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Trio Technology International Group Co., Ltd.

2024 Annual Report (Translation)

Published on May 6, 2025

Inquiry Website

MOPS: <http://mops.twse.com.tw>

Company website: <http://www.trio.com.tw>

(Notice to Readers: This document is prepared in accordance with the Chinese version and for reference only. If there is any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

◎Spokesperson and Deputy Spokesperson of the Company:

Spokesperson: Lin, Huo-Li

Title: Chairman and President

Phone: 02-8227-9268

Email address: IR@trio.com.tw

Deputy Spokesperson: Tsao, Yun-Hua

Title: CFO

Phone: 02-8227-9268

Email address: IR@trio.com.tw

◎Addresses and telephone numbers of the head office, branches, and factories.

(I)Head Office Name:

Trio Technology International Group Co., Ltd.

Address: The Grand Pavilion Commercial Center, Oleander Way, 802 West Bay Road, P.O. Box 32052, Grand Cayman, KY1-1208, Cayman Islands.

Phone: (886)2-8227-9268

<https://www.trio.com.tw>

(II)Taiwan Office:

Trio Technology Co., Ltd. Seychelles Taiwan Branch

Address: 14F-9, No. 268, Lienchiang Rd., Zhonghe Dist., New Taipei City 235, Taiwan

Phone: (886)2-8227-9268

(III) Subsidiaries

Samoa Subsidiary

Name: Trio Technology International Co., Ltd.

Address: Portcullis Chambers, P.O. Box 1225, Apia, Samoa.

Phone: (886)2-8227-9268

Name: Apec International Group Limited

Address: Vistra Corporate Services Center, Ground Floor NPF Building, Beach Road, Apia, Samoa.

Phone: (886)2-8227-9268

Name: Wonstar International Co., Ltd.

Address: Vistra Corporate Services Center, Ground Floor NPF Building, Beach Road, Apia, Samoa.

Phone: (886)2-8227-9268

Seychelles Subsidiary (including Taiwan Branch)

Name: Trio Technology Co., Ltd.

Address: F20, 1st Floor, Eden Plaza, Eden Island, Seychelles.

Phone: (886)2-8227-9268

Name: Trio Technology Co., Ltd. Seychelles Taiwan Branch

Address: 14F-9, No. 268, Lienchiang Rd., Zhonghe Dist., New Taipei City 235, Taiwan

Phone: (886)2-8227-9268

China subsidiary

Name: Trio Technology (Suzhou) Co., Ltd.

Address: 125 Yinsheng Road, Shengpu Town, Suzhou Industrial Park, Suzhou, Jiangsu Province

Phone: (86) 512-6282-6888

Name: Dongguan Detaili Electronics Co., Ltd.

Address: 73 Yifu Street, Qingxi Town, Dongguan City, Guangdong Province

Phone: (86)769-8733-7888

Vietnam Subsidiary

Name: Trio Technology Vietnam Co., Ltd.

Address: Plot CN02, Phase 1, Nam Hanoi Auxiliary Industrial Zone, Dai Chuan Commune, Phu Tho Count
Vietnam

Phone: (886)2-8227-9268

Thailand subsidiary

Name: Trio Electronics (Thailand) Company Limited

Address: 58/117 Soi Ramkhamhaeng 3, Suan Luang Sub-district, Suan Luang District, Bangkok

Phone: (886)2-8227-9268

◎Agency Handling of Share Transfer

Name: Concord Securities Co., Ltd.	https://www.concords.com.tw/
Address: B1, No. 176, Section 1, Keelung Road, Xinyi District, Taipei City	Phone: (886)2-8787-1888

◎Recent Financial Report CPA

Accountants' names: Wu, Ke-Chang Accountant, Chang, Chih-Yi Accountant	
Office Name: Deloitte & Touche	http://www.deloitte.com.tw
Address: 20F, No. 100, Songren Road, Xinyi District, Taipei City	Phone: (886)2-2725-9988

◎Name of the trading venue for overseas securities listing and the method to inquire about the information of such overseas securities: None

◎Company website: <https://www.trio.com.tw>

◎Name, title, contact number, and email address of the designated domestic agent:

Name: Lin, Huo-Li	Title: Chairman and President
Phone: 02-8227-9268	Email address: IR@trio.com.tw

◎The list of the Company's Board of Directors:

Job Title	Name	Nationality	Primary Experience (Education)
Chairman and President, Head of R&D	Lin, Huo-Li	ROC	Department of Electrical Engineering, National Taipei University of Technology The Company's Chairman and President, Head of R&D
Director	Wu, Shih-Lu	ROC	Department of Chemical Engineering, Lee-Ming Institute of Technology Chairman, Yi Jing Color Printing Ltd.
Director and CFO	Tsao, Yun-Hua	ROC	Accounting Department, Hsing Wu University Master of Business Administration, University of Northern Virginia Executive Assistant to the President, Farcent Enterprise Co., Ltd., Financial Manager, Bestobell Limited The Company's Director and CFO.
Director	Chang, Kuo-Wei	ROC	Department of Electrical Engineering, National Taipei University of Technology Master's degree in electrical engineering, National Tsing Hua University PHD in Electrical Engineering, National Tsing Hua University Associate Engineer of the Optoelectronics and Measurement Center, Industrial Technology Research Institute Assistant Professor, Department of Electrical Engineering, Minghsin University of Science and Technology Assistant Professor, Department of Industrial Education, National Taiwan Normal University Associate Professor, Department of Mechanical and Electrical Engineering, National Taiwan Normal University
Independent Director	Chen, Chia-Yu	ROC	Bachelor of Accounting, National Chengchi University Master's degree in management accounting, National Chengchi University Vice President of the Underwriting Operations Department, Capital Securities Corporation VP of the Underwriting Department, Concord Securities Co., Ltd.
Independent Director	Wan, Chia-Sen	ROC	Department of Electronic Engineering, Wufeng University The Master of Science in Technology Management program (currently enrolled), Fu Jen Catholic University President and Person in Charge, Chung Chih Limited President and Person in Charge, Shenzhen Gaoyu Electronic Technology Co., Ltd. President and Person in Charge, Wei Sen Technology Ltd.

Independent Director	Chen, Yuan Li-	ROC	<p>Department of Accounting, Tamkang University Master Program in Information Management for Working Professionals, National Taiwan University Doctoral Program in Energy and Refrigeration Air Conditioning Engineering (currently enrolled), National Taipei University of Technology Associate director, Ernst & Young Person in Charge of the company, Li-Yuan CAPs Independent Director, Anli International Co., Ltd. Corporate Director representative, Turn Cloud Technology Service Inc. Company Supervisor, Turn Data Inc.</p>
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Table of Contents

Table of Contents	6
First- Letter to Shareholders	1
Second- Company Overview	6
I. Company and Group Overview	6
II. Group Structure	9
III. Risk Items.....	9
Third- Corporate Governance Report	10
I. Directors, President, VP, heads of various departments and branches information.....	10
II. Recent annual remuneration for Directors, Supervisors, Presidents, and VPs.	19
III. Company corporate governance operations	26
IV. Information on CPA Expenses.....	67
V. Change of Auditor Information	67
VI. The Chairman, President, and managerial officers responsible for financial or accounting matters of the Company, who have served in the affiliated firm of the auditing firm or its related enterprises within the past year.....	67
VII. Changes in the transfer and pledge of Shareholding by directors, supervisors, managerial officers, and shareholders with a shareholding ratio exceeding ten percent as of the most recent fiscal year and the date of the annual report.....	68
VIII. The shareholding ratio of the top ten shareholders, along with information regarding their relationships as related parties or as spouses, and relatives within the second degree.....	70
IX. The Company, its directors, supervisors, managerial officers, and the businesses directly or indirectly controlled by the Company shall calculate the number of Shareholding in the same invested enterprise and combine the calculation of the total shareholding ratio.....	72
Fourth- Capital Overview	73
I. Capital and Shares.....	73
II. Status of corporate bonds: None.....	78
III. Status of preferred shares: None.....	78
IV. Status of overseas depositary receipts: None.	78
V. Status of employee stock options: None.....	78

VI.Restrictions on employee rights regarding the handling of new shares: None.	78
VII. Mergers or acquisitions of shares from other companies for the issuance of new shares: None.	78
VIII. Implementation status of the fund utilization plan:	78
Fifth- Operational Overview	79
I. Business Content.....	79
II. Market and Production Overview.....	96
III.Number of employees for the most recent two years and as of the date of publication of the annual report	107
IV. Environmental expense information	107
V. Labor-Management Relations	107
VI. Information Security Risk Management	111
VII. Important Contracts	114
Sixth- Review and analysis of financial condition and financial performance, along with risk factors.	117
I. Review and Analysis of Financial Condition.....	117
II. Financial Performance Comparative Analysis.....	118
III. Review and Analysis of Cash Flow.....	120
IV. Recent significant capital expenditure impacts on financial operations.....	120
V. Recent annual investment policy, the main reasons for its profits or losses, improvement plans, and investment plans for the coming year.....	121
VI. Recent annual and risk assessment matters up to the date of the annual report publication.	123
VII. Other Important Matters	129
Seventh- Special Notes	130
I. Related party information	130
II. For the most recent fiscal year and up to the date of the annual report's publication, the circumstances of private placement securities should disclose the date and amount approved by the shareholders meeting or Board of Directors, the basis and reasonableness for price determination, the method of selection for specific individuals, and the necessary reasons for conducting the private placement.	134
III. Other necessary supplementary explanations.....	134
IV. Explanation of significant differences in the protection regulations of equity for shareholders of the ROC.....	134

Eighth- In the most recent annual report and up to the date of printing, matters that have a significant impact on shareholders' equity or securities prices as stipulated in Section 36(3)(b) of the Securities and Exchange Act have occurred. 140

Fisrt- Letter to Shareholders

Looking back over the past year, the Company was listed in TWSE on 23 October 2024, officially becoming a part of the listed company in Taiwan. This not only enhances our flexibility and efficiency in capital raising and financial planning but also allows us to effectively utilize the process of entering the capital market to improve corporate governance and supervisory management mechanisms: "Enhancing the transparency of corporate governance, implementing internal and external supervisory systems, and through the disclosure of financial and non-financial information, allowing the market and investors to understand our management philosophy, operational direction, and financial condition." These continuous advancements and deep-rooted efforts have laid a solid foundation for our sustainable operation and ESG management, enabling us to pursue sustainability and profitability while also committing to safeguarding the interests of all stakeholders and emphasizing the practice of corporate social responsibility.

The Company has long collaborated with international GPU manufacturers on inductor products, benefiting from the trend driven by the AI wave, which has contributed to steady growth in shipments of AI, automotive, and server orders. Entering the AI era, The Company has proactively laid out plans to meet the future market demand for AI servers by developing highly customized, highly integrated, and high-performance power inductors. The Company is also actively investing in new research and development capabilities to create new products for AI servers, backup power systems, and other projects, while closely aligning with customer needs and circuit designs to provide highly customized server power modules. In the future, we can replicate the modular design principles and expand into applications including charging stations and energy storage, while actively exploring other markets including medical equipment and industrial control.

The operational results of the 2024 business policy and the business plan and future development strategy for 2025 are explained as follows:

1.2024 Operational Results

(I)Operating Results

The Company's operating revenue for the year 2024 is Operating revenue of NTD 2,200,240 thousand, an increase from NTD 1,594,621 thousand in 2023, representing an increase of NTD 605,619 thousand, with a growth rate of 37.98%. Net profit is NTD 515,623 thousand, an increase from NTD 392,336 thousand in the 2023 fiscal year by NTD 123,287 thousand, representing a growth of 31.42%.

(II) Analysis of Operating Income and Expenditure and Profitability

1. Operating Income and Expenditure

Unit: NTD thousand

Item	Fiscal Year 2024		Fiscal Year 2023		Increase (Decrease) Amount	Percentage of Change
	Amount	%	Amount	%		
Operating revenue	2,200,240	100.00%	1,594,621	100.00%	605,619	37.98%
Gross profit from operations	915,067	41.59%	737,321	46.24%	177,746	24.11%
Net operating income	544,197	24.73%	486,108	30.48%	58,089	11.95%
Non-operating income (expenses)	129,607	5.89%	5,755	0.36%	123,852	2152.08%
Profit before tax	673,804	30.62%	491,863	30.85%	181,941	36.99%
Net profit	515,623	23.43%	392,336	24.60%	123,287	31.42%
EPS	11.41	-	9.02	-	2.39	26.50%

2. Profitability

Item	Analyzeitern	Fiscal Year 2024	Fiscal Year 2023
Profitability	Total return on assets	15.68%	17.18%
	Shareholder return on equity	23.67%	30.12%
	Net Profit Margin	23.43%	24.60%

(III) Budget execution status: The Company is not required to prepare financial forecasts, therefore it is not applicable.

(IV) R&D Status

1. 2024 completed products and technologies

Item	Process Category	Application Instructions	Application Aspect
1	Surface-mounted integrated inductor	Large-sized high-current integrated inductor	Power applications, output inductor.
2	High-density surface-mounted integrated inductor	High-density integrated inductor for automotive use, high sensitivity, and high reliability applications.	Application of Vehicle Regulations, Application of Server
3	Assembled TLVR inductor	Next Generation TLVR Products for Servers	Server Application
4	One-piece molded dual inductor	Audio power amplifier dual inductor products	Automotive, multimedia

2. Products and technologies under continuous development

Item	Process Category	Application Instructions	Application Aspect
1	TLVR integrated molded inductor	The server VR application has transitioned from Ferrite assembly to an integrated molding process, bringing soft saturation characteristics that provide better flexibility for RD design.	AI Server
2	Assembled power inductor module	Multi winding inductor can be applied in DC/DC multiphase power applications, effectively reducing the design area and increasing circuit board efficiency.	AI PC
3	Thin high-density chip-type integrated inductor	Developing power inductor in collaboration with IC solution providers, applied to servers and AI computing boards.	AI GPU
4	Assembled power inductor	Using the new type of strip core applied in high-frequency EMI solutions.	Power supply
5	Surface-mounted Molding high density inductor	High power density integrated inductor effectively reduces the design area and improves efficiency.	Automotive, AI PC, AI Server
6	Modular High-Power Power Supply Magnetic Components	Next-generation power supply power conversion magnetic components: PFC inductor, resonant inductor, transformer	Automotive, servers, ATX power supply

II.2025 Business Plan and Future R&D Strategy

The Company has confirmed that, in response to the power supply architecture of the next-generation server platforms Birch Stream and Genoa from international manufacturers, it will use a cross-inductor voltage regulator (TLVR) solution. A corresponding integrated TLVR inductor product for the CPU power series has been developed, which will not only help enhance the Company's leading position in the AI application market but also significantly expand its market share in the server sector. With the continuous growth in demand for AI, servers, and automotive electronics, the Company expects to maintain a strong growth trend in 2025 and continue to expand its market presence. To enhance market competitiveness, the Company is continuously developing highly customized, highly integrated, and high-performance power module inductor products. In response to the market's pursuit of miniaturization and the downsizing of electronic component manufacturing processes, which significantly increases production difficulty, the Company is investing in fully automated production lines to enhance production efficiency, effectively control personnel and management costs, and expand technological differentiation and entry barriers.

(I) in the target application domain

1. Server Market Inductor Product Development: In response to Intel and AMD launching new server platform solutions, develop corresponding CPU power series TLVR products; develop integrated TLVR products that deliver excellent performance and higher

reliability; implement automated production lines, along with comprehensive appearance and electrical testing equipment to improve production yield.

2. Development of high-power integrated inductor for automotive use: Develop and establish a series of integrated inductor products in vehicle specifications of sizes 6x6, 8x8, 10x10, and 15x10. The inductor values and current coverage are extensive, allowing for easy adaptation to automotive product design.

(II) in product development direction

1. Maximizing product performance and miniaturization: including high frequency, high current tolerance, increased operating temperature, enhanced product performance, reduced current loss; as well as miniaturization and slim design.
2. Products with high anti-noise characteristics: Optimize production processes and material development to reduce abnormal sounds generated by LC resonance during high-frequency applications.
3. Automation of the Production Process: Establish a fully automated production line to enhance production efficiency, control labor costs, and meet demand.

III. Affected by external competitive environment, regulatory environment, and overall operating environment.

Regarding the global discussions triggered by the launch of the affordable generative AI module DeepSeek in mainland China at the beginning of 2025, The Company believes this will accelerate the global application of AI and the proliferation of edge devices, further boosting the market scale of the AI component supply chain. In the future, edge devices, including notebooks and PCs, will require a more rigorous and low-loss high-efficiency power supply architecture to support AI functionalities, while also needing to be compact without affecting device size, leading to increased usage. The Company, leveraging its strong R&D capabilities, independently develops various specifications of inductor products and has entered the supply chains of major global PC brands, OEMs, and internationally renowned AI chip manufacturers. The Company will continue to improve and develop new products for the new generation of AI, taking on new orders. In addition to AI PCs and servers, it will also continue to develop high-power products in various sizes for automotive applications and actively expand production to comprehensively respond to the market.

Furthermore, in 2025, the United States has recently imposed reciprocal tariffs on imported goods, which have multifaceted impacts on the AI industry. The Company will respond prudently.

Although certain semiconductor products have received tariff exemptions, critical AI components and their supply chains, such as accelerator cards and data center infrastructure, remain affected by tariffs. This is expected to complicate the supply chain and lead to increased costs for the widespread adoption of AI technologies. The Company has maintained close communication with customers and is prepared to respond flexibly to tariff challenges based on the outcomes of negotiations in various countries and customer response policies. We aim to enhance market competitiveness and create stronger operational growth momentum through precise planning and efficient operations, working hand in hand with our customers.

At the same time, in terms of laws, environment, and corporate governance, the Company complies with relevant regulations, continuously promotes corporate social responsibility, issues sustainability reports, discloses relevant information to stakeholders, and promotes corporate sustainability. The Company's operations will be conducted in accordance with the provisions of relevant regulations, and currently, there are no significant impacts on the Company's operations due to regulatory changes.

In the end, although the external environment remains severe, all employees of the Company will do their utmost and strive to implement the development strategy, while taking necessary contingency measures in response to changes in both internal and external environments, in order to mitigate the impacts and effects brought about by various external factors, pursue sustainable business operations, and continuously seek the greatest benefits for the Company and its shareholders.

Chairman: Lin, Huo-Li

President: Lin, Huo-Li

Accounting Supervisor: Tsao, Yun-Hua

Second- Company Overview

I. Company and Group Overview

1. Establishment Date and Group Overview

Trio Technology International Group Co., Ltd. (hereinafter referred to as "the Company" or "the Group") was established on 13 July 2021 in the Cayman Islands as a holding company, with business items focused on the research, development, manufacturing, and sales of inductor components. An overview of the registered countries and main functions of the Group's subsidiaries is as follows:

Company Name	Registered Office	Main business item	Main operational positioning
Trio Technology International Group Co., Ltd. (hereinafter referred to as: Trio-KY)	Cayman Islands	Investment holding	Investment holding
Trio Technology International Co., Ltd. (hereinafter referred to as: Trio-Samoa)	Samoa	Investment holding	Investment holding
Apec International Group Limited (hereinafter referred to as: Apec)	Samoa	Investment holding	Investment holding
Wonstar International Co., Ltd. (hereinafter referred to as: Wonstar)	Samoa	Investment holding	Investment holding
Trio Technology Co., Ltd. (hereinafter referred to as: Trio-Seychelles) Trio Technology Co., Ltd. Seychelles Taiwan Branch (hereinafter referred to as: Trio-Seychelles Taiwan Branch)	Seychelles Taiwan	inductor component manufacturing and sales	Mainly for the group's external order sales of inductor, and for the group's R&D center.
Trio Technology (Suzhou) Co., Ltd. (hereinafter referred to as: Trio-Suzhou)	China	inductor component manufacturing and sales	Manufacturing and selling integrated power inductor, is the main production base.
Dongguan Detaili Electronics Co., Ltd. (hereinafter referred to as: Trio-Dongguan Detaili)	China	inductor component manufacturing and sales	Manufacturing and selling assembled power inductor.
Trio Technology Vietnam Co., Ltd. (hereinafter referred to as: Trio-Vietnam)	Vietnam	inductor component manufacturing and sales	Manufacturing and sales of integrated power inductor and assembled power inductor
Trio Electronics (Thailand) Company Limited (hereinafter referred to as: Trio-Thailand)	Thailand	inductor component manufacturing and sales	Manufacturing and sales of integrated power inductor and assembled power inductor

The Company is committed to enhancing manufacturing capabilities and aligning with international standards to meet customer demands for product performance, quality, reliability, and service, while providing optimal technical support. Our goal is to become the leading supplier in the international electronics industry and ultimately a world-class inductor component supplier.

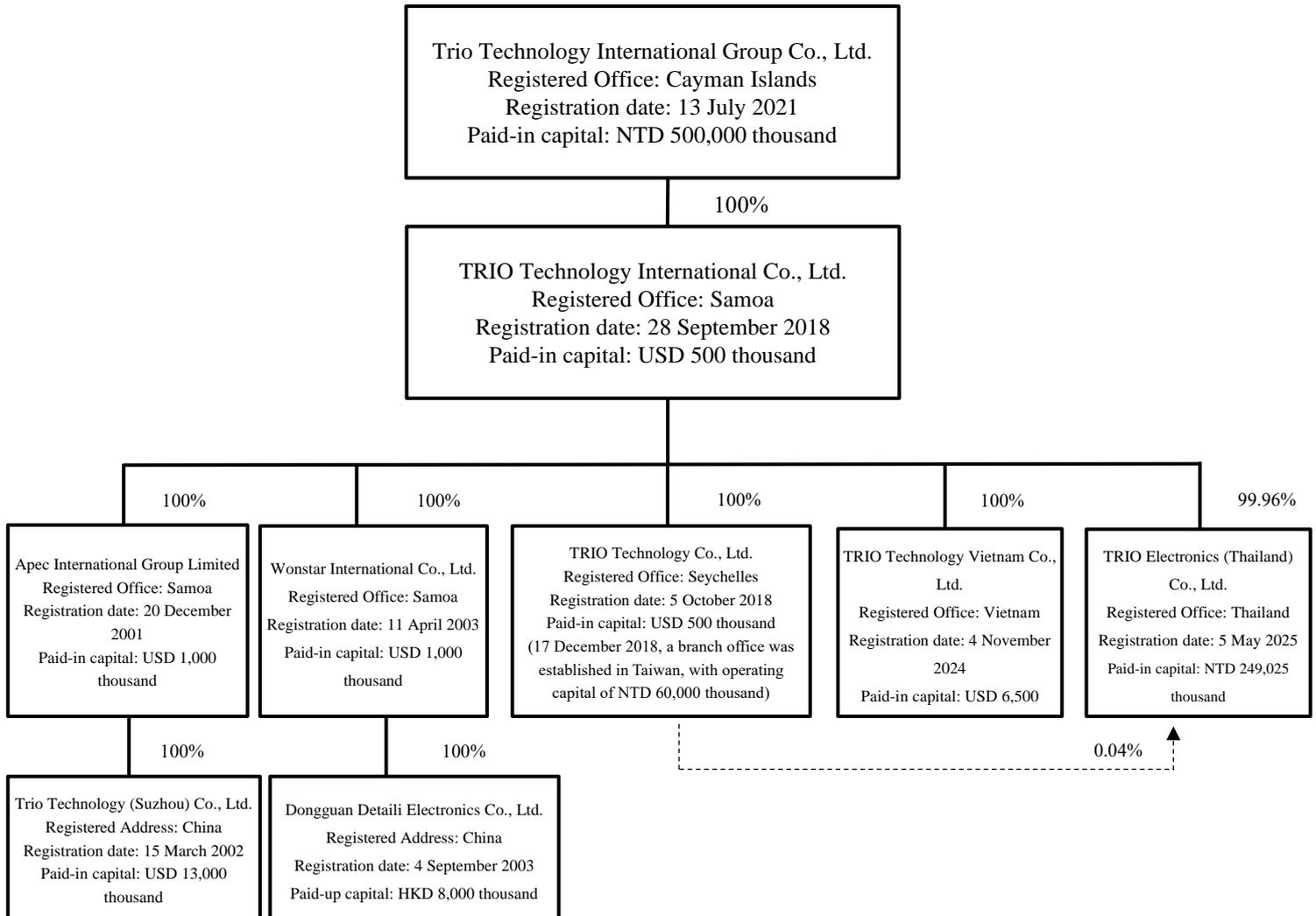
2. Company and Group Development

Date	Important News
1990	The Chairman of the Company Lin, Huo-Li started his business in Taiwan and began investing in the passive component industry.
1998	DongGuan Chinghsi TaLi Trio Electronics Plant was established in mainland China.
2002	Trio Technology (Suzhou) Co., Ltd. (abbreviated as Trio-Suzhou) was established in mainland China.
2003	DongGuan Chinghsi TaLi Trio Electronics Plant has processed the cancelation.
	Dongguan Detaili Electronics Co., Ltd. (abbreviated as Trio-Dongguan Detaili) was established in China.
2004	Trio-Dongguan Detaili has obtained ISO-9001 certification.
2005	Trio-Suzhou has obtained ISO-9001 and ISO-14001 certifications.
2007	Trio-Dongguan Detaili has obtained ISO-14001, QC080000, and ISO45001 (formerly OHSAS18001) certification.
2009	Nvidia Reference Design (NB/MB/Server GPU) (Tesla NV A100)
2011	AMD Reference Design (Apple iMac AIO/AIR)
	Trio-Suzhou has obtained ISO 45001 certification (formerly OHSAS 18001).
2017	Trio-Suzhou and Trio-Dongguan Detaili have obtained ITAF16949 and AEC Q200 certifications.
2018	Trio Technology International Co., Ltd. (abbreviated as Trio-Samoa) was established.
	Trio Technology Co., Ltd. (abbreviated as Trio-Seychelles) and its Taiwan branch (Trio-Seychelles Taiwan Branch) were established.
	Trio indirectly acquired Trio-Suzhou and Trio-Dongguan Detaili with 100% equity.
2021	Trio Technology International Group Co., Ltd. (abbreviated as Trio-KY, the Company or the Group) was established in the Cayman Islands and issued new shares to acquire Trio 100% equity in Samoa, with a share capital of NTD 400,000 thousand.
	Trio-KY is conducting proceeds from issuing shares, and the share capital will be changed to NTD 403,000 thousand.
2022	Trio-KY is conducting proceeds from issuing shares, and the share capital will be changed to NTD 420,000 thousand.
2023	Trio-KY is conducting proceeds from issuing shares, and the share capital will be changed to NTD 440,000 thousand.

Date	Important News
	Trio Technology Vietnam Co., Ltd. was established in Vietnam.
2024	Trio-KY shares were listed on the Taiwan Stock Exchange on 23 October 2024.
	Trio-KY had conducted a cash capital increase, with the capital changing to NTD 500,000 thousand.
2025	Trio Electronics (Thailand) Company Limited was established in Thailand.

II. Group Structure

Date: 2025/05/06



III. Risk Items

Please refer to this annual report: the explanation under "Section Sixth- Review and analysis of financial condition and financial performance, along with risk factors." in the " VI. Recent annual and risk assessment matters up to the date of the annual report publication."

Third- Corporate Governance Report

I. Directors, President, VP, heads of various departments and branches information

(I) Information on Directors and Supervisors:

1. Directors and Independent Directors:

Date: 2025/04/14; Units: thousand shares, %

Title	Name	Gender	National -ity / Age	First time Appointment Date	Appointment Date	Term	Appointment time Shareholding		Currently Shareholding		Spouse and minor child Shareholding		Nominee Shareholding		Primary Experience (Education)	Currently positions in the Company and other companies	Managerial officers who are Spouses or Within Two Degrees of Kinship			Note
							No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%			Job Title	Name	Relationship	
Chairman	Lin, Huo-Li	M	ROC/ 61 -70	2021.08.26	2024.04.09	3 years	420	0.95	1,921	3.84	—	—	12,086	24.17	Department of Electrical Engineering, National Taipei University of Technology	Trio-KY: President and Head of R&D Trio-Samoa: Director, President Trio-Seychelles: Director, President Trio-Seychelles Taiwan Branch: person in charge Apec: Director, President Wonstar: Director, President Trio-Suzhou: Chairman, President Trio-Dongguan Detail: Chairman and President Trio-Vietnam: Chairman and President Trio-Thailand: person in charge Director, Rich Fame Limited Director, Golden Century Director, Franklin International Chairman, He You Investment (Holdings) Limited	VP	Tsui, Yung-Sheng	second degree relatives	Note 1, 3
Director	Wu, Shih-Lu	M	ROC/ 61-70	2021.08.26	2024.04.09	3 years	150	0.34	150	0.30	—	—	—	—	Department of Chemical Engineering, Lee-Ming Institute of Technology Chairman, Yi Jing Color Printing Ltd.	Vice Chairman, Dongguan Yongda Color Printing Co., Ltd.	—	—	—	—
Director	Tsao, Yun-Hua	F	ROC/ 51-60	2021.08.26	2024.04.09	3 years	100	0.23	100	0.20	—	—	—	—	Hsing Wu University, Accounting Department Master of Business Administration, University of Northern Virginia Executive Assistant to the President, Farcent Enterprise Co., Ltd., Financial Manager, Bestobell Limited	Trio-KY: CFO Trio-Vietnam: Director	—	—	—	—
Director	Chen, Hsiu-Wei	F	ROC/ 51-60	2021.08.26	2024.04.09	3 years	20	0.05	20	0.05	34	0.07	—	—	Department of Industrial Engineering, Lunghwa University of Science and Technology Engineering Assistant, Industrial and Information Engineering (Holdings) Company	Trio-Suzhou: Director Trio-Vietnam: Director Trio-Seychelles Taiwan Branch: Associate director of Financial Department	—	—	—	Note 2
Director	Chang, Kuo-Wei	M	ROC/ 51-60	2024.04.09	2024.04.09	3 years	—	—	—	—	—	—	—	—	Department of Electrical Engineering, National Taipei University of Technology Master's degree in electrical engineering, National Tsing Hua University PHD in Electrical Engineering, National Tsing Hua University	Associate Professor, Department of Mechanical and Electrical Engineering, National Taiwan Normal University Library Committee, National Taiwan Normal University	—	—	—	—

Title	Name	Gender	Nationality / Age	First time Appointment Date	Appointment Date	Term	Appointment time Shareholding		Currently Shareholding		Spouse and minor child Shareholding		Nominee Shareholding		Primary Experience (Education)	Currently positions in the Company and other companies	Managerial officers who are Spouses or Within Two Degrees of Kinship			Note
							No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%			Job Title	Name	Relationship	
														Associate Engineer of the Optoelectronics and Measurement Center, Industrial Technology Research Institute Assistant Professor, Department of Electrical Engineering, Minghsin University of Science and Technology Assistant Professor, Department of Industrial Education, National Taiwan Normal University						
Independent Director	Chen, Chia-Yu	M	ROC/ 51-60	2021.08.26	2024.04.09	3 years	—	—	—	—	—	—	—	Bachelor of Accounting, National Chengchi University Master's degree in management accounting, National Chengchi University Vice President of the Underwriting Operations Department, Capital Securities Corporation Deputy President of the Underwriting Department, Concord Securities Co., Ltd.	—	—	—	—	—	
Independent Director	Tsai, Wen-Pin	M	ROC/ 51-60	2021.08.26	2024.04.09	3 years	—	—	—	—	—	—	—	Bachelor of Laws, Cultural University Master of Laws, Cultural University	Director, Guanghe Law Firm	—	—	—	Note 2	
Independent Director	Wan, Chia-Sen	M	ROC/ 51-60	2021.08.26	2024.04.09	3 years	—	—	—	—	—	—	—	Department of Electronic Engineering, Wufeng University The Master of Science in Technology Management program (currently enrolled), Fu Jen Catholic University Business Manager, World Precision Electronics Co., Ltd.	President and Person in Charge, Chung Chih Limited President and Person in Charge, Shenzhen Gaoyu Electronic Technology Co., Ltd. President and Person in Charge, Wei Sen Technology Ltd.	—	—	—	—	
Independent Director	Chen, Li-Yuan	M	ROC/ 51-60	2024.04.09	2024.04.09	3 years	—	—	—	—	—	—	—	Department of Accounting, Tamkang University Master Program in Information Management for Working Professionals, National Taiwan University Doctoral Program in Energy and Refrigeration Air Conditioning Engineering (currently enrolled), National Taipei University of Technology Associate director, Ernst & Young	Person in Charge of the company, Li-Yuan CAPs Independent Director, Anli International Co., Ltd. Corporate Director representative, Turn Cloud Technology Service Inc. Company Supervisor, Turn Data Inc.	—	—	—	—	

Note 1: The Chairman and the President of the Company are the same person, as the Chairman is the founder of the Company, familiar with management operations and the formulation of operational goals, which can enhance operational efficiency and decision-making execution, benefiting the future development of the Company. In addition, the Company has established a division of management responsibilities among the heads of various business centers. To enhance the functions of the Board of Directors and strengthen its supervisory role, the Company has appointed one additional Independent Director, bringing the total number of Independent Directors involved in corporate governance to four.

Note 2: Chen, Hsiu-Wei, Director, and Tsai, Wen-Pin, Independent Director, resigned on 5 March 2025; regarding the vacancies of the Directors, the Company expects to complete the supplementary election at the Annual shareholders' meeting on 12 June 2025.

Note 3: Lin, Huo-Li holds 12,086 thousand shares of the Company through Rich Fame Investments Limited, with a shareholding ratio of 24.17%.

2. Information of the Supervisor:

The Company has established an Audit Committee, therefore it is not applicable.

3. Major shareholders of corporate shareholders: Not applicable.

4. The main shareholders of the top ten corporate shareholders are not applicable.

5. Disclosure of the professional qualifications of directors and supervisors and the independence of Independent Directors (the Company has not established any supervisors)

Conditions Name	Professional Qualifications and Experience (Note 1)	Independence Situation	Number of Independent Directors concurrently serving in other publicly listed companies.
Chairman Lin, Huo-Li	Graduated from the Department of Electrical Engineering at National Taipei University of Technology, the founder of the Company has been engaged in the inductor component industry since 1990, becoming a leader in the field.		none
Director Wu, Shih-Lu	Graduated from the Department of Chemical Engineering at the Lee-Ming Institute of Technology, he is the founder of Yi Jing Color Printing Ltd. and has many years of practical experience in business.		none
Director Tsao, Yun-Hua	Master of Business Administration from the University of Northern Virginia, USA, and has been employed by the Company since 2005, possessing many years of experience related to inductor components.		none
Director Chen, Hsiu-Wei (Note 2)	Graduated from the Industrial Engineering Department of Longhua Vocational College, has been employed by the Company since 1994, and possesses many years of experience related to inductor components.		none
Director Chang, Kuo-Wei	Graduated with a master and doctoral degree from the Department of Electrical Engineering at National Taipei University of Technology and the Institute of Electrical Engineering at National Tsing Hua University, he has served as an associate engineer at the Optoelectronics Research Center and Measurement Center of the Industrial Technology Research Institute. He has also been a lecturer and assistant professor in the Department of Electrical Engineering at various colleges for many years. Currently, he is an associate professor in the Department of Mechanical and Electrical Engineering at National Taiwan Normal University, possessing experience in technical R&D as well as industry-academia collaboration in the fields of electrical engineering and automation technology.		none

Conditions Name	Professional Qualifications and Experience (Note 1)	Independence Situation	Number of Independent Directors concurrently serving in other publicly listed companies.
Independent Director Chen, Chia-Yu	Master's degree from the Department of Business Administration at National Chengchi University, previously served as Vice President of the Underwriting Operations Department at Yuanta Securities Co., Ltd., and VP of the Underwriting Department at KGI Securities Co., Ltd., with many years of practical experience in the financial industry.	<p>1. Comply with the provisions of Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies"</p> <p>2. The Independent Directors of this session, along with their spouses and relatives within the second degree of kinship, have not served as directors, supervisors, or employees of the Company or its affiliated enterprises.</p> <p>3. The Independent Directors of this session do not have any shares of the Company held by myself, my spouse, relatives within two degrees of kinship, or in the name of others.</p> <p>4. The Independent Directors of this term do not serve as directors, supervisors, or employees of companies with specific relationships with the Company.</p> <p>5. The Independent Directors of this term have not received any remuneration for providing business, legal, financial, accounting, or other services to the Company or its related enterprises in the past two years.</p>	none
Independent Director Tsai, Wen-Pin (Note 2)	Graduated from the Graduate Institute of Law at the Chinese Culture University, currently serving as the director of Guanghe Law Firm, a professional practitioner holding a lawyer's certificate from the ROC.		none
Independent Director Wan, Chia-Sen	Wu Feng graduated from the Electronic Engineering Department of WuFeng Technical College and is currently enrolled in the Master Degree Program in Technology Management at Fu Jen Catholic University (in progress). He has previously worked at World Precision Electronics Co., Ltd. and is currently the President of Chung Chih Limited, Shenzhen Gaoyu Electronic Technology Co., Ltd., and Wei Sen Technology Ltd., with many years of practical experience in business.		none
Independent Director Chen, Li-Yuan	Master's degree from the Accounting Department of Tamkang University and the Executive Master Program in Information Management at National Taiwan University, currently pursuing a doctoral degree in the Department of Energy and Refrigeration Air-Conditioning Engineering at National Taipei University of Technology. Previously employed at Ernst & Young, Taiwan, and currently working as a practicing accountant/director at Li-Yuan CAPs and as an Independent Director at Anli International Co., Ltd. (Anli-KY), with many years of practical experience in financial accounting, securities regulations, and business management.		1

Note 1: The current members of the Board of Directors of the Company do not have any circumstances under Section 30 of the Company Act.

Note 2: Chen, Hsiu-Wei, Director, and Tsai, Wen-Pin, Independent Director, resigned on 5 March 2025; regarding the vacancies of the Directors, the Company expects to complete the supplementary election at the Annual shareholders meeting on 12 June 2025.

6. Diversity and Independence of the Board of Directors

(1) Board Diversity

The selection of the members of the Board of Directors of the Company is primarily based on the diversity policy established in the Company's "Corporate Governance Best Practice Principles" and is composed after fully considering the

educational and professional backgrounds of each director, in accordance with the "Board Member Diversity Policy" established by the Company for the nomination and selection process.

Currently, the Company has established 9 board seats, with 7 seats occupied by current directors. The Company plans to complete the election of the vacant positions at the shareholders meeting on 12 June 2025. The age range of the board members is between 51 and 70 years, and it includes 1 female director. The Company considers the professional experience and skills of directors as key indicators during the selection process, with a core philosophy of board diversity. Therefore, the directors possess expertise in various fields such as finance and industry, along with technical backgrounds, operational judgment, accounting and financial analysis, management, and advanced industry knowledge necessary for executing their duties. This results in a diverse composition of professional qualifications and experience.

A. The diversity of the board members is as follows:

Job Title Name	Nationality Age	Gender	Diversified management item					
			Operational Judgment	Financial Accounting	Crisis Management	Industry Knowledge	International Market	Leadership
Chairman Lin, Huo-Li	ROC/ 61-70	M	●	●	●	●	●	●
Director Wu, Shih-Lu	ROC/ 61-70	M	●	●	●		●	●
Director Tsao, Yun-Hua	ROC/ 51-60	F	●	●	●	●	●	●
Director Chen, Hsiu-Wei (Note)	ROC/ 51-60	F	●		●	●	●	●
Director Chang, Kuo-Wei	ROC/ 51-60	M	●		●	●	●	●
Independent Director Chen, Chia-Yu	ROC/ 51-60	M	●	●	●		●	●
Independent Director Tsai, Wen-Pin (Note)	ROC/ 51-60	M	●		●		●	●

Job Title Name	Diversified management item							
	Nationality Age	Gender	Operational Judgment	Financial Accounting	Crisis Management	Industry Knowledge	International Market	Leadership
Independent Director Wan, Chia- Sen	ROC/ 51-60	M	●		●		●	●
Independent Director Chen, Li- Yuan	ROC/ 51-60	M	●	●	●		●	●

Note: Chen, Hsiu-Wei, Director, and Tsai, Wen-Pin, Independent Director, resigned on 5 March 2025; regarding the vacancies of Directors, the Company expects to complete the by-election at the Annual shareholders meeting on 12 June 2025.

B. The Company currently has not reached one-third of board seats for either gender, stating the reasons and future plans:

The current Board of Directors of the Company have 7 directors, including 1 female director, which accounts for 14% of the total board, falling short of 1/3.

Reason Explanation:

a. The Company currently has not reached one-third of its board seats occupied by directors of any gender, primarily due to considerations of the professional backgrounds and management experience of the board members, as historically, the proportion of such talent in the market has been higher among males.

b. Currently, the composition of the Board of Directors mainly consists of members from the current management team, and the ratio of either gender has not met the requirements set by the regulatory authorities.

Future plans and specific action measures:

a. The Company will actively promote gender diversity policies in the future and will incorporate gender ratio considerations in the upcoming (third) board election to ensure compliance with the gender balance targets set by the regulatory authorities.

b. The Company plans to introduce more candidates with relevant professional backgrounds and who meet gender balance objectives over the next two years. During the Board of Directors' election, priority will be given to candidates with gender diversity, aiming to gradually achieve the goal of having at least one-third of board seats occupied by either gender. In the future, the gender composition of the

Board of Directors will be reviewed annually to ensure that the gender ratio can be improved during the re-election of directors.

c. The Company will establish a gender diversity policy, and in the future, will gradually enhance the participation of women in the Company's governance structure by increasing the number of female management staff, thereby providing a richer pool of candidates for future board elections.

(2) Independence of the Board of Directors

The independence of the Company's directors is assessed based on substantive circumstances, with a commitment to continuously evaluate the independence of the Board of Directors. Independent Directors are also able to fully express their opinions during meetings, fulfilling their responsibilities regarding significant matters such as the Company's operational strategy, risk management, annual budget, bank financing, and investments, in order to strengthen the functions of the Company's Board of Directors, which include but are not limited to:

Whether the directors can continuously provide constructive opinions and express viewpoints for the management team and other directors, as well as whether their behavior and conduct inside and outside the board meet the general moral values of society.

In addition, the qualifications of the Independent Directors of the Company comply with legal requirements and reflect the professional characteristics expected by the Company. Therefore, all Independent Directors of the Company are independent of external parties.

(II)President, VP, Associate director and heads of various departments and branches:

Date: 2025/04/14; Units: thousand shares, %

Title	Name	Gender	Nationality	Date of Appointment / (Date of Joining)	Shareholding		Spouse and minor child Shareholding		Nominee Shareholding		Primary Experience (Education)	Currently positions in the Company and other companies	Managerial officers who are Spouses or Within Two Degrees of Kinship		Managerial officers obtaining employee stock option	Note
					No. of shares	%	No. of shares	%	No. of shares	%			Title	Name Relationship		
President and Head of R&D	Lin, Huo-Li	M	ROC	2021.09.15 (1991.01.01)	1,921	3.84	—	—	12,086	24.17	Department of Electrical Engineering, National Taipei University of Technology	Trio-KY: President and Head of R&D Trio-Samoa: Director, President Trio-Seychelles: Director, President Trio-Seychelles Taiwan Branch: person in charge Apec: Director, President Wonstar: Director, President Trio-Suzhou: Chairman, President Trio-Dongguan Detaili: Chairman and President Trio-Vietnam: Chairman and President Trio-Thailand: person in charge Director, Rich Fame Limited Director, Golden Century Director, Franklin International Chairman, He You Investment (Holdings) Limited	VP	Tsui, Yung-Sheng/ second degree relatives	—	Note 1, 2
CFO	Tsao, Yun-Hua	F	ROC	2022.09.19 (2005.04.18)	100	0.20	—	—	—	—	Hsing Wu University, Accounting Department Master of Business Administration, University of Northern Virginia Executive Assistant to the President, Farcent Enterprise Co., Ltd., Financial Manager, Bestobell Limited	Trio-KY: CFO Trio-Vietnam: Director	—	—	—	—
VP	Lin, Hsiang-Jung	M	ROC	2024.04.12 (2008.10.01)	65	0.13	15	0.03	—	—	Department of Electrical Engineering, Yuan Ze University Master of Business Administration, National Chengchi University VP, Zenitron Corporation	—	—	—	—	—
VP	Hsu, Shih-Chang	M	ROC	2023.01.17 (2022.07.01)	—	—	5	0.01	—	—	Department of Electronic Engineering, United University Executive Assistant to the Chairman, Micro-End Electronics (Holdings) Limited	—	—	—	—	—
VP	Tsui, Yung-Sheng	M	ROC	2022.06.13 (2005.02.10)	75	0.15	15	0.03	—	—	Science and Technology, Military Academy Master Program, Department of Information Management, Ming Chuan University, Director of Education, National Defense University	Company Supervisor, Sanxiang Power Integrated Marketing (Limited)	President and R&D Director	Lin, Huo-Li second degree relatives	—	—

Title	Name	Gender	Nation-ality	Date of Appointment / (Date of Joining)	Shareholding		Spouse and minor child Shareholding		Nominee Shareholding		Primary Experience (Education)	Currently positions in the Company and other companies	Managerial officers who are Spouses or Within Two Degrees of Kinship		Managerial officers obtaining employee stock option	Note
					No. of shares	%	No. of shares	%	No. of shares	%			Title	Name Relation-ship		
Governance Officer	Huang, I-Chen	M	ROC	2024.04.12 (2021.03.04)	6	0.01	—	—	—	—	Department of Finance, National Chung Cheng University MBA, De Montfort University, UK Auditor Administrator, Deloitte & Touche Deputy Manager of Risk & Audit department, Qisda Corporation Spokesperson and Executive Assistant to the president, Topview Optronics Corp.	—	—	—	—	—

Note 1: The Chairman and the President of the Company are the same person, as the Chairman is the founder of the Company, familiar with management operations and the formulation of operational goals, which can enhance operational efficiency and decision-making execution, benefiting the future development of the Company. In addition, the Company has established a division of management responsibilities among the heads of various business centers. To enhance the functions of the Board of Directors and strengthen its supervisory role, the Company has appointed one additional Independent Director, bringing the total number of Independent Directors involved in corporate governance to four.

Note 2: Lin, Huo-Li holds 12,086 thousand shares of the Company through Rich Fame Investments Limited, representing a shareholding ratio of 24.17%.

II. Recent annual remuneration for Directors, President, and VPs.

(I) Recently, the remuneration paid to directors (including Independent Directors) for the most recent year (2024) is disclosed in a summarized manner. (with some names revealed by tier)

Unit: NTD thousand

Job Title	Name	Director remuneration								The total amt. of A, B, C, and D accounts for a proportion of the net profit after tax.		Dual role of employees receive the relevant remuneration.						The total amt. of items A, B, C, D, E, F, and G accounts for a proportion of the net profit after tax.		Is there any remuneration from investments outside of subsidiaries or remuneration from the parent company?				
		Compensation (A)		Retirement Pension (B)		Director Remuneration (C)		Operating Expenses (D)				Salary, bonuses, and special allowances (E)		Retirement Pension (F)		Employee Compensation (G)								
		The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report					
Chairman	Lin, Huo-Li	—	—	—	—	—	—	—	—	—	—	16,224	—	—	—	—	1,800	—	—	18,024	3.50%	—		
Director	Wu, Shih-Lu	3,128	3,128	—	—	—	—	—	—	0.61%	0.61%	—	7,641	—	—	—	—	600	—	3,128	0.61%	11,369	2.20%	—
Director	Chang, Kuo-Wei																							
Director	Tsao, Yun-Hua																							
Director	Chen, Hsiu-Wei																							
Independent Director	Chen, Chia-Yu																							
Independent Director	Tsai, Wen-Pin																							
Independent Director	Wan, Chia-Sen																							
Independent Director	Chen, Li-Yuan																							

- Please describe the Independent Directors' remuneration payment policy, system, standards, and structure, and explain the relationship between the amount of remuneration and factors such as responsibilities, risks, and time invested. The Company's Independent Directors' remuneration is determined by the Board of Directors in accordance with the provisions of the Memorandum and Articles of Association. It is paid monthly and may be set or adjusted by the Remuneration Committee and the board based on their level of participation and contribution to the Company's operations.
- Apart from the disclosures in the above table, the remuneration received by the Company's directors for providing services to all related party companies within the financial reports for the recent fiscal year (such as serving consultants for the parent company/all related party companies within the financial statements/investment projects that are not employees, etc.) is: none.

Note 1: Before the comprehensive re-election of the shareholders meeting on 9 April 2024, the board members of the Company were Lin, Huo-Li, Wu, Shih-Lu, Tsao, Yun-Hua, Chen, Hsiu-Wei, Chen, Chia-Yu, Tsai, Wen-Pin, and Wan, Chia-Sen, totaling 7 directors (including 3 Independent Directors). To comply with legal requirements, after the re-election, there will be 9 directors, consisting of 5 general directors: Lin, Huo-Li, Wu, Shih-Lu, Tsao, Yun-Hua, Chen, Hsiu-Wei, and Zhang, Guo-Wei, as well as 4 Independent Directors: Chen, Chia-Yu, Tsai, Wen-Pin, Wan, Chia-Sen, and Chen, Li-Yuan. Therefore, the new director Zhang, Guo-Wei and Independent Director Chen, Li-Yuan have been added.

Note 2: Chen, Hsiu-Wei, Director, and Tsai, Wen-Pin, Independent Director, resigned on 5 March 2025; regarding the vacancies of the Directors, the Company expects to complete the supplementary election at the Annual shareholders meeting on 12 June 2025.

Note 3: On 13 March 2025, the Board of Directors of the Company passed a resolution to distribute employee compensation for the year 2024 amounting to NTD 35,500 thousands, director compensation of NTD 0 thousands, and to propose the 2025 shareholders' annual meeting report.

Note 4: The content disclosed in this table regarding remuneration differs from the income concept under income tax law; therefore, the purpose of this table is for information disclosure and not for tax purposes.

Director (including Independent Directors) remuneration grade table

The remuneration scale for each director of the Company.	Director's Name			
	Sum of the first four items remuneration (A+B+C+D)		Total amt. of the first seven items remuneration (A+B+C+D+E+F+G)	
	The Company	All companies in the financial report	The Company	All companies in the financial report
Below NTD 1,000,000	Wu, Shih-Lu、Chang, Kuo-Wei、Chen, Chia-Yu、Tsai, Wen-Pin、Wan, Chia-Sen、Chen, Li-Yuan			
NTD 1,000,000 (including) ~ NTD 2,000,000 (excluding)	—	—	—	—
NTD 2,000,000 (including) ~ NTD 3,500,000 (excluding)	—	—	—	Chen, Hsiu-Wei
NTD 3,500,000 (including) ~ NTD 5,000,000 (excluding)	—	—	—	Tsao, Yun-Hua
NTD 5,000,000 (including) ~ NTD 10,000,000 (excluding)	—	—	—	—
NTD 10,000,000 (including) ~ NTD 15,000,000 (excluding)	—	—	—	—
NTD 15,000,000 (including) ~ NTD 30,000,000 (excluding)	—	—	—	Lin, Huo-Li
NTD 30,000,000 (including) ~ NTD 50,000,000 (excluding)	—	—	—	—
NTD 50,000,000 (including) ~ NTD 100,000,000 (excluding)	—	—	—	—
NTD 100,000,000 or above	—	—	—	—
Total	6	6	6	9

(II) 、 The remuneration of the inspectors remuneration (individual disclosure of names and remuneration methods): The Company has established an Audit Committee; therefore, this does not apply.

(III) 、the remuneration of the President and VP remuneration (summary in accordance with the disclosure of name by tier)
Recently, the total remuneration paid to the President and VP for the fiscal year 2024.

Unit: NTD thousand

Job Title	Name	Salary (A)		Retirement Pension (B)		Bonus and special expenses, etc. (C)		Employee Compensation amt. (D)				The total amt. of items A, B, C, and D and their proportion to the net profit after tax (%)		Receive remuneration from investments in businesses outside of subsidiaries or remuneration from the parent company.
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		Within the financial report All companies		The Company	All companies in the financial report	
								Cash amt.	Stock amt.	Cash amt.	Stock amt.			
President	Lin, Huo-Li	—	13,385	—	—	—	18,293	Note 1	—	Note 1	—	—	31,378 6.14%	—
VP	Lin, Hsiang-Jung													
VP	Hsu, Shih-Chang													
VP	Tsui, Yung-Sheng													

Note 1: On 13 March 2025, the Board of Directors of the Company passed a resolution to distribute employee compensation for the year 2024 amounting to NTD 35,500 thousand, and will report at the 2025 Annual shareholders meeting; the amounts have not yet been distributed and confirmed.

Note 2: The content disclosed in this table regarding remuneration differs from the income concept under income tax law; therefore, the purpose of this table is for information disclosure and not for tax purposes.

Note 3: The above retirement pension is the amount contributed in accordance with the relevant provisions of the Labor Ordinance.

Note 4: Employee compensation is calculated based on the actual distribution ratio from last year for the proposed distribution amount this year.

Remuneration Scale Table

The remuneration levels for the Company's various Presidents and VPs.	Names of the President and VP	
	The Company	All companies in the financial report
Below NTD 1,000,000	—	—
NTD 1,000,000 (including) ~ NTD 2,000,000 (excluding)	—	—
NTD 2,000,000 (including) ~ NTD 3,500,000 (excluding)	—	Hsu, Shih-Chang
NTD 3,500,000 (including) ~ NTD 5,000,000 (excluding)	—	Tsui, Yung-Sheng
NTD 5,000,000 (including) ~ NTD 10,000,000 (excluding)	—	Lin, Hsiang-Jung
NTD 10,000,000 (including) ~ NTD 15,000,000 (excluding)	—	—
NTD 15,000,000 (including) ~ NTD 30,000,000 (excluding)	—	Lin, Huo-Li
NTD 30,000,000 (including) ~ NTD 50,000,000 (excluding)	—	—
NTD 50,000,000 (including) ~ NTD 100,000,000 (excluding)	—	—
NTD 100,000,000 or above	—	—
Total	0	4

Note 1: On 2025/03/13, the Board of Directors of the Company passed a resolution to distribute employee compensation for the year 2024 amounting to NTD 35,500 thousand and will report at the 2025 Annual shareholders meeting; the amounts have not yet been distributed and confirmed.

(IV) Recently, the names of the managerial officers and the distribution of employee compensation for the recent fiscal year (2024) are as follows:

2025/03/31, Unit: NTD thousand, %

Job Title		Name	Stock amt.	Cash amt.	Total (NTD THOUSANDS)	Percentage of total amt. to net profit after tax (%)
Managerial officers	President	Lin, Huo-Li	—	Note	Note	Note
	VP	Lin, Hsiang-Jung				
	VP	Hsu, Shih-Chang				
	VP	Tsui, Yung-Sheng				
	CFO	Tsao, Yun-Hua				
	Governance Officer	Huang, I-Chen				

Note 1: The Company's Board of Directors passed a resolution on 13 March 2025 to approve employee compensation of NTD 35,500 thousand for the fiscal year 2024, and will report at the annual shareholders meeting on 2025; the amounts yet to be disbursed and confirmed.

(V) The total amount of remuneration paid by the Company and all related party companies consolidated in the recent two years to the Company's directors, supervisors, President, and VP, as well as an analysis of the proportion of this amount to the net profit after tax in the individual financial reports, and an explanation of the policies, standards, and combinations for remuneration, the procedures for determining remuneration, and the relationship with operational performance and future risks:

1. The Company and all related party companies included in the consolidated financial statements have paid the directors, supervisors, President, and VP of the Company remuneration in the last two years, which is analyzed as a proportion of the after-tax net profit of the individual or separate financial reports:

Unit: NTD thousand

Item	Annual	Fiscal Year 2023		Fiscal Year 2024	
		The Company	Consolidated Financial Statements	The Company	Consolidated Financial Statements
Total remuneration for directors		1,680	23,238	3,128	29,393
The total amount of director remuneration as a percentage of net profit after tax (%)		0.43	5.92	0.61	5.70
President and VP remuneration total		—	29,873	—	31,678
The total remuneration for the President and VP accounts for the proportion of net profit after tax (%)		—	7.61	—	6.14

Note 1: Since 2024, the Company has paid a fixed monthly remuneration to each director, and no remuneration was received by directors and supervisors for the year 2023; additionally, the Board of Directors resolution for the year 2024 states that the directors' remuneration is \$0.

2. The policies, standards, and combinations for the payment of remuneration, the procedures for establishing remuneration, and their correlation with operational performance and future risks.

A. Directors and Supervisors

The Company's Director remuneration policy is clearly stipulated in the Memorandum and Articles of Association, and the Board of Directors may allocate a proposal by resolution, allocating no more than three percent for director remuneration, which will be reported to the shareholders meeting. However, when the Company still has accumulated losses, it should preemptively reserve the amount for compensation.

The Company has established the Remuneration Committee, composed entirely of Independent Directors, which is responsible for formulating and regularly reviewing the performance evaluation and remuneration policies, systems, standards, and structures for directors and managerial officers. At the same time, it regularly assesses and determines the remuneration for directors and managerial officers.

B. President and VP

The remuneration of the President and VP includes salary, bonuses, and retirement pensions, which are determined based on the positions held, responsibilities undertaken, and contributions to the Company, while taking into account industry standards.

The remuneration received by directors who also serve as employees is determined by considering the time they invest, the responsibilities they undertake, their achievement of personal goals, their performance in other positions, the salary compensation given to others in the same position by the Company in recent years, as well as the evaluation of individual performance and the Company's operational performance in relation to the achievement of short-term and long-term business objectives, the Company's financial condition, and the reasonableness of future risks, taking into account industry standards. In the fiscal year 2024, the payment of remuneration is based on the consideration that the Company's operational performance for 2024 has been good, achieving its business objectives, with a post-tax profit growth of 31.42% compared to the previous year. The directors' remuneration has also increased accordingly.

The Company's managerial officer's performance evaluation item is divided into two parts: the first part - functional performance (50%) and the second part -

project performance or departmental performance (50%); among which the functional performance assessment item includes: 1. conceptual skills (cognitive abilities, planning abilities), 2. interpersonal skills (leadership abilities, interpersonal abilities), 3. professional skills (professional abilities). Project performance or departmental performance is evaluated based on the achievement level of the managerial officer in their project or department during the assessment period.

III. Company corporate governance operations

(I) Information on the operation of the Board of Directors:

The Board of Directors held meetings 10 times in the year 2024, and the attendance of directors is as follows:

In the most recent fiscal year 2024, the Board of Directors held a total of 10 meetings (A). After the general meeting of shareholders on 9 April 2024, where a complete re-election of directors took place, there are 9 director positions, of which 4 are Independent Directors.

The attendance of the Company's directors is as follows:

Job Title	Name	Actual Attendance Count (B)	Number of Attendance Delegated	Actual Attendance Rate (B/A)	Note
Chairman	Lin, Huo-Li	10	—	100%	
Director	Wu, Shih-Lu	10	—	100%	
Director	Tsao, Yun-Hua	10	—	100%	
Director	Chen, Hsiu-Wei	10	—	100%	2025.03.05 resignation
Director	Chang, Kuo-Wei	6	2	75%	2024.04.09 appointment attendance required: 8 times
Independent Director	Chen, Chia-Yu	10	—	100%	
Independent Director	Tsai, Wen-Pin	10	—	100%	2025.03.05 resignation
Independent Director	Wan, Chia-Sen	9	1	90%	
Independent Director	Chen, Li-Yuan	8	—	100%	2024.04.09 appointment Attendance required: 8 times

Other matters to be recorded:

1. If any of the following situations arise in the operation of the Board of Directors, the date of the board meeting, the period, the content of the proposal, the opinions of all Independent Directors, and the Company's handling of the Independent Directors' opinions should be stated.

(I) Securities and Exchange Act Section 14(3) matters:

The Company elected 7 directors (including 3 Independent Directors) at the shareholders meeting on 26 August 2021, and on 7 September 2021, the Board of Directors resolved to establish an Audit Committee. Subsequently, after the comprehensive re-election of 9 directors (including 4 Independent Directors) at the shareholders meeting starting from 9 April 2024, the provisions of Article 14-3 of the Securities and Exchange Act are not applicable. Therefore, for matters listed in Article 14-5 of the relevant Securities and Exchange Act, please refer to the operation of the Audit Committee.

(II) Other board resolutions opposed or retained by Independent Directors with recorded or written statements, aside from the aforementioned matters: none.

II. The execution of the board members' avoidance of conflicts of interest should specify the names of the directors, the content of the proposals, the reasons for the avoidance of interest, and the circumstances of their participation in the voting.

BOD Meeting Date	Director's avoidance of Conflict of Interest	Content of the proposal	Reasons for avoiding conflicts of interest	Resolution situation
2024.01.29	Lin, Huo-Li and Tsao, Yun-Hua	1. To propose the performance assessment results of the 2023 managerial officers. 2. Proposed to approve the 2023 year-end bonus distribution plan for	Chairman Lin, Huo-Li and Director Tsao, Yun-Hua have recused themselves from the discussion and voting due to conflicts of interest. The Chairman Lin, Huo-Li appointed the Chairman of the Remuneration Committee, Chen, Chia-Yu, as the acting chairperson	Individual directors shall avoid conflicts of interest. The proposal was passed without objection after the acting Chairman consulted the other attending directors.

		managerial officers.	of the Independent Directors.	
2024.07.25	Lin, Huo-Li and Tsao, Yun-Hua	Proposed issuance of managerial officer' s bonus plan	The Chairman of this case, Lin, Huo-Li, and director Tsao, Yun-Hua, recused themselves from discussion and voting due to their personal interests. The Chairman Lin, Huo-Li appointed the Chairman of the Remuneration Committee, Chen, Chia-Yu, as the acting chairperson of the Independent Directors.	Individual directors shall avoid conflicts of interest. The proposal was passed without objection after the acting Chairman consulted the other attending directors.
2024.12.19	Lin, Huo-Li and Tsao, Yun-Hua	1. To propose the performance assessment results of the 2024 managerial officers. 2. To propose the distribution plan for the year-end bonus of the managerial officers for the year 2024.	The Chairman of this case, Lin, Huo-Li, and director Tsao, Yun-Hua, recused themselves from discussion and voting due to their personal interests. The Chairman Lin, Huo-Li appointed the Chairman of the Remuneration Committee, Chen, Chia-Yu, as the acting chairperson of the Independent Directors.	Individual directors shall avoid conflicts of interest. The proposal was passed without objection after the acting Chairman consulted the other attending directors.

III. Listed companies shall disclose information regarding the evaluation cycle or period, scope, methods, and content of the self-assessment (or peer assessment) of the Board of Directors, and fill out Appendix 2(2) on the implementation of the board evaluation:

(I) Internal Assessment:

Assessment Cycle	Evaluation Period	Assessment Scope	Assessment Method	Assessment content
Once a year	2024/01/01 ~ 2024/12/31	<ul style="list-style-type: none"> ● Board of Directors ● Individual Board Members ● Audit Committee ● Remuneration Committee 	<ol style="list-style-type: none"> 1. Internal Self-Assessment of the Board of Directors 2. Self-assessment of Board Members 3. Audit Committee Self-Assessment 4. Self-Assessment of the Remuneration Committee 	<ul style="list-style-type: none"> ● Performance Evaluation of the Board of Directors: <ol style="list-style-type: none"> 1. Degree of Participation in Company Operations 2. Enhance the quality of board decision-making. 3. Composition and Structure of the Board of Directors 4. Appointment and Continuing Education of Directors 5. Internal Control ● Individual Director Performance Evaluation: <ol style="list-style-type: none"> 1. Understanding the Company's goals and mission 2. Understanding of Directors' Responsibilities 3. Degree of Participation in Company Operations 4. Internal Relationship Management and Communication 5. Professional Development and Continuing Education of Directors 6. Internal Control ● Performance Evaluation of the Audit Committee: <ol style="list-style-type: none"> 1. Degree of Participation in Company Operations 2. Understanding the Responsibilities of the Audit Committee 3. Enhance the quality of decision-making in the Audit Committee. 4. Composition of the Audit Committee and Appointment of Members

				5. Internal Control ● Remuneration Committee Performance Evaluation: 1. Degree of Participation in Company Operations 2. Understanding the Responsibilities of the Remuneration Committee 3. Quality of Decision-Making by the Remuneration Committee 4. Composition and Appointment of Members of the Remuneration Committee
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Note: 1. 2024/01/01 ~ 2024/12/31 Internal Assessment: to be completed by March 2025.

Assessment results:
The performance evaluation results for the Board of Directors, individual board members, the Audit Committee, and the Remuneration Committee of the Company for the year 2024 are all excellent. The directors assessed that the overall operation is good, meets corporate governance requirements, and effectively enhances the functions of the Board while safeguarding shareholders equity.
The annual assessment results will be submitted to the Board of Directors on 13 March 2025 and presented to the members of the Remuneration Committee as reference material for future individual director compensation.

(II) External Evaluation:
According to the Company's "Board Performance Evaluation Measures," it is expected that external evaluations will be conducted once every three years.

IV. Goals for strengthening the functions of the Board of Directors in the current and recent years (such as establishing an Audit Committee, enhancing information transparency, etc.) and evaluation of implementation:
The Company has established the "BOD Meeting Rules" as guidelines for the operation of board meetings. Additionally, the Company appointed four Independent Directors at the shareholders meeting on 9 April 2024 and established the second Audit Committee, Remuneration Committee, and the first ESG Committee on 9 April 2024. In the future, relevant information will be disclosed in accordance with regulations on the Company website and MOPS to enhance information transparency.
The Company's second-term Board of Directors, Chen, Hsiu-Wei and Tsai, Wen-Pin, resigned as Independent Directors due to personal commitments on 5 March 2025; the Company expects to complete the by-election for the vacant positions at the Annual shareholders meeting on 12 June 2025.

Note: The powers of the Company's supervisor are exercised by the Audit Committee established by the Independent Directors.

(II) Audit Committee Operations:

1. The Company established the Audit Committee on 7 September 2021, initially consisting of 3 Independent Directors as members of the Audit Committee. Following the comprehensive re-election of the Board of Directors on 9 April 2024, the Audit Committee is now comprised of 4 Independent Directors.

The Company's second-term Independent Director Tsai, Wen-Pin resigned on 5 March 2025 due to personal commitments; the Company expects to complete the election of a new Independent Director at the Annual shareholders meeting on 12 June 2025.

Annual Review Focus of the Audit Committee:

- (1) Supervise the effective implementation of internal controls.
 - (2) Review significant asset transactions, loaning of funds, making of endorsements and guarantees, and matters involving the personal interests of directors.
 - (3) Appointment, dismissal, remuneration, independence, and performance evaluation of the CPA.
 - (4) Supervise and review the Company's financial statements.
 - (5) The supervisory company adheres to relevant laws and regulations and manages existing or potential risks.
2. For the professional qualifications and experience of the members of the Audit Committee, please refer to the explanation under "Section 2, Directors, Supervisors, President, VP, Associate director, and Heads of Departments and Branches" in this annual report.
 3. During the year 2024, the Audit Committee met a total of 9 times (A), and the attendance of Independent Directors during this period is as follows:

Job Title	Name	Actual Attendance Count (B)	Number of Attendance Delegated	Actual Attendance Rate (B/A)	Note
Independent Director	Chen, Chia-Yu	9	—	100%	
Independent Director	Tsai, Wen-Pin	9	—	100%	2025.03.05 resignation
Independent Director	Wan, Chia-Sen	8	1	89%	
Independent Director	Chen, Li-Yuan	7	—	100%	09 April 2024 appointed attendance required: 7 times

Other matters to be recorded:

I. If the operation of the Audit Committee encounters any of the following situations, it should specify the date, period, content of the proposal, dissenting opinions from Independent Directors, reserved opinions or significant recommendations regarding the content of the item, the results of the resolution by the Audit Committee, and how the Company addresses the opinions of the Audit Committee:

(I) Securities and Exchange Act Section 14(5) matters:

The Company established an Audit Committee on 7 September 2021, and matters listed under Section 14(5) of the Securities and Futures Ordinance have been reported to the Board of Directors after being approved by the

Audit Committee.

1. 2024.01.29 - 2024 First Audit Committee meeting important resolution:

- (1) Proposed inter-company loaning of Funds arrangement.
- (2) Draft proposal to amend the Company's internal control system.
- (3) Proposed amendments to the "internal control system" of the Taiwan branches of subsidiaries "Trio Technology (Suzhou) Co., Ltd.", "Dongguan Detaili Electronics Co., Ltd.", and "Trio Technology Co., Ltd."

2. 2024.03.28- 2024 Second Audit Committee meeting important resolution:

- (1) Through the 2022 Consolidated Financial Statements proposal
- (2) The Company is changing its auditor officer.
- (3) Through the 2023 Business Report and Consolidated Financial Statements proposal
- (4) 2023 Earning appropriation
- (5) Assessment of the independence and suitability of CPA, as well as the establishment of the "Guidelines for the Independence and Performance Evaluation of Certified Public Accountants."
- (6) Deloitte & Touche and its affiliated companies are expected to provide a review of the non-assurance services list in 2024.
- (7) Establish the "Risk Management Regulations" proposal.
- (8) Establishment of the "ESG Committee Organizational Regulations" proposal.
- (9) Vietnam Investment Plan
- (10) Proposed amendments to the Company's "Internal Control System".
- (11) Proposed amendment to the Company's "Internal Audit Implementation Rules".
- (12) Proposed amendments to the "internal control system" of the Taiwan branch offices of subsidiaries "Trio Technology (Suzhou) Co., Ltd.", "Dongguan Detaili Electronics Co., Ltd.", and "Trio Technology Co., Ltd."
- (13) Proposed amendment to the subsidiary "TRIO TECHNOLOGY VIETNAM CO., LTD" "Internal Control System".
- (14) Proposed amendments to the subsidiary "TRIO TECHNOLOGY VIETNAM CO., LTD" regarding the procedures for "acquisition or disposal of assets", "loaning of funds to others operation procedures", and "endorsement guarantee operation procedures".
- (15) Endorsement guarantee seal case through subsidiary TRIO TECHNOLOGY VIETNAM CO., LTD
- (16) Proposed to abolish the subsidiary "Trio Technology Co., Ltd." and the branch of its Taiwan office regarding the "acquisition or disposal of assets processing procedures," "loaning of funds to others operating procedures," and "endorsement guarantee operating procedures" case.
- (17) Proposed to pass the Company's "Internal Control System Declaration".
- (18) "Memorandum and Articles of Association" amendment
- (19) The Company intends to apply to the Taiwan Stock Exchange Corporation for the first listing in Taiwan.
- (20) Through the proposal for the proceeds from issuing shares for the pre-IPO public offering, the original shareholders have waived their rights to subscribe to the proceeds from issuing shares for the pre-IPO public offering.
- (21) Through the Company's seal sample case
- (22) The subsidiary Trio Technology (Suzhou) Co., Ltd. provides a guarantee endorsement for the subsidiary Dongguan Detaili Electronics Co., Ltd..
- (23) The subsidiary Dongguan Detaili Electronics Co., Ltd. acquired right-of-use assets.

3. 2024.04.12-2024 Third Audit Committee meeting important resolution:

- (1) Election of the Chairperson of the Second Audit Committee
- (2) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan"
- (3) Financial forecasts for the second and third quarters of 2024.
- (4) Internal Control System Declaration for the period from 1 April 2023 to 31 March 2024.

4. 2024.05.14-2024 Fourth Audit Committee meeting important resolution:

- (1) Financial Report for the First Quarter of 2024
- (2) The subsidiary Seychelles Taiwan branch is purchasing machinery and equipment.

- (3) Revise the financial forecast for the second and third quarters of 2024.
- (4) Revised proposal for the Company's "Internal Control System".
- (5) Revised Internal Audit Implementation Guidelines of the Company

5.2024.07.25-2024 Fifth Audit Committee meeting important resolution:

- (1) Revision of the Company's internal control system proposal
- (2) Memorandum and Articles of Association amendment
- (3) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan"
- (4) Through the amendment of the consolidated financial report for the first quarter of 2024.

6.2024.08.29-2024 Sixth Audit Committee meeting important resolution:

- (1) Financial Report for the Second Quarter of 2024
- (2) The subsidiary Trio Technology Co., Ltd. Seychelles Taiwan Branch is the endorsement guarantee case for Trio Technology (Suzhou) Co., Ltd..

7.2024.09.24-2024 Seventh Audit Committee meeting important resolution:

- (1) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan" amendment

8.2024.11.12-2024 eighth Audit Committee meeting important resolution:

- (1) Through the consolidated financial statements for the third quarter of 2024
- (2) Through the Company's loaning of funds cases for its subsidiaries Trio-Seychelles, Trio-Suzhou and Trio-Dongguan Detaili.
- (3) Through its subsidiary Trio-Seychelles, an application is made to Citibank for total credit and foreign exchange as well as derivative financial product limits.
- (4) The case was extended through the CPA Wu, Ke-Chang.
- (5) Revised subsidiary Dongguan Detaili Electronics Co., Ltd. "Internal Control System" proposal

9.2024.12.19-2024 Ninth Audit Committee meeting important resolution:

- (1) Appointment of internal audit officer
- (2) Establishment of ESG Information Management Regulations
- (3) Revision of the Company's internal control system and implementation rules for internal auditing.
- (4) Establish the audit plan for 2025.
- (5) The subsidiary Suzhou purchased machinery and equipment.
- (6) Through the 2025 budget proposal

(II) Other resolutions not approved by the Audit Committee but agreed upon by more than two-thirds of all directors:
None.

II. The Independent Directors' execution of the avoidance of conflicts of interest in relation to the proposals should specify the names of the Independent Directors, the content of the proposals, the reasons for the avoidance of interest, and the circumstances of their participation in the voting: None.

III. Communication between Independent Directors and the internal audit officer and CPA (should include significant matters, methods, and results regarding communication on the Company's financial and business conditions):

1. The internal audit officer of the Company not only submits various audit reports to the Independent Directors on a regular basis but also attends each Audit Committee meeting to report. If Independent Directors have any questions, the internal audit officer will respond promptly, and there is good interaction between them.

The head of internal audit and the CPA shall communicate with the Independent Directors at least once every six months and may also contact the Independent Directors directly as needed, ensuring open communication channels between them.

3. The CPA appointed by the Company attends the Audit Committee each quarter to explain matters related to financial accounting and recent amendments to laws to the Independent Directors, and the interaction between them is good.

4. Communication between the Independent Directors and the CPA for the year 2024:

Meeting Date	Summary of communications with the CPA
2024.03.28	The auditor communicated and reported to the Independent Directors regarding the audit work, significant matters, Consolidated Financial Statements, Key audit matters, and recent important legal regulations for the fiscal year 2023.
2024.12.19	The auditor will explain the annual audit plan for the fiscal year 2024, significant risks, audit quality indicators (AQI), upcoming applicable standards and regulations, and communicate and report to the Independent Directors.

Result: The Independent Directors have no objections to the above matters.

Communication between Independent Directors and the internal audit officer for the year 2024:

Meeting Date	Communication with the Internal Audit Officer
2024.01.29	1. 2023 December audit business execution report and communication.
2024.03.28	1. 2024 January to February audit business execution report and communication. 2. Discussion of the Internal Control System Declaration for the Year 2023
2024.04.12	1. 2024 March audit business execution report and communication. 2. Discussion of the internal control system declaration for the period from 1 April 2023 to 31 March 2024.
2024.05.14	1. 2024 April audit business execution report and communication.
2024.07.25	1. 2024 May to June audit business execution report and communication.
2024.08.29	1. 2024 July audit business execution report and communication.
2024.09.24	1. 2024 August audit business execution report and communication.
2024.11.12	1. 2024 September audit business execution report and communication.
2024.12.19	1. 2024 October audit business execution report and communication. 2. Discussion of the audit plan for the year 2025.

Result: The above matters have all been reviewed or approved by the Audit Committee, and there are no objections from the Independent Directors.

(III) Corporate Governance Operations and Circumstances and Reasons for Differences from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” .

Evaluate item	Operating Conditions			Circumstances and Reasons for the differences from the Corporate Governance Best Practice Principles for Listed Companies
	Yes	No	Summary Description	
I. Does the company establish and disclosed in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?	v		The Company has established the "Corporate Governance Best Practice Principles", which have been approved by the Board of Directors and the shareholders meeting and disclosed on the Company's website.	No significant difference.
II. Company equity structure and shareholders equity	v		(I)The Company has established relevant regulations in its "Corporate Governance Best Practice Principles" and has appointed a spokesperson and a deputy spokesperson in accordance with the regulations to specifically handle shareholder suggestions and inquiries.	No significant difference.
(I)Does the Company establish internal operating procedures to handle shareholder suggestions, doubts, disputes, and litigation matters, and implement them according to the procedures?	v		(II)The Company fully understands the list of major shareholders and ultimate controllers, and the shareholding agency may update relevant information at any time within the regulations set by the competent authority.	No significant difference.
(II)Does the Company have a list of the main shareholders and the ultimate controllers of the main shareholders who actually control the Company?	v		(III)The Company has established relevant regulations such as the "Information Security Management Measures" to create appropriate risk control mechanisms and firewalls. The Company has established relevant controls and internal control systems in accordance with legal regulations.	No significant difference.
(III)Does the Company establish and implement risk control and firewall mechanisms with related parties?	v		(IV) The Company has established “The Ethical Corporate Management Principles," "Procedures and Guidelines for Ethical corporate in Business Operations," "Regulations for Controlling Shareholders to Exercise Rights and Participate in Decisions," "Internal Reporting Management Procedures," and "Management Procedures for Preventing Insider Trading and Handling Major Information." These relevant operational specifications explicitly prohibit the internal use of non-public information for insider trading and also prohibit disclosing such information to others for the trading of stocks or other securities with equity characteristics. The Company regularly reminds insiders of the aforementioned transaction control measures through various means such as	No significant difference.
(IV)Does the Company have internal regulations prohibiting insiders from trading securities based on undisclosed information in the market?	v			

Evaluateitem	Operating Conditions			Circumstances and Reasons for the differences from the Corporate Governance Best Practice Principles for Listed Companies
	Yes	No	Summary Description	
			email on a monthly basis.	
<p>III. Composition and Responsibilities of the Board of Directors</p> <p>(I) Does the board intend to formulate a diversification policy, specific management objectives, and implement execution?</p> <p>(II) In addition to establishing the Remuneration Committee and an Audit Committee as required by law, does the Company voluntarily establish other functional committees?</p> <p>(III) Does the Company establish a performance evaluation method for the Board of Directors and its evaluation methods, conduct performance evaluations regularly each year, report the results of the performance evaluations to the Board of Directors, and use the results as a reference for individual director compensation and re-nomination?</p> <p>(IV) Does the Company regularly assess the independence of the CPA?</p>	<p>v</p> <p>v</p> <p>v</p> <p>v</p>		<p>(I) The Company has established the "Corporate Governance Practices Code" to formulate and implement a diversity policy for the members of the Board of Directors. The Company's directors (including Independent Directors) adopt a candidate nomination system. The members of the Company's Board of Directors encompass expertise in various fields, including operations, management, finance, auditing, economics, and information technology, which meet the needs of the Company's operations.</p> <p>(II) In addition to establishing the Remuneration Committee and an Audit Committee as required by law, the Company has also established the ESG Committee.</p> <p>(III) The Company has established the "Board Performance Evaluation Measures" and will conduct evaluations annually as required. For relevant explanations, please refer to the section "(1) Information on the Operation of the Board of Directors - Other Matters to be Recorded" in this annual report.</p> <p>(IV) The Company has established the "Independent Auditor Independence and Performance Evaluation Procedures" to be executed annually by the finance department or the deliberative unit to assess the appropriateness of the independent auditor's independence and performance; the evaluation for the fiscal year 2024 was approved by the Board of Directors on 13 March 2025.resolution.</p>	<p>No significant difference.</p> <p>No significant difference.</p> <p>No significant difference.</p> <p>No significant difference.</p>
<p>IV. Do TWSE/TPEX Listed Companies have an appropriate number of qualified governance personnel, and have they designated a governance officer responsible for matters related to corporate governance (including but not</p>	v		The Company has appointed a qualified corporate governance officer responsible for providing the information required for the Board of Directors to execute its business, handling matters related to the meetings of the Board of Directors and shareholders in accordance with the law, managing company registrations and changes, and processing the	No significant difference.

Evaluate item	Operating Conditions			Circumstances and Reasons for the differences from the Corporate Governance Best Practice Principles for Listed Companies
	Yes	No	Summary Description	
limited to providing necessary information for directors and supervisors to execute their duties, assisting directors and supervisors in complying with laws, handling matters related to board meetings and shareholders meetings in accordance with the law, and preparing minutes of board and shareholders meetings)?			minutes of the Board of Directors and shareholders meetings.	
V. Does the Company establish communication channels with stakeholders (including but not limited to shareholders, employees, customers, and suppliers) and set up a dedicated section for stakeholders on the Company website, appropriately responding to important corporate social responsibility issues of concern to stakeholders?	v		The Company has established communication channels for stakeholders and set up a dedicated stakeholder area on its website, allowing stakeholders to fully express the issues they are concerned about through this channel.	No significant difference.
VI. Does the Company appoint a professional share registration agency to handle shareholder meeting affairs?	v		The Company has appointed the professional share registrar "Hong Kong total Securities Limited" to handle the shareholders meeting and related matters.	No significant difference.
VII. Information Disclosure (I) Does the Company have a website that discloses financial operations and corporate governance information? (II) Does the Company adopt other methods of information disclosure (such as setting up an English website, appointing a dedicated person responsible for collecting and disclosing company information, implementing a spokesperson system, and placing the process of institutional briefings on the Company website, etc.)? (III) Did the Company announce and file the annual financial report within two months after the end of the accounting year, and did it announce and file the financial reports for the first, second, and third quarters, as	v v v		(I) The Company has established a corporate website (www.trio.com.tw), fully disclosing financial operations and corporate governance information. (II) The collection and disclosure of various information of the Company are handled by the corresponding dedicated units. The Company has appointed a spokesperson and a deputy spokesperson in accordance with regulations. (III) The Company was listed on 23 October 2024 and has handled the financial reporting and monthly operational reporting matters in accordance with relevant regulations and the "Checklist of Matters to be Attended to by Issuers of Listed Securities" and the "Checklist of	No significant difference. No significant difference. No significant difference.

Evaluateitem	Operating Conditions			Circumstances and Reasons for the differences from the Corporate Governance Best Practice Principles for Listed Companies
	Yes	No	Summary Description	
well as the operating conditions for each month, ahead of the stipulated deadlines?			Matters to be Announced and Reported to the Commission by Foreign Issuers Raising and Issuing Securities."	
VIII. Does the Company have any other important information that helps understand the operation of corporate governance (including but not limited to employee equity, employee care, investor relations, supplier relationships, rights of stakeholders, training status of directors and supervisors, implementation of risk management policies and risk measurement standards, implementation of customer policies, and the situation regarding the purchase of liability insurance for directors and supervisors, etc.)?	v		<p>(I) The Company's labor relations are harmonious, ensuring employees' legal labor standards Act equity. The Company has not been penalized by the authorities due to significant labor disputes or major violations of labor laws.</p> <p>(II)The Company provides employees with reasonable salary compensation, recreational activities, irregular gatherings, and encourages colleagues to actively participate in on-the-job training to enhance their career development within the Company.</p> <p>(III)The Company has established a corporate website and spokesperson system. Relevant financial business information and Material Information announcements are also disclosed in a timely manner on the MOPS as required by the regulatory authorities, ensuring that investors are aware of their equity.</p> <p>(IV)The Company adheres to ethical corporate in operations, engages in fair trade with suppliers, and explicitly prohibits bribery by suppliers.</p> <p>(V)Stakeholders may communicate and provide suggestions through channels provided by the Company to safeguard their legitimate equity.</p> <p>(VI)The members of the Company's Board of Directors have completed the required continuing education hours and are always attentive to information related to corporate governance.</p> <p>(VII)The Company values customer equity and has established a customer complaint mailbox handled by dedicated personnel.</p> <p>(VIII) The Company has established relevant regulations regarding directors' liability insurance in the "Memorandum and Articles of Association" and "Corporate Governance Best Practice Principles" and has purchased liability insurance for the directors in accordance with the regulations.</p>	<p>No significant difference.</p>
IX. Please explain the improvements made regarding the corporate governance evaluation results released by the Taiwan Stock Exchange Corporation Corporate Governance Center in the most recent annual report, and identify				

Evaluateitem	Operating Conditions			Circumstances and Reasons for the differences from the Corporate Governance Best Practice Principles for Listed Companies
	Yes	No	Summary Description	
<p>priority areas and measures for those that have not yet been improved. (Companies not included in the evaluation do not need to fill this out): The Company will be listed in October 2024 and is not included in the evaluated companies; therefore it is not applicable.</p>				

(IV) Establish the composition, responsibilities, and operational conditions of the Remuneration Committee.

1. Remuneration Committee Member Information

Identity	Condition Name	Professional Qualifications and Experience	Independence Situation	The number of members concurrently serving on the Remuneration Committee of other TWSE/TPEX Listed Companies.
Independent Director (Convener)	Chen, Chia-Yu	Graduated with a Master degree from the Department of Business Administration at National Chengchi University, previously served as Vice President of the Underwriting Operations Department at Yuanta Securities Co., Ltd., and VP of the Underwriting Department at KGI Securities Co., Ltd., with many years of practical experience in the financial industry.	1. Comply with the provisions of Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.	none
Independent Director (Committee member)	Tsai, Wen-Pin /Note 2	Graduated from the Graduate Institute of Law at the University of Culture, currently serving as the director of Guanghe Law Firm, a professional practitioner holding a lawyer's certificate from the ROC.	2. The Independent Directors of this session, along with their spouses and relatives within the second degree of kinship, have not served as directors, supervisors, or employees of the Company or its affiliated enterprises.	none
Independent Director (Committee member)	Wan, Chia-Sen	Wu Feng graduated from the Electronic Engineering Department of Wu Feng Technical College and is currently enrolled in the Master Degree Program in Technology Management at Fu Jen Catholic University (in progress). He has previously worked at World Precision Electronics Co., Ltd. and is currently the President of Chung Chih Limited, Shenzhen Gaoyu Electronic Technology Co., Ltd., and Wei Sen Technology Ltd., with many years of practical experience in business.	3. The Independent Directors of this session do not have any shares of the Company held by myself, my spouse, relatives within two degrees of kinship, or in the name of others. 4. The Independent Directors of this term do not serve as directors, supervisors, or employees of companies with specific relationships with the Company.	none
Independent Director (Committee member)	Chen, Li-Yuan	Graduated with a Master degree from the Department of Accounting at Tamkang University and the Executive Master of Business Administration program at National Taiwan University, currently pursuing a PhD in Energy and Refrigeration Air Conditioning Engineering at National Taipei University of Technology. Previously employed at Ernst & Young, Taiwan, currently working at Li-Yuan CAPs as a practicing accountant/director and serving as an Independent Director at Anli International Co., Ltd. (Anli-KY). Possesses many years of practical experience in the fields of financial accounting, securities regulations, and business management.	5. The Independent Directors of this term have not received any remuneration for providing business, legal, financial, accounting, or other services to the Company or its related parties in the past two years.	1

Note 1: The current Remuneration Committee of the Company does not have the circumstances specified in Section 30 of the Company Act.

Note 2: Tsai, Wen-Pin, the Independent Director, resigned on 5 March 2025 due to personal commitments; for the vacancy, the Company expects to complete the by-election at the Annual shareholders meeting on 12 June 2025.

2. Information on the operations of the Salary and Remuneration Commission.
- (1) The Company's current Remuneration Committee consists of 3 members. The Company's Remuneration Committee consists of all Independent Director members; please refer to the relevant information regarding directors and Independent Directors.
 - (2) Responsibilities
 - a. Establish and regularly review the policies, systems, standards, and structures for the performance evaluation and compensation of directors, supervisors, and managerial officers.
 - b. Regularly evaluate and determine the salary compensation for directors, supervisors, and managerial officers.
 - (3) Term of office for this committee: The Company established the Remuneration Committee on 7 September 2021, which will serve a term from 9 April 2024 to 8 April 2027 following the comprehensive re-election of directors at the shareholders' annual meeting on 9 April 2024, with four Independent Directors serving as members of the Remuneration Committee. Among them, Tsai, Wen-Pin, the Independent Director, resigned on 5 March 2025. The Company expects to complete the supplementary election for the vacancy at the Annual shareholders meeting on 12 June 2025.
 - (4) In the most recent year (2024), the Remuneration Committee held 5 meetings (A), during which the attendance of the committee members was as follows:

Job Title	Name	Actual Attendance Count (B)	Number of Attendance Delegated	Actual Attendance Rate (B/A)	Note
Independent Director (Convener)	Chen, Chia-Yu	5	—	100%	
Independent Director (member)	Tsai, Wen-Pin	5	—	100%	2025.03.05 resignation
Independent Director (member e)	Wan, Chia-Sen	5	—	100%	
Independent Director (member)	Chen, Li-Yuan	3	—	100%	09 April 2024 appointed Number of required: 3 times.

Other matters to be recorded:

I. If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, it should specify the date of the Board meeting, the period, the content of the proposal, the results of the Audit Committee resolution, and how the Company addresses the Audit Committee's opinions (for instance, if the compensation approved by the Board is superior to that recommended by the Remuneration Committee, the differences and reasons should be specified): No such situation.

II. The decisions of the Remuneration Committee, if any member has opposing or reserved opinions and there are records or written statements, should specify the date of the Remuneration Committee, the period, the content of the proposal, all members' opinions, and the handling of opposing members' opinions: none of this situation.

III. Important resolutions and handling of the 2024 Salary Remuneration Committee:

1. 2024.01.29-2024 First Salary Remuneration Committee meeting:

- | | |
|--|--|
| (1) Proposed to pass the performance evaluation results of the 2023 managerial officers. | The Remuneration Committee advises the Board of Directors to be approved by all attending directors. |
| (2) Proposed to pass the 2023 annual managerial officers year-end bonus distribution plan. | Same as above (") |

2. 2024.03.28-2024 Second Salary Remuneration Committee meeting:

- | | |
|--|--|
| (1) 2023 Annual Performance Evaluation Report of the Board of Directors and Committees | The Remuneration Committee advises the Board of Directors to be approved by all attending directors. |
| (2) 2023 Annual Employee and Director Remuneration Distribution Proposal | " |

3. 2024.04.12-2024 Third Salary Remuneration Committee meeting:

- | | |
|---|--|
| (1) Election of the Chairperson of the Second Audit Committee | The Remuneration Committee advises the Board of Directors to be approved by all attending directors. |
| (2) Amendment to the Organization Regulations of the Salary and Remuneration Committee | " |
| (3) Appointment of spokesperson and deputy spokesperson | " |
| (4) Appointing the Chief Governance Officer. | " |
| (5) Reappointment of subsidiary directors, managerial officers and the Company's managerial officers. | " |
| (6) Regularly review the policies, systems, standards, and structures regarding the performance evaluation and compensation of directors and managerial officers. | " |

4. 2024.07.25-2024 Fourth Salary Remuneration Committee meeting:

- | | |
|---|--|
| (1) Proposed issuance of managerial officer' s bonus plan | The Remuneration Committee advises the Board of Directors to be approved by all attending directors. |
|---|--|

5. 2024.12.19-2024 Fifth Salary Remuneration Committee meeting:

- | | |
|---|--|
| (1) Proposed to pass the performance evaluation results of the 2024 managerial officers. | The Remuneration Committee advises the Board of Directors to be approved by all attending directors. |
| (2) Proposed distribution of year-end bonuses and salary adjustments for managerial officers for the year 2024. | " |

3. Information on the Nomination Committee Members and Their Operations: None.

(V)Promote the implementation of Sustainable development and the differences and reasons compared to the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
1. Does the Company establish a governance structure to promote Sustainable development, set up dedicated (or dual position) units for promoting Sustainable development, and authorize senior management to handle these matters under the supervision of the Board of Directors?	v		<p>The Company established the ESG Committee on 9 April 2024, serving as the driving and supervisory unit for the formulation of ESG development strategies and risk management. The members appointed to the committee include Chairman Lin, Huo-Li, Director Tsao, Yun-Hua, Independent Director Chen, Chia-Yu, Independent Director Wan, Chia-Sen, and Independent Director Chen, Li-Yuan, with Independent Director Chen, Chia-Yu serving as the Chairperson, who will submit recommendations for discussion by the Board of Directors.</p> <p>The Company conducts an annual assessment of significant issues managed by the Sustainability and Risk Management Executive Team. It distributes a significant issues questionnaire to internal senior management and stakeholders to investigate the impact of various ESG issues on the economy, environment, and people. The analysis identifies the significant issues for the year which are then reported to the ESG Committee. The Sustainability and Risk Management Executive Team is responsible for identifying significant ESG issues related to the Company's operations, climate change risks, formulating management strategies and objectives, and preparing the annual ESG report and greenhouse gas inventory. The Executive Team regularly reviews its performance and goal achievement, compiles relevant information, and subsequently reports to the ESG Committee through the board meeting unit for review and examination by the Board of Directors.</p> <p>The ESG and Risk Management Executive Team, composed of various units for the year 2024, participated in the discussions on ESG and risk management issues. A total of 6 meetings of the ESG Team and Risk Management were held as of the publication date, including those from 2024. The results of the operation of the executive group shall be reported to the ESG Committee or the Board of Directors.</p> <p>In the year 2024, a total of 2 meetings of the ESG Committee were held, and the results of these meetings were reported to the Board of Directors for follow-up or</p>	No significant differences

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
			discussion.	
II. Does the Company conduct risk assessments related to environmental, social, and governance issues in accordance with the principle of materiality, and establish relevant risk management policies or strategies?	v		The Company has established the "ESG Development Principles", "ESG Committee Organizational Regulations", "Risk Management Measures", "ESG Information Management Measures", and the "ESG report preparation, declaration, and assurance operation measures" to conduct risk assessments on environmental, social, and corporate governance issues to promote economic, social, and ecological balance and ESG development.	No significant difference.
III. Environmental Issues (I) Does the Company establish an appropriate environmental management system according to its industry characteristics?	v		(I) The Company's main business is the research, development, manufacturing, and sales of inductor components. All of our production sites have implemented the ISO 14001 environmental management system. In the future, the Company will continue to emphasize environmental protection and ESG development issues to ensure the sustainability of our business in terms of the environment and will formulate appropriate strategies and measures in accordance with relevant regulatory requirements and best practices.	No significant difference.
(II) Is the Company committed to improving energy efficiency and using renewable supplies with low environmental impact?	v		(II) The Company is committed to implementing waste reduction and resource classification recycling activities in factories and offices and has entrusted qualified vendors to carry out recycling operations to conserve Earth's resources and protect environmental hygiene. The energy consumed during the Company's operations is primarily electricity. As the Company is engaged in research, development, manufacturing, and sales of inductors, the ratio of the total annual electricity and water expenses to the revenue amount is used as a measurement benchmark. It is calculated that for every NTD 1 of revenue generated, the electricity cost incurred is NTD 0.018, indicating that the electricity consumption required to generate each unit of revenue is not significant. The Company continues to strive to enhance the efficiency of resource utilization. The energy efficiency for the year 2024 is detailed in Table 7, (3).	No significant difference.
(III) Does the Company assess the potential risks and opportunities of climate change	v		(III) Climate change has a significant impact on global economic and social development. Although the Company is not regulated by law, we are still very	No significant difference.

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
on its current and future operations, and take measures to address climate-related issues?			<p>concerned about issues related to climate change. The Company has assessed the potential risks and opportunities of climate change on its business both now and in the future, and has actively taken measures to address climate-related issues, as explained below:</p> <ol style="list-style-type: none"> 1. Climate Change Risks: Establish regulations and laws related to greenhouse gas reduction. <ol style="list-style-type: none"> A. Risk Impact Dimensions <ol style="list-style-type: none"> a. Extreme Weather Events: Climate change may lead to more frequent and severe extreme weather events, such as typhoons, floods, or earthquakes. These events may lead to factory shutdowns, resulting in revenue losses and equipment damage. b. Regulatory requirements are becoming increasingly stringent: According to Article 28 of the Climate Change Adaptation Act, carbon fees may be levied on the sources of greenhouse gas emissions in phases. In order to reduce greenhouse gas emissions, the Company has established a greenhouse gas emission disclosure and management process, which may lead to an increase in the Company's capital expense and management R&D, as well as operating costs. c. Shortage of Natural Resources: Climate change may lead to a reduction in natural resources, such as water shortages or disruptions in energy supply, which could increase overall operating costs. d. Rising supplies costs: Suppliers may increase product prices in response to the imposition of carbon taxes and carbon fees, which could lead to an increase in our raw supplies costs, or they may choose higher-priced low-carbon alternative products, resulting in higher procurement costs. B. Response Measures <ol style="list-style-type: none"> a. Establish appropriate risk assessment and response measures, including making suitable improvements and reinforcements to factory and machinery facilities. b. Complete the greenhouse gas inventory report and prepare the sustainability report, achieving carbon reduction strategy targets year by year. c. Implement water-saving and energy-saving measures or reduce energy consumption, such as replacing inefficient equipment to save energy and turning off taps when not in use. d. In terms of operations, the Company will continue to enhance energy and process efficiency to achieve more effective energy management and ongoing improvements in 	

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
			<p>efficiency.</p> <p>2. Opportunities from Climate Change: Developing new products and services that effectively reduce energy consumption and innovate in resource utilization for a circular economy.</p> <p>A. Opportunity Impact Dimensions</p> <p>a. Increase market demand and recognition for environmentally friendly products: As the severity of climate change issues becomes increasingly prominent, end customers are also starting to pay more attention to product performance and are more willing to pay a higher proportion for ESG products, which is increasing year by year.</p> <p>b. Driving to Meet Customers' Carbon Reduction Goals: As the severity of climate change issues becomes increasingly prominent, some clients require compliance with international environmental regulations, while others request that the products provided must meet the specifications related to RoHS and WEEE in the laws of the European Union and various European countries.</p> <p>c. Enhance Product Resilience: The developed products can maintain stable performance under extreme weather conditions, aligning with the strategy goals of energy conservation and carbon reduction, thereby meeting the market demand for high-performance materials and enhancing the market appeal of the Company's products.</p> <p>B. Response Measures</p> <p>a. Product innovation and increased investment in R&D: Invest in the development of products that improve conversion efficiency, reduce power input, effectively lower energy consumption, and utilize recycled resources, ensuring that products can maintain stable performance under extreme climate conditions. The Company provides high-performance products and carbon management. Each year, we regularly send our products for external testing and obtain SGS reports to ensure that our products comply with RoHS and REACH regulations, while also meeting relevant customer specifications.</p> <p>b. Reduce carbon emissions year by year through annual greenhouse gas inventories to meet the needs of end customers.</p> <p>c. Collaboration and Alliances: Collaborate with academic research institutions or related enterprises to enhance technological capabilities and drive product innovation.</p> <p>d. Marketing: Enhance customer support for energy-saving products and those utilizing</p>	

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
(IV) Has the Company accounted for the total greenhouse gas emissions, water usage, and total waste weight over the past two years, and established policies for reducing greenhouse gas emissions, decreasing water usage, or managing other waste?	v		<p>recycled resources to increase sales volume.</p> <p>(IV) The Company's greenhouse gas inventory and ESG report preparation process is completed annually by the Sustainability and Risk Management Executive Team, which collects relevant content, data, and verification materials to finalize the greenhouse gas inventory report and sustainability report. These are submitted each year to the ESG Committee and the Board of Directors for review and inspection and are issued after approval by the Board of Directors.</p> <p>The Company will begin to account for greenhouse gas emissions and prepare the ESG report starting from the year 2024. The greenhouse gas emissions for the year 2024, according to the "Greenhouse Gas Inventory Report," total 10,524.9 mt (classified into Scope 1, Scope 2, and Scope 3). The total electricity consumption for the year 2024 was 10,397 thousand KWh, the total water consumption was 100,476 mt, and the total weight of waste was 408,941 kilograms (categorized into general waste, hazardous waste, and industrial waste), of which 135,151 kilograms were recyclable. 2024 related details are as explained in Table Seven, (3).</p> <p>The total electricity consumption for the year 2023 was 8,125 thousand kWh, the total water consumption was 74,297 mt, and the total weight of waste was 309,230 kilograms.</p> <p>1. Energy conservation and carbon reduction In order to implement carbon reduction policies and reduce indirect greenhouse gas emissions, the Company has equipped its main production site in Suzhou with photovoltaic solar energy facilities, with a capacity of 1,500 kWh and a coverage area of 11,800 square meters, expecting an annual power generation of approximately 160 degrees. Since its establishment in August 2024, the total electricity generation for the fiscal year 2024 is 64.42 KWh.</p> <p>The Company sets the air conditioning temperature at 26 degrees, and the lighting is being gradually replaced with energy-saving LED fixtures. Employees are also responding to the Company's policy by developing good habits such as turning off lights and unplugging appliances that are not in use for extended periods to save energy.</p> <p>2. Save Water The Company has installed water-saving devices on the faucets in the pantry and adjusted the optimal</p>	No significant difference.

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
			<p>water flow of the toilets.</p> <p>3. Waste Reduction</p> <p>The Company will strengthen the promotion of source reduction and waste sorting and recycling, such as bringing your own eco-friendly utensils and cups, implementing resource recycling and sorting, and ensuring that food containers are emptied of leftovers, cleaned, and dried before recycling. The Company belongs to the electronics manufacturing industry, with its production facilities located in mainland China, all of which have implemented the ISO 14001 environmental management system. The item that generates the most carbon emissions during the production process is electricity consumption. However, the Company is not part of an industry with high electricity consumption; therefore, the manufacturing of the Company's products does not have a significant impact on carbon emissions.</p>	
<p>IV. Social Issues</p> <p>(I) Does the Company establish relevant management policies and procedures in accordance with applicable regulations and international human rights conventions?</p> <p>(II) Does the Company establish and implement reasonable employee welfare measures (including compensation, leave, and other benefits, etc.), and appropriately reflect operational performance or results in employee compensation?</p>	<p>v</p> <p>v</p>		<p>(I) The Company values a people-oriented approach, and the relevant employee equity is handled in accordance with applicable laws and regulations, complying with labor laws to protect and uphold the legal equity of employees, ensuring non-discriminatory treatment in employment policies, and fostering a harmonious labor-management relationship.</p> <p>(II) The Company has the internal control- Labor and wage cycle, which includes regulations related to compensation, leave, and attendance. In accordance with Article 100 of the Memorandum and Articles of Association: if the Company has profits in the current year, it shall be allocated not less than 5% for employee remuneration, distributed to employees in the form of shares and/or cash, subject to a resolution passed by more than two-thirds of the directors present at the board meeting and a majority of the directors present; and it may also allocate not more than 3% as director remuneration to be distributed to directors, subject to a resolution passed by more than two-thirds of the directors present at the board meeting and a majority of the directors present. However, when the Company still has accumulated losses (including adjustments to the unappropriated retained earnings amount), it should reserve the amount for compensation in advance and then</p>	No significant difference.

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
(III) Does the Company provide a safe and healthy working environment for employees and regularly implement safety and health education for them?	v		<p>allocate the remaining amount for employee and director remuneration according to the aforementioned ratio. The employee and director remuneration distribution proposal has been submitted to the shareholders meeting report.</p> <p>(III) The Company regularly conducts health check-ups for employees to assist them in managing their personal health.</p> <p>The Company did not experience any employee occupational accidents or fire incidents in the year 2024. The Company reported zero occupational accident incidents and zero fire incidents for the year 2024. If such an incident occurs, the responsible unit will have completed the accident investigation and reviewed proposed improvement measures, preventing similar incidents from happening again through policy promotion and implementation of educational training. Please refer to the explanation under "V. Labor-Management Relations" in the section "Fifth- Operational Overview" of this annual report.</p>	
(IV) Does the Company establish an effective career capability development training program for employees?	v		(IV) The Company has a comprehensive education and training system and encourages colleagues to actively participate in various training programs to enhance their career development within the Company.	
(V) Does the Company comply with relevant regulations and international standards regarding customer health and safety, customer privacy, marketing, and labeling issues, and has it established relevant policies and complaint procedures to protect consumer or customer equity?	v		(V) The Company handles customer health and safety, customer privacy rights, marketing, and labeling in accordance with relevant regulations to ensure consumer equity and conducts regular customer satisfaction surveys and promotes customer privacy management policies annually. The Company has established a company mailbox, a dedicated hotline, and a customer service inquiry form on its official website as communication channels for consumers.	
(VI) Does the Company have a supplier management policy that requires suppliers to comply with relevant standards on issues such as environmental protection, occupational safety and health, or labor rights, and what is implementation status?	v		(VI) The Company's main suppliers primarily provide magnetic powders (including alloy powders and CIP), copper wires, and Core. Additionally, they supply terminals (including electrode sheets and connecting pieces), carrier tapes, and cover tapes. The Company has established an ESG policy for suppliers and regularly promotes it within the supply chain. Over the years, we have built long-term and stable cooperative relationships with our suppliers,	

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	
			without any incidents affecting the environment or society or violations of corporate social responsibility. The materials department conducts relevant evaluations of suppliers annually to enhance the quality of our products, customer delivery times, and service levels.	
V. Does the Company refer to internationally recognized reporting standards or guidelines when preparing the ESG report and other reports that disclose non-financial information? Has the aforementioned report obtained assurance or guarantee opinions from a third-party verification entity?		v	<p>The Company's greenhouse gas inventory and the preparation process of the ESG report are completed annually by the Sustainability and Risk Management Executive Team, which collects relevant content, data, and verification materials before finalizing the sustainability report. This report is submitted each year to the ESG Committee and the Board of Directors for review and examination and is issued after approval by the Board of Directors.</p> <p>The Company expects to complete the greenhouse gas inventory report and prepare the ESG report by the end of August 2025.</p> <p>The Company's paid-in capital has not reached NTD five billion and will comply with regulations to complete the assurance or guarantee opinion from a third-party verification unit and information disclosure by 17 September 2028.</p>	No significant difference.
VI. If a company has established its own ESG development principles based on the "ESG Development Best Practice Principles for TWSE/TPEX Listed Companies", please describe the operational differences between its implementation and the established principles: The Company has established the "ESG Development Principles" and continues to execute according to relevant regulations.				

Promote item	Operating Conditions			Differences and Reasons Compared to Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary Description	

VII. Other important information that helps to understand the implementation of ESG development:

(1) In the recent fiscal year (2024), the ESG Committee held two meetings (A), and the attendance of the committee members during this period was as follows:

The Company established the ESG Committee on 9 April 2024.

Job Title	Name	Actual Attendance Count (B)	Number of Attendance Delegated	Actual Attendance Rate (B/A)	Note
Independent Director	Chen, Chia-Yu	2	—	100%	—
Independent Director	Wan, Chia-Sen	2	—	100%	—
Independent Director	Chen, Li-Yuan	2	—	100%	—
Chairman and President	Lin, Huo-Li	2	—	100%	—
Director and CFO	Tsao, Yun-Hua	2	—	100%	—

(2) Important resolutions of the ESG Committee for the year 2024

1. 2024.04.12-2024 First ESG Committee meeting:

- (1) Election of the convener of the first ESG Committee
- (2) ESG Development and Ethical corporate management Policy and Progress Report

The committee advises approved by the BOD meeting within all attending directors.

2. 2024.05.14-2024 Second ESG Committee meeting:

- (1) Greenhouse Gas Inventory Schedule

The committee will provide opinions to the BOD, which will regularly track the progress every quarter.

3. 2025.03.13-2025 First ESG Committee meeting:

- (1) ESG Report and Greenhouse Gas Inventory Schedule
- (2) Establish the "ESG report preparation, declaration, and assurance operation procedures" proposal.

The committee will provide opinions to the BOD, which will regularly track the progress every quarter.
The committee advises approved by the BOD meeting within all attending directors.

(III) Greenhouse gas emissions, electricity consumption, water usage, and waste for the year 2024 are as follows:

Item	2024 Year/Mt	Note
Total greenhouse gas emissions	10,524.9	
- Category 1	468.7	Consistent with the boundaries of the consolidated financial statements.
- Category 2	6,024.3	Consistent with the boundaries of the consolidated financial statements.
- Category 3 -Transport: Employee Commuting - Organization uses products: energy-related activities	4,031.8	Only in Taiwan region Consistent with the boundaries of the consolidated financial statements.

(V-1) Climate-related Information of TWSE/TPEX Listed Companies

1. Implementation of Climate-Related Information

item	Execution Status
<p>1. The Board of Directors and management oversee and govern climate-related risks and opportunities.</p>	<p>The Company established the ESG Committee on 9 April 2024, appointing Chairman Lin, Huo-Li, Director Tsao, Yun-Hua, Independent Director Chen, Chia-Yu, Independent Director Wan, Chia-Sen, and Independent Director Chen, Li-Yuan as members of the committee, with Independent Director Chen, Chia-Yu serving as the chairperson. In the future, the ESG Committee will assess climate-related risks and report the results to the Board of Directors.</p> <p>The Company has included the schedule for greenhouse gas inventory and verification in the discussions of the ESG Committee on 14 May 2024, and has reported it to the Board of Directors for the first time. Subsequently, updates will be reported to the Board of Directors quarterly according to the implementation progress. The Company has established the ESG Committee, which will plan and identify the impacts of climate risks and opportunities on the Company in the future and set relevant plans and goals.</p>
<p>2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the Company (short-term, medium-term, long-term).</p>	<p>1. Climate Change Risk Identification Summary</p> <p>Short-term - Transformation Risk - Policies and Laws: Formulate laws and regulations related to greenhouse gas reduction and energy management.</p> <p>Mid-term - Physical Risks: Climate Change Impacts on Upstream and Downstream Supply Chains</p> <p>Long-term physical risks: changes in rainfall patterns and extreme variations in climate patterns.</p> <p>2. Climate Change Opportunity Identification Summary</p> <p>Short-term opportunities - resource efficiency: Participate in renewable energy projects and adopt energy-saving measures.</p> <p>Mid-term Opportunities - Products and Services: R&D and Innovation for New Products and Services</p> <p>Long-term - Opportunity - Resource Efficiency: Utilizing more efficient production and distribution processes.</p> <p>Note: The definitions of the time ranges are as follows: Short-term: 2024-2026, Medium-term: 2027-2030, Long-term: 2031-2050.</p>
<p>3. Describe the impact of extreme climate events and transformation actions on finances.</p>	<p>The Company assesses the impact as follows:</p> <p>a. Extreme Weather Events: Climate change may lead to more frequent and severe extreme weather events, such as typhoons, floods, or earthquakes. These events may lead to factory shutdowns, resulting in revenue losses and equipment damage.</p> <p>b. Regulatory requirements are becoming increasingly stringent: According to Article 28 of the Climate Change Adaptation Act, carbon fees may be levied on the sources of greenhouse gas emissions in phases. In order to reduce greenhouse gas emissions, the Company has established a greenhouse gas emission disclosure and management process, which may lead to an increase in the Company's capital expense and management R&D, as well as operating costs.</p> <p>c. Shortage of Natural Resources: Climate change may lead to a reduction in natural resources, such as water shortages or disruptions in energy supply, which could increase overall operating costs.</p> <p>d. Raising supplies costs: Suppliers may increase product prices in response to the imposition of carbon taxes and carbon fees, which could lead to an increase in our raw supplies costs, or they may</p>

	choose higher-priced low-carbon alternative products, resulting in higher procurement costs.
4. Describe how the identification, assessment, and management processes of climate risks are integrated into the overall risk management system.	<p>The Company has established the ESG Committee, which serves as the driving and supervisory unit for formulating sustainability development strategies and risk management and will submit the proposed recommendations to the Board of Directors for discussion. The Company's ESG Committee regulates the responsibilities and obligations of the ESG Committee. Its main duties include formulating the Company's sustainability development strategies and serving as the driving and supervisory unit for risk management. The Committee also conducts regular reviews of the execution results of the Company's Risk Management Committee or the progress of the Company's sustainability development implementation schedule, in accordance with the spirit of the TCFD guidelines for assessing climate risks and opportunities. In response to the identified risks and opportunities, and to report on the progress of work to the Board of Directors, the board is responsible for overseeing the implementation status and coordinating relevant departments to conduct operational risk assessments in accordance with the requirements of the "Paris Agreement," the 2050 net-zero emissions target, and the "Climate Change Response Act" of the competent authorities. The Sustainability and Risk Management Executive Committee, established under the ESG Committee according to its functional responsibilities, is divided into the Environmental Group, Social Group, and Corporate Governance Group. The Sustainability and Risk Management Executive Committee is responsible for identifying significant ESG issues related to the Company's operations, climate change risks, formulating management strategies and objectives, and preparing the annual ESG report and greenhouse gas inventory. The Executive Committee regularly reviews its performance and the achievement of its objectives.</p> <p>The assessment process is as follows: Step 1: Set the climate change scenario Step 2: Assess the impact of the operating environment Step 3: Identify Climate Risks and Opportunities Step 4: Implement Climate Action Management Strategies</p>
5. If scenario analysis is used to assess resilience against climate change risks, the scenarios, parameters, assumptions, analytical factors, and major financial impacts utilized should be explained.	The Company has not yet conducted scenario analysis to assess resilience against climate change risks, but will analyze the factors and key financial impacts related to scenarios in the future, in accordance with the timeline specified by relevant regulations.
6. If there are transformation plans to address climate-related risks, describe the content of the plan and the indicators and targets used to identify and manage physical risks and transition risks.	The Company has not yet developed a transformation plan to address climate-related risks, and will proceed according to the timeline set by relevant regulations in the future.
7. If internal carbon pricing is used as a planning tool, the basis for price setting should be explained.	The Company has not yet used internal carbon pricing as a planning tool and will proceed according to the schedule set by relevant regulations in the future.

<p>8. If climate-related targets are set, the activities covered, greenhouse gas emission scopes, planning timelines, and annual progress should be explained; if carbon offsets or Renewable Energy Certificates (RECs) are used to achieve these targets, the source and quantity of the offset carbon reduction or the number of Renewable Energy Certificates (RECs) should be specified.</p>	<p>The Company has not yet established climate-related targets to reduce greenhouse gas emissions. In the future, it will proceed according to the timelines set by relevant regulations to align with global emission reduction efforts and mitigate the impacts of climate change on the environment and society.</p>
<p>9. Greenhouse gas inventory and assurance situation, along with reduction targets, strategies, and specific action plans (to be filled in 1-1 and 1-2).</p>	<p>Please refer to the explanation in the table below.</p>

1-1 Recent greenhouse gas inventory and assurance situation of the Company for the past two years.

1-1-1 Greenhouse Gas Inventory Information

<p>The greenhouse gas emissions (mt CO₂e), intensity (mt CO₂e/one million), and data coverage for the recent two years.</p>
<p>The Company's paid-in capital has not reached NTD five billion, and according to regulations, it must complete the disclosure of inspection information by 17 September 2026.</p> <p>(1) The Company will begin to account for greenhouse gas emissions and prepare the ESG report starting from the year 2024. According to the "Greenhouse Gas Inventory Report," the total greenhouse gas emissions for the year 2024 amount to 10,524.9 mt (classified into Scope 1, Scope 2, and Scope 3), with relevant details provided in section "(5) Implementation of Sustainable Development and Differences and Reasons Compared to "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" under item seven, (3).</p> <p>(2) The information on greenhouse gas inventory for Scope 1 and Scope 2 is consistent with the coverage of consolidated financial statements, while the Scope 3 part will be strengthened year by year, following the timeline specified by relevant regulations.</p> <p>(3) Density: 4.7835 (10,524.9 mt/year revenue NTD 2,200.24 million)</p>

Note 1: Direct emissions (Scope 1, i.e., emissions directly from sources owned or controlled by the Company), energy indirect emissions (Scope 2, i.e., indirect greenhouse gas emissions resulting from the generation of electricity, heat, or steam purchased by the Company), and other indirect emissions (Scope 3, i.e., emissions generated by the Company's activities that are not classified as energy indirect emissions, but arise from sources owned or controlled by other companies).

Note 2: The scope of direct emissions and energy indirect emissions data shall be handled in accordance with the schedule specified in Article 10, Section 2 of these guidelines, while other indirect emissions information may be disclosed voluntarily.

Note 3: Greenhouse Gas Inventory Standards: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 published by the International Organization for Standardization (ISO).

Note 4: The intensity of greenhouse gas emissions can be calculated per unit of product/service or revenue, but it should at least specify the data calculated based on revenue (NTD one million).

1-1-2 Greenhouse Gas Assurance Information

The report outlines the assurance situation for the most recent two years as of the date of publication, including the scope of assurance, the assurance institution, the assurance standards, and the assurance opinion.

The Company's paid-in capital has not reached NTD five billion and will complete the disclosure of assured information by 2028.

The Company has not yet arranged for the assurance or verification by a third-party verification body for the subsequent sustainability report. The schedule for the subsequent assurance or verification will proceed according to the timelines stipulated by relevant regulations.

Note 1: The schedule shall be handled in accordance with the provisions of Article 10, Section 2 of this guideline. If the Company fails to obtain complete assurance on greenhouse gas emissions by the date of printing the annual report, it should indicate "Complete assurance information will be disclosed in the sustainability report". If the Company has not prepared a sustainability report, it should indicate "Complete assurance information will be disclosed in the MOPS", and complete assurance information shall be disclosed in the next annual report.

Note 2: Assurance institutions should comply with the regulations related to the Taiwan Stock Exchange Corporation and Taipei Exchange regarding the sustainability report.

1-2 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans Describes the baseline year for greenhouse gas reduction and its data, reduction targets, strategies, and specific action plans, as well as the status of achieving the reduction targets.

This outlines the baseline year for greenhouse gas reduction and its data, reduction targets, strategies, specific action plans, and the status of achieving the reduction targets.

The Company's paid-in capital has not reached NTD five billion and will complete the information disclosure in 2026 years.

Note 1: The schedule shall be implemented in accordance with the provisions set forth in Article 10, Section 2 of these guidelines.

(VI) Ethical Corporate Management and Deviations from “The Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons:

Assessment Items	Operating Conditions			Deviations from “the Ethical Corporate Management Best-Practice Principles for Listed Companies” and Reasons
	Yes	No	Summary Description	
<p>1. Establish ethical corporate management policies and programs</p> <p>(I) Does the Company have a ethical corporate management policy approved by the Board of Directors, and is this policy, along with its practices, clearly stated in the regulations and external documents, as well as the commitment of the board and senior management to actively implement the management policy?</p> <p>(II) Does the Company establish a risk assessment mechanism for dishonest behavior, regularly analyzing and evaluating business activities within its scope that carry a higher risk of dishonest behavior, and based on this, formulate measures to prevent dishonest behavior, covering at least the preventive measures for each item of Article 7, Section 2 of the "Code of Conduct for Ethical corporate management of Listed Companies"?</p> <p>(III) Does the Company specify operational procedures, conduct guidelines, disciplinary actions for violations, and a complaint system within the integrity behavior prevention program, and implement them effectively, while also regularly reviewing and amending the aforementioned program?</p>	<p>v</p> <p>v</p> <p>v</p>		<p>(I) The Company has established “The Ethical Corporate Management Principles,” "Operational Procedures and Conduct Guidelines for Ethical corporate management," "Code of Ethical Conduct," and "Management Measures for Preventing Insider Trading and Handling of Material Information," which have been approved by the Board of Directors through a resolution. These documents explicitly state the policies and practices of ethical corporate management, as well as the commitment of the Board of Directors and senior management to implement these management policies, ensuring their effective execution in internal management and external business activities.</p> <p>(II) "The Ethical Corporate Management Principles" established by the Company has detailed provisions prohibiting the Company's directors, managerial officers, employees, or those with substantial control from engaging in any business activities that carry a higher risk of dishonest behavior as outlined in Article 7, Paragraph 2 of “The Ethical Corporate Management Principles of Listed Companies” or other areas of business.</p> <p>(III) To prevent any dishonest behavior, the Company, along with its directors, managerial officers, employees, appointees, and substantial controllers, shall not directly or indirectly provide, promise, request, or receive any form of improper benefits, including kickbacks, commissions, facilitation payments, etc., to or from clients, agents, contractors, suppliers, public officials, or other stakeholders while conducting business.</p> <p>The Company specifies the procedures for handling violations of ethical corporate management, disciplinary actions, and complaint systems in "The Ethical Corporate Management Principles." If an employee is found to be involved in bribery or corruption, the supervisor can immediately report</p>	<p>No significant difference.</p>

Assessment Items	Operating Conditions			Deviations from "the Ethical Corporate Management Best-Practice Principles for Listed Companies" and Reasons
	Yes	No	Summary Description	
			disciplinary actions, and the relevant systems will be strictly enforced.	
<p>II. Implementing Integrity in Business</p> <p>(I) Does the Company assess the integrity records of its counterparties and explicitly include integrity behavior clauses in the contracts signed with these counterparties?</p> <p>(II) Does the Company establish a dedicated (or dual position) unit under the Board of Directors to promote corporate ethical corporate management, and report regularly (at least once a year) to the board on its ethical corporate management policies, measures to prevent dishonest behavior, and supervision of implementation?</p> <p>(III) Does the Company have policies in place to prevent conflicts of interest, provide appropriate channels for disclosure, and ensure enforcement?</p> <p>(IV) Has the Company established an effective accounting system and internal control system to implement integrity in operations, and does the internal audit unit formulate relevant audit plans based on the assessment results of dishonest behavior risks, and verify compliance with the</p>	<p>v</p> <p>v</p> <p>v</p> <p>v</p>		<p>(I) Before establishing business relationships with others, the Company will first assess their legality, ethical corporate management policies, and any records of dishonest behavior, fully understanding the ethical corporate management status of the other party, and will incorporate ethical corporate management compliance into the contract terms, explicitly stating the illegal activities that must not be engaged in.</p> <p>(II) The Company has established a corporate governance officer, who will serve as the unit promoting integrity in operations, responsible for the formulation and supervision of relevant ethical corporate management policies. If there are significant violations of integrity in business operations or specific reporting matters, an investigation and verification action will be formed by a cross-departmental unit, and a report will be made to the Board of Directors in a timely manner. The Company also reported on the "ESG Development and Ethical corporate management Policy and Progress Report" at the ESG Committee and Board of Directors meeting on 12 April 2024.</p> <p>(III) The Company has established relevant regulations on conflict of interest in the "Board of Directors Meeting Rules," "Code of Conduct for Integrity in Business," and "Operational Procedures and Guidelines for Integrity in Business," which respectively regulate directors, managerial officers, and company personnel to prevent individuals from making decisions that do not align with the Company's principles of integrity. If an employee violates relevant regulations, the relevant investigative units and decision-making supervisors shall provide the party concerned with ample opportunity to make a statement before the Company makes a formal disciplinary decision.</p> <p>(IV) The Company has established an effective accounting system and internal control system to ensure the implementation of integrity in operations. We have designed relevant internal control systems for operational procedures that are at higher risk of dishonest behavior, and we have also formulated an annual audit plan to conduct various audits, which will be regularly verified by the audit unit.</p>	No significant difference.

Assessment Items	Operating Conditions			Deviations from “the Ethical Corporate Management Best- Practice Principles for Listed Companies” and Reasons
	Yes	No	Summary Description	
<p>plans to prevent dishonest behavior, or does it entrust an CPA to conduct the audit?</p> <p>(V) Does the Company regularly conduct internal and external training on ethical corporate management?</p>	v		<p>(V) The Company arranges relevant courses on corporate governance and ethical corporate management in the annual regular training programs for directors and will gradually extend this to company executives and other personnel. At the same time, the Company governance supervisor and the management department shall regularly promote the ethical corporate management policy to all employees each year through email, meetings, and bulletin board announcements.</p>	
<p>III. The operation of the Company's reporting system</p> <p>(I) Does the Company establish a specific reporting and reward system, create convenient reporting channels, and assign appropriate responsible personnel to handle the reported subjects?</p> <p>(II) Does the Company establish standard operating procedures for handling reported matters, follow-up actions to be taken after the investigation is completed, and related confidentiality mechanisms?</p> <p>(III) Does the Company take measures to protect whistleblowers from improper treatment as a result of their reporting?</p>	v		<p>(I) The Company has announced a reporting channel on its corporate website, establishing a reporting email address as a channel for reporting fraud. This will be handled by dedicated personnel, and the matters reported will be gathered by the President's office, which is responsible for convening relevant personnel to collect necessary evidence. The Company adopts appropriate security measures to ensure confidentiality and protection regarding the identity of the whistleblower and the content of the report, in order to prevent the whistleblower from facing unfair treatment, retaliation, or threats. Report to the police investigation authorities for investigation when necessary.</p> <p>(II) The Company strives to primarily collect evidence and information, and in cases of significant illegal activities, will report to the police for investigation. The Company collects evidence and data solely for the research and investigation purposes of law enforcement agencies, and the relevant information is kept in a highly confidential manner by the Chairman's office.</p> <p>(III) The Company has disclosed its policy for protecting whistleblowers on both the corporate website and in “The Ethical Corporate Management Principles.”</p>	No significant difference.
<p>IV. Strengthen information disclosure</p> <p>Does the Company disclose the contents of its ethical corporate management and its promotion effectiveness on its website and</p>	v		<p>The Company discloses relevant information regarding its commitment to integrity in operations through various channels, including the Company website, and has established an Independent Director mailbox in the investor section of the website, aiming to implement its responsibility for integrity in operations through</p>	No significant difference.

Assessment Items	Operating Conditions			Deviations from “the Ethical Corporate Management Best- Practice Principles for Listed Companies” and Reasons
	Yes	No	Summary Description	
Market Observation Post System?			multiple channels.	
V. If a company has established its own code of conduct for integrity in accordance with the "Code of Conduct for TWSE/TPEX Listed Companies", please describe the differences between its operation and the established code: None.				
VI. Other important information that helps us understand the Company's ethical corporate in its operations: (such as the Company's review and revision of its established ethical corporate management guidelines, etc.) None.				

(VII) Other important information sufficient to enhance understanding of the Company's governance operations:

1. If the Company has established corporate governance codes and related regulations, it should disclose the inquiry methods.

The Company has established the "Corporate Governance Best Practice Principles", "Ethical corporate management Code", and "Sustainable Development Best-Practice Principles" and published all relevant regulations on the corporate website.

2. Continuously arrange courses for the training of directors to achieve the implementation of corporate governance by the Board of Directors.

2024 Annual Director Training Status

Job Title	Name	Further Study Time	Organizer	Course Name	Continuing education hours	Total hours of continuing education for the year
Chairman	Lin, Huo-Li	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Director	Wu, Shih-Lu	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Director	Tsao, Yun-Hua	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Director	Chen, Hsiu-Wei	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Director	Chang, Kuo-Wei	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	12
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
		2024.8.05	Securities and Futures Institut	Analysis of Corporate Governance Practices and Audit Cases - Centered on the Board of Directors and shareholders meeting	6	
Independent Director	Chen, Chia-Yu	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Independent Director	Wan, Chia-Sen	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate	3	6

				Sustainability		
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Independent Director	Tsai, Wen-Pin	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	
Independent Director	Chen, Li-Yuan	2024.4.19	Securities and Futures Institut	Trends in Corporate Governance and Corporate Sustainability	3	6
		2024.4.19	Securities and Futures Institut	Corporate Governance and Securities Regulations	3	

Note: The Company appointed 7 directors (including 3 Independent Directors) at the shareholders meeting on 26 August 2021 and completed the initial 12-hour training course by the end of May 2022. In subsequent years, in accordance with the guidelines for the training of directors of listed companies, they will complete a 6-hour course each year. After the comprehensive re-election of directors at the Company's annual shareholders meeting on 9 April 2024, 9 directors (including 4 Independent Directors) were appointed; among them, Chang, Kuo-Wei and Chen, Li-Yuan are the newly appointed directors of the Company. All directors completed the 6-hour training course for reappointment on 19 April 2024. However, as Chang, Kuo-Wei is a newly appointed director, he is required to complete the initial training course of 12 hours, which has been completed in 2024.

(VIII) Internal Control System Implementation Status

1. Internal Control Statement

The 2024 "Internal Control Statement" of the Company was approved by the Audit Committee and the Board of Directors on 13 March 2025; for related information regarding the "2024 Internal Control Statement," please refer to: MOPS (mops.twse.com.tw)

Company Name: Trio-KY. Stock Code: 6862.

2. Those who entrust the CPA to conduct the project audits of internal control systems shall disclose the CPA's audit report:

The Company complies with the regulations set by the competent authority to conduct the internal control system review by the appointed CPA. The CPA's internal control project review report for the year 2024 was obtained on 13 March 2025, and the announcement has been completed. For related information regarding the "CPA's project review report on Internal Control System," please refer to: MOPS (mops.twse.com.tw)

Company Name: Trio-KY. Stock Code: 6862.

(IX) Important resolutions of the shareholders meeting and the Board of Directors meeting for the latest year and up to the date of the annual report publication date:

1. Important resolution of the Board of Directors:

1. 2024.01.29 - 2024 First BOD meeting important resolution:

- (1) Proposed to pass the performance evaluation results of the 2023 managerial officers.
- (2) Proposed to pass the 2023 annual managerial officers year-end bonus distribution plan.
- (3) Proposed inter-company loaning of funds arrangement.
- (4) Draft proposal to amend the Company's internal control system.
- (5) Proposed amendments to the "internal control system" of the Taiwan branches of subsidiaries "Trio Technology (Suzhou) Co., Ltd.", "Dongguan Detaili Electronics Co., Ltd.", and "Trio Technology Co., Ltd."

2. 2024.03.28-2024 Second BOD meeting important resolution:

- (1) 2023 Annual Employee and Director Remuneration Distribution Proposal
- (2) Through the 2022 Consolidated Financial Statements proposal
- (3) The Company is changing its auditor.
- (4) Through the 2023 Business Report and Consolidated Financial Statements proposal
- (5) 2023 Earning appropriation
- (6) Assessment of the independence and suitability of CPA, as well as the establishment of the "Guidelines for the Independence and Performance Evaluation of Certified Public Accountants."
- (7) Deloitte & Touche and its affiliated companies are expected to provide a review of the non-assurance services list in 2024.
- (8) Establish the "Risk Management Regulations" proposal.
- (9) Establishment of the "ESG Committee Organizational Regulations" proposal.
- (10) Vietnam Investment Plan
- (11) Proposed amendments to the Company's "Internal Control System".
- (12) Proposed amendment to the Company's "Internal Audit Implementation Rules".
- (13) Proposed amendments to the "internal control system" of the Taiwan branch offices of subsidiaries "Trio Technology (Suzhou) Co., Ltd.", "Dongguan Detaili Electronics Co., Ltd.", and "Trio Technology Co., Ltd."
- (14) Proposed amendment to the subsidiary "TRIO TECHNOLOGY VIETNAM CO., LTD" "Internal Control System".
- (15) Proposed amendments to the subsidiary "TRIO TECHNOLOGY VIETNAM CO., LTD" regarding the procedures for "acquisition or disposal of assets", "loaning of funds to others operation procedures", and "endorsement guarantee operation procedures".
- (16) Endorsement guarantee seal case through subsidiary TRIO TECHNOLOGY VIETNAM CO., LTD
- (17) Proposed to abolish the subsidiary "Trio Technology Co., Ltd." and the branch of its Taiwan office regarding the "acquisition or disposal of assets processing procedures," "loaning of funds to others operating procedures," and "endorsement guarantee operating procedures" case.
- (18) Proposed to pass the Company's "Internal Control System Declaration".
- (19) Revision of the "Corporate Governance Best Practice Principles"
- (20) "Memorandum and Articles of Association" amendment
- (21) The Company intends to apply to the Taiwan Stock Exchange Corporation for the first listing and public offering of shares in Taiwan.
- (22) Application for Stock Without Physical Issuance
- (23) Appointment regarding the handling of the public offering of shares and the first listing case, opening a centralized custody account and the authorized person for non-physical shares.
- (24) Through the proposal for the proceeds from issuing shares for the pre-IPO public offering, the original shareholders have waived their rights to subscribe to the proceeds from issuing shares for the pre-IPO public offering.
- (25) Approved the Company's seal sample case
- (26) Regarding the proposal for the issuance of a prospectus for the first listing.
- (27) The entire Board of Directors is insured under directors' liability insurance.

- (28) The subsidiary Trio Technology (Suzhou) Co., Ltd. provides a guarantee endorsement for Dongguan Detaili Electronics Co., Ltd..
- (29) The subsidiary Dongguan Detaili Electronics Co., Ltd. acquired right-of-use assets.
- (30) Comprehensive Re-election of Directors Proposal
- (31) Procedures and Review Standards for Accepting Shareholder Nominations of Directors (Including Independent Directors)
- (32) Proposal of the Board of Director for the nomination and review of candidates for directors (including Independent Directors)
- (33) Removal of Restrictions on the Competitive Conduct of New Directors
- (34) The subsidiary Trio Technology (Suzhou) Co., Ltd. 2022 years and prior annual earning appropriation case.
- (35) The subsidiary Dongguan Detaili Electronics Co., Ltd. 2022 year and prior years earning appropriation case.
- (36) Set the date, time, location, and agenda for the 2024 Annual shareholders meeting.

3.2024.04.09-2024 Third BOD meeting important resolution:

- (1) Election of the Company's Second Chairman
- (2) Appointment of the Company's 2nd Remuneration Committee and Members of the Remuneration Committee
- (3) Appointment of the members of the 2nd Audit Committee and Audit Committee of the Company
- (4) Establishment of the first ESG Committee of the Company and the appointment of members to the ESG Committee.

4.2024.04.12-2024 Fourth BOD meeting important resolution:

- (1) Through the management measures for insider reporting.
- (2) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan"
- (3) Financial forecasts for the second and third quarters of 2024.
- (4) Through the internal control system declaration (2023Q2-2024Q1)
- (5) ESG Development and Ethical corporate management Policy and Progress
- (6) Appointment of agent information disclosure and payment of taxes dedicated agency
- (7) Through the specific shareholders' voluntary custody and over-allotment agreement contents.
- (8) First Listing Advisory Contract - Increase Co-organizing Securities Firm Case
- (9) Appoint the lead underwriter to assist the Company in complying with the relevant regulations for listing in Taiwan.
- (10) Amendment to the Organization Regulations of the Salary and Remuneration Committee
- (11) Appointment of spokesperson and deputy spokesperson
- (12) Appoint the Chief Governance Officer.
- (13) Regularly review the policies, systems, standards, and structures regarding the performance evaluation and compensation of directors and managerial officers.
- (14) Reappointment of subsidiary directors, managerial officers and the Company's managerial officers.
- (15) Release the manager from the non-competition agreement.

5.2024.05.14-2024 Fifth BOD meeting important resolution:

- (1) Establishing the Ex-Dividend Date Proposal
- (2) The subsidiary Seychelles Taiwan branch is purchasing machinery and equipment.
- (3) Revise the financial forecast for the second and third quarters of 2024.
- (4) Revised proposal for the Company's "Internal Control System".
- (5) Revised Internal Audit Implementation Guidelines of the Company

6.2024.07.25-2024 Sixth BOD meeting important resolution:

- (1) Revision of the Company's internal control system proposal
- (2) Memorandum and Articles of Association amendment
- (3) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan"
- (4) Through the amendment of the consolidated financial report for the first quarter of 2024.

- (5) Proposed issuance of managerial officers bonus plan
 - (6) Proposal for the Extraordinary General Meeting of Shareholders
- 7.2024.08.29-2024 seventh BOD meeting important resolution:
- (1) Financial Report for the Second Quarter of 2024
 - (2) The subsidiary Trio Technology Co., Ltd. Seychelles Taiwan Branch is the endorsement guarantee case for Trio Technology (Suzhou) Co., Ltd..
 - (3) Bank Financing Limit Proposal
- 8.2024.09.24-2024 eighth BOD meeting important resolution:
- (1) Pre-IPO Proceeds from issuing shares "Stock Issuance Plan" amendment
- 9.2024.11.12-2024 Ninth BOD meeting important resolution:
- (1) Through the consolidated financial statements for the third quarter of 2024
 - (2) Through the Company's loaning of funds cases for its subsidiaries Trio-Seychelles, Trio-Suzhou and Trio-Dongguan Detaili.
 - (3) Through its subsidiary Trio-Seychelles, an application is made to Citibank for total credit and foreign exchange as well as derivative financial product limits.
 - (4) The case was extended through the CPA Wu, Ke-Chang.
 - (5) Revised subsidiary Dongguan Detaili Electronics Co., Ltd. "Internal Control System" proposal
- 10.2024.12.19 - 2024 tenth BOD meeting important resolution:
- (1) Proposed to pass the performance evaluation results of the 2024 managerial officers.
 - (2) Proposed distribution of year-end bonuses and salary adjustments for managerial officers for the year 2024.
 - (3) Appointment of internal audit officer
 - (4) Establishment of ESG Information Management Regulations
 - (5) Revision of the Company's internal control system and implementation rules for internal auditing.
 - (6) Establish the audit plan for 2025.
 - (7) The subsidiary Suzhou purchased machinery and equipment.
 - (8) Through the 2025 budget proposal
 - (9) Bank Financing Limit Proposal
- 11.2025.03.13-2025 First BOD meeting important resolution:
- (1) 2024 Annual Employee and Director Remuneration Distribution Proposal
 - (2) 2024 Business Report and Consolidated Financial Statements
 - (3) 2024 Earning appropriation
 - (4) Assessment of the independence and suitability of the appointed auditor.
 - (5) Deloitte & Touche and its affiliated companies are expected to provide a review of the non-assurance services list in 2025.
 - (6) 2024 Internal Control System Declaration Document
 - (7) Revision of the "Application Procedures for Suspension and Resumption of Trading Operations" and the "Regulations for Preventing Insider Trading and Managing Significant Information Processing".
 - (8) Revised "Audit Committee Organization Regulations" and "Audit Committee Meeting Operational Management Measures" proposal.
 - (9) Revision of the "BOD Meeting Rules" proposal
 - (10) To evaluate the investment for establishing a subsidiary in Thailand and planning to acquire land.
 - (11) Establish the "ESG report preparation, declaration, and assurance operation procedures" proposal.
 - (12) Renewal of Directors and Managerial officers Liability Insurance Case
 - (13) Election of Directors (including Independent Directors)
 - (14) Procedures and Review Standards for Accepting Shareholder Nominations of Directors (Including Independent Directors)

- (15) Proposal of the Board of Director for the nomination and review of candidates for directors (including Independent Directors)
- (16) the release of non-compete restrictions on directors case
- (17) Set the date, time, location, and agenda for the 2025 shareholders meeting.

2. Important resolutions of the shareholders meeting and their implementation status:

1. 2024.04.09- 2024 Annual Shareholders' meeting

- (1) 2022 Consolidated Financial Statements The proposal was approved by ballot.
- (2) adoption 2023 financial year Business Report and Consolidated Financial Statements proposal The proposal was approved by ballot.
- (3) 2023 Earning appropriation The case was approved by ballot and the distribution of cash dividends was completed on 12 July 2024.
- (4) Through the amendment of the Memorandum and Articles of Association. The case was approved by ballot; and the change registration with the Cayman Islands Companies Registry was completed on 23 April 2024.
- (5) The Company intends to apply to the Taiwan Stock Exchange Corporation for the first listing and public offering of shares in Taiwan. The proposal was approved by ballot and the stock listing was completed on 23 October 2024.
- (6) Application for Stock Without Physical Issuance The proposal was approved by ballot and the stock listing was completed on 23 October 2024.
- (7) Appointment regarding the handling of the public offering of shares and the first listing case, opening a centralized custody account and the authorized person for non-physical shares. The proposal was approved by ballot and the stock listing was completed on 23 October 2024.
- (8) 5. To handle the public offering for the first listing through proceeds from issuing shares, and to request existing shareholders to waive their rights to subscribe to the public offering for the first listing through proceeds from issuing shares. The proposal was approved by ballot and the stock listing was completed on 23 October 2024.
- (9) Comprehensive election of the second Board of Directors. The second Board of Directors of the Company was elected by ballot; and the change of registration with the Cayman Islands Companies Registry was completed on 24 April 2024.
- (10) By lifting the restrictions on the competition behavior of the newly appointed directors. The proposal was approved by ballot.

2. 2024.08.16- 2024 First Extraordinary Shareholders' meeting

- (1) Through the amendment of the Memorandum and Articles of Association. The case was approved by ballot; and the change registration with the Cayman Islands Companies Registry was completed on 28 August 2024.

(X)For the most recent fiscal year and up to the date of the annual report's publication, there are no significant resolutions passed by the Board of Directors that were opposed by any director or supervisor, with records or written statements to that effect.

IV. Information on CPA Expenses

(I) The amount of audit and non-audit public expenses for the CPA and their affiliated firms and related enterprises, as well as the content of non-audit services:

amt. unit: NTD thousand

Name of the accounting firm	Accountant's Name	Audit period	Audit public expenditure	Non-audit public expenditure	total	Note
Deloitte & Touche	Wu, Ke-Chang CPA	2024/01/01- 2024/12/31	4,050	3,993	8,043	Non-audit public service content: 1. Internal control project review fee. 2. Listing advisory fees. 3. Application and maintenance fees for overseas company documents. 4. Tax audit fee. 5. Agreement procedure fee.
	Chang, Chih-Yi CPA					

(II) Change of accounting firm and the audit fees paid for the year after the change are less than the audit fees for the previous year: No such situation.

(III) Where the audit public expenses decreased by more than ten percent compared to the previous year: No such situation.

V. Change of Auditor Information

None.

VI. The Chairman, President, and managerial officers responsible for financial or accounting matters of the Company, who have served in the affiliated firm of the auditing firm or its related parties within the past year.

None.

VII. Changes in the transfer and pledge of Shareholding by directors, supervisors, managerial officers, and shareholders with a shareholding ratio exceeding ten percent as of the most recent fiscal year and the date of the annual report.

(I) Changes in the shareholding of directors, supervisors, managerial officers, and substantial shareholders holding more than 10% :

Unit: thousand shares

Job Title	Name	Fiscal Year 2024		2025/04/14	
		Number of Shareholding Increase (Decrease)	Pledged shares Increase (Decrease)	Number of Shareholding Increase (Decrease)	Pledged shares Increase (Decrease)
Chairman and President, Head of R&D	Lin, Huo-Li	1,148	—	353	—
Director	Wu, Shih-Lu	—	—	—	—
Director and CFO	Tsao, Yun-Hua	65	—	—	—
VP	Lin, Hsiang-Jung	30	—	—	—
VP	Tsui, Yung-Sheng	40	—	—	—
Chief Governance Officer	Huang, I-Chen	2	—	—	—
Major Shareholder	Rich Fame Investments Limited representative: Lin, Huo-Li	(6,256)	—	—	—
Major Shareholder	Gold Falcon International Limited representative: Lin, Yen-Chen	(1,934)	—	—	—
Major Shareholder	Golden Century Investment Holdings Limited representative: Lin, Huo-Li	7,920	—	—	—

(II) Information on the counterparties of the directors, supervisors, managerial officers, and substantial shareholders holding more than 10% of the shares in relation to the transfer of equity:

Unit: thousand shares

Job Title	Name	Reason for Equity Transfer	Transaction Date	Transaction Counterparty	The relationship between the counterparties and the Company, directors, supervisors, managerial officers, and shareholders holding more than ten percent of the shares.	Number of shares	Transaction Price
major shareholder	Rich Fame Investments Limited (representative: Lin, Huo-Li)	Buy and sell	2024/2/23	Fancy Climax Holding Limited (representative: Lin, Nien-Hsuan)	For the son of the Chairman of the Company.	354	35
		Buy and sell		Future Power Group Limited (representative: Lin, Tzu-Chun)	For the daughter of the Chairman of the Company.	354	35
		Buy and sell		Tai, Shao-Lun	For the spouses of the directors of the Company.	20	65
		Buy and sell		Tsao, Yun-Hua	For the Company's directors and CFO.	65	65
		Buy and sell		Lin, Hsiang-Jung	VP of the Business Center of the Company	30	65
		Buy and sell		Tsui, Yung-Sheng	VP of the President's Office of the Company	40	65
		Buy and sell		Dai Junjia	For the daughter of the Company's director.	30	65
		Buy and sell		Lin, Yen-Chen	For the son of the Chairman of the Company.	185	35
		Buy and sell		Chan Hang Fat	For the father of the Company's director.	10	65
major shareholder	Rich Fame Investments Limited (representative: Lin, Huo-Li)	Release of shares	2024/3/25	Gold Falcon International Limited (representative: Lin, Yen-Chen)	For the son of the Chairman of the Company.	2,466	65
major shareholder	Rich Fame Investments Limited (representative: Lin, Huo-Li)	Release of shares	2024/3/25	Fancy Climax Holding Limited (representative: Lin, Nien-Hsuan)	For the daughter of the Chairman of the Company.	568	65
major shareholder	Rich Fame Investments Limited (representative: Lin, Huo-Li)	Release of shares	2024/3/25	Future Power Group Limited (representative: Lin, Tzu-Chun)	For the daughter of the Chairman of the Company.	568	65
major shareholder	Rich Fame Investments Limited (representative: Lin, Huo-Li)	Release of shares	2024/4/16	Golden Century Investment Holdings Limited (Golden Century Investment Holdings Limited) (representative: Lin, Huo-Li)	representative is the same person as the Chairman of the Company.	880	Share exchange
major shareholder	Gold Falcon International Limited (representative: Lin, Yen-Chen)	Release of shares	2024/4/16	Golden Century Investment Holdings Limited (Golden Century Investment Holdings Limited) (representative: Lin, Huo-Li)	representative is the same person as the Chairman of the Company.	4,400	Share exchange

(III) Information on related parties of shareholder pledges: None.

VIII. The shareholding ratio of the top ten shareholders, along with information regarding their relationships as related parties or as spouses, and relatives within the second degree.

Date: 2025/04/14; Unit: thousand shares

Name		Self shareholding		Spouse, minor child shareholding		Nominee shareholding		The top ten shareholders have relationships with each other or are relatives within the second degree of kinship, including spouses, along with their names or identities and relationships.		Note
		Number of shares	(%)	Number of shares	(%)	Number of shares	(%)	Name	Relationship	
Rich Fame Investments Limited	Juristic	12,086	24.17	—	—	—	—	—	—	—
	Representative : Lin, Huo-Li	1,921	3.84	—	—	12,086	24.17	(1) Golden Century Investment Holdings Limited (2) Gold Falcon International Limited (3) Fancy Climax Holding Limited (4) Future Power Group Limited	(1) representative is the same person (2) representative is his son (3) representative is his daughter (4) representative is his daughter	—
Golden Century Investment Holdings Limited	Juristic	7,920	15.84	—	—	—	—	—	—	—
	Representative : Lin, Huo-Li	1,921	3.84	—	—	12,086	24.17	(1) Rich Fame Investments Limited (2) Gold Falcon International Limited (3) Fancy Climax Holding Limited (4) Future Power Group Limited	(1) representative is the same person (2) representative is his son (3) representative is his daughter (4) representative is his daughter	—
Gold Falcon International Limited	Juristic	7,599	15.20	—	—	—	—	—	—	—
	Representative : Lin, Yen-Chen	185	0.37	—	—	7,599	15.20	(1) Rich Fame Investments Limited (2) Golden Century Investment Holdings Limited (3) Fancy Climax Holding Limited (4) Future Power Group Limited	(1) representative is his father (2) representative is his father (3) With representative as siblings (4) With representative as siblings	—
Fancy Climax Holding Limited	Juristic	2,180	4.36	—	—	—	—	—	—	—
	Representative : Lin, Nien-Hsuan	60	0.12	—	—	2,180	4.36	(1) Rich Fame Investments Limited (2) Golden Century Investment Holdings Limited (3) Gold Falcon International Limited (4) Future Power Group Limited	(1) representative is his father (2) representative is his father (3) With representative as siblings (4) With representative as sisters	—
Future Power Group Limited	Juristic	2,180	4.36	—	—	—	—	—	—	—
	Representative : Lin, Tzu-Chun	61	0.12	—	—	2,180	4.36	(1) Rich Fame Investments Limited (2) Golden Century Investment Holdings Limited (3) Gold Falcon International Limited (4) Fancy Climax Holding Limited	(1) representative is his father (2) representative is his father (3) With representative as siblings (4) With representative as sisters	—
Lin, Huo-Li		1,921	3.84	—	—	12,086	24.17	(1) Rich Fame Investments Limited (2) Golden Century Investment Holdings Limited (3) Gold Falcon International Limited (4) Fancy Climax Holding Limited (5) Future Power Group Limited	(1) for its representative (2) for its representative (3) representative is his son (4) representative is his daughter (5) representative is his daughter	—

Name		Self shareholding		Spouse, minor child shareholding		Nominee shareholding		The top ten shareholders have relationships with each other or are relatives within the second degree of kinship, including spouses, along with their names or identities and relationships.		Note
		Number of shares	(%)	Number of shares	(%)	Number of shares	(%)	Name	Relationship	
Industrial Technology Investment Corporation	Juristic	1,040	2.08	—	—	—	—	—	—	—
	Representative : Liu, Wen-Hsiung	—	—	—	—	460	0.92	GIT Consultants Corporation	representative is the same person	—
Sun Jinchuan		463	0.93	—	—	—	—	—	—	—
GIT Consultants Corporation	Juristic	460	0.92	—	—	—	—	—	—	—
	Representative : Liu, Wen-Hsiung	—	—	—	—	1,040	2.08	Industrial Technology Investment Corporation	representative is the same person	—
Kan, Chien-Fu		440	0.88	—	—	—	—	—	—	—

IX. The Company, its directors, supervisors, managerial officers, and the businesses directly or indirectly controlled by the Company shall calculate the number of Shareholding in the same invested enterprise and combine the calculation of the total shareholding ratio.

Date: 2025/03/31, Unit: thousand shares; %

Investment Business	The Company invests.		Directors, supervisors, managerial officers, and investments that directly or indirectly control the business.		Total investment	
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
Trio-Samoa	500	100%	—	—	500	100%
Apec	1,000	100%	—	—	1,000	100%
Wonstar	1,000	100%	—	—	1,000	100%
Trio-Seychelles	500	100%	—	—	500	100%
Trio-Suzhou	(Note 1)	100%	—	—	(Note 1)	100%
Trio-Dongguan Detaili	(Note 1)	100%	—	—	(Note 1)	100%
Trio-Vietnam	(Note 1)	100%	—	—	(Note 1)	100%
Trio-Thailand	(Note 1)	100%	—	—	(Note 1)	100%

Note 1: It is a limited company type and does not have divided shares.

Fourth- Capital Overview

I. Capital and Shares

(I)capital source

1. capital source

Date: 2025/03/31; Unit: thousand shares; NTD thousand

Date	Issuance Price	Approved share capital		Paid-up share capital		Note		
		Number of shares	Amount/ NTD	Number of shares	Amount/ NTD	Share capital source	Using assets other than cash to offset share capital.	Others
2021/07	NTD 10	200,000	2,000,000	0.001	0.01	Establishment Registration (Note 1)	—	—
2021/08	NTD 10	200,000	2,000,000	40,000	400,000	Reorganization capital increase 40,000 shares (Note 1)	—	—
2021/10	NTD 65	200,000	2,000,000	40,300	403,000	Proceeds from issuing shares 300 thousand shares (Note 2)	—	—
2022/04	NTD 65	200,000	2,000,000	42,000	420,000	Proceeds from issuing shares 1,700 thousand shares (Note 2)	—	—
2023/03	NTD 65	200,000	2,000,000	44,000	440,000	Proceeds from issuing shares 2,000 thousand shares (Note 3)	—	—
2024/10	NTD 135	200,000	2,000,000	50,000	500,000	Proceeds from issuing shares 6,000 shares (Note 4)	—	—

Note 1: The Company may issue new shares and repurchase shares upon the resolution of the Board of Directors in accordance with Article 3 and Article 23 of the then current Memorandum and Articles of Association. Therefore, on 24 August 2021, the Board of Directors resolved to cancel 1 share of unissued original registered shares and to issue 40,000 thousand new shares in exchange for all Shareholding by Trio-Samoa shareholders.

Note 2: The Company's Board of Directors resolved on 15 September 2021 to issue proceeds from issuing shares of 2,000 thousand shares, which will be handled in October 2021 and April 2022 according to the actual payment situation of the shareholders.

Note 3: The Company's Board of Directors resolved on 20 December 2022 to issue proceeds from issuing shares of 2,000 thousand shares, and to handle this in March 2023 according to the actual payment situation of the shareholders.

Note 4: Approved by the Taiwan Stock Exchange on 4 September 2024, under letter No. 1131703735, Proceeds from issuing shares for the issuance of 6,000 thousand new shares and their listing for trading.

2. Types of Shares

Date: 2025/03/31; Unit: thousand shares

Types of Shares	Approved share capital			Note
	Shares Outstanding	Unissued Shares	Total	
Registered Ordinary Shares	50,000	150,000	200,000	Listed Shares

3. Summary of information related to the declaration system: Not applicable.

(II)List of major shareholders (shareholding ratio of 5% or above or among the top ten shareholders)

Date:2025/04/14; Unit: thousand shares

Major Shareholder Name	Shares	Nationality or place of registration	Number of Shareholding	Ratio (%)
Rich Fame Investments Limited		Samoa	12,086	24.17
Golden Century Investment Holdings Limited		Samoa	7,920	15.84
Gold Falcon International Limited		BVI	7,599	15.19
Fancy Climax Holding Limited		BVI	2,180	4.36
Future Power Group Limited		BVI	2,180	4.36
Lin, Huo-Li		ROC	1,921	3.84
Industrial Technology Investment Corporation		ROC	1,040	2.36
Sun Jinchuan		ROC	463	0.93
GIT Consultants Corporation		ROC	460	0.92
Kan, Chien-Fu		ROC	440	0.88

(III)Company Dividend Policy and Implementation Status

1. The Company's dividend policy

(1) According to Article 100 of the Memorandum and Articles of Association:

During the Relevant Period, subject to the Law, the Applicable Listing Rules and these Articles and except as otherwise provided by the rights attaching to any Shares, where the Company still has annual net profit for the year, after paying all relevant taxes, offsetting losses (including losses of previous years and adjusted undistributed profits, if any), setting aside the Statutory Reserve of the remaining profits in accordance with the Applicable Listing Rules (provided that the setting aside of the Statutory Reserve does not apply if the aggregate amount of the Statutory Reserve

amounts to the Company's total paid-in capital), and setting aside the Special Reserve (if any), the Company may distribute not less than twenty percent (20%) of the remaining balance (including the amounts reversed from the Special Reserve), plus accumulated undistributed profits of previous years (including adjusted undistributed profits) in part or in whole as determined by an Ordinary Resolution passed at an annual general meeting of the Company duly convened and held in accordance with these Articles to the Members as dividends/bonuses in proportion to the number of Shares held by them respectively pursuant to these Articles, provided that, cash dividends/bonuses shall not be less than ten percent (10%) of the total amount of dividends/bonuses to Members.

(2) According to the Memorandum and Articles of Association Article 101 provisions:

During the Relevant Period, subject to the Law, the Applicable Listing Rules and these Articles, the Company may by a Special Resolution distribute any part or all of the dividends or bonuses to the Members declared in accordance with the preceding article by way of applying such sum in paying up in full unissued Shares for allocation and distribution to the Members.

(3) According to the Memorandum and Articles of Association Article 102 provisions:

No dividend, bonus or other distribution shall be paid otherwise than out of profits or out of monies otherwise available for dividend, bonus or other distribution in accordance with the Law. No dividend, bonus or other distribution or other money payable by the Company on or in respect of any Share shall bear interest against the Company.

2. Dividend Distribution Situation:

The proposed (or already discussed) dividend distribution for this year.

The Company's Board of Directors passed a resolution on 13 March 2025 to distribute cash dividends of NTD 6 per share, totaling NTD 300,000 thousand, and it is expected to propose a resolution at the 2025 annual shareholder meeting.

The Company's dividend distribution proposal for the year 2023 was approved by the shareholders meeting on 9 April 2024, resolution, Cash dividends paid NTD 180,400 thousand, with a dividend of NTD 4.10 per share. The cash dividends for the year 2023 cash dividends distribution were completed on 12 July 2024.

3. When a significant change in the expected dividend policy is anticipated, it should be explained: there are no circumstances for significant changes in the unexpected dividend policy.

(IV)The proposed bonus share distribution at this shareholders meeting will have no impact on the Company's operating performance and earning per share: Not applicable.

(V)Employee and director remuneration:

1. The Memorandum and Articles of Association specify the percentage or range of remuneration for employees, directors, and supervisors:

According to Article 100 of the Memorandum and Articles of Association: During the Relevant Period, subject to the Law, the Applicable Listing Rules and these Articles, where the Company has annual profits at the end of a financial year, upon the approval of a majority of the Directors present at a meeting attended by at least two-thirds or more of the total number of the Directors, the Company may distribute not less than five percent (5%) of the profits for such year to the Employees as the Employees' compensation in the form of shares and/or in cash and may distribute not more than three percent (3%) hereof to the Directors as the Directors' compensation, provided, however, that the total amount of accumulated losses of the Company (including adjusted undistributed profits) shall be reserved from the said profits in advance, and the Company shall distribute the remaining balance thereof to the Employees and Directors in the proportion set out above. A report of such distribution of Employee and Directors' compensation shall be submitted to the general meeting of the Company. Except otherwise set forth by the Applicable Listing Rules, any Directors' compensation shall not be paid in the form of shares. The term "annual profits" as used herein shall mean the annual profits for such year before tax without deducting the amount of compensation distributed to the Employees and Directors as prescribed in this Paragraph (2) of this Article.

2. The basis for estimating the remuneration amounts for employees and directors in this period, the calculation basis for the number of shares allocated as employee remuneration, and the accounting treatment when there are differences between the actual distribution amounts and the estimated figures:

The remuneration of the employees and directors of the Company is estimated based on the amount that may be allocated according to the Memorandum and Articles of Association. If the estimated expenses for this period differ from the resolution of the

shareholders meeting, a change in accounting estimate shall be considered and will be adjusted in the accounting records for the year of the resolution of the shareholders meeting.

3. The Board of Directors approved the distribution of remuneration.

- (1) The amount of employee compensation and remuneration for directors and supervisors distributed in cash or stock. If there are discrepancies between the recognized expense amount and the estimated amount for the fiscal year, the differences, reasons, and handling circumstances should be disclosed.

The Board of Directors of the Company passed a resolution on 13 March 2025 to allocate employee compensation of NTD 35,500 thousand and director remuneration of NTD 0 (not to be paid) in cash for the fiscal year 2024. The employee compensation for the year 2024 is estimated based on the profit situation of that year according to the ratio specified in the articles of association. If there is a discrepancy between the estimated amount and the actual amount disbursed, it will be handled according to changes in accounting estimates and adjusted in the accounts as resolved by the shareholders meeting resolution.

- (2) The ratio of the amount of employee compensation distributed in shares to the current period's net profit after tax and the total amount of employee compensation total: No such situation.

4. Report on the distribution of remuneration to shareholders and the results:

The Board of Directors of the Company resolved on 13 March 2025 to allocate employee compensation of NTD 35,500 thousand and director remuneration of NTD 0 (not to be distributed) in cash; it is expected to be reported at the 2025 Annual shareholders meeting.

5. The actual distribution of employee and director remuneration for the previous year (including the number of shares distributed, amounts, and share prices), as well as any discrepancies between this and the recognized employee and director remuneration, should be detailed, including the amount of the discrepancy, reasons, and how it was handled.

As the Company's shares were not listed on the securities market during the year 2023, according to the provisions of the Memorandum and Articles of Association, no remuneration is to be distributed to employees and directors. Therefore, the Company's financial report for the year 2023 does not include any estimates, and there was no actual

distribution of remuneration to employees and directors in the following year (2024), thus it is not applicable.

(VI)The Company has not repurchased its own shares.

II. Status of corporate bonds: None.

III. Status of preferred shares: None.

IV. Status of overseas depositary receipts: None.

V. Status of employee stock options: None.

VI.Restrictions on employee rights regarding the handling of new shares: None.

VII. Mergers or acquisitions of shares from other companies for the issuance of new shares: None.

VIII. Implementation status of the fund utilization plan:

For previous issuances or private placements of securities that have not yet been completed or have been completed within the last three years but whose planned benefits have not yet materialized: as of the date of publication of the annual report, the Company has no funding utilization plans that remain incomplete or plans that have been completed but whose benefits have not yet materialized.

As of the date of the annual report printing, the Company has not conducted any proceeds from issuing shares or proceeds from issuing bonds, and its proceeds from issuing shares or proceeds from issuing bonds utilization plans have not yet been completed.

Fifth- Operational Overview

I. Business Content

(I) Scope of Business

1. The main content of the Company's business operations.

The main business of the Company is the research, development, manufacturing, and sales of inductor components, with the primary sales markets being mainland China and Taiwan, among other Asia-Pacific regions. The revenue composition is entirely derived from inductors, which belong to the passive components industry. The Company produces inductors that are all of the winding type according to the manufacturing process, with over 80.0% being integrated power inductors, followed by assembled power inductors. Our main customers include major brands and manufacturers in the global PC market. We can provide various customized specifications that meet the demands of high power, high efficiency, high noise resistance, and miniaturization according to customer needs, thereby establishing long-term stable business relationships with our clients.

2. Main Products and Their Revenue Proportions:

Unit: NTD thousand; %

item	Annual	Fiscal Year 2023		Fiscal Year 2024	
		Amount	%	Amount	%
Integrated molded power inductor PC products (Note 1)		1,174,946	73.68	1,339,253	60.87
Other products of integrated power inductor (Note 2)		210,776	13.22	575,469	26.15
Assembled Power Inductor Mainboard		68,209	4.28	68,564	3.12
Other products of modular power inductor (Note 3)		140,690	8.82	216,954	9.86
total		1,594,621	100.00	2,200,240	100.00

Note 1: Includes motherboards, laptops, and graphics cards.

Note 2: Includes AI, server, telecommunications products, and automotive electronics, among others.

Note 3: Includes servers, AI, power supplies, automotive electronics, and others.

3. The main products (services) of the Company are:

The products of the Company are described below according to their manufacturing processes and characteristics:

Manufacturing Process				Characteristic			
Type	Major Category	Subcategory	Material	item	Explanation	Main End Applications	
Winding type	integrated power inductor	SMD integrated power inductor	Collectively referred to as magnetic powder, it can be subdivided into: Carbonyl Iron Powder (CIP) Alloy	General y, integrated inductor	The cold pressing process offers performance comparable to leading brands (such as Japanese manufacturers TDK, Murata, etc.) and can replace traditional assembled power inductor.	Motherboards, laptops, graphics cards, servers, and automotive applications.	
		Modular integrated power inductor					
		Surface-mounted Molding high density inductor					
		Microchip power inductor					
	Assembled power inductor	Surface mount non-shielded power inductor		Referred to collectively as Core, it can be subdivided into: Ferrite Alloy	High power inductor	High power	Motherboards, servers, power supplies, power modules, automotive components, and mice, etc.
		Shielded Power Inductor					
		Surface mount power inductor					
	Modular assembly power inductor						

4. Planned development of new products (services):

Item	Process Category	Application Instructions	Application Aspect
1	TLVR integrated molded inductor	The server VR application has transitioned from Ferrite assembly to an integrated molding process, bringing soft saturation characteristics that provide better flexibility for RD design.	AI Server
2	Assembled power inductor module	Multi winding inductors can be applied in DC/DC multiphase power applications, effectively reducing the design area and increasing circuit board efficiency.	AI PC
3	Thin high-density chip-type integrated inductor	Developing power inductor in collaboration with IC solution providers, applied to servers and AI computing boards.	AI GPU
4	Assembled power inductor	Using the new type of strip core applied in high-frequency EMI solutions.	Power supply
5	Surface-mounted Molding high density inductor	High power density integrated inductor effectively reduces the design area and improves efficiency.	Automotive, AI PC, AI Server

Item	Process Category	Application Instructions	Application Aspect
6	Modular High-Power Power Supply Magnetic Components	Next-generation power supply power conversion magnetic components: PFC inductor, resonant inductor, transformer	Automotive, servers, ATX power supply

(II) Industry Overview

1. Current Status and Development of the Industry

Passive components include three main categories: capacitors, resistors, and inductors. Among them, inductors are passive components that utilize the magnetic field effect formed by the current flowing through the circuit to resist and control the current, aiming to protect active components. They have the function of detecting changes in surrounding environmental conditions and generating timely appropriate protective responses. For example, when electronic products are in operation, risks such as current overload, excessive voltage, electromagnetic interference, and electrostatic discharge can occur. Inductors can timely disconnect power and reduce pressure to prevent damage to active components and other parts. Therefore, inductors can be categorized into two main functions: one is to provide temporary storage of inductive magnetic energy in the circuit as energy storage for energy conversion, and the other is to provide high inductive reactance in the circuit as a filter for noise removal from signals.

The development of inductor components to date mainly includes market products such as coil inductors, multilayer chip inductors, thin-film inductors, and Molding Chokes (also known as integrated inductors). However, in terms of development, aside from the initial winding of coils around the outer side of the core, the magnetic flux loop generated when current flows will extend to the outside of the inductor, easily leading to magnetic leakage, which can become a source of electromagnetic interference for circuits or components near the inductor. This gradually transitioned to coils being manufactured inside the core, thus confining the generated magnetic flux loop within the core, eliminating magnetic leakage, resulting in a unified monolithic structure with higher reliability. In addition, the inductor core materials are diverse and can be classified into two main categories. The first category includes ceramic magnetic materials, such as nickel-zinc ferrite, manganese-zinc ferrite, and magnesium-copper-zinc ferrite. The second category consists of metallic soft magnetic materials, such as CIP, iron-nickel, iron-silicon, iron-silicon-aluminum, iron-silicon-chromium, and amorphous alloys of iron.

Inductor components are widely used in various products such as PCs, communications, consumer electronics, and automotive electronics, and have

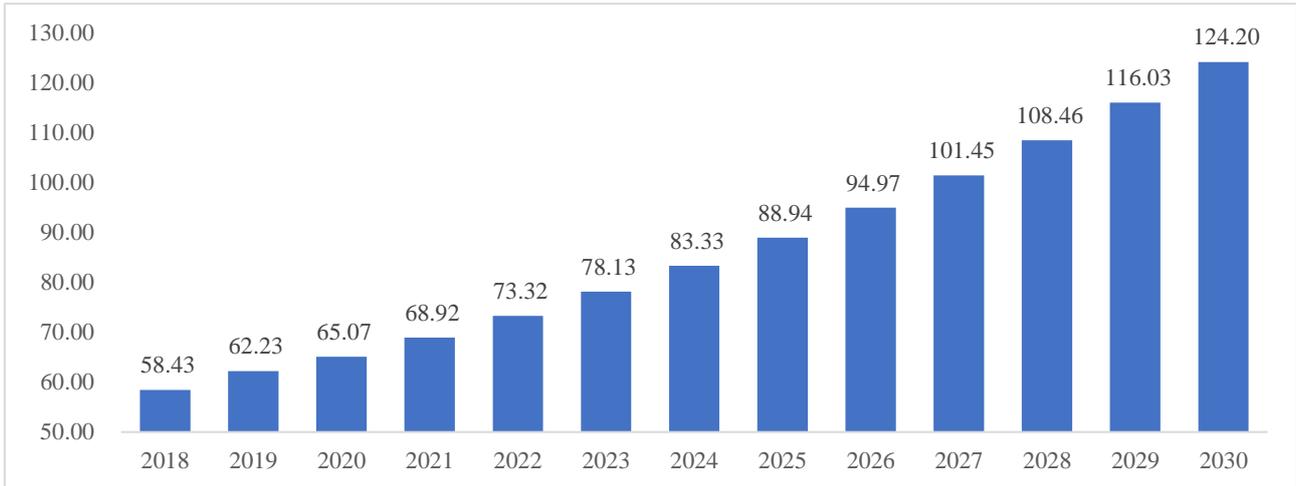
expanded into application areas such as AI and electric vehicles in line with recent global market development trends. The current global inductor market, the Company's main sales market, and the end application product market are described as follows:

A. Inductor Industry Overview

(A) Global inductor industry

Global inductor market size

Position: USD ONE HUNDRED MILLION



Source: Research and Markets "Inductor Market Global Forecast 2024-2030" (2024/03); SinoPac Securities

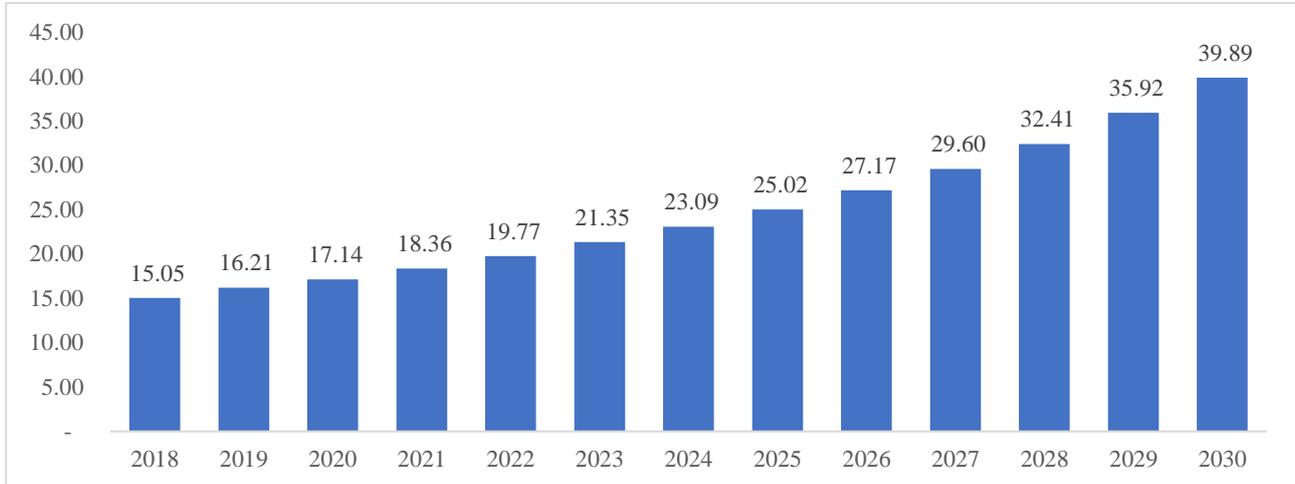
According to statistics from Research and Markets, the global inductor market size for the year 2023 is USD 7.813 billion, with the largest market size in the Americas, reaching USD 3.112 billion, followed by Europe, the Middle East, and Africa at USD 2.566 billion, and finally the Asia-Pacific region at USD 2.135 billion.

The estimated global inductor market size for the year 2024 is USD 8.333 billion, which will reach USD 12.42 billion by the year 2030, with a compound annual growth rate of 6.87%. The Asia-Pacific region is expected to grow the fastest, with a compound annual growth rate of 9.54%, followed by Europe, the Middle East, and Africa at 5.99%, and finally the Americas at 5.56%.

(B) Asia-Pacific inductor industry

The market size of inductors in the Asia-Pacific region.

Unit: USD ONE HUNDRED MILLION



Source: Research and Markets "Inductor Market Global Forecast 2024-2030" (2024/03); SinoPac Securities

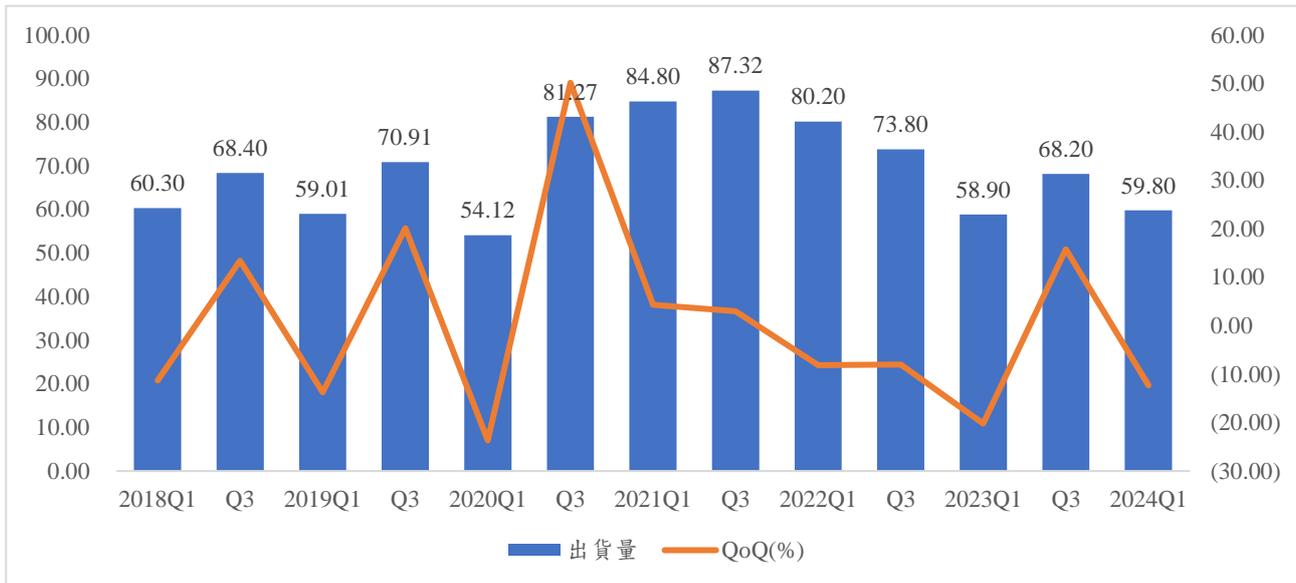
According to statistics from Research and Markets, the market size of inductor in the Asia-Pacific region reached USD 2.135 billion in 2023, with an estimated USD 2.309 billion for 2024. By 2030, the sales scale of the inductor market in the Asia-Pacific region is expected to surpass that of Europe, the Middle East, and Africa, reaching USD 3.989 billion, with a compound annual growth rate of 9.54%.

B. Overview of the End-User Application Products Market

(A)PC Industry

Global PC shipments

Unit: million units



Source of data: IDC "Worldwide Quarterly Personal Computing Device Tracker" (2018-2024); SinoPac Securities

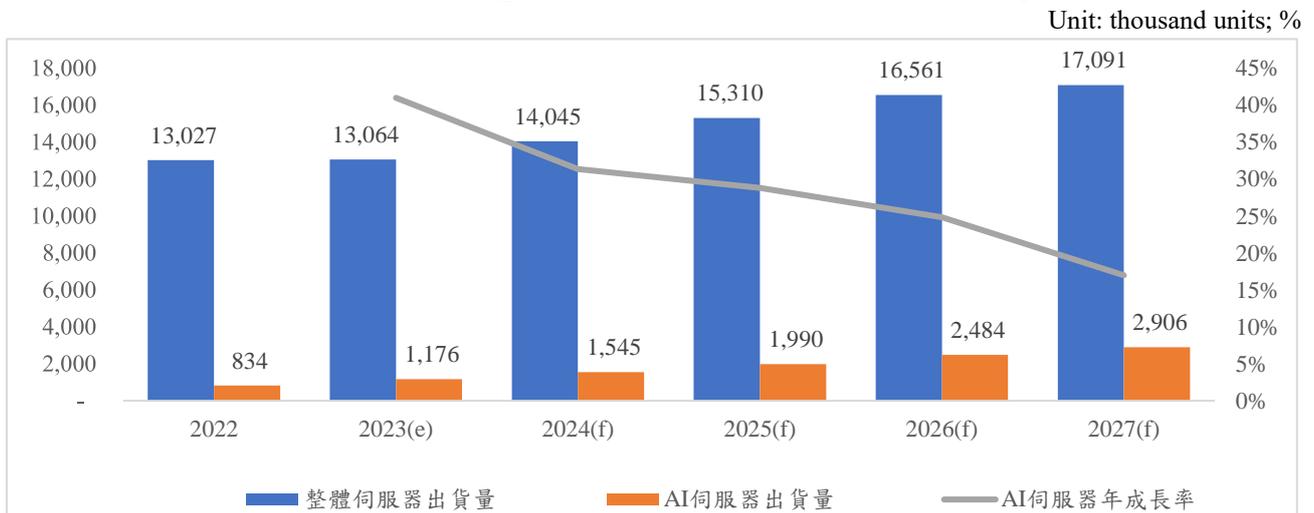
According to statistics from the International Data Corporation (IDC), before 2021, the global PC industry experienced its peak and off-peak seasons concentrated in the first and second half of the year. However, in 2021, due to the impact of the COVID-19 pandemic and the rise of remote work, the demand for PC equipment steadily increased, resulting in a year-round peak season. In 2022, as the effects of the home economy faded, coupled with factors such as the Russia-Ukraine war and high inflation, PC equipment sales gradually weakened, and supply chain inventory levels continued to rise, affecting the momentum for end customers to pull goods, leading to a situation where there were peaks but no strong demand in 2022. In 2023, due to the slow recovery of the global economy, the PC market remained weak, causing the inventory reduction process to be prolonged. However, in the second half of 2023, the trend of peak season in the PC industry re-emerged. In the first quarter of 2024, as global inflation eased, PC shipments began to recover, gradually returning to pre-COVID-19 levels. Additionally, with the advent of the next generation of AI PCs (Artificial Intelligence Personal Computers), overall PC shipments are expected to increase.

According to statistics from Gartner, 2024 is expected to see a shipment volume of 11 million AI PCs, with a market penetration rate of 5.9%. It is

forecasted to grow to a shipment volume of 120 million units by 2027, with a market penetration rate reaching 55.1%.

(B) AI Industry

The estimated trend of global overall server and AI server shipments.



Source of information: Industrial Technology Research Institute, International Institute of Information and Communication Technology, "Exploration of Component Demand Opportunities Driven by AI Servers" (2023/07); compiled by SinoPac Securities.

AI technology continues to make rapid breakthroughs and has become the mainstream of global digitalization, permeating both hardware and software while crossing industry applications. It is forming an artificial intelligence industry ecosystem through key components, smart devices, software, platforms, and application services. To enable generative AI to continuously learn from databases, the industry is persistently pursuing more powerful computing servers. AI servers have different specification requirements compared to general servers in terms of operating systems, power demands, cooling systems, and appearance weight. This has led to new business opportunities for components such as circuit boards, power supplies, passive components, cooling modules, and enclosures. Among the application areas that the Company has gradually entered, besides AI PCs, AI servers are also included.

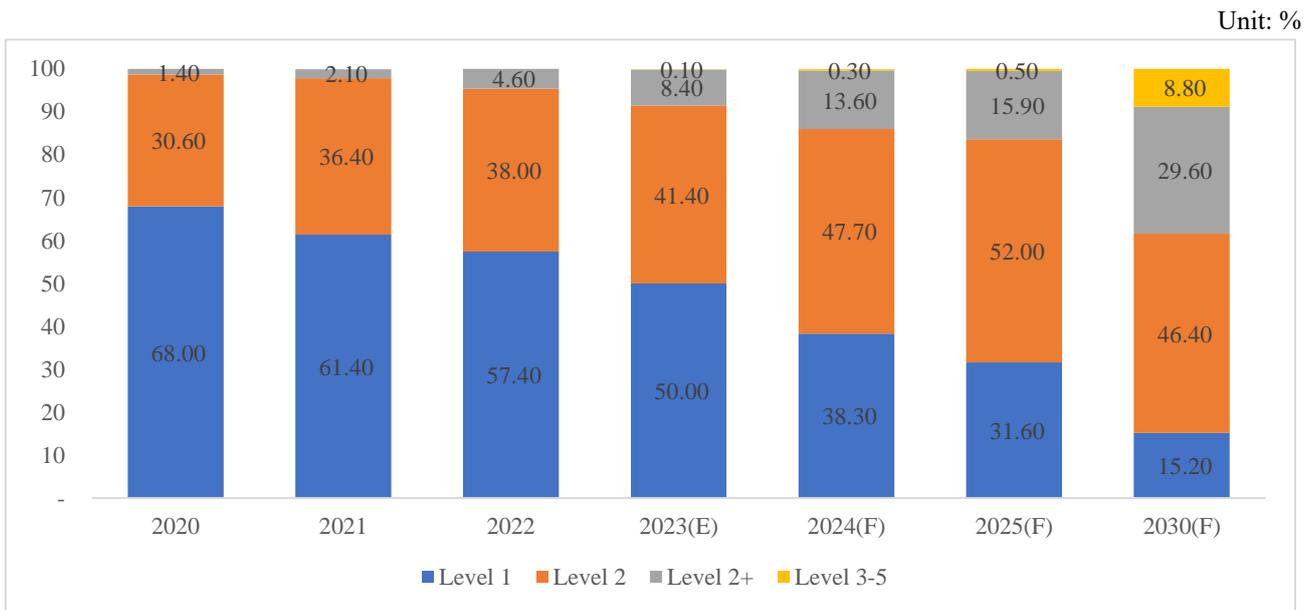
According to statistics from the Industrial Technology Research Institute's International Institute of Advanced Manufacturing, in terms of AI servers, as the power consumption of processors increases, the usage of inductors will increase by approximately 50%. Currently, the power consumption of AI servers is above

one kilowatt, and for the inductors used within the system, the usage will be at least twice that of traditional servers. Additionally, in high-power environments of AI servers, the specifications of the inductor products used are also higher, with an average unit price about five times that of standard server inductors. Therefore, the product value of AI server inductors is approximately ten times that of general servers.

According to the statistics from the Industrial Technology Research Institute's International Division, although the shipment volume in 2023 was only 1,176 thousand units, it represented a remarkable annual growth rate of 41.01% compared to 2022. It is estimated that by 2026, the volume will reach 2,906 thousand units, with a compound annual growth rate of 28.36%, indicating that inductors have significant growth potential.

(C) Electric Vehicle Industry

Trends in Autonomous Driving Levels



Source: MIC "2024 Global Electric Vehicle Market Outlook and Key Issues Analysis" (2023/11); compiled by SinoPac Securities.

According to the statistics from the International Institute of Industrial Technology, an electric vehicle equipped with ADAS (Advanced Driver Assistance Systems) Level 2 requires at least 700 inductors, and as the level of the advanced driver assistance system increases, the demand becomes even greater. According to statistics from the Market Intelligence & Consulting

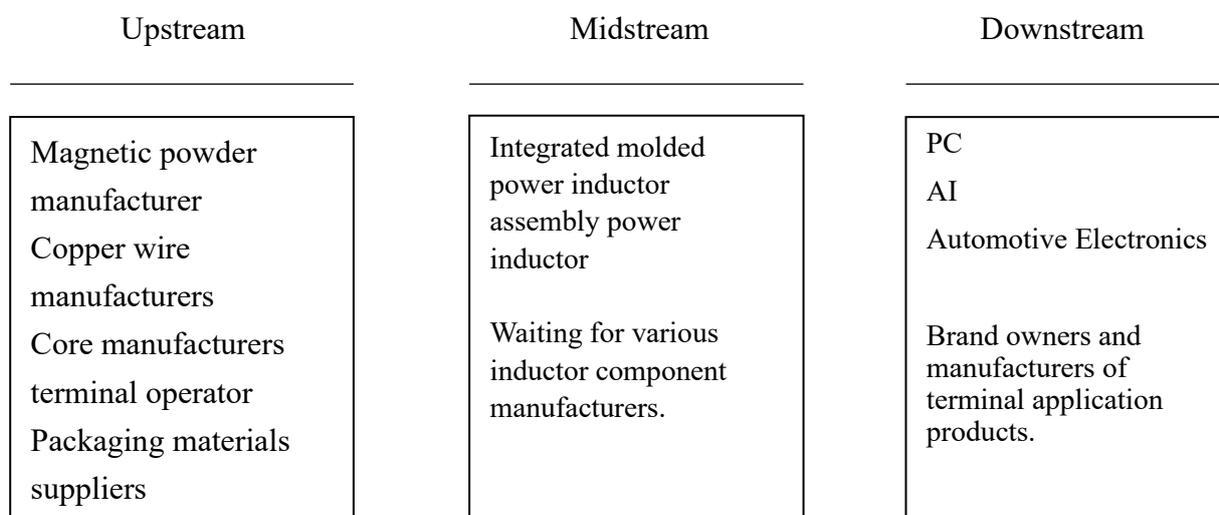
Institute (MIC), the combined share of Level 2 and Level 2+ in the year 2022 was only 42.6%, and it is expected to reach 76.0% by 2030.

The global market size of the inductor industry to which the Company belongs is showing a growth trend from 2018 to 2030. However, in 2022, the Company's operating revenue declined due to the impact of inflation and other global macroeconomic conditions on the demand for PC end products. With global inflation easing, PC shipments began to recover and increase in the first quarter of 2024, coupled with the robust development of the AI and electric vehicle industries, there remains significant growth potential in the overall inductor market. It is expected that the annual compound growth rate from 2023 to 2030 will be 6.87%, with the Asia-Pacific region experiencing the fastest growth at a compound annual growth rate of 9.54%. Therefore, the Company still has growth potential in its future operations.

2. The relationship between the upstream, midstream, and downstream industries.

Passive components include three main categories: capacitors, resistors, and inductors. The Company is a manufacturer of inductors, with upstream suppliers primarily consisting of magnetic powder, copper wire, cores, terminals, and packaging materials. In the midstream, we supply various inductor component manufacturers, while downstream are brand owners and OEMs for end applications such as PC, AI, and automotive electronics. The upstream, midstream, and downstream relationships of the inductor industry are listed and explained as follows:

Inductor industry upstream and downstream relationship diagram



Source of information: SinoPac Securities

According to the statistics from the Hong Kong Trade and Economic Research in March 2024 and June 2023, Guangdong Province and Jiangsu Province ranked first and second in terms of gross domestic product in 2022. Suzhou City in Jiangsu Province is located in the center of the Yangtze River Delta, serving as a starting and connecting point for many industrial cycles, while Dongguan City in Guangdong Province is situated in the Pearl River Delta, an important export processing base for foreign businesses. Its proximity to Guangzhou makes it one of China's three major automobile manufacturing bases.

The Company's production centers Trio Technology (Suzhou) Co., Ltd. and Dongguan Detaili Electronics Co., Ltd. are located in the aforementioned provinces and regions. In this geographical location, the industrial supply chain is complete, which is beneficial for factors such as the selection, pricing, and transportation distance of raw supplies, thereby enhancing the quality of inductors, reducing costs and delivery times. Additionally, over the years, we have maintained a good cooperative relationship with local suppliers of raw supplies for various inductor components, with no significant issues arising that could affect supply, gradually demonstrating our operational advantages.

In terms of downstream operations, leveraging the sales and manufacturing experience of our management team, which exceeds 20 years, and our long-standing relationships with key customers for over 20 years, we have provided various solutions to meet customer needs during this period. This has gradually increased customer reliance on the Company and fostered a strong long-term cooperative relationship. Therefore, we assess that the upstream and downstream relationships of the Company are stable, with no significant operational risks.

3. Future Development Trends of Products

A. Technical aspects

(A) Maximization of product performance and miniaturization of size

In recent years, as the market continuously pursues "performance enhancement" for various end-use products such as motherboards, graphics cards, laptops, and servers, there is also a desire for these products to be "light, thin, short, and small" to save space. However, to achieve performance enhancement, the general approach is to increase power, which

is limited by the product's volume. Therefore, the market's demand for special specifications of inductors is gradually increasing.

The Company specializes in the research and manufacturing of customized inductor components, with products that meet the market demand trends for high power, high efficiency, and miniaturization. The maximum current power can reach 200 amperes. In addition to supplying standard sizes such as 5cm x 5cm and 7cm x 7cm inductors, it can also adjust sizes according to customer customization requirements, such as upright inductors and special specifications like 5.5cm x 5.5cm and 6.6cm x 6.6cm, which is one of its competitive advantages.

(B) Products with high noise resistance characteristics

Due to the widespread application of passive components in various electronic products, when current passes through inductor, the coil will vibrate at a specific frequency depending on the magnitude of the current. Under certain conditions, when electronic components vibrate at frequencies audible to the human ear, high-frequency noise can be heard. Therefore, to reduce the level of this resonance noise, it relies on the design of inductor.

The noise-resistant inductor primarily relies on the inductor manufacturing process and powder material formulation. The Company possesses a high level of self-development capability, allowing us to make adjustments after verifying the effectiveness of the noise-resistant inductor development.

(C) Automation of Production Processes

The manufacturing process of the Company's inductor is entirely wire-wound. Therefore, the traditional manual winding method significantly increases costs and quality instability. As a result, automatic winding equipment has gradually been developed, which not only improves production efficiency but also reduces labor costs. Moreover, with the development of high-density integrated inductors through thermal pressing processes, there is an even greater need to adopt automated equipment for production to enhance yield.

The Company currently has production bases located in Suzhou, Jiangsu Province, and Dongguan, Guangdong Province, in mainland China, both utilizing automated production equipment. In addition to the general

integrated molding inductor and high-power inductor processes such as winding, molding, testing, and packaging being automatically completed by segmented equipment, a fully automated production line has been established for the production of high-density integrated molding inductor, thereby enhancing production efficiency and reducing labor costs.

B. Application Aspect

(A) AI Technology Development

AI technology continues to break through at an astonishing pace, having already become the mainstream of global digitalization. It is permeating both hardware and software, as well as cross-industry applications, forming an ecosystem for the artificial intelligence industry through key components, smart devices, software, platforms, and application services. In order to enable generative AI to continuously learn from databases, the industry is persistently pursuing more powerful computing servers. AI servers have different specification requirements compared to conventional servers in terms of operating systems, power demands, cooling systems, and appearance weight. This has also generated new business opportunities for components such as circuit boards, power supplies, passive components, cooling modules, and enclosures.

As the power consumption of processors increases, the usage of inductors will increase by approximately 50%. Among them, the TLVR (Trans Inductor Voltage Regulator, Trans Inductor Voltage Regulator) inductor has high power consumption characteristics and will be widely used in AI servers. To meet the computational performance of AI servers, each AI server needs to add an additional 5 to 10 TLVR inductor. The unit price of TLVR inductor is 3 to 5 times that of a typical inductor, and it is also a product that the Company plans to develop and expand.

(B) Development of Electric Vehicle Technology

With the rising awareness of environmental protection in recent years, electric vehicles have gradually become the primary choice for public transportation. The charging and power systems of electric vehicles consist of a series of high-voltage circuit systems. The modular high-frequency power inductor features high power, making it suitable for the role of current

conversion between charging piles and the vehicle body. Meanwhile, the integrated power inductor is characterized by its thin and small design, responsible for current transmission for the vehicle's ADAS, sensors, and image processing. Therefore, inductor is one of the important components of electric vehicles.

The Company can produce integrated power inductors for automotive applications and assembled power inductors. Current major customers also include electric vehicle manufacturers, among which the high-density flat wire inductor used in ADAS is a product that the Company plans to develop and expand.

4. Market Competition Situation

Competitive Situation of Products: Inductor components are widely used in various products such as PCs, communications, consumer electronics, and automotive electronics. With the recent global market development trends, they have expanded into application areas like AI and electric vehicles. In the case of AI servers, the usage of inductors is at least twice that of traditional server products, with an average unit price approximately five times that of regular inductors. For an electric vehicle equipped with ADAS Level 2, at least 700 inductors are required, and as the level of advanced driver-assistance systems increases, the demand grows correspondingly.

In summary, due to the wide range of applications of inductor components, and with the advancement of technology increasing their areas of application, there are currently no alternative products available. In addition, the Company specializes in the research and manufacturing of customized inductor components, with products that meet the market demand trends for high power, high efficiency, high noise resistance, and miniaturization. Coupled with the gradual transition to fully automated production lines, this has become a competitive advantage that is difficult for the Company to replace.

(III) Technical and R&D Overview

1. The technical level and R&D of business operations.

The Company focused on the research and manufacturing of wire-wound inductor components since its establishment. It primarily targets high energy storage and high current inductors for applications in power conversion. Therefore, the end application products are set to include motherboards, laptops, graphics cards, and other PC products, with the target customer group being PC market brand vendors and manufacturers. The Company is committed to providing product solutions based on customer needs, quickly supplying customized samples, and completing product development. In recent years, in response to technological development trends, the Company has developed new product applications such as TLVR Molding Choke and High-Density Flat Wire Inductor for automotive, AI, and power supply sectors. It continues to invest in establishing hot-press production lines for high-density integrated inductors to meet future production demands.

2. R&D personnel and their academic and professional backgrounds.

2025/03/31, Unit: Person; %

Educational background	Number of people	(%)
Master	4	7.27
University	35	63.63
High school (including below)	16	29.10
total	55	100.00

3. R&D expense situation

R&D expenses incurred up to the date of the annual report publication for the recent fiscal year and the current fiscal year.

Unit: NTD thousand; %

item	Annual	2024	2025
		Annual	First quarter
R&D expenses		61,896	17,690
Consolidated operating revenue net amount		2,200,240	610,380
R&D expenses as a % of revenue (%)		2.81	2.90

4. Successfully developed technology or products

Technologies or products successfully developed in the last two years and up to the date of the annual report printing this year.

Period	Item	Process Category	Application Instructions	Application Aspect
2023	1	EB-7MP Series	Server power conversion applications, customized slim assembly inductor have reduced height by 20%, which is beneficial for heat dissipation.	Server application, TLVR is applied to server motherboard power.
	2	LD-71001 Series	High-frequency design, using modular ferrite materials, effectively reduces losses and improves efficiency. It allows for automated production, with a volume reduction of 40%, and increases the application frequency from below 100-200 KHz to 500 Hz-1 MHz.	Power applications, AC/DC switching power applications
	3	LD-61001 Series	High-frequency design, using assembled ferrite materials effectively reduces losses and improves efficiency.	Power applications, AC/DC switching power applications
	4	EM-A12V/HM-A16V/HM-A17V/HM-01V series	High-density inductors, with protruding PIN legs at the bottom having lower impedance, can indirectly enhance efficiency, improving average efficiency by approximately 1%.	Power applications, DC/DC motherboard power.
2024	1	Surface-mounted integrated inductor	Large-sized high-current integrated inductor	Power applications, output inductor.
	2	High-density surface-mounted integrated inductor	High-density integrated inductor for automotive use, high sensitivity, and high reliability applications.	Application of Vehicle Regulations, Application of Server
	3	Assembled TLVRinductor	Next Generation TLVR Products for Servers	Server Application
2025	1	Integrated high-density module inductor	Change the originally discrete inductor to an integrated multi-winding design, significantly reducing the product size and enhancing the product power density.	Power module applications, server applications

(IV) Long-term and short-term business development plans

In response to the rapid changes in the global electronics industry, the Company focuses on strengthening the advantages of self-manufacturing and self-marketing, enhancing product competitiveness, and meeting market demands. The following describes the Company's short-term and long-term development strategy plans:

1. Short-term development strategies and plans

A. Marketing Strategy

(A) In line with international product trends, strengthen high value-added product lines such as AI PCs, AI servers, and automotive applications.

(B) Deepen collaboration with well-known domestic brands and manufacturers to enhance the advantages of customized products.

(C) Continuously carry out product innovation and technological upgrades to meet diverse market and customer needs through product differentiation.

B. R&D Strategy

(A) Expand the scale of the Taiwan R&D center, including the establishment of research laboratories, hiring of R&D personnel, and purchase of equipment.

(B) Expand the high-density power inductor R&D capabilities and improve yield.

(C) In conjunction with the server product line, we are committed to the R&D of modular and integrated TLVR for mass production.

C. Production Strategy

(A) Increase the automation ratio of the production line, enhance production efficiency, and reduce production costs.

(B) Develop production strategies in line with customer orders to reduce inventory and increase Inventory Turnover.

(C) Optimize and integrate the quantity of small order work orders to enhance production responsiveness.

(D) Continuously improve processes, enhance yield, and reduce production waste and scrap.

2. Long-term Development Strategies and Plans

A. Marketing Strategy

- (A) Expand the domestic sales market in the mainland region to reduce the impact of the Sino-U.S. trade conflict on performance.
- (B) Join the Vietnam electronic industry cluster to establish a more stable multinational marketing base.
- (C) Based on the advantages of product quality and service, the Company gradually establishes its brand advantage and market position.
- (D) Focus on customer value management, continuously enhance customer satisfaction and loyalty, and establish long-term stable customer relationships.
- (E) Actively expand the global market, strengthen cooperation with overseas clients, enhance international market share, and achieve a globalization development strategy.

B. R&D Strategy

- (A) The new product development combines advanced magnetic circuit simulation software and material analysis instruments from the industry, effectively enhancing product design capabilities.
- (B) Accelerate the development process of miniaturized, high-power, and high-density products.
- (C) Fully develop materials suitable for high frequency and high temperature, in conjunction with the new high-temperature integrated molding process for inductor R&D, effectively enhancing efficiency.
- (D) Meet the diverse market needs for inductor product development, including the design of automotive electronics and high-power power supply magnetic components, to enhance product performance and reliability.

C. Production Strategy

- (A) Increase new process automation equipment to meet customer demand for new products.
- (B) Optimize the production and sales system and response capability to meet customer delivery requirements and reduce inventory.
- (C) Plan to improve existing equipment, enhance automation ratio, and increase production efficiency.
- (D) Implement a systematic management mechanism (MES and APS) to enhance product traceability and quality control capabilities.

(E) Establish a production base in Southeast Asia to achieve the group's goal of multinational operations.

II. Market and Production Overview

(I) Market Analysis

1. Sales regions for main products and services:

Unit: NTD thousand; %

Sales Region	Yearly	Fiscal Year 2023		Fiscal Year 2024	
		Amount	Ratio (%)	Amount	Ratio (%)
China		848,714	53.22	1,074,672	48.84
Taiwan		506,739	31.78	735,818	33.44
Others		239,168	15.00	389,750	17.72
total		1,594,621	100.00%	2,200,240	100.00

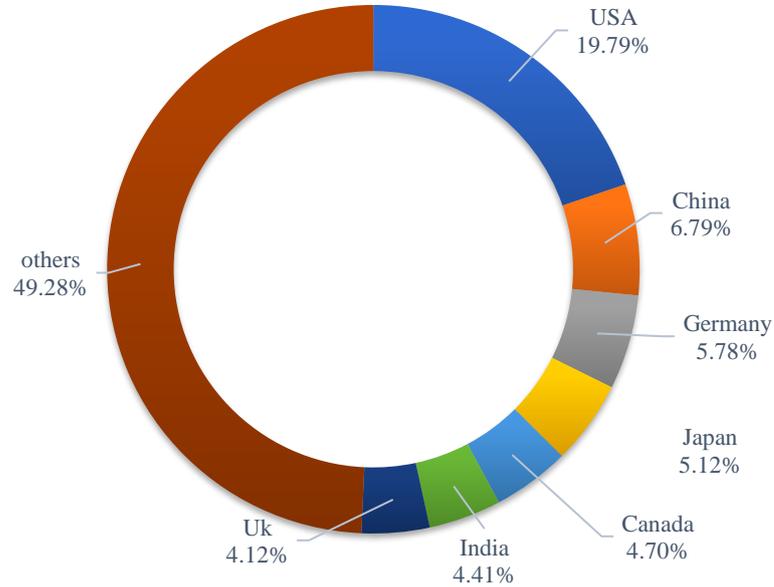
2. Market Share

Market share

The main business of the Company is research, development, manufacturing, and sales of inductor components. According to the statistics published by Research and Markets in March 2024 in the "Inductor Market Global Forecast 2024-2030," the estimated global inductor market size for the year 2023 is USD 7.813 billion (equivalent to NTD 244.319 billion). The consolidated financial statements audited by CPA for the year 2023 show that Sanji Rui's operating revenue is NTD 1.594 billion, with an approximate market share of 0.65%.

3. Future Supply and Demand Conditions and Growth of the Market

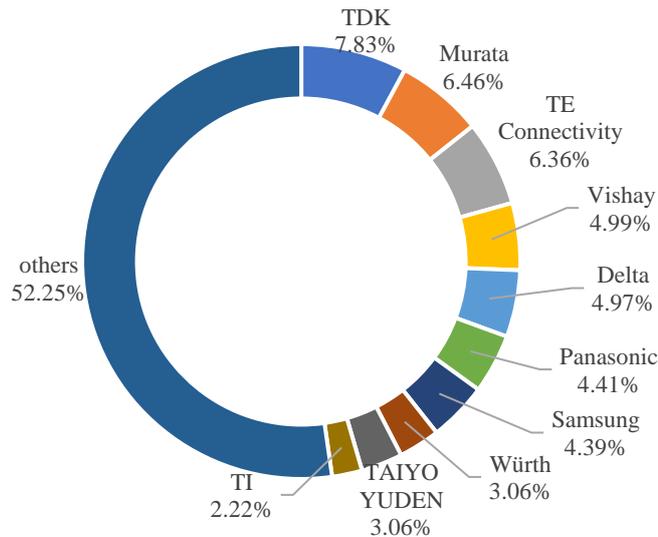
2023 Global inductor Market



Source of data: Research and Markets "Inductor Market Global Forecast 2024-2030" (2024/03), compiled by SinoPac Securities.

According to statistics from Research and Markets, the global inductor market in 2023 can be divided into three major regions, with the Americas having the largest market size, followed by Europe, the Middle East, and Africa, and finally the Asia-Pacific region. It is estimated that by 2023, the Asia-Pacific region will grow the fastest, with a compound annual growth rate of 9.54%. In addition, due to the terminal application product market, which is mainly concentrated in countries such as the United States, China, Germany, Japan, Canada, India, and the United Kingdom, total accounts for 50.71%.

Main inductor suppliers for the fiscal year 2023



Source of data: Research and Markets "Inductor Market Global Forecast 2024-2030" (2024/03), compiled by SinoPac Securities.

According to statistics from Research and Markets, the top ten global suppliers of inductors are TDK Corporation (abbreviated as TDK), Murata Manufacturing Co., Ltd. (abbreviated as Murata), TE Connectivity Ltd. (abbreviated as TE Connectivity), Vishay Intertechnology, Inc. (abbreviated as Vishay), Delta Electronics, Inc. (abbreviated as Delta Electronics; according to Delta Electronics's 2022 annual shareholder meeting report, its statistical data is estimated to be the total of power supplies and components, with external sales primarily consisting of switched-mode power supplies, power adapters, and other power and system items, while choke coils (inductors) are only one of the power components it can supply, and its business characteristics are significantly different from those of the Company, hence it was not selected for sampling among peers), Panasonic Holdings Corporation (abbreviated as Panasonic), Samsung Electro-Mechanics Co., Ltd. (abbreviated as Samsung), Würth Elektronik Group (abbreviated as Würth Group), Taiyo Yuden Co., Ltd. (abbreviated as Taiyo Yuden), Texas Instruments Incorporated (abbreviated as Texas Instruments), etc., are still dominated by Japanese manufacturers, with major Japanese inductor manufacturers such as TDK, Murata, Panasonic, and Taiyo Yuden accounting for a total share of 21.76%, followed by European manufacturers TE Connectivity and Würth Group, which account for a total share of 9.42%.

In summary, the global inductor market is currently concentrated mainly in countries such as the United States and China, and the Company's primary sales region

is also focused on mainland China. Although in 2022, the demand for PC end products was affected by inflation and other global macroeconomic conditions, leading to a decline in our operating revenue, global inflation has begun to ease, and PC shipments have started to recover and increase in the first quarter of 2024. Coupled with the vigorous development of the AI and electric vehicle industries, there is still significant growth potential in the overall inductor market. It is expected that the annual compound growth rate from 2023 to 2030 will be 6.87%, with the Asia-Pacific region experiencing the fastest growth at a compound annual growth rate of 9.54%. Therefore, the Company still has growth potential in future operations.

4. Competitive niches and factors that positively and negatively impact on the Company's future development, as well as corresponding strategies.

A. Highly customized capabilities

The Company's main customers include brand manufacturers and OEMs in the Taiwan PC industry, such as S01 Company, S02 Company, S03 Company, S04 Company, S05 Company, and S06 Company. It has also long collaborated with IC chip manufacturers for design and development, including NVIDIA, AMD, MPS, and Infineon. This demonstrates that the Company can produce suitable inductor components based on customer needs, thereby establishing long-term stable customer partnerships.

B. Ability to independently develop material formulations

The Company possesses the development capabilities for the formulation R&D, design, and production of inductor component materials, such as the independent development of stamping molds (with over 100 complete sizes), as well as powder production (with nearly 400 formulations) and self-designed and produced winding, to achieve fast sample delivery speed that meets the ever-changing market and customer demands.

C. Production line automation

The Company currently has production facilities located in Suzhou, Jiangsu Province, and Dongguan, Guangdong Province, China. Since the introduction of automated equipment in 2009, the first production line was established in 2023, with subsequent improvements added over time. Currently, all production processes utilize automated equipment. In addition to the general winding, forming, testing, and packaging processes for integrated inductors and high-power inductors being

completed automatically by segmented equipment, a fully automated production line has been established for the production of high-density integrated inductors. This aims to enhance production efficiency while reducing labor costs and demand.

D. The management team has extensive experience.

The Company's management team has focused on the industry for many years, with an average of over 20 years of relevant experience, accumulating rich design development and production technical capabilities, and possesses a high sensitivity to market strategies and industry positioning.

(5) Factors Favorable and Unfavorable to Development Vision and Corresponding Strategies

A. Favorable factors

(A) The product meets the market demand trends for high power, high efficiency, high noise resistance, and miniaturization.

According to the statistics published by Research and Markets in March 2024 in the "Inductor Market Global Forecast 2024-2030," the trend in specification demand for inductors among major electronics manufacturers is to pursue high power, high efficiency, high noise resistance, and miniaturization.

Among these, the Company's high-density integrated inductor stands out. Due to the use of hot-pressing technology, it can save 25% to 30% of space under the same specifications compared to cold pressing. Furthermore, the application of new materials allows for a reduction in size by half while maintaining the same current. Conversely, if the size remains unchanged, the current can be increased by 1.5 times. With advantages such as high efficiency and miniaturization, this product will be utilized in high-value-added products such as AI and high-end laptops, contributing to the Company's future business development.

(B) The products align with the technological development trends of AI and electric vehicles.

According to statistical data from the Industrial Technology Research Institute's International Division, in terms of AI servers, as the power consumption of processors increases, the usage of passive components inductors will increase by approximately 50%. Currently, the power consumption of AI servers is above kilowatts, and for the inductors used in the system, the usage

will be at least twice that of traditional servers. Additionally, in high-power environments of AI servers, the specifications of the inductors used are also higher, with an average unit price about five times that of general server inductors. Therefore, the value of inductor products for AI servers is approximately ten times that of general servers. According to statistics from the Industrial Technology Research Institute's International Division, an electric vehicle equipped with ADAS Level 2 requires at least 700 inductors, and the demand increases as the level of advanced driver assistance systems rises.

The main application areas that the Company has gradually entered, in addition to AI PCs, also include AI servers. Furthermore, the Company can produce integrated power inductors for automotive use and modular power inductors. The existing major customers also include electric vehicle manufacturers, among which the high density flat wire inductor used in ADAS is a product that the Company plans to develop and grow, contributing to the Company's future business development.

(C) Long-term stable customer cooperation relationship

The Company has been engaged in the inductor business since 1990, collaborating early on with well-known PC brands in Taiwan, and has long cooperated with IC chip manufacturers for design and development. Additionally, by continuously enhancing customized services and automated production capabilities to ensure stable delivery commitments, the Company has received awards such as Best Partner. This has resulted in stable relationships with customers, long-term trust, and cooperation, which contributes to the Company's future business development.

B. Adverse factors

(A) The risk of inventory depletion for end-user application products.

The global PC industry experienced a decline in sales in 2022 as the effects of the home economy from remote work faded. Additionally, factors such as the Russia-Ukraine war and high inflation contributed to the weakening of PC equipment sales, while supply chain inventory levels continued to rise. This affected the demand from end customers, resulting in a lackluster peak season in 2022, which has persisted in 2023, posing challenges for the future development of the Company.

[Response Measures]

At this stage, over 70.0% of the Company's terminal application products belong to the PC industry, including motherboards, graphics cards, laptops, and servers. Future development will focus on the AI and electric vehicle industries. In addition to shipping related products to existing customers, the Company plans to develop and is currently working on products such as TLVR inductor and high density flat wire inductor. Once development is completed and mass production begins, the application fields can be gradually expanded.

(B) Price competition risk due to differences in industry scale.

According to statistics from Research and Markets, the major global inductor suppliers include TDK, Murata Manufacturing Co., Ltd., TE Connectivity, Vishay, Delta Electronics, Inc., Panasonic Holdings Corporation, Samsung Electro-Mechanics Co., Ltd., Würth Group, Taiyo Yuden Co., Ltd., and Texas Instruments Incorporated, with Japanese manufacturers still dominating the market. TDK, Murata Manufacturing Co., Ltd., Panasonic Holdings Corporation, and Taiyo Yuden Co., Ltd. account for a combined share of 21.76%. Following them are European manufacturers TE Connectivity and Würth Group, which together hold a share of 9.42%. Both TDK and Murata have revenue scales exceeding NTD 300 billion. In terms of operational scale, they are significantly smaller than other competitors. Under the price competition in the global supply and demand market, this may put them at a disadvantage, which is not favorable for the future development of the Company.

[Response Measures]

The Company specializes in the research and manufacturing of customized inductor components. Its products meet the market demand trends for high power, high efficiency, high noise resistance, and miniaturization. Based on customer requirements, it can produce suitable inductor components for their end application products. Additionally, the Company is gradually moving towards fully automated production lines, effectively enhancing product quality and thereby establishing long-term stable customer partnerships.

(C) raw materials price fluctuation risk

In the fiscal year 2021 to 2023, the proportion of inductor raw materials accounted for over 40.0% of product costs. In recent years, due to the COVID-19 pandemic and the international situation such as the Russia-Ukraine war, the prices of raw materials have risen. In particular, the copper wire required for our production is easily affected by fluctuations in market copper prices. According

to statistics from Research and Markets, international copper prices increased from USD 9,480 per ton in 2021 to USD 9,931 per ton in 2022, which may lead to an increase in our procurement costs for copper wire, adversely affecting our future development.

[Response Measures]

The Company's procurement personnel closely monitor the fluctuations in the market prices of raw materials to adjust inventory levels as needed. Additionally, transactions with major suppliers such as P03 Company and P11 Company have exceeded 10 years, which should help mitigate the impact of raw materials fluctuations on the Company.

(II) Main products' important uses and production processes

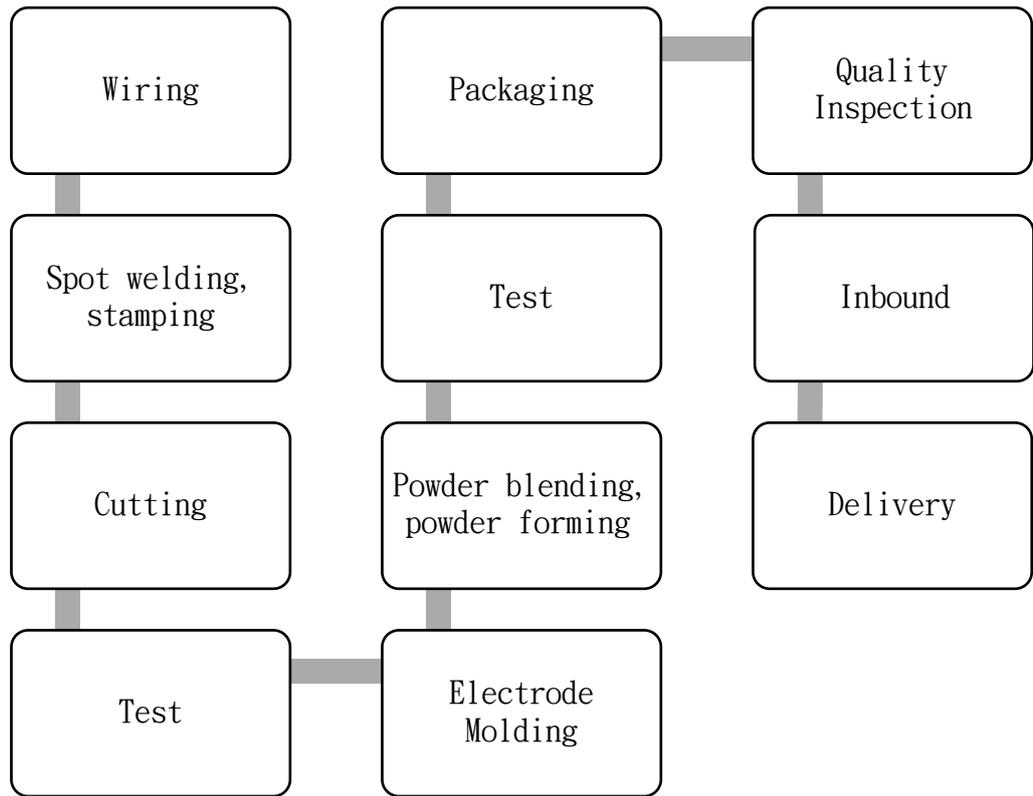
1. Important uses of the main products:

Manufacturing Process		Characteristic	
Type	Major Category	item	Main End Applications
Winding type	integrated power inductor	Generally, integrated inductor.	Motherboards, laptops, graphics cards, servers, and automotive applications.
		High-density integrated inductor	AI and high-end laptops and other high value-added products (such as high performance and high price, etc.)
	Assembled power inductor	High power inductor	Motherboards, servers, power supplies, power modules, automotive components, and mice, etc.

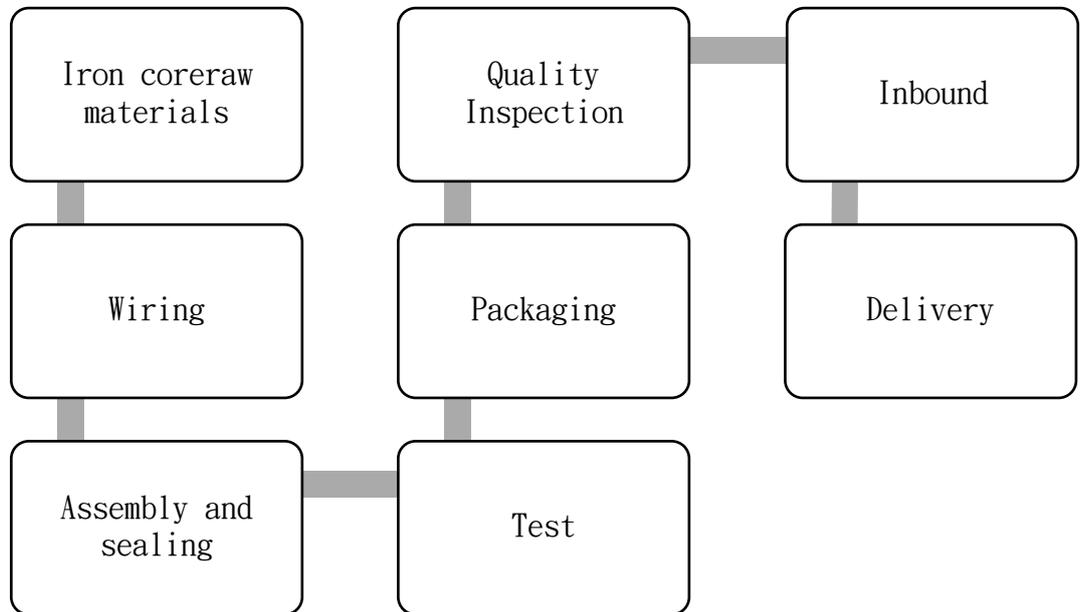
2. The production process of the main products

The production process of the product.

A. integrated power inductor



B. Assembled power inductor



(III) Supply conditions of the main raw materials:

The main business of the Company is R&D, manufacturing, and sales of inductor components, which are all of a winding type in terms of processing methods. Among

these, over 80.0% are integrated power inductors, followed by assembled power inductors. The main procurement items are magnetic powder (including alloy powder and CIP, etc.), copper wire, and core. Additionally, terminals (including electrode sheets and connecting sheets), carrier tapes, and cover tapes are also procured. Furthermore, under factors such as low demand quantity, short delivery time, and transitional products, various inductors may be purchased externally, followed by internal testing and packaging. The Company will procure, and stock products based on the current and future demand from customers, as well as market conditions, while maintaining a good partnership with suppliers. Regular evaluations of suppliers will be conducted to ensure the stability of product quality and delivery times, as well as to maintain a stable supply source. The supply status of the main raw materials is as follows:

Main raw supplies	Main Supplier	Supply Situation
Magnetic powder	Company P02, Company P01-2, and Company P09	Good
copper wire	Company P03 and Company P11	Good
Core	Company P06 and Company P12	Good

(IV)List of major sales and purchase customers for the recent two years:

1. The names of suppliers that accounted for more than 10% of total purchases in either of the last two years, along with their purchase amounts and proportions, and an explanation of the reasons for any increases or decreases.

Unit: NTD thousand

Item	Fiscal Year 2023				Fiscal Year 2024			
	Name	Amount	% of Net Purchases	Relationship with the Company	Name	Amount	% of Net Purchases	Relationship with the Company
1	Company P01	102,247	21.06	none	Company P01	279,486	32.71	none
	Others	383,322	78.94	—	Others	574,907	67.29	—
	Net Purchases	485,569	100.00	—	Net Purchases	854,393	100.00	—

The P01 company refers to P01-1 company and P01-2 company, totaling two companies; the purchase amount for the year 2024 continues to increase, mainly due to the large shipment of orders for the S04 company's surface mount Molding high density inductor starting in the third quarter of 2023, while gradually adjusting the procurement strategy for that inductor product.

Explanation of changes: The main reason for the changes is due to the demand from end customers.

2. The names of customers who accounted for more than 10% of total sales in either of the last two fiscal years, along with their sales amounts and proportions, and an explanation of the reasons for any increases or decreases in these figures.

Unit: NTD thousand

Item	Fiscal Year 2023				Fiscal Year 2024			
	Name	Amount	% of annual net sales	Relationship with the Company	Name	Amount	% of annual net sales	Relationship with the Company
1	Company S01	371,949	23.33	none	Company S04	453,771	20.62	none
2	Company S02	308,265	19.33	none	Company S01	438,292	19.92	none
3	Company S03	171,805	10.77	none	Company S02	351,793	15.99	none
4	Company S04	107,328	6.73	—	Company S03	252,918	11.55	none
	Others	742,602	46.57	—	Others	703,466	31.92	—
	Net Sales	1,594,621	100.00	—	Net Sales	2,200,240	100.00	—

The Company began its business relationship with S04 in 2002, and the two parties have collaborated for over 20 years, primarily selling integrated power inductors, followed by assembled power inductors, with major end applications in AI graphics cards, servers, and motherboards. 2024 quarterly operating revenue increased compared to the same period last year, primarily due to the continued benefits from the growth in demand in the AI market.

The Company began its dealings with S01 in 2002, and the two parties have collaborated for over 20 years, primarily selling integrated power inductors, with the main end applications being motherboards and servers. In the fiscal year 2024, operating revenue increased, primarily due to the gradual recovery of the PC industry in the second half of 2023, which led to an increase in S01 Company's consolidated revenue for the fiscal year 2024 compared to the previous period, as well as an increase in the transaction amount with the Company.

The Company began its dealings with S02 in 2002, and the two parties have collaborated for over 20 years, primarily selling integrated power inductors, mainly for end applications in graphics cards and motherboards. In the fiscal year 2024, operating revenue increased, due to a decline in revenue caused by inventory adjustments in 2023, and the recovery of growth momentum in 2024.

The Company began its dealings with S03 in 2010, primarily selling integrated power inductor products, mainly for use in laptops. In the fiscal year 2024, operating revenue increased, primarily due to the excellent customization services and stable

quality of our products. The inclusion of S03 Company in the supply materials category has grown year by year, driving the transaction amount between S03 Company and the Company to increase accordingly.

Explanation of changes: The main reason for the changes is the growth in demand from end customers, which has led to an increase in sales revenue.

III. Number of employees for the most recent two years and as of the date of publication of the annual report

Unit: Person

Annual		2023/12/31	2024/12/31	2025/03/31
Employee number	Management personnel	44	62	63
	Direct labor	294	496	541
	General Staff	227	253	261
	total	565	811	865
Average Age		35.50	35.50	35.50
Average Length of Service		2.40	2.40	2.40
Educational background Ratio	Doctor	—	—	—
	Master	1.95%	2.10%	1.86%
	University/College	22.83%	27.62%	26.47%
	High school	34.34%	32.92%	32.83%
	High school below	40.88%	37.36%	38.84%

IV. Environmental expense information

The Company has not encountered any environmental pollution disputes during the most recent fiscal year and up to the date of the annual report's printing.

The Company has not experienced any incidents of environmental pollution resulting in losses or disposals during the most recent annual period and up to the date of the report's printing.

The Company has not experienced any significant environmental pollution incidents in the recent annual period and up to the date of the annual report publication; there are no anticipated significant environmental protection expenses in the next two years.

V. Labor-Management Relations

(I) The Company's employee welfare measures, further education, training, retirement system and their implementation status, as well as the agreements between labor and management and the various measures for the maintenance of employee equity:

1. Employee Benefits Measures

A. Employee Compensation and Operational Performance Results

Various allowances, gifts, subsidies, and others:

Item	Explanation
Various subsidies and allowances	Hospitalization gift money, Festival gift money, Group Insurance, Wedding gift money, Employee Health Check, Year-End Celebration
Welfare Facilities	Employee parking lot, quality coffee and Hydrogen Water Pot
Employee Insurance	In addition to statutory insurance, group insurance is provided.
Employee benefits/welfare committee	Employee benefits/welfare committee organizes domestic and overseas travel, hospitalization gift money, festive gifts, birthday cash gifts, and other welfare allowances items.
Comfortable office environment	In order to provide employees with a comfortable working environment, the entire office area has been renovated, focusing on office lighting to ensure that colleagues can work comfortably and protect their eyesight.
	Air purifiers are provided in each area to block air pollution and prevent the spread of infections in enclosed spaces.
	In the office space, a staff lounge area has been planned, with a coffee bar set up and hundreds of Thousands spent on a Hydrogen Water Pot, allowing employees to relax and enjoy healthy and happy drinks during their breaks.
	Play relaxing light music during working hours to help colleagues unwind through auditory means and beautify the office environment with music.
	Irregularly organize employee trips and gatherings, regularly hold birthday parties, and provide fresh fruits. These group activities help to foster employee cohesion and can also reward employees.

2. Continuing Education and Training Situation

A. Outsourcing training

Conduct external training on new technologies, regulations, and related topics, and cultivate colleagues to carry out internal training. This not only allows more people to receive new information but also nurtures seed talents in summarization and presentation skills.

B. New Employee Training

The Company conducts orientation training for new employees, guiding them to quickly understand the Company environment and organization, and to adapt to the new environment more swiftly.

C. Internal Training

The Company has arranged an annual training program to cultivate employees from multiple perspectives and also to broaden their career horizons.

"Enhancing Product Knowledge": Arrange courses related to new products and new technologies, allowing colleagues to continuously improve their industry and product knowledge.

"Learning Management Concepts": Arrange some strategic management, industry analysis, and competitive analysis to enhance colleagues' management concepts.

"Enhancing Additional Skills": Computer skills, presentation skills, negotiation skills, interview skills...

"Compliance with Laws and Regulations": Promoting the prevention of sexual harassment in the workplace, gender equality legislation, respect for gender equality, occupational safety and health training in the office, and advocacy for a safe office environment.

"Self-Protection and Emergency Rescue": Arrange basic first aid training and fire safety education, comply with regulations, and teach colleagues self-protection.

3. Retirement System and Implementation Status

The main operational locations of the Company are in China and Taiwan. In China, social insurance (including pension, unemployment, medical, maternity, and work-related injury) is paid for employees in accordance with the provisions of the Social Insurance Law of the People's Republic of China. Individuals participating in the basic pension insurance who have accumulated contributions for fifteen years by the time they reach the statutory retirement age will receive a monthly basic pension. Individuals participating in the basic pension insurance who have accumulated contributions for more than ten years but less than fifteen years by the time they reach the statutory retirement age can make contributions through flexible employment payment methods at the social insurance agency where the employer is located until they reach fifteen years of contributions and will receive a monthly basic pension. Those who have not accumulated contributions for ten years by the time they reach the statutory retirement age can also make contributions through flexible employment payment methods at the social insurance agency in their household registration location until they reach fifteen years of contributions and will receive a monthly basic pension. Those who have not contributed for ten years by the time they reach the statutory retirement age can also transfer to the new rural social pension insurance or

urban residents' social pension insurance and enjoy corresponding pension benefits according to the regulations of the State Council. In Taiwan, a defined contribution system is established and is managed in accordance with the Labor Pension Act.

4. Labor-management coordination and various employee equity measures situation

The Company understands employee needs in a timely manner through various communication, motivation, education, and team-building activities, actively discovering and resolving employee issues while focusing on labor equity. All matters concerning employee hiring, resignation, retirement, and various welfare measures are handled based on relevant laws and regulations. Therefore, since the establishment of the Company, labor relations have been harmonious, and the Company has not suffered significant losses due to labor disputes. The various employee equity maintenance measures are as follows:

- A. According to the "Implementation Measures for Labor-Management Meetings," labor-management meetings are held regularly each quarter, and important matters are communicated and coordinated by representatives of both labor and management to safeguard labor equity and maintain labor-management harmony. If necessary, inform employees of significant operational changes through an internal announcement.
- B. The Company has established work regulations to clearly define the rights and obligations of both labor and management, with reference to relevant laws and regulations. The main content of these regulations includes recruitment, employment, service discipline and communication of opinions, working hours and attendance, leave requests, salaries and bonuses, employee benefits, performance evaluations, promotions, rewards and penalties, resignation and retirement dismissal, occupational injury compensation, safety and health, and labor-management meetings.
- C. To maintain gender equality in the workplace and the dignity of employees, the Company has established the "Workplace Sexual Harassment Prevention Measures Complaint and Disciplinary Procedures" and has simultaneously set up employee complaint channels: a sexual harassment complaint hotline and an email address, to take appropriate action immediately based on the situation, in order to protect employee equity and enhance workplace safety. In addition, training for new employees and annual training will also include training related to the prevention of sexual harassment, as well as promoting gender equality.

(II) For the most recent fiscal year and up to the date of the annual report publication, disclose the losses incurred due to labor disputes (including violations of the results of labor inspections regarding the Labor Standards Act, detailing the date of

disposition, disposition number, articles of law violated, content of the violations, and content of the dispositions), and disclose the estimated amounts and countermeasures for potential current and future occurrences. If reasonable estimation is not possible, explain the facts that make reasonable estimation impossible: No such situation.

VI. Information Security Risk Management

(I)The Company's information security risk management framework, information security policies, specific management plans, and the allocation of resources for information security management.

1. Information and Communication Technology Security Risk Management Framework

The Company adheres to the philosophy that "information security is corporate competitiveness" and has established a cybersecurity risk management framework. Currently, the Information Technology Department is coordinating, planning, and executing information security operational procedures, responsible for promoting information security policies, raising awareness of cybersecurity, and continuously monitoring and adjusting the internal information security management system to comply with regulations and technical standards.

In addition, the Information Department is responsible for the planning and construction of hardware facilities, ensuring that various cybersecurity measures comply with industry practices, and carrying out daily maintenance and monitoring operations to prevent potential cybersecurity risks. The Company's audit unit will conduct annual checks on information security management based on established standards to ensure the effectiveness and implementation of information security policies.

2. Information Security Policy

To strengthen information security management, the Company has established relevant management measures and formulated the following policies and objectives to ensure stable business operations and the security of information assets:

- (1) Information assets management: Establish a classification and permission management mechanism for information assets to ensure that information assets can be effectively managed and properly protected.
- (2) System and Network Security: Implement security measures for information systems, equipment, and networks to ensure that internal and external threats cannot affect business operations.

- (3) Disaster Recovery Mechanism: Conduct annual disaster recovery drills regularly to verify system recovery capabilities, ensuring the sustainability of core business operations.
- (4) Enhancement of Information Security Awareness: Through regular promotion and training, increase employees' awareness and preventive capabilities regarding information security.
- (5) Equipment Protection Mechanism: Ensure that all equipment is equipped with safety protection mechanisms to reduce the risk of being attacked.
- (6) Personal Data Protection: According to the Personal Data (Privacy) Ordinance and relevant regulations, protect the personal information of customers and employees, ensuring information privacy and compliance.

3. Specific management plan and resource investment

To effectively implement information security management, the Company has invested significant resources in the following areas to ensure that the information security protection mechanisms are comprehensive and operate effectively:

(1) Network and Hardware Equipment

- a. Server: Build high-performance servers to ensure stable business operations.
- b. Firewall: Deploy enterprise-level firewalls to enhance network security defenses.
- c. Email Antivirus System: Implement an email antivirus solution to prevent malicious attacks and phishing emails.
- d. Network switches and Wi-Fi: Ensure the security of the internal network and manage access permissions for the wireless network.

(2) Software and Cybersecurity Systems

- a. Virtualization Management (VM): Enhancing system management efficiency and resource flexibility.
- b. Antivirus and Endpoint Protection System: Comprehensive monitoring and prevention of malware and cyber attacks.
- c. Backup management software: Implement regular backups to ensure critical data can be quickly restored.
- d. VPN Authentication Mechanism: Provides secure remote connections and multi-factor authentication to ensure the legitimacy of external access.

(3) Information Services

- a. Backup equipment and lines: Provide disaster recovery mechanisms to reduce the risk of business interruption.

- b. Cloud Backup: Implementing encryption mechanisms for off-site backups to ensure data security.
- c. Intrusion Prevention Service (IPS): Detects and blocks malicious attacks, enhancing system security.

(4) Human Resource Allocation

- a. According to regulations and business needs, appoint professional cybersecurity supervisors and personnel responsible for the planning and execution of cybersecurity policies.

(5) Education and Training

- a. Arrange information security professional courses every year to ensure that the information security managers and related personnel possess the latest knowledge and skills in information security.
- b. Regularly conduct internal cybersecurity drills and tests to enhance employees' cybersecurity awareness and response capabilities.

(6) Handling of Major Information Security Incidents

- a. As of the end of the most recent fiscal year and the date of publication of the annual report, the Company has not experienced any significant information security incidents, nor has it incurred any losses or significant impacts resulting from information security incidents.
- b. If a cybersecurity incident occurs in the future, the Company will swiftly implement response measures according to the contingency plan and continuously strengthen its cybersecurity mechanisms to mitigate potential impacts.

(II) For the most recent fiscal year and up to the date of publication of the annual report, there were no losses, potential impacts, or response measures due to significant cybersecurity incidents.

VII. Important Contracts

Currently effective and recently expired supply and marketing contracts, technology cooperation contracts, engineering contracts, long-term borrowings contracts, and other significant contracts that may affect the interests of investors:

Essence of Contract	The parties involved		Periodity	Main content	Limitation Clause
	The Group	The contract object			
Sales Contract	Trio Technology Co., Ltd. Taiwan Branch	Company S01-2	The contract was signed on 2022/01/01 and is valid for two years. If neither party makes changes one month before the expiration, it will automatically be extended for one year each time.	The terms of product supply shall be agreed upon by both parties in the form of an order, specifying the details of the supply.	<ol style="list-style-type: none"> 1. The Company guarantees that the materials and finished products comply with the regulations related to RoHS and WEEE in the laws of the EU and various European countries. 2. Provide a free warranty of 12 months from the date of manufacture, and guarantee that the actual delivery date of the product does not exceed 30 days from the date of manufacture. If it exceeds 30 days, the starting point of the free warranty period will be the actual delivery date of the product. 3. The products sold by the Company to customers, which utilize its own patents, or the technical information provided by customers for product development, shall have the related intellectual property rights mutually authorized for use. 4. Neither party shall disclose or provide to any third party any matters related to the cooperation between the parties and all documents and information obtained or held as a result of the contract.
	Trio Technology Co., Ltd. Taiwan Branch	Company S02	From 2021/05/18, until the termination of the contract as agreed by both parties.	The terms of product supply shall be agreed upon by both parties in the form of an order, specifying the details of the supply.	<ol style="list-style-type: none"> 1. The Company shall comply with international environmental regulations, including but not limited to RoHS, WEEE, ErP, REACH, and S02 technical specifications, as well as regulations on pollution prevention and waste disposal. 2. A three-year free warranty should be provided after the acceptance date; beyond the warranty period, the Company must also provide maintenance services for five years starting from the end of the warranty. 3. The products sold by the Company to customers, which utilize the Company's own patents, or the technical data provided by customers for product development, shall have the relevant intellectual property rights mutually authorized for use. 4. The Company shall keep confidential any information or documents it becomes aware of in the performance of the contract.
Engineering Contract	Trio Technology (Suzhou) Co., Ltd.	Suzhou Sotes Construction Engineering Co., Ltd.	2023/12/11~2024/5/21	Factory renovation project	none
	Trio Technology (Suzhou) Co., Ltd.	Suzhou Sotes Construction Engineering Co., Ltd.	2024/6/25~2024/8/10	Factory renovation project	none
	Trio Technology (Suzhou) Co., Ltd.	Suzhou Sotes Construction Engineering Co., Ltd.	2024/9/1~2024/11/24	Factory renovation project	none

Essence of Contract	The parties involved		Periodity	Main content	Limitation Clause
	The Group	The contract object			
	Trio Technology (Suzhou) Co., Ltd.	Suzhou Sotes Construction Engineering Co., Ltd.	2024/9/1~2024/11/30	Factory Power Distribution Engineering	none
Loan Agreement	Trio Technology Co., Ltd. Taiwan Branch	Yushan Bank	2019/04/12~2034/04/12	Long-term loans Quota: NTD 6,000 thousand	Guarantor: Lin, Huo-Li Collateral: 14th Floor, Unit 6, 268 Liancheng Road, Zhonghe District
			2019/04/12~2039/04/12	Long-term guaranteed loans Quota: NTD 23,000 thousand	Guarantor: Lin, Huo-Li Collateral: 14th Floor, Unit 6, 268 Liancheng Road, Zhonghe District
			2024/7/9~2025/7/9	Short-term loans Quota: NTD 30,000 thousand	Guarantor: Lin, Huo-Li
				Non-recourse accounts receivable purchase - advance payment (F1) foreign currency Quota: USD 7 million	Guarantor: Lin, Huo-Li
			2023/10/12~2026/10/12	Short-term guaranteed loans Quota: NTD 200,000 thousand	Guarantor: Lin, Huo-Li
	Trio Technology Co., Ltd. Taiwan Branch	Changhua Bank	2024/6/27~2025/7/31	Short-term loans Quota: NTD 120,000 thousand	Guarantor: Lin, Huo-Li Main conditions: To secure a dollar time deposit for the borrowing customer at 50%.
				Short-term loans Quota: NTD 50,000 thousand	Guarantor: Lin, Huo-Li
				Short-term loans Quota: USD 3,200 thousand	The total amount of the loan shall not exceed NTD 98,000 thousand. Guarantor: Lin, Huo-Li
				Short-term loans Quota: NTD 98,000 thousand	
			2024/2/27~2044/2/27	Long-term loans Quota: NTD 24,880 thousand	Guarantor: Lin, Huo-Li Collateral: 14th Floor-4, 268 Liancheng Road, Zhonghe District
			2024/2/27~2044/2/27	Long-term loans Quota: NTD 28,340 thousand	Guarantor: Lin, Huo-Li Collateral: 14th Floor-5, 268 Liancheng Road, Zhonghe District
	Trio Technology Co., Ltd. Taiwan Branch	Shanghai Commercial Savings Bank	2023/12/19~2024/10/14	Accounts receivable financing Quota: USD 3,800 thousand	Guarantor: Lin, Huo-Li Guarantee method: pure credit, 20% demand deposit reserve
				Short-term financing for procurement Quota: USD 2,500 thousand	
	Trio Technology Co., Ltd. Taiwan Branch	Taipei Fubon Bank	2024/6/3~2024/11/30	Working capital Quota: NTD 60,000 thousand	The total amount of the loan shall not exceed USD 2,000 thousand.
				Post-export financing Quota: USD 2,000 thousand	Guarantor: Lin, Huo-Li Guarantee conditions: A pledge of 20.0% cash in banks at our Taipei Fubon Bank to strengthen the guarantee.

Essence of Contract	The parties involved		Periodity	Main content	Limitation Clause
	The Group	The contract object			
			2024/4/26~ 2025/1/1	Working capital Quota: NTD 150,000 thousand	Guarantor: Lin, Huo-Li Guarantee conditions: A pledge of 20.0% cash in banks at our Taipei Fubon Bank to strengthen the guarantee.
	Trio Technology Co., Ltd. Taiwan Branch	Citibank	2025/3/12- 2025/6/12	Short-term loans Quota: NTD 32,000 thousand	Guarantor: Lin, Huo-Li
	Trio Technology (Suzhou) Co., Ltd.	Yushan Bank	2024/3/14~ 2025/7/17	Short-term guaranteed loans Quota: RMB 50,000 thousand Import O/A financing Quota: USD 7,000 thousand Short-term domestic procurement financing Quota: RMB 50,000 thousand Export O/A Financing Quota: USD 7,000 thousand	The total loan amount shall not exceed RMB 50,000 thousand. Guarantor: Lin, Huo-Li Collateral: Land and real estate at 125 Yingsheng Road, Suzhou Industrial Park.
	Dongguan Detaili Electronics Co., Ltd.	Yushan Bank	2024/4/18~ 2026/1/17 2024/4/18~ 2028/1/17	Short-term loans Quota: RMB 15,000 thousand Import OA Financing Quota: RMB 2,000 thousand Short-term domestic procurement financing Quota: RMB 15,000 thousand Mid-term loans Quota: RMB 15,000 thousand	The total loan amount shall not exceed RMB 15,000 thousand. Guarantor: Lin, Huo-Li, Trio Technology (Suzhou) Co., Ltd.

Sixth- Review and analysis of financial condition and financial performance, along with risk factors.

I. Review and Analysis of Financial Condition

(I)The main reasons for the significant changes in the past two years in assets, liabilities and equity and their impacts.

Unit: NTD thousand

Item	Fiscal Year 2023	Fiscal Year 2024	Difference	
			Amount	%
Total current assets	1,818,913	2,511,261	692,348	38.06
Property, plant and equipment	659,540	999,472	339,932	51.54
Other assets	305,272	461,041	155,769	51.03
Total assets	2,783,725	3,971,774	1,188,049	42.68
Total current liabilities	1,194,699	920,904	(273,795)	(22.92)
Total non-current liabilities	119,078	164,201	45,123	37.89
liabilities total	1,313,777	1,085,105	(228,672)	(17.41)
share capital	440,000	500,000	60,000	13.64
capital surplus	220,000	1,202,283	982,283	446.49
Retained earnings	820,482	1,155,705	335,223	40.86
Other equity interest	(10,534)	28,681	39,215	372.27
equity total	1,469,948	2,886,669	1,416,721	96.38

Analysis and explanation for changes exceeding twenty percent in the last two accounting years, with a change amount reaching NTD ten million:

1. Current assets increased, mainly due to the proceeds from issuing shares in the fiscal year 2024, and due to revenue growth, which led to an increase in accounts receivable and inventories.
2. Property, plant and equipment increased, mainly due to the procurement of related equipment in line with the expansion plan of the production line.
3. Increase in other assets, primarily due to the prepayment for land purchases in the Vietnam plant.
4. Current liabilities have decreased, mainly due to the increase in annual profits, which were used to repay bank loans.
5. Non-current liabilities increased due to the purchase of office space, hence the addition of long-term borrowings.
6. The capital surplus increased, which is due to the Proceeds from issuing shares conducted in the 2024 financial year.
7. Retained earnings increased, due to the increase in profits for the year 2024.
8. Other equity interest increased due to changes in the exchange differences arising from the translation of the financial statements of foreign operations.

(II)Those with significant impacts should explain their future response plans.

None.

II. Financial Performance Comparative Analysis

(I) Financial Performance Comparison Analysis Table

Unit: NTD thousand

Item	Fiscal Year 2023	Fiscal Year 2024	Difference	
			Amount	%
Operating revenue	1,594,621	2,200,240	605,619	37.98
Operating costs	857,300	1,285,173	427,873	49.91
Gross profit from operations	737,321	915,067	177,746	24.11
Operating expenses	251,213	370,870	119,657	47.63
Operating net profit	486,108	544,197	58,089	11.95
Non-operating income and expenses	5,755	129,607	123,852	2152.08
profit before tax	491,863	673,804	181,941	36.99
Tax expense	99,527	158,181	58,654	58.93
After-tax net profit	392,336	515,623	123,287	31.42
<p>Analysis and explanation for changes exceeding twenty percent in the last two accounting years, with a change amount reaching NTD ten million:</p> <ol style="list-style-type: none"> 1. Operating revenue and operating costs increased, primarily due to the favorable overall economic conditions in 2024 and the surge in orders driven by the flourishing development of AI. 2. Gross profit from operations increased, mainly due to the increase in sales for the fiscal year 2024. 3. Operating expenses increased due to overall revenue growth, and 2024 will be the first year of the initial public offering, corresponding with an increase in related service costs. 4. Operating net profit increased, primarily due to the increase in revenue for the fiscal year 2024 compared to 2023, along with effective cost control and the benefits of business scale growth, resulting in an increase in operating net profit. 5. Non-operating income and expenses increased, primarily due to the exchange rate of the US dollar against the New Taiwan dollar rising from 1 January 2024 at 30.865 to 32.785 by the end of the year, resulting in foreign exchange gains of NTD 114,002 thousand for the year 2024. 6. Tax expense increased due to the increase in profits. 7. After-tax net profit increased, attributed to the growth in sales orders for the fiscal year 2024, total expense control, and favorable factors such as the appreciation of the US dollar. 				

(II) Expected sales volume and its basis, potential impact on the Company's future financial operations, and response plans.

The Company expects that the sales volume is prepared based on a comprehensive assessment of market supply and demand conditions and our order-taking situation, as indicated by total. The Company will also closely monitor production capacity to ensure that output meets the overall needs of customers. It is estimated that our business should continue to grow. Furthermore, the quality of our collections, profitability, and cash inflow remain good, which should be sufficient to meet the needs of future business growth. For research and analysis on the supply and demand of related markets, as well as the development and current status of the industry, please refer to this year's report - Section 5, Operational Overview.

III. Review and Analysis of Cash Flow

(I) Analysis of recent fiscal year's cash flow changes

Unit: NTD thousand

Item	Fiscal Year 2023	Fiscal Year 2024	Difference	
			Amount	%
Cash inflows from operating activities	387,308	504,841	117,533	30.35
Cash Outflows from Investment Activities	(461,032)	(477,613)	(16,581)	3.60
Cash inflows from fundraising activities	301,651	366,429	64,778	21.47

Variance Analysis:

- The cash inflow from operating activities increased, primarily due to the increase in profits for the year 2024.
- The increase in cash inflows from financing activities is due to the proceeds from issuing shares in the year 2024.

(II) Improvement plan for insufficient liquidity

In the fiscal year 2024, the Company's profit before tax is NTD 673,804 thousand. The business is in a growth and profitability phase, and the net cash inflow from operating activities for the fiscal year 2024 is NTD 504,841 thousand, with no liquidity issues.

(III) Analysis of cash liquidity for the coming year

Unit: NTD thousand

Beginning of the period Cashbalance	Expected net cash flow from operating activities for the full year.	Net cash flow for the year from investment and financing activities.	Expected cash remaining (Insufficient) Amount	Projected cash shortfall remedial measures	
				Investment Plan	Wealth Management Plan
1,033,514	617,270	(1,067,695)	583,089	—	—

Analysis of projected cash flow changes for the fiscal year 2025:

- Operating Activities: It is expected that operating activities will generate cash inflows of NTD 617,270 thousand, primarily due to operating profits.
- Investment and Financing Activities: It is expected that investment and financing activities will generate cash outflows of NTD 1,178,357 thousand, excluding capital expenses for the expansion of Trio-Suzhou production lines and the evaluation of Southeast Asia production bases, which amount to NTD 880,313 thousand. This also includes cash dividends paid and an increase in short-term borrowings, resulting in cash flows of NTD 187,382 thousand.

IV. Recent significant capital expenditure impacts on financial operations.

In response to the internationalization of its business and the expansion of production bases in different regions, to enhance services for multinational clients and meet the

overall development needs of the industrial supply chain, on 13 June 2023, the Board of Directors passed a resolution to establish in Samoa through its subsidiary in Vietnam, and subsequently, on 13 March 2025, the Board of Directors passed a resolution to evaluate investments for establishing a subsidiary in Thailand and planning to acquire land and other items within a budget of USD 25 million.

The Company's capital expenditure plans do not involve investing in new industries but rather focus on establishing production bases in Southeast Asia based on existing production experience. In light of the rapidly changing international situation, which affects the migration and structure of global industrial supply clusters, the Company's adaptability is being tested. The Company will continue to expand its production bases in Southeast Asia in line with customer demands and may also flexibly adjust the production processes in Dongguan and Suzhou to choose the production model that is most beneficial for the Company's future financial and business development.

V. Recent annual investment policy, the main reasons for its profits or losses, improvement plans, and investment plans for the coming year.

(I) Company's investment policy:

The Company manages its investments in subsidiaries in accordance with the internal control system of the Company and the provisions of the "Regulations on Transactions with Specific Companies and Related Parties of Group Enterprises" to regulate the transactions between them. The main objective is to regularly obtain relevant financial data and management reports from the invested subsidiaries and to send personnel to the invested companies periodically or irregularly to understand their operational conditions. Any future investment plans will be handled according to the aforementioned regulations.

(II)The main reasons for the recent annual investment gains or losses and improvement plans:

Unit: NTD thousand

Investment Company	Fiscal Year 2024		Group positioning	Reasons for Profit or Loss	Improvement Plan
	Investment amount	Investment Profit and Loss			
Trio-Samoa	718,384	491,984	Investment holding	The operating conditions are good.	Not applicable
Apec	419,696	51,328	Investment holding	The operating conditions are good.	Not applicable
Wonstar	33,548	33,481	Investment holding	The operating conditions are good.	Not applicable
Trio-Seychelles (including the Taiwan branch)	61,660	417,916	Mainly for the group's external order sales of inductor, and for the group's R&D center.	The operating conditions are good.	Not applicable
Trio-Suzhou	432,238	61,438	Manufacturing and selling integrated power inductor, is the main production base.	The operating conditions are good.	Not applicable
Trio-Dongguan Detaili	33,548	31,377	Manufacturing and selling assembled power inductor.	The operating conditions are good.	Not applicable
Trio-Vietnam	203,388	(1,477)	Manufacturing and sales of integrated power inductor and assembled power inductor	Trio-Vietnam is still in the early stages of investment and is proceeding according to the investment plan.	As explained on the left.

(III)Investment plan for the coming year:

The Company has resolved at the board meeting on 13 March 2025 to evaluate investments for establishing a subsidiary in Thailand and planning to acquire land within the limit of USD 25 million. The Company's capital expenditure plan does not involve investing in new industries but rather focuses on leveraging existing production experience to establish a production base in Southeast Asia. In response to the rapid changes in the international situation, which affect the migration and patterns of global industrial supply clusters, the Company's adaptability is being tested. The Company will continue to expand its production bases in Southeast Asia in line with customer demands and will also flexibly adjust the upstream and downstream processes in conjunction with production capacities in Dongguan and Suzhou, selecting investment plans that are most beneficial for the Company's future financial and business development.

VI. Recent annual and risk assessment matters up to the date of the annual report publication.

(I) The impact of interest rates, exchange rate fluctuations, and inflation on the Company's profit and loss, as well as future response measures:

1. The impact of interest rate fluctuations on the Company's profit and loss and future response measures.

The Company's interest revenue mainly arises from the interest generated by cash in banks; the interest expense primarily consists of interest expenses on borrowings from financial institutions and lease liabilities recognized using the effective interest method. For the fiscal year 2023 and 2024, the Company's interest revenue amounted to NTD 13,024 thousand and 15,237 thousand, respectively, accounting for 0.82% and 0.69% of the net consolidated operating revenue for the period; the interest expenses were 9,523 thousand and 17,451 thousand, respectively, representing 0.60% and 0.79% of the net consolidated operating revenue for the period, indicating that changes in interest rates have no significant impact on the Company's operations.

Response measures:

If there are significant fluctuations in future interest rate trends, the Company will make appropriate funding utilization plans based on changes in financial market interest rates and will periodically assess the bank loan interest rates to strive for more favorable rates, achieving maximum capital cost efficiency.

2. The impact of exchange rate fluctuations on the Company's profit and loss and future response measures.

Unit: NTD thousand

	Fiscal Year 2023	Fiscal Year 2024
Foreign exchange gains(loss) net amount (A)	9,057	114,002
Operating revenue(B)	1,594,621	2,200,240
The proportion of operating revenue (A/B)	0.57%	5.18%

Source of information: Financial report audited and certified by CPA.

The Company's revenue exceeds 80.0%, derived from Trio-Seychelles Taiwan Branch, with the primary currency for collections being US dollars. The foreign exchange gains for the fiscal years 2023 to 2024 are NTD 9,057 thousand and NTD 114,002 thousand, respectively. The foreign exchange gains for the year 2024 are higher, primarily due to the exchange rate of US dollars to New Taiwan dollars rising from 2024 early in the year at NTD 30.865 to NTD 32.785 by the end of the year, which still poses a currency risk to the Company.

Response measures:

To mitigate the excessive foreign exchange risk arising from fluctuations in exchange rates on its exports, the Company has adopted the following measures to respond to the impact of exchange rate changes on its profit and loss:

- A. The finance department of the Company closely monitors exchange rate trends and maintains close relationships with financial institutions, continuously observing fluctuations in exchange rates to fully grasp international exchange rate trends and changes. This enables the Company to respond promptly to the impacts of exchange rate volatility and mitigate the effects of exchange rate fluctuations on its profit and loss.
- B. When quoting to clients, the business unit should consider the factors that may arise from exchange rate fluctuations in order to mitigate the risks associated with exchange rate changes.
- C. Open foreign currency accounts based on the Company's holdings of foreign currency assets and liabilities. In the future, if the demand for foreign currency increases, a certain position in foreign currency funds will be maintained appropriately to reduce the impact of exchange rate fluctuations on profitability.
- D. In the future, if there is a need for external purchases, the principle will be to reduce the Company's net exchange rate risk positions through natural hedging. This means that transactions for both sales and purchases should ideally be conducted in the same currency, allowing the exchange rate risks arising from receivables and payables to offset each other, thereby achieving the effect of natural hedging.

3. The impact of inflation on the Company's profit and loss and future response measures:

The Company has taken into account the risks of inflation when planning the annual operational plan. The Company's past profits and losses have not been significantly affected by inflation. If inflation leads to an increase in procurement costs, the Company will also closely monitor the price changes of upstream products and timely reflect these in costs and quotations to minimize the impact of cost fluctuations on the Company's profits and losses.

(II)The main reasons for engaging in high-risk, high-leverage investments, lending funds to others, providing endorsements and guarantees, and trading in derivatives, as well as future response measures:

The Company, based on sound principles and a pragmatic management philosophy, focuses on the operation of its business. Should it engage in lending funds, providing endorsements and guarantees, or trading in derivative products, it will execute these activities prudently in accordance with the established "Procedures for Lending Funds to Others," "Procedures for Endorsements and Guarantees," and "Procedures for Acquiring or Disposing of assets". Additionally, it will carry out announcement and reporting operations in compliance with relevant legal regulations.

(III)Future R&D plans and the anticipated investment in R&D expenses:

1. Future R&D Plan

Item	R&D Item	Process Category	Application Scope	Application Instructions
1	TLVRMolding Choke	Surface-mounted Molding high density inductor	AI Server	The server VR application has transitioned from Ferrite assembly to an integrated molding process, bringing soft saturation characteristics that provide better flexibility for RD design.
2	Multi winding inductor	Shielded Power Inductor	AI PC	Multi winding inductors can be applied in DC/DC multiphase power applications, effectively reducing the design area and increasing circuit board efficiency.
3	Power inductor	Surface mount Shielded Power Inductor, surface mount Molding high density inductor	AI GPU	Developing power inductor in collaboration with IC solution providers, applied to servers and AI computing boards.
4	High sensitive high frequency filter	Surface mount powerinductor	Power	Using new type of strip core for high frequency EMI solutions.
5	High density flat wire inductor	Surface-mounted Molding high density inductor	Automotive, AI PC, AI Server	High power density integrated inductor effectively reduces the design area and improves efficiency.

2. Expected investment in R&D expenses.

The Company allocates R&D expenses based on the progress of new product and process development. With the advancement of new product development plans and the expansion of the Taiwan R&D center, R&D expenses will be gradually increased each year

to support future R&D projects and enhance the Company's market competitiveness. In 2025, it is expected to invest NTD 71,112 thousand.

(IV) Impact of significant domestic and international policy and legal changes on the Company's financial operations and corresponding measures:

The registered office of the Company is located in Cayman Islands, where financial services are the main economic activity, the economy is open with no foreign exchange controls, and the political and economic situation is stable. The main operating regions are Taiwan and China. The execution of the Company's various businesses is conducted in accordance with the important policies and legal regulations of the respective countries and regions, while continuously monitoring the trends in significant policy developments and legal changes. In the event of any changes, consultations are made with lawyers, CPA, and other relevant entities, or they are entrusted to assess and plan response measures to promptly adapt to changes in the market environment and implement appropriate countermeasures. Recently, there have been no significant changes in important policies and laws in the aforementioned regions that would have a major impact on the Company's financial operations as of the date of the annual report's publication.

(V) The impact of technological changes and industry transformations on the Company's financial operations and response measures:

The Company continuously monitors relevant technological updates and improvements in its industry while keeping abreast of the latest market information, assessing its impact on the Company's operations. In the most recent fiscal year and up to the date of publication of the prospectus, there has been no significant impact on the Company's financial business due to technological changes (including information security risks) and industry changes.

(VI) Impact of Corporate Image Change on Corporate Crisis Management and Response Measures:

The Company is committed to enhancing its manufacturing capabilities and aligning with international standards to meet customer demands for product performance, quality, reliability, and service, while providing optimal technical support. The goal is to become a leading supplier in the international electronics industry and ultimately a world-class inductor component supplier. Since its establishment, the Company has focused on its core business operations, complied with relevant laws and regulations, and continuously

maintained a good corporate image. In the most recent fiscal year and up to the date of the annual report publication, there have been no changes in corporate image that have led to corporate crisis management issues.

(VII) Expected benefits, potential risks, and countermeasures for mergers and acquisitions:

As of the date of publication of the annual report, the Company has no plans to acquire other companies.

(VIII) Expected benefits, potential risks, and mitigation measures for the expansion of the factory:

In response to the internationalization of its business and the expansion of production bases in different regions, to enhance services for multinational clients and meet the overall development needs of the industrial supply chain, on 13 June 2023, the Board of Directors passed a resolution to establish in Samoa through its subsidiary in Vietnam, and subsequently, on 13 March 2025, the Board of Directors passed a resolution to evaluate investments for establishing a subsidiary in Thailand and planning to acquire land and other items within a budget of USD 25 million.

The Company's capital expenditure plans do not involve investing in new industries but rather focus on establishing production bases in Southeast Asia based on existing production experience. In light of the rapidly changing international situation, which affects the migration and structure of global industrial supply clusters, the Company's adaptability is being tested. The Company will continue to expand its production bases in Southeast Asia in line with customer demands and may also flexibly adjust the production processes in Dongguan and Suzhou to choose the production model that is most beneficial for the Company's future financial and business development.

(IX) Risks and responses faced by concentrated purchases or sales:

1. Risks and Response Measures Faced by Centralized Procurement

The Company's procurement policy for main raw supplies includes timely negotiations with existing suppliers to reduce purchasing costs. Additionally, there will be multiple suppliers on the procurement list for the same product category to minimize the possibility of supply interruptions or shortages and to diversify procurement concentration risks. Therefore, among the Company's top ten suppliers for the fiscal year 2023 to 2024, the purchasing amount from Company P01 accounts for 21.06% and 32.71%, solely to meet the demand for chip-type Molding high density

inductor orders from sales customers. However, the Company can also produce these items independently, and the procurement ratio from any single supplier during the remaining period is below 20%. Furthermore, long-term relationships are maintained with all major suppliers, thus there is currently no risk of concentrated procurement.

2. Risks and Response Measures Facing Sales Concentration

The Company's two largest sales customers before the fiscal year 2023 were S01 Company and S02 Company, accounting for 23.33% and 19.33%, respectively. The two largest sales customers before the fiscal year 2024 are S04 Company and S01 Company, accounting for 20.62% and 92%, respectively.

Although in each year there is a single customer whose sales amount accounts for more than 20%, S01 Company is one of the leading brands in the global AI PC, gaming, creator, business, and AIoT fields, while S04 Company is a major global electronics manufacturer. Both companies are key players in the global electronics manufacturing and PC market; their end-use products include motherboards, graphics cards, laptops, and servers, which are applied in numerous product items, rather than being concentrated on a single item. Additionally, the other top ten customers include major brand manufacturers and foundries in the global PC market, thus there is no excessive reliance on a single customer or risk of over-concentration of sources.

(X) The impact, risks, and response measures of significant transfers or changes in shareholding by directors, supervisors, or shareholders holding more than ten percent of the shares in the Company:

As of the date of publication of the annual report, except for the restructuring of the investment structure and share release in response to the application for listing in Taiwan, there have been no instances of significant transfer of shares to others by directors, supervisors, or major shareholders holding more than ten percent.

(XI) Impact, risks, and response measures of changes in management rights on the Company:

As of the date of the annual report's publication, there have been no changes in the management rights that would affect the Company's operations.

(XII)The Company and its directors, supervisors, President, substantial responsible persons, major shareholders holding more than ten percent of the shares, and subsidiaries that have been adjudicated or are currently involved in significant litigation, non-contentious, or administrative dispute events, where the outcomes may have a significant impact on the shareholders' equity or securities prices, shall include the disputed facts, subject amount, litigation commencement date, main parties involved in the litigation, and the handling situation as of the date of the annual report printing:

As of the date of printing of the annual report, the Company has no such circumstances.

(XIII)Other significant risks and corresponding measures:

1. The risk of protecting shareholder equity.

The Company is registered in the Cayman Islands, with its main operations located in Taiwan and mainland China. Therefore, changes in the overall economic and political environment of the registered location, as well as fluctuations in foreign exchange, will affect the Company's operational status. Additionally, there are many differences between the laws of the Cayman Islands and Taiwan, including Company Act. Although the Company has amended its Memorandum and Articles of Association according to the "Checklist for Protection of Shareholder Rights of Foreign Issuers Registered in Taiwan" as required by the Taiwan Stock Exchange, there are still many differences in the regulations governing company operations in both jurisdictions. Investors must thoroughly understand and consult experts regarding the risks of related investments.

Response measures:

The Company has explained the differences between the Memorandum and Articles of Association and the shareholder equity protection checklist - please refer to this annual report - Section Seventh., Special Notes, under " IV. Explanation of Significant Differences from the ROC Shareholder Equity Protection Regulations." If there are significant legal changes in the future registration jurisdiction Cayman Islands, the Company will also handle the disclosure of relevant information in accordance with and in cooperation with Taiwan's relevant legal regulations, to ensure that Taiwanese investors, creditors, and other information users have sufficient and appropriate information to make decisions.

2. For Information Security Risk Management, please refer to this annual report under Section Fifth., "Operational Overview," in the explanation of " VI. Information Security Risk Management. "

VII. Other Important Matters

None.

Seventh- Special Notes

I. Related party information

(I) Consolidated Business Report

1. Organizational Chart of Related Companies

Please refer to the "Section Second: Company Overview" of this annual report for the explanation of the Group Structure Chart.

2. Basic Information of Related Companies

Unit: NTD thousand

Related Company Name	Establishment Date	Registered Address	Paid-up capital	Registered Office	Shareholding ratio
Trio Technology International Group Co., Ltd. Trio Technology International Group Co., Ltd. (hereinafter referred to as Trio-KY)	2021/7/13	The Grand Pavilion Commercial Center, Oleander Way, 802 West Bay Road, P.O. Box 32052, Grand Cayman, KY1-1208, Cayman Islands.	NTD 500,000 thousand	Cayman Islands	—
Trio Technology International Co., Ltd. (hereinafter referred to as: Trio-KY Samoa)	2018/9/28	Portcullis Chambers, P.O. Box 1225, Apia, Samoa.	US Dollar 500 thousand	Samoa	100%
Apec International Group Limited (hereinafter referred to as: Apec)	2001/12/20	Vistra Corporate Services Center, Ground Floor NPF Building, Beach Road, Apia, Samoa.	US Dollar 1,000 thousand	Samoa	100%
Wonstar International Co., Ltd. (hereinafter referred to as: Wonstar)	2003/4/11	Vistra Corporate Services Center, Ground Floor NPF Building, Beach Road, Apia, Samoa.	US Dollar 1,000 thousand	Samoa	100%
Trio Technology Co., Ltd. (hereinafter referred to as: Trio-Seychelles) Trio Technology Co., Ltd. Seychelles Taiwan Branch (hereinafter referred to as: Trio-Seychelles Taiwan Branch)	2018/10/5 2018/12/17	F20, 1st Floor, Eden Plaza, Eden Island, Seychelles. 14F-9, No. 268, Lienchiang Rd., Zhonghe Dist., New Taipei City 235, Taiwan	US Dollar 500 thousand NTD 60,000 thousand	Seychelles Taiwan	100%
Trio Technology (Suzhou) Co., Ltd. (hereinafter referred to as: Trio-Suzhou)	2002/3/15	125 Yingsheng Road, Shengpu Town, Suzhou Industrial Park, Suzhou, Jiangsu Province	USD 13,000 thousand	China	100%
Dongguan Detaili Electronics Co., Ltd. (hereinafter referred to as: Trio-Dongguan Detaili)	2003/9/4	73 Yifu Street, Qingxi Town, Dongguan City, Guangdong Province	HKD 8,000 thousand	China	100%
Trio Technology Vietnam Co., Ltd. (hereinafter referred to as: Trio-Vietnam)	2024/11/4	Phase 1 CN02 Plot of the Nam Hanoi Auxiliary Industrial Zone, Dai Chuan Commune, Phu Chai	USD 6,500 thousand	Vietnam	100%

		District, Hanoi, Vietnam.			
Trio Electronics (Thailand) Company Limited (hereinafter referred to as: Trio-Thailand)	2025/05	58/117 Soi Ramkhamhaeng 3, Suan Luang Sub-district, Suan Luang District, Bangkok	THB 249,025 thousand	Thailand	100%

3. Estimated to have control and subordinate relationships: None.

4. The overall industries covered by the operations of related parties.

Associated enterprises Company Name	Registered Office	Main business item	Main operational positioning
Trio Technology International Group Co., Ltd. Trio Technology International Group Co., Ltd. (hereinafter referred to as: Trio-KY)	Cayman Islands	Investment holding	Investment holding
Trio Technology International Co., Ltd. (hereinafter referred to as: Trio-Samoa)	Samoa	Investment holding	Investment holding
Apec International Group Limited (hereinafter referred to as: Apec)	Samoa	Investment holding	Investment holding
Wonstar International Co., Ltd. (hereinafter referred to as: Wonstar)	Samoa	Investment holding	Investment holding
Trio Technology Co., Ltd. (hereinafter referred to as: Trio-Seychelles) Trio Technology Co., Ltd. Seychelles Taiwan Branch (hereinafter referred to as: Trio-Seychelles Taiwan Branch)	Seychelles Taiwan	inductor component manufacturing and sales	Mainly for the group's external order sales of inductor, and for the group's R&D center.
Trio Technology (Suzhou) Co., Ltd. (hereinafter referred to as: Trio-Suzhou)	China	inductor component manufacturing and sales	Manufacturing and selling integrated power inductor, is the main production base.
Dongguan Detaili Electronics Co., Ltd. (hereinafter referred to as: Trio-Dongguan Detaili)	China	inductor component manufacturing and sales	Manufacturing and selling assembled power inductor.
Trio Technology Vietnam Co., Ltd. (hereinafter referred to as: Trio-Vietnam)	Vietnam	inductor component manufacturing and sales	Manufacturing and sales of integrated power inductor and assembled power inductor
Trio Electronics (Thailand) Company Limited (hereinafter referred to as: Trio-Thailand)	Thailand	inductor component manufacturing and sales	Manufacturing and sales of integrated power inductor and assembled power inductor

5. Information on Directors, Supervisors, and Presidents of Affiliated Companies

Related Company Name	Job Title	Name or representative	Hold shares	
			Shareholding ratio	Number of shares (thousand shares)
Trio-Samoa	Chairman and President	Lin, Huo-Li	100%	500
Apec	Chairman and President	Lin, Huo-Li	100%	1,000
Wonstar	Chairman and President	Lin, Huo-Li	100%	1,000
Trio-Seychelles	Chairman and President	Lin, Huo-Li	100%	500
Trio-Suzhou	Chairman and President	Lin, Huo-Li	100%	Note
Trio-Dongguan Detaili	Chairman and President	Lin, Huo-Li	100%	Note
Trio-Vietnam	Chairman and President	Lin, Huo-Li	100%	Note
Trio-Thailand	Person in charge	Lin, Huo-Li	100%	Note

Note: The limited company organization has only contributed capital without any shares.

6. Overview of Related Party Operations

Date: 2024/12/31, Unit: NTD thousand

Company Name	Capital Amount (Note 1)	total assets	Total liabilities	Net Asset Value	Operating revenue	Net operating income	Current profit and loss (after tax)	earning per share(HKD)(after tax)
Trio-Samoa	USD 500,000	1,829,593	853	1,828,740	0	(57)	491,984	Note 2
Apec	USD 1,000,000	698,063	9,153	688,910	0	(94)	51,328	Note 2
Wonstar	USD 1,000,000	90,639	843	89,796	0	(94)	33,481	Note 2
Trio-Seychelles	USD 500,000	2,134,329	1,277,521	856,808	2,015,809	440,664	417,916	Note 2
Trio-Suzhou	USD 13,000,000	1,300,699	693,806	606,893	1,033,707	57,768	61,438	Note 2
Trio-Dongguan Detaili	HKD 8,000,000	394,971	331,806	63,165	552,991	44,958	31,377	Note 2
Trio-Vietnam	USD 6,500,000	211,750	262	211,488	0	(1,475)	(1,477)	Note 2

Note 1: Registered capital amount

Note 2: It is the limited company type and does not have divided shares.

(II) Related party Consolidated Financial Statements:

For the fiscal year 2024 (from 1/1 to 12/31, the companies that should be included in the preparation of the consolidated financial statements of related parties in accordance with the Related Parties regulation are the same as the companies that should be included in the preparation of the parent-subsiidiary consolidated financial statements in accordance with IFRS No. 10. In addition, the relevant information that should be disclosed in the consolidated financial statements of related parties has been disclosed in the parent-subsiidiary consolidated financial statements. Therefore, the Company will no longer prepare a consolidated financial statement of related parties.

For related information, please refer to: MOPS (mops.twse.com.tw)

Company Name: Trio-KY. Stock Code: 6862.

(III) Relationship report: Not applicable.

II. For the most recent fiscal year and up to the date of the annual report's publication, the circumstances of private placement securities should disclose the date and amount approved by the shareholders meeting or Board of Directors, the basis and reasonableness for price determination, the method of selection for specific individuals, and the necessary reasons for conducting the private placement.

No such situation.

Recent annual reports and the situation regarding the subsidiaries' holdings or disposals of the Company's shares as of the date of printing, along with the circumstances of any pledges set, detailing the sources of funds and their impact on the Company's financial performance and financial position: No such situation.

III. Other necessary supplementary explanations

None.

IV. Explanation of significant differences in the protection regulations of equity for shareholders of the ROC.

The Company has incorporated important matters regarding the protection of shareholders' rights under the regulations of the ROC into the Memorandum and Articles of Association, in order to protect the important rights and interests of investors in the ROC. The amendment to this Memorandum and Articles of Association was passed and became effective at the shareholders meeting on 16 August 2024, as per the resolution.

The Company has passed the resolution at the shareholders meeting on 16 August 2024 to amend the important matters for the protection of shareholders' equity listed in the "Checklist for the Protection of Shareholders' Equity of Foreign Issuers" (hereinafter referred to as the "Checklist for the Protection of Shareholders' Equity") as amended by the announcement No. 1131701804 issued by Taiwan Stock Exchange Corporation on 2 May 2024, and to amend the Memorandum and Articles of Association. However, due to slight inconsistencies between the laws of the Cayman Islands and those of Taiwan, some important shareholder equity protection matters listed in the shareholder equity protection checklist may not necessarily apply to the Company. The following table illustrates the differences between the current effective Memorandum and Articles of Association (hereinafter referred to as "Articles") of the Company, as required by the laws of the Cayman Islands, and the shareholder equity protection checklist, as well as the provisions of the Articles.

Differenceitem	Explanation of the Cayman Islands Legislation	Regulations and Explanations
<p>The definition of "special resolution": refers to a shareholders meeting attended by shareholders representing more than two-thirds of the total issued shares of the Company, which is conducted with the consent of more than half of the voting rights of the attending shareholders. If the total number of Shareholding by the attending shareholders is insufficient to meet the above quota, the attendance of shareholders representing more than half of the total issued shares shall be sufficient, and the resolution shall be passed with the consent of more than two-thirds of the voting rights of the attending shareholders.</p>	<p>The Cayman Islands Company Act stipulates that a special resolution generally refers to a shareholders meeting attended by shareholders holding more than half of the total issued shares of the Company, and a resolution made with the "consent of more than two-thirds" of the voting rights of the attending shareholders.</p>	<p>According to Article 39, Paragraphs 1 and 2 of the Memorandum and Articles of Association, a special resolution requires the presence of shareholders representing more than half of the total number of issued voting shares of the Company at the shareholders meeting. Shareholders must attend in person; if they are corporate shareholders, they must be represented by their legally authorized representatives, or they may attend by proxy. The resolution must be passed by more than two-thirds of the voting rights of the shareholders present, in order to comply with the requirements of both the laws of the Cayman Islands and the Company Act of Taiwan regarding attendance and voting rights for publicly listed companies.</p>
<p>1. The Company shall not remove its shares if it does not reduce capital in accordance with the resolution of the shareholders meeting; the reduction of capital shall be based on the proportion of Shareholding by the shareholders.</p> <p>2. The Company reduces its capital to return share contributions in assets other than cash; the returned assets and the amounts offset must be approved by a resolution of the shareholders meeting resolution, and with the consent of the shareholders receiving the assets.</p> <p>The value of the property mentioned in the previous section and the amount to be offset shall be submitted to the CPA of the ROC for verification by the Board of</p>	<p>The Cayman Islands Company Act Articles 14 to 18 establish strict procedures and substantive regulations for capital reduction, and the relevant regulations are mandatory and cannot be altered by changes to the articles of association.</p>	<p>The Cayman Islands Company Act Articles 14 to 18 establish strict procedures and substantive regulations for company capital reduction, and the relevant regulations are mandatory, requiring amendments to the articles of association. There are significant differences between these requirements and the checklist for shareholder equity protection regarding the regulations for company capital reduction. To avoid any doubt, the provisions of Article 14 of the Articles of Association stipulate that the Company's capital reduction shall be conducted in accordance with the procedures and conditions specified by the laws of the Cayman Islands and the regulations for listing. As for the checklist for shareholder equity protection matters regarding the regulatory requirements for the Company's capital reduction, it is stipulated in Article 24, Section 1 of the Articles of Association that shares</p>

Difference item	Explanation of the Cayman Islands Legislation	Regulations and Explanations
Directors before the shareholders meeting.		shall be repurchased in proportion to the shareholding of the shareholders. In addition, Article 24(2) of the Memorandum and Articles of Association of the Company clearly states that the articles only allow for the situation of "proposed repurchase and cancelation of shares not in accordance with the shareholders' shareholding ratio" during the non-listing period, and such a situation may only be resolved by the Company's Board of Directors resolution if it complies with Cayman law and listing regulations.
<p>1. If a physical shareholders meeting is held outside the ROC, it should be reported to the stock exchange for approval within two days after the Board of Directors' resolution or after obtaining permission from the competent authority for convening the shareholders.</p> <p>The Company shall appoint a professional shareholding agency within the ROC to handle shareholder voting matters when convening a shareholders meeting outside the territory of the ROC.</p>	There are no relevant provisions in the laws of the Cayman Islands.	<p>According to the provision in the first paragraph of Article 31 of the Articles of Association, "During the listing period, the Company shall hold physical shareholders meetings within the territory of the ROC," and there are no exceptions. Therefore, there is no need to separately stipulate the permission or declaration procedures for holding physical shareholders meetings outside the territory of the ROC.</p> <p>In addition, the Company's shareholder meetings during the listing period will be held within the territory of the ROC; however, the Company will still entrust a professional stock agency within the ROC to handle shareholder voting and related matters.</p>
The Company that adopts shares with par value shall not convert them into shares without par value; those that adopt shares without par value shall also not convert them into shares with par value.	According to the provisions of Section 8(1) of the Cayman Islands Company Act: "Exempted Company shall not divide its capital into both shares of a fixed	As all the shares issued by the Company are of par value, the requirements of the leftmost column do not apply to the Company. To avoid any doubt, the Company hereby refers to the purpose of such requirements and, based on the current situation of

Difference item	Explanation of the Cayman Islands Legislation	Regulations and Explanations
	<p>amount and shares without nominal or par value. (Original English text: Provided further that no exempted company shall divide its capital into both shares of a fixed amount and shares without nominal or par value.)" Based on the aforementioned provisions and considering the practical process of share issuance, a Cayman Islands Exempted Company shall not convert shares with a nominal value into shares without nominal value; nor vice versa.</p>	<p>the Company, stipulates in Article 7, Section 5 of its Articles of Association: "The Company shall not issue shares without par value, nor convert shares of par value into shares without par value."</p>
<p>Shareholders who have held more than three percent of the total issued shares for more than one year may submit a written proposal stating the matters and reasons for requesting the Board of Directors to convene an extraordinary general meeting of shareholders. If the Board of Directors does not issue a notice of meeting within fifteen days after the request is submitted, the shareholders may convene the meeting on their own with the approval of the competent authority.</p>	<p>There is no local authority in the Cayman Islands responsible for reviewing whether shareholders may convene a shareholders meeting on their own.</p>	<p>Since the Company is established under the Company Act of the Cayman Islands, and there is no local authority responsible for reviewing whether shareholders may convene a shareholders meeting on their own, we refer to the intent of the Taiwan Stock Exchange letter No. 0991701319 dated 13 April 2010. According to Article 32, Paragraph 1 of this Memorandum and Articles of Association, shareholders holding more than three percent of the total issued shares for more than one year may request the Board of Directors to convene an extraordinary shareholders meeting by stating the purpose and reasons in writing. If the Board of Directors does not issue a written notice for the convening of a shareholders meeting within fifteen</p>

Difference item	Explanation of the Cayman Islands Legislation	Regulations and Explanations
		days after receiving the request, the aforementioned shareholders may convene the shareholders meeting on their own without the need for approval from the competent authority.
Shareholders who exercise their voting rights in writing or electronically shall be deemed to be present in person at the shareholders meeting.	According to the laws of the Cayman Islands, shareholders exercising their voting rights in writing or electronically shall not be deemed to be present in person, but shall be interpreted as appointing the Chairman of the shareholders meeting as their proxy.	Article 57 of the Articles of Association stipulates: "Shareholders exercising their voting rights in writing or electronically shall be deemed to have appointed the Chairman of the shareholders meeting as their agent to exercise the voting rights in accordance with the contents of the written or electronic document; however, the Chairman of the shareholders meeting shall not have voting rights on matters not discussed or indicated in such contents, Extemporaneous Motions, or amendments to the original proposal." To avoid doubt, when shareholders exercise their voting rights in the manner described above, it shall be deemed as abstention regarding the extemporaneous motions and amendments to the original proposal at that shareholders meeting. Therefore, this provision does not significantly differ from the regulations of the ROC in practical operation. However, it is interpreted that the Chairman of the shareholders meeting acts as the agent for those shareholders voting by written or electronic means, in compliance with the requirements of Cayman Islands law regarding shareholder resolutions, which must be voted on in person or by a proxy authorized by participating shareholders.
<ol style="list-style-type: none"> 1. The Articles of Incorporation shall specify that the distribution of profits or the allocation of losses shall occur after the end of each quarter or semi-annual accounting period. 2. Proposals for the distribution of earnings or the allocation of losses for the first three quarters or the first half of the accounting year shall be 	There are no relevant provisions in the laws of the Cayman Islands.	According to the provisions of Article 100, Section 3 of the Articles of Association, the Company adopts an annual profit distribution system and does not implement profit distribution or loss compensation after the end of each quarter or semi-annual accounting period; therefore, the requirements specified in the leftmost column are not applicable.

Difference item	Explanation of the Cayman Islands Legislation	Regulations and Explanations
<p>submitted to the Audit Committee for review, along with the Business Report and financial statements, before being presented to the Board of Directors for resolution.</p> <p>3. When the Company distributes profits in accordance with the preceding provisions, it shall first estimate and retain the taxes to be paid, compensate for losses as required by law, and appropriate the legal reserve. However, the legal reserve is not subject to this limit when it reaches the amount of paid-in capital.</p> <p>When the Company distributes profits in accordance with the provisions of the second item by issuing new shares, there must be attendance of shareholders representing more than two-thirds of the total issued shares, and the approval must be obtained by a majority of the voting rights of the attending shareholders. If the total number of Shareholding by attending shareholders is less than the aforementioned quota, attendance may be represented by shareholders holding more than half of the issued shares, and decisions requiring a two-thirds majority of the voting rights of attending shareholders shall be made; for the distribution of cash, it must be approved by a board resolution.</p> <p>5. The Company shall distribute profits or allocate losses in accordance with the provisions of the previous four items based on the financial statements audited or reviewed by CPA.</p>		

Eighth- In the most recent annual report and up to the date of printing, matters that have a significant impact on shareholders' equity or securities prices as stipulated in Section 36(3)(b) of the Securities and Exchange Act have occurred.

No such situation.

The information content specified in Item 3 of Paragraph 1 of Article 10, the first part of Item 7, Article 17, and Paragraphs 1 and 2 of Article 21, which should be recorded, may be indexed in the annual report information inquiry if it has been announced by the declarant on the information declaration website designated by this Association, and the relevant announced declaration information shall be regarded as the recorded matters in the annual report:
None.

(Notice to Readers: This document is prepared in accordance with the Chinese version and for reference only. If there is any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

Trio Technology International Group Co., Ltd.

Chairman: Lin, Huo-Li