

# Aopen Incorporated Agenda of 2026 General Shareholders' Meeting ( Translation )

Date: May 26, 2026

Venue: 1F, No.88, Sec. 1 Xintai 5th Road, Xizhi, New Taipei City (ACER Building)

<http://www.aopen.com>

# Disclaimer

This is a translation of the 2026 General Shareholders' Meeting Agenda of Aopen Incorporated (the "Company"). The translation is intended for reference only and nothing else, the Company hereby disclaims any and all liabilities whatsoever for the translation. The Chinese text of the Agenda shall govern any and all matters related to the interpretation of the subject matter stated herein.

## AOPEN INCORPORATED (THE "COMPANY") Regulations for the Conduct of Shareholders' Meetings

1. These Regulations shall govern the conduct of Shareholders' Meetings of the Company.
2. The company shall specify in the notice of the meeting the time for accepting shareholders' check in, the location of the meeting, and other matters that should be paid attention to. The time for accepting shareholder registration in the preceding paragraph shall be handled at least 30 minutes before the meeting starts; the registration office shall be clearly marked, and adequate and competent personnel shall be assigned to handle it; the shareholders meeting video meeting shall be held 30 minutes before the meeting starts at the shareholders meeting, the meeting platform accepts registration, and shareholders who complete the registration are deemed to have attended the shareholders' meeting in person.

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

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

In the event of a virtual shareholders meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

3. The attendance and votes at the Shareholders' Meeting shall be based upon the number of shares in attendance. The shares in attendance shall be calculated according to the shares indicated by the attendance book and attendance card handed in, and the shares checked in on the virtual meeting platform, plus the shares exercising voting right by the way of electronic transmission.

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

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, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

4. The Shareholders' Meeting shall be held at the location of the Company, or a place which is convenient for the shareholders to attend and proper for holding such meeting. The Shareholders' Meeting shall be held no earlier than 9 a.m. and no later than 3 p.m. on the designated meeting date.

Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

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

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

5. The Shareholders' Meeting shall be called by the Board of Directors. The chairman of the Board of Directors shall preside over the meeting. If the chairman of the Board of Directors takes a leave or is not available for the meeting then the vice-

chairman of the Board of Directors shall act on his/her behalf to preside over the meeting. If neither the chairman nor the vice-chairman of the Board of Directors is available for the meeting, or no vice-chairman is elected, the chairman shall designate a director of the Board of Directors to act on his/her behalf to preside over the meeting. The Board of Directors shall elect a director to act on the chairman's behalf if the chairman does not appoint a designee. In the event that a Shareholders' Meeting is called by a person other than the Board of Directors who is entitled by law to call a Shareholders' Meeting, that person shall preside over the meeting.

6. The Company may designate attorneys, certified-public-accountants, or relevant personnel to attend the Shareholders' Meeting.
7. 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.

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

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

8. The person who presides over the Shareholders' Meeting shall call the meeting in session at the designated time of the meeting. However, such person may announce a postponement of the meeting if at the designated time shares in attendance fail to exceed half of the total issued and outstanding shares of the Company. Such a postponement of meeting shall not be made more than two times, with postponement(s) limiting to one hour in aggregate. If, after second such postponement, shares in attendance are less than a quorum but more than one-thirds of the total issued and outstanding shares, the shareholders may proceed with such meeting pursuant to Article 175 of the Company Act to adopt provisional resolutions. Before the meeting is adjourned, if shares in attendance have reached a required quorum, the person presiding over the meeting may, pursuant to Article 174 of the Company Act, submit those provisional resolutions so adopted for a final resolution at the meeting.
9. If Shareholders' Meeting is called by the Board of Directors, the Board of Directors shall set the agenda of the meeting. The meeting shall proceed in accordance with the agenda so set by the Board of Directors unless otherwise changed by a resolution adopted at the meeting. During the meeting, the person presiding over the meeting may allocate an appropriate amount of time for recess. Unless otherwise adopted by a resolution, the person presiding over the meeting may not adjourn the meeting prior to the end of the agenda of the meeting. If the person presiding over the meeting declares the adjournment of the meeting in a manner in violation of the applicable rules governing the proceedings of meetings, a new chairman of the meeting may be elected by a resolution adopted by a majority of the voting rights represented by the shareholders attending said meeting to continue the proceeding of the meeting.
10. A shareholder in attendance who wishes to make an oral statement at the Shareholders' Meeting shall first submit an oral statement form, stating the gist of his/her statement, his/her name and shareholder's account number. The person presiding over the meeting shall determine the order to make such oral statements. Shareholder in attendance who submits an oral statement form but fail to make an oral statement shall be deemed to have not made any statement. In the event of any conflict between the contents of the oral statement form and the actual oral statement, the actual oral statement shall prevail. No shareholders shall interfere with the shareholder who is making oral statement in any way unless the chairman of the meeting or the speaking shareholder gives his/her consent. The person presiding over the meeting shall stop any such interference.

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

11. Unless otherwise approved by the person presiding over the meeting, each shareholder may make oral statements only twice for a same proposal or addressing matter under deliberation; and the length each oral statement shall not exceed 5 minutes. Otherwise, the person presiding over the meeting may stop the shareholder from making further statements.

12. A legal entity acting as a proxy for a shareholder to attend the meeting may appoint only one representative to attend the meeting. If more than one representatives are appointed by such legal entity to attend the meeting, only one person elected among them may make oral statements on the same proposal.
13. The person presiding over the meeting may reply to the oral statements, or may designate appropriate person to reply to the oral statements made by shareholders in attendance.
14. The person presiding over the meeting may declare the suspension of discussing of a proposal as he/she may deem appropriate and may submit the proposal for adopting a resolution.
15. The person presiding over the meeting shall appoint persons among the shareholders in attendance to supervise the voting process. The person presiding over the meeting shall also appoint persons to count the votes. The result of the voting shall be announced immediately, and a record of the same shall be made accordingly.

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

16. Unless otherwise provided for in the Company Act or the Company's Articles of Incorporation, a proposal may be adopted as a resolution by a majority of the shares in attendance voting in favor thereof. A resolution shall be deemed adopted if no opposition is raised when the person presiding over the meeting makes an oral inquiry to the shareholders concerning the acceptance of the same, and such resolution shall have the same effect as a voting by ballot.

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

17. The person presiding over the meeting shall determine the order of voting on amendment proposals or substituted proposals accompanying with their original proposals. As soon as one of those proposals is adopted as a resolution, other proposals in conflict regarding the same matter shall be deemed denied and shall require no further voting.
18. The person presiding over the meeting may direct monitors (or security guards) to maintain order at the meeting. Monitors (or security guards) shall wear a badge marked "SECURITY" or "MONITOR" when performing their duties at the meetings.
19. In the event of force majeure during the meeting, the person presiding over the meeting may suspend a meeting and may announce at a later time when the meeting shall be resumed as he/she deems appropriate; or the shareholders shall make a resolution at the meeting to resume the meeting within 5 days without the need to make any further written notices or published announcements to shareholders.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the preceding paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

20. The applicable provisions of the Company Act, the relevant regulations and the Company's Articles of Incorporation shall govern any matter not provided herein.
21. These Regulations and any amendments thereto, shall become effective upon approval by the shareholders.
22. Approved by the General Shareholders' Meeting held on May 25, 1998.  
First Amendment approved by the General Shareholders' Meeting held on May 11, 1999.  
Second Amendment approved by the General Shareholders' Meeting held on June 12, 2003.  
Third Amendment approved by the General Shareholders' Meeting held on June 19, 2012.  
Fourth Amendment approved by the General Shareholders' Meeting held on June 12, 2013.  
Fifth Amendment approved by the General Shareholders' Meeting held on June 17, 2022.

# TABLE OF CONTENT

<b>A. Meeting Agenda</b>	<b>8</b>
1. Report Items	9
2. Election Item	10
3. Proposed Items for Ratification and Discussion	11
4. Extemporaneous Motion	13
<b>B. Attachment</b>	<b>14</b>
1. Business Report for the Year 2025	14
2. Audit Committee's Review Report	15
3. List of Director and Independent Director Candidates	16
4. Aopen Consolidated Financial Statements for the Year 2025	19
5. Aopen Single Financial Statements for the Year 2025	28
6. Profit Distribution Statement for the Year 2025	37
7. Concurrent Positions of Director and Independent Director Candidates	38
<b>C. Appendix</b>	<b>40</b>
1. Articles of Incorporation of Aopen Incorporated	40
2. Regulations Governing Election of Directors	47
3. Shareholdings of All Directors	49

# A. Meeting Agenda

**Time : 9:00 a.m., Tuesday, May 26, 2026**

**Venue: 1F, No.88, Sec. 1 Xintai 5th Road, Xizhi, New Taipei City  
(ACER Building)**

**Type: Video-assisted shareholders' meeting (physical meeting with video assistance)**

**Video Conferencing Platform: Taiwan Depository & Clearing Corporation**

**"TDCC STOCKVOTE" (<https://stockservices.tdcc.com.tw>)**

## **1. Report Items**

- (1) Business Report for the Year 2025
- (2) Audit Committee's Review Report
- (3) Report on Execution of the Distribution of Cash Dividend, Employees' Profit Sharing Bonus and Board Directors' Compensation for the Year 2025

## **2. Election matters:**

To Elect Seven Directors (Including Four Independent Directors) of the Company

## **3. Proposed Items for Ratification and Discussion**

- (1) Ratification Proposal of the Financial Statements, Business Report and the Profit Distribution Statement for the Year 2025
- (2) To Release Non-Compete Restrictions on Newly-Elected Directors and their Representatives

## **4. Extemporary Motion**

## **5. Meeting Adjourned**

# 1. Report Items

## **(1) Business Report for the Year 2025**

Explanatory Notes: Please refer to Attachment 1, pages 14

## **(2) Audit Committee's Review Report**

Explanatory Notes: Please refer to Attachment 2, page 15

## **(3) To Report Execution of the Distribution of Cash Dividend, Employees' Profit Sharing Bonus And Board Directors' Compensation for the Year 2025**

Explanatory Notes:

### **A. The Distribution of Cash Dividend for the Year 2025**

- (A) In accordance with Article 17-1 of the Article of Incorporation, the distributable dividends and bonuses in whole or in part will be paid in cash by this Company after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.
- (B) The total accumulative earnings available for appropriation is NT\$363,571,777 and plan to distribute the cash dividend of NT\$235,344,039 to the shareholders whose names and respective shares are in the shareholders' register on the record date for ex-dividend, at a preliminary ratio of NT\$3 per share. (Rounded down to NT\$1 and the residue will be calculated and booked as the Company's other income).
- (C) The record date for ex-dividend is temporarily set on July 3, 2026, and the distribution date is set on July 23, 2026. Should the dates above be adjusted due to the amendment of laws or regulations, or request by competent authorities, the Chairman is authorized with full power to adjust accordingly.

### **B. The Execution of Employees' Profit Sharing Bonus and Board Directors' Compensation for the Year 2025**

The Board of Directors approved the proposal of employees' 2025 profit sharing bonus and Board Directors' compensation on March 11, 2026. The employees' profit sharing bonus and Board Directors' compensation are to be distributed in cash.

(A) The total amount of Employees' 2025 profit sharing bonus is NT\$7,910,000

(B) The total amount of Board Directors' 2025 compensation is NT\$1,744,000

## 2. Election Item

Proposal: To Elect Seven Directors (Including Four Independent Directors) of the Company. (Proposed by the Board of Directors)

Explanatory Notes:

(1) The current terms of the Company's Directors (including Independent Directors) will terminate in June 2026. In accordance with the Company's Articles of Incorporation, it is proposed that seven directors (comprising three General Directors and four Independent Directors) be elected at this year's Annual General Shareholders' Meeting. The term of directors shall be three years, commencing on the date of election and approval at the Annual General Shareholders' Meeting on May 26, 2026 (expected to end on the date of the next election at the Annual General Shareholders' Meeting in May 2029), with re-election and re-appointment permitted. The Audit Committee shall be composed entirely of independent directors. The incumbent directors shall be relieved of their duties immediately upon the election and assumption by the newly appointed directors.

(2) In accordance with the Company's Articles of Association, a candidate nomination policy is adopted, and Annual General Shareholders' Meeting selects candidates from the list of candidates. The List of Candidates for Directors and Independent Directors is attached as Attachment 3 (Please refer to pages 16 to 18).

Voting Result :

### 3. Proposed Items for Ratification and Discussion

#### Item 1

Proposal: Ratification Proposal of the Financial Statements , Business Report and the Profit Distribution Statement for the Year 2025.

(Proposed by the Board of Directors)

Explanatory Notes:

(1) The Company's Financial Statements for the year 2025, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flow have been audited by CPA Phyllis Chang and CPA Steven Shih of KPMG.

(2) The Business Report for the Year 2025 ,the aforementioned financial statements and the Profit Distribution Statement for the Year 2025 are attached hereto as Attachment 1, pages 14, and Attachment 4~6, pages 19 to 36, which have been approved by the Audit Committee and the Board of Directors via resolution.

(3) Please discuss.

Resolution:

**Item 2**

Proposal: To Release Non-Compete Restrictions on Newly-Elected Directors and their Representatives  
(Proposed by the Board of Directors)

**Explanatory Notes:**

(1) In comply with the Article 209 of the Company Act, a director engaging, either for himself or on behalf of another person, in activities that are within the scope of the Company's business, shall explain to the General Shareholders' Meeting the essential contents of such activities and obtain its approval for conducting such activities.

(2) Regarding the conduct of the Company's directors and legal representatives who may invest in or manage other companies engaged in the same or similar business as the Company and serve as directors or managers, and provided that such conduct does not harm the Company's benefits, the Company hereby submits a proposal to the 2026 General Shareholders' Meeting for approval, requesting that, if any newly elected director or legal representative of the Company is subject to the aforementioned circumstances, the non-competition restrictions imposed on such director and legal representative be waived.

(3) Please refer to Attachment 7, pages 37, for the Concurrent Positions of Director and Independent Director Candidates.

(4) Please discuss.

**Resolution:**

## **4. Extemporaneous Motion**

## **5. Meeting Adjourned**

## Attachment 1

### Business Report

In 2025, the operating environment has become more complex, with global political, economic, and military developments introducing uncertainty, alongside ongoing geopolitical tensions and tariff issues; inflation, energy transition, and extended logistics cycles continue to affect the value chain, while ESG and low-carbon practices have become fundamental business requirements; at the same time, rapid advances in artificial intelligence are reshaping industry operations, driving transformation in automation, intelligent systems, and computing performance; in response, AOPEN remains focused on disciplined execution and resilience, strengthening supply chain flexibility and regional deployment, and we thank our global partners and employees for their continued trust and commitment, enabling steady progress and sustained growth AOPEN achieved a consolidated revenue of NT\$7.51 billion and consolidated net income of NT\$313 million.

Against this backdrop, AOPEN worked closely with global distribution partners to deploy high-performance IPC platforms, Edge AI computing systems, and cloud-based management capabilities across applications including smart manufacturing, digital campuses, interactive retail, and transportation systems. These implementations enable stable equipment operation under demanding conditions. As the AI application market emphasizes practical requirements such as automated data handling, rapid deployment, and measurable performance outcomes, AOPEN's product solutions, supported by localized technical services, assist customers in establishing a stable position along the AI adoption curve.

In alignment with the shift from pilot validation to scaled deployment, AOPEN has expanded its portfolio from indoor and semi-outdoor to fully outdoor-ready IPC solutions with wide temperature, wide voltage, and ruggedized designs, supporting applications in automation, transportation, education, energy, and public safety; the company continues to strengthen its diversified product portfolio and supply chain efficiency while reinforcing ESG practices, including supplier management and carbon reduction, to enhance long-term competitiveness and shareholder value.

Looking ahead to 2026, global volatility and AI-driven structural change are expected to continue; demand for low-carbon design, green supply chains, and AI computing will further increase; AOPEN will continue to enhance supply chain integration and expand Edge AI solutions across key vertical markets, while embedding sustainability and ESG principles into product development to strengthen resilience and long-term value creation for customers, partners, and shareholders.

Chairman of Board:  
Victor Chien

Corporate Officer:  
Ken Wang

Accounting Officer:  
Edward Chen

## Attachment 2

### Audit Committee Report

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements, and the Proposal for Profit & Loss Appropriation. The CPA Phyllis Chang and Steven Shih from KPMG were retained to audit Aopen's Financial Statements and have issued an audit report relating to the Financial Statements. The said Business Report, Financial Statements, and Proposal for Profit & Loss Appropriation have been reviewed and determined to be correct and accurate by the Audit Committee of Acer Incorporated in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this Report.

AOpen Incorporated.

Convener of the Audit Committee : Grace Lung

March 11<sup>th</sup>, 2026

### Attachment 3

#### List of Director and Independent Director Candidates

Name	Education and Work Experience	All Current Position (Note 1)	Shareholdings (Note 2)
Acer Inc. legal representative / Director  Victor Chien (Acct. No.: 0025501)	Double Bachelor of Control Engineering and Management Science, National Chiao-Tung University  Assistant Director of Zenitron Corporation	<ol style="list-style-type: none"> <li>1. Aopen Inc., Chairman</li> <li>2. Acer Incorporated, President</li> <li>3. AVerMedia Technologies, Inc., Independent Director</li> <li>4. Apacer Technology Inc., Director</li> <li>5. ENKU Capital Inc. Chairman (*)</li> <li>6. Director, Supervisor or Manger, Acer Group (*)</li> </ol>	34,319,311 shares
Acer Inc. legal representative / Director  Maverick Shih (Acct. No.: 0025501)	Ph.D. of Electrical Engineering, University of Southern California  Acer BYOC General Manager	<ol style="list-style-type: none"> <li>1. Aopen Inc., Director</li> <li>2. Acer Inc., Director</li> <li>3. SATORO Taiwan Inc., Chairman (*)</li> <li>4. MAVs LAB. Inc. Chairman (*)</li> <li>5. Allxon Inc., Director (*)</li> <li>6. Monte Jade Science and Technology Association, Vice Chairman (*)</li> <li>7. Director, Supervisor or Manger, Acer Group (*)</li> </ol>	34,319,311 shares
Acer Inc. legal representative / Director  Katy Chang (Acct. No.: 0025501)	Master of Science in Biomedical Engineering, Yang-Ming University  Master of Business Administration, Credit Course Program, National Taiwan University  Head of Invest Investor Relations of INNOLUX	<ol style="list-style-type: none"> <li>1. Acer Inc. Chief of Investor Relations Division</li> <li>2. Director, Supervisor or Manger, Acer Group (*)</li> </ol>	34,319,311 shares

Name	Education and Work Experience	All Current Position (Note 1)	Shareholdings (Note 2)
	CORPORATION		
Independent Director  Grace Lung (Acct. No.: 0000392)	B.S. in Department of Business Administration, National Chengchi University  Chief of Financial Information Division, Acer Global Finance	1. Aopen Inc., Independent Director 2. Dayun Precision Industry Co., Ltd., Independent Director 3. Acer Cyber Security Inc., Independent Director 4. Xianglong Investment Co., Ltd., Chairman(*) 5. ASERVE Technology Corp., Chairman(*)	0 share
Independent Director  Tai-Fu Chen (Acct. No.: 0111583)	B.S. in Department of Economics, Tunghai University, Taiwan  General Manager of Maersk Data HK - Maersk Data HK  IBM Group - Head of Customer Service in Greater China	1. Aopen Inc., Independent Director	0 share
Independent Director  SA Chen (Acct. No.: 0125967)	B.S. in Kaohsiung Medical University  Taichung Veterans General Hospital, President Taipei Veterans General Hospital, Vice President	1. Maxigen Biotech Inc., Independent Director 2. Yang-Ming National Chiao Tung University, Professor of Internal Medicine(*) 3. Taipei Veterans General Hospital, Attending Physician, Department of Cardiology (*) 4. Shin Kong Medical Foundation, Director (*) 5. International Forum on Ventricular Arrhythmias ,	0 share

Name	Education and Work Experience	All Current Position (Note 1)	Shareholdings (Note 2)
		Chairman(*) 6. Taiwan Smart Healthcare Alliance Project, National Science Council, Convenor (*) 7. AI Certification Center, Ministry of Health and Welfare, Convenor(*)	
Independent Director  William Shen (Acct. No.: 0125968)	Master of Industrial Engineering, Auburn University, USA  VMware Inc. Senior Director NVIDIA Corporation, GM Enterprise Business Group, Vice President	None	0 share

Note 1: (\*) The company is a privately-owned company

Note 2: Shareholdings as of March 28, 2026

## Attachment 4

### Independent Auditors' Report

To the Board of Directors  
AOPEN Incorporated:

#### **Opinion**

We have audited the consolidated financial statements of AOPEN Incorporated ( “the Company” ) and its subsidiaries ( “the Group” ), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the paragraph on Other Matter of our report), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ( “IFRSs” ), International Accounting Standards ( “IASs” ), and interpretations developed by the International Financial Reporting Interpretations Committee ( “IFRIC” ) or the former Standing Interpretations Committee ( “SIC” ) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

#### Revenue recognition

Please refer to note 4(o) and note 6(u) for accounting policy on revenue recognition and related disclosures of revenue, respectively.

#### Description of key audit matter:

Revenue is recognized depending on the various trade terms agreed with customers, which leads to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Therefore, the revenue recognition has been identified as our key audit matter.

#### How the matter was addressed in our audit:

In relation to the key audit matters above, we have performed certain audit procedures including, among others, testing the design and operating effectiveness of the Group's internal controls over financial reporting in the sales; assessing whether revenue is recognized based on the trade terms with customers through reviewing the related sales contracts or other trade documents; and performing a sample test of sales transactions taking place before and after the balance sheet date to ensure that revenue was recognized in the appropriate period.

#### **Other Matter**

We did not audit the financial statements of the investment accounted for using the equity method. The financial statements of Apex Material Technology Corp. were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Apex Material Technology Corp., is based solely on the report of other auditors. The investment in Apex Material Technology Corp. accounted for using the equity method constituted 8.68% and 11.27% of the total consolidated assets as of December 31, 2025 and 2024, respectively, and the related share of profit of associates accounted for using the equity method constituted 3.65% and 4.85% of the consolidated net income before tax, for the years ended December 31, 2025 and 2024, respectively.

The Company has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified audit opinion with other matters section.

#### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRSs, IASs, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the 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 Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chang, Chun-I and Shih, Wei-Ming.

KPMG  
Taipei, Taiwan (Republic of China)  
March 11, 2026

#### Notes to Readers

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

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

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

AOPEN INCORPORATED AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024		December 31, 2025		December 31, 2024			
		Amount	%	Amount	%	Amount	%	Amount	%		
<b>Assets</b>						<b>Liabilities and Equity</b>					
<b>Current assets:</b>						<b>Current liabilities:</b>					
1100	Cash and cash equivalents (note 6(a))	\$ 1,807,419	47	1,517,066	51	2100	Short-term borrowings (notes 6(m) and (aa))	\$ 108,255	3	2,371	-
1110	Financial assets at fair value through profit or loss—current (note 6(b))	131	-	435	-	2120	Financial liabilities at fair value through profit or loss—current (note 6(b))	713	-	86	-
1170	Notes and accounts receivable, net (notes 6(d) and (u))	112,331	3	34,880	1	2130	Contract liabilities—current (note 6(u))	1,148	-	22,793	1
1180	Accounts receivable from related parties (notes 6(d), (u) and 7)	1,256,858	33	733,229	25	2170	Notes and accounts payable	1,829,531	48	1,104,644	37
1200	Other receivables (note 6(e))	2,232	-	1,937	-	2180	Accounts payable to related parties (note 7)	13,059	-	5,865	-
1220	Current income tax assets	1,109	-	798	-	2200	Other payables (note 6(v))	88,387	2	77,614	3
130x	Inventories (note 6(f))	120,538	3	93,219	3	2220	Other payables to related parties (note 7)	5,991	-	15,765	1
1479	Other current assets	45,282	1	51,918	2	2230	Current income tax liabilities	39,253	1	8,240	-
	<b>Total current assets</b>	<b>3,345,900</b>	<b>87</b>	<b>2,433,482</b>	<b>82</b>	2250	Provisions—current (note 6(o))	14,224	1	13,525	-
<b>Non-current assets:</b>						2280	Lease liabilities—current (notes 6(p), (aa) and 7)	2,998	-	5,147	-
1517	Financial assets at fair value through other comprehensive income—non-current (note 6(c))	33,244	1	36,629	1	2320	Current portion of long-term debt (notes 6(n) and (aa))	-	-	75,833	3
1550	Investments accounted for using the equity method (notes 6(g) and (w))	333,310	9	336,557	11	2300	Other current liabilities	1,760	-	14,236	-
1600	Property, plant and equipment (note 6(j))	9,477	-	7,713	-		<b>Total current liabilities</b>	<b>2,105,319</b>	<b>55</b>	<b>1,346,119</b>	<b>45</b>
1755	Right-of-use assets (note 6(k))	3,926	-	8,084	-		<b>Non-current liabilities:</b>				
1780	Intangible assets (notes 6(h) and (l))	92,305	2	102,169	3	2527	Contract liabilities—non-current (note 6(u))	996	-	1,523	-
1840	Deferred income tax assets (note 6(r))	1,240	-	40,065	2	2540	Long-term debt (notes 6(n) and (aa))	-	-	6,531	-
1920	Refundable deposits	839	-	3,880	-	2570	Deferred income tax liabilities (note 6(r))	63,360	2	64,820	3
1975	Net defined benefit assets—non-current (note 6(q))	15,996	1	14,871	1	2580	Lease liabilities—non-current (notes 6(p), (aa) and 7)	958	-	2,952	-
1995	Other non-current assets (note 8)	582	-	745	-	2640	Net defined benefit liabilities—non-current (note 6(q))	7,411	-	6,405	-
	<b>Total non-current assets</b>	<b>490,919</b>	<b>13</b>	<b>550,713</b>	<b>18</b>	2670	Other non-current liabilities	842	-	1,840	-
							<b>Total non-current liabilities</b>	<b>73,567</b>	<b>2</b>	<b>84,071</b>	<b>3</b>
							<b>Total liabilities</b>	<b>2,178,886</b>	<b>57</b>	<b>1,430,190</b>	<b>48</b>
							<b>Equity attributable to shareholders of the Parent (notes 6(c), (g), (i), (q) and (s)):</b>				
						3110	Common stock	784,480	20	784,480	26
						3200	Capital surplus	420,839	11	424,412	14
						3300	Retained earnings	496,344	13	415,794	14
						3400	Other equity	(35,550)	(1)	(58,555)	(2)
							<b>Total equity attributable to shareholders of the Parent</b>	<b>1,666,113</b>	<b>43</b>	<b>1,566,131</b>	<b>52</b>
						36XX	<b>Non-controlling interests</b> (notes 6(h), (i) and (s))	<b>(8,180)</b>	<b>-</b>	<b>(12,126)</b>	<b>-</b>
							<b>Total equity</b>	<b>1,657,933</b>	<b>43</b>	<b>1,554,005</b>	<b>52</b>
<b>Total assets</b>		<b>\$ 3,836,819</b>	<b>100</b>	<b>2,984,195</b>	<b>100</b>	<b>Total liabilities and equity</b>		<b>\$ 3,836,819</b>	<b>100</b>	<b>2,984,195</b>	<b>100</b>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)  
**AOPEN INCORPORATED AND SUBSIDIARIES**  
**Consolidated Statements of Comprehensive Income**  
**For the years ended December 31, 2025 and 2024**  
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
4000 Net revenue (notes 6(u), 7 and 14)	\$ 7,513,287	100	6,945,979	100
5000 Less: operating costs (notes 6(f), (j), (o), 7 and 12)	6,880,367	92	6,439,506	93
<b>Gross profit</b>	<u>632,920</u>	<u>8</u>	<u>506,473</u>	<u>7</u>
<b>Less: operating expenses (notes 6(d), (j), (k), (l), (p), (q), (v), 7 and 12):</b>				
6100 Selling expenses	121,555	2	120,231	2
6200 General and administrative expenses	128,293	2	123,571	2
6300 Research and development expenses	28,112	-	26,661	-
6450 Gain on reversal of impairment loss	(170)	-	(365)	-
<b>Total operating expenses</b>	<u>277,790</u>	<u>4</u>	<u>270,098</u>	<u>4</u>
<b>Operating income</b>	<u>355,130</u>	<u>4</u>	<u>236,375</u>	<u>3</u>
<b>Non-operating income and loss:</b>				
7100 Interest income	28,066	1	27,011	1
7130 Dividend income (note 6(c))	570	-	570	-
7020 Other gains and losses (note 6(t))	(8,886)	-	6,664	-
7050 Finance costs (notes 6(l) and (t))	(1,702)	-	(968)	-
7060 Share of profits of associates accounted for using the equity method (note 6(g))	14,074	-	13,745	-
<b>Total non-operating income and loss</b>	<u>32,122</u>	<u>1</u>	<u>47,022</u>	<u>1</u>
<b>Income before income tax</b>	<u>387,252</u>	<u>5</u>	<u>283,397</u>	<u>4</u>
7950 Less: income tax benefit (note 6(r))	73,768	(1)	(10,257)	-
<b>Net income</b>	<u>313,484</u>	<u>4</u>	<u>293,654</u>	<u>4</u>
<b>Other comprehensive income (loss) (notes 6(g) and (q)):</b>				
8310 <b>Items that will not be reclassified subsequently to profit or loss:</b>				
8311 Remeasurements of defined benefit plans	13	-	2,244	-
8316 Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(3,385)	-	(2,415)	-
8320 Share of other comprehensive income of associates	-	-	146	-
8349 Income tax related to items that will not be reclassified subsequently to profit or loss	-	-	-	-
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<u>(3,372)</u>	<u>-</u>	<u>(25)</u>	<u>-</u>
8360 <b>Items that may be reclassified subsequently to profit or loss:</b>				
8361 Exchange differences on translation of foreign operations	7,400	-	(1,683)	-
8370 Share of other comprehensive income (loss) of associates	(1,177)	-	248	-
8399 Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
<b>Total items that may be reclassified subsequently to profit or loss</b>	<u>6,223</u>	<u>-</u>	<u>(1,435)</u>	<u>-</u>
<b>Other comprehensive income (loss) for the year, net of income tax</b>	<u>2,851</u>	<u>-</u>	<u>(1,460)</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u>\$ 316,335</u>	<u>4</u>	<u>292,194</u>	<u>4</u>
<b>Net income attributable to:</b>				
Shareholders of the Parent	\$ 314,865	4	300,533	4
Non-controlling interests	(1,381)	-	(6,879)	-
	<u>\$ 313,484</u>	<u>4</u>	<u>293,654</u>	<u>4</u>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the Parent	\$ 317,378	4	298,899	4
Non-controlling interests	(1,043)	-	(6,705)	-
	<u>\$ 316,335</u>	<u>4</u>	<u>292,194</u>	<u>4</u>
<b>Earnings per share (in New Taiwan Dollar) (note 6(t)):</b>				
9750 Basic earnings per share	<u>\$ 4.01</u>		<u>3.83</u>	
9850 Diluted earnings per share	<u>\$ 4.00</u>		<u>3.82</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**AOPEN INCORPORATED AND SUBSIDIARIES**

**Consolidated Statements of Changes in Equity**

**For the years ended December 31, 2025 and 2024**

	Attributable to shareholders of the Parent											
	Retained earnings						Other equity			Total equity attributable to shareholders of the Parent	Non-controlling interests	Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total	Foreign currency translation differences	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total			
<b>Balance at January 1, 2024</b>	\$ 784,480	410,864	14,710	13,559	241,498	269,767	(47,242)	(7,289)	(54,531)	1,410,580	1,361	1,411,941
Net income (loss) in 2024	-	-	-	-	300,533	300,533	-	-	-	300,533	(6,879)	293,654
Other comprehensive income (loss) in 2024	-	-	-	-	2,390	2,390	(1,104)	(2,920)	(4,024)	(1,634)	174	(1,460)
Total comprehensive income (loss) in 2024	-	-	-	-	302,923	302,923	(1,104)	(2,920)	(4,024)	298,899	(6,705)	292,194
Appropriation of earnings:												
Legal reserve	-	-	22,984	-	(22,984)	-	-	-	-	-	-	-
Special reserve	-	-	-	33,272	(33,272)	-	-	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(156,896)	(156,896)	-	-	-	(156,896)	-	(156,896)
Changes in equity of investments in associates	-	13,548	-	-	-	-	-	-	-	13,548	-	13,548
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(6,782)	(6,782)
<b>Balance at December 31, 2024</b>	784,480	424,412	37,694	46,831	331,269	415,794	(48,346)	(10,209)	(58,555)	1,566,131	(12,126)	1,554,005
Net income (loss) in 2025	-	-	-	-	314,865	314,865	-	-	-	314,865	(1,381)	313,484
Other comprehensive income (loss) in 2025	-	-	-	-	13	13	6,090	(3,590)	2,500	2,513	338	2,851
Total comprehensive income (loss) in 2025	-	-	-	-	314,878	314,878	6,090	(3,590)	2,500	317,378	(1,043)	316,335
Appropriation of earnings:												
Legal reserve	-	-	30,292	-	(30,292)	-	-	-	-	-	-	-
Special reserve	-	-	-	11,724	(11,724)	-	-	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(211,810)	(211,810)	-	-	-	(211,810)	-	(211,810)
Changes in equity of investments in associates	-	(597)	-	-	-	-	-	-	-	(597)	-	(597)
Acquisition of subsidiary's additional interests	-	(2,976)	-	-	(2,013)	(2,013)	-	-	-	(4,989)	4,989	-
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	(20,505)	(20,505)	-	20,505	20,505	-	-	-
<b>Balance at December 31, 2025</b>	\$ 784,480	420,839	67,986	58,555	369,803	496,344	(42,256)	6,706	(35,550)	1,666,113	(8,180)	1,657,933

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**AOPEN INCORPORATED AND SUBSIDIARIES**

**Consolidated Statements of Cash Flows**

**For the years ended December 31, 2025 and 2024**

(Expressed in Thousands of New Taiwan Dollar)

	<u>2025</u>	<u>2024</u>
<b>Cash flows from operating activities:</b>		
<b>Income before income tax</b>	\$ 387,252	283,397
<b>Adjustments for:</b>		
<b>Adjustments to reconcile profit or loss:</b>		
Depreciation	5,939	8,622
Amortization	8,703	3,632
Gain on reversal of impairment loss	(170)	(365)
Interest expense	1,702	968
Interest income	(28,066)	(27,011)
Dividend income	(570)	(570)
Share of profit of subsidiaries and associates accounted for using the equity method	(14,074)	(13,745)
Gain on disposal of property, plant and equipment	(486)	(79)
Gain on disposal of investments accounted for using the equity method	-	(1,435)
<b>Total adjustments for profit or loss</b>	<u>(27,022)</u>	<u>(29,983)</u>
<b>Changes in operating assets and liabilities:</b>		
<b>Changes in operating assets:</b>		
Financial assets at fair value through profit or loss	304	(122)
Accounts receivable	(77,440)	52,875
Accounts receivable from related parties	(523,629)	41,221
Other receivables	3	(22)
Inventories	(27,663)	(19,971)
Other current assets	6,636	(2,291)
Net defined benefit assets	(298)	(208)
<b>Changes in operating assets</b>	<u>(622,087)</u>	<u>71,482</u>
<b>Changes in operating liabilities:</b>		
Financial liabilities at fair value through profit or loss	627	(797)
Contract liabilities	(22,172)	16,822
Notes and accounts payable	724,887	(58,483)
Accounts payable to related parties	7,194	(955)
Other payables	10,773	(4,751)
Other payables to related parties	653	605
Provisions	699	(2,110)
Other current liabilities	(12,476)	1,310
Net defined benefit liabilities	192	270
Other non-current liabilities	(998)	(467)
<b>Changes in operating liabilities</b>	<u>709,379</u>	<u>(48,556)</u>
<b>Total changes in operating assets and liabilities</b>	<u>87,292</u>	<u>22,926</u>
<b>Total adjustments</b>	<u>60,270</u>	<u>(7,057)</u>
Cash provided by operations	447,522	276,340
Interest received	27,768	27,080
Interest paid	(1,702)	(968)
Income taxes paid	(6,052)	(4,873)
<b>Net cash flows provided by operating activities</b>	<u>467,536</u>	<u>297,579</u>

(Continued)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**AOPEN INCORPORATED AND SUBSIDIARIES**

**Consolidated Statements of Cash Flows (Continued)**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollar)**

	<u>2025</u>	<u>2024</u>
<b>Cash flows from investing activities:</b>		
Purchase of financial assets measured at amortized cost	(1,481,966)	(1,404,914)
Proceeds from disposal of financial assets measured at amortized cost	1,481,966	1,404,914
Proceeds from disposal of investments accounted for using the equity method	-	1,435
Net cash flow from acquisition of subsidiaries	-	2,509
Additions to property, plant and equipment	(3,859)	(2,310)
Proceeds from disposal of property, plant and equipment	726	79
Decrease in refundable deposits	3,041	332
Additions to intangible assets	(2,497)	(1,641)
Decrease in other non-current assets	100	200,000
Dividends received	16,111	20,940
<b>Net cash flows provided by investing activities</b>	<u>13,622</u>	<u>221,344</u>
<b>Cash flows from financing activities:</b>		
Increase in short-term borrowings	423,921	-
Decrease in short-term borrowings	(310,091)	(21,832)
Repayment of long-term debt	(85,901)	-
Increase (decrease) in other payables to related parties	(10,824)	10,427
Payments of lease liabilities	(3,270)	(6,267)
Cash dividends distributed to shareholders	(211,810)	(156,896)
<b>Net cash flows used in financing activities</b>	<u>(197,975)</u>	<u>(174,568)</u>
<b>Effect of foreign exchange rate changes</b>	<u>7,170</u>	<u>(368)</u>
<b>Net increase in cash and cash equivalents</b>	290,353	343,987
<b>Cash and cash equivalents at beginning of year</b>	<u>1,517,066</u>	<u>1,173,079</u>
<b>Cash and cash equivalents at end of year</b>	<u><b>\$ 1,807,419</b></u>	<u><b>1,517,066</b></u>

## Attachment 4

### Independent Auditors' Report

To the Board of Directors  
AOPEN Incorporated :

#### Opinion

We have audited the parent-company-only financial statements of AOPEN Incorporated ( “the Company” ), which comprise the parent-company-only balance sheets as of December 31, 2025 and 2024, the parent-company-only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent-company-only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the paragraph on Other Matter of our report), the accompanying parent-company-only financial statements present fairly, in all material respects, the parent-company-only financial position of the Company as of December 31, 2025 and 2024, and its parent-company-only financial performance and its parent-company-only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

#### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent-Company-Only Financial Statements section of our report.

We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent-company-only financial statements of the current period. These matters were addressed in the context of our audit of the parent-company-only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for the Company' s parent-company-only financial statements for the year ended December 31, 2025 is stated as follows:

##### Revenue recognition

Please refer to note 4(o) and note 6(r) for accounting policy on revenue recognition and related disclosures of revenue, respectively.

Description of key audit matter:

Revenue is recognized depending on the various trade terms agreed with customers, which leads to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Therefore, the revenue recognition has been identified as our key audit matter.

How the matter was addressed in our audit:

In relation to the key audit matters above, we have performed certain audit procedures including, among others, testing the design and operating effectiveness of the Company's internal controls over financial reporting in the sales; assessing whether revenue is recognized based on the trade terms with customers through reviewing the related sales contracts or other trade documents; and performing a sample test of sales transactions taking place before and after the balance sheet date to ensure that revenue was recognized in the appropriate period.

**Other Matter**

We did not audit the financial statements of the investment accounted for using the equity method. The financial statements of Apex Material Technology Corp. were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Apex Material Technology Corp., is based solely on the report of other auditors. The investment in Apex Material Technology Corp. accounted for using the equity method constituted 8.36% and 10.86% of the total assets as of December 31, 2025 and 2024, respectively, and the related share of profit of associates accounted for using the equity method constituted 3.68% and 4.78% of the net income before tax, for the years ended December 31, 2025 and 2024, respectively.

**Responsibilities of Management and Those Charged with Governance for the Parent-Company-Only Financial Statements**

Management is responsible for the preparation and fair presentation of the parent-company-only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent-company-only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent-company-only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

**Auditors' Responsibilities for the Audit of the Parent-Company-Only Financial Statements**

Our objectives are to obtain reasonable assurance about whether the parent-company-only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent-company-only

financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent-company-only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the 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 Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent-company-only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent-company-only financial statements, including the disclosures, and whether the parent-company-only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the investee companies accounted for using the equity method to express an opinion on the parent-company-only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent-company-only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are and .

KPMG

Taipei, Taiwan (Republic of China)

March 11, 2026

#### Notes to Readers

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

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



(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

AOPEN INCORPORATED

Parent-Company-Only Statements of Comprehensive Income (Loss)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2025		2024		
	Amount	%	Amount	%	
4000	Net revenue (notes 6(r) and 7)	\$ 7,247,119	100	6,833,701	100
5000	Less: operating costs (notes 6(f), (h), (m), 7 and 12)	6,786,175	94	6,415,491	94
	<b>Gross profit before realized (unrealized) gross profit on sales</b>	460,944	6	418,210	6
5910	Add: realized (unrealized) gross profit on sales	3,084	-	(15,384)	-
	<b>Gross profit</b>	464,028	6	402,826	6
	<b>Less: operating expenses (notes 6(d), (h), (i), (j), (l), (n), (s), 7 and 12) :</b>				
6100	Selling expenses	3,521	-	3,287	-
6200	Administrative expenses	54,934	2	62,238	2
6300	Research and development expenses	23,668	-	24,353	-
6450	Gain on reversal of impairment loss	(100)	-	(50)	-
	<b>Total operating expenses</b>	82,023	2	89,828	2
	<b>Operating income</b>	382,005	4	312,998	4
	<b>Non-operating income and loss:</b>				
7100	Interest income	16,801	-	16,094	-
7130	Dividend income (note 6(c))	570	-	570	-
7020	Other gains and losses (note 6(t))	(8,227)	-	3,755	-
7050	Finance costs (notes 6(l) and (t))	(3)	-	(2)	-
7070	Share of losses of subsidiaries and associates accounted for using the equity method (note 6(g))	(6,768)	1	(46,038)	-
	<b>Total non-operating income and loss</b>	2,373	1	(25,621)	-
	<b>Income before income tax</b>	384,378	5	287,377	4
7950	Less: income tax expense (benefit) (note 6(o))	69,513	(1)	(13,156)	-
	<b>Net income</b>	314,865	4	300,533	4
	<b>Other comprehensive income (loss) (notes 6(g) and (n)) :</b>				
8310	<b>Items that will not be reclassified subsequently to profit or loss:</b>				
8311	Remeasurements of defined benefit plans	827	-	1,876	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(3,385)	-	(2,415)	-
8330	Share of other comprehensive income (loss) of subsidiaries and associates	(814)	-	514	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	-	-	-	-
	<b>Total items that will not be reclassified subsequently to profit or loss</b>	(3,372)	-	(25)	-
8360	<b>Items that may be reclassified subsequently to profit or loss:</b>				
8361	Exchange differences on translation of foreign operations	6,531	-	(13,805)	-
8380	Share of other comprehensive income (loss) of subsidiaries and associates	(646)	-	12,196	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
	<b>Total items that may be reclassified subsequently to profit or loss</b>	5,885	-	(1,609)	-
	<b>Other comprehensive income (loss) for the year, net of income tax</b>	2,513	-	(1,634)	-
	<b>Total comprehensive income for the year</b>	<b>\$ 317,378</b>	<b>4</b>	<b>298,899</b>	<b>4</b>
	<b>Earnings per share (in New Taiwan Dollar) (note 6(q)):</b>				
9750	Basic earnings per share	<u>\$ 4.01</u>		<u>3.83</u>	
9850	Diluted earnings per share	<u>\$ 4.00</u>		<u>3.82</u>	

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

AOPEN INCORPORATED

Parent-Company-Only Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings					Total	Foreign currency translation differences	Other equity		Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropri- d earnings			Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total	
<b>Balance at January 1, 2024</b>	\$ 784,480	410,864	14,710	13,559	241,498	269,767	(47,242)	(7,289)	(54,531)	1,410,580
Net income in 2024	-	-	-	-	300,533	300,533	-	-	-	300,533
Other comprehensive income (loss) in 2024	-	-	-	-	2,390	2,390	(1,104)	(2,920)	(4,024)	(1,634)
Total comprehensive income (loss) in 2024	-	-	-	-	302,923	302,923	(1,104)	(2,920)	(4,024)	298,899
Appropriation of earnings:										
Legal reserve	-	-	22,984	-	(22,984)	-	-	-	-	-
Special reserve	-	-	-	33,272	(33,272)	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(156,896)	(156,896)	-	-	-	(156,896)
Changes in equity of investments in associates	-	13,548	-	-	-	-	-	-	-	13,548
<b>Balance at December 31, 2024</b>	784,480	424,412	37,694	46,831	331,269	415,794	(48,346)	(10,209)	(58,555)	1,566,131
Net income in 2025	-	-	-	-	314,865	314,865	-	-	-	314,865
Other comprehensive income (loss) in 2025	-	-	-	-	13	13	6,090	(3,590)	2,500	2,513
Total comprehensive income (loss) in 2025	-	-	-	-	314,878	314,878	6,090	(3,590)	2,500	317,378
Appropriation of earnings:										
Legal reserve	-	-	30,292	-	(30,292)	-	-	-	-	-
Special reserve	-	-	-	11,724	(11,724)	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(211,810)	(211,810)	-	-	-	(211,810)
Changes in equity of investments in associates	-	(597)	-	-	-	-	-	-	-	(597)
Acquisition of subsidiary's additional interests	-	(2,976)	-	-	(2,013)	(2,013)	-	-	-	(4,989)
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	(20,505)	(20,505)	-	20,505	20,505	-
<b>Balance at December 31, 2025</b>	\$ 784,480	420,839	67,986	58,555	369,803	496,344	(42,256)	6,706	(35,550)	1,666,113

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)  
AOPEN INCORPORATED

**Parent-Company-Only Statements of Cash Flows**  
**For the years ended December 31, 2025 and 2024**

	2025	2024
<b>Cash flows from operating activities:</b>		
<b>Income before income tax</b>	\$ 384,378	287,377
<b>Adjustments for:</b>		
<b>Adjustments to reconcile profit or loss:</b>		
Depreciation	561	959
Amortization	2,535	2,095
Gain on reversal of impairment loss	(100)	(50)
Interest expense	3	2
Interest income	(16,801)	(16,094)
Dividend income	(570)	(570)
Share of loss of subsidiaries and associates accounted for using the equity method	6,768	46,038
Gain on disposal of property, plant and equipment	-	(79)
Unrealized (realized) gross profit on sales	(3,084)	15,384
<b>Total adjustments for profit or loss</b>	(10,688)	47,685
<b>Changes in operating assets and liabilities:</b>		
<b>Changes in operating assets:</b>		
Financial assets at fair value through profit or loss	304	(122)
Accounts receivable	(241)	11,038
Accounts receivable from related parties	(611,343)	(39,049)
Other receivables	396	(49)
Other receivables from related parties	(964)	(597)
Inventories	(34,140)	13,112
Other current assets	(12,039)	(26,676)
Net defined benefit assets	(298)	(208)
<b>Changes in operating assets</b>	(658,325)	(42,551)
<b>Changes in operating liabilities:</b>		
Financial liabilities at fair value through profit or loss	627	(797)
Contract liabilities	(1,476)	(3,343)
Notes and accounts payable	727,692	(52,542)
Accounts payable to related parties	8,262	(2,713)
Other payables	1,592	4,151
Other payables to related parties	(388)	1,308
Provisions	400	(656)
Other current liabilities	24	(17)
<b>Changes in operating liabilities</b>	736,733	(54,609)
<b>Total changes in operating assets and liabilities</b>	78,408	(97,160)
<b>Total adjustments</b>	67,720	(49,475)
Cash provided by operations	452,098	237,902
Interest received	16,107	16,164
Interest paid	(3)	(2)
Income taxes paid	(1,586)	(1,518)
<b>Net cash flows provided by operating activities</b>	466,616	252,546

(Continued)

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

**AOPEN INCORPORATED**

**Parent-Company-Only Statements of Cash Flows (Continued)**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollar)**

	<u>2025</u>	<u>2024</u>
<b>Cash flows from investing activities:</b>		
Additions to property, plant and equipment	\$ -	(283)
Proceeds from disposal of property, plant and equipment	-	79
Additions to intangible assets	(2,497)	(1,641)
Increase in other receivables from related parties	(15,280)	-
Decrease in other financial assets	-	200,000
Dividends received	16,111	20,940
<b>Net cash flows provided by (used in) investing activities</b>	<u>(1,666)</u>	<u>219,095</u>
<b>Cash flows from financing activities:</b>		
Payments of lease liabilities	(123)	(124)
Cash dividends distributed to shareholders	(211,810)	(156,896)
<b>Net cash flows used in financing activities</b>	<u>(211,933)</u>	<u>(157,020)</u>
<b>Net increase in cash and cash equivalents</b>	253,017	314,621
<b>Cash and cash equivalents at beginning of year</b>	<u>1,068,349</u>	<u>753,728</u>
<b>Cash and cash equivalents at end of year</b>	<u><b>\$ 1,321,366</b></u>	<u><b>1,068,349</b></u>

## Attachment 6

### Aopen Incorporated

#### Profit Distribution Statement for the Year 2025

Unit: NT\$

<b>Beginning Balance of Un-appropriated Retained Earnings</b>	<b>77,443,435</b>
Plus : 2025 Net Income after Tax	314,865,146
Plus : Profit in other comprehensive income and losses for the period	12,341
Deduct : Acquire partial equity in a subsidiary	(2,013,434)
Deduct : Disposal of financial assets measured at fair value through other comprehensive income	(20,505,198)
Deduct : Legal Reserve	(29,235,886)
Plus : Reversal of Special Reserve	23,005,373
Accumulative earnings available for appropriation	363,571,777
Appropriation Items <sup>(Note)</sup> :	
Cash dividends to shareholders (NT\$3/per share)	(235,344,039)
<b>Ending Balance of Un-appropriated Retained Earnings</b>	<b>128,227,738</b>

Note: Cash dividends were approved by Board of Directors and shall be reported in General Shareholders' Meetings.

Chairman of Board:  
Victor Chien

Corporate Officer:  
Ken Wang

Accounting Officer:  
Edward Chen

## Attachment 7

### The Concurrent Positions of Director and Independent Director Candidates

Type	Name	All Current Position (Note 1)
Director	Acer Inc. legal representative / Director  Victor Chien	<ol style="list-style-type: none"> <li>1. Acer Incorporated, President</li> <li>2. AVerMedia Technologies, Inc., Independent Director</li> <li>3. Posiflex Technology, Inc. Director</li> <li>4. Apacer Technology Inc., Director</li> <li>5. Aopen SmartVision Incorporated, Chairman (*)</li> <li>6. ENKU Capital Inc. Chairman (*)</li> <li>7. Embedded City Taiwan Limited, Director (*)</li> </ol>
Director	Acer Inc. legal representative / Director  Maverick Shih	<ol style="list-style-type: none"> <li>1. Acer Inc., Director</li> <li>2. Acer Cyber Security Incorporated, Chairman</li> <li>3. Acer Synergy Tech Corp., Chairman</li> <li>4. Acer Synergy Manpower Corp. Director</li> <li>5. Acer e-Enabling Service Business Inc. Director</li> <li>6. Acer Being Signage Inc. Chairman (*)</li> <li>7. Acer e-Enabling Data Center Incorporated Chairman(*)</li> <li>8. Acer Cloud Technology (Taiwan) Inc. Chairman (*)</li> <li>9. Shanghai AST Technology Service Ltd. Director(*)</li> <li>10. SATORO Taiwan Inc., Chairman (*)</li> <li>11. MAVs LAB. Inc. Chairman &amp; CEO (*)</li> <li>12. Acer Being Communication Inc. Director(*)</li> <li>13. Acer ITS Inc. Director (*)</li> <li>14. Chongqing Xiantao Frontier Consumer Behavior Big Data Co., Ltd. Director (*)</li> <li>15. Allxon Inc., Director (*)</li> <li>16. Monte Jade Science and Technology Association, Vice Chairman (*)</li> <li>17. Acer Cloud Technology (US), Inc. Chairman (*)</li> <li>18. Acer Cloud Technology Inc. Chairman (*)</li> <li>19. Acer Synergy Tech America Corporation, Director (*)</li> </ol>
Director	Acer Inc. legal representative / Director  Katy Chang	<ol style="list-style-type: none"> <li>1. Acer Inc. Chief of Investor Relations Division</li> </ol>
Independent Director	Grace Lung	<ol style="list-style-type: none"> <li>1. Dayun Precision Industry Co., Ltd., Independent Director</li> <li>2. Acer Cyber Security Inc., Independent Director</li> <li>3. Xianglong Investment Co., Ltd., Chairman(*)</li> <li>4. ASERVE Technology Corp., Chairman(*)</li> </ol>

Type	Name	All Current Position (Note 1)
Independent Director	SA Chen (Acct. No.: 0125967)	<ol style="list-style-type: none"> <li>1. Maxigen Biotech Inc., Independent Director</li> <li>2. Yang-Ming National Chiao Tung University, Professor of Internal Medicine(*)</li> <li>3. Taipei Veterans General Hospital, Attending Physician, Department of Cardiology (*)</li> <li>4. Shin Kong Medical Foundation, Director (*)</li> <li>5. International Forum on Ventricular Arrhythmias , Chairman(*)</li> <li>6. Taiwan Smart Healthcare Alliance Project, National Science Council, Convenor (*)</li> <li>7. AI Certification Center, Ministry of Health and Welfare, Convenor(*)</li> </ol>
Independent Director	Tai-Fu Chen	None
Independent Director	William Shen	None

Note 1: (\*) The company is a privately-owned company

# Appendix 1

## AOPEN Incorporated Articles of Incorporation

### CHAPTER I – GENERAL PROVISIONS

Article 1 The Company shall be incorporated in accordance with the Company Act, and its name shall be 建基股份有限公司 in the Chinese language, and AOPEN Incorporated in the English language.

Article 2 The scope of business of the Company shall include the following:

- (1) F401010 International Trade;
- (2) CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing;
- (3) CC01080 Electronics Components Manufacturing;
- (4) CC01120 Data Storage Media Manufacturing and Duplicating;
- (5) CC01110 Computer and Peripheral Equipment Manufacturing;
- (6) CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing;
- (7) F113050 Wholesale of Computers and Clerical Machinery Equipment;
- (8) F113070 Wholesale of Telecommunication Apparatus;
- (9) F118010 Wholesale of Computer Software;
- (10) F119010 Wholesale of Electronic Materials;
- (11) I301010 Information Software Services;
- (12) I301020 Data Processing Services;
- (13) I501010 Product Designing;
- (14) CC01100 Restrained Telecom Radio Frequency Equipments and Materials Manufacturing;
- (15) JA02010 Electric Appliance and Electronic Products Repair;
- (16) F399040 Retail Sale No Storefront;
- (17) F108031 Wholesale of Drugs, Medical Goods

(18) F208031                      Retail sale of Medical Equipments

(19) ZZ99999                      All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3                      The headquarters of the Company shall be located in Taipei City, Taiwan, R.O.C. If the Company considers it necessary, it may, by a resolution adopted at a meeting by the Board of Directors, set up branch offices in Taiwan or abroad.

Article 4                      Public announcements of the Company shall be made according to Article 28 of the Company Act.

#### CHAPTER II – CAPITAL STOCK

Article 5                      The total amount of the Company capital stock is NT\$ four hundred and forty (440) million divided into forty four (44) million shares at par value of NT\$10 per share, within which the Board of Directors is authorized to issue shares in installments. NT\$ three hundred (300) million of the aforesaid total capital stock, divided into thirty (30) million shares each at a par value of NT\$10, is reserved for exercising stock options.

Article 5-1                      When the Company issues employee stock options, transfers treasury stock to employees, issues new shares reserved for subscription by employees, and issues restricted stock for employees, the employees of subsidiaries of the Company may be included. Qualification requirements of the employees who are entitled to receive it may be set and specified by the Board of Director.

Article 6                      The Company may be exempted from printing any share certificate for the shares issued, but shall register the issued shares with a centralized securities depository institution in accordance with the relevant regulations and rules requested by that institution.

Article 7                      The transfer of share certificates shall not be filed with the Company within sixty (60) days prior to the date of the annual shareholders' meeting or within thirty (30) days prior to the special shareholders' meeting or within five (5) days prior to the date fixed for allocating dividends, bonuses or other benefits.

#### CHAPTER III – SHAREHOLDERS' MEETINGS

Article 8                      Shareholders' meetings of the Company are classified into (1) regular meetings and (2) special meetings. The Board of Directors shall convene regular meetings within six months after the close of each fiscal year. Special

meetings shall be convened, whenever deemed necessary in accordance with the law.

The shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority, and the Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

Article 9 Where a shareholder is unable to attend a meeting; such shareholder may appoint a proxy by using the proxy form, which shall specify the scope of proxy and be signed and sealed by the shareholder.

Where one person has been appointed to act as proxy for more than two shareholders, unless such person is engaged in the trust business, the votes exercised by such person which exceeding three percent (3%) of all the issued and outstanding capital stock of the Company shall not be counted.

The proxies mentioned in Section 1 shall be made pursuant to the requirements of the competent authority in charge of securities affairs, and delivered to the Company five (5) days before the shareholders' meeting. In such a case, only the proxy received earlier shall be effective.

Article 10 Unless otherwise regulated by law, each shareholder of the Company owns one (1) vote per share.

Article 11 Except as otherwise specified by the Company Act, a resolution may be adopted by the holders of a simple majority of the votes of the issued and outstanding capital stock represented at a shareholders' meeting at which the holders of a majority of issued and outstanding capital stock are present.

#### CHAPTER IV – DIRECTORS AND COMMITTEES

Article 12 This Company shall have seven (7) ~ nine (9) directors, to be elected from the nominees listed in the roster of director with the candidate nomination system. The term of office for directors and supervisors shall be three (3) years. The directors are eligible for re-election. The Board of Directors is authorized to determine the number of directors.

The Company shall establish three (3) or more independent directors to be included and shall not be less than one-third of the total number of Directors. The elections for independent directors shall proceed with the candidate nomination system; the shareholders shall elect independent directors from among the nominees listed in the roster of independent director candidates. The profession qualifications of independent directors, and their holding shares number, non-competition limitation, nomination, election and other items requiring compliance shall be ascertained referring to regulations of the security

authority.

The Company may buy the Responsibility Insurance for the Directors who have to be responsible for the damages caused by their duties.

The Board of Directors is authorized to determine the compensation for the directors or the traveling expenses proposed by the Remuneration Committee, and should considering the contribution and the performance of the management for the Company and the standards of the industry, regardless the profit or loss of the Company.

Article 12-1 The convening of the meeting of the Board of Directors and the Audit Committee shall be held in accordance with the Company Act and applicable regulations promulgated by the competent authorities.

The notice set forth may be effected by means of electronic transmission.

Article 12-2 The Company shall establish an Audit Committee, which shall consist of all independent directors. The Audit Committee and the members of the Audit Committee shall be responsible for those responsibilities under the Company Act, Securities and Exchange Act and other applicable laws and regulations.

Article 13 The Board of Directors shall consist of directors of the company, and the chairman of the Board of Directors shall be elected by a majority of directors in attendance at a meeting attended by over two-thirds of the Board of Directors. The chairman of the Board of Directors shall represent this Company in external matters. The Board of Directors shall place any kinds of committee includes and so on.

Article 14 Where the chairman of the Board of Directors is on leave or cannot exercise his powers or perform his duties for any reason, an acting chairman shall be designated in accordance with Article 208 of the Company Act.

Where a director is unable to attend the meeting of the Board of Directors, he may appoint another director as his proxy to attend the meeting by issuing a letter of proxy. Each director can act as a proxy for only one other director.

#### CHAPTER V – MANAGERS

Article 15 This Company may have one CEO, several presidents and vice presidents. The appointment, removal, and compensation of the president and vice presidents shall be made in accordance with Article 29 of the Company Act.

#### CHPATER VI – ACCOUNTING

Article 16 At the end of each business fiscal year, the following reports shall be prepared by the Board of Directors, and shall be submitted to the shareholders' meeting for approval:

- (1) Business Report;
- (2) Financial Report;
- (3) Proposal of Appropriation of Net Profit or the Covering of Losses.

#### CHAPTER VII – SUPPLEMENTARY PROVISIONS

Article 17 Where there is profit at the end of each fiscal year, after covering the accumulated losses, shall be distributed as following:

- (1) The employees' compensation shall be two percent (2%) or more (of this amount, not less than 0.2% of the balance should be set aside as remuneration for grassroots employees). The employees' compensation may be distributed in the form of either cash or stock bonus, and may be distributed to the employees of the controlling or controlled company of Company. Qualification requirements of the employees who are entitled to receive the employees' compensation may be specified by the Board of Directors.
- (2) The compensation for directors shall be 8 permil (8‰) or less. The distribution will be proposed by the Recommunation Committee and resolved by the Board of the Directors.

The "profit" aforesaid in this paragraph shall be the profit of the pre-tax benefits without deducting the employees' compensation and the compensation for directors.

Article 17-1 Where this Company has earnings at the end of the fiscal year, after paying all relevant taxes, making up losses of previous year, this Company shall first set aside ten percent (10%) of said earnings as legal reserve, except that such legal reserve amounts to the total paid-in capital.

Thereafter, this Company shall set aside or reverse a special reserve in accordance with the applicable laws and regulations. The remainder shall include all undistributed surplus of previous years, then may distribute dividends to shareholders. Unless otherwise specified by laws that the Company shall distribute the dividends with capital reserve, the Company shall not distribute distribute dividends or bonuses when there is no surplus.

The distributable dividends and bonuses in whole or in part is authorized to be paid in cash by the Company after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total

number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

- Article 18 The dividend policy of the Company depends on the current and future development plan, investment environments, concerning the interest of shareholders, etc.; therefore, share or cash dividends of the Company shall be distributed at least 10 percent (10%) of yearly dividends. For the purpose of having a balance and steady dividend policy, the cash dividends shall not less than ten percent (10%) of the total dividend amount when distributing the dividend to the shareholders, except as otherwise the dividend is decided not to distribute with a consent adopted by the meeting of the Board of Directors and also approved by the shareholders' meeting. Provided the Company has no earning of the fiscal year, the Company shall not distribute share or cash dividends; however, in consideration of the financial, business and operational situations of the Company, the Company may distribute partial or all the legal reserve and the capital reserve in accordance with the regulations or rules of the relevant authorities.
- Article 19 The Company may make endorsements or guarantees considering the business or investment relationships.
- Article 20 The total amount of the investments of the Company is waived from the restriction of Article 13 of the Company Act.
- Article 21 The Company Act and related regulations shall govern any matter not provided in the Articles of Incorporation.
- Article 22 These Articles of Incorporation were approved on December 6, 1996  
The first amendment was approved on December 18, 1996  
The second amendment was approved on July 18, 1997  
The third amendment was approved on December 29, 1997  
The fourth amendment was approved on April 11, 1998  
The fifth Amendment was approved on May 11, 1999  
The sixth amendment was approved on May 26, 2000  
The seventh amendment was approved on May 26, 2000  
The eighth amendment was approved on May 3, 2001  
The ninth amendment was approved on June 18, 2002  
The tenth amendment was approved on June 12, 2003

The eleventh amendment was approved June 15, 2004

The twelfth amendment was approved on June 17, 2005

The thirteenth amendment was approved on June 21, 2006

The fourteenth amendment was approved on June 13, 2007

The fifteenth amendment was approved on June 19, 2008

The sixteenth amendment was approved on June 19, 2009

The seventeenth amendment was approved on June 15, 2010

The eighteenth amendment was approved on June 10, 2011

The nineteenth amendment was approved on June 22, 2016

The twentieth amendment was approved on June 12, 2019

The twenty-first amendment was approved on June 17, 2022

The twenty-second amendment was approved on June 16, 2023.

The twenty-third amendment was approved on May 29, 2024.

The twenty-fourth amendment was approved on May 27, 2025.

## Appendix 2

### AOPEN Incorporated

#### Regulations Governing Election of Directors

- Article 1 Unless otherwise prescribed by relevant laws and regulations, or the Company's Articles of Incorporation, these Regulations shall govern the election of the Company's directors.
- Article 2 Company's directors shall be elected from those shareholders who are on the candidate list for director positions announced by the Company by adopting the candidate nomination system.
- Article 3 Company's directors shall be elected through cumulative voting. When electing the Company's directors, each share shall be entitled to one vote for each director to be elected.
- Article 4 Unless otherwise prescribed by these Regulations, the candidates for directors who receive the most votes for the position of director shall win the election, and such number shall be in compliance with the number of positions for director provided for in the Articles of Incorporation.
- Article 5 The election for independent directors or non-independent directors shall be held simultaneously. The candidates for independent directors or non-independent directors who receive the most votes for the position of director, with voting rights separately calculated for independent and non-independent director positions, shall win the election separately. In the event two or more candidates receive the same number of votes beyond a quota, the winner shall be determined by drawing lots. One lot may be drawn by the chairman for each of the absentees. In the event the candidates for independent directors receive more votes, but none of them has accounting or financing expertise, the number of votes receiving by candidates with accounting or financial expertise shall be counted separately, and the one receiving the most votes shall win the election. The other directors shall be elected pursuant to the preceding paragraph.
- Article 6 The board of directors shall, upon preparing the ballots, have the ballots numbered in a series and enter the voting power on each ballot.
- Article 7 During the election, the chairman shall appoint vote inspectors and vote counters from among the shareholders in attendance to take charge of inspecting and counting the votes.
- Article 8 A ballot box shall be provided by the board of directors and shall be kept in public view by the monitor before the vote.
- Article 9 Voters shall fill in candidate's name and shareholder's account number on the

ballot, and if candidate is not a shareholder, the candidate's ROC Identification Card Number (or for foreigner candidates, the candidate's passport number); voters shall drop the ballots into the ballot box. In the event a legal entity is a candidate, both the full registered name of the legal entity and the name of its legal representative shall be entered on the ballot.

Article 10 A ballot shall be null and void if such ballot:

1. Is not dropped into the ballot box;
2. Is not on a ballot prepared by the Company;
3. Is not filled out by voter and is blank;
4. Contains the name of a candidate who is a shareholder, but his or her shareholder's account number and the name under which the shares are registered, do not comply with the register of shares;
5. Contains any words or notations other than the candidate's name or the shareholder's account number;
6. Contains any alteration to the candidate's name, shareholder's account number, and voting power;
7. Contains words or marks which are illegible or unrecognizable; or
8. Contains the name of a candidate, but fails to list the shareholder's account number, or his or her ROC Identification Card Number (or Passport Number) so as to identify such person.

Article 11 The vote inspector and vote counter shall monitor the opening of the ballots, and the chairman shall announce the results immediately thereafter.

Article 12 These Regulations and any amendments hereto shall enter into force when approved by a resolution at a Shareholders' Meeting.

Article 13 These regulations were enacted on May 25, 1998

The first amendment was made on June 18, 2002

The second amendment was made on June 13, 2007

The third amendment was made on June 10, 2011

The fourth amendment was made on June 22, 2016

## Appendix 3

### Shareholdings of All Directors as of March 28, 2026

Title	Name	Number of Shares
Director	Acer Inc. . Legal Representative : Jason Chen	34,319,311
Director	Acer Inc. . Legal Representative : Maverick Shih	34,319,311
Director	Acer Inc. . Legal Representative : Victor Chien	34,319,311
Independent Director	Grace Lung	0
Independent Director	Andrew Chang	0
Independent Director	Steve Tso	0
Independent Director	TF Chen	0
	<b>Total</b>	<b>34,319,311</b>

(1) The current number of issued shares in the Company as of March 28, 2026 : 78,448,013 common shares.

(2) The Company has elected more than one-half of the total number of independent directors and has established an audit committee in accordance with the law. Therefore, the requirement that the number of shares held by each of the total number of directors and supervisors shall not be less than a certain percentage shall not apply.