

Stock Code: 3163



Handbook for the 2026 Annual Meeting of Shareholders

Meeting Time: June 16, 2026

Location: No. 2, Zhanye 1st Rd., East Dist., Hsinchu Science Park

-----Disclaimer-----

THIS ENGLISH HANDBOOK FOR 2026 ANNUAL MEETING OF SHAREHOLDERS IS TRANSLATED FROM THE CHINESE VERSION. IT IS INTENDED FOR REFERENCE ONLY. THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES FOR THE TRANSLATION. THE CHINESE HANDBOOK SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.

TABLE OF CONTENTS

I 、 MEETING PROCEDURE-----	1
Report Items-----	2
Ratification Items -----	4
Discussion Items -----	5
Election Items -----	10
Other Proposal-----	10
Special Motions -----	11
Adjournment -----	11
II 、 ATTACHMENT-----	12
Attachment 1 2025 Business Report -----	12
Attachment 2 Audit Committee's Review Report-----	15
Attachment 3 2025 Earnings Distribution Proposal-----	16
Attachment 4 2025 Financial statements -----	17
Attachment 5 Comparison Table of “Articles of Incorporation”-----	38
Attachment 6 Rules Governing the First Issuance of Restricted Stock Awards for Employees in 2026 -----	39
Attachment 7 List of Director Candidates (Including Independent Directors) -----	43
Attachment 8 Concurrent Positions Held by Newly Elected Directors and Their Representatives in Other Companies-----	46
III 、 APPENDIX-----	47
Appendix 1 Articles of Incorporation -----	47
Appendix 2 Rules of Procedure of the Shareholders’ Meetings-----	53
Appendix 3 Rules for the Election of Directors-----	59
Appendix 4 Shareholding of All Directors-----	62

I 、 MEETING PROCEDURE

BROWAVE CORPORATION

Meeting Procedures for the 2026

Annual Meeting of Shareholders

I. Call the Meeting to Order

II. Chairperson Remarks

III. Report Items

1. 2025 Business Report.
2. Audit Committee's Review Report.
3. 2025 Employees' Compensation and Directors' Remuneration.
4. 2025 Earnings Distribution of Cash Dividend Proposal.
5. Suspension of the private placement of common shares approved at the 2025 Annual Shareholders' Meeting.

IV. Ratification Items

1. 2025 Business Report and Financial Statements.
2. 2025 Earnings Distribution Proposal.

V. Discussion Item

1. To approve Common shares for capital increase through Earnings Distribution.
2. To approve the amendment of certain provisions of the 'Articles of Incorporation'.
3. To propose the private placement of common shares for capital increase through cash.
4. To propose the issuance of new shares restricting employee rights.

VI. Election Item

1. The comprehensive re-election of directors.

VII. Other Proposal

1. To release of the Company's new directors and their representatives from non-competition restrictions.

VIII. Special Motions

IX. Adjournment

Report Items

ITEM 1 : 2025 Business Report.

Explanation : The 2025 Business Report is attached hereto as Attachment 1.

ITEM 2 : Audit Committee's Review Report.

Explanation : The Audit Committee's Review Report is attached hereto as Attachment 2.

ITEM 3 : 2025 Employees' Compensation and Directors' Remuneration.

Explanation :

1. According to Article 28-1 of the Articles of Incorporation, if the Company records a profit in a year, the Company shall distribute between 5% and 15% of the profit for employees' compensation and no more than 3% of the profit for directors' remuneration.
2. 2025 employees' compensation is NT\$29,000,000 and the remuneration to directors is NT\$9,000,000; both shall be paid in cash.

ITEM 4 : 2025 Earnings Distribution of Cash Dividend Proposal.

Explanation :

1. According to Article 28 of the Articles of Incorporation, the board of directors is authorized to decide the distribution of partial or full dividends in cash.
2. The Board of Directors held on Feb. 10, 2026 approved to distribute NT\$140,946,297 as dividend, i.e., cash dividend for NT\$1.75/per share. ("Earnings Distribution Proposal").
3. The cash dividend for this distribution is calculated based on the allocation ratio and rounded down to the nearest whole dollar. Any remaining fractional amounts less than one dollar will be adjusted in descending order based on the decimal portion and, if necessary, in ascending order of account numbers, until the total cash dividend distribution amount is fully allocated.
4. In the event of any changes in the number of outstanding common shares of the company that would result in a modification of the shareholder dividend ratio, the Chairman of the Board will have full authority to handle such adjustments.
5. The 2025 Earnings Distribution Proposal is attached hereto as Attachment 3.

ITEM 5 : Suspension of the private placement of common shares approved at the 2025 Annual Shareholders' Meeting.

Explanation :

1. The Annual Shareholders' Meeting on May 16, 2025 approved the private placement

of common shares, with an amount not exceeding 21 million shares (inclusive), to be executed within one year from the date of the shareholders' meeting resolution, either in one or multiple tranches.

2. As the issuance period is about to expire and no qualified subscribers have been selected, the Board of Directors resolved on May 04, 2026, not to proceed with this private placement plan.

Ratification Items

ITEM 1 : Adoption of 2025 Business Report and Financial Statements.

(Proposed by the Board)

Explanation :

1. The 2025 Financial Statements (including the Parent Company Only and the Consolidated Financial Statements) have been audited by independent auditors, Ms. Chien-Yu Liu, and Mr. Chih-Cheng Hsieh, of PwC.
2. The 2025 Business Report is attached hereto as Attachment 1. For the 2025 Financial Statements, please refer to Attachment 4.

Resolution :

ITEM 2 : Adoption of 2025 Earnings Distribution Proposal.

(Proposed by the Board)

Explanation :

1. The Company's net profit after tax for fiscal year 2025 amounted to NT\$501,149,299. It is proposed to distribute cash dividends of NT\$140,946,297 (approximately NT\$1.75 per share) and stock dividends of NT\$140,946,290 (approximately NT\$1.75 per share), totaling NT\$281,892,587.
2. The 2025 Earnings Distribution Proposal was approved by the Board of Directors on February 10, 2026. Please refer to Attachment 3.

Resolution :

Discussion Items

ITEM 1 : To approve Common shares for capital increase through Earnings Distribution.
(Proposed by the Board)

Explanation :

1. To meet the Company's long-term development needs, it is proposed to appropriate NT\$140,946,290 from the distributable earnings of fiscal year 2025 for a capital increase through the issuance of new shares. A total of 14,094,629 new common shares are expected to be issued, with a par value of NT\$10 per share.
2. The distribution of the new shares to be issued through this capitalization of earnings shall be based on the shareholding ratio recorded in the shareholders' register on the ex-rights record date. A total of 175 bonus shares shall be distributed without consideration for every 1,000 shares held. Fractional shares of less than one share may be combined by shareholders into whole shares by registering with the Company's stock affairs agent within five days from the book closure date. Any fractional shares remaining after the deadline shall be authorized to the Chairman for subscription by designated persons at par value.
3. The rights and obligations of the new shares to be issued shall be the same as those of the Company's existing common shares.
4. Subject to approval by the Annual Meeting of Shareholders and the competent authority, the ex-rights record date and related matters shall be determined accordingly. In the event of any subsequent change in the number of the Company's outstanding common shares resulting in adjustments to shareholders' share allotment ratio, it is proposed that the Shareholders' Meeting authorize the Board of Directors to handle all related matters at its full discretion.

Resolution :

ITEM 2 : To approve the amendment of certain provisions of the 'Articles of Incorporation'.
(Proposed by the Board)

Explanation : In according to the Company's operational needs, certain provisions of the Articles of Incorporation are proposed to be amended. Please refer to Attachment 5 for the comparison table of the amended provisions.

Resolution :

ITEM 3 : To propose the private placement of common shares for capital increase through cash.
(Proposed by the Board)

Explanation :

1. To meet the long-term development needs of the company, it is proposed to conduct a cash capital increase through private placement to issue new shares, aiming to introduce strategic investors and pursue strategic objectives such as industry vertical integration or collaborative research and development in the market. The total number of common shares to be issued in this capital increase shall not exceed 21 million shares (inclusive), and shall be completed within one year from the date of the shareholders' meeting resolution, either at once or in installments (up to a maximum of three times).
2. The rationality to determine the price of private placement:
 - (1). The simple arithmetic average of the closing prices of the Company's common shares for either the 1, 3, or 5 business days prior to the pricing date, after adjustment for ex-rights arising from stock dividends and ex-dividend distributions, and adding back the share price effect of capital reduction; or the simple arithmetic average of the closing prices of the Company's common shares for the 30 business days prior to the pricing date, after adjustment for ex-rights arising from stock dividends and ex-dividend distributions, and adding back the share price effect of capital reduction. The actual issue price shall not be lower than 80% of the reference price.
 - (2). Considering the strict limitations on the timing, recipients, and quantity of private placement securities transfer, as well as the prohibition on applying for listing on the stock exchange within three years, and the lower liquidity, it is reasonable to set the private placement price in accordance with the regulations on matters to be noted when a publicly traded company conducts private placement securities issuance.
 - (3). The actual pricing date shall, subject to approval by the Annual Meeting of Shareholders, be determined by the Board of Directors in consideration of the prevailing market conditions.
3. The necessity of private placement:
 - (1). The reasons for not taking a public offering: Considering the effectiveness, feasibility and costs to raise capital, we intend to conduct cash capital increase and issue new shares through private placement.
 - (2). The capital usage plan and projected benefits of private placement: The company will conduct private placement at one time or several times (up to a maximum of 3 times) depending on market conditions and specific parties. The capital raised will be fully used as working capital. The private placement will strengthen our competitiveness, upgrade operating efficiency, and reinforce financial structure, which can benefit shareholders' equity.
4. In accordance with Article 43-6 of the Securities and Exchange Act, cash capital

increase through private placement excludes the preemptive rights of existing shareholders and employees.

5. The method to determine specific parties:
 - (1). Selection method: In accordance with Article 43-6 of the Securities and Exchange Act and relevant regulations, the qualification proof will be reviewed by the Board of Directors.
 - (2). Purpose and Explanation of Selection of Private Placement Targets: The selection of specific parties those who can directly or indirectly benefit the future operations of the company, in accordance with legal requirements. Given the long-term development needs of the company, it is necessary to introduce strategic investors through this private placement. By bringing in strategic investors and their capital, the company can pursue strategic objectives such as vertical integration of industries or collaborative research and development in the market. This should significantly benefit the company's future profit growth and market share enhancement.
6. The rights and obligations of the private placement are the same as the issued ordinary shares of the Company, but in accordance with the provisions of the Securities and Exchange Act, the ordinary shares of the private placement shall not be freely transferred within three years after delivery, and the Company intends to apply to the competent authority for OTC trading in accordance with the Securities and Exchange Act and other relevant provisions after three years of delivery.
7. The actual issuance conditions, planned projects, estimated progress and expected benefits of the domestic private placement are proposed to be submitted to the general meeting of shareholders to authorize the board of directors to handle them with full authority in accordance with the company's operating conditions at that time and seeking to maximize shareholders' rights and interests.
8. The board of directors is authorized to deal with the unfinished matters related to the issuance of new shares, and if it is necessary to amend them due to changes in laws and regulations, opinions of competent authorities or changes in the objective environment.
9. The impact of this private placement on the company's management rights:
Given the stability of the company's management rights, the private placement is not expected to have a significant impact on the company's management rights.
10. The independent directors have not expressed opposition or reservation regarding this private placement.

Resolution :

ITEM 4 : To propose the issuance of new shares restricting employee rights

(Proposed by the Board)

Explanation :

1. To attract and retain professional talent required by the Company, as well as to motivate employees and enhance employee cohesion in order to jointly create benefits for the Company and its shareholders, the Company proposes to issue restricted stock awards for employees in accordance with Article 267 of the Company Act and the “Regulations Governing the Offering and Issuance of Securities by Securities Issuers.”
2. Following approval by the Shareholders’ Meeting, the proposed issuance of restricted stock awards for employees shall be filed with the competent authority in accordance with applicable laws and regulations. Within two years from the date the notice of effective registration approval is received from the competent authority, the Board of Directors may issue such shares in one or multiple tranches based on actual needs, and the Chairman is authorized to determine the actual issuance date for each tranche.
3. The details of the proposed restricted stock awards for employees are as follows:
 - (1). Total number of shares to be issued: 150 thousand shares.
 - (2). Issuance terms and conditions:
 - A. Issue price: NT\$10 per share, being the par value per share.
 - B. Vesting conditions: Employees who satisfy the service period and performance conditions set forth in the Company’s Rules Governing the Issuance of Restricted Stock Awards for Employees.
 - C. Type of shares: Common shares of the Company.
 - D. Handling of employees who fail to meet the vesting conditions after subscribing for the restricted stock awards or in the event of inheritance: Such matters shall be handled in accordance with the Company’s issuance rules.
 - (3). Employee qualification requirements and share allocation: Eligible participants shall be limited to the Company’s full-time employees as of the issuance date. The actual employees entitled to subscribe and the number of shares allocated shall be determined with reference to years of service, job grade, performance, overall contribution, and other relevant factors, while also taking into account the Company’s operational needs and business development strategies, and shall be allocated in accordance with the Company’s Rules Governing the Issuance of Restricted Stock Awards for Employees and within the limits prescribed by applicable laws and regulations.
 - (4). Necessity of the issuance of the restricted stock awards for employees: To attract

and retain professional talent required by the Company, as well as to motivate employees and enhance employee cohesion in order to jointly create benefits for the Company and its shareholders.

- (5). Estimated expenses, dilution effect on earnings per share, and other impacts on shareholders' equity: As of March 31, 2026, the Company had 80,541 thousand shares outstanding. The proposed issuance of restricted stock awards for employees represents approximately 0.186% of the total issued shares. Based on the closing price of NT\$1,155 per share on April 24, 2026 for estimation purposes, the estimated expense amount is approximately NT\$171,750 thousand. The resulting impact on earnings per share from 2026 to 2030 is estimated to be NT\$0.13, NT\$0.53, NT\$0.53, NT\$0.53, and NT\$0.40, respectively. As the Company expects continued growth in revenue and profitability in future years, the overall dilution effect on future earnings per share is considered limited, and no material adverse impact on existing shareholders' equity is expected.
4. In the event that any of the terms and conditions of the issuance of restricted stock awards for employees require amendment or revision due to instructions from the competent authority, changes in applicable laws or regulations, financial market conditions, or objective circumstances, it is proposed that the Shareholders' Meeting authorize the Board of Directors to handle all such matters at its full discretion.
5. Any restrictions, important agreements, or matters not specified in connection with the issuance of the restricted stock awards for employees shall be handled in accordance with applicable laws and regulations and the Company's issuance rules.
6. For the Company's Rules Governing the Issuance of Restricted Stock Awards for Employees, please refer to Attachment 6.

Resolution :

Election Items

ITEM 1 : The comprehensive re-election of directors.

(Proposed by the Board)

Explanation :

1. The directors of the Company's 10th Board of Directors shall retire upon completion of the comprehensive re-election at this Annual Meeting of Shareholders.
2. A total of nine directors (including three independent directors and six non-independent directors) shall be elected for the 11th Board of Directors. The newly elected directors shall assume office immediately upon election for a term of three years, from June 16, 2026 to June 15, 2029.
3. In accordance with Article 17 of the Company's Articles of Incorporation, the election of directors shall adopt the candidate nomination system, under which shareholders shall elect directors from the list of director candidates. Please refer to Attachment 7 for the candidates' educational background, professional experience, and other relevant information.

Resolution :

Other Proposal

ITEM 1 : To release of the Company's new directors and their representatives from non-competition restrictions.

(Proposed by the Board)

Explanation :

1. Pursuant to Article 209 of the Company Act, a director who engages in any act, either for himself/herself or on behalf of another person, that falls within the scope of the Company's business operations shall explain the material content of such act to the Annual Meeting of Shareholders and obtain its approval.
2. Certain directors of the Company have invested in or operate companies engaging in the same or similar business scope as that of the Company and concurrently serve as directors or managerial officers of such companies. It is therefore proposed that the Annual Meeting of Shareholders approve the release of non-competition restrictions applicable to such directors and their representatives. Please refer to Attachment 8.

Resolution :

Special Motions

Adjournment

II、ATTACHMENT

Attachment 1

Browave Corporation 2025 Business Report

I、2025 Business Review

1、Implementation results of business plan：

Net sales in 2025 increased 15% year over year to NT\$ 2.226 billion. Browave generated net income of NT\$ 501 million, or NT\$ 6.22 per share, in 2025.

2、Results of projections：

There was no projection for 2025 being made publicly.

3、Financial Position and Profitability：

(In NTD thousands, except share amounts)

	FY2025	FY2024
Results of Operations		
Net sales	2,225,651	1,941,270
Gross profit	402,117	278,771
Operating income	119,668	(5,152)
Net income	501,149	463,068
Profitability		
Return on Assets %	13.31	12.92
Return on Equity %	16.96	16.98
Profit before Interest & Taxes %	66.49	60.71
Profit margin %	22.52	23.85
Earnings per share (Basic)	6.22	5.75

4、Research and Development

In the field of pluggable optical transceivers, Browave utilizes automated optical component packaging technology to produce fiber harness products, which have been widely adopted in DR and FR architecture 400G/800G optical transceivers and have achieved stable mass production and shipment. Building on this foundation, the Company has also successfully completed the development of 1.6T high-speed optical modules and has established stable supply capability to meet the demand from AI and HPC applications for higher channel counts, lower power consumption, and modular designs.

In response to the rapid development of CPO (Co-Packaged Optics) technology, the Company provides customized Optical I/O and high-density optical interconnection solutions based on different customers' PIC architectures and system requirements. It has established key capabilities in Optical Plug-to-PIC technology, supporting various optical coupling structures such as edge and surface coupling, and integrating detachable fiber connector designs. These solutions support both 1D and 2D array architectures, with scalability up to 36, 72, and even 144 channels. Meanwhile, the Company is working with customers on high-density fiber management boxes for CPO systems, with related products evolving toward designs exceeding 4,000 optical fibers, while also integrating different types of optical fibers within a single product. In addition, through bare fiber end-face processing technology combined with high-precision Silicon V-groove structures, the Company enhances channel alignment consistency, supporting future high-channel-count and WDM integration. This ensures system assembly flexibility, maintenance efficiency, and stable and consistent optical fiber-to-chip coupling, thereby improving overall system integration and performance.

Based on its existing product platforms, the Company continues to advance technologies in high-channel-count, pluggable, and system-level integration, while simultaneously strengthening automation and smart manufacturing capabilities. It has completed the establishment of a high-speed, high-precision automated assembly system integrating multi-angle vision recognition, 360-degree rotational assembly, automated pick-and-place, and alignment insertion modules. This system supports precise optical assembly of micro components as small as 0.3×0.3 mm, improving mass production stability and yield for high-channel-count and pluggable products. These capabilities have been progressively implemented and are continuously being expanded into CPO and 1.6T high-speed optical communication applications.

II 、 Business Plan for 2026

Guidance:

The Company's growth momentum primarily derives from the development of three major optical passive component applications, including optical fiber distribution boxes for AI/DC servers, 1.6T products, next-generation PON, and next-generation CATV.

- 1 、 The optical fiber distribution box product line for AI/DC servers is designed to meet the high-density fiber routing requirements of CPO platforms. It reroutes and distributes optical signals from input connectors to output connectors, enabling compact, repeatable, and precise signal routing, thereby simplifying complex cabling.
- 2 、 The 1.6T fiber harness product line for AI/DC servers is developed with high-speed optical transceivers as the core focus, with major volume expected in both FR (frequency-division multiplexing) and DR (direct-detect) platforms, primarily targeting the North American market.
- 3 、 The 800G/1.6T customized jumper/cable product line for AI/DC servers is based on single-mode and multi-mode platforms. The main volume is focused on single-mode

(SM) platforms and selected multi-mode (MM) platforms. In addition, a new MMC jumper product line has been introduced, primarily applied in ultra-compact rack environments and high-density, high-performance optical interconnect applications.

- 4、Next-generation PON/FTTH products will primarily focus on branch optical modules, particularly high-channel-count (e.g., 1×64) products for urban deployment. Low-channel-count products (e.g., 1×4, 1×8+Tap) for rural deployment are also key operational targets.
- 5、Next-generation CATV products: In order for multiple system operators (MSOs) in the cable TV industry to enhance competitiveness against telecom operators, investments are being made to upgrade legacy HFC networks to DOCSIS 4.0, thereby driving demand for WDM modules, primarily DWDM modules.

III、Competition, Government Regulations, and Macroeconomic Environment

Overall, the AI/DC landscape has evolved from a pure computing power race into a more complex competition centered on resource supply, energy efficiency, and localized sovereignty. The Company closely monitors the following external competitive factors and adjusts its strategy dynamically to respond quickly:

- 1、Strategic materials and resource access and control.
- 2、Supply chain decentralization.
- 3、Geopolitical risks and regulatory compliance.
- 4、Industry competitive landscape and profitability structure.
- 5、Evolution of AI technology architectures.

IV、2026 Outlook

Browave will focus on the following segments:

- 1、AI server optical fiber distribution box (Shuffle Module) product line.
- 2、AI server 800G / 1.6T fiber harness product line.
- 3、AI server 800G / 1.6T jumper/cable product line and MMC jumper product line.
- 4、Branch product line required for next-generation PON/FTTH upgrades.
- 5、WDM product line required for next-generation CATV upgrades.

In addition, in the CPO domain, including fiber harness and fiber distribution box product lines, mass production is expected to begin in the second half of 2026.

Browave team will conduct the business with the utmost integrity and effort to achieve the Company's continued growth.

Attachment 2

Browave Corporation Audit Committee's Review Report

The Board of Directors has prepared the company's 2025 Financial Statements (included individual and consolidated), The CPA firm of PwC was retained to audit Browave Corporation's Business Report, The Business report and Proposal for allocation of profits have been reviewed and determined to be correct and accurate by the Audit committee of Browave Corporation. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

2026 Annual Meeting of Shareholders of Browave Corporation
Chairman of the Audit Committee : Lin, Chien-Chih
Feb.10, 2026

Attachment 3

Browave Corporation 2025 Earnings Distribution Proposal

Unit : NTD	
Item	Amount
Unallocated earnings, beginning of year	862,202,394
Net income after tax for the year	501,149,299
Legal reserve	(50,114,929)
Special reserve	(4,334,493)
Distributable earnings	1,308,902,271
Distribution:	
Cash dividends: (NT\$1.75/per share)	140,946,297
Stock dividends: (NT\$1.75/per share)	140,946,290
Unallocated earnings, end of year	1,027,009,684

Attachment 4

Independent Auditors' Report

(2026) Cai-Shen-Bao-Zi No25003484

To the Board of Directors and Shareholders of Browave Corporation and Subsidiaries:

Audit Opinions

We have audited the accompanying Consolidated Balance Sheets of Browave Corporation and its subsidiaries (hereinafter referred to as the “Browave Group”) as of December 31, 2025 and 2024, and the related Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, and notes to the Consolidated Financial Statements (including significant accounting policies) for the years then ended.

In our opinion, the accompanying Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Browave 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis of Audit Opinions

We concluded our audits in accordance with the regulations governing auditing and attestation of financial statements by certified public accountants and generally accepted auditing standards of the R.O.C. Our responsibilities under those standards are further described in the responsibilities of auditors for the audit of the Consolidated Financial Statements. We are independent of the Browave Corporation and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the 2025 Consolidated Financial Statements of the Browave Group. These matters were addressed in the content of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide

separate opinions on those matters.

The following are the key audit matters in the Consolidated Financial Statements of the Browave Group for 2025.

Inventory Valuation

Description of the Matter

Please refer to Note 4 (13) to the Consolidated Financial Statements for the accounting policy on inventory valuation, Note 5 (2) to the Consolidated Financial Statements for the accounting estimates and uncertainties in assumptions on inventory valuation, and Note 6 (6) to the Consolidated Financial Statements for the description of inventory items.

Due to the rapid changes in technology and the fierce competition in the market, the risk of loss on decline in value or obsolescence of Browave's inventory is high.

Because the net realizable value used by the Browave Group in valuing its inventory is often subjective and therefore subject to uncertainty in estimation, we consider the valuation of the Browave Group's inventory to be one of the most important matters for this year's audits, considering the significant effect of the Browave Group's inventory valuation on the financial statements.

Corresponding Audit Procedures

The corresponding procedures we performed for inventory valuation are set forth as below:

- We evaluated the reasonableness of the policies and procedures used to recognize the allowance for losses on inventory based on our understanding of the nature of the Group's operations and industries, including the historical information used to determine the net realizable value.
- Tested the correctness of the calculations related to the net realizable value of inventory as evaluated by the management.

Other Matters - Standalone Financial Statements

Browave Corporation has prepared Standalone Financial Statements for 2025 and 2024, for which we have issued an Independent Auditors' Report with unqualified opinion on record for reference.

Responsibilities of Management and Those in Charge with Governance of the Consolidated Financial Statements

The responsibility of management is to prepare fairly presented Consolidated Financial Statements in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards interpretations, and announcements of interpretations recognized by the Financial Supervisory Commission and maintain necessary internal control related to the

preparation of consolidation of financial statements to ensure material misstatement caused by fraud or error does not exist in the Consolidated Financial Statements.

In preparing the Consolidated Financial Statements, the management is also responsible for assessing the ability of the Browave Group as a going concern, disclosing as applicable matters related to a going concern and using the going concern basis of accounting, unless the management either intends to liquidate the Browave Group or to cease operations, or has no other realistic alternative but to do so.

Those in charge of governance (including the Audit Committee) are responsible for overseeing the reporting process of the financial statements of the Browave Group.

Auditors' Responsibilities for the Audits 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 Independent Auditors' Report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the generally accepted accounting principles will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. Misstatements are considered material, individually or in aggregate, when 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 auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also performed the following tasks:

1. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error; design, and perform countermeasures for assessed risks; and obtain evidence that is sufficient and appropriate to provide a basis of audit 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control effective in the Browave Group.
3. Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude the appropriateness of the use of the going concern basis of accounting by the management, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Browave Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosure is inappropriate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Browave Group to cease as a going concern.
5. Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements (including related notes), whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information or the entities or business activities of the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit of the Group. 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 in charge of governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with all relationships and other matters that may reasonably be thought to affect our independence, and other matters (including related protective measures).

From the matters communicated with those in charge of governance, we determine those matters that were most significance in the audit of the 2025 Consolidated Financial Statements of the Browave Group and are therefore the key audit matters. We describe these matters in our Auditor's 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.

PwC Taiwan

Liu Chien Yu

CPA

Hsieh Chih-Cheng

Financial Supervisory Commission

Approval Document: Jin-Guan-Zheng-Shen-Zi No.1090350620

Former Executive Yuan Commission, Ministry of Finance

Approval Document: Jin-Guan-Zheng-Shen-Zi No.0990042599

February 10,2026

Browave Corporation and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

					Unit: In thousands of NTD	
			December 31, 2025		December 31, 2024	
Assets		Note	Amount	%	Amount	%
Current Assets						
1100	Cash and Cash Equivalents	6(1)	\$ 629,133	16	\$ 954,759	26
1110	Financial Assets at Fair Value Through Profit or Loss - Current	6(2)	888,011	22	563,450	16
1136	Financial Assets at Amortized Cost - Current	6(4)	869,514	22	729,955	20
1170	Accounts Receivable, Net	6(5)	483,329	12	465,256	13
1200	Other Receivables	12(2)	3,824	-	7,535	-
1220	Current Income Tax Assets		27,366	1	22,395	1
130X	Inventories	6(6)	400,554	10	304,939	8
1410	Prepayments		29,538	1	12,027	-
11XX	Total Current Assets		3,331,269	84	3,060,316	84
Non-current Assets						
1517	Financial Assets at Fair Value Through Other Comprehensive Income - Non-current	6(3)	17,209	1	23,925	1
1600	Property, Plants, and Equipment	6(7) and 8	397,104	10	349,590	10
1755	Right-of-Use Assets	6(8)	161,927	4	174,425	5
1780	Intangible Assets		1,695	-	2,889	-
1840	Deferred Income Tax Assets	6(20)	9,380	-	12,580	-
1900	Other Non-current Assets	6(9) and 8	42,369	1	15,834	-
15XX	Total Non-current Assets		629,684	16	579,243	16
1XXX	Total Assets		\$ 3,960,953	100	\$ 3,639,559	100

(Continued on next page)

Browave Corporation and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

			December 31, 2025		December 31, 2024	
Liabilities and Equity		Note	Amount	%	Amount	%
Current Liabilities						
2130	Contract Liabilities - Current	6(16)	\$ 2,463	-	\$ 2,754	-
2170	Accounts Payable		443,936	11	364,798	10
2200	Other Payables	6(10)	225,059	6	228,556	6
2230	Current Income Tax Liabilities		22,215	-	4,421	-
2280	Lease Liabilities - Current		34,534	1	25,905	1
2399	Other Current Liabilities-Other		6,757	-	3,913	-
21XX	Total Current Liabilities		<u>734,964</u>	<u>18</u>	<u>630,347</u>	<u>17</u>
Non-current Liabilities						
2570	Deferred Income Tax Liabilities	6(20)	19,612	1	20,827	1
2580	Lease Liabilities - Non-current		132,975	3	150,988	4
2600	Other Non-current Liabilities		233	-	228	-
25XX	Total Non-current Liabilities		<u>152,820</u>	<u>4</u>	<u>172,043</u>	<u>5</u>
2XXX	Total Liabilities		<u>887,784</u>	<u>22</u>	<u>802,390</u>	<u>22</u>
Equity						
	Stock Capital	6(12)				
3110	Common Stock Capital		805,407	20	805,407	22
	Capital Surplus	6(13)				
3200	Capital Surplus		601,382	15	601,382	17
	Retained Earnings	6(14)				
3310	Legal Reserve		307,364	8	261,057	7
3320	Special Reserve		45,818	1	72,778	2
3350	Unappropriated Earnings		1,363,351	35	1,123,171	31
	Other Equity	6(15)				
3400	Other Equity		(50,153)	(1)	(26,626)	(1)
3XXX	Total Equity		<u>3,073,169</u>	<u>78</u>	<u>2,837,169</u>	<u>78</u>
3X2X	Total Liabilities and Equity		<u>\$ 3,960,953</u>	<u>100</u>	<u>\$ 3,639,559</u>	<u>100</u>

The accompanying notes to the Consolidated Financial Statements are an integral part of these Consolidated Financial Statements and should be read in conjunction with these Consolidated Financial Statements.

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation and Subsidiaries
Consolidated Statements of Comprehensive Income
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD
(Except for earnings per share, which are in NTD.)

	Item	Note	2025		2024	
			Amount	%	Amount	%
4000	Operating Revenue	6(16)	\$ 2,225,651	100	\$ 1,941,270	100
5000	Operating Costs	6(6)(18)(19)	(1,823,534)	(82)	(1,662,499)	(86)
5900	Operating Gross Profits		<u>402,117</u>	<u>18</u>	<u>278,771</u>	<u>14</u>
	Operating Expenses	6(18)(19)				
6100	Selling Expenses		(58,324)	(3)	(58,760)	(3)
6200	Administrative Expenses		(136,416)	(6)	(141,029)	(7)
6300	R&D Expenses		(87,709)	(4)	(84,134)	(4)
6000	Total Operating Expenses		(282,449)	(13)	(283,923)	(14)
6900	Operating Income		<u>119,668</u>	<u>5</u>	<u>(5,152)</u>	<u>-</u>
	Non-operating Income and Expenses					
7100	Interest Income		36,108	2	43,688	2
7010	Other Income	12(2)	17,548	1	19,484	1
7020	Other Gains and Losses	6(17)	368,076	16	433,773	22
7050	Financial Costs		(5,895)	-	(2,809)	-
7000	Total Non-operating Income and Expenses		<u>415,837</u>	<u>19</u>	<u>494,136</u>	<u>25</u>
7900	Income Before Income Tax		<u>535,505</u>	<u>24</u>	<u>488,984</u>	<u>25</u>
7950	Income Tax Expenses	6(20)	(34,356)	(2)	(25,916)	(1)
8200	Net Profit for the Net Income		<u>\$ 501,149</u>	<u>22</u>	<u>\$ 463,068</u>	<u>24</u>
	Items That Are Not Reclassified to Profit or Loss					
8316	Unrealized Valuation Gains or Losses on Investments in Equity Instruments at Fair Value Through Other Comprehensive Income	6(3)(15)	(\$ 6,716)	-	(\$ 1,350)	-
	Items That May be Reclassified Subsequently to Profit or Loss					
8361	Exchange Differences on Translation of Financial Statements of Foreign Operations	6(15)	(16,811)	(1)	47,502	2
8300	Other Comprehensive Income (Net)		<u>(\$ 23,527)</u>	<u>(1)</u>	<u>\$ 46,152</u>	<u>2</u>
8500	Total Other Comprehensive Income for the Year		<u>\$ 477,622</u>	<u>21</u>	<u>\$ 509,220</u>	<u>26</u>
9750	Basic Earnings Per Share	6(21)	<u>\$ 6.22</u>		<u>\$ 5.75</u>	
9850	Diluted Earnings Per Share	6(21)	<u>\$ 6.21</u>		<u>\$ 5.73</u>	

The accompanying notes to the Consolidated Financial Statements are an integral part of these Consolidated Financial Statements and should be read in conjunction with these Consolidated Financial Statements.

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation and Subsidiaries
Consolidated Statements of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD

		Equity Attributable to Owners of the Parent Company						Unit: in thousands of RMB	
		Retained Earnings				Other Equity			
Note		Common Stock Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Financial Statements of Foreign Operations	Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
<u>2024</u>									
		\$ 805,407	\$ 601,382	\$ 217,479	\$ 61,813	\$ 1,004,593	(\$ 74,873)	\$ 2,095	\$ 2,617,896
		-	-	-	-	463,068	-	-	463,068
	6(15)	-	-	-	-	-	47,502	(1,350)	46,152
		-	-	-	-	463,068	47,502	(1,350)	509,220
	6(14)								
		-	-	43,578	-	(43,578)	-	-	-
		-	-	-	10,965	(10,965)	-	-	-
		-	-	-	-	(289,947)	-	-	(289,947)
		\$ 805,407	\$ 601,382	\$ 261,057	\$ 72,778	\$ 1,123,171	(\$ 27,371)	\$ 745	\$ 2,837,169
<u>2025</u>									
		\$ 805,407	\$ 601,382	\$ 261,057	\$ 72,778	\$ 1,123,171	(\$ 27,371)	\$ 745	\$ 2,837,169
		-	-	-	-	501,149	-	-	501,149
	6(15)	-	-	-	-	-	(16,811)	(6,716)	(23,527)
		-	-	-	-	501,149	(16,811)	(6,716)	477,622
	6(14)								
		-	-	46,307	-	(46,307)	-	-	-
		-	-	-	(26,960)	26,960	-	-	-
		-	-	-	-	(241,622)	-	-	(241,622)
		\$ 805,407	\$ 601,382	\$ 307,364	\$ 45,818	\$ 1,363,351	(\$ 44,182)	(\$ 5,971)	\$ 3,073,169

The accompanying notes to the Consolidated Financial Statements are an integral part of these Consolidated Financial Statements and should be read in conjunction with these Consolidated Financial Statements.

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD

	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
<u>Cash Flows from Operating Activities</u>			
Income Before Income Tax		\$ 535,505	\$ 488,984
Adjustments			
Income and Expense Items			
Depreciation Expenses	6(7)(8)(18)	111,414	139,978
Amortization Expenses	6(18)	1,676	2,578
Gain on Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss	6(2)(17)		
		(418,851)	(424,549)
Interest Expenses		5,895	2,809
Interest Income		(36,108)	(43,688)
Dividend Income		(832)	(3,139)
Loss on Disposal of Property, Plants, and Equipment	6(17)		
		497	804
Other Income	12(2)	(11,954)	(11,954)
Changes in Assets/Liabilities Related to Operating Activities			
Net Changes in Assets Related to Operating Activities			
Accounts Receivable		(20,091)	16,113
Other Receivables		12,780	11,071
Inventories		(103,346)	(22,205)
Prepayments		(18,041)	452
Other Non-Current Assets		1,121	(1,988)
Net Changes in Liabilities Related to Operating Activities			
Contract Liabilities		(291)	163
Accounts Payable		86,652	(220,416)
Other Payables		(14,027)	6,578
Other Current Liabilities		2,918	1
Cash Inflows (Outflows) From Operations		134,917	(59,312)
Interest Received		38,487	41,552
Dividends Received		832	3,139
Interest Paid		(5,895)	(2,809)
Income Tax Paid		(19,256)	(116,118)
Net Cash Inflows (Outflows) From Operating Activities		149,085	(133,548)

(Continued on next page)

Browave Corporation and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD

	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
Cash Flows From Investing Activities			
Return of capital reduction from financial assets measured at fair value through other comprehensive income		\$ -	\$ 1,676
Acquisition of Financial Assets at Amortized Cost	6(4)	(869,514)	(670,555)
Disposal of Financial Assets at Amortized Cost	6(4)	729,955	1,123,802
Current financial assets at fair value through profit or loss		-	(20,000)
Disposal of Current financial assets at fair value through profit or loss		94,291	104,628
Acquisition of Property, Plants, and Equipment	6(22)	(148,924)	(69,902)
Proceeds From Disposal of Property, Plants, and Equipment		3,288	158
Acquisition of Intangible Assets		(537)	(1,864)
Increase in Refundable Deposits		(417)	(2,241)
Net Cash Inflows (Outflows) From Investing Activities		(191,858)	465,702
Cash Flows From Financing Activities			
Principal Repayment of Lease Liabilities	6(23)	(32,180)	(25,479)
Increase in Deposits Received		9	45
Cash Dividends	6(14)	(241,622)	(289,947)
Net Cash Outflows From Financing Activities		(273,793)	(315,381)
Effect of Exchange Rate		(9,060)	35,969
Net Increase (Decrease) in Cash and Cash Equivalents		(325,626)	52,742
Cash and Cash Equivalents at the Beginning of the Year	6(1)	954,759	902,017
Cash and Cash Equivalents at the End of the Year	6(1)	<u>\$ 629,133</u>	<u>\$ 954,759</u>

The accompanying notes to the Consolidated Financial Statements are an integral part of these Consolidated Financial Statements and should be read in conjunction with these Consolidated Financial Statements.

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Independent Auditors' Report
(2026) Cai-Shen-Bao-Zi No.25003490

To the Board of Directors and Shareholders of Browave Corporation:

Audit Opinions

We have audited the accompanying parent company only financial statements of Browave Corporation (the “Company”), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and 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 significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the company as of December 31, 2025 and 2024, 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 of Audit Opinions

We concluded our audits in accordance with the regulations governing auditing and attestation of financial statements by certified public accountants and generally accepted auditing standards of the R.O.C. Our responsibilities under those standards are further described in the responsibilities of auditors for the audit of the Consolidated Financial Statements. We are independent of the Browave Corporation and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the 2025 parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinions on those matters.

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

Inventory Valuation

Description of the Matter

Please refer to Note 4 (12) to the parent company only financial statements for the

accounting policy on inventory valuation, Note 5 (2) to the parent company only financial statements for the accounting estimates and uncertainties in assumptions on inventory valuation, and Note 6 (6) to the parent company only financial statements for the description of inventory items.

Due to the rapid changes in technology and the fierce competition in the market, the risk of loss on decline in value or obsolescence of Browave's inventory is high.

Because the net realizable value used by the Company in valuing its inventory is often subjective and therefore subject to uncertainty in estimation, we consider the valuation of the Company's inventory to be one of the most important matters for this year's audits, considering the significant effect of the Company's inventory valuation on the financial statements.

Corresponding Audit Procedures

The corresponding procedures we performed for inventory valuation are set forth as below:

- We evaluated the reasonableness of the policies and procedures used to recognize the allowance for losses on inventory based on our understanding of the nature of the Company's operations and industries, including the historical information used to determine the net realizable value.
- Tested the correctness of the calculations related to the net realizable value of inventory as evaluated by the management.

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 members of 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 auditors' 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 maintain 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 and appropriate audit evidence regarding the financial information of

the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the parent company 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 for the year ended December 31, 2025 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.

PwC Taiwan

Liu Chien-Yu

CPA

Hsieh Chih-Cheng

Financial Supervisory Commission
Approval Document: Jin-Guan-Zheng-Shen-Zi
No.1090350620
Former Financial Supervisory Commission
Approval Document: Jin-Guan-Zheng-Shen-Zi
No.0990042599

February 10,2026

Browave Corporation
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2025 and 2024

			December 31, 2025		Unit: In thousands of NTD December 31, 2024	
Assets		Note	Amount	%	Amount	%
Current Assets						
1100	Cash and Cash Equivalents	6(1)	\$ 359,861	10	\$ 433,631	13
1110	Financial Assets at Fair Value Through Profit or Loss - Current	6(2)	888,011	24	563,450	17
1136	Financial Assets at Amortized Cost - Current	6(4)	674,648	18	631,600	19
1170	Accounts Receivable, Net	6(5)	458,247	12	398,518	12
1200	Other Receivables	12(2)	3,615	-	3,212	-
1210	Other receivables from related parties	7	430	-	2	-
1220	Current income tax assets	6(21)	27,093	1	22,350	1
130X	Inventories	6(6)	102,414	3	88,017	2
1410	Prepayments		9,735	-	7,236	-
11XX	Total Current Assets		2,524,054	68	2,148,016	64
Non-current Assets						
1517	Financial Assets at Fair Value Through Other Comprehensive Income - Non-current	6(3)	17,209	-	23,925	1
1550	Investments Accounted for Using Equity Method	6(7)	1,001,231	27	1,010,472	30
1600	Property, Plants, and Equipment	6(8) and 8	129,395	4	110,997	4
1755	Right-of-Use Assets	6(9)	29,438	1	33,245	1
1780	Intangible Assets		913	-	1,578	-
1840	Deferred Income Tax Assets	6(21)	1,258	-	4,140	-
1900	Other Non-current Assets	6(10) and 8	2,141	-	4,342	-
15XX	Total Non-current Assets		1,181,585	32	1,188,699	36
1XXX	Total Assets		\$ 3,705,639	100	\$ 3,336,715	100

(Continued on next page)

Browave Corporation
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2025 and 2024

			December 31, 2025		Unit: In thousands of NTD December 31, 2024	
			Amount	%	Amount	%
Liabilities and Equity						
Current Liabilities						
2130	Contract Liabilities - Current	6(17)	\$ 2,367	-	\$ 2,754	-
2170	Accounts Payable		129,046	3	94,607	3
2180	Accounts payable to related parties	7	298,673	8	219,905	6
2200	Other Payables	6(11)	102,383	3	99,553	3
2230	Current Income Tax Liabilities		19,643	1	-	-
2280	Lease Liabilities - Current	6(9)	2,673	-	2,663	-
2399	Other Current Liabilities		30,401	1	27,890	1
21XX	Total Current Liabilities		585,186	16	447,372	13
Non-current Liabilities						
2570	Deferred Income Tax Liabilities	6(21)	19,612	-	20,827	1
2580	Lease Liabilities - Non-current	6(9)	27,672	1	31,347	1
25XX	Total Non-current Liabilities		47,284	1	52,174	2
2XXX	Total Liabilities		632,470	17	499,546	15
Equity						
	Stock Capital	6(13)				
3110	Common Stock Capital		805,407	22	805,407	24
	Capital Surplus	6(14)				
3200	Capital Surplus		601,382	16	601,382	18
	Retained Earnings	6(15)				
3310	Legal Reserve		307,364	8	261,057	8
3320	Special Reserve		45,818	1	72,778	2
3350	Unappropriated Earnings		1,363,351	37	1,123,171	34
	Other Equity	6(16)				
3400	Other Equity		(50,153)	(1)	(26,626)	(1)
3XXX	Total Equity		3,073,169	83	2,837,196	85
3X2X	Total Liabilities and Equity		\$ 3,705,639	100	\$ 3,336,715	100

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

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
January 1 to December 31, 2025 and 2024

		Unit: In thousands of NTD (Except for earnings per share, which are in NTD.)			
Item	Note	2025		2024	
		Amount	%	Amount	%
4000Operating Revenue	6(17) and 7	\$2,141,821	100	\$1,855,470	100
5000Operating Costs	6(6)(19)(20) and 7	(1,844,903)	(87)	(1,647,796)	(89)
5900Operating Gross Profits		296,918	13	207,674	11
Operating Expenses	6(19)(20)				
6100 Selling Expenses		(47,037)	(2)	(44,798)	(2)
6200 Administrative Expenses		(82,090)	(4)	(79,282)	(4)
6300 R&D Expenses		(87,709)	(4)	(84,134)	(5)
6000 Total Operating Expenses		(216,836)	(10)	(208,214)	(11)
6900Operating Income		80,082	3	(540)	-
Non-operating Income and Expenses					
7100 Interest Income	7	23,803	1	34,219	2
7010 Other Income	7 and 12(2)	16,096	1	18,299	1
7020 Other Gains and Losses	6(18) and 7	399,978	19	467,357	25
7050 Financial Costs		(385)	-	(306)	-
7070 Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(7)	7,509		(37,045)	(2)
7000 Total Non-operating Income and Expenses		447,001	21	482,524	26
7900Income Before Income Tax		527,083	24	481,984	26
7950 Income Tax Expenses	6(21)	(25,934)	(1)	(18,916)	(1)
8200Net Profit for the Net Income		\$ 501,149	23	\$ 463,068	25
Items That Are Not Reclassified to Profit or Loss					
8316 Unrealized Valuation Gains or Losses on Investments in Equity Instruments at Fair Value Through Other Comprehensive Income	6(3) (16)	(\$ 6,716)	-	(\$ 1,350)	-
8310 Total Amount of Items That Are Not Reclassified to Profit or Loss		(6,716)	-	(1,350)	-
Items That May be Reclassified Subsequently to Profit or Loss					
8361 Exchange Differences on Translation of Financial Statements of Foreign Operations	6(16)	(16,811)	(1)	47,502	2
8300Other Comprehensive Income (Net)		(\$ 23,527)	(1)	\$ 46,152	2
8500Total Other Comprehensive Income for the Year		\$ 477,622	22	\$ 509,220	27
9750Basic Earnings Per Share	6(22)	\$ 6.22		\$ 5.75	
9850Diluted Earnings Per Share	6(22)	\$ 6.21		\$ 5.73	

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

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD

		Equity Attributable to Owners of the Parent Company							Unit: in thousands of NTD
		Retained Earnings				Other Equity			
Note	Common Stock Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Financial Statements of Foreign Operations	Unrealized Gain or Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity	
2024									
Balance as of January 1, 2024	\$ 805,407	\$ 601,382	\$ 217,479	\$ 61,813	\$ 1,004,593	(\$ 74,873)	\$ 2,095	\$ 2,617,896	
Net Income in 2024	-	-	-	-	463,068	-	-	463,068	
Other Comprehensive Income in 2024	-	-	-	-	-	47,502	(1,350)	46,152	
Total Other Comprehensive Income Year	6(3)(16)	-	-	-	463,068	47,502	(1,350)	509,220	
Appropriation and Distribution of 2023 Earnings	6(15)								
Provision of Legal Reserve		-	43,578	-	(43,578)	-	-	-	
Provision of Special Reserve		-	-	10,965	(10,965)	-	-	-	
Cash Dividends		-	-	-	(289,947)	-	-	(289,947)	
Balance as of December 31, 2024		\$ 805,407	\$ 601,382	\$ 261,057	\$ 72,778	\$ 1,123,171	(\$ 27,371)	\$ 745	\$ 2,837,169
2025									
Balance as of January 1, 2025		\$ 805,407	\$ 601,382	\$ 261,057	\$ 72,778	\$ 1,123,171	(\$ 27,371)	\$ 745	\$ 2,837,169
Net Income in 2025		-	-	-	-	501,149	-	-	501,149
Other Comprehensive Income in 2025		-	-	-	-	(16,811)	(6,716)	(23,527)	
Total Other Comprehensive Income Year	6(3)(16)	-	-	-	-	501,149	(16,811)	(6,716)	477,622
Appropriation and Distribution of 2024 Earnings	6(15)								
Provision of Legal Reserve		-	46,307	-	(46,307)	-	-	-	
Provision of Special Reserve		-	-	(26,960)	26,960	-	-	-	
Cash Dividends		-	-	-	(241,622)	-	-	(241,622)	
Balance as of December 31, 2025		\$ 805,407	\$ 601,382	\$ 307,364	\$ 45,818	\$ 1,363,351	(\$ 44,182)	(\$ 5,971)	\$ 3,073,169

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

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Browave Corporation
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
January 1 to December 31, 2025 and 2024

		Unit: In thousands of NTD	
	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
<u>Cash Flows from Operating Activities</u>			
Income Before Income Tax		\$ 527,083	\$ 481,984
Adjustments			
Income and Expense Items			
Depreciation Expenses	6(8)(9)(19)	22,794	17,929
Amortization Expenses	6(19)	1,057	2,080
Gain on Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss	6(2)(18)	(418,851)	(424,549)
Interest Income		(23,803)	(34,219)
Interest Expenses		385	306
Dividend Income		(832)	(3,139)
Gain on Disposal of Property, Plants, and Equipment	6(18)	(61)	(87)
Other Income	12(2)	(11,954)	(11,954)
Share of Losses of Affiliated Enterprises and Joint Ventures Recognized Under the Equity Method		(7,509)	37,045
Changes in Assets/Liabilities Related to Operating Activities			
Net Changes in Assets Related to Operating Activities			
Accounts Receivable		(59,729)	61,531
Other Receivables		9,126	12,236
Other receivables due from related parties- others		(428)	1,676
Inventories		(14,397)	33,928
Prepayments		(2,499)	(2,404)
Net Changes in Liabilities Related to Operating Activities			
Contract Liabilities		(387)	353
Accounts Payable		34,439	(284,236)
Accounts payable to related parties		78,768	(92,767)
Other Payables		4,137	(28,411)
Other Current Liabilities		2,510	74
Cash Inflows (Outflows) From Operations		139,849	(232,624)
Interest Received		26,229	32,083
Dividends Received		832	3,139
Interest Paid		(385)	(306)
Income Tax Paid		(9,367)	(115,487)
Net Cash Inflows (Outflows) From Operating Activities		157,158	(313,195)

(Continued on next page)

Browave Corporation
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
January 1 to December 31, 2025 and 2024

Unit: In thousands of NTD

	Note	January 1 to December 31, 2025	January 1 to December 31, 2024
Cash Flows From Investing Activities			
Return of capital reduction from financial assets measured at fair value through other comprehensive income	12(3)	\$ -	\$ 1,676
Acquisition of Financial Assets at Amortized Cost	6(4)	(674,648)	(572,200)
Disposal of Financial Assets at Amortized Cost		631,600	1,034,758
Acquisition of Current financial assets at fair value through profit or loss		-	(20,000)
Disposal of Current financial assets at fair value through profit or loss		94,291	104,628
Acquisition of Property, Plants, and Equipment	6(23)	(37,528)	(18,877)
Acquisition of Intangible Assets		(391)	(1,604)
Net Cash Inflows (Outflows) From Investing Activities		<u>13,324</u>	<u>528,381</u>
Cash Flows From Financing Activities			
Principal Repayment of Lease Liabilities	6(24)	(2,630)	(2,013)
Cash Dividends	6(15)	(241,622)	(289,947)
Net Cash Inflows (Outflows) From Financing Activities		(244,252)	(291,960)
Net Decrease in Cash and Cash Equivalents		(73,770)	(76,774)
Cash and Cash Equivalents at the Beginning of the Year	6(1)	<u>433,631</u>	<u>510,405</u>
Cash and Cash Equivalents at the End of the Year	6(1)	<u>\$ 359,861</u>	<u>\$ 433,631</u>

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

Chairperson: Cheng Wann-Lai

Managerial Officer: Hwang Yu-Wen

Accounting Officer: Huang Shu-Jun

Attachment 5

Comparison Table of “Articles of Incorporation”

Article	Contents after amendment	Contents before amendment	Description
5	The total capital of the Company is <u>2.0 billion New Taiwan Dollars (NT\$2,000,000,000)</u> divided into <u>200</u> million shares, at ten New Taiwan Dollars per share and may be issued in a series of issuance. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary. Among the total capital stock indicated in the first paragraph, the amount of shares 8,800,000 should be reserved for issuing options for stock, preferred stock, or corporate bond. Authorize the board of directors to make resolutions when the company shares are repurchased.	The total capital of the Company is <u>1.2 billion New Taiwan Dollars (NT\$1,200,000,000)</u> divided into <u>120</u> million shares, at ten New Taiwan Dollars per share and may be issued in a series of issuance. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary. Among the total capital stock indicated in the first paragraph, the amount of shares 8,800,000 should be reserved for issuing options for stock, preferred stock, or corporate bond. Authorize the board of directors to make resolutions when the company shares are repurchased.	In response to the operational requirements of the company
33	This Act shall take effect from the date of promulgation 1998/4/30 Articles amended on 1998/6/1, 1998/6/1, 1998/8/18, 1998/9/15, 1999/6/7, 1999/11/2, 2000/3/31, 2000/12/28, 2001/3/13, 2002/6/21, 2006/6/8, 2007/6/14, 2011/5/26, 2012/6/21, 2015/6/24, 2016/6/6, 2019/6/6, 2020/6/18, 2025/5/16, <u>2026/6/16</u>	This Act shall take effect from the date of promulgation 1998/4/30 Articles amended on 1998/6/1, 1998/6/1, 1998/8/18, 1998/9/15, 1999/6/7, 1999/11/2, 2000/3/31, 2000/12/28, 2001/3/13, 2002/6/21, 2006/6/8, 2007/6/14, 2011/5/26, 2012/6/21, 2015/6/24, 2016/6/6, 2019/6/6, 2020/6/18, 2025/5/16	

Attachment 6

Browave Corporation Rules Governing the First Issuance of Restricted Stock Awards for Employees in 2026

1. Purpose of Issuance

To attract and retain professional talent required by the Company, as well as to motivate employees and enhance employee cohesion in order to jointly create benefits for the Company and its shareholders, these Rules Governing the Issuance of Restricted Stock Awards for Employees are adopted pursuant to Article 267 of the Company Act and the “Regulations Governing the Offering and Issuance of Securities by Securities Issuers” promulgated by the Financial Supervisory Commission, along with other applicable laws and regulations.

2. Issuance Period

The restricted stock awards for employees may be issued, in one or multiple tranches pursuant to Board resolutions, within two years from the date the notice of effective registration approval is received from the competent authority.

3. Employee Qualification Requirements and Share Allocation

Eligibility for the restricted stock awards for employees shall be limited to the Company’s full-time employees. The actual employees to whom restricted stock awards are granted and the number of shares allocated thereto shall be determined by the Board of Directors with reference to work performance, overall contribution, special achievements, and other allocation criteria. Employees holding positions as managerial officers or directors shall first obtain approval from the Compensation Committee, while non-managerial employees shall first obtain approval from the Audit Committee.

The number of restricted stock awards granted to any single employee shall comply with Article 56-1, Paragraph 1 of the “Regulations Governing the Offering and Issuance of Securities by Securities Issuers.” The aggregate number of shares subscribable through employee stock options granted to a single option holder, together with the cumulative number of restricted stock awards obtained by such holder, shall not exceed 0.3% of the Company’s total issued shares. In addition, together with employee stock options granted pursuant to Article 56, Paragraph 1 of the same Regulations, the total number shall not exceed 1% of the Company’s total issued shares. However, where special approval is obtained from the competent central authority governing the relevant industry, such restrictions shall not apply.

4. Total Number of Shares to be Issued

The total issuance amount of the restricted stock awards for employees shall be NT\$1,500,000, with a par value of NT\$10 per share, representing a total of 150,000 newly issued common shares.

5. Issuance Terms and Conditions

- (1). Issue Price : The shares shall be issued at NT\$10 per share.
- (2). Vesting Conditions
 - A. Following the grant of restricted stock awards, employees who remain employed upon expiration of each vesting period and who have not violated the Company's employment contracts, work rules, or related regulations shall vest in the following proportions:
 - Completion of 1 year of service: 25%
 - Completion of 2 years of service: 25%
 - Completion of 3 years of service: 25%
 - Completion of 4 years of service: 25%
 - B. If an employee violates the Company's employment contract, work rules, or related regulations after receiving restricted stock awards, the Company shall have the right to repurchase without consideration and cancel any unvested shares granted to such employee.
- (3). Type of Shares Issued : Newly issued common shares of the Company.
- (4). Handling of Failure to Meet Vesting Conditions or Inheritance
 - A. General resignation (voluntary resignation / retirement / severance / dismissal):

For unvested restricted stock awards, the Company shall repurchase such shares at the original subscription price in accordance with applicable laws and cancel them.
 - B. Leave without pay:

Unvested restricted stock awards shall resume upon reinstatement; however, the vesting schedule shall be deferred by the duration of the leave without pay. If the vesting date after such deferment falls on a holiday, the share transfer shall be processed on the nearest business day.
 - C. General death:

For unvested restricted stock awards, the Company shall repurchase such shares at the original subscription price in accordance with applicable laws and cancel them.
 - D. Occupational accident:
 - (1) If an employee becomes physically disabled due to an occupational accident and is unable to continue employment, the unvested restricted stock awards shall continue to vest according to the schedule set forth in Section 5(2).
 - (2) If an employee dies as a result of an occupational accident, the unvested restricted stock awards shall continue to vest in favor of the heirs according to the vesting schedule set forth in Section 5(2), commencing from the date of death.
- (5). Transfer of employment:

If an employee transfers to an affiliated company or another company (excluding subsidiaries), the restricted stock awards shall be handled in the same manner as general resignation described above. However, where the transfer is assigned by the Company for operational needs to an affiliated company or another company, the employee's restricted stock awards shall not be affected by such transfer.
- (6). Employees or their heirs shall receive vested shares in accordance with the trust

agreement.

- (7). For unvested restricted stock awards, the Company shall repurchase such shares at the original subscription price fifteen business days prior to the book closure date for stock dividends, cash dividends, or cash capital increase subscription rights, and notify the trust custodian institution to process the transfer and cancellation procedures. However, employees shall not be required to return or repay any stock dividends or cash dividends derived therefrom.

6. Restricted Rights Prior to Vesting

- (1). The restricted stock awards issued pursuant to these Rules shall be delivered into stock trust custody under the employee's name. Prior to vesting, the following restrictions shall apply:
 - A. Except in the event of death caused by an occupational accident, where inheritance by legal heirs is permitted, employees may not sell, pledge, transfer, donate, mortgage, or otherwise dispose of the restricted stock awards before vesting.
 - B. Rights relating to attendance, proposals, speeches, and voting at shareholders' meetings shall be exercised by the trust custodian institution in accordance with applicable laws.
- (2). Except for restrictions arising from the trust agreement, employees holding restricted stock awards prior to vesting shall enjoy rights equivalent to those attached to the Company's issued common shares, including but not limited to rights to dividends, bonuses, legal reserve distributions, capital reserve distributions, subscription rights in cash capital increases, and voting rights.

7. Procedures for Granting New Shares

Following the grant of restricted stock awards, the Company shall record the number of shares granted in the shareholders' register on the issuance record date. Upon completion of the registration amendment for the issuance of new shares, the Company shall distribute the newly issued common shares through book-entry transfer.

Employees receiving restricted stock awards shall immediately deliver such shares to the trust institution designated by the Company for trust custody upon receipt of the new shares.

8. Stock Trust Custody Matters

During the trust custody period for restricted stock awards granted pursuant to these Rules, the Company shall engage a stock trust custodian institution to administer such trust custody. The Company shall have the authority to act on behalf of employees in negotiating, executing, amending, extending, terminating, or rescinding the trust custody agreement, as well as handling the transfer and disposition of trust property (including shares and cash) and any other actions necessary under these Rules.

9. Taxes

All taxes arising from the issuance of restricted stock awards for employees shall be handled in accordance with the laws and regulations of the Republic of China.

10. Other Important Matters

- (1). These Rules shall become effective upon approval by more than one-half of the directors present at a Board meeting attended by at least two-thirds of all directors, and upon approval by the competent authority. The same procedure shall apply to any amendments prior to issuance. If amendments are required by the competent authority during the review process, the Chairman is authorized to revise these Rules, subject to subsequent ratification by the Board of Directors prior to issuance.
- (2). Any matters not provided for herein shall be handled in accordance with applicable laws and regulations.

Attachment 7

Browave Corporation List of Director Candidates (Including Independent Directors)

Title	Candidate Name	Gender	Education	Experience	Current Position	Shares Held
Director	Cheng, Wann-Lai	Male	Department of Business Administration, Fu Jen Catholic University	Chairman of Everbrite Technology Co., Ltd	Chairman of Browave Corporation Chairman of Browave Holding Inc. Representative Director of Lumosa Therapeutics Co., Ltd	1,770,083
Director	Chen, Yu-Liang	Male	Department of Electrical Engineering, National Taiwan University	Chairman of Spirox Corporation Chairman of RDC Semiconductor Co., Ltd	Director of Browave Corporation Director of Spirox Corporation Director of RDC Semiconductor Co., Ltd Director of Taiwan Oasis Technology Co., Ltd Independent Director of Wistron Corporation	2,036,090
Director	National Development Fund, Executive Yuan Corporate Representative : Tai, Chih-Yen	Male	Ph.D. in Business Administration, National Sun Yat-sen University	Visiting Scholar at APARC, Stanford University Deputy Director, Business Model Innovation Research Institute, Commerce Development Research Institute Research Manager, IEK, Industrial Technology Research Institute	Associate Research Fellow, International Division, Chung-Hua Institution for Economic Research Deputy Director Technology Policy Assessment Center, Chung-Hua Institution for Economic Research	3,033,125

Title	Candidate Name	Gender	Education	Experience	Current Position	Shares Held
Director	Hwang, Yu-Wen	Male	M.S. in Photonics, National Yang Ming Chiao Tung University	Section Manager, Optoelectronics Research Laboratories, Industrial Technology Research Institute Head of Taiwan Branch, JDS Uniphase	Director of Browave Corporation President of Browave Corporation Director of Browave (Zhongshan) Corporation Director of Browave (Philippines) Corporation	299,018
Director	Wu, Jin-Hong	Male	Department of Electrical Engineering, Chin-Yi Institute of Technology	Production Manager of Microelectronics Technology, Inc.	Director of Browave Corporation Chairman of Browave (Zhongshan) Corporation	80,111
Director	Wu, Yu-Chun	Male	Executive Master of Public Administration, National Taiwan University	President of Taipei Exchange	Director of Browave Corporation Independent Director of Yuanta Futures Co. Ltd. Independent Director of JING-JAN RETAIL BUSINESS CO., LTD Independent Director of UNITRAVEL SERVICES CO., LTD	-
Independent Director	Lin, Chien-Chih (Note)	Male	Ph.D. in Law, University of London	Chairman of Financial Ombudsman Institution Commissioner of Financial Supervisory Commission Executive Director, IMBA Program, National Chengchi University Chair, Department of Risk Management and Insurance,	Independent Director of Browave Corporation Professor, Department of Risk Management and Insurance, National Chengchi University Chairman of Chi-Yun Insurance Education Foundation Independent Director of Taiwan Life Insurance Co. Ltd.	-

Title	Candidate Name	Gender	Education	Experience	Current Position	Shares Held
				National Chengchi University Director of the Taiwan Insurance Institute Director of the Taiwan Residential Earthquake Insurance Fund Chairman of the Taiwan Insurance Law Association		
Independent Director	Fang, Pei-Hua	Female	Master of Commerce, National Chengchi University	Taiwan General Manager of SCOR Deputy General Manager of Taiwan Branch, Swiss Re Associate Vice President, Finance & Actuarial, Taiwan Branch of MetLife	Independent Director of Browave Corporation Independent Director of Chubb Life Insurance Taiwan Company	-
Independent Director	Chen, Bo-Xiu	Male	Department of Electrical Engineering, National Taiwan University	Ph.D. in Computer Science, University of Maryland Senior Researcher at AT&T Bell Labs Asia-Pacific Head of Hughes Network Systems One of the founders of Infotimes Corporation and Associate General Manager of China Times Group	Principal of Yulian Engineering Consultants Co. Adjunct Associate Professor, Graduate Institute of Information Engineering / Information Management, Tatung University	-

Note. Nomination Rationale for Independent Directors Serving Three Terms

The rationale for the nomination of Mr. Lin, Chien-Chih to serve as an independent director of the 11th Board of Directors is as follows:

Mr. Lin possesses an international perspective in legal studies and extensive practical experience in financial supervision and regulation, which provides significant benefits to the Company's operations. In performing his duties as an independent director, he is able to fully leverage his professional expertise to strengthen the Board's oversight function and provide valuable advice. Therefore, he is hereby nominated again to serve as an independent director of the Company.

Attachment 8

Browave Corporation Concurrent Positions Held by Newly Elected Directors and Their Representatives in Other Companies

Title	Candidate Name	Current Position
Director	Cheng, Wann-Lai	Representative Director of Lumosa Therapeutics Co., Ltd
Director	Chen, Yu-Liang	Director of Spirox Corporation Director of RDC Semiconductor Co., Ltd Director of Taiwan Oasis Technology Co., Ltd Independent Director of Wistron Corporation
Director	National Development Fund, Executive Yuan Corporate Representative : Tai, Chih-Yen	Associate Research Fellow, International Division, Chung-Hua Institution for Economic Research Deputy Director Technology Policy Assessment Center, Chung-Hua Institution for Economic Research
Director	Wu, Yu-Chun	Independent Director of Yuanta Futures Co. Ltd. Independent Director of JING-JAN RETAIL BUSINESS CO., LTD Independent Director of UNITRAVEL SERVICES CO., LTD
Independent Director	Lin, Chien-Chih	Professor, Department of Risk Management and Insurance, National Chengchi University Chairman of Chi-Yun Insurance Education Foundation Independent Director of Taiwan Life Insurance Co. Ltd.
Independent Director	Fang, Pei-Hua	Independent Director of Chubb Life Insurance Taiwan Company
Independent Director	Chen, Bo-Xiu	Principal of Yulian Engineering Consultants Co. Adjunct Associate Professor, Graduate Institute of Information Engineering / Information Management, Tatung University

III 、 APPENDIX

Appendix 1

Browave Corporation Articles of Incorporation

May 16, 2025

Chapter 1 : General Principles

- Article 1 The Company is incorporated as a company limited by shares in accordance with the Company Act (the "Company Act") and its full name in Chinese language is 波若威科技股份有限公司, and Browave Corporation in English language. (herein after the "Company").
- Article 2 The business scope of the Company is as follows:
1. CC01080 Electronic Parts and Components Manufacturing
2. F401010 International Trade
-Research, development, production, manufacture and sales of optical communication technology, such as : WDM/DWDM Component/Module, PLC Splitter, Optical connectors, optical subsystem and systems.
-Import and export business of trading for the above products.
- Article 3 The Company is headquartered in Hsinchu Science Park, Hsinchu City, Taiwan and when necessary may establish branches at home and abroad as resolved by the board of directors.
- Article 4 Once the incorporation would cancel the initial public offering, it must be approved by the board of directors and shareholder's meeting.

Chapter 2 : Shares

- Article 5 The total capital of the Company is 1.2 billion New Taiwan Dollars (NT\$1,200,000,000) divided into one 120 million shares, at ten New Taiwan Dollars per share and may be issued in a series of issuance. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary. Among the total capital stock indicated in the first paragraph, the amount of shares 8,800,000 should be reserved for issuing options for stock, preferred stock, or corporate bond. Authorize the board of directors to make resolutions when the company shares are repurchased.
- Article 5-1 Issued employee stock option certificate should be followed the rule 56th-1 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers.
- Article 5-2 Stock option transferred to employee should be followed the rule 10th-1 Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies.
- Article 5-3 Stock option transferred to employee of Subordinate company should be followed the rule of Regulations Governing Share Repurchase by

- Exchange-Listed and OTC-Listed Companies.
- Article 6 The amount of total investment is not restricted by the rule 13th Company Act.
- Article 7 For the shares to be issued by a company, the issuing company may be exempted from printing but registered by Governing Centralized Securities Depository Enterprises.
- Article 8 Transfer of share ownership, creation of pledge, removal of pledge, reporting of loss, canceling report of loss, etc. and the merger or split of stocks should be followed the rule of Regulations Governing the Administration of Shareholder Services of Public Companies.
- Article 9 Delete
- Article 10 In the case of a company whose shares are issued to the public, the entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.
- Chapter 3 : Shareholder's Meeting***
- Article 11 Shareholders' meetings shall be of two types, ordinary meetings and extraordinary meetings. Ordinary meetings shall be convened annually by the Board within six months of the end of each fiscal year. Extraordinary meetings shall be convened in accordance with the relevant laws, whenever necessary.
- Article 12 In the event that the Chairman of the Board is unable to exercise his or her duties during his or her absence or for cause, the Chairman shall appoint a Director to act in his or her stead. In the absence of such appointment, the Chairman of the meeting shall be elected by the Directors from among themselves.
- Article 13 A notice specifying the reason for convening the shareholder meeting, meeting schedule and location shall be sent to all shareholders 30 days for the regular shareholder meeting before the scheduled meeting day, 15 days for the special shareholder meeting; provided, such notice may be sent in electronic form. The Company may make a public announcement of a notice of general meeting to shareholders holding less than 1,000 Shares.
- Article 14 A shareholder who is unavailable to attend the shareholders' meeting may duly present a power of attorney with the form provided by the Company, bearing the scope of the authorized powers to authorize a proxy to attend on-behalf. The power of attorney shall be duly used in accordance with Articles of Incorporation and Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.
- Article 15 The Company's shareholders are entitled to one voting right per share, provided that shareholders have no voting right for shares held under Article 179 of the Company Act. A company whose shareholders may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting shall describe in the shareholders' meeting notice the method of exercising their voting power.
- Article 16 Except otherwise provided by the laws and regulations, a resolution of the shareholders' meeting shall be adopted by the majority of the

votes represented by the attending shareholders who hold the majority of the Company's issued shares.

Article 16-1 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting.

The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be effected by means of electronic transmission.

Chapter 4: Directors, audit committee and the management

Article 17 The Company has 7 to 11 directors, elected in the shareholders' meeting from the candidate of disposing capacity, with three-year tenure of office and eligible for reelection. The aforementioned number of directors shall include a minimum of 2 independent directors, and the number of independent directors shall not be less than the minimum of one-fifth of the total number of director seats. Directors (including Independent directors) are elected in a candidate nomination system. The shareholders' meeting shall elect the right independent directors out of the list of candidates. Upon article 14-2 Securities and Exchange Act, matters regarding independent directors' professional qualification requirements, shareholding, restriction on concurrent post, recognition of independence, methods of nomination and election, and other matters to be complied with shall be duly handled in accordance with the requirements promulgated by the competent authority in charge of securities affairs.

In the process of electing directors at a shareholders' meeting, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect.

The manner in which nominations for directors are accepted and related matters such as announcements shall be handled in accordance with the regulations of the Company Law and the Securities Exchange Act. Independent directors and non-independent directors shall be elected together to calculate the number of places to be elected.

The company shall insure the directors against the liability insurance of the directors. The remuneration of directors shall be paid no matter surplus or deficit.

Article 17-1 Delete

Article 18 The board of directors shall be organized by the directors, whose functions are as left as follows:

1. to create a business plan.
2. Propose a motion for the distribution of surpluses or the making up for losses.
3. Put forward a bill for capital increase or decrease.
4. the preparation of important chapters and the company's organizational procedures.

5. Appoint and dismiss the general manager of the Company.
 6. The establishment and abolition of branches.
 7. the preparation of the budget and final accounts.
 8. Other powers and powers conferred on them in accordance with the Company Law or the resolution of the Shareholders' Meeting.
- Article 18-1 The board of directors of the Company shall set up various functional special committees, such as corporate governance committee, salary and remuneration committee and audit committee, and approve the rules and powers of each committee.
- Article 19 Directors is duly organized by directors. By attendance of two thirds of directors and a majority of votes of attending directors, one chairman shall be duly elected. The chairman shall chair the shareholders' meeting and Board of Directors meeting internally and represent the Company externally.
- Article 20 The board of directors shall be convened by the chairman of the board of directors, unless otherwise provided in the Company Law. The resolution of the Board of Directors shall, unless otherwise provided in the Companies Act, be attended by a majority of the directors in order to attend with the consent of a majority of the directors. Notice of meetings of the Board of Directors of the Company may be made in writing, by fax or by e-mail.
- Article 21 The chairman of the board of directors is on leave or for any reason unable to exercise his authority, the chairman appoints one director to act as his agent, and the chairman does not appoint an agent, the directors shall push each other to act as agents. Unless otherwise provided for in the Company Act, decisions in the Board of Directors meeting shall be resolved by a majority of votes in the meeting where attending directors represent a majority of the total number of directors.
- Article 22 The Company shall, for the reasons of business operation, set up an audit committee in accordance with Article 14-4 of the Securities Exchange Law, and the audit committee shall be composed of all independent directors, the number of whom shall not be less than three, and the members of the Audit Committee shall be responsible for the implementation of the powers and powers of the supervisor as stipulated in the Company Law, the Securities Exchange Law and other decrees.
- Article 22-1 Delete
- Article 22-2 Delete
- Article 23 The Company may have a manager whose appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Law.
- Article 24 The general manager shall preside over the business of the company in accordance with the resolution of the board of directors.

Chapter 5: Accounting

- Article 25 The Company's fiscal year runs from 1 January to 31 December
- Article 26 After the end of each fiscal year, the Board of Directors shall prepare the following statements and reports and submit them to the ordinary shareholders' meeting for ratification.
1. Business report
 2. Financial report

3. Proposals for allocation of profits or compensating losses.
- Article 27 Dividends and bonus shall be distributed in percentage to the proportion of shares held by each shareholder. A company shall not pay dividends or bonuses, if there is no surplus earnings.
- Article 27-1 The proposal for distribution will be approved at the shareholders' meeting, in which proposal was made by board meeting.
In general, the annual cash dividend shall not be less than 10% of the amount of the total cash and stock dividends paid in the current year but adjusted in the shareholder's meeting.
- Article 28 If the Company has surplus earnings at the end of a fiscal year, after paying all relevant taxes, making up Company's accumulated losses, the Company shall first set aside 10 percent of said earnings as legal reserve. However, if the legal surplus reserve has reached the total paid-in capital, it is exempted from further appropriation, and then set aside the special reserve in accordance with the requirements under the laws and regulations. The remainder shall include the retained profits from the previous years, and the Board of Directors should propose the dividends distribution and determined by shareholders' meeting. The company shall authorize the distributable dividends and bonuses in whole or in part may be paid in cash 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 28-1 The Company shall distribute the remuneration of its employees at a profit level of 5 to 15 percent for the current year and the remuneration of its directors at a rate not higher than 3 percent of the profitability of the current year. However, when the company still has accumulated losses, it should make up for it.
The remuneration of its employees was paid by cash or stock.
The remuneration allocated to lower-level employees shall not be less than 10% of the total employee remuneration set forth in the preceding paragraph.
The remuneration of its employees and director may be paid 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 28-2 The Statutory surplus reserve and Article 241 Company Act may be paid 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 29 The distribution of shareholders' dividends shall be limited to the shareholders recorded in the shareholder's name book five days before the basis for determining the distribution of dividends and dividends.
- Chapter 6 : Attached**
- Article 30 The Company shall handle the business of external guarantee with the consent of the board of directors for the needs of its business.
- Article 31 The rules and regulations of the organization of the Company shall be determined separately by the board of directors.

- Article 32 If there are any outstanding matters in this Articles of Association, they shall be handled in accordance with the provisions of the Company Act and the relevant laws and regulations.
- Article 33 This Act shall take effect from the date of promulgation 1998/4/30
Articles amended on 1998/6/1, 1998/6/1, 1998/8/18, 1998/9/15, 1999/6/7, 1999/11/2, 2000/3/31, 2000/12/28, 2001/3/13, 2002/6/21, 2006/6/8, 2007/6/14, 2011/5/26, 2012/6/21, 2015/6/24, 2016/6/6, 2019/6/6, 2020/6/18, 2025/5/16

Appendix 2

BROWAVE CORPORATION Rules of Procedure of the Shareholders' Meetings

July 23, 2021

Revised by 2021 annual meeting of shareholders

- Article 1 The Company's Shareholders' meeting (the "Meeting"), except as otherwise provided by the law, regulation, or Articles of Incorporation shall be conducted in accordance with the Rules and Procedures.
- Article 2 The term shareholders as set forth in these Rules denotes shareholders themselves whose names appear directly on the register of members and the proxies entrusted by shareholders.
- Article 3 Shareholders attending the Meeting in person or through a proxy shall submit the attendance card for the purpose of signing in. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders.
- Article 4 Unless otherwise provided by law or regulation, the Company's Shareholders Meetings shall be convened by the Board of Directors. The Company shall prepare electronic versions of the relevant documentations of shareholders meeting upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda handbook and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda handbook and supplemental meeting materials and made them available for review by shareholders at any time. The shareholders meeting agenda handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.
- The reasons for convening a Shareholders Meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form. Election or dismissal of Directors, amendments to the Memorandum and Articles of Association, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, shall be set out in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion. The main content must be stated on the designated website.
- A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a written proposal for discussion

at a regular shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce that it will receive shareholder proposals, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

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

Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 5

In the event that the Chairman of the Board is unable to exercise his or her duties during his or her absence or for cause, the Chairman shall appoint a Director to act in his or her stead. In the absence of such appointment, the Chairman of the meeting shall be elected by the Directors from among themselves.

It is advisable that shareholders' meetings convened by the board of directors be attended by a majority of the directors and at least one member of each functional committee on behalf of the committee, recording the attending status in shareholder's meeting minutes. If the Meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting.

When there are two or more such convening parties, they shall mutually select a Chairman from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend the Meeting.

Article 6

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 1 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.

Matters relating to the resolutions of the Meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the Chairman of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting pursuant to the Company Act. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full

- name, the methods by which resolutions were adopted, and a summary of the deliberations and their results. The minutes of the proceedings shall be kept permanently during the company's existence. When electing directors, the number of votes each candidate has should be disclosed, and shall be retained for the duration of the existence of the Company.
- Article 6-1 The venue for a Shareholders Meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the Independent Directors with respect to the place and time of the meeting.
- Article 7 The meeting time has arrived, and the chairman should promptly announce the commencement of the meeting while disclosing the number of votes without voting rights and the shareholding attendance. However, if there is a lack of attendance by shareholders holding more than half of the total issued shares, the chairman may announce a postponement of the meeting. The postponement is limited to two times, and the total delay time must not exceed one hour. If even after two postponements there is still insufficient attendance by shareholders representing more than one-third of the total issued shares, the chairman shall declare the meeting adjourned.. If the number of shares present is still insufficient after two delays, but shareholders representing at least one-third of all issued shares are present, the Meeting may make tentative resolutions with the consent of a majority of the voting rights in attendance, pursuant to Article 175-1 Company Act. When the number of shares represented by the shareholders in attendance reaches the statutory number before the end of the meeting, the Chairman may resubmit the tentative resolution for a vote by the meeting upon Article 174 Company Act.
- Article 8 The shareholders' meeting proposals shall be voted item by item and shall not be amended.
If the Chairman declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new Chairman in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
- Article 9 The Chairman may announce to end or pause a discussion of any resolution if the Chairman deems it appropriate.
If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
The provisions of Article 182 Company Act shall apply where a meeting of shareholders resolves to postpone the meeting for not more than, or to reconvene the meeting within 5 days.
- Article 10 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the Chairman.

- Article 11 Each speaker may speak no more than twice concerning each motion, and each instance may not exceed 5 minutes. Although a speaker may speak an additional three minutes with the Chairman's approval, only one such extension may be given. Disobedience to the chairman shall be handled in accordance with article 18 paragraph 2.
- Article 12 The Chairman shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders. The chairman may announce to stop discussing and submitting the vote.
- Article 13 Unless otherwise provided by The Company Law and the Company's Articles of Incorporation, a proposal shall be approved by the consent of more than half of the votes of shares represented by shareholders present. Which has the same effect as does voting by ballot. Anyone who disagrees shall vote in accordance with the provisions of the preceding paragraph, and the results of shareholders' approval, opposition and abstention shall be entered into the Public Information Observatory on the day after the announcement of the general meeting of shareholders.
- A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
- Shareholders who cannot attend the meeting in person can appoint a proxy. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
- A shareholder may only execute one power of attorney and appoint one proxy only, and shall serve such written proxy to the company no later than 5 days prior to the meeting date of the shareholders' meeting. In case two or more written proxies are received from one shareholder, the first one received by the company shall prevail; unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.
- When shareholders want to attend the shareholders meeting in person, they should revoke the power of attorney to the company in writing the day before the shareholders meeting.
- A company whose shareholders may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting shall describe in the shareholders' meeting notice the method of exercising their voting power. However, a public company satisfied with the conditions in terms of company's scale, shareholder number, shareholder structure and other essential factors stipulated by the competent authority in charge of securities affairs shall adopt the electronic transmission as one of the methods for exercising the

voting power.

A shareholder who exercises the voting power at a shareholders meeting in writing or by way of electronic transmission as set forth in the preceding Paragraph shall be deemed to have attended the said shareholders' meeting in person, but shall be deemed to have waived the voting power in respect of any extemporaneous motion and/or the amendment to the contents of the original proposal at the said shareholders' meeting. The company should avoid special motions and amendments to original proposals.

In case a shareholder elects to exercise the voting power in writing or by way of electronic transmission, the declaration of intention shall be served to the company 5 days prior to the scheduled meeting date of the shareholders' meeting, whereas if two or more declarations of the same intention are served to the company, the first declaration of such intention received shall prevail; unless an explicit statement to revoke the previous declaration is made in the declaration which comes later. In case a shareholder who has exercised the voting power in writing or by way of electronic transmission intends to attend the shareholders' meeting in person, the shareholder shall, one day prior to the meeting date of the scheduled shareholders' meeting and in the same manner previously used in exercising the voting power, serve a separate declaration of intention to rescind the previous declaration of intention made in exercising the voting power under the preceding Paragraph Two. In the absence of a timely rescission of the previous declaration of intention, the voting power exercised in writing or by way of electronic transmission shall prevail. In case a shareholder has exercised the voting power in writing or by way of electronic transmission, and has also authorized a proxy to attend the shareholders' meeting in the behalf, then the voting power exercised by the authorized proxy for the said shareholder shall prevail.

Article 14 When the juristic person is a shareholder who can only appoint one person to attend and speak in the shareholder meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

Article 15 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 16 If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be shareholders. The voting results shall be issued and recorded.

Article 17 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote.

When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 18 The staff of shareholder meeting shall equip the identifiable badge. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an

identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairman may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chairman may direct the security guard to escort the shareholder from the meeting.

Article 19 If the matters do not provide the rules, shall pursuant to the Company Act, the Company's Articles of Incorporation and other laws and regulations.

Article 20 These Rules and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

Appendix 3

BROWAVE CORPORATION Rules for the Election of Directors

June 18, 2020

Revised by 2020 annual meeting of shareholders

- Article 1 To ensure a fair, impartial, and transparent election of directors, these Rules are adopted in accordance with Article 21 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies
- Article 2 The election of directors of the Company shall be conducted in accordance with these Rules, unless otherwise provided by laws, regulations, or the Articles of Incorporation.
- Article 3 The election of directors shall be conducted in accordance with the candidate nomination system prescribed under Article 192-1 of the Company Act. For the purpose of reviewing the qualifications, academic background, work experience, and whether any circumstances set forth in Article 30 of the Company Act apply, no additional documentary requirements may be imposed arbitrarily. The review results shall be provided to shareholders for reference in selecting suitable directors.
- However, if vacancies of directors reach one-third of the seats stipulated in the Articles of Incorporation, a special shareholders' meeting shall be convened within 60 days from the date of occurrence to fill the vacancies.
- If the number of independent directors falls below the requirements set forth in the proviso of Article 14-2, Paragraph 1 of the Securities and Exchange Act, they shall be elected at the next shareholders' meeting. If all independent directors are dismissed, a special shareholders' meeting shall be convened within 60 days from the date of occurrence to fill the vacancies.
- Each share is entitled to voting rights equal to the number of directors to be elected. Such voting rights may be cast cumulatively for one candidate or distributed among multiple candidates. Candidates receiving the highest number of votes shall be elected as directors. Shareholders may exercise voting rights either electronically or in person at the shareholders' meeting.
- Shareholders exercising voting rights electronically shall do so via the electronic voting platform designated by the Company.
- Matters relating to the acceptance and announcement of director candidates shall be handled in accordance with the Company Act and the Securities and Exchange Act.
- Independent directors and non-independent directors shall be elected simultaneously, with the number of seats calculated separately.
- Article 3-1 The election of directors shall take into consideration the overall composition of the Board. The Board shall adopt a diversification policy based on its operations, business model, and development

needs, including but not limited to the following two dimensions:

1. Basic conditions and values: gender, age, nationality, and culture.
2. Professional knowledge and skills: professional background (e.g., law, accounting, industry, finance, marketing, or technology), expertise, and industry experience.

The Board members shall generally possess the knowledge, skills, and competencies necessary for the performance of their duties, including:

1. Business judgment capability
2. Accounting and financial analysis ability
3. Management capability
4. Crisis management capability
5. Industry knowledge
6. International market perspective
7. Leadership ability
8. Decision-making ability

More than half of the directors shall not have a spousal relationship or be within the second degree of kinship.

The Board shall adjust its composition based on performance evaluation results where appropriate.

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

The election of independent directors shall comply with Articles 5 to 9 of the same regulations and Article 24 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article 4 The Company shall elect directors according to the number of seats specified in the Articles of Incorporation, with independent directors and non-independent directors elected separately. Candidates receiving the highest number of votes shall be elected in order. If two or more candidates receive the same number of votes exceeding the number of seats, selection shall be determined by drawing lots. If a candidate is absent, the chairperson shall draw lots on their behalf. The vote count shall be based on both in-person votes and electronic voting.

Article 5 The Board shall prepare ballots equal to the number of directors to be elected, with voting rights indicated thereon, and distribute them to shareholders attending the meeting. The identification of voters may be replaced by the attendance card number printed on the ballot. No ballots shall be issued separately for shareholders exercising voting rights electronically.

Article 6 Before the commencement of voting, the chairperson shall appoint several shareholder inspectors and vote counters to perform relevant duties.

Article 7 The ballot box shall be prepared by the Board and shall be publicly inspected and sealed by inspectors prior to voting.

Article 8 If a candidate is a shareholder, the voter shall specify the candidate's name and shareholder account number on the ballot. If the candidate is not a shareholder, the voter shall specify the candidate's name and identification number.

If the government or a juridical person is a candidate, the name of such entity shall be entered, and the name of its representative may also be included. If there are multiple representatives, their names shall be listed individually.

Article 9 A ballot shall be invalid under any of the following circumstances:

1. Ballots not issued by the Board.
2. Blank ballots placed in the ballot box.
3. Illegible or altered writing.
4. Mismatch between the candidate's information and the shareholder register or identity verification records.
5. Addition of other text beyond the candidate's name (or shareholder number/ID number) and allocation of voting rights.
6. Failure to specify shareholder number or ID number for candidates with identical names.

Article 10 In case of doubt regarding a ballot, inspectors shall determine its validity. Invalid ballots shall be marked as void and signed or sealed after counting.

Article 11 After verification that valid and invalid ballots are correctly counted, inspectors shall record the results in a tally sheet. The chairperson shall announce the names of elected directors and their respective vote counts on site.

All ballots shall be sealed and signed by inspectors and retained for at least one year. However, if litigation is initiated under Article 189 of the Company Act, ballots shall be retained until the conclusion of such litigation.

Article 12 These Rules and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

Article 13 Matters not covered herein shall be governed by the Company Act, other applicable laws and regulations, and the Company's Articles of Incorporation.

Appendix 4

BROWAVE CORPORATION Shareholding of All Directors

I 、Total shares issued as of 4/18/2026 were 80,540,741 shares.

II 、Pursuant to "Article 26 of the Securities and Exchange Act" and the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”, the total shareholding of all directors shall not be less than 8% of the total issued shares, i.e. 6,443,259 shares.

III 、The Company has established Audit Committee, and therefore the minimum shareholding requirements for supervisors do not apply.

IV 、As of the book closure date for the 2026 AGM, the shareholding of individual director and all directors recorded in the shareholders' register is as follows:

Date: As of Apr. 18, 2026

Position	Name	Shares	Shareholding ratio
Chairman	Cheng, Wann-Lai	1,770,083	2.20
Director	Chen, Yu-Liang	2,036,090	2.53
Director	National Development Fund, Executive Yuan Corporate Representative : Deng, Wei-Jung	3,033,125	3.77
Director	Hwang, Yu-Wen	299,018	0.37
Director	Wu, Jin-Hong	80,111	0.09
Director	Wu, Yu-Chun	0	0
Independent Director	Lin, Chien-Chih	0	0
Independent Director	Meng, Ching-Li	0	0
Independent Director	Fang, Pei-Hua	0	0
Total Shareholding of all Directors		7,218,427	8.96