



Stock Code: 6148

# **AZION Corporation**

## **Handbook for the 2025 Annual Meeting of Shareholders**

Meeting Time: June 24, 2025

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# **AZION Corporation**

## **2025 Annual General Shareholders' Meeting**

### **Meeting Procedure**

- I. Call the meeting to order (report the number of shares in attendance)
- II. Chair's opening remarks
- III. Report Items
- IV. Ratification Items
- V. Discussion Items
- VI. Election Items
- VII. Other Motions
- VIII. Extraordinary Motion
- IX. Adjournment

# **AZION Corporation**

## **2025 Annual General Shareholders' Meeting**

### **Meeting Agenda**

Time of meeting: 9 a.m., June 24, 2024 (Tuesday)

Location: 5th Floor, No. 30, Beiping East Road, Zhongzheng District, Taipei City (the Company's main meeting room)

Meeting format: Hybrid (physical and virtual)

Video conference platform: Taiwan Depository and Clearing Corporation (TDCC) Shareholder Meeting System (Website: <https://stocksheets.tdcc.com.tw> )

**I. Call the meeting to order (report the number of shares in attendance)**

**II. Chair's opening remarks**

**III. Report Items**

- (I) 2024 Business Report.
- (II) 2024 Audit Committee's Review Report.
- (III) 2024 Distribution of Employees' and Directors' remuneration.
- (IV) 2024 Distribution of cash dividends.

**IV. Ratification Items**

- (I) 2024 Business Reports and Financial statements.
- (II) Proposal for Distribution of 2024 Earnings

**V. Discussion**

- (I) Amendments to the "Articles of Incorporation" ..

**VI. Election**

- (I) Election of directors.

**VII. Other Motions**

- (I) Motion to lift the non-competition restrictions for newly elected directors.

**VIII. Extraordinary Motion**

**IX. Adjournment**

# **I. Call the meeting to order**

# **II. Chair's opening remarks**

# **III. Reports Items**

## **(I) 2024 Business Report.**

Description: The Company's 2024 business report is attached. Please refer to Attachment 1 (Pages 7 to Pages 9 ) of this Handbook.

## **(II) 2024 Audit Committee's Review Report.**

Description: The 2024 Audit Committee's Review Report is attached. Please refer to Attachment 2 (Page 10) of this Handbook.

## **(III) 2024 Distribution of Employees' and Directors' remuneration.**

Description: 1. Handled in accordance with Article 31 of the Company's Articles of Incorporation.  
2. After being reviewed and approved by the Board of Directors on January 21, 2025, the Company resolved to distribute NTD 4 million to employees and NTD 4 million to directors as remuneration for 2024.  
3. The above remuneration will be paid in cash.

## **(IV) 2024 Distribution of cash dividends.**

Description: In accordance with Article 31-1 of the Company's Articles of Incorporation, the Board of Directors is authorized to resolve the distribution of quarterly cash dividends on a quarterly basis. The quarterly distribution for 2024 is as follows:

(Unit: NTD)

Quarter	Cash dividends per share	Total cash dividends	Date approved by the Board of Directors	Distribution date
Q1 to Q3 2024	0	0	Omitted	Omitted
Q4 2024	1.38	64,313,185	March 12, 2025	May 5, 2025

## IV. Ratification Items

### Proposal 1 (Proposed by the Board of Directors)

Proposal: Adoption of the 2024 Business Reports and Financial statements.

Description:

1. The Company's 2024 business report, consolidated financial statements and parent company only financial statements have been reviewed and approved by the Audit Committee, and approved by the Board of Directors.
2. The consolidated financial statements and parent company only financial statements referred to above have been audited by CPAs Hsueh Chun-Min and Chen Chao-Ling of Deloitte Taiwan.
3. The 2024 business report, consolidated financial statements and parent company only financial statements are attached. Please refer to Attachment 1 (Pages 7 to 9) and Attachment 3 (Pages 11 to 24) of this Handbook.

Resolution:

### Proposal 2 (Proposed by the Board of Directors)

Proposal: Adoption of the Proposal for Distribution of 2024 Earnings

Description: For the Company's 2024 earnings distribution table, please refer to Attachment 4 (Page 24) of this Handbook.

Resolution:

## V. Discussion Items

### Proposal 1 (Proposed by the Board of Directors)

Proposal: Amendments to the "Articles of Incorporation".

Description:

1. Handled in accordance with Presidential Decree Hua-Zong-I-Yi No. 11300069631 dated August 7, 2024, and to meet the Company's operational needs.
2. For the comparison table of amendments to the Company's Articles of Incorporation (please refer to Pages 25 of this Handbook)

Resolution:

## VI. Election Items

### Proposal 1 (Proposed by the Board of Directors)

Proposal: Election of directors.

Description:

1. The term of office for the current directors will expire on June 27, 2025. A full re-election of directors is proposed at this Annual General Shareholders' Meeting to meet operational needs. The term of incumbent directors shall end on the date of the re-election.
2. A total of nine directors (including four independent directors) shall be elected. The new term shall run from June 24, 2025 to June 23, 2028. Re-election is permitted.
3. Pursuant to the Company's Articles of Incorporation, directors shall be elected through the candidate nomination system. Shareholders shall elect directors from the list of nominated candidates, which has been reviewed and approved by the Board of Directors on May 6, 2025. Please refer to Attachment 6 (Pages 26-27) of this Handbook.

Election results:

## **VII. Other Motions**

### **Proposal 1 (Proposed by the Board of Directors)**

Proposal: Motion to lift the non-competition restrictions for newly elected directors, submitted for discussion.

Description:

1. Pursuant to Article 209 of the Company Act, any director who acts on their own behalf or on behalf of others in a business similar to that of the Company must disclose such conduct to the shareholders' meeting and obtain its approval.
2. The newly elected directors of the Company may invest in or operate other companies that engage in the same or similar business scope as that of the Company and may serve as directors or managers thereof. Provided that such conduct does not harm the interests of the Company, it is hereby proposed, in accordance with the law, that the shareholders' meeting approve the lifting of the non-competition restrictions on the directors and their representatives.
3. Proposed that the shareholders' meeting approve lifting the non-competition restrictions on the directors.
4. For the list of director candidates (including independent directors) concurrently serving in other companies, please refer to Attachment 7 (Page 28) of this Handbook.

Resolution:

## **V. Extraordinary Motion**

## **VI. Adjournment**

# Attachment 1

## AZION Corporation 2024 Business Report

For the year ended December 31, 2024, AZION Group's audited consolidated operating revenue amounted to NTD 754 million and consolidated operating profit amounted to NTD 53.14 million. After adding non-operating income and expenses and deducting tax payable, the consolidated net profit for the year was NTD 71.95 million.

The Company's 2024 business performance and 2025 business outlook are presented as follows:

### I. 2024 Business Report

#### (I) 2024 Business Plan Implementation Outcomes

In 2024, AZION Group's audited consolidated operating revenue amounted to NTD 754 million and consolidated gross profit amounted to NTD 175 million. After deducting consolidated operating expenses of NTD 122 million, consolidated operating profit amounted to NTD 53.14 million.

##### 1. Operating revenue and gross profit

In 2024, AZION Group's consolidated operating revenue amounted to NTD 754 million, a decrease of 14.74% compared to NTD 885 million in 2023. In 2024, the consolidated operating gross profit amounted to NTD 175 million, a decrease of 25.43% compared to 2023.

##### 2. Operating expenses, non-operating income and net income for the year

In 2024, AZION Group's consolidated operating expense amounted to approximately NTD 122 million, a decrease of 18.50% compared to 2023. In 2024, the non-operating income amounted to approximately NTD 33.07 million; including NTD 13.86 million recognized from investments not accounted for under the equity method and other non-operating income; after deducting the tax payable, the consolidated net profit of the AZION Group in 2024 was NTD 71.95 million.

##### 3. Consolidated operating status of the Group

The consolidated operating revenue of the Group in 2024 is shown below (unit: NTD thousand):

	2023	2024
Consolidated net operating revenue	885,038	754,576
Consolidated operating income	85,207	53,139
Consolidated non-operating income and expenses	12,418	33,075
Net profit before tax	97,625	86,214
Net income for the period	76,026	71,956

#### (II) Budget execution: Not applicable as the Company does not disclose financial forecast for 2024.

#### (III) Analysis of financial income, expenditure and profitability (consolidation basis/continuing operations)

Item	2023	2024
Liabilities to assets ratio (%)	51.30%	48.20%
Long-term capital to property, plant and equipment (%)	11300.27%	12952.39%
Current ratio (%)	158.97%	183.96%
Quick ratio (%)	134.97%	167.17%
As a percentage of paid-in capital (%)	Operating profit (loss)	18.28%
	Net income (loss) before tax	20.95%
		11.40%
		18.50%
Net profit margin (%)	8.59%	9.54%
Earnings per share - basic (NTD)	1.64	1.54

#### (IV) Research and development status

As a professional system integration service provider, AZION Group focuses on serving customers. Its R&D activities also aim to support customers, products and business needs. The investment in R&D resources is mainly concentrated in the development and application of new technologies, and the introduction of new products and solutions.

As AI applications become the trend of industrial technology development, the "Future AI Laboratory" was established by the Group and SWT Solutions Inc. The aim is to help promote innovation and development in the field of AI to enhance its multi-functional applications and fulfill the corporate social responsibility in R&D, promotion and governance. The establishment of the AI Laboratory represents the Company's continuous investment in a sound product supply chain to ensure that customers are provided with upgraded solutions.

## **II. Summary of the 2025 business plan**

AZION Group upholds the core management philosophy of "Inheritance and Sustainability" and continues to drive organizational transformation and enhance service value to create greater profitability and growth opportunities for the Company. Key points of the 2025 business plan are as follows:

- ❖ Strengthening fundamentals and maintaining existing markets and customers
- ❖ Establishing goodwill and continuously providing quality services
- ❖ Cultivating the market and expanding diverse cooperation opportunities
- ❖ Innovative layout and seeking new business opportunities

## **III. Future development strategies of the Company**

"Inheritance and Sustainability" is the core business philosophy of AZION. The Company's future development strategies will be carried out according to the plan:

- ❖ Enhance corporate governance and strengthen the functions of the Board of Directors; adopt a people-oriented approach and demonstrate social care; and incorporate the spirit of corporate governance and sustainable development into the Company's core values.
- ❖ Through innovation, R&D and expansion, corporate value, competitiveness and profitability are being continuously improved, entering a positive cycle of corporate management.
- ❖ Adhere to the corporate vision of "co-creation, sharing, and co-prosperity", we jointly create the foundation for corporate profitability.

## **IV. Impacts from the external competitive environment, regulatory environment and general business environment**

### **1. External competitive environment and general business environment**

With the re-election of Trump as the President of the United States, the new year brings forth fresh challenges and changes in the global economic environment. Looking at the global trade outlook reports for 2025, it is clear that "Trump 2.0" is considered a key influencing factor. Trump's economic policies after taking office, including tax cuts for U.S. businesses, increased import tariffs, deregulation of unnecessary government controls, and the deportation of illegal immigrants, may lead to inflation and long-term economic decline in the U.S. As a result, Taiwan's economic development is likely to be affected by these changes. For many years, AZION has focused primarily on the Taiwan market, and the impact has thus been relatively limited. Nevertheless, the Company must continue to monitor and develop responsive strategies to address macroeconomic factors such as persistent inflation and slowing economic growth.

### **2. Regulatory environment**

#### **(1) Information security**

In order to effectively prevent and respond to the possible impact of information security incidents, Since 2020, AZION Group has implemented ISO 27001-related standards and certification, and successfully passed the latest certification standards in 2024. In order to further strengthen the Company's information security management mechanism, the Board of Directors of AZION approved the establishment of an Information Security Office in 2023 to be responsible for the establishment of information security policies and systems, the promotion of information security management activities, review, response, coordination, and improvement of information security incidents. Not only the requirements of the external environment and the competent authorities must be complied with, but we also continue to provide secure information services with the highest standards in order to become the best information security partner for customers.

#### **(2) Corporate sustainability**

In response to the global market demand for strengthening corporate governance and concerning ESG trends for enterprises, the competent authorities have successively amended the regulations. A blueprint, including Corporate Governance 3.0 and sustainable development paths for TWSE/TPEX

listed companies, etc. have been proposed to promote corporate governance in phases to all listed companies, protecting the rights and interests of shareholders, and implementing the spirit of sustainable development.

Since 2022, AZION Group has established a Sustainable Development Committee to implement its core management philosophy of “Inheritance and Sustainability” through various dimensions, including environmental sustainability, social care, and corporate governance. In 2024, the Group further incorporated GHG inventory into the committee's responsibilities, gradually integrating ESG principles into corporate operations and management.

## V. Conclusion

In 2024, AZION faced numerous challenges. Externally, the rapid advancement of innovative technologies such as AI and big data analytics posed significant pressure; internally, the Company underwent continuous organizational and personnel restructuring over the years. Nevertheless, thanks to the efforts of the management team and all employees, AZION maintained a stable level of profitability in 2024. Looking ahead to 2025, AZION will continue to uphold its core management philosophy of "Inheritance and Sustainability." Guided by the corporate vision of "co-creation, sharing, and mutual co-prosperity," the Company will further enhance its corporate value, competitiveness, and profitability through continuous innovation, R&D, and business expansion—thereby giving back to shareholders for their long-standing support.

Chairman/General Manager: Liao Wen-Duo

Principal accounting officer Yeh Jih Fang

## Attachment 2

### 2024 Audit Committee's Review Report

AZION Corporation|  
Audit Committee's Review Report

For approval

The Board of Directors has prepared the Company's 2024 business report, financial statements (including consolidated financial statements) and motion for earnings distribution. The financial statements have been audited by Deloitte Taiwan, with an independent auditor's report issued.

The abovementioned business report, financial statements (including consolidated financial statements) and motion for earnings distribution have been reviewed by the Audit Committee and found no irregularities. Therefore, this report is presented in accordance with the Securities and Exchange Act and the Company Act.

To

2025 Annual General Shareholders' Meeting of AZION Corporation

AZION Corporation|  
Audit Committee's convener: Hsu Tsai-Tien

March 17, 2025

## Attachment 3

### AZION CORPORATION AND SUBSIDIARIES

#### CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

Assets	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents (Notes 4 and 6)	\$ 346,536	30	\$ 389,558	32
Financial assets at amortized cost - current (Notes 4, 8, and 30)	53,148	5	63,649	5
Accounts receivable (Notes 4 and 9)	215,713	18	136,136	11
Accounts receivable from related parties (Notes 4, 9, and 29)	689	-	1,602	-
Finance lease receivable- current (Notes 4 and 10)	120,721	10	125,392	11
Other receivables (Notes 4 and 9)	3	-	133	-
Current tax assets (Note 4 and 23)	1,515	-	3,409	-
Inventories (Notes 4 and 11)	33,370	3	69,147	6
Prepayments (Note 29)	41,239	4	58,945	5
Other current assets	4,093	-	468	-
Total current assets	<u>817,027</u>	<u>70</u>	<u>848,439</u>	<u>70</u>
Non-current assets				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	28,899	3	18,040	1
Property, plant and equipment (Notes 4, 13 and 26)	5,608	1	6,017	1
Right-of-use assets (Notes 4 and 14)	28,528	2	1,298	-
Other intangible assets (Notes 4, 15, and 26)	4,434	-	6,561	1
Deferred tax assets (Notes 4 and 23)	16,444	1	13,339	1
Refundable deposits (Note 29)	32,045	3	40,011	3
Finance lease receivable - non-current (Notes 4 and 10)	236,406	20	277,908	23
Net defined benefit assets - non-current (Note 4 and 20)	1,100	-	2,018	-
Total non-current assets	<u>353,464</u>	<u>30</u>	<u>365,192</u>	<u>30</u>
TOTAL	<u>\$ 1,170,491</u>	<u>100</u>	<u>\$ 1,213,631</u>	<u>100</u>
Liabilities and equity				
Current liabilities				
Short-term borrowings (Notes 16, 26, and 30)	\$ 70,000	6	\$ 62,510	5
Contract liabilities - current (Notes 29)	12,583	1	27,128	2
Notes payable (Note 17)	27	-	358	-
Accounts payables (Note 17)	110,873	9	149,757	13
Accounts payable to related parties (Notes 17 and 29)	9,550	1	20,678	2
Lease liabilities - current (Notes 4, 14, and 26)	6,676	1	2,140	-
Other payables (Notes 18 and 26)	77,332	7	87,088	7
Other payables to related parties (Notes 18 and 29)	129	-	444	-

Current tax liabilities (Note 4 and 23)	2,263	-	25,907	2
Current provisions (Notes 4 and 19)	106,255	9	84,162	7
Current portion of long-term borrowings payable (Notes 16, 26, and 30)	46,655	4	71,633	6
Other current liabilities	1,778	-	1,889	-
Total current liabilities	<u>444,121</u>	<u>38</u>	<u>533,694</u>	<u>44</u>
Non-current liabilities				
Lease liabilities - non-current (Notes 4, 14, and 26)	22,161	2	-	-
Long-term borrowings (Notes 16, 26, and 30)	92,071	8	86,566	7
Deferred tax liabilities (Notes 4 and 23)	2,696	-	684	-
Guarantee deposits (Notes 26)	3,086	-	1,608	-
Total non-current liabilities	<u>120,014</u>	<u>10</u>	<u>88,858</u>	<u>7</u>
Total liabilities	<u>564,135</u>	<u>48</u>	<u>622,552</u>	<u>51</u>
Equity attributable to owners of the Company				
Share capital	466,038	40	466,038	39
Capital surplus	<u>11,229</u>	<u>1</u>	<u>11,229</u>	<u>1</u>
Retained earnings				
Legal reserve	28,363	2	20,824	2
Unappropriated earnings	100,726	9	92,988	7
Total retained earnings	<u>129,089</u>	<u>11</u>	<u>113,812</u>	<u>9</u>
Total equity attributable to owners of the Company	<u>606,356</u>	<u>52</u>	<u>591,079</u>	<u>49</u>
Total equity	<u>606,356</u>	<u>52</u>	<u>591,079</u>	<u>49</u>
TOTAL	<u>\$ 1,170,491</u>	<u>100</u>	<u>\$ 1,213,631</u>	<u>100</u>

**AZION CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	<b>2024</b>		<b>2023</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
OPERATING REVENUE (Notes 4 and 29)				
Sales revenue	\$ 270,467	36	\$ 402,221	45
Service revenue	469,446	62	473,193	54
Other operating revenue	14,663	2	9,624	1
Total operating revenue	<u>754,576</u>	<u>100</u>	<u>885,038</u>	<u>100</u>
OPERATING COSTS (Notes 4, 11, 22, and 29)				
Cost of sales	230,078	31	347,254	39
Cost of services	345,851	46	300,042	34
Other operating costs	3,182	-	2,448	-
Total operating costs	<u>579,111</u>	<u>77</u>	<u>649,744</u>	<u>73</u>
GROSS PROFIT	<u>175,465</u>	<u>23</u>	<u>235,294</u>	<u>27</u>
OPERATING EXPENSES (Notes 20, 22, and 29)				
Selling expenses	46,064	6	44,651	5
Administrative expenses	74,465	10	101,188	12
Research and development expenses	2,869	-	3,448	-
Expected credit loss(gain)	( 1,072 )	-	800	-
Total operating expenses	<u>122,326</u>	<u>16</u>	<u>150,087</u>	<u>17</u>
OPERATING INCOME	<u>53,139</u>	<u>—</u>	<u>85,207</u>	<u>10</u>
NON-OPERATING INCOME AND EXPENSES (Notes 22 and 29)				
Interest revenue	2,729	-	2,152	-
Other income	22,400	3	12,268	1
Other gains and losses	9,606	1	( 212 )	-
Financial cost	( 1,660 )	-	( 1,790 )	-
Total non-operating income and expenses	<u>33,075</u>	<u>4</u>	<u>12,418</u>	<u>1</u>

(Continued)

**AZION CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023  
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	<b>2024</b>		<b>2023</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
INCOME BEFORE INCOME TAX	\$ 86,214	11	\$ 97,625	11
INCOME TAX EXPENSE (Notes 4 and 23)	14,258	2	21,599	2
NET INCOME	71,956	9	76,026	9
OTHER COMPREHENSIVE INCOME (LOSS) (Note 20 and 23)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	( 944 )	-	( 804 )	-
Income tax benefit related to items that will not be reclassified subsequently	189	-	161	-
Other comprehensive income (loss) for the year, net of income tax	( 755 )	-	( 643 )	-
TOTAL COMPREHENSIVE INCOME	\$ 71,201	9	\$ 75,383	9
EARNINGS PER SHARE (Note 24)				
Basic earnings per share	\$ 1.54		\$ 1.64	
Diluted earnings per share	\$ 1.54		\$ 1.64	

(Concluded)

**AZION CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars)**

	Share capital (Note 21)		Capital Surplus (Note 21)	Retained Earnings (Notes 21 and 23)			Treasury Shares	
	Shares (In thousands)	Amount		Legal Reserve	Unappropriated Earnings	Total	(Note 21 and 25)	Total Equity
BALANCE AT JANUARY 1, 2023	46,604	\$ 466,038	\$ 5,679	\$ 17,266	\$ 56,163	\$ 73,429	(\$ 9,005)	\$ 536,141
Appropriation of 2022 earnings								
Legal reserve	-	-	-	3,558	( 3,558 )	-	-	-
Cash dividends	-	-	-	-	( 35,000 )	( 35,000 )	-	( 35,000 )
Net income for 2023	-	-	-	-	76,026	76,026	-	76,026
Other comprehensive income for 2023	-	-	-	-	( 643 )	( 643 )	-	( 643 )
Total comprehensive income for 2023	-	-	-	-	75,383	75,383	-	75,383
Share-based payment	-	-	5,567	-	-	-	-	5,567
Treasury shares transferred to employees	-	-	-	-	-	-	9,005	9,005
Cancellation of treasury shares	-	-	( 17 )	-	-	-	-	( 17 )
BALANCE AT DECEMBER 31, 2023	46,604	466,038	11,229	20,824	92,988	113,812	-	591,079
Appropriation of 2023 earnings								
Legal reserve	-	-	-	7,539	( 7,539 )	-	-	-
Cash dividends	-	-	-	-	( 55,924 )	( 55,924 )	-	( 55,924 )
Net income for 2024	-	-	-	-	71,956	71,956	-	71,956
Other comprehensive income for 2024	-	-	-	-	( 755 )	( 755 )	-	( 755 )
Total comprehensive income for 2024	-	-	-	-	71,201	71,201	-	71,201
BALANCE AT DECEMBER 31, 2024	46,604	\$ 466,038	\$ 11,229	\$ 28,363	\$ 100,726	\$ 129,089	\$ -	\$ 606,356

**AZION CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(In Thousands of New Taiwan Dollars)**

	<b>2024</b>	<b>2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 86,214	\$ 97,625
Adjustments for:		
Depreciation expense	11,319	11,191
Amortization expense	4,567	2,444
Expected credit loss(gain) recognized	( 1,072 )	800
Loss(Gain) on financial assets at fair value through profit or loss	( 10,859 )	88
Interest expense	1,660	1,790
Interest income	( 2,729 )	( 2,152 )
Dividend income	( 3,000 )	( 2,500 )
Share-based payments	-	5,567
Gain on disposal of property, plant and equipment, net	-	( 4 )
Loss on disposal of intangible assets	-	87
Write-down (reversal of write-down) of inventories	( 911 )	( 1,004 )
Loss on disposal of inventory	1,168	6,432
Unrealized loss on foreign currency exchange, net	300	731
Reversal of pension cost	( 26 )	( 36 )
Changes in operating assets and liabilities		
Accounts receivable	( 78,505 )	54,454
Accounts receivable from related parties	913	( 1,260 )
Other receivables	130	4
Other receivables from related parties	-	63
Inventories	35,520	28,154
Prepayments	17,706	( 14,636 )
Other current assets	( 3,625 )	( 165 )
Finance lease receivable	46,173	( 183,641 )
Contract liabilities- current	( 14,545 )	( 14,761 )
Notes payable	( 331 )	( 12,020 )
Accounts payable	( 39,314 )	37,423
Accounts payable to related parties	( 11,128 )	( 1,903 )
Other payables	( 11,360 )	17,245
Other payables to related parties	( 315 )	101
Current provisions	22,093	40,037
Other current liabilities	( 111 )	1,161
Cash generated from operations	49,932	71,315
Interest received	2,729	2,152

(Continued)

**AZION CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(In Thousands of New Taiwan Dollars)**

	<b>2024</b>	<b>2023</b>
Interest paid	( \$ 1,667 )	( \$ 1,765 )
Income tax paid	( 36,912 )	( 2,992 )
Net cash generated from operating activities	<u>14,082</u>	<u>68,710</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at amortized cost	-	( 10,241 )
Proceeds from disposal of financial assets at amortized cost	10,501	-
Acquisition of property, plant and equipment	( 2,653 )	( 4,304 )
Proceeds from disposal of property, plant and equipment	-	21
Increase in refundable deposits	-	( 2,034 )
Decrease in refundable deposits	7,966	-
Acquisition of intangible assets	( 1,648 )	( 5,571 )
Dividends received	3,000	2,500
Net cash from (used in) investing activities	<u>17,166</u>	<u>( 19,629 )</u>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	7,490	57,510
Proceeds from long-term borrowings	60,000	112,000
Repayment of long-term borrowings	( 79,473 )	( 72,668 )
Increase in guarantee deposits received	1,478	880
Repayment of principal of lease liabilities	( 7,972 )	( 10,205 )
Cash dividends paid	( 55,924 )	( 35,000 )
Disposal of treasury shares	-	8,988
Net cash from (used in) financing activities	<u>( 74,401 )</u>	<u>61,505</u>
 <b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES</b>	<u>131</u>	<u>( 298 )</u>
 <b>NET INCREASE(DCREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>( 43,022 )</u>	<u>110,288</u>
 <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u>389,558</u>	<u>279,270</u>
 <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>\$ 346,536</u>	<u>\$ 389,558</u>

(Concluded)

**AZION CORPORATION**

**BALANCE SHEETS DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars)**

Assets	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents (Notes 4 and 6)	\$ 244,147	32	\$ 186,666	25
Financial assets at amortized cost - current (Notes 4, 8, and 31)	5,444	1	7,209	1
Accounts receivable (Notes 4 and 9)	50,344	6	26,303	4
Accounts receivable from related parties (Notes 4, 9, and 30)	7,612	1	7,680	1
Finance lease receivable- current (Notes 4 and 10)	-	-	1,697	-
Other receivables (Notes 4 and 9)	3	-	133	-
Other receivables from related parties (Notes 4, 9, and 30)	1,527	-	22,442	3
Current tax assets (Note 4 and 24)	110	-	156	-
Inventories (Notes 4 and 11)	4,083	-	22,985	3
Prepayments (Note 30)	12,405	2	25,379	4
Other current assets	21	-	156	-
Total current assets	<u>325,696</u>	<u>42</u>	<u>300,806</u>	<u>41</u>
Non-current assets				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	28,899	4	18,040	2
Investments accounted for using equity method (Notes 4 and 12)	363,214	47	391,211	53
Property, plant and equipment (Notes 4, 13 and 27)	2,842	-	1,923	-
Right-of-use assets (Notes 4 and 14)	13,758	2	550	-
Investment property (Notes 4, 15 and 30)	13,502	2	418	-
Other intangible assets (Notes 4, 16 and 27)	3,451	1	5,100	1
Refundable deposits (Note 30)	17,425	2	20,811	3
Net defined benefit assets - non-current (Note 4 and 21)	1,100	-	2,018	-
Total non-current assets	<u>444,191</u>	<u>58</u>	<u>440,071</u>	<u>59</u>
TOTAL	<u>\$ 769,887</u>	<u>100</u>	<u>\$ 740,877</u>	<u>100</u>
<b>Liabilities and equity</b>				
Current liabilities				
Short-term borrowings (Notes 17, 27, and 31)	\$ -	-	\$ 10,000	1
Contract liabilities - current (Note 4)	10,817	1	26,303	4
Notes payable (Note 18)	27	-	342	-
Accounts payable (Note 18)	49,775	7	35,541	5
Accounts payable to related parties (Notes 18 and 30)	12,819	2	21,671	3
Other payables (Note 19)	32,502	4	31,313	4
Other payables to Related parties (Notes 19 and 30)	100	-	424	-
Current tax liabilities (Note 4 and 24)	465	-	-	-
Current provisions (Notes 4 and 20)	26,280	3	20,669	3
Lease liabilities - current (Notes 4, 14, and 27)	6,431	1	1,807	-
Other current liabilities	276	-	376	-
Total current liabilities	<u>139,492</u>	<u>18</u>	<u>148,446</u>	<u>20</u>
Non-current liabilities				
Deferred tax liabilities (Note 4 and 24)	2,696	-	684	-
Lease liabilities - non-current (Notes 4, 14, and 27)	21,140	3	-	-
Guarantee deposits (Notes 27)	203	-	668	-
Total non-current liabilities	<u>24,039</u>	<u>3</u>	<u>1,352</u>	<u>-</u>
Total liabilities	<u>163,531</u>	<u>21</u>	<u>149,798</u>	<u>20</u>
Equity				
Share capital	466,038	61	466,038	63
Capital surplus	<u>11,229</u>	<u>1</u>	<u>11,229</u>	<u>2</u>
Retained earnings				
Legal reserve	28,363	4	20,824	3
Unappropriated earnings	100,726	13	92,988	12
Total retained earnings	<u>129,089</u>	<u>17</u>	<u>113,812</u>	<u>15</u>
Total equity	<u>606,356</u>	<u>79</u>	<u>591,079</u>	<u>80</u>
TOTAL	<u>\$ 769,887</u>	<u>100</u>	<u>\$ 740,877</u>	<u>100</u>

**AZION CORPORATION**

**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	<b>2024</b>		<b>2023</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
OPERATING REVENUE (Notes 4 and 30)				
Sales revenue	\$ 72,244	26	\$ 39,174	18
Service revenue	208,225	74	177,265	82
Other operating revenue	<u>3</u>	<u>-</u>	<u>313</u>	<u>-</u>
Total operating revenue	<u>280,472</u>	<u>100</u>	<u>216,752</u>	<u>100</u>
OPERATING COSTS (Notes 4, 11, 23, and 30)				
Cost of sales	63,363	23	48,319	22
Cost of services	160,206	57	123,586	57
Total operating costs	<u>223,569</u>	<u>80</u>	<u>171,905</u>	<u>79</u>
GROSS PROFIT	<u>56,903</u>	<u>20</u>	<u>44,847</u>	<u>21</u>
OPERATING EXPENSES (Notes 9, 21, 23, and 30)				
Selling expenses	10,915	4	10,560	5
Administrative expenses	31,258	11	37,272	17
Research and development expenses	2,854	1	3,438	2
Expected credit loss(gain)	<u>3</u>	<u>-</u>	( <u>1</u> )	<u>-</u>
Total operating expenses	<u>45,030</u>	<u>16</u>	<u>51,269</u>	<u>24</u>
OPERATING INCOME(LOSS)	<u>11,873</u>	( <u>  </u> )	( <u>6,422</u> )	( <u>3</u> )
NON-OPERATING INCOME AND EXPENSES (Notes 23 and 30)				
Interest revenue	1,460	-	1,274	1
Other income	11,530	4	7,449	3
Other gains and losses	12,090	4	( 296 )	-
Financial cost	( 830 )	-	( 227 )	-
Share of profit of subsidiaries and associates accounted for using the equity method	<u>38,630</u>	<u>14</u>	<u>74,030</u>	<u>34</u>
Total non-operating income and expenses	<u>62,880</u>	<u>22</u>	<u>82,230</u>	<u>38</u>

(Continued)

**AZION CORPORATION**

**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	<b>2024</b>		<b>2023</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
INCOME BEFORE INCOME TAX	\$ 74,753	26	\$ 75,808	35
INCOME TAX EXPENSE (Note 4 and 24)	2,797	1	( 218 )	-
NET INCOME	<u>71,956</u>	<u>25</u>	<u>76,026</u>	<u>35</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Note 21 and 24)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plan	( 944 )	-	( 804 )	-
Income tax benefit related to items that will not be reclassified subsequently	189	-	161	-
Other comprehensive income (loss) for the year, net of income tax	( 755 )	-	( 643 )	-
TOTAL COMPREHENSIVE INCOME	<u>\$ 71,201</u>	<u>25</u>	<u>\$ 75,383</u>	<u>35</u>
Earnings per share (Note 25)				
Basic earnings per share	\$ 1.54		\$ 1.64	
Diluted earnings per share	<u>\$ 1.54</u>		<u>\$ 1.64</u>	

(Concluded)

**AZION CORPORATION**

**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**  
**(In Thousands of New Taiwan Dollars)**

	Share capital (Note 22)		Capital Surplus (Note 22)	Retained Earnings (Notes 22 and 24)			Treasury Shares	
	Shares (In thousands)	Amount		Legal Reserve	Unappropriated Earnings	Total	(Note 22 and 26)	Total Equity
BALANCE AT JANUARY 1, 2023	46,604	\$ 466,038	\$ 5,679	\$ 17,266	\$ 56,163	\$ 73,429	(\$ 9,005)	\$ 536,141
Appropriation of 2022 earnings								
Legal reserve	-	-	-	3,558	( 3,558 )	-	-	-
Cash dividends	-	-	-	-	( 35,000 )	( 35,000 )	-	( 35,000 )
Net income for 2023	-	-	-	-	76,026	76,026	-	76,026
Other comprehensive income for 2023	-	-	-	-	( 643 )	( 643 )	-	( 643 )
Total comprehensive income for 2023	-	-	-	-	75,383	75,383	-	75,383
Share-based payment	-	-	5,567	-	-	-	-	5,567
Treasury shares transferred to employees	-	-	( 17 )	-	-	-	9,005	8,988
BALANCE AT DECEMBER 31, 2023	46,604	466,038	11,229	20,824	92,988	113,812	-	591,079
Appropriation of 2023 earnings								
Legal reserve	-	-	-	7,539	( 7,539 )	-	-	-
Cash dividends	-	-	-	-	( 55,924 )	( 55,924 )	-	( 55,924 )
Net income for 2024	-	-	-	-	71,956	71,956	-	71,956
Other comprehensive income for 2024	-	-	-	-	( 755 )	( 755 )	-	( 755 )
Total comprehensive income for 2024	-	-	-	-	71,201	71,201	-	71,201
BALANCE AT DECEMBER 31, 2024	46,604	\$ 466,038	\$ 11,229	\$ 28,363	\$ 100,726	\$ 129,089	\$ -	\$ 606,356

**AZION CORPORATION**

**STATEMENTS OF CASH FLOWS**  
**(In Thousands of New Taiwan Dollars)**

	<b>2024</b>	<b>2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	\$ 74,753	\$ 75,808
Adjustments for:		
Depreciation expense	8,837	8,926
Amortization expense	2,170	1,546
Expected credit loss(gain) recognized	3	( 1 )
Loss(Gain) on financial assets at fair value through profit or loss	( 10,859 )	88
Interest expense	830	227
Interest income	( 1,460 )	( 1,274 )
Dividend income	( 3,000 )	( 2,500 )
Share-based payments	-	5,567
Share of profit or loss of subsidiaries and associates accounted for using the equity method	( 38,630 )	( 74,030 )
Gain on disposal of property, plant and equipment, net	-	( 3 )
Loss on disposal of intangible assets	-	87
Gains on disposal of right-of-use assets	-	-
Write-down (reversal of write-down) of inventories	50	( 506 )
Loss on disposal of inventory	-	59
Unrealized loss(gain) on foreign currency exchange, net	( 126 )	294
Reversal of pension cost	( 26 )	( 36 )
Changes in operating assets and liabilities		
Accounts receivable	( 24,044 )	10,586
Accounts receivable from related parties	68	1,602
Other receivables	130	-
Other receivables from related parties	915	1,044
Inventories	18,852	15,969
Prepayments	12,974	( 1,452 )
Other current assets	135	( 156 )
Finance lease receivable	1,697	11,216
Contract liabilities - current	( 15,486 )	( 731 )
Notes payable	( 315 )	( 12,008 )
Accounts payable	14,234	270
Accounts payable to related parties	( 8,852 )	( 2,817 )
Other payables	102	564

(Continued)

**AZION CORPORATION**

**STATEMENTS OF CASH FLOWS**  
**(In Thousands of New Taiwan Dollars)**

	<b>2024</b>	<b>2023</b>
Other payables to related parties	(\$ 324)	\$ 138
Current provisions	5,611	5,972
Other current liabilities	( 100)	( 49)
Cash generated from operations	38,139	44,400
Interest received	1,460	1,274
Interest paid	( 833)	( 233)
Income tax paid	( 85)	( 110)
Net cash generated from operating activities	<u>38,681</u>	<u>45,331</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at amortized cost	1,765	-
Proceeds from disposal of financial assets at amortized cost	-	5,646
Acquisition of property, plant and equipment	( 1,850)	-
Proceeds from disposal of property, plant and equipment	-	3
Decrease(Increase) in refundable deposits	3,386	( 2,552)
Increase in other receivables from related parties	-	( 20,000)
Decrease in other receivables from related parties	20,000	-
Acquisition of intangible assets	( 249)	( 4,230)
Dividends received from investments accounted for using equity method	66,627	26,266
Dividends received from associates	<u>3,000</u>	<u>2,500</u>
Net cash generated from investing activities	<u>92,679</u>	<u>7,633</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase(Decrease) from short-term borrowings	( 10,000)	5,000
Increase(Decrease) in guarantee deposits received	( 465)	229
Repayment of principal of lease liabilities	( 7,616)	( 9,049)
Cash dividends paid	( 55,924)	( 35,000)
Disposal of treasury shares	-	8,988
Net cash used in financing activities	<u>( 74,005)</u>	<u>( 29,832)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES</b>	<u>126</u>	<u>( 294)</u>
<b>NET INCREASE(DRECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>57,481</b>	<b>22,838</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u>186,666</u>	<u>163,828</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u><u>\$ 244,147</u></u>	<u><u>\$ 186,666</u></u>
		(Concluded)

**Attachment 4****AZION Corporation  
2024 Earnings Distribution Table**

Unit: NTD

Item	Amount
Undistributed earnings at the beginning of the period	29,525,148
Add: Net income from January 1 to December 31, 2024	71,955,869
Less: 2024 remeasurement of defined benefit plans	( 755,551 )
Subtotal	100,725,466
Appropriation: Legal reserve	( 7,120,032 )
Distributable earnings	93,605,434
Item of distribution	
Common stock cash dividends from Q1 to Q3 of 2024	0
Common stock cash dividends in Q4 2024 (NTD 1.38 per share)	( 64,313,185 )
Undistributed earnings at the end of the period	29,292,249

Note: Cash dividends are handled by the Company's Board of Directors and are reported to the shareholders' meeting.

Chairman	Liao Wentoh
President	Liao Wentoh
Principal accounting officer	Yeh Jih Fang

## Attachment 5

## AZION Corporation

### Comparison Table of Amendments to the Company's Articles of Incorporation

Before amendment	After amendment	Description of amendments
<p><b>Article 14</b></p> <p>The shareholders meeting is divided into annual general meetings and extraordinary general meetings. The general meeting shall be convened by the board of directors once a year within 6 months after the end of fiscal year. The special meeting is convened when necessary. The Company may hold shareholders' meetings by videoconference or in other manners as announced by the central competent authority. Unless otherwise specified by the competent authority, the conditions, operating procedures, and other matters required for video-conference shall be followed.</p>	<p><b>Article 14</b></p> <p>The shareholders meeting is divided into annual general meetings and extraordinary general meetings. The general meeting shall be convened by the board of directors once a year within 6 months after the end of fiscal year. The special meeting is convened when necessary.</p> <p>The Company may hold shareholders' meetings by videoconference or in other manners as announced by the central competent authority. Unless otherwise specified by the competent authority, the conditions, operating procedures, and other matters required for <del>shareholders'</del> meeting via video conference shall be followed.</p>	Text is amended in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.
<p><b>Article 18-1</b></p> <p>In accordance with Article 14-2 of the Securities and Exchange Act and Article 183, among the abovementioned number of directors, the number of independent directors shall not be less than two, and shall not be less than two and one-fifth of the number of director seats. The shareholders' meeting elects the independent directors from the list of candidates under the candidate nomination system.</p> <p>【Below has not been amended】</p>	<p><b>Article 18-1</b></p> <p>In accordance with <del>Article 14-2 and Article 183 of the Securities and Exchange Act and relevant regulations promulgated by the competent authority</del>, the Company shall appoint independent directors among the aforementioned number of directors. The number of independent directors shall not be fewer than <del>two</del> <b>three</b> and shall account for no less than one <del>fifth</del> <b>third</b> of the total number of directors. Independent directors shall be elected from the list of candidates nominated under the candidate nomination system at the shareholders' meeting.</p> <p>【Below has not been amended】</p>	In accordance with the Directions for Compliance for the Establishment of the Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers issued by the Taipei Exchange on October 4, 2024.
<p><b>Article 31</b></p> <p>If the Company makes a profit for the year, the remuneration to employees and directors to be distributed is as follows:</p> <p>I. 0.1% to 8% as remuneration to employees</p> <p>II. Under 5% as remuneration to directors</p> <p>Remuneration to employees may be distributed in the form of share capital increase. However, if the Company still has accumulated losses, an amount shall first be reserved to offset them. The above remuneration may be distributed to employees of the subordinate company who meet the criteria set forth by the Board of Directors or its authorized personnel.</p>	<p><b>Article 31</b></p> <p>If the Company makes a profit for the year, the remuneration to employees and directors to be <b>appropriated distributed</b> is as follows:</p> <p>I. 0.1% to 8% as remuneration to employees. <b>At least 10% of the amount allocated for employee remuneration shall be distributed as remuneration to entry-level employees.</b></p> <p>II. Under 5% as remuneration to directors.</p> <p>Remuneration to employees may be distributed in the form of share capital increase. However, if the Company still has accumulated losses, an amount shall first be reserved to offset them. The above remuneration may be distributed to employees of the subordinate company who meet the criteria set forth by the Board of Directors or its authorized personnel.</p>	Pursuant to the Presidential Decree Hua-Zong-I-Yi No. 11300069631 dated August 7, 2024, the Company shall act in accordance with the amended provisions of Article 14, Paragraph 6 of the Securities and Exchange Act.
<p><b>Article 34</b></p> <p>The Articles of Incorporation were established on December 21, 1991.</p> <p>The 1st amendment was made on May 25, 1993.</p> <p>【.....omitted.....】</p> <p>The 37th amendment was made on June 28, 2022.</p>	<p><b>Article 34</b></p> <p>The Articles of Incorporation were established on December 21, 1991.</p> <p>The 1st amendment was made on May 25, 1993.</p> <p>【.....omitted.....】</p> <p>The 37th amendment was made on June 28, 2022.</p> <p><b>The 38th amendment was made on June 24, 2025.</b></p>	Added the date of amendment

## Attachment 6

### AZION Corporation

### 2025 Annual General Shareholders' Meeting List of director (including independent director) candidates

#### I. List of director candidates

Name	Educational background	Experience	Current position	Shares held (Unit: shares)
PicaBLD Corp.	NA	Omitted	Corporate Director, Loyal-Keeneyes Industrial Corp.	187,000
Ho Hung-Jung	National Taiwan University PhD in Political Science	Chairman, Trade-Van Information Services Co.	Director, AZION Corporation Independent Director, Taipei Fubon Bank	None
Liao Hsiang-Ju	National Tsing Hua University Master of Electrical and Computer Engineering	Chairman, TEN Incubation Corporation Chairman, TEN Investment Co., Ltd.	Chairman, TEN Incubation Corporation Chairman, TEN Investment Co., Ltd.	None
Chen Yu-Chieh	EMBA, National Taiwan University	Chairman, Solventosoft Technology Taiwan Corporation Chairman, Peace Systems Integration Co., Ltd.	Chairman, Solventosoft Technology Taiwan Corporation Chairman, Peace Systems Integration Co., Ltd. Corporate Director Representative, Whathen Digital Co., Ltd. DTC Cortex Ltd. Loyal-WT Taiwan Corp.	56,000
Loyal Investments Corp.	NA	Omitted	Corporate Director, Loyal-Keeneyes Industrial Corp. Corporate Director, Tera-Asper Digital Service Corp.	4,653,166

## II. List of independent director candidates

Candidates	Educational background	Experience	Current position	Shares held (Unit: shares)
Hsu Tsai-Tien	PhD of Economics, Kainan University MBA, Peking University MBA, National Taiwan University Master of Finance, George Washington University	National Taipei University of Technology Biomedical Industry R&D Center - Consultant (2021 to 2024) Executive Director, Julius Bär Bank (2017 to 2021) Director, Bank of Singapore (2004 to 2017)	Independent Director, AZION Corporation Independent Director, Forcelead Technology Corp.	0
Feng Shen-Te	National Taiwan Normal University Ph.D. in Electrical Engineering	Chairman, Sunshine Kinetics Technology Co., Ltd. Vice Chairman, Taiwan Green Intelligent Technology Association	Independent Director, AZION Corporation Chairman, Sunshine Kinetics Technology Co., Ltd.	0
Chen Cheng-Chun	University of Michigan-Ann Arbor Institute of Electrical and Computer Engineering EMBA, National Taiwan University Department of Electrical Engineering, National Taiwan University	Chairman, Waystorm Co., Ltd. Chief Technology Officer, Accton Technology Corporation Chief Technology Officer, Arcadyan Technology Corporation	Independent Director, Forcelead Technology Corp. Director, CDIB Capital Innovation Accelerator Co., Ltd.	0
Lin Wei-Wei	EMBA, National Taiwan University Department of Electrical Engineering, National Cheng Kung University	Deputy General Manager, Stream Teck Scientific Inc.	Deputy General Manager, Stream Teck Scientific Inc.	0

## Attachment 7

### AZION Corporation

#### The status of the director (including independent directors) candidates concurrently serving in other companies

Category	Name	Competition status
Director	PicaBLD Corp..	Corporate Director, Loyal-Keeneyes Industrial Corp.
Director	Ho Hung-Jung	Independent Director, Taipei Fubon Commercial Bank Co., Ltd.
Director	Liao Hsiang-Ju	As the Chairman TEN Incubation Corporation TEN Investment Co., Ltd. Panshi Lienda Capital Investment Co., Ltd. As an Independent Director Novatek Microelectronics Corporation As a Director TSINGHUA Capital Investment Co., Ltd. TSINGHUA Culture Media Company Limited. Ching Da Consulting Co., Ltd. Medfluid Co., Ltd. As a Corporate Director Representative JelloX Biotech Inc. iMT Co., Ltd.
Director	Chen Yu-Chieh	As the Chairman Solventosoft Technology Taiwan Corporation Peace Systems Integration Co., Ltd. As a Corporate Director Representative Whathen Digital Co., Ltd. DTC Cortex Ltd. Loyal-WT Taiwan Corp.
Director	Loyal Investments Corp.	Corporate Director, Loyal-Keeneyes Industrial Corp. Corporate Director, Tera-Asper Digital Service Corp.
Independent Director	Hsu Tsai-Tien	Independent Director, Forcelead Technology Corp.
Independent Director	Feng Shen-Te	Chairman, Sunshine Kinetics Technology Co., Ltd.
Independent Director	Chen Cheng-Chun	Independent Director, Forcelead Technology Corp. Director, CDIB Capital Innovation Accelerator Co., Ltd.
Independent Director	Lin Wei-Wei	Director/Deputy General Manager, Stream Teck Scientific Inc.

# Appendix 1

## AZION Corporation

### Rules of Procedure for Shareholders' Meetings

(2000) He-Mi-Zi No. 0001 dated April 28, 2000

Approved by the Board of Directors on March 12, 2002, and amended by (2002) He-Mi-Zi No. 0002

Approved by the shareholders' meeting on June 25, 2003, and amended by (2003) He-Mi-Zi No. 0004

Approved by the shareholders' meeting on June 13, 2012, and amended by (2012) Hua-Dong-Zi No. 0003

Approved by the shareholders' meeting on June 19, 2013, and amended by (2013) Hua-Dong-Zi No. 0002

Approved by the shareholders' meeting on June 29, 2020

Approved by the shareholders' meeting on June 28, 2022, and amended by (2022) Hua-Dong-Zi No. 0002

Approved by the shareholders' meeting on June 28, 2023

- I. These Rules of Procedure for Board Meetings are established in accordance with the relevant regulations of the Financial Supervisory Commission and the actual needs of the Company.
- II. The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attending the shareholders' meeting in person.

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

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

- II-1. To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice

- (I) How shareholders attend the virtual meeting and exercise their rights.
- (II) Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
  1. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
  2. Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
  3. In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

4. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

(III) To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

III. Attendance and voting at shareholders meetings shall be calculated based on numbers of shares.

IV. The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

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

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

V. If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman. When the chairman is on leave or for any reason unable to exercise the powers of the chair, the vice chairman or the chairman shall appoint one of the managing directors to act as chair. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

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

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

VI. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting.

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

VII. The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

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

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

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

VIII. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act. all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with the requirements.

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

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

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

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting.

After the said meeting is adjourned, shareholders may not elect another chair to hold another meeting at the same place or at any other place. During the session of a shareholders meeting, if the chair declares the adjournment of the meeting in a manner in violation of such rules governing the proceedings of meetings, a new chair of the meeting may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceedings of the meeting.

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

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

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

XI. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Paragraphs 10 to 11 do not apply.

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

XII. When a legal person is appointed to attend as proxy, he/she may designate only one person to represent himself/herself in the meeting.

When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

XIII. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

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

discussion closed, call for a vote, and schedule sufficient time for voting.

XIV-1. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, Paragraph 2 of the Company Act.

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

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

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

XIV-2. The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

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

XVI. When a meeting is in progress, the chair may announce a break based on time considerations.

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

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

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

XVIII-1. When the Company convenes a shareholders' meeting via video conference, after the chairperson declares the meeting starts, shareholders attending the meeting online shall cast votes on proposals and elections on the video conference platform before the chairperson announces the voting session ends or will be deemed abstained from voting.

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

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

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

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

XIX-1. Handling of digital drop

When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

XX. These Rules of Procedure for Board Meetings, and any amendments hereto, shall come into force upon the approval of the Shareholders' Meeting.

## Appendix 2

### AZION Corporation Procedures for Election of Directors

Promulgated by (2000) He-Mi-Zi No. 0002 dated April 28, 2000

Approved by the Board of Directors on March 12, 2002, and amended by (2002) He-Mi-Zi No. 0003

Approved by the shareholders' meeting on June 28, 2007, and amended by (2007) He-Dong-Zi No. 0002

Approved by the shareholders' meeting on June 13, 2012, and amended by (2012) Hua-Dong-Zi No. 0002

Approved by the shareholders' meeting on June 19, 2013, and amended by (2013) Hua-Dong-Zi No. 0002

Approved by the shareholders' meeting on June 28, 2022, and amended by (2022) Hua-Dong-Zi No. 0003

Article 1 The election of the Company's directors shall be conducted in accordance with the provisions of this procedure, unless otherwise provided by laws or the Articles of Incorporation.

Article 2 The election of the Company's directors shall adopt the cumulative voting method with open ballots. Unless otherwise provided by laws, each share shall have voting rights equal to the number of directors to be elected. Such votes may be cast cumulatively for a single candidate or split among multiple candidates.

Article 3 The election of the Company's directors shall be conducted in accordance with the candidate nomination system and procedures set forth in Article 192-1 of the Company Act.  
The Company's directors shall be elected based on the number of seats specified in the Articles of Incorporation. The voting rights for independent directors and non-independent directors shall be calculated separately. Candidates receiving higher numbers of votes shall be elected accordingly. In the event that two or more candidates receive the same number of votes and exceed the specified number of seats, the successful candidate(s) shall be determined by drawing lots. If any candidate is absent, the chairperson shall draw lots on their behalf.

Article 4 The Board of Directors shall prepare election ballots equal in number to the directors to be elected, and each ballot shall indicate the corresponding number of voting rights. The ballots shall be distributed to the shareholders attending the shareholders' meeting. The name of the voter may be substituted by the attendance certificate number printed on the election ballot.

Article 5 At the commencement of the election, the chairperson shall appoint a certain number of scrutineers and vote counters, all of whom must be shareholders, to carry out the relevant duties.

Article 6 The ballot box shall be prepared by the Company and opened for inspection by the scrutineers in public prior to voting.

Article 7 Voters must fill in the name or registered name of the candidate in the "Candidate" section on the election ballot. However, when the candidate is a government entity or corporate shareholder, the "Candidate" section on the election ballot should list the name of the government or corporation, and may also include the name of the representative(s). If there are multiple representatives, their names should be listed separately.

Article 8 The election ballot shall be deemed invalid under the following circumstances:

- (I) Ballots not prepared by the duly authorized convener shall be invalid.
- (II) Ballots that are blank when cast into the ballot box.
- (III) Ballots with illegible handwriting or those that have been altered.
- (IV) Ballots where the name of the nominated candidate does not match the list of director candidates upon verification.
- (V) Ballots with additional text written other than the name or household name of the nominated candidate.
- (VI) A ballot that lists two or more nominated candidates.

Article 9 After the voting is completed, the ballots will be opened and counted on the spot, with the monitoring by the scrutineers. The results of the vote, including the list of elected directors and their corresponding voting shares, shall be announced by the chairperson immediately.  
The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 10	The elected directors will be issued a notice of election by the Company's Board of Directors.
Article 11	Matters not provided for in these Procedures shall be handled in accordance with the Company Act and relevant laws and regulations.
Article 12	The selection of the Company's directors should take into consideration the overall composition of the Board of Directors. The composition of the Board of Directors should consider diversity and establish an appropriate diversification policy based on its operations, business model, and development needs. This policy should include, but not be limited to, the following two major areas of standards: <ul style="list-style-type: none"> <li>I. Basic conditions and values: Gender, age, nationality, and culture.</li> <li>II. Professional knowledge and skills: professional background (e.g. law, accounting, industry, finance, marketing or technology), professional skills and industry experience.</li> </ul> Board members should generally possess the knowledge, skills, and qualities necessary to perform their duties. The overall capabilities required are as follows: <ul style="list-style-type: none"> <li>I. Operational judgment ability.</li> <li>II. Accounting and financial analysis ability.</li> <li>III. Business management ability.</li> <li>IV. Crisis management ability.</li> <li>V. Industry knowledge.</li> <li>VI. International market perspective.</li> <li>VII. Leadership ability.</li> <li>VIII. Decision-making ability.</li> </ul>
Article 13	Deleted
Article 14	The qualifications and appointment of the independent directors of the Company shall comply with the relevant provisions of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies." And shall be handled in accordance with the provisions of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies."
Article 15	Deleted
Article 16	Deleted
Article 17	These Procedures and any amendments hereto, shall come into force upon the approval of the Shareholders' Meeting.

## Appendix 3

## AZION Corporation Articles of Incorporation (before amendment)

### Chapter 1 General Provisions

Article 1 The Company is duly incorporated in accordance with the Company Act, and its name is AZION Corporation.

Article 2 The Company's line of business is as follow:

1. F118010 Wholesale of Computer Software
2. F218010 Retail Sale of Computer Software
3. E605010 Computer Equipment Installation
4. E701010 Telecommunications Construction
5. I301010 Information Software Services
6. I301020 Data Processing Services
7. I301030 Electronic Information Supply Services
8. F113050 Wholesale of Office Machinery and Equipment
9. F213030 Retail Sale of Office Machinery and Equipment
10. CC01110 Computer and Peripheral Equipment Manufacturing.
11. F401181 Measuring Instruments Import
12. IZ12010 Manpower Dispatched
13. IF01010 Fire Safety Equipment Inspection and Repair
14. E603040 Fire Safety Equipment Installation Engineering
15. F401010 International Trade
16. F117010 Wholesale of Fire Safety Equipment
17. F217010 Retail Sale of Fire Safety Equipment
18. JE01010 Rental and Leasing
19. I103060 Management Consulting
20. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company may provide external guarantees and reinvest in other businesses where necessary for its business; the total amount of external guarantees is limited to 150% of the net worth of the Company's most recent financial statements audited or reviewed by a CPA. The amount of guarantee for single business shall not exceed 100% of the net worth of the Company's most recent financial statements audited or reviewed by a CPA. The total amount of reinvestment is not limited by Article 13 of the Company Act.

Article 4 The Company has its head office in Taipei City and may establish branch offices at other appropriate locations when necessary. The establishment and abolishment of branch offices shall be determined by the Board of Directors.

Article 5 Deleted

### Chapter Two Shares

Article 6 The total capital of the Company shall be NTD 2 billion, divided into 200 million shares, at a value of NTD 10 per share. The Board of Directors is authorized to issue the shares in installments.

Within the above capital amount, NTD 150 million is reserved for the issuance of employee stock options for a total of 15 million shares at NTD 10 per share, which may be issued in installments as resolved by the Board of Directors.

Article 7 The share certificates of the Company shall be registered, issued after being affixed with the signature or personal seal of the director representing the Company and with the name seal of the Company and certified in accordance with the laws. The Company's issued shares are exempted from printing any share certificate; however they shall be registered with a centralized securities depositary enterprise.

Article 8 If it is necessary for the Company's shares to be registered in the custody of Taiwan Depository & Clearing Corporation, the Company may merge and exchange for larger-denomination securities at the request of the Company.

Article 9 Except as otherwise provided by laws and regulations and securities regulations, the Company's shareholders shall handle stock affairs such as transfer, loss report, inheritance, donation, seal loss change or address change, pursuant to the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Article 10 Deleted

Article 11 Deleted

Article 12 Deleted

Article 13 The transfer of shares shall be suspended within 60 days prior to the date of an annual general meeting, or within 30 days prior to the date of an extraordinary shareholders' meeting, or within 5 days prior to the record date on which the Company decides to distribute dividends or other benefits.

### **Chapter 3 Shareholders' Meeting**

Article 14 The shareholders meeting is divided into annual general meetings and extraordinary general meetings. The general meeting shall be convened by the board of directors once a year within 6 months after the end of fiscal year. The special meeting is convened when necessary.  
The Company may hold shareholders' meetings by videoconference or in other manners as announced by the central competent authority. Unless otherwise specified by the competent authority, the conditions, operating procedures, and other matters required for video-conference shall be followed.

Article 14-1 Shareholders who hold one percent or more of the total number of shares of the Company may submit proposals in writing to the Company at the annual general meeting in accordance with Article 172-1 of the Company Act.

Article 15 Shareholders of the Company shall be entitled to one vote for each share held, unless otherwise provided in the law.

Article 15-1 If a shareholder is unable to attend a shareholders' meeting for any reason, he/she may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization in accordance with Article 177 of the Company Act. Unless otherwise provided for in the Company Act, this shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.

Article 16 The chairman shall preside over the meeting. In the absence of the chairman, the chairman shall designate a director to be act as the chair. If the chairman does not make such a designation, the directors shall select from among themselves one person to serve as the chair.

Article 17 Unless otherwise provided by the Company Act, resolutions at a shareholders' meeting shall be made by a majority vote of the shareholders present, who represent more than half of the total number of outstanding shares.

Article 17-1 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes shall record the year, month, day, place of the meeting the name of the chair, the method of resolution, the methods by which resolutions were adopted, the proceedings and the results thereof, together with the attendance register and the proxy forms, shall be kept with the Company. The preparation and distribution of the meeting minutes in the preceding paragraph may be effected by means of public announcement.

### **Chapter 4 Board of Directors**

Article 18 The Company has five to nine directors for the organization of the Board of Directors. All directors are elected using the candidate nomination system in accordance with Article 192-1 of the Company Act. The term of office shall not exceed three years; but he/she may be eligible for re-election. The total number of shares held by all directors is subject to the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".

Article 18-1 In accordance with Article 14-2 of the Securities and Exchange Act and Article 183, among the abovementioned number of directors, the number of independent directors shall not be less than two, and shall not be less than two and one-fifth of the number of director seats. The shareholders' meeting elects the independent directors from the list of candidates under the candidate nomination system.  
The professional qualifications, shareholdings, restrictions on concurrent positions held, determination of independence, nomination methods and other compliance matters of the independent directors shall be subject to the competent authority that governs the securities affairs.

Article 18.2 The Company's Board of Directors shall have one chairman and one vice chairman or an executive director. Their election method and duties shall be in accordance with the provisions of Article 208, Paragraphs 1 and 3 of the Company Act.

Article 18-3 The Company has set up an audit committee pursuant to Article 14-4 of the Securities and Exchange Act. The audit committee shall be made up by all independent directors. The audit committee or members of the audit committee are responsible for performing duties of supervisors set out in the Company Act, the Securities and Exchange Act and other laws and regulations.

Article 19 The Board of Directors shall be organized by the directors. The chairman shall be elected from among the directors with the attendance of more than two-thirds of the directors and the consent of more than half of the directors present. The chairman represents the Company externally.  
When the Board of Directors is not in session, the chair shall perform the functions and powers of the Board of Directors, but major business management matters shall be submitted to the Board of Directors for ratification.

Article 20 The functions and powers of the Board of Directors are as follows:  
Determination on the business plan.  
Preparation of important articles of association and contracts.  
Establishment and abolishment of branches.  
Preparation of budgets and final accounts.

Appointment and dismissal of key employees.

Other matters required by the Company Act, Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and these articles.

Article 20-1 In order to achieve the objectives of corporate governance, the Company's Board of Directors may, as needed, set up special committees with different functions, such as audit, nomination, and remuneration committees. The organization, responsibilities, and methods of hiring/appointment of members shall be determined by the Board of Directors with reference to the relevant provisions of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article 20-2 The remuneration to the Company's directors shall be determined by the Board of Directors or the remuneration committee after weighing the duties undertaken by each director and their performance, and then negotiate them in a fair and equitable manner.

Article 20-3 If the Company's directors or shareholders are also employees, their salary may be paid as an ordinary employee (formerly Paragraph 2, Article 20-1)

Article 20-4 The Company may purchase liability insurance for directors to reduce the risk of accusations by shareholders or other related parties due to the performance of their duties in accordance with the law.

Article 20-5 A notice of the reasons for convening a board meeting shall be given to each director and supervisor before seven days before the meeting is convened. The notice of the meeting shall be given by electronic means. In emergency circumstances, however, a board meeting may be called on shorter notice.

Article 21 Unless otherwise provided for in the Company Act, meetings of the Board of Directors shall be convened by the chairman and chaired by the chairman. When the chairman of the board of directors is on leave or for any reason unable to exercise the powers of the chairman, the chairman shall appoint a director to act on his/her behalf. Where the chairman does not make such a designation, the directors shall be elected from each other to act as the chair of the meeting. The meeting shall be convened by a party with the right to convene other than the Board of Directors, and that party shall act as the chair of the meeting. If there are two or more such convening parties, they shall mutually select one person to chair the meeting.

Article 22 Except as otherwise stated in the Company Act, a resolution on a matter at a Board of Directors meeting requires the approval of a majority of the directors present at the meeting that shall be attended by a majority of all directors.

Article 23 If a director is unable to attend a board meeting for any reason, he/she may appoint another director to attend as a proxy. Each proxy shall act in the name of and on behalf of only one other director.

## **Chapter 5 Deleted**

Article 24 Deleted

Article 24-1 Deleted

Article 25 Deleted

Article 26 Deleted

## **Chapter 6 Managers**

Article 27 The Company may have one CEO who may be the general manager; the CEO follows the resolutions and directions of the Board of Directors are to manage all the Company's business. The appointment, dismissal and remuneration of the CEO are subject to the consent of more than half of all the directors.

Article 27-1 The Company has several deputy general managers, assistant managers or equivalent managers. Their appointment, dismissal and remuneration shall be determined by the general manager upon the request of the Board of Directors with the attendance of more than half of the directors and the consent of more than half of the directors present. Personnel below the position of deputy general manager shall not sign contracts, memorandums or agreements with friends, merchants or customers on behalf of the Company, except with the authorization of the chairman or the general manager.

Article 27-2 For the following matters, the general manager shall submit to the Board of Directors for approval before implementation:

1. Business plan.
2. Internal control and internal audit regulations, and the operating rules for personnel salary management.
3. The establishment, change and cancellation of tier-one units of the Company.
4. Lease, trade, or construction of self-use real estate.
5. Budget preparation and presentation of final accounts.
6. Investment plans with an amount over NTD 30 million.
7. Other matters resolved by the Board of Directors and subject to the review or approval of the Board of Directors. In order to improve the operating efficiency, the third paragraph of the preceding paragraph can be executed with the consent of the chairman and sent to the Board of Directors for ratification.

Article 27-3 The following matters shall be determined and executed by the general manager, or assigned to the staff to execute:

1. Oversee the Company's business operations in accordance with the business plan approved by the Board of Directors, and to sign the documents required by the general business on behalf of the Board of Directors.

2. Formulate general management regulations within the Company.
3. Matters assigned by the Board of Directors and required business according to laws.
4. Supervise and command the staff to carry out their duties.
5. Formulate and implement the Company's plan to increase revenue and reduce expenditure.
6. Other matters authorized by the Board of Directors.

Article 28 Deleted

## **Chapter 7 Accounting**

Article 29 The Company's fiscal year is from January 1 to December 31.

Article 30 After the Company's annual settlement of accounts, the Board of Directors shall prepare the following reports and submit them to the shareholders' meeting for approval:

1. Business report.
2. Financial statements
3. Proposal for earnings distribution or loss off-setting.

The Company's earnings distribution or loss off-setting may be made after the end of each quarter.

Article 31 If the Company makes a profit for the year, the remuneration to employees and directors to be distributed is as follows:

- III. 0.1% to 8% as remuneration to employees
- IV. Under 5% as remuneration to directors

Remuneration to employees may be distributed in the form of share capital increase. However, if the Company still has accumulated losses, an amount shall first be reserved to offset them. The above remuneration may be distributed to employees of the subordinate company who meet the criteria set forth by the Board of Directors or its authorized personnel.

Article 31-1 The Company may distribute earnings or loss off-setting funds at the end of each quarter. If there is a surplus at the end of each quarter, the taxes payable shall be estimated and retained, the accumulated losses shall be offset (including the adjustment of the amount of undistributed earnings), remuneration, and a 10% appropriation shall be set aside as the legal reserve, unless the legal reserve has reached the amount of the paid-in capital. When necessary, the special reserve may be appropriated or reversed depending on the operational needs of the Company, or as required by the competent authority. If there is any unappropriated surplus, the remaining balance, together with the accumulated unappropriated balance of the previous quarter, will be used as distributable dividends and shall be proposed by the Board of Directors for the distribution of earnings. In the case of distribution of new shares, a resolution shall be adopted by the shareholders' meeting for distribution.

The distribution of dividends or the legal reserve and capital reserve in whole or in part shall be made in cash only after authorization of the attendance of two-thirds of the total number of board directors and the consent of at least half of the directors present at the meeting, and shall be reported to the shareholders meeting.

In principle, at least 20% of cash dividends are distributed in cash. The dividends meet the needs of the Company's operation and growth while taking into account the balance of dividends and shareholders' equity.

## **Chapter 8 Notes**

Article 32 The Company's organizational structure and division of powers were established separately.

Article 33 Matters not provided for in the Articles of Incorporation shall be handled in accordance with the Company Act.

Article 34 The Articles of Incorporation were established on December 21, 1991.

The 1st amendment was made on May 25, 1993.

The 2nd amendment was made on August 8, 1994.

The 3rd amendment was made on August 29, 1994.

The 4th amendment was made on December 22, 1994.

The 5th amendment was made on April 17, 1995.

The 6th amendment was made on March 3, 1996.

The 7th amendment was made on May 22, 1996.

The 8th amendment was made on July 19, 1997.

The 9th amendment was made on September 30, 1997.

The 10th amendment was made on July 21, 1998.

The 11th amendment was made on December 10, 1998.

The 12th amendment was made on June 25, 1999.

The 13th amendment was made on November 20, 1999.

The 14th amendment was made on April 28, 2000.

The 15th amendment was made on April 28, 2000.

The 16th amendment was made on November 1, 2000.

The 17th amendment was made on May 2, 2001.

The 18th amendment was made on April 25, 2002.  
The 19th amendment was made on April 25, 2002.  
The 20th amendment was made on June 25, 2003.  
The 21st amendment was made on June 25, 2003.  
The 22nd amendment was made on January 19, 2005.  
The 23rd amendment was made on June 14, 2005.  
The 24th amendment was made on August 22, 2005.  
The 25th amendment was made on June 15, 2006.  
The 26th amendment was made on October 12, 2006.  
The 27th amendment was made on June 28, 2007.  
The 28th amendment was made on June 13, 2008.  
The 29th amendment was made on June 16, 2009.  
The 30th amendment was made on June 13, 2012.  
The 31st amendment was made on June 19, 2013.  
The 32nd amendment was made on June 18, 2015.  
The 33rd amendment was made on June 28, 2016.  
The 34th amendment was made on June 28, 2017.  
The 35th amendment was made on June 29, 2020.  
The 36th amendment was made on August 9, 2021.  
The 37th amendment was made on June 28, 2022.

## Appendix 4

### AZION Corporation

#### Number of shares held by directors and minimum required number of shares to be held

##### (I) Minimum number of shares held by all directors

Title	Minimum shareholding	Number of shares registered on the shareholder register (Note)
Director	3,728,300	3,804,953

##### (II) Breakdown of number of shares held by directors

Title	Name	Number of shares registered on the shareholder register
Chairman	PicaBLD Corp. Representative: Liao Wentoh	187,000
Director	Loyal Chemical Industrial Corp. Representative: Ho Hung-Jung	2,227,750
Director	Loyal Chemical Industrial Corp. Representative: Liao Hsiang-Ju	
Director	IRONYUN AI INC. Representative: Lin Hao-Yu	1,011,000
Director	JL Investment Taiwan Ltd	379,203
Independent Director	Cheng Chia-Jiun	0
Independent Director	Chin Le-Pong	0
Independent Director	Hsu Tsai-Chen	0
Independent Director	Feng Shen-Te	0

Note: Recorded in the shareholder register as of the book closure date (April 26, 2025)