,955,065)	(621,161)	—	800,000
<p>The Company expects to generate net cash inflows from operating activities in 2025. In addition to dividend payments, expected cash outflows from non-operating activities include repayment of bank borrowings, plant expansion, and capital expenditure. As the expected cash inflows from operating activities may be insufficient to fully cover these expenditures, the Company intends to issue convertible corporate bonds to repay borrowings and supplement working capital.</p>					

## 5.4 Impact of major capital spending on financial position and business operations

### 5.4.1 Major capital expenditure items and source of capital:

Project	Actual or planned source of capital	Total amount as Dec 31,2024	Status of Actual Use of Capital	
			2023	2024
Acquisition of property, plant and equipment	Internal funds	1,165,348	620,522	544,826

### 5.4.2 Expected benefits:

The investment in capital expenditure was for business growth, expanding productivity and adjustment of global production base. The Company and Subsidiaries were acquiring, property, plant and equipment. for approximately 6.78% of net operating revenue in 2024, there have no significant impact to the Group's financial condition.

## 5.5 Investment policy in the past year, profit/loss analysis, improvement plan, and investment plan for the coming year:

Longwell Company's investment policy was for strategic purposes and operational requirements. In 2024, the investment income recognized under equity method was NTD 55,458 thousand. In the future, The Company will still fuse on main business, and continue making strategic investments through prudent assessment in order to reinforce its competitiveness.

## 5.6 Analysis and evaluation of risk factors

5.6.1 Impact of interest rate and exchange rate fluctuation and inflation on the company's profitability in the latest year and as of the date of the annual report; future action plan:

A. Interest rates: The Company will perform periodical evaluation in bank loan

interest rates and will have a close connection with banks in order to obtain advantageous loan interest rates.

Exchange Rates: Our products are mainly exported and are priced in US dollars; therefore, US dollar strength strongly affects company profit through currency exchanges.

B. Our measures for risks from exchanges:

- a. The sales team must consider effects from exchange rates prior to quoting customers in order to ensure ratios of profit in products.
- b. On the part of foreign currency, adopt the natural hedge which is actual revenue and actual expenditures based and moderately use financial products in order to avoid exchange rate risk.

C. Inflation:

High international resource prices have negatively impacted our company's profitability due to higher procurement costs. We are closely monitoring the situation and negotiating with suppliers and customers on price as necessary to reduce the impact of inflation to our company.

5.6.2 Policies and future action plans for high-risk, high-leveraged investments, fund lending to third parties, endorsements and guarantees, transactions in financial derivatives, main reasons for profit (loss) in the latest year and as of the date of the annual report:

- A. In 2023 and up to the deadline date for the printing of the annual report, the company had not engaged in high risk and high leverage investments.
- B. In 2023 and up to the deadline date for the printing of the annual report, the loan is for the Company's subsidiaries and the second-tier subsidiary of the investee accounted for using equity method of the subsidiaries, which required the capital of daily operating. The loan was handled according to company policy "Procedure of capital loan and endorsement guarantee operation."
- C. In 2023 and up to the deadline date for the printing of the annual report, the company had not engaged in endorsement.
- D. In 2023 and up to the printed date of the annual report, engaging in derivatives is to avoid the exchange rate risk exposed by business activities, not speculative operation. The transactions do not generate significant exchange gains and losses and all transactions were handled according to the Company's "Procedures for acquiring or disposing of assets".

5.6.3 Budget for future R&D plan and projected investment in R&D as at the date of the annual report:

Product Category	R&D Plan	Extra Capital Increment for R&D	Projected date for completion and commercial production
Power supply and signal data cables (including automotive cables)	1. Ongoing development of AC automotive charging cables (U.S./EU standards)	10 million	August 2025
	2. Ongoing development of DC automotive charging cables (U.S./EU standards)	10 million	August 2025
	3. Development of liquid cooled DC automotive charging cable (U.S./EU standards)	20 million	October 2025
	4. Optimization of power cables for DYSON hair dryers	5 million	June 2025
	5. Development of rubber cables for AMAZON	20 million	December 2025
	6. Ongoing development of anti-theft automotive charging cables for ChargePoint	10 million	August 2025
Charger cable assemblies	Ongoing implementation of PFAS-Free material transition for key customers	10 million	December 2025
Signal data cable assemblies	1. Ongoing development of DYSON X505D and X553B AC/DC 8 Core Cable Assy and EBOX compound cables	2 million	May 2025
	2. Ongoing development of wiring harnesses for Charge Point	1 million	May 2025
Hi-Amp Power Cords and Connectors	CP-customized molded Type 2 32A automotive charging cables with European standard coupler	2 million	September 2025
AC adapter (duck-head) & mechanical components	1. CP-customized NACS-compliant AC 50A/80A anti-theft American standard automotive charging couplers	1.8 million	October 2025
	2. CP/LW-customized NACS-compliant DC 400A anti-theft American standard automotive charging couplers	1.5 million	September 2025

5.6.4 Impact of changes in domestic and foreign policy and laws on the Company's financial and business operations in the latest year and as at the date of the annual report; action plans:

In the latest year and as of the date of the annual report, there is no material impact on the Company's financial and business operations.

5.6.5 Impact of changes in technology (include Information security risk) and industry environment on the Company's financial and business operations in the latest year and as of the date of the annual report; action plans:

Science and technology changing with each passing day is normal state of

industry competition. To avoid its negative impact on the operating revenue and profit, Longwell Company not only strengthened the R&D capacity but also cooperated with industry leader. Through fully grasped the product trend and technique, and effectively managed of the supply chain to maintain the company's long-term revenue growth and profitability.

In order to prevent network attacks and intrusions by malicious hackers, who attempt to paralyze the system with viruses or use them to steal and extort money. Longwell Company establish a network and computer protection system to avoid malicious network attacks and intrusions, resulting in leakage of operating secrets, employee personal information, customers or stakeholders' information, so as to control and maintain Longwell's manufacturing operations and finances and other important enterprise's operational function.

5.6.6 Impact of changes to corporate image on corporate crisis management in the latest year and as of the date of the annual report; action plans: None.

5.6.7 Projected benefits and potential risks associated with mergers and acquisitions activities in the latest year and as at the date of the annual report: None.

5.6.8 Projected benefits, potential risks, and corresponding mitigation measures associated with facility expansion:

In order to cope with the business growth and demand of expanding global production base, Longwell Company established a production base in Thailand in 2019 and expanded the facility in 2024, aiming to mitigate the impact of U.S. import tariffs by diversifying its production sites. In 2020, the Company established a production base in Guangxi Pilot Free Trade Zone in China. In response to Shenzhen Urban Renewal and Land Preparation Project and the expiry of tenancy, to transfer the original production capacity of LONGWELL ELECTRONICS (SHENZHEN) CO., LTD. to another wholly-owned subsidiary of the Company in GUANGXI PILOT FREE TRADE ZONE; in response to reconstruction of global supply chain and increase in sale, an Indian subsidiary was co-founded with POWERLINE TECHNOLOGY INDIA PRIVATE LIMITED in 2024 to establish a local production base, aiming to further mitigate risks associated with production origin and expands market share in the Indian domestic market.

New factory and its transfer will increase operating costs, for instance, acquisition of equipment, recruiting again human resources, employee training, and so on. If the change unable to increase operating revenue relatively will have a negative impact on the Company's finance. In response to the possible risks of production capacity expansion and transfer mentioned above, the Company is committed to improving product quality, saving resources, and strengthening customers' relationship to obtain more order and increase capacity utilization.

5.6.9 Risks associated with concentration of supply and sales in the latest year and as of the date of the annual report:

The Company sells the products primarily to internationally renowned manufacturers. The sales proportion of our top ten customers in the last two years was 3%-19%, which was 81% of total sales. For many years our company did not bear the risk of sales concentration, because the sales amount for top ten customers was increased and decreased with the change of market share.

Copper is the company's main raw material. Annual contracts are signed every year with suppliers to ensure copper inventory.

5.6.10 Impact of transfer of significant number of shares by directors, supervisors and/or major shareholders holding 10% or more of the total outstanding shares, risks associated and action plans: None.

5.6.11 Impact of change in ownership, risks associated and action plans: None.

5.6.12 Disclosure of issues in dispute, monetary amount of claims, filing date, parties involved, and status of any litigation or other legal proceedings within the latest fiscal year and as of the date of the annual report where the Company and/or any of its directors, supervisors, president, person in charge, shareholders with 10% or more share ownership, or affiliates are involved in a pending litigation, legal proceedings or administrative proceedings, or a final judgment or ruling which may have a material adverse effect on the Company's shareholder equity or price of securities: None.

5.6.13 Other important risks, and mitigation measures being or to be taken: None.

5.7 Other material matters: None.

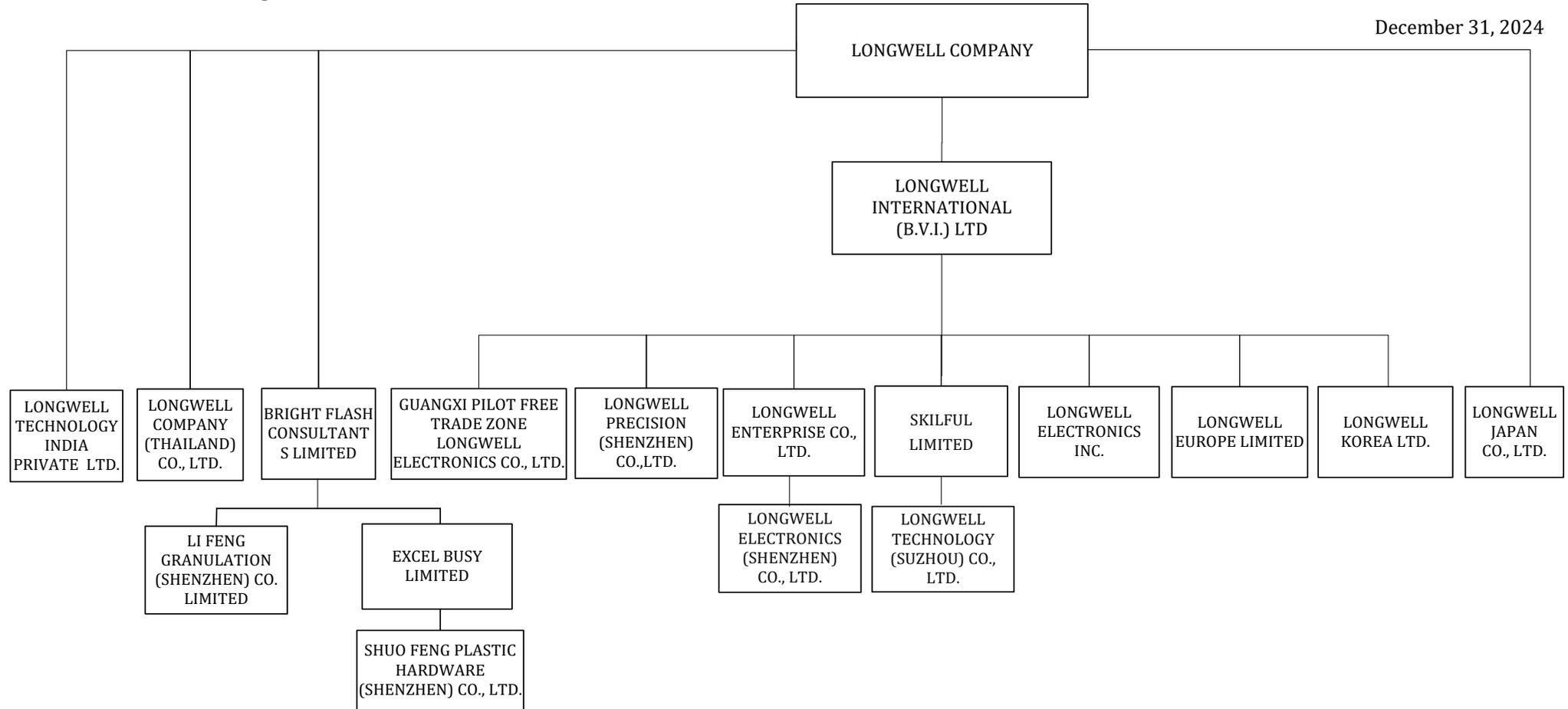
## VI. Special Disclosure

### 6.1 Affiliates information

#### 6.1.1 2024 Consolidated business report of affiliated corporations

##### A. Status of affiliates

##### a. Organizational chart of affiliates



Note: LI FENG GRANULATION (SHENZHEN) CO. LIMITED had been liquidated in July 2024.

b. Name, establishment date, address, actual capital received, and major business items of each affiliated corporation:

Enterprise name	Date established	Address	Paid-in capital	Foreign currency exchange rate	Major business or items produced
LONGWELL INTERNATIONAL (B.V.I.) LTD.	1995-10-05	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands	USD 81,650,000	32.785	Financial holding investments
LONGWELL JAPAN CO., LTD.	2003-03-20	3F, Tokyo. Intex Bld., 4-38-8, Yayoi-Cho, Nakamo-Ku, Tokyo, 164-0013. JAPAN	JPY 10,000,000	0.2099	Services and sale of communication /information related peripheral products
LONGWELL COMPANY (THAILAND) CO., LTD	2019-02-05	81 MOO.2, T. Phimpha, A. Bangpakong , Chachoengsao Province 24130 THAILAND	THB 590,000,000	0.9623	Processing manufacture and Sale of Communication and Information peripheral products
LONGWELL TECHNOLOGY INDIA PRIVATE LTD.	2023-07-17	26-31-83/5, 4th Line, A.T. Agraharam, Guntur - 522004, Andhra Pradesh	INR 100,000	0.3832	Processing manufacture and Sale of Communication and Information peripheral products
LONGWELL ELECTRONICS INC.	1997-12-10	780 Montague Expressway, Suite 407 San Jose, CA 95131	USD 1,625,000	32.785	Services and sale of communication /information related peripheral products
LONGWELL EUROPE LIMITED	2002-04-26	Suite 13B, First Floor, Stone Cross Place, Stone Cross Lane North, Lowton, Warrington, WA3 2SH UK	GBP 150,000	41.190	Services of communication/information related peripheral products
LONGWELL KOREA LTD.	2003-04-01	Rm 518, 129, Bongeunsa-Ro, Kangnam Gu, Seoul (Geopyung Town, Nonhyun- dong) Korea	KRW 125,000,000	0.0225	Services and sale of communication /information related peripheral products
SKILFUL LIMITED	2004-11-19	Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa.	USD 11,000,000	32.785	Financial holding investments
LONGWELL ENTERPRISE CO., LTD.	1996-11-19	OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands	USD 29,000,000	32.785	Financial holding investments
LONGWELL PRECISION (SHENZHEN) CO., LTD.	2012-09-19	No.19 2nd Industrial Road, Tang Xia Yong Village, Yan Luo Town, Pao An District, Shenzhen City, China	USD 2,000,000	32.785	Sale of communication and information peripheral products
GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD.	2020-06-23	2nd Floor, Building # 4, Kafeng Logistics Park, 1st Phase, Pingxiang Integrated Free Trade Zone, Chongzuo Area Pilot Free Trade Zone, Guangxi, China	RMB 320,400,000	4.4901	Processing manufacture and Sale of Communication and Information peripheral products

Enterprise name	Date established	Address	Paid-in capital	Foreign currency exchange rate	Major business or items produced
BRIGHT FLASH CONSULTANTS LIMITED	1999-09-30	Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa	USD 2,850,000	32.785	Financial holding investments
LONGWELL TECHNOLOGY (SUZHOU) CO., LTD.	2004-11-19	NO. 269, Dong Ging Rd, Ho Dong Industrial Park, Suzhou Wuzhong Economic Development Zone	USD 11,000,000	32.785	Processing manufacture and Sale of Communication and Information peripheral products
LONGWELL ELECTRONICS (SHENZHEN) CO., LTD.	2012-07-26	Office Building 301, Factory1&2, No.19 2nd Industrial Road, Tang Xia Yong Village, Yan Luo Town, Pao An District, Shenzhen City, China	USD 29,000,000	32.785	Processing manufacture and Sale of Communication and Information peripheral products
LI FENG GRANULATION (SHENZHEN) CO LIMITED (Note)	2012-05-28	No.20 2nd Industrial Road, Tang Xia Yong Village, Yan Luo Town, Pao An District, Shenzhen City, China	USD 0	-	Manufacturing of PVC around
EXCEL BUSY LIMITED	2006-01-03	Vistra Corporate Services Centre, Ground Floor NPF Building, Beach Road, Apia, Samoa	USD 700,000	32.785	Financial holding investments
SHUO FENG PLASTIC HARDWARE (SHENZHEN) CO., LTD.	2006-08-29	Factory3(301) &4, Dormitory3&4, No.19 2nd Industrial Road, Tang Xia Yong Village, Yan Luo Town, Pao An District, Shenzhen City, China	USD 700,000	32.785	Manufacturing and sales of plug inserts, plastics and hardware

Note: LI FENG GRANULATION (SHENZHEN) CO LIMITED was officially deregistered in July 2024.

c. Information on shareholders of controlling and subordinate companies:

There are no presumed subordinate companies.

d. Industry scope of the Group affiliates:

December 31, 2024

Industry	Affiliated companies	Relations to the other affiliated company's business
Processing manufacture and Sale of Communication and Information peripheral products	LONGWELL COMPANY (THAILAND) CO., LTD.	Manufacturing and selling of Longwell's products
	LONGWELL TECHNOLOGY (SUZHOU) CO., LTD.	
	GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD.	
	LONGWELL ELECTRONICS (SHENZHEN) CO., LTD.	
Services and sale of communication/information	LONGWELL ELECTRONICS INC.	Selling Longwell's products and providing after sales service

Industry	Affiliated companies	Relations to the other affiliated company's business
related peripheral products	LONGWELL JAPAN CO., LTD.	
	LONGWELL KOREA LTD.	
Services of communication/information related peripheral products	LONGWELL EUROPE LIMITED	Selling Longwell's products and providing after sales service
Sale of communication and information peripheral products	LONGWELL PRECISION (SHENZHEN) CO., LTD.	Selling Longwell's products and material
Manufacturing of PVC around	LI FENG GRANULATION (SHENZHEN) CO LIMITED (Note)	Manufacturing and selling material for Longwell
Manufacturing and sales of plug inserts, plastics and hardware	SHUO FENG PLASTIC HARDWARE (SHENZHEN) CO., LTD.	Manufacturing and selling material for Longwell
Financial holding investments	LONGWELL INTERNATIONAL (B.V.I.) LTD.	Invested in LONGWELL ELECTRONICS, INC. ,LONGWELL EUROPE LIMITED, LONGWELL KOREA LTD., SKILFUL LIMITED, LONGWELL ENTERPRISE CO.,LTD., LONGWELL PRECISION (SHENZHEN) CO., LTD., GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD., BRIGHT FLASH CONSULTANTS LIMITED
	SKILFUL LIMITED	Invested in LONGWELL TECHNOLOGY (SUZHOU) CO., LTD.
	LONGWELL ENTERPRISE CO., LTD.	Invested in LONGWELL ELECTRONICS (SHENZHEN) CO., LTD.
	BRIGHT FLASH CONSULTANTS LIMITED	Invested in LI FENG GRANULATION (SHENZHEN) CO LIMITED (Note), EXCEL BUSY LIMITED
	EXCEL BUSY LIMITED	Invested in SHUO FENG PLASTIC HARDWARE (SHENZHEN) CO., LTD.

Note: LI FENG GRANULATION (SHENZHEN) CO LIMITED was officially deregistered in July 2024.

e. Directors, Supervisors and Presents of affiliated enterprises:

Unit: share; %

Enterprise name	Position	Full name or Representative	Share Holding	
			Number of shares	Percent holdings %
LONGWELL INTERNATIONAL (B.V.I.) LTD.	Director	LONGWELL COMPANY Representative: C. T. Lee W. H. Hsieh	8,165	100%
LONGWELL JAPAN CO., LTD.	Director	LONGWELL COMPANY Representative: C. T. Lee, W. Y. Lin Fukada Keichi	102	51%
	Supervisor	LONGWELL COMPANY Representative: Chiu-Yun Liu		
LONGWELL COMPANY (THAILAND) CO., LTD.	Director	LONGWELL COMPANY Representative: C. T. Lee, Sandy Ning, W. Y. Lin	118,000,000	100%
LONGWELL TECHNOLOGY INDIA PRIVATE LTD.	Director	LONGWELL COMPANY Representative: Cheong Yew Chiang POWERLINE TECHNOLOGY INDIA PVT. LTD. Representative: Lim Aik Gee 、 Pratapa Annapurna 、Venkata Apparaorenuguntla	9,000	90%
LONGWELL ELECTRONICS INC.	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: Sandy Ning, Y. F. Huang, Y.Z. Peng	650,000	100%
LONGWELL EUROPE LIMITED	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: W. Y. Lin Managing Director : Ricky Purcell	149,995	100%
LONGWELL KOREA LTD.	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: W. Y. Lin Representative Director : JB Rhee	22,500	90%
SKILFUL LIMITED	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: C. T. Lee, Sandy Ning, W. H. Hsieh Linetek International Limited Representative: K. H. Hsieh, L. S. Chen	6,050,000	55%
LONGWELL ENTERPRISE CO., LTD.	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: C. T. Lee, Y. Y. Hsieh	2,900	100%
LONGWELL PRECISION (SHENZHEN) CO., LTD.	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: C. T. Lee	2,000,000 (Note)	100% (Note)
GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD.	Director	LONGWELL INTERNATIONAL (B.V.I.) LTD. Representative: C. T. Lee	320,400,000 (Note)	100% (Note)

Enterprise name	Position	Full name or Representative	Share Holding	
			Number of shares	Percent holdings %
	Supervisor	LONGWELL INTERNATIONAL (B.V.I) LTD. Representative: Hudson Lee		
BRIGHT FLASH CONSULTANTS LIMITED	Director	LONGWELL INTERNATIONAL (B.V.I) LTD. Representative: Sandy Ning	2,850,000	100%
LONGWELL TECHNOLOGY (SUZHOU) CO., LTD.	Director	SKILFUL LIMITED Representative: C. T. Lee, Sandy Ning, W. H. Hsieh, K. H. Hsieh, L. S. Chen	11,000,000 (Note)	100% (Note)
	Supervisor	SKILFUL LIMITED Representative: Hudson Lee		
LONGWELL ELECTRONICS (SHENZHEN) CO., LTD.	Director	LONGWELL ENTERPRISE CO., LTD. Representative: C. T. Lee	29,000,000 (Note)	100% (Note)
LI FENG GRANULATION (SHENZHEN) CO LIMITED (Note1)	Director	BRIGHT FLASH CONSULTANTS LIMITED Representative: Sandy Ning	0 (Note)	0% (Note)
EXCEL BUSY LIMITED	Director	BRIGHT FLASH CONSULTANTS LIMITED Representative: Sandy Ning	420,000	60%
SHUO FENG PLASTIC HARDWARE (SHENZHEN) CO., LTD.	Director	EXCEL BUSY LIMITED Representative: Sandy Ning	700,000 (Note)	100% (Note)

Note: Refers to the capital contribution amount and the corresponding ownership percentage.

Note1: LI FENG GRANULATION (SHENZHEN) CO LIMITED was officially deregistered in July 2024.

B. Financial status and operating performance of affiliates:

Unit: NTD thousand

Enterprise name	Amount of capital	Total Assets	Total Liabilities	Net value	Revenue	Operating profit (Loss)	Profit/loss (After tax)	Earnings per share (NTD) (After tax)
LONGWELL INTERNATIONAL (B.V.I.) LTD.	2,553,999	2,722,284	21,642	2,700,642	0	(259)	258,276	31,632.26
LONGWELL JAPAN CO., LTD.	2,827	35,311	11,249	24,062	64,809	3,663	1,027	5,135.02
LONGWELL COMPANY (THAILAND) CO., LTD.	544,874	701,384	243,446	457,938	479,040	(6,704)	(991)	(0.01)
LONGWELL TECHNOLOGY INDIA PRIVATE LTD.	39	3,955	5,663	(1,708)	140	(1,452)	(1,749)	(174.86)
LONGWELL ELECTRONICS INC.	53,276	67,697	30,837	36,860	136,164	224	198	0.30

Enterprise name	Amount of capital	Total Assets	Total Liabilities	Net value	Revenue	Operating profit (Loss)	Profit/loss (After tax)	Earnings per share (NTD) (After tax)
LONGWELL EUROPE LIMITED	6,179	4,349	2,116	2,233	12,345	164	(134)	(0.89)
LONGWELL KOREA LTD.	3,279	14,041	6,392	7,649	48,495	1,554	1,241	49.62
SKILFUL LIMITED	360,635	483,237	0	483,237	0	0	37,094	3.37
LONGWELL ENTERPRISE CO., LTD.	950,765	841,192	0	841,192	0	0	189,958	65,502.82
LONGWELL PRECISION (SHENZHEN) CO., LTD.	65,570	155,055	95,409	59,646	233,407	4,626	8,497	n/a
GUANGXI PILOT FREE TRADE ZONE LONGWELL ELECTRONICS CO., LTD.	1,438,628	1,649,833	235,206	1,414,627	526,590	44,530	66,423	n/a
BRIGHT FLASH CONSULTANTS LIMITED	93,437	120,378	36,488	83,890	0	(42)	(15,473)	(5.43)
LONGWELL TECHNOLOGY (SUZHOU) CO., LTD.	360,635	493,956	10,719	483,237	0	(1,221)	37,094	n/a
LONGWELL ELECTRONICS (SHENZHEN) CO., LTD.	950,765	3,050,957	2,218,515	832,442	5,817,221	152,919	179,991	n/a
LI FENG GRANULATION (SHENZHEN) CO LIMITED (Note)	0	0	0	0	0	(2,359)	4,705	n/a
EXCEL BUSY LIMITED	22,950	3,853	64,666	(60,813)	0	(42)	(23,688)	(33.84)
SHUO FENG PLASTIC HARDWARE (SHENZHEN) CO., LTD.	22,950	43,877	108,543	(64,666)	74,942	(23,280)	(23,688)	n/a

Note: LI FENG GRANULATION (SHENZHEN) CO LIMITED was officially deregistered in July 2024.

6.1.2 Consolidated financial report of affiliates: Please refer to Market Observation Post System (MOPS) .

[https://doc.twse.com.tw/pdf/202404\\_6290\\_A11\\_20250408\\_154147.pdf](https://doc.twse.com.tw/pdf/202404_6290_A11_20250408_154147.pdf)

6.1.3 Affiliation reports: In the absence of any presumed subordinate, no such report is prepared.

6.2 Private placement of securities in the most recent year and as of the printing date of the annual report: None.

6.3 Other supplemental information: The commitments of the listed company at over-the-counter market have been completed.

VII. If Any of the Situations Listed In Article 36, Paragraph 3, Subparagraph 2 of the Securities And Exchange Act, Which Might Materially Affect Shareholders' Equity or the Price of the Company's Securities, Has Occurred During the Most Recent Year or During the Current Year Up To the Printing Date Of the Annual Report: None.

# Longwell Company

C. T. Lee  
Chairman