

Stock Code: 1529



(Originally: Luxe Electric Co., Ltd)

## **2025 Annual Shareholders' Meeting**

# **Meeting Handbook**

**Time: 10:00 am on May 23, 2025**

**Venue: No. 47, Xinjian Rd., South Dist., Tainan City (Hotel Château)**

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# Luxe Green Energy Technology Co., Ltd.

## Procedure for 2025 Annual Shareholders' Meeting

- I. Report of Number of Shares Represented in the Meeting
- II. Call the Meeting to Order
- III. Reporting Matters
- IV. Matters to be Ratified
- V. Matters to be Discussed
- VI. Election
- VII. Other Matters
- VIII. Extraordinary Motions
- IX. Adjournment

# Luxe Green Energy Technology Co., Ltd.

## Agenda of 2025 Annual Shareholders' Meeting

Time: 10:00 am, May 23, 2025 (Friday)

Venue: No. 47, Xinjian Rd., South Dist., Tainan City (Hotel Château)

One. Report of Number of Shares Represented in the Meeting and Call the Meeting to Order

Two. Chairperson Remarks

Three. Reporting Matters

- I. 2024 Business Report
- II. Review of the 2024 financial statements by the Audit Committee
- III. Report on Distribution of the Remuneration to Employees and Directors for 2024
- IV. Shareholders' Proposal Report

Four. Matters to be Ratified

- I. 2024 Business Report and Financial Statements
- II. Appropriation of earnings for 2024

Five. Matters to be Discussed

- I. Distribution of cash dividends from capital reserve
- II. Amendment to the Articles of Incorporation

Six. Election

- I. Election of the 19th Board of Directors

Seven. Other Matters

- I. Proposal to Release New Directors from Non-compete Restrictions

Eight. Extraordinary motions

Nine. Adjournment

## Reporting Matters

[Motion 1]

Subject: Please review the 2024 business report.

Explanation: The Company has completed the preparation of the consolidated financial statements and parent company only financial statements for 2024. The Business Report and the above statements are attached hereto. Please refer to Appendix 1 and 2 of the meeting handbook for details.

[Motion 2]

Subject: Audit Committee's review of 2024 final accounts report. Please review and approve.

Explanation: I. The Company's 2024 final accounts have been reviewed by the Audit Committee and the Board of Directors has approved the issuance of an auditors' report. The financial statements have also been audited and certified by Lai Chia-Yu CPA and Chou Yin-Lai CPA of Baker Tilly Clock & Co.

II. The Audit Committee is invited to read out the audit report. See Appendix III of the Handbook for details.

[Motion 3]

Subject: Distribution of remuneration to employees and directors for 2024

Explanation: According to the relevant provisions of Article 21 of the Company's Articles of Incorporation, "if there is profit in the year, no less than 1% of the profit shall be appropriated as employee remuneration..". However, as the Company had no profit in 2024, both the employee compensation and the remuneration of directors were also \$0.

[Motion 4]

Subject: Any proposal put forward by a shareholder under Article 172-1 of the Company Act.

Explanation: I. According to Article 172-1 of the Company Act, the shareholders of this shareholders' meeting may, if qualified, put forward a proposal for discussion at the shareholders' meeting to the Company within the period for submission of shareholder proposals.

II. There were no shareholder proposals during the proposal period of the annual shareholders' meeting (March 10 to March 21, 2025).

## Matters to be Ratified

[Motion 1] Proposed by the Board

Subject: Business Report and Financial Statements of 2024 are submitted for approval.

Explanation: I. The Company's operating results (including the business report and consolidated financial statements) for 2024 have been reviewed by the Audit Committee and approved by the Board of Directors. The financial statements have also been audited by Lai Chia-Yu CPA and Chou Yin-Lai CPA of Baker Tilly Clock & Co. Please refer to Appendices 1 and 2 of the handbook.

II. Proposed for ratification.

Resolution:

[Motion 2] Proposed by the Board

Subject: Please kindly discuss the 2024 earnings distribution proposal.

Explanation: I. 2024 earnings distribution table (see the Table for details).

II. Cash dividends to be distributed to shareholders this year about NT\$0.05 per share, with a total of NT\$7,754,753. The dividends paid to individual shareholders are calculated to the nearest dollar (numbers below NT\$ will be rounded down unconditionally). The total amount of any odd lots less than NT\$1 after distribution will be authorized to be handled by the Chairman.

III. After the resolution of the 2025 shareholders' meeting, it is proposed to request the Board of Directors to authorize the chairman to set another ex-dividend base date and payment date. If the number of outstanding shares is affected by subsequent changes in the Company's share capital, the dividend distribution rate to shareholders may change. In case of amendment, it is intended to authorize the Chairman to handle such matters with full authority.

IV. Ratification

Resolution:

[Table]

Luxe Green Energy Technology Co., Ltd.  
2024 Earnings Distribution Table

Unit: NT\$

Item	Amount	
	Subtotal	Total
Undistributed earnings at beginning of period		34,258,188
Less: Net loss after tax for the year	(20,214,928)	
Less: Appropriation of special reserve (Note 1)	(2,466,435)	
Distributable earnings		11,576,825
Distributable items in current period:		
Distribution of dividends to shareholders - cash (approximately \$0.05 per share)	(7,754,753)	
Undistributed earnings at ending of period		3,822,072

Note 1: Due to a decrease in the shareholders' equity of the current period, the special reserve of equal amount was appropriated.

Chairman: Chen Chieh-Jen    General Manager: Chen Lien-Tsung    Accounting Supervisor: Chien Shih-Chang

## **Matters to be Discussed**

"Proposal 1" Proposed by the Board of Directors

Subject: Distribution of cash dividends from capital reserve .

- Explanation: I. It is proposed to allocate \$23,264,261 from the Company's capital reserve to pay cash dividends of approximately \$0.15 per share.
- II. Each shareholder shall calculate the cash dividend according to the record in the shareholder register on the ex-dividend base date to the nearest dollar, and round down any amount below one dollar. The chairman of the Board of Directors shall be authorized to handle any odd amount less than one dollar.
- III. The base date, payment date and related matters of the distribution of capital reserve cash will be determined and fully handled by the chairman of the Board of Directors after the resolution is resolved by the shareholders' meeting.
- IV. If the number of outstanding shares is affected by the repurchase of the Company's shares, the transfer or cancellation of treasury shares, or the conversion of domestic convertible corporate bonds, and the shareholder dividend rate changes and needs to be revised, it is proposed that the shareholders' meeting should authorize the chairman to adjust the shareholder cash distribution ratio and related matters.
- V. Proposed for resolution.

Resolution:

"Proposal 2" Proposed by the Board of Directors

Subject: Amendment to the Articles of Incorporation.

- Explanation: I. Amend the relevant provisions of the Company's Articles of Incorporation (Articles 13, 18, 21 and 26, see attachment) in accordance with the amendments to the Securities and Exchange Act and the Company Act, and submit them to the shareholders' meeting for discussion.
- II. Proposed for resolution.

Resolution:



## **Election Matters**

[Motion 1] Proposed by the Board

Subject: Election of the 19th Board of Directors.

Explanation: I. The term of office of the Company's 18th Board of Directors and independent directors will expire this year.

II. It is planned that at this regular shareholders' meeting, 8 seats of the 19th Board of Directors and 3 seats of independent directors, totaling 11 seats, will be re-elected in accordance with the Company's articles of Incorporation and relevant regulations. The term of office of the new directors is from May 23, 2025 to May 22, 2028, with a term of 3 years, and they shall assume office on the date of election. The original directors and independent directors will resign on the date of election of new directors and independent directors.

III. On April 9, 2025, the Board of Directors reviewed and approved the list of director candidates. Please refer to Appendix 5 of the handbook.

IV. Proposed for election.

Election result:

## **Other matters**

[Motion 1]

Subject: Proposal to Release New Directors from Non-compete Restrictions

Explanation: In accordance with Article 209 of the Company Act, if the Company's director invests in or operates other companies with the same or similar business scope as the Company and serves as a director or manager, it is hereby proposed to the shareholders' meeting for approval to lift the non-competitive restrictions on the newly elected directors of this company and their representatives. We respectfully request a resolution.

Resolution:

## **Extraordinary Motion**

## **Adjournment**

## Appendix 1 Luxe Green Energy Technology Co., Ltd.

### 2024 Business Report

The 2024 consolidated net operating revenue was NT\$696,439 thousand, a decrease of NT\$55,931 thousand from the net operating revenue of NT\$752,370 thousand in 2023, mainly due to the delay of Taipower's kiosk-mounted transformers in 2024, with a net gross profit of NT\$129,239 thousand, which decreased by NT\$28,794 thousand compared to last year, and the gross profit margin was 19%, a slight decrease from 21% last year due to the impact of the yield rate of some product batches in 2024. The net operating profit of NT\$71,468 thousand was also affected by the delay of Taipower's kiosk-mounted transformers, which decreased by NT\$23,034 thousand compared to 2023. Due to factors such as the book loss of securities measured at fair value and the increase in bank interest rates, the Company reported a net loss of NT\$74,391 thousand before tax.

Unit: NT\$ thousand

	Energy Business Group	Electrical Engineering Business Group	Construction Business Group	Others	Total
Construction and engineering revenue	1,585	2,179	165,115	—	168,879
Sales revenue	—	334,132	—	—	334,132
Electricity retailing revenue	187,671	—	—	—	187,671
Others	—	5,757	—	—	5,757
Total	189,256	342,068	165,115	—	696,439

Last year (2024), the sales, administration, and R&D expenses of the operating expenses were \$57,771 thousand, a total decrease of \$5,760 thousand (approximately 9.06%) compared with the same period in 2023, and the non-operating income and expenses were \$(74,391) thousand, mainly due to the book loss of marketable securities measured at fair value of \$55,140 thousand and the increase in interest expenses.

At the end of 2024 and this year, the Yangmei Plant of the Electrical Machinery Business Group: In addition to working hard on the production and delivery of Taipower's booth-mounted transformers and other tenders, it has also actively worked to obtain Taipower's tenders, and the 23Kv GIS has also been

approved by Taipower. The finalization of the new product design will be used as a guide for future revenues and profits. In addition, the research and development of new specifications of booth-mounted transformers, high-voltage CT and PT products with new specifications; Tainan Plant: The certification procedures for ISO, TAF and Bureau of Energy are still in progress. Green energy-related subsidiaries continue to work hard to complete the self-built solar power plant projects that have been obtained, and the Energy Business Group continues to work hard in the two major business directions of investing in self-recommended solar energy photovoltaic plants and contracting construction (EPC).

Under the principle of stable operation, the Company's invested construction subsidiary (Wanquan Construction) also actively participates in major public engineering tenders and construction projects, cooperates with market and customer needs, actively explores new customers, develops new project sources and researches and develops new products in order to increase the Company's revenue and profit, improve operating performance, and increase shareholders' equity.

We wish you good health and safety.

Chairman: Chen Chien-Jen   President: Chen Lien-Tsung   Chief Accounting Officer: Chien Shih-Chang

## **Appendix 2 Independent Auditors' Report**

LUXE GREEN ENERGY TECHNOLOGY CO., LTD.:

### **Audit opinions**

We have audited the separate balance sheet of Luxe Electric Co., Ltd. as of December 31, 2024 and 2023, and the separate statement of comprehensive income, separate statement of changes in equity and separate statement of cash flow for the period from January 1 to December 31, 2024 and 2023, and the notes to the parent company only financial statements (including the summary of significant accounting policies).

In our opinion, the financial statements referred to above present fairly, in all material respects, the parent company only financial position of Luxe Green Energy Technology Co., Ltd. as of December 31, 2024 and 2023, and the results of its operations and its cash flows from January 1 to December 31, 2024 and 2023 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **Basis of audit opinion**

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the prevailing Generally Accepted Auditing Standards. Our responsibilities under such standards are further described in the “CPA’s responsibility for the audit of financial statements” section in this report. We are independent of Luxe Green Energy Technology Co., Ltd., and our conduct our affairs is in accordance with the Norms of Professional Ethics for Certified Public Accountants and fulfilled all other responsibilities thereunder. We believe that we have acquired sufficient and appropriate audit evidence to base our audit opinions.

### **Key audit matters**

A key audit matter is one that, in our professional judgment, is most significant in relation to our audit of the parent company only financial statements of Luxe Green Energy Technology Co., Ltd for FY2024. Such matters were addressed during the overall audit of the parent company only financial statements and the process of forming the audit opinions, and thus we did not provide opinions separately towards such matters.

The following is a summary of the key audit matters of the parent company only financial statements of Luxe Green Energy Technology Co., Ltd in FY2024:

Long-term project payment receivables involving any unsettled litigation

As disclosed in Notes 5, 6(11) and 9(3) to the parent company only financial statements, as of December 31, 2024, the long-term project receivables of Luxe Green Energy Technology Co., Ltd amounted to NT\$207,991 thousand (net of allowance for losses of NT\$178,575 thousand and estimated late penalties). Because of the uncertain outcome of pending litigation, the recoverable amount of the long-term project receivables involves management's assumptions about the final judgment of the court. Accordingly, we have considered the above long-term receivables as a key audit matter.

The major audit procedures we conducted for this key audit matter include:

- I. Review the recent verdict documents of the litigation and obtaining the legal confirmation of the appointed lawyer of the litigation to evaluate the reasonableness of the management's assumption.
- II. Evaluate the completeness of the disclosure of this lawsuit by Luxe Green Energy Technology Co., Ltd.

Evaluation of Impairment of Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets

As stated in Notes 4(9) and 5 of the parent company only financial statements, the balances of property, plant, and equipment, right-of-use assets, and intangible assets listed by Luxe Green Energy Technology Co., Ltd as of December 31, 2024, were NT\$436,446 thousand. Luxe Green Energy Technology Co., Ltd. regularly conducts impairment tests on property, plant, and equipment, right-of-use assets, and intangible assets annually. Related tests were conducted to measure the recoverable amount of the respective cash-generating units by estimating future cash flows and discount rates. Estimating future cash flows involves significant management judgment and major uncertainties. Therefore, the impairment assessment of property, plant, and equipment, right-of-use assets, and intangible assets is a key audit matter in our audit of Luxe Green Energy Technology Co., Ltd.'s financial reports.

The major audit procedures we conducted for this key audit matter include:

- I. Obtain asset impairment-related documents of management's self-assessment and review whether there are impairment concerns.
- II. When impairment indicators exist, verify the accuracy of management's calculation of the recoverable amount of the cash-generating unit and evaluate the reasonableness of management's hypothetical data of recoverable amount of the cash-generating unit.

Evaluation of Impairment of Investments Accounted for Using the Equity Method—Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets

As stated in Notes 4(6) and 5 of the parent company only financial statements, the balances of property, plant, and equipment, right-of-use assets, and intangible assets listed by

Luxe Green Energy Technology Co., Ltd's subsidiaries, Sen-Hsin Energy Co., Ltd. and Chin Lai International Development Co., Ltd., as of December 31, 2024, totaled NT\$1,211,935 thousand and NT\$203,197 thousand, respectively. The management's assessment process includes estimating future cash flows and discount rates to measure the recoverable amount of the cash-generating unit. Estimating future cash flows involves significant management judgment and major uncertainties. Therefore, the impairment assessment of investments accounted for using the equity method—property, plant, and equipment, right-of-use assets, and intangible assets is a key audit matter in our audit of Luxe Green Energy Technology Co., Ltd.'s financial reports.

The major audit procedures we conducted for this key audit matter include:

- I. Obtain asset impairment-related documents of management's self-assessment and review whether there are impairment concerns.
- II. When impairment indicators exist, verify the accuracy of management's calculation of the recoverable amount of the cash-generating unit and evaluate the reasonableness of management's hypothetical data of recoverable amount of the cash-generating unit.

#### **Responsibility of the management and governance unit for the parent company only financial statements**

The management was responsible for preparation of the parent company only financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and maintaining the necessary internal control related to the preparation of the parent company only financial statements to ensure that the parent company only financial statements were free of material misstatements due to fraud or errors.

In preparing the parent company only financial statements, management's responsibility also includes evaluating the ability of Luxe Green Energy Technology, Co., Ltd. to continue as a going concern, the related disclosures, and the basis of accounting for going concern, unless management intends to liquidate Luxe Green Energy Technology, Co., Ltd. or to cease operations, or there is no practical alternative to liquidation or cessation of operations.

The governance unit (including the Audit Committee) of Luxe Green Energy Technology, Co., Ltd. assumes the responsibility of overseeing the financial reporting process.

### **CPA's responsibility for the audit of the Parent Company Only Financial Statements**

We audited the parent company only financial statements for the purpose of obtaining reasonable assurance about whether the parent company only financial statements were free of material misstatements due to fraud or errors and issuing an audit report. However, an audit performed in accordance with generally accepted auditing standards does not provide assurance that material misstatements in parent company only financial statements can be detected. The misstatements might be due to fraud or errors. If an individual or total amount misstated was reasonably expected to have an impact on the economic decision-making of users of the parent company only financial statements, the misstatements were deemed as material.

We conducted our audit in accordance with generally accepted auditing standards and applied our professional judgment and professional skepticism. We also performed the following works:

- I. Identify and assess the risks of material misstatement of parent company only financial statements, whether due to fraud or error; design and implement appropriate policy responses to those risks; and obtain sufficient and appropriate evidence to form the basis of an opinion. Since fraud may involve collusion, forgery, omission on purpose, fraudulent statements or violation of internal control, we did not find that the risk of misstatements due to fraud was higher than the same due to errors.
- II. We obtained an understanding of the internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Luxe Green Energy Technology Co., Ltd.
- III. Evaluate the appropriateness of the accounting policies used by management and the reasonableness of the accounting estimates and related disclosures made by management.
- IV. Based on the evidence obtained, we have reached a conclusion as to the appropriateness of management's adoption of the going concern basis of accounting and whether there is any material uncertainty about events or circumstances that may cast significant doubt about the ability of Luxe Green Energy Technology Co., Ltd. to continue as a going concern. If any material uncertainty was deemed to exist in such event or circumstance, we must provide a reminder in the parent company only financial statements for the users to pay attention to relevant disclosure therein, or amend our audit opinions when such disclosure was inappropriate. Our conclusion was drawn based on the audit evidence acquired as of the date of this audit report. However, future events or circumstances might result in a situation where Luxe Green Energy Technology Co., Ltd. would no longer have the ability to function as a going concern.

- V. We evaluated the overall presentation, structure and contents of the parent company only financial statements (including relevant notes), and whether the parent company only financial statements presented relevant transactions and events fairly.
- VI. We acquired sufficient and appropriate audit evidence with respect to the parent company only financial information of the entities comprising Luxe Green Energy Technology Co., Ltd. to provide opinions regarding the parent company only financial statements. We were responsible for instruction, supervision and implementation of the audit cases, as well as formation of the audit opinions on Luxe Green Energy Technology Co., Ltd.

The matters for which we communicated with the governance unit include the planned audit scope and time, and major audit findings (including the significant deficiencies of internal control identified during the audit.)

We also provided a declaration of independence to the governance unit, which assured that we complied with the requirements related to independence in the Norms of Professional Ethics for Certified Public Accountants, and communicated all relationships and other matters (including relevant protective measures), which we considered to be likely to cause an impact on the independence of CPAs, to the governance unit.

We determined the key audit matters to be audited in the FY2024 parent company only financial statements of Luxe Green Energy Technology Co., Ltd. based on the matters communicated with the governance unit. Unless public disclosure of certain matters was prohibited by related laws or regulations or if, in very exceptional circumstances, we determined not to cover such matters in the audit report, as we could reasonably expect that the negative impact of the coverage was greater than the public interest brought thereby, we specified such matters in the audit report.

Baker Tilly Clock & Co

CPA: \_\_\_\_\_

Chia-Yu Lai

CPA: \_\_\_\_\_

Yin-Lai Chou

Approval No.: Jin-Guan-Zheng-Shen-Zi No. 1050043092

(80) Tai-Tsai-Cheng (VI)No. 53585

March 4, 2025 Luxe Green Energy Technology Co., Ltd.



(Originally: Luxe Electric Co., Ltd)  
Parent Company Only Balance Sheet  
December 31, 2024 and 2023

Unit: NT\$ thousand

Assets		Note	December 31, 2024		December 31, 2023	
Code	Accounting Items		Amount	%	Amount	%
11xx	Current assets					
1100	Cash	6(1)	\$ 104,442	4	\$ 55,595	3
1110	Financial assets measured at fair value through profit or loss - current	6(2) 6 (24)	71,004	3	113,324	5
1140	Contract assets - current	6(18)	6,130	—	36,242	2
1150	Notes receivable	6(4)	467	—	1,090	—
1170	Accounts receivable	6(4)	15,749	1	27,836	1
1180	Accounts receivable - related parties	6(4), 7	158	—	7,652	—
1200	Other receivables		136	—	1,608	—
1210	Other receivables - related parties	VII	233	—	51,162	2
1220	Income tax assets in current period	6(21)	62	—	77	—
1310	Inventory	6(5)	276,808	12	160,309	8
1410	Prepayment	6(10)	19,731	1	24,219	1
11xx	Total current assets		494,920	21	479,114	22
15xx	Non-current assets					
1535	Financial assets measured at amortized cost - non-current	6(3)	64,206	3	52,246	2
1550	Investments Accounted For Using the Equity Method	6(6)	1,192,097	49	1,161,107	53
1600	Property, plant and equipment	6(7)	360,693	15	173,945	8
1755	Right-of-use assets	6(8)	73,290	3	27,998	1
1780	Intangible assets	6(9)	2,463	—	—	—
1915	Prepayment for equipment purchase	6(10)	8,831	—	83,521	4
1920	Refundable deposit		5,516	—	10,357	—
1930	Long-term notes and accounts receivable	6(11)	207,991	9	207,991	10
15xx	Total non-current assets		1,915,087	79	1,717,165	78
1xxx	Total Assets		\$ 2,410,007	100	\$ 2,196,279	100

(Continued on next page)

Luxe Green Energy Technology Co., Ltd.  
(Originally: Luxe Electric Co., Ltd)  
Parent Company Only Balance Sheet (continued)  
December 31, 2024 and 2023

Unit: NT\$ thousand

Liabilities and equity		Note	December 31, 2024		December 31, 2023	
Code	Accounting Items		Amount	%	Amount	%
21xx	Current liabilities					
2100	short-term borrowings	6(12)	\$ 275,000	12	\$ 130,000	6
2130	Contract liabilities - current	6(18)	8,146	—	1,711	—
2170	Accounts payable	6(14)	73,737	3	81,916	4
2180	Accounts payable - related parties	6(14) and 7	1,461	—	710	—
2220	Other payables		11,591	1	16,636	1
2220	Other payables - related parties	VII	112	—	62	—
2230	Income tax liabilities in current period	6(21)	1,694	—	—	—
2250	Liability reserve - current		968	—	1,927	—
2280	Lease liabilities - current	6(8)	6,142	—	9,516	—
2270	Long-term borrowings maturing within one year	6(13)	2,125	—	3,105	—
2300	Other current liabilities		792	—	529	—
21xx	Total current liabilities		381,768	16	246,112	11
25xx	Non-current liabilities					
2540	Long-term borrowings	6(13)	263,266	11	164,389	8
2550	Liability reserve - non-current		225	—	975	—
2580	Lease liabilities - non-current	6(8)	70,655	3	20,548	1
2645	Deposit received		81	—	1,445	—
25xx	Total non-current liabilities		334,227	14	187,357	9
2xxx	Total liabilities		715,995	30	433,469	20
3xxx	Equity	6(16)				
3110	Common share capital		1,550,951	64	1,505,778	69
3200	Capital reserve		87,226	3	87,226	4
3300	Retained earnings					
3310	Legal reserve		44,258	2	30,456	1
3320	Special reserve		—	—	194	—
3350	Undistributed earnings		14,043	1	138,212	6
3400	Other equity		(2,466)	—	944	—
3xxx	Total equity		1,694,012	70	1,762,810	80
	Total Liabilities and Equity		\$ 2,410,007	100	\$ 2,196,279	100

(The attached notes are part of the parent-company only financial statements)

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

Luxe Green Energy Technology Co., Ltd.

(Originally: Luxe Electric Co., Ltd)

Parent Company Only Comprehensive Income Statement

January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	Note	FY2024		FY2023	
			Amount	%	Amount	%
4100	Net operating revenue	6(18)	\$ 346,603	100	\$ 499,170	100
5000	Operating costs		(304,844)	(88)	(423,658)	(85)
5900	Operating gross profit		41,759	12	75,512	15
5910	Unrealized sales profit		(317)	—	(47)	—
5920	Realized sales profit		78	—	46	—
5950	Gross profit (net)		41,520	12	75,511	15
6000	Operating expenses					
6100	Marketing expense		(7,610)	(2)	(9,152)	(2)
6200	Administrative expense		(30,122)	(9)	(34,162)	(7)
6300	R&D expense		(5,628)	(2)	(5,033)	(1)
6450	Profit from reversal of expected credit impairment		—	—	39	—
6000	Total operating expense		(43,360)	(13)	(48,308)	(10)
6900	Net operating profit		(1,840)	(1)	27,203	5
7000	Non-operating revenue and expenses	6(19)				
7100	Interest income		588	—	1,356	—
7010	Other revenue		10,142	3	8,930	2
7020	Other profits and losses		(52,081)	(15)	53,546	11
7050	Financial cost		(9,998)	(3)	(6,202)	(1)
7070	Share of profit/loss of subsidiaries under the equity method		34,668	10	53,050	11
7000	Total non-operating revenue and expense		(16,681)	(5)	110,680	23
7900	Pre-tax net profit (net loss)	6(21)	(18,521)	(6)	137,883	28
7950	Income tax profit (expense)		(1,694)	—	140	—
8200	Net profit (net loss) for the period		(20,215)	(6)	138,023	28
8300	Other comprehensive income					
8310	Items not reclassified to profit or loss	6(17)				
8316	Unrealized valuation loss on investments in equity instruments measured at fair value through other comprehensive income		(3,410)	(1)	1,138	—
8500	Total current comprehensive income or loss		\$ (23,625)	(7)	\$ 139,161	28
	Earnings (losses) per share (NTD)					
9750	Basic		\$ (0.13)		\$ 0.89	
9850	Diluted		\$ (0.13)		\$ 0.89	

(The attached notes are part of the parent company only financial statements)

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

Luxe Green Energy Technology Co., Ltd.  
(Originally: Luxe Electric Co., Ltd)  
Parent Company Only Statement of Changes in Equity  
January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	Common share capital	Capital reserve	Retained earnings			Other equity items	Total equity
				Legal reserve	Special reserve	Undistributed earnings	Unrealized valuation loss on financial assets measured at fair value through other comprehensive income	
A1	Balance as of January 1, 2023	\$ 1,454,858	\$ 133,054	\$ 25,948	\$ 13	\$ 46,341	\$ (194)	\$ 1,660,020
B1	Provision for legal reserve	—	—	4,508	—	(4,508)	—	—
B3	Provision for special reserve	—	—	—	181	(181)	—	—
B9	Common stock dividends	41,463	—	—	—	(41,463)	—	—
C13	Distribution of share dividends from capital reserves	9,457	(9,457)	—	—	—	—	—
C15	Distribution of cash dividends from capital reserve	—	(36,371)	—	—	—	—	(36,371)
D1	in current period	—	—	—	—	138,023	—	138,023
D3	Other comprehensive income in current period	—	—	—	—	—	1,138	1,138
D5	Total current comprehensive income or loss	—	—	—	—	138,023	1,138	139,161
Z1	Balance as of December 31, 2023	1,505,778	87,226	30,456	194	138,212	944	1,762,810
B1	Provision for legal reserve	—	—	13,802	—	(13,802)	—	—
B3	Provision for special reserve	—	—	—	(194)	194	—	—
B5	Cash dividend for shareholders	—	—	—	—	(45,173)	—	(45,173)
B9	Common stock dividends	45,173	—	—	—	(45,173)	—	—
D1	Net profit (net loss) for the period	—	—	—	—	(20,215)	—	(20,215)
D3	Other comprehensive income in current period	—	—	—	—	—	(3,410)	(3,410)
D5	Total current comprehensive income or loss	—	—	—	—	(20,215)	(3,410)	(23,625)
Z1	Balance as of December 31, 2024	\$ 1,550,951	\$ 87,226	\$ 44,258	\$ —	\$ 14,043	\$ (2,466)	\$ 1,694,012

(The attached notes are part of the parent company only financial statements)

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

Luxe Green Energy Technology Co., Ltd.

(Originally: Luxe Electric Co., Ltd)

Parent Company Only Cash Flow Statement

January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	FY2024	FY2023
AAAA	Cash flow from operating activities		
A10000	Net income (loss) before tax in the current period	\$ (18,521)	\$ 137,883
A20010	Income and expense items:		
A20100	Depreciation expense	23,073	18,189
A20200	Amortization expense	237	—
A20300	Gain from expected credit impairment	—	(39)
A20400	Net (profit) loss from financial assets measured at fair value through profit or loss	49,915	(57,421)
A20900	Financial cost	9,998	6,202
A21200	Interest income	(588)	(1,356)
A21300	Dividend income	(483)	(994)
A22400	Share of gains of subsidiaries and affiliates recognized by the equity method	(34,668)	(53,050)
A22500	Loss (profit) from disposal of property, plant, and equipment	8	(63)
A23900	Unrealized sales profit	317	47
A24000	Realized sales profit	(78)	(46)
A29900	Profit from lease changes	—	(105)
A30000	Changes in assets/liabilities related to operating activities		
A31125	Contract assets	30,112	6,158
A31130	Notes receivable	623	220
A31150	Accounts receivable	12,087	955
A31160	Accounts receivable - related parties	7,494	(7,652)
A31180	Other receivables	1,563	77
A31190	Other receivables - related parties	50,929	(50,994)
A31200	Inventory	(116,499)	(4,894)
A31230	Prepayment	4,488	4,386
A31240	Other current assets	—	30
A32125	Contract liabilities	6,435	(3,433)
A32150	Accounts payable	(8,179)	11,284
A32160	Accounts payable - related parties	751	(18,844)
A32180	Other payables	(5,370)	5,478
A32190	Other payables - related parties	50	10
A32200	Provisions	(1,709)	134
A32230	Other current liabilities	263	77
A33000	Cash inflow (outflow) from operations	12,248	(7,761)
A33100	Interest received	497	1,405
A33200	Dividend received	483	994
A33300	Interest paid	(9,673)	(6,140)
A33500	Income tax collected (paid)	15	(148)
AAAA	Net cash inflow (outflow) from operating activities	3,570	(11,650)

(Continued on next page)

Luxe Green Energy Technology Co., Ltd.  
(Originally: Luxe Electric Co., Ltd)  
Parent Company Only Cash Flow Statement (continued)  
January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	FY2024	FY2023
BBBB	Cash flow from investing activities		
B00040	Acquisition of financial assets measured at amortized cost	(38,863)	—
B00050	Disposal of financial assets measured at amortized cost	26,903	103,397
B00100	Acquisition of financial assets at fair value through profit or loss	(7,595)	(2,151)
B01800	Acquisition of investment under the equity method	—	(144,000)
B02400	Capital reduction of investee company and return of share capital recognized under the equity method	29	2,295
B02700	Acquisition of property, plant, and equipment	(140,978)	(26,531)
B02800	Disposal of property, plant, and equipment	—	121
B03800	Decrease in refundable deposit	4,841	7,512
B04500	Acquisition of intangible assets	(2,700)	—
B07100	Increase in prepayment for equipment	—	(35,193)
B07200	Decrease in prepayment for equipment purchase	13,571	—
B07600	Dividends received from subsidiaries	—	34,568
BBBB	Net cash outflow from investing activities	(144,792)	(59,982)
CCCC	Cash flow from financing activities		
C00100	Increase in short-term borrowings	663,670	363,490
C00200	Decrease in short-term borrowings	(518,670)	(416,330)
C01600	Borrowing of long-term borrowings	250,000	6,800
C01700	Repayment of long-term borrowings	(152,103)	(2,011)
C03000	Increase in deposit received	(1,364)	—
C03100	Decrease in deposits received	—	499
C04020	Repayment of principal for lease liabilities	(6,291)	(5,228)
C04500	Allocation of cash dividends	(45,173)	(36,371)
CCCC	Net cash inflow (outflow) from financing activities	190,069	(89,151)
EEEE	Increase (decrease) in cash and cash equivalents for the period	48,847	(160,783)
E00100	Cash balance at beginning of period	55,595	216,378
E00200	Cash balance at ending of period	\$ 104,442	\$ 55,595

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

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

Auditor's Report LUXE GREEN ENERGY TECHNOLOGY CO., LTD.:

### Audit opinions

We have audited the consolidated balance sheet of Luxe Green Energy Technology Co., Ltd. (Originally: Luxe Electric Co., Ltd.) and its subsidiaries (collectively referred to as the “Group”) as of December 31, 2024 and 2023, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flow for the period from January 1 to December 31, 2024 and 2023, and the notes to the consolidated financial statements (including the summary of significant accounting policies).

In our opinion, the said consolidated financial statements were prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards,

interpretations and the statements of interpretation approved and released by the Financial Supervisory Commission, and thus presented fairly in all material aspects, the consolidated financial position of Luxe Green Energy Technology Co., Ltd. and its subsidiaries as of December 31, 2024 and 2023, and the consolidated financial performance and consolidated cash flows for the period from January 1 to December 31, 2024 and 2023.

### **Basis of audit opinion**

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the prevailing Generally Accepted Auditing Standards. Our responsibilities under such standards are further described in the “CPA’s responsibility for the audit of the consolidated financial statements” section in this report. We are independent of Luxe Green Energy Technology Co., Ltd. and its subsidiaries in accordance with the Norms of Professional Ethics for Certified Public Accountants and fulfilled all other responsibilities thereunder. We believe that we have acquired sufficient and appropriate audit evidence to base our audit opinions.

### **Other matters**

For the parent company only financial statements prepared by Luxe Green Energy Technology Co., Ltd. in FY2024 and FY2023, we had an independent auditors’ report issued with unqualified opinions for reference.

### **Key audit matters**

Key audit matters are one that, in our professional judgment, is most significant in relation to our audit of the consolidated financial statements of Luxe Green Energy Technology Co., Ltd. and its subsidiaries for the year ended December 31, 2024. Such matters were addressed during the overall audit of the consolidated financial statements and the process of forming the audit opinions, and thus we did not provide opinions separately regarding such matters.

The following is a summary of the key audit matters of the consolidated financial statements of Luxe Green Energy Technology Co., Ltd. and its subsidiaries in FY2024:

#### **Construction contracts**

As stated in Notes 4(13) and 6(20) to the consolidated financial statements, Luxe Green Energy Technology Co., Ltd. and its subsidiaries' project revenue for FY2024 amounted to NT\$168,879 thousand, which accounted for 24% of the total net operating revenue and had a significant impact on the consolidated financial statements. The project revenue of Luxe Green Energy Technology Co., Ltd. and its subsidiaries is recognized through the cost input ratio of project cost, based on the gradual satisfaction of performance obligations over time. In view of the fact that the estimated total cost of uncompleted construction projects and the construction

cost invested will impact the accuracy of the recognition of construction revenue, we have included the area in the key audit matters of the year.

The major audit procedures we conducted for this key audit matter include:

- I. Understanding and examining the effectiveness of the design and implementation of the internal control system related to the estimated total construction cost and the recognition of relevant construction revenue.
- II. Sampling the construction project progress schedule, construction contracts and construction cost invested in the current period, and re-calculating the percentage of the completed construction, in order to verify the accuracy of the recognition of construction revenue.

Long-term project payment receivables involving any unsettled litigation

As disclosed in Notes 5 and 6(13) to the consolidated financial statements, as of December 31, 2024, the long-term project receivables of Luxe Green Energy Technology Co., Ltd. and its subsidiaries amounted to NT\$207,991 thousand (net of allowance for losses of NT\$178,575 thousand and estimated late penalties). Because of the uncertain outcome of the pending litigation, the recoverable amount of the long-term project receivables involves management's assumptions about the final judgment of the court. Accordingly, we have considered the above long-term receivables as a key audit matter.



The major audit procedures we conducted for this key audit matter include:

- I. Review the recent verdict documents of the litigation and obtaining the legal confirmation of the appointed lawyer of the litigation to evaluate the reasonableness of the management's assumption.
- II. Evaluating the completeness of the disclosure of this lawsuit by Luxe Green Energy Technology Co., Ltd. and its subsidiaries.

**Evaluation of Impairment of Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets**

As stated in Notes 4(10) and 5 of the consolidated financial statements, the balances of property, plant, and equipment, right-of-use assets, and intangible assets listed by Luxe Green Energy Technology Co., Ltd. and its subsidiaries as of December 31, 2024, were NT\$1,897,044 thousand. Luxe Green Energy Technology Co., Ltd. and its subsidiaries regularly conduct impairment tests on property, plant, and equipment, right-of-use assets, and intangible assets annually. Related tests were conducted to measure the recoverable amount of the respective cash-generating units by estimating future cash flows and discount rates. Estimating future cash flows involves significant management judgment and major uncertainties. Therefore, the impairment assessment of property, plant, and equipment, right-of-use assets, and intangible assets is a key audit matter in our audit of Luxe Green Energy Technology Co., Ltd. and its subsidiaries' financial reports.

The major audit procedures we conducted for this key audit matter include:

- I. Obtain asset impairment-related documents of management's self-assessment and review whether there are impairment concerns.
- II. When impairment indicators exist, verify the accuracy of management's calculation of the recoverable amount of the cash-generating unit and evaluate the reasonableness of management's hypothetical data of recoverable amount of the cash-generating unit.

**Responsibility of the management and governance unit for the consolidated financial statements**

The management was responsible for preparation of the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, interpretations and the statements of interpretation approved and released by the Financial Supervisory Commission and maintaining the necessary internal control related to preparation of the consolidated financial statements to ensure that the consolidated financial statements were free of material misstatement due to fraud or errors.

In preparing the consolidated financial statements, management's responsibility also

includes evaluating the ability of Luxe Green Energy Technology Co., Ltd. and its subsidiaries to continue as a going concern, the related disclosures, and the basis of accounting for going concern, unless management intends to liquidate the Group or to cease operations, or there is no practical alternative to liquidation or cessation of operations.

The governance unit (including the Audit Committee) of Luxe Green Energy Technology Co., Ltd. and its subsidiaries assumes the responsibility of overseeing the financial reporting process.

### **CPA's responsibility for the audit of the consolidated financial statements**

We audited the consolidated financial statements for the purpose of obtaining reasonable assurance about whether the consolidated financial statements were free of material misstatement due to fraud or errors and issuing an audit report. However, an audit performed in accordance with generally accepted auditing standards does not provide assurance that material misstatements in consolidated financial statements can be detected. The misstatements might be due to fraud or errors. If an individual or total amount misstated was reasonably expected to have an impact on the economic decision-making of users of the consolidated financial statements, the misstatements were deemed material.

We conducted our audit in accordance with generally accepted auditing standards and applied our professional judgment and professional skepticism. We also performed the following works:

- I. Identify and assess the risks of material misstatement of consolidated financial statements, whether due to fraud or error; design and implement appropriate policy responses to those risks; and obtain sufficient and appropriate evidence to form the basis of an opinion. Since fraud may involve collusion, forgery, omission on purpose, fraudulent statements or violation of internal control, we did not find that the risk of misstatements due to fraud was higher than the same due to errors.
- II. We obtained an understanding of the internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Luxe Green Energy Technology Co., Ltd. and its subsidiaries.
- III. Evaluate the appropriateness of the accounting policies used by management and the reasonableness of the accounting estimates and related disclosures made by management.

- IV. Based on the evidence obtained, we have reached a conclusion as to the appropriateness of management's adoption of the going concern basis of accounting and whether there is any material uncertainty about events or circumstances that may cast significant doubt about the ability of Luxe Green Energy Technology Co., Ltd. and its subsidiaries to continue as a going concern. If any material uncertainty was deemed to exist in such event or circumstance, we must provide a reminder in the consolidated financial statements for the users to pay attention to the relevant disclosure therein, or amend our audit opinions when such disclosure was inappropriate. Our conclusion was drawn based on the audit evidence acquired as of the date of this audit report. However, future events or circumstances might result in a situation where Luxe Green Energy Technology Co., Ltd. and its subsidiaries would no longer have its ability to function as a going concern.
- V. We evaluated the overall presentation, structure, and contents of the consolidated financial statements (including relevant notes), and whether the consolidated financial statements presented relevant transactions and events fairly.
- VI. We acquired sufficient and appropriate audit evidence with respect to the entities comprising Luxe Green Energy Technology Co., Ltd. and its subsidiaries to provide opinions regarding the consolidated financial statements. We were responsible for instruction, supervision and implementation of the audit cases, as well as formation of the audit opinions on Luxe Green Energy Technology Co., Ltd. and its subsidiaries.

The matters for which we communicated with the governance unit include the planned audit scope and time, and major audit findings (including the significant deficiencies of internal control identified during the audit.)

We also provided a declaration of independence to the governance unit, which assured that we complied with the requirements related to independence in the Norms of Professional Ethics for Certified Public Accountants, and communicated all relationships and other matters (including relevant protective measures), which we considered to be likely to cause an impact on the independence of CPAs, to the governance unit.

We determined the key audit matters to be audited in the FY2024 consolidated financial statements of Luxe Green Energy Technology Co., Ltd. and its subsidiaries based on the matters communicated with the governance unit. Unless public disclosure of certain matters was prohibited by related laws or regulations or if, in very exceptional circumstances, we determined not to cover such matters in the audit report, as we could reasonably expect that the negative impact of the coverage was greater than the public interest brought thereby, we specified such matters in the audit report.

Baker Tilly Clock & Co

CPA: \_\_\_\_\_

Chia-Yu Lai

CPA: \_\_\_\_\_

Yin-Lai Chou

Approval No.: Jin-Guan-Zheng-Shen-Zi No. 1050043092

(80) Tai-Tsai-Cheng (VI)No. 53585

March 4, 2025

Luxe Green Energy Technology Co., Ltd. and its subsidiaries

(Originally: Luxe Electric Co., Ltd)

Consolidated Balance Sheet

December 31, 2024 and 2023

Unit: NT\$ thousand

Assets		Note	December 31, 2024		December 31, 2023	
Code	Accounting Items		Amount	%	Amount	%
11xx	Current assets					
1100	Cash	6(1)	\$ 303,439	9	\$ 370,312	12
1110	Financial assets measured at fair value through profit or loss - current	6(2)	137079	4	169932	5
1136	Financial assets measured at amortized cost - current	6(26)	—	—	11298	—
1140	Contract assets - current	6(4)	—	—	—	—
		6(20).	21385	1	43945	2
		VII				
1150	Notes receivable	6(5)	467	—	1,090	—
1170	Accounts receivable	6(5)	55216	2	50366	2
1180	Accounts receivable - related parties	6(5), 7	56558	2	7746	—
1200	Other receivables		2642	—	4501	—
1210	Other receivables - related parties	VII	16397	—	55672	2
1220	Income tax assets in current period	6(23)	152	—	166	—
1310	Inventory	6(6)	276,808	8	160,309	5
1410	Prepayment	6(11)	80038	2	72069	2
1470	Other current assets	6(12)	4	—	—	—
11xx	Total current assets		950185	28	947406	30
15xx	Non-current assets					
1517	Financial assets at fair value through other comprehensive income or loss - non-current	6(3), 6(26)	24730	1	28397	1
1535	Financial assets measured at amortized cost - non-current	6(4)	202999	6	146047	5
1550	Investments recognized under the equity method	6(7)	1829	—	1852	—
1600	Property, plant and equipment	6(8)	1653232	49	1491015	47
1755	Right-of-use assets	6(9)	219171	6	133046	4
1780	Intangible assets	6(10)	24641	1	24472	1
1840	Deferred income tax assets	6(23)	1610	—	1299	—
1915	Prepayment for equipment purchase	6(11)	76149	2	136679	4
1920	Refundable deposit		22029	1	19430	1
1930	Long-term notes and accounts receivable	6(13)	207,991	6	207,991	7
15xx	Total non-current assets		2434381	72	2190228	70
1xxx	Total assets		\$ 3,384,566	100	\$ 3,137,634	100

(Continued on next page)

Luxe Green Energy Technology Co., Ltd. and its subsidiaries  
(Originally: Luxe Electric Co., Ltd)  
Consolidated Balance Sheet (continued)  
December 31, 2024 and 2023

Unit: NT\$ thousand

Liabilities and equity		Note	December 31, 2024		December 31, 2023	
Code	Accounting Items		Amount	%	Amount	%
21xx	Current liabilities					
2100	short-term borrowings	6(14)	\$ 275,000	8	\$ 171,271	6
2130	Contract liabilities - current	6(20)	59516	2	6437	—
2150	Notes payable	6(16)	12586	—	9167	—
2160	Notes payable - related parties	6(16), 7	—	—	357	—
2170	Accounts payable	6(16)	83348	3	84011	3
2180	Accounts payable - related parties	6(16), 7	27181	1	221	—
2219	Other payables		38055	1	45711	1
2220	Other payables - related parties	VII	8736	—	1618	—
2230	Income tax liabilities in current period	6(23)	10985	—	4847	—
2250	Liability reserve - current		1485	—	2032	—
2280	Lease liabilities - current	6(9)	15087	—	15780	1
2322	Long-term borrowings maturing within one year	6(15)	62389	2	63368	2
2399	Other current liabilities		801	—	529	—
21xx	Total current liabilities		595169	17	405349	13
25xx	Non-current liabilities					
2540	Long-term borrowings	6(15)	816396	25	777783	25
2550	Liability reserve - non-current		2227	—	1678	—
2580	Lease liabilities - non-current	6(9)	212742	6	123163	4
2645	Deposit received		81	—	1,445	—
25xx	Total non-current liabilities		1031446	31	904069	29
2xxx	Total liabilities		1626615	48	1309418	42
31xx	Attributable to the shareholder's equity of the parent company	6(18)				
3110	Common share capital		1,550,951	46	1,505,778	48
3200	Capital reserve		87,226	3	87,226	3
3300	Retained earnings					
3310	Legal reserve		44,258	1	30,456	1
3320	Special reserve		—	—	194	—
3350	Undistributed earnings		14,043		138,212	4
3400	Other equity		(2,466)	—	944	—
31xx	Total equity attributable to parent company shareholders		1,694,012	50	1,762,810	56
36xx	Non-controlling equity		63939	2	65406	2
3xxx	Total equity		1757951	52	1828216	58
	Total Liabilities and Equity		\$ 3,384,566	100	\$ 3,137,634	100

(The attached notes are part of the consolidated financial statements)

Chairman: Chen Chien-Jen    President: Chen Lien-Tsung    Chief Accounting Officer: Chien Shih-Chang

Luxe Green Energy Technology Co., Ltd. and Its Subsidiaries

(Originally: Luxe Electric Co., Ltd.)

Consolidated Statement of Comprehensive Income

January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	Note	FY2024		FY2023	
			Amount	%	Amount	%
4100	Net operating revenue	6(20)	\$ 696,439	100	\$ 752,370	100
5000	Operating costs		(566,883)	(81)	(594,290)	(79)
5900	Operating gross profit		129,556	19	158,080	21
5910	Unrealized sales profit		(317)	—	(47)	—
5950	Gross profit (net)		129,239	19	158,033	21
6000	Operating expenses	6(21)				
6100	Marketing expense		(7,610)	(1)	(9,308)	(1)
6200	Administrative expense		(44,518)	(6)	(49,229)	(7)
6300	R&D expense		(5,628)	(1)	(5,033)	(1)
6450	Expected credit (impairment loss) gain		(15)	—	39	—
6000	Total operating expense		(57,771)	(8)	(63,531)	(9)
6900	Net operating profit		71,468	11	94,502	12
7000	Non-operating revenue and expenses					
7100	Interest income		3,183	—	3,489	—
7010	Other revenue		8,793	1	6,715	1
7020	Other profits and losses	6(23)	(58,694)	(8)	71,823	10
7050	Financial cost		(28,100)	(4)	(22,659)	(3)
7060	Share of profit/loss of subsidiaries recognized under the equity method		427	—	437	—
7000	Total non-operating revenue and expense		(74,391)	(11)	59,805	8
7900	Net income before tax (net loss)		(2,923)	—	154,307	20
7950	Income tax expense		(15,646)	(3)	(9,352)	(1)
8200	Net income (loss) in the current period	6(19)	(18,569)	(3)	144,955	19
8300	Other comprehensive income					
8310	Items not reclassified to profit or loss					
8316	Unrealized valuation loss on investments in equity instruments measured at fair value through other comprehensive income		(6,496)	(1)	2,168	—
8500	Total current comprehensive income or loss		\$ (25,065)	(4)	\$ 147,123	19
8600	Net profit attributable to:	6(19)				
8610	Parent company shareholders		\$ (20,215)	(3)	\$ 138,023	19
8620	Non-controlling equity		1,646	—	6,932	—
	Total		\$ (18,569)	(3)	\$ 144,955	19
8700	Total comprehensive income attributable to:					
8710	Parent company shareholders	6(19)	\$ (23,625)	(4)	\$ 139,161	19
8720	Non-controlling equity		(1,440)	—	7,962	—
	Total		\$ (25,065)	(4)	\$ 147,123	19
	Earnings (losses) per share (NTD)					
9750	Basic		\$ (0.13)		\$ 0.89	
9850	Diluted		\$ (0.13)		\$ 0.89	

(The attached notes are part of the consolidated financial statements)

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

Luxe Green Energy Technology Co., Ltd. and its subsidiaries  
(Originally: Luxe Electric Co., Ltd)  
Consolidated Statement of Changes in Equity  
January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	Attributable to the shareholder’s equity of the parent company							Non-controlling equity	Total equity
		Common share capital	Capital reserve	Retained earnings			Other equity items	Total		
				Legal reserve	Special reserve	Undistributed earnings	Unrealized valuation loss on financial assets measured at fair value through other comprehensive income			
A1	Balance as of January 1, 2023	\$ 1,454,858	\$ 133,054	\$ 25,948	\$ 13	\$ 46,341	\$ (194)	\$ 1,660,020	\$ 60,213	\$ 1,720,233
B1	Provision for legal reserve	—	—	4,508	—	(4,508)	—	—	—	—
B3	Provision for special reserve	—	—	—	181	(181)	—	—	—	—
B9	Common stock dividends	41,463	—	—	—	(41,463)	—	—	—	—
C13	Distribution of share dividends from capital reserves	9,457	(9,457)	—	—	—	—	—	—	—
C15	Distribution of cash dividends from capital reserve	—	(36,371)	—	—	—	—	(36,371)	—	(36,371)
D1	in current period	—	—	—	—	138,023	—	138,023	6932	144955
D3	Other comprehensive income in current period	—	—	—	—	—	1,138	1,138	1030	2168
D5	Total current comprehensive income or loss	—	—	—	—	138,023	1,138	139,161	7962	147123
O1	Cash capital decrease by subsidiary	—	—	—	—	—	—	—	(2,205)	(2,205)
O1	Cash dividends to shareholders of subsidiaries	—	—	—	—	—	—	—	(564)	(564)
Z1	Balance as of December 31, 2023	1,505,778	87,226	30,456	194	138,212	944	1,762,810	65406	1828216
B1	Provision for legal reserve	—	—	13,802	—	(13,802)	—	—	—	—
B3	Provision for special reserve	—	—	—	(194)	194	—	—	—	—
B5	Cash dividend for shareholders	—	—	—	—	(45,173)	—	(45,173)	—	(45,173)
B9	Common stock dividends	45,173	—	—	—	(45,173)	—	—	—	—
D1	Net profit (net loss) for the period	—	—	—	—	(20,215)	—	(20,215)	1646	(18,569)
D3	Other comprehensive income in current period	—	—	—	—	—	(3,410)	(3,410)	(3,086)	(6,496)
D5	Total current comprehensive income or loss	—	—	—	—	(20,215)	(3,410)	(23,625)	(1,440)	(25,065)
O1	Disposal of subsidiaries	—	—	—	—	—	—	—	(27)	(27)
Z1	Balance as of December 31, 2024	\$ 1,550,951	\$ 87,226	\$ 44,258	\$ —	\$ 14,043	\$ (2,466)	\$ 1,694,012	\$ 63,939	\$ 1,757,951

(The attached notes are part of the consolidated financial statements)

Chairman: Chen Chien-Jen    President: Chen Lien-Tsung    Chief Accounting Officer: Chien Shih-Chang



Luxe Green Energy Technology Co., Ltd. and its subsidiaries

(Originally: Luxe Electric Co., Ltd)

Consolidated Statement of Cash Flow

January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	FY2024	FY2023
AAAA	Cash flow from operating activities		
A10000	Net income (loss) before tax in the current period	\$ (2,923)	\$ 154,307
A20010	Income and expense items:		
A20100	Depreciation expense	116,287	90,509
A20200	Amortization expense	2,531	2,294
A20300	Loss (profit) from expected credit impairment	15	(39)
A20400	Net loss (profit) on financial assets measured at fair value through profit or loss	55,140	(76,939)
A20900	Financial cost	28,100	22,659
A21200	Interest income	(3,183)	(3,489)
A21300	Dividend income	(2,215)	(1,281)
A22300	Share of interests of subsidiaries recognized under the equity method	(427)	(437)
A22500	Loss from disposal of property, plant, and equipment	8	84
A29900	Profit from lease changes	—	(105)
A30000	Changes in assets/liabilities related to operating activities		
A31125	Contract assets	22,560	24,333
A31130	Notes receivable	623	220
A31150	Accounts receivable	(4,865)	11,200
A31160	Accounts receivable - related parties	(48,812)	(2,686)
A31180	Other receivables	1,946	(2,449)
A31190	Other receivables - related parties	39,275	(37,755)
A31200	Inventory	(116,499)	(4,894)
A31230	Prepayment	(7,969)	1,799
A31240	Other current assets	(4)	5,539
A32125	Contract liabilities	53,079	35
A32130	Notes payable	3,419	7,244
A32140	Notes payable - related parties	(357)	253
A32150	Accounts payable	(663)	4,853
A32160	Accounts payable - related parties	26,960	(20,161)
A32180	Other payables	(7,870)	23,707
A32190	Other payables - related parties	7,118	(17,813)
A32200	Provisions	2	941
A32230	Other current liabilities	272	59
A33000	Cash inflow generated from operations	161,548	181,988
A33100	Interest received	3,096	3,536
A33200	Dividend received	2,215	1,281
A33300	Interest paid	(27,886)	(22,333)
A33500	Income tax paid	(9,805)	(13,784)
AAAA	Net cash inflow from operating activities	129,168	150,688

(Continued on next page)

Luxe Green Energy Technology Co., Ltd. and its subsidiaries

(Originally: Luxe Electric Co., Ltd)

Consolidated Statement of Cash Flow (continued)

January 1 to December 31, 2024 and 2023

Unit: NT\$ thousand

Code	Item	FY2024	FY2023
BBBB	Cash flow from investing activities		
B00010	Acquisition of financial assets measured at fair value through other comprehensive income	\$ (2,829)	\$ (951)
B00040	Acquisition of financial assets measured at amortized cost	(236,534)	(145,952)
B00050	Disposal of financial assets measured at amortized cost	190,880	198,721
B00100	Acquisition of financial assets at fair value through profit or loss	(25,532)	(24,270)
B00200	Disposal of financial assets measured at fair value through profit or loss	3,245	—
B02400	Capital reduction of investee company and return of share capital recognized under the equity method	450	—
B02700	Acquisition of property, plant, and equipment	(150,197)	(166,966)
B02800	Disposal of property, plant, and equipment	—	221
B03700	Increase in refundable deposit	(2,599)	—
B03800	Decrease in refundable deposit	—	10,414
B04500	Acquisition of intangible assets	(2,700)	—
B07100	Increase in prepayment for equipment	(50,130)	(77,544)
BBBB	Net cash outflow from investing activities	(275,946)	(206,327)
CCCC	Cash flow from financing activities		
C00100	Increase in short-term borrowings	663,670	436,666
C00200	Decrease in short-term borrowings	(559,941)	(506,035)
C01600	Borrowing of long-term borrowings	250,000	156,925
C01700	Repayment of long-term borrowings	(212,366)	(62,158)
C03000	Increase in deposit received	—	499
C03100	Decrease in deposits received	(1,364)	—
C04020	Repayment of principal for lease liabilities	(14,894)	(11,128)
C04500	Allocation of cash dividends	(45,173)	(36,371)
C05800	Changes in non-controlling equity	(27)	(2,769)
CCCC	Net cash inflow (outflow) from financing activities	79,905	(24,371)
EEEE	Decrease in cash and cash equivalents for the period	(66,873)	(80,010)
E00100	Cash balance at beginning of period	370,312	450,322
E00200	Cash balance at ending of period	\$ 303,439	\$ 370,312

(The attached notes are part of the consolidated financial statements)

Chairman: Chen Chien-Jen President: Chen Lien-Tsung Chief Accounting Officer: Chien Shih-Chang

### **Appendix III**

#### **Audit Committee's Audit Report**

The Board of Directors has prepared the Company's business report, financial statements and earnings distribution proposal for 2024. Among them, the financial statements (balance sheets, comprehensive income statements, statement of changes in shareholders' equity, cash flow statements) and consolidated financial statements have been audited by Chou Yin-Lai CPA and Lai Chia-Yu CPA of Baker Tilly Clock & Co. They were appointed by the Board of Directors to complete the audit and issue an auditors' report. We hereby further declare and confirm that the aforementioned business report, financial statements (including the consolidated statements), and proposed distribution of earnings have been further duly audited by us, the Audit Committee, and no nonconformities were found. We hereby issue this Report in accordance with Article 219 of the Company Act. Please review and approve.

Best regards

The Company's 2025 Annual Shareholders' Meeting

Luxe Green Energy Technology Co., Ltd.

Audit Committee Convener: Chen Chao-Lai

March 4, 2025

## Appendix IV

Comparison Table of Amendments to the Articles of Incorporation

Clause	After amendment	Before amendment	Explanation
Article 13	The Company shall have five to eleven directors, of which the number of independent directors shall not be less than three, and shall not be less than one-fifth of the board seats. The election of directors is based on the candidate nomination system. The relevant provisions of the nomination system shall be handled in accordance with Article 192-1 of the Company Act. The professional qualifications of independent directors and other matters to be complied with shall be handled in accordance with the relevant regulations of the competent authority. The directors shall be elected by the shareholders' meeting from the list of candidates for directors and independent directors for a term of three years and may be re-elected. The total number of the Company's shares held by the directors shall not be less than the percentage specified by the competent authority according to relevant laws.	The Company shall establish 5 to 11 seats of directors, including at least 2 independent directors that represent no less than one-fifth of the Board. The election of directors shall be conducted under the candidate nomination system in compliance with the nomination-related provisions in Article 192-1 of the Company Act. The professional qualification and other matters for compliance for independent directors are subject to the requirements of the competent authorities. The directors and independent directors are elected by shareholders from among the nominees in the list of director candidates for a term of three (3) years, and may be re-elected for consecutive terms. The total number of the Company's shares held by the directors shall not be less than the percentage specified by the competent authority according to relevant laws.	Amended in accordance with the provisions of the competent authority
Article 18	The Company may appoint a manager. The appointment, dismissal and remuneration of the manager shall be handled in accordance with Article 29 of the Company Act.	The Company may have one <u>Chief Executive Officer, several general managers and deputy general managers.</u> <u>The appointment, dismissal and remuneration of such persons</u> shall be handled in accordance with Article 29 of the Company Act.	Amendments to the wording in accordance with Article 29 of the Company Act
Article 21	If the Company makes a profit in the fiscal year, no less than 1% shall be appropriated as remuneration to employees. The Remuneration Committee shall make a recommendation and then submit it to the Board of Directors for resolution. The Company shall allocate the profit in the form of shares or cash upon the approval of more than two-thirds of the directors present and more than half of the directors present. The distribution targets shall include employees of the subordinate or controlling company who meet certain conditions, as determined	Profits concluded by the Company in a fiscal year are subject to employee remuneration of no less than 1%, which may be distributed in shares or in cash, upon the resolution of the Board of Directors. Such resolution is based on the suggestion of the Remuneration Committee and shall be approved by a majority of the directors present at a Board of Directors meeting attended by over two-thirds of the total number of directors. The employees receiving the remuneration include those of the Company's parents or	Amended in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act

	<p>by the Board of Directors. No less than 70% of the above-mentioned employee remuneration shall be allocated to grassroots employees. The Company may allocate no less than 1% of the above profit amount as director remuneration upon the approval of more than two-thirds of the directors present and more than half of the directors present. The proposal for distribution of remuneration to employees and directors shall be reported to the shareholders' meeting. However, if the Company still has accumulated losses, it shall reserve amounts to offset the losses in advance. If having a profit in the final accounting of the year, the Company shall first pay taxes and make up any cumulative losses in accordance with laws, and then set aside 10% of the said earnings as legal reserves, unless such legal reserves reach the amount of the Company's paid-in capital. Any surpluses remaining shall then be subject to provision or reversal of special reserves, as the laws may require. If there is any residual balance, it shall be, together with the undistributed earnings carried from previous years, used as dividends for shareholders. The Board of Directors shall draft an earnings distribution proposal and submit it to the shareholders' meeting for approval.</p> <p>The Company's dividend policy is based on the current and future development plans, consideration of investment environment, capital requirements and domestic and international competition, as well as the interests of shareholders. The distribution of earnings for shareholders' bonuses is subject to changes in operating conditions and cash flow adjustments. The amount of shareholders' bonuses shall be set aside from accumulated distributable earnings and shall not be less than 15% of the current year's distributable earnings, of which cash dividends shall not be less than 10% of the total dividends.</p>	<p>subsidiaries who meet certain requirements set by the Board of Directors. Up to 1% of the aforementioned profit may be distributed as director remuneration based on the suggestion of the Company's Remuneration Committee and upon the approval of a majority of the directors present at a Board of Directors meeting attended by over two-thirds of the total number of directors. The proposal for distribution of remuneration to employees and directors shall be reported to the shareholders' meeting. However, if the Company has accumulated loss, an amount used to cover the loss shall be set aside before distribution of the remuneration to employees and directors at the <u>percentages mentioned above.</u></p> <p>If having a profit in the final accounting of the year, the Company shall first pay taxes and make up any cumulative losses in accordance with laws, and then set aside 10% of the said earnings as legal reserves, unless such legal reserves reach the amount of the Company's paid-in capital. Any surpluses remaining shall then be subject to provision or reversal of special reserves, as the laws may require. If there is any residual balance, it shall be, together with the undistributed earnings carried from previous years, used as dividends for shareholders. The Board of Directors shall draft an earnings distribution proposal and submit it to the shareholders' meeting for approval.</p> <p>The Company's dividend policy is based on the current and future development plans, consideration of investment environment, capital requirements and domestic and international competition, as well as the interests of shareholders. The distribution of earnings for shareholders' bonuses is subject to changes in operating conditions and cash flow adjustments. The amount of shareholders' bonuses shall be set aside from accumulated distributable earnings and shall</p>	
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		not be less than 15% of the current year's distributable earnings, of which cash dividends shall not be less than 10% of the total dividends.	
Article 26	<p>The Articles of Incorporation was established on April 22, 1978. The first amendment was made on January 11, 1981. (Omitted)</p> <p>The 46th amendment was on May 24, 2023. The 47th amendment was on May 23, 2025.</p>	<p>The Articles of Incorporation was established on April 22, 1978. The first amendment was made on January 11, 1981. (Omitted)</p> <p>The 46th amendment was on May 24, 2023.</p>	Added the revision number and date

## Appendix V

### Luxe Green Energy Technology Co., Ltd.

#### 2025 Annual Shareholders' Meeting

##### List of candidates for directors and independent directors

No.	Candidate category	Name of the person/ corporate entity	Academic background	Experience	Current position	Name of the government/corporate entity represented
1	Director	Chieh-Jen Chen	EMBA, National Chiayi University	Executive Vice President, Quintain Steel Co., Ltd.	Chairman, Luxe Green Energy Technology Co., Ltd.	Chia Chi SDRY Enterprise Co., Ltd.
2	Director	Chin-Lung Liu	Department of Law, National Taiwan University	Director of Rizheng International Law Firm	Director of Rizheng International Law Firm	Pao Li Tou Investment Co., Ltd.
3	Director	Fu-Tsai Liu	Kang Ming Senior High School	Chairman, Hung Hsin Building Materials Co., Ltd.	Director, Luxe Green Energy Technology Co., Ltd.	
4	Director	Pin-Chun Chen	MBA, University of San Francisco	Concord International Securities Co., Ltd. Director, Chateau International Development Co., Ltd.	Director, Luxe Green Energy Technology Co., Ltd.	
5	Director	Chia-Yung Cheng	Japan Asia Airways University	General manager, JieJin Stainless Steel Industry Co., Ltd.	Director, Luxe Green Energy Technology Co., Ltd.	
6	Director	Chang Yu-Han	Graduated from Tung Fang Design University	Chairman, Wanquan Construction Co., Ltd.	Chairman, Wanquan Construction Co., Ltd.	Chia Chi SDRY Enterprise Co., Ltd.
7	Director	Lient-Sung Chen	Sieh Chih Vocational High School College degree equivalent	General manager, Luxe Green Energy Technology Co., Ltd.	General manager, Luxe Green Energy Technology Co., Ltd.	Pao Li Tou Investment Co., Ltd.
8	Director	Hsie-Chia Chen	National Shan-Hua Senior High School	Director, Feng Sheng Enterprise Company	Director, Luxe Green Energy Technology Co., Ltd.	
9	Independent director	Chao-Lai Chen	Takming University of Science and Technology	Member of Tainan City Council Member of Tainan County Council	Independent director, Luxe Green Energy Technology Co., Ltd.	
10	Independent director	Tung-Han Yang	Soochow University Department of Accounting	CPA	Independent director, Luxe Green Energy Technology Co., Ltd.	
11	Independent director	Lin Fang-Ju	National Chung Hsing University Doctor of Life Sciences	National Chin-Yi University of Technology/Ling Tung University Adjunct Assistant Professor	National Chin-Yi University of Technology/Ling Tung University Adjunct Assistant Professor	

## Appendix VI

# Luxe Green Energy Technology Co., Ltd. Articles of Incorporation

## Chapter I General Provisions

Article 1 The Company has been duly incorporated in accordance with the provisions of the Company Act governing companies limited by shares and titled Luxe Green Energy Technology Co., Ltd.

Article 2 The Company's scope of business is as follows:

001	CB01010	Mechanical Equipment Manufacturing
002	CB01020	Affairs Machine Manufacturing
003	CB01030	Pollution Controlling Equipment Manufacturing
004	CB01990	Other Machinery Manufacturing
005	CC01010	Manufacture of Power Generation, Transmission and Distribution Machinery
006	CC01020	Electric Wires and Cables Manufacturing
007	CC01030	Electrical Appliances and Audiovisual Electronic Products Manufacturing
008	CC01040	Lighting Equipment Manufacturing
009	CC01080	Electronics Components Manufacturing
010	CC01090	Manufacture of Batteries and Accumulators
011	CC01990	Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
012	CD01030	Motor Vehicles and Parts Manufacturing
013	CD01040	Motorcycles and Parts Manufacturing
014	CD01050	Bicycles and Parts Manufacturing
015	CD01990	Other Transport Equipment and Parts Manufacturing
016	CE01010	General Instrument Manufacturing
017	CE01021	Weights and Measuring Instruments Manufacturing
018	CE01030	Optical Instruments Manufacturing
019	CQ01010	Mold and Die Manufacturing
020	CZ99990	Manufacture of Other Industrial Products Not Elsewhere Classified
021	D101040	Non-Public Electric Power Generation
022	D101050	Combined Heat and Power
023	D101060	Self-usage Power Generation Equipment Utilizing Renewable Energy Industry
024	D401010	Dredging Industry
025	E501011	Tap Water Pipelines Contractors
026	E502010	Fuel Catheter Installation Engineering
027	E599010	Piping Engineering
028	E601010	Electric Appliance Construction
029	E601020	Electric Appliance Installation
030	E603010	Cable Installation Engineering
031	E603040	Fire Safety Equipment Installation Engineering
032	E603050	Automatic Control Equipment Engineering
033	E603090	Lighting Equipments Construction
034	E604010	Machinery Installation
035	E605010	Computer Equipment Installation
036	E606010	Power Consuming Equipment Inspecting and Maintenance
037	EZ05010	Instrument and Meters Installation Engineering
038	EZ09010	Electrostatic Protection and Cancellation Engineering
039	EZ99990	Other Engineering
040	F108040	Wholesale of Cosmetics
041	F114010	Wholesale of Motor Vehicles
042	F114020	Wholesale of Motorcycles
043	F114030	Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
044	F114040	Wholesale of Bicycle and Component Parts Thereof
045	F117010	Wholesale of Fire Safety Equipment
046	F118010	Wholesale of Computer Software
047	F119010	Wholesale of Electronic Materials
048	F120010	Wholesale of Refractory Materials
049	F213010	Retail Sale of Electrical Appliances
050	F213030	Retail Sale of Computers and Clerical Machinery Equipment
051	F213040	Retail Sale of Precision Instruments
052	F213060	Retail Sale of Telecommunication Apparatus



053	F213080	Retail Sale of Machinery and Tools
054	F213100	Retail Sale of Pollution Controlling Equipments
055	F213110	Retail Sale of Batteries
056	F213990	Retail Sale of Other Machinery and Tools
057	F214010	Retail Sale of Motor Vehicles
058	F214020	Retail Sale of Motorcycles
059	F214030	Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories
060	F214040	Retail Sale of Bicycle and Component Parts Thereof
061	F217010	Retail Sale of Fire Safety Equipment
062	F218010	Retail Sale of Computer Software
063	F219010	Retail Sale of Electronic Materials
064	F220010	Retail Sale of Refractory Materials
065	F399990	Retail Sale of Other Integrated
066	F401010	International Trade
067	H701010	Housing and Building Development and Rental
068	H701020	Industrial Factory Development and Rental
069	H701040	Specific Area Development
070	H701050	Investment, Development and Construction in Public Construction
071	H701060	New Towns, New Community Development
072	H701080	Urban Renewal Reconstruction
073	H701090	Urban Renewal Renovation or Maintenance
074	HZ02020	Process Financial Institution Creditor's Right (Money) Appraisal and Auction Business
075	HZ99990	Other Financial, Insurance and Real Estate Business
076	I102010	Investment Consulting
077	I103060	Management Consulting
078	I199990	Other Consulting Service
079	IF04010	Non-destructive Testing
080	IG03010	Energy Technical Services
081	IZ99990	Other Industrial and Commercial Services
082	J101050	Environmental Testing Services
083	JA01010	Automobile Repair
084	JA02010	Electric Appliance and Electronic Products Repair
085	JA02990	Other Repair
086	JD01010	Industrial and Commercial Credit Checking Service
087	JZ99080	Beauty and Hairdressing Services
088	JZ99110	Body Shaping Beauty Services
089	JZ99990	Unclassified Other Services
090	ZZ99999	All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company is headquartered in Tainan City, and branches may be established domestically or abroad, if needed, subject to the resolution of the Board of Directors.

Article 4 The Company may make external reinvestments for business purposes. Besides, the Company may become a shareholder of limited liability in other companies with the resolution of the Board of Directors, and the total amount of the Company's investments in such other companies is not subject to the restrictions imposed under Article 13 of the Company Act.

#### Chapter IIShares

Article 5 The Company has authorized capital of NT\$6 billion in 600 million shares. Each share has a par value of NT\$10. The shares are issued in tranches; the issuance-related matters shall be resolved by the Board of Directors.

Article 6 The shares of the Company shall be registered. After approved for registration, the shares shall be affixed with the signatures or personal seals of the director representing the Company, and issued after being authenticated in accordance with relevant laws. The shares issued by the Company may be exempted from printing certificates, and shall be registered with the centralized securities depository enterprises.

Article 7 The Company manages the share matters in accordance with the regulations promulgated by the

competent authority.

- Article 8 The Company's share transfer registration shall be suspended within sixty (60) days prior to a regular shareholders' meeting, or within thirty (30) days prior to a special shareholders' meeting, or within the five (5) days prior to the record date for distribution of any dividend, bonus or other benefits.

### Chapter III Shareholders' Meetings

- Article 9 The shareholders' meetings of the Company has two kinds:

1. Regular shareholders' meeting: The regular shareholders' meeting is called at least once a year by the Board of Directors within six months after the end of a fiscal year;
2. Extraordinary shareholders' meeting: The extraordinary shareholders' meeting may be convened in accordance with the Company Act whenever necessary.

The shareholders' meeting of the Company may be convened in the form of a video conference or in other ways promulgated by the central competent authority.

- Article 10 Any shareholder who is unable to attend the shareholders' meeting in person may appoint a proxy to attend the meeting by providing the proxy form and stating the authorization scope. Such matter shall be handled in compliance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

- Article 11 Resolutions at a shareholders' meeting shall be adopted by a majority vote of the shareholders present in person or through a proxy at the meeting and representing more than one-half of the total number of the issued shares. However, where laws or regulations provide otherwise, such provisions shall prevail.

- Article 12 Shareholders shall be entitled to one vote for each share held, except when the shares are restricted or deemed non-voting shares under any of the circumstances in Article 179 of the Company Act. At a shareholders' meeting, the shareholders may execute their voting rights by correspondence or electronic means. The relevant rules and matters to be followed shall be subject to the Company Act and the regulations of the competent securities authority.

### Chapter IV Directors and Audit Committee

- Article 13 The Company shall establish 5 to 11 seats of directors, including at least 2 independent directors that represent no less than one-fifth of the Board. The election of directors shall be conducted under the candidate nomination system in compliance with the nomination-related provisions in Article 192-1 of the Company Act. The professional qualification and other matters for compliance for independent directors are subject to the requirements of the competent authorities. The directors and independent directors are elected by shareholders from among the nominees in the list of director candidates for a term of three (3) years, and may be re-elected for consecutive terms. The total number of the Company's shares held by the directors shall not be less than the percentage specified by the competent authority according to relevant laws.

The Company has set up the Audit Committee pursuant to Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be responsible for performing the duties of supervisors under the Company Act, Securities and Exchange Act and other laws, and shall comply with relevant laws and bylaws. A resolution of the Audit Committee shall have the concurrence of one-half or more of all members.

- Article 14 The Board of Directors shall consist of the Company's directors. A chairman and a vice chairman shall be elected by a majority of the directors attending a meeting of the Board of Directors at which at least two-

thirds (inclusive) of directors are present. The Chairman shall represent the Company externally.

Article 14-1 The convening of a board meeting of the Company shall state the reason and notify all directors within the period prescribed by the securities regulatory authority. However, in case of emergency, the meeting may be convened at any time. The convening of the Board of Directors may be done in writing, by E-mail or by fax.

Article 15 The duties and powers of the Board of Directors are as follows:

1. Review and approval of different regulations.
2. Determination of operation policies.
3. Review of budget and account settlement.
4. Determination of earnings distribution or loss offset.
5. Supervision of the business operation.
6. Determination of setup and closing of or changes to branches.
7. Approval of purchase and disposal of important assets and property.
8. Determination of appointment of managerial officers.
9. Other duties and powers granted by the laws and the shareholders' meeting.

Article 16 In case the Chairman is on leave or unable to perform its duties and powers for any cause, the provisions under Article 208 of the Company Act shall apply. Any directors who are unable to be present at the meeting for whatever reasons may appoint other directors to attend the meeting on their behalf by issuing a proxy. Each director may only accept the delegation from one director.

Where a Board meeting is held in the form of a video conference, the directors attending the meeting through video conferencing shall be considered as attending the meeting in person. The minutes of the Board meeting under the preceding paragraph may be prepared and distributed by electronic means.

Article 17 Unless the Company Act specifies otherwise, the resolutions of the Board of Directors shall be adopted by a majority of the present directors at a meeting attended by more than half of all the directors.

Article 17-1 The Company may purchase liability insurance for the directors, managerial officers, chief accounting officer and chief financial officer.

Article 17-2 The Board of Directors is authorized to determine the remuneration to the chairman and directors in accordance with the extent of their participation in the Company's operations and the value of their contributions, and by taking into consideration the normal standards of the industry.

#### Chapter V Managerial Officers

Article 18 The Company may appoint a CEO, presidents and vice presidents; their appointment, dismissal and remuneration shall be governed by Article 29 of the Company Act.

#### Chapter VI Accounting

Article 19 The Company's fiscal year is from January 1 to December 31. Final accounting shall be handled at the end of each fiscal year.

Article 20 Upon close of each fiscal year, the Board of Directors shall prepare various reports and financial statements in accordance with the provisions of Article 228 of the Company Act, and present them at the shareholders' meeting according to statutory procedures for ratification.

Article 21 Profits concluded by the Company in a fiscal year are subject to employee remuneration of no less than 1% which may be distributed in shares or in cash upon the resolution of the Board of Directors. Such resolution is based on the suggestion of the Remuneration Committee and shall be approved by a majority of the directors present at a Board meeting attended by over two-thirds of the total number of directors.

The employees receiving the remuneration include those of the Company's parents or subsidiaries who meet certain requirements set by the Board of Directors. Up to 1% of the aforementioned profit may be distributed as director remuneration based on the suggestion of the Company's Remuneration Committee and upon the approval of a majority of the directors present at a Board meeting attended by over two-thirds of the total number of directors. The proposal for distribution of remuneration to employees and directors shall be reported to the shareholders' meeting. However, if the Company has accumulated loss, an amount used to cover the loss shall be set aside before distribution of the remuneration to employees and directors at the percentages mentioned above.

If having a profit in the final accounting of the year, the Company shall first pay taxes and make up any cumulative losses in accordance with laws, and then set aside 10% of the said earnings as legal reserves, unless such legal reserves reach the amount of the Company's paid-in capital. Any surpluses remaining shall then be subject to provision or reversal of special reserves, as the laws may require. If there is any residual balance, it shall be, together with the undistributed earnings carried from previous years, used as dividends for shareholders. The Board of Directors shall draft an earnings distribution proposal and submit it to the shareholders' meeting for approval.

The Company's dividend policy is based on the current and future development plans, consideration of investment environment, capital requirements and domestic and international competition, as well as the interests of shareholders. The distribution of earnings for shareholders' bonuses is subject to changes in operating conditions and cash flow adjustments. The amount of shareholders' bonuses shall be set aside from accumulated distributable earnings and shall not be less than 15% of the current year's distributable earnings, of which cash dividends shall not be less than 10% of the total dividends.

Article 22 Deleted.

#### Chapter VII Supplementary Provisions

Article 23 The Company may provide guarantees to outside parties for business-related purposes; the Board of Directors is authorized to handle such matters.

Article 24 The organizational regulations and execution rules of the Company shall be set separately.

Article 25 Anything not covered by this Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Article 26 The Articles of Incorporation was established on April 22, 1978. The 1st amendment was on January 11, 1981. The 2nd amendment was on August 20, 1984. The 3rd amendment was on April 2, 1985. The 4th amendment was on September 6, 1985. The 5th amendment was on August 12, 1986. The 6th amendment was on November 6, 1988. The 7th amendment was on October 17, 1989. The 8th amendment was on February 1, 1990. The 9th amendment was on November 11, 1990. The 10th amendment was on June 23, 1991. The 11th amendment was on November 16, 1992. The 12th amendment was on July 26, 1993. The 13th amendment was on March 5, 1994. The 14th amendment was on July 9, 1994. The 15th amendment was on September 16, 1994. The 16th amendment was on May 20, 1995. The 17th amendment was on May 3, 1997. The 18th amendment was on August 31, 1997. The 19th amendment was on November 21, 1997. The 20th amendment was on June 6, 1998. The 21st amendment was on May 28, 1999. The 22nd amendment was on January 11, 2000. The 23rd amendment was on May 23, 2000. The 24th amendment was on June 13, 2001. The 25th amendment was on June 11, 2002. The 26th amendment was on June 24, 2003. The 27th amendment was on June 24, 2004. The 28th amendment was on June 24, 2004. The 29th amendment was on June 29, 2005. The 30th amendment was on March 9, 2007. The 31st amendment was

on August 21, 2007. The 32nd amendment was on June 27, 2008. The 33rd amendment was on June 19, 2009. The 34th amendment was on June 29, 2010. The 35th amendment was on June 10, 2011. The 36th amendment was on April 16, 2014. The 37th amendment was on June 30, 2014. The 38th amendment was on September 30, 2014. The 39th amendment was on June 11, 2015. The 40th amendment was on June 28, 2016. The 41st amendment was on January 11, 2017. The 42nd amendment was on May 19, 2017. The 43rd amendment was on May 29, 2019. The 44th amendment was on May 7, 2021. The 45th amendment was on June 21, 2022. The 46th amendment was on May 24, 2023.

## Appendix VII

# **Luxe Green Energy Technology Co., Ltd. Rules of Procedure for Shareholders' Meetings**

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies.
- Article 2 The rules of procedure for shareholders' meetings of the Company, except as otherwise provided by laws, regulations, or the Articles of Incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by laws or regulations, the Company's shareholders' meetings shall be convened by the Board of Directors. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular shareholders' meeting or 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda handbook and supplemental meeting materials, and upload them to the MOPS 21 days before the date of a regular shareholders' meeting or 15 days before the date of a special shareholders' meeting. The hard copies of the shareholders' meeting agenda handbook and supplemental meeting materials shall also be prepared, made available for review by shareholders at any time, and displayed at the offices of the Company and the professional shareholder services agent designated thereby 15 days before a shareholders' meeting. Such hard copies shall be distributed at the site of the meeting as well.
- The reasons for convening a shareholders' meeting shall be specified in the meeting notice and the public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
- Election or dismissal of directors or supervisors, amendment to the Articles of Incorporation, reduction of capital, application for ceasing the Company's status as a public company, approval for directors to compete with the Company, capital increase from retained earnings or capital reserve, the dissolution, merger or division of the Company, or any matter under Paragraph 1, Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Article 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out with description of the main details in the reasons for convening the shareholders' meeting.

None of the said matters may be raised by an extraordinary motion. The main details may be posted on a website designated by the competent securities authority or the Company, and the website address shall be specified in the notice.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the reasons for convening the shareholders' meeting of the notice, after the completion of the re-election in said meeting, such inauguration date may not be altered by any extraordinary motion or any other way in the same meeting. A shareholder holding one percent or more of the total number of issued shares may submit a proposal for discussion at a regular shareholders' meeting to the Company. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Paragraph 4, Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

A shareholder may propose a recommendation for urging the Company to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

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

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list the proposals that conform to the provisions of this article in the meeting notice.

At the shareholders' meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the authorization scope for the proxy.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company 5 days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail, unless a declaration is made to revoke the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend

the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy revocation shall be submitted to the Company 2 business days before the meeting date. If the revocation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 (Principles determining the time and venue of a shareholders' meeting)

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 shall begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the venue and time of the meeting.

Article 6 (Preparation of documents such as the attendance book)

The Company shall specify in the notice of a shareholders' meeting the time during which shareholder attendance registrations 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 shall be assigned to handle the registrations.

Shareholders and their proxies (hereinafter collectively referred to as "shareholders") shall attend shareholders' meetings with their attendance cards, sign-in cards, or other certificates of attendance. The Company shall not arbitrarily add requirements for other documents beyond those showing eligibility for attendance by shareholders. Solicitors soliciting proxy forms shall also bring their identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or the attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips and other meeting materials. If there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

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

Article 7 (The chair and non-voting participants of a shareholders' meeting)

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the Board. When the chairperson of the Board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson. If there is no vice chairperson or the vice chairperson is also on leave or for any reason unable to exercise the powers of the vice chairperson, the



chairperson shall appoint one of the managing directors to act as the chair, or, if there are no managing directors, one of the directors shall be appointed to act as the chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as the chair.

When a managing director or a director serves as the 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 the chair.

It is advisable that the shareholders' meetings convened by the Board of Directors be chaired by the chairperson of the Board in person, and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves. The Company may appoint its attorneys, certified public accountants, or other related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8 (Documentation of a shareholders' meeting by audio or video)

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 recording shall be retained until the conclusion of the litigation.

Article 9 Attendance at shareholders' meetings shall be calculated based on the numbers of shares. The number of shares represented by the shareholders present at the meeting shall be calculated based on the attendance book or the submitted sign-in cards, added with the number of shares with voting rights that are exercised in writing or by electronic means. The chair shall call the meeting to order at the appointed meeting time. 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. 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 the issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the

Company Act; all the shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month.

If the attending shareholders represent a majority of the total number of issued shares before the end of the meeting, the chair may resubmit the tentative resolution for a vote at the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10 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. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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.

Article 11 (Shareholders speech)

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her/their 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.

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 a shareholder speaks in contravention of the rules or beyond the scope of the subject, the chair may terminate his/her/their speech.

When an attending shareholder is speaking, the other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder having the floor. Any unrestrained action shall be discouraged by the chair.

When a juristic person shareholder appoints two or more representatives to attend a

shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

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

- Article 12      The voting at a shareholders' meeting shall be calculated based on the number of shares. With respect to a resolution at a shareholders' meeting, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
- When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, the shareholder may not vote on that item, and may not exercise voting rights as a proxy for any other shareholder.
- The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
- With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

- Article 13      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 Paragraph 2, Article 179 of the Company Act.
- When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her/their rights with respect to the extraordinary motions and amendments to original proposals of that meeting. Therefore, it is advisable that the Company avoid the submission of extraordinary motions and of 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 2 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, 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, 2 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. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or the 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.

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

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the 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 recorded.

Article 14 (Election of directors and supervisors)

The election of directors or supervisors 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 supervisors 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 recording shall be retained until the conclusion of the litigation.

Article 15 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 shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be prepared and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). They shall also disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Article 16 On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting. If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 (Maintaining order at the meeting place)  
Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.  
The chair may direct the proctors or security personnel to help maintain order at the meeting place. When the proctors or the security personnel help maintain order at the meeting place, they shall wear identification cards or armbands bearing the word "Proctor."  
At the place of a shareholders' meeting where loudspeakers are equipped, if a shareholder speaks through any device other than the public address equipment set up by the Company, the chair may stop his/her/their speech.  
When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 (Recess and resumption of a shareholders' meeting)  
When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.  
If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue. A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19 This provision is deleted. (incorporated into Article 17)

Article 20 These Rules shall take effect after having been submitted to and approved by a

shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 21      These Rules were established on June 25, 1995. The 1st amendment was made on June 11, 2002. The 2nd amendment was on May 7, 2021.

## Appendix VIII

### Luxe Green Energy Technology Co., Ltd.

#### Procedures for Election of Directors

Article 1 Unless otherwise provided by law or the Articles of Incorporation, the election of directors of the Company shall be governed by the Procedures.

Article 2 The election of directors of the Company shall be conducted under the candidate nomination system at the shareholders' meeting in compliance with the nomination-related provisions under Article 192-1 of the Company Act.

Article 3 The overall composition of the Board of Directors shall be taken into consideration in the selection of the Company's directors. The composition of the Board of Directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

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

Each Board member shall have the necessary knowledge, skills, and experience to perform their duties; the abilities that must be present in the Board as a whole are as follows:

1. Ability to make operational judgments.
2. Ability to perform accounting and financial analysis.
3. Ability to conduct business management.
4. Ability to handle crises.
5. Knowledge of the industry.
6. Understanding of international markets.
7. Ability to lead.
8. Ability to make decisions.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The Board of Directors of the Company shall consider adjusting its composition based on the results of performance evaluation.

Article 4 The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of the Company shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance

Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 5 The registered cumulative voting method shall be used for the election of directors of the Company. Each share will have voting rights in number equal to the directors to be elected; the votes may be cast for a single candidate or split among multiple candidates.

Article 6 The directors of the Company shall be elected at the shareholders' meeting from persons of adequate capacity. The voting rights for election of independent and non-independent directors shall be calculated separately pursuant to the number of seats specified in the Articles of Incorporation of the Company, and the candidates who receive the higher number of votes representing the voting rights are elected. When two or more persons receive the same number of votes, thus exceeding the specified number of directors, a decision shall be made by drawing lots, with the chair drawing lots on behalf of any person not in attendance.

Article 6-1 (Deleted).

Article 7 The Board of Directors shall prepare the same number of ballots as the directors to be elected, with the number of voting rights specified, and distribute them to the shareholders at the shareholders' meeting. The names of voters may be replaced by attendance card numbers printed on the ballots.

Article 8 Before the election begins, the chairperson shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be publicly checked by the vote monitoring personnel in front of those voting.  
Article 9 The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 9 The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10 A ballot is invalid in any of the following circumstances:

1. The ballot is not prepared by a person with the right to convene the meeting.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate indicated does not conform to the list of director candidates.
5. Other words or marks are entered in addition to the number of voting rights allotted.

Article 11 A ballot is invalid in any of the following circumstances:

1. The ballot is not prepared by a person with the right to convene the meeting.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate indicated does not conform to the list of director candidates.
5. Other words or marks are entered in addition to the number of voting rights allotted.

Article 12 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on site.



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 recording shall be retained until the conclusion of the litigation.

Article 13 Any matters not specified in the Procedures shall be duly handled in accordance with the Company Act and related laws and regulations.

Article 14 The Procedures and the amendments thereto shall come into enforcement after being approved at the shareholders' meeting.

Article 15 Article 11, the Procedures were established on June 25, 1995.

The 1st amendment was on June 11, 2002.

The 2nd amendment was on January 11, 2017.

The 3rd amendment was on May 19, 2017.

The 4th amendment was on May 7, 2021.

## Appendix IX

### Shareholding of All Directors

The Company's paid-in capital was \$1,550,950,740, and the number of issued shares was 155,095,074; the legal number of shares to be held by all directors of the Company was 11,632,131 shares. The Company has established an Audit Committee and there is no legal requirement for the number of shares that supervisors are required to hold.

As of March 25, 2025, the transfer suspension date of shares at the 2025 shareholders' meeting, the number of shares held by all directors was as follows:

Title	Name	Shares held	Shareholding ratio
Chairman	Chia Chi SDRY Enterprise Co., Ltd. Representative: Chien-Jen Chen	6,442,022	4.153%
Vice Chairman	Pin-Chun Chen	0	0
Director	Fu-Tsai Liu	1,136,907	0.733%
Director	Chia-Yung Cheng	630,236	0.406%
Director	Hsie-Chia Chen	0	0
Director	Fu-Chuan Wei	0	0
Director	Pao Li Tou Investment Co., Ltd. Representative: Chin-Lung Liu	10,833,893	6.985%
Director	Ming-Chieh Hsu	0	0
Independent director	Chao-Lai Chen	0	0
Independent director	Shuang-Hsi Tsou	0	0
Independent director	Tung-Han Yang	0	0
Total		19,043,058	12.278%

## **Appendix X**

The Impact of Stock Dividend Issuance on Business Performance, EPS, and Shareholder Return on Investment: Not applicable.