Stock Code：2427

MERCURIES DATA SYSTEMS LTD.

2025 Annual Shareholders’ Meeting
Handbook

(Translation)

Convening Method：Physical Shareholders’ Meeting
Date：June 9, 2025
Place：B2F, No.2, Lane 150, Sec.5, Xinyi Rd., Xinyi District, Taipei City

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MERCURIES DATA SYSTEMS LTD.

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MERCURIES DATA SYSTEMS LTD.
2025 Annual Shareholders' Meeting Agenda

2025 Annual Shareholders' Meeting Convening Shareholders' Meeting by Means of: Physical Shareholders' Meeting

Time and Date：9:00 a.m., Monday, June 9, 2025

Place：B2F, No.2, Lane 150, Sec.5, Xinyi Rd., Xinyi District, Taipei City

Chairman：Chen, Hsiang-Chung

1. Call the Meeting to Order
2. Chairperson Remarks
3. Report subjects
   (1) Report on operating results of 2024.
   (2) Audit Committee's review report of 2024 financial statements.
   (3) Report on the compensation for employees and directors in 2024.
   (4) Report on the Implementation of the Company's Issuance of the 1st Domestic Unsecured Conversion Bonds.
4. Recognition subjects
   (1) Ratification of the 2024 business report and financial statements.
   (2) Ratification of the Company's 2024 Earnings Distribution Proposal.
5. Discussion subjects
   (1) Discussion of the amendments to the "Articles of Incorporation ".

6. Directors Election

    (1) Election of 9 directors (including 5 independent directors) of the 17th Board of Directors.

7. Other Proposals

    (1) Proposal to release the restriction on newly-elected directors.

8. Questions and Motions

9. Adjournment

【Report subjects】

Report 1

Subject：Report on operating results of 2024.

Description：Please refer to Attachment 1 on Page 13-20 of the Handbook for the 2024 business report.

Report 2

Subject：Audit Committee's review report of 2024 financial statements.

Description：Please refer to Attachment 2 on Page 21 of the Handbook for the 2024 Audit Committee's review report.

Report 3

Subject：Report on the compensation for employees and directors in 2024.

Description：
1. According to the audited financial statements for the year 2024, our company has allocated 3.51% of the profits as employee compensation, amounting to NT$13,000,000, and 1.89% as director compensation, amounting to NT$7,000,000, both of which will be disbursed in cash.
2. The employee and director compensation mentioned above has been approved by the Board of Directors on March 10, 2025.

Report 4

Subject：Report on the Implementation of the Company’s Issuance of the 1st Domestic Unsecured Conversion Bonds.

Description：Please refer to Attachment 3 on Page 22-23 of the Handbook for the 2024 Implementation of the Company’s Issuance of the 1st Domestic Unsecured Conversion Bonds.

#【Recognition subjects】

Proposal 1 **proposed by the board of directors**

Subject：Ratification of the 2024 business report and financial statements.

Description：1. The 2024 business report and financial statements have been approved by the Board of Directors on March 10, 2025. The financial statements audited by certified public accountants (CPAs) Shu-chen Chang and Ke-Yi Liu from BDO Taiwan and reviewed by the Audit Committee.

2. Please refer to Attachment 1 on Page 13-20 of the Handbook for the 2024 business report.

3. Please refer to Attachment 4 on Page 24-41 of the Handbook for the 2024 Consolidated Financial Statements and Individual Financial Statements.

Resolution：

Proposal 2 **proposed by the board of directors**

Subject：Ratification of the Company's 2024 Earnings Distribution Proposal.

Description：1. The Company's 2024 annual earnings distribution proposal has been approved by the Board of Directors on March 10, 2025, and reviewed by the Audit Committee.

2. Please refer to Attachment 5 on page 42-43 of the Handbook for the 2024 Earnings Distribution Table.

Resolution：

【Discussion subjects】

Proposal 1 **proposed by the board of directors**

Subject：Discussion of the amendments to “Articles of Incorporation “.

Description：1. In order to comply with the Article 14, Paragraph 6 of the Securities and Exchange Act, it is proposed to amend Article 23 of the “Articles of Incorporation “ to add the distribution ratio of compensation for non-managerial employees.

2. Please refer to Attachment 6 on page 44-45 of the Handbook for the Comparison Table of the amendments to “Articles of Incorporation”.

Resolution：

#【Directors Election】

Proposal 1 **proposed by the board of directors**

Subject：Election of 9 directors (including 5 independent directors) of the 17th Board of Directors.

Description：1. The term of the 16th Board of Directors of the company will expire on June 16, 2025, and it is proposed to submit to the shareholders' meeting for a complete re-election.

2. In accordance with the Company Act and the company's Articles of Incorporation, the 17th Board of Directors will elect 9 directors (including 5 independent directors). The newly elected directors will assume office from the date of the re-election, with a term of three years, from June 9, 2025, to June 8, 2028.

3. The reason for the continued nomination of independent directors whose term has reached three terms is as follows:

(1) Mr.Shen,Shang-Hung has rich experience in industry knowledge, leadership and decision-making, although he has served as an independent director of the Company for three consecutive terms,the company still relies on his expertise, allowing him to apply his skills beyond the responsibilities of an independent director, providing oversight to the board and offering professional advice.

(2) Mr.Lin,Ming-Sheng has rich experience in law, industry knowledge, leadership and decision-making, although he has served as an independent director of the Company for three consecutive terms,the company still relies on his expertise, allowing him to apply his skills beyond the responsibilities of an independent director, providing oversight to the board and offering professional advice.

4. At the company's 2025 Annual Shareholders' Meeting, a complete re-election of the Board of Directors (including independent directors) will take place. In accordance with Article 192-1 of the Company Act and the company's Articles of Incorporation, a candidate nomination system will be adopted.

5. The Board of Directors of the company resolved on March 10, 2025, to propose a list of candidates for 9 directors (including 5 independent directors). Please refer to Attachment 7 on page 46-49 of the Handbook for their educational background, experience, and other relevant information.

Election：

Election Results：

【Other Proposals】

Proposal 1 **proposed by the board of directors**

Subject：Proposal of release the prohibition on newly-elected directors.

Description：1. It is conducted in accordance with Paragraph 1, Article 209 of the Company Act, which provides that “A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval”.

2. Some directors of the Company hold concurrent positions as directors or executives in other profit-making enterprises. With no harm to the Company's interests, they are seeking approval from the shareholders' meeting to lift the restrictions on competitive activities for directors.

3. please refer to Attachment 8 on pages 50-51 of the Handbook for details of the positions held by the newly appointed directors (including independent directors) in other companies.

Resolution：

【Questions and Motions】

【Adjournment】

Attachments

【Attachment 1】

MERCURIES DATA SYSTEMS LTD.
2024 Business Report

Dear Mr. and Ms. Shareholder,
In 2024, the Company was continuously committed to internal reorganization, various businesses, results of research and development. The operation overview of 2024 and the outlook for 2025 are reported as follows:

I. Annual business report of 2024:

(I) The results of the implementation of the business plan:

1. Based on the principle of profit first, the high-quality gross revenue and profit were created:
   The consolidated operating revenue in 2024 was NT$4,873,350 thousand, an increase of approximately 22.72% (or NT$902,273 thousand) comparing to 2023. The operating revenue has reached a new high in recent years. The operating cost in 2024 was NT$3,430,868 thousand, resulting in an operating gross profit of NT$1,442,482 thousand in 2024, still an increase of approximately 3.05% (or NT$42,660 thousand) comparing to 2023. We continuously improved and controlled operating expenses and costs, while effectively managing and reducing non-operating expenses and losses. The consolidated net income in 2024 was NT$283,639 thousand, an increase of approximately 12.65% (or NT$31,841 thousand) from 2023; the total comprehensive income in 2024 was NT$254,599 thousand, although it decreased by approximately 25.57% comparing to 2023(or NT$87,458 thousand), However, the profitability is still not low, the maintenance income with high gross profit in nature was approximately NT$1.527 billion, and the gross profit of maintenance was approximately NT$688 million, with the gross profit margin of approximately 45.06%, the efforts in sales in the past few years have successively the fruitful results from the stable maintenance income. Therefore, our company will continue to strictly control the quality, delivery time, and cost, adopt a policy of selective orders and projects, grow steadily, and continue to expand the space for business development. We will also focus on profit centers to generate revenue from higher quality gross profits.
2. Reorganization of human resource allocation and review of organizational structure:
   To effectively reduce operating labor costs, we have continuously reviewed and controlled the Company's human resource allocation, by eliminating incompetent and redundant workforce, and improved the Company's substantial profitability and competitiveness. Although operating expenses in 2024 increased slightly by approximately 5.15% from 2023, resulted from the fact that labor costs could not be lowered effectively due to continuous

contract of large-scale public construction projects; provided, the operating labor costs remained stable and in check within the expected acceptable extent with the support of increased operating revenue and operating gross profit.

3. Emphasis on talent cultivation and employee benefits:
   In order to motivate the potentials of colleagues on job and form the team's loyalty, several talent training courses are held every year, to enhance the capabilities of all employees and shape the Company's core values; furthermore, not only all relevant benefits and working conditions are better than the provisions of the Labor Standards Act, the Company insists the corporate culture of democratic management and a harmonious mutual-aid organizational atmosphere. The Company often organizes various internal activities, and invites colleagues and their family members to participate, while providing a warm, harmonious, and healthy work and recreational environment, our company was awarded the " gold award" in the 2024 Happy Enterprise Awards hosted by 1111 Job Bank. This marks awarded the recognition for five consecutive years and honored with the gold award twice.In the future, we will continue to create a more comprehensive joyful workplace.
4. Careful selection of projects and strict control over the implementation, to decrease litigations and disputes:
   We have no other major litigation disputes have occurred this year, and the lawsuits that had been ongoing for many years have all been closed.The valuable experiences learned in past litigations are seen as the references to improve deficiencies, for no more repetitive mistakes being made when contracting public construction projects in the future. It is sought that in the coming year, the Company's future business guidelines will be planned on the basis of the most robust financial information.
5. Establishment of the cross-strait work-division mechanism and continuously expanding the overseas markets:
   The Company's subsidiary in Mainland China (Nanjing Mercuries Software Co., Ltd.) has developed an intelligent maintenance system platform, the platform integrates positioning system (GPS), assisted global positioning system (AGPS), wireless data communication technologies (GPRS/SMS) and geographic information system technology (GIS), these technologies can meet the monitoring and management needs of various industries, including patrol inspections of daily safety facilities, work dynamic tracking and positioning of maintenance personnel, and reporting of potential hazards, and it can be applied to related operation and maintenance management industries such as firefighting, telecommunications, gas, petrochemicals, security, rail transportation, logistics, and more . Currently, the number of gas industry users in Mainland China has reached over a hundred, and the platform has been introduced for domestic sales, with successful implementation in the domestic gas industry. In the future, we will continue to

expand the application of this platform in the domestic market.

(II) Analysis of budget implementation, financial revenue and expenditure and profitability:

The consolidated operating revenue of the Company in 2024 was NT$4,873,350 thousand, and the consolidated net income was NT$283,639 thousand; the total consolidated comprehensive income was NT$254,599 thousand; for the profitability, the return on assets was 4.44%, and the return on shareholders' equity was 9.13%, and the after-tax EPS was NT$1.43.

(III) Current status of research and development:

Over the years, the Company has achieved fruitful results in software R&D; of which, the in-house developed cloud-based smart management service product, "Fieldwork Somersault Cloud" has successively won the "2017 Golden Young Award" from the Industrial Development Bureau of the Ministry of Economic Affairs, and the "18th Golden Summit Award - Top Ten Outstanding Products" by the Outstanding Enterprise Managers Association of the Republic of China, the "2017 Cloud IoT Innovation Award" by the Cloud Computing & IoT Association in Taiwan, and the "Outstanding Mobile Application Award" in the 22nd World Information Technology Conference in 2018, currently, its market share has become the highest nationwide among similar products. fully demonstrating the Company's software R&D strength. In the regard of patent R&D, a total of 12 invention and new model patents have been issued, and 3 patents are pending. In the future, other R&D achievements will be transformed into substantial patent protection continuously, seeking to fully protect the Company's intangible assets for more actively achieving the objective of accumulating the Company's competitive edges and elevating the competition entry barrier.

II. Summary of the 2025 business plans

(I) Operating guidelines:

1. Be customer-oriented customer-centric mindset, continue to cultivate key customers:

In order to provide better service to customers and long-term cooperation with customers, the Company introduces the customer service concept of major accounts, to provide customers with a full range of solutions (total solutions) as the goal; by analyzing the customer's future business trends and growth strategy, and evaluate the company's potential business value and competitive situation, the account manager responsible for the customer (Account Manager) provides the integrated services (Integrated Service), while accumulating experience, we focus on key customers and thoroughly understand their various operations, and strive for opportunities to undertake related information projects; on the contrary, unfamiliar customers or projects shall be reduce potential risks. In addition, through the establishment of a customer relationship management system (CRM) around customers, and implement the related business management processes, the Company's will enhance its profitability, revenue, and customer satisfaction. The CRM system can also remotely monitor the operation status of automated equipment, allowing timely tracking of maintenance service progress after a fault is reported, thereby ensuring the provision of optimal service

2. Strengthen and implement the employee’s quality awareness:
   Through the appraisals and validation of the quality management system ISO 9001:2015 and CMMI (Capability Maturity Model Integration) LEVEL 3, the Company applies the quality and project execution specifications to improve the employees’ working attitude with the quality awareness, the company is committed to earning the trust of its customers for its products or services, with customer satisfaction as the top priority.
3. Improve the accuracy of delivery time, to avoid disputes such as overdue fines, and accelerate the payment collection:
   For the projects undertaken by the Company, through the project management mechanism and flexible manpower deployment, customers are provided with rapid and accurate delivery time standards, to avoid disputes such as overdue fines, while improving the Company's receivables turnover rate for more flexible application of funds.
4. Lower cost and strengthen the risk control to deepen the competitiveness:
   The Company will continue to require employees to conduct the project profit analysis and assessment, as well as the risk management assessment before undertaking projects. During the project execution period, the company will manage project progress, costs, and operating expenses to reduce costs and enhance the company's profitability. In terms of implementation, through the Operation Management Department and the internal audit unit, the regular inspections of major public construction projects are strengthened, and the effectiveness of internal control implemented by each unit, the company will also increase the frequency, depth, and scope of inspections across various departments to ensure the stability of corporate governance and operations, as well as profitability..
5. Strengthen information security management and personal data protection:
   As the information security management and personal data protection in major public construction projects of government agencies and financial institutions are getting increasingly stringent, in addition to regular trainings of ISO27001-ISMS information security management and BS10012-PIMS personal information protection management standard system. In 2025, measures to strengthen the control of internal and external information security management systems will be enhanced, and the ISO 27017 cloud service information security management procedure will be introduced to ensure the security of internal and external information and personal data.
6. Improve employees' awareness of personal health and safety:
   Pursuant to the Occupational Safety and Health Act and related laws and regulations, the Company has implemented the ISO45001 occupational safety and health management system , and plans to pass the appraisal and verification of the system in 2025, to provide employees with a safe and

healthy workplace helpful in preventing accidents, reducing operating costs, while promoting the holistic enterprises management through the introduction of the system, improving employees' safety awareness, and comprehensively controlling enterprise safety risks.

(II) Key production and marketing policies:

1. Carefully select the large-scale public construction projects for contracting, to create follow-up maintenance revenue with high gross profit and related business opportunities:

   In recent years, the Company has been focusing on building various governmental communication system projects, except for the completed projects in the warranty stage, such as the "Procurement of Radio Communication System Specifically for the Jurisdiction of Traffic Control Center, Freeway Bureau " for the North, Central and South Maintenance Engineering Branches of the Freeway Bureau of the Ministry of Transpiration and Communications, the "Police Radio System Replacement and Construction Project" of Police Department, Taipei City Government, the "Procurement of Coastal Inspection Radar System Replacement Project"、" Radar Surveillance System in Eastern, Southern Taiwan and Outlying Islands " of Coast Guard Administration, the "New Generation Radio Wave Monitoring System Equipment Construction Procurement Project" of National Communication Council, and the " Construction of Wireless Telephone System for Traffic Dispatching Project" of the Taiwan Railways Administration, the Company was awarded the key indicative communication system construction contracts, such as the "Police Radio System Update" of the Police Communication Office, National Police Agency, Ministry of Internal Affairs, and the " Multiple off-site backup and redundancy plan of information and communication equipment-119 emergency command and dispatch system multiple off-site redundancy construction project " of the National Fire Agency, Ministry of the Interior, as the active participation in the building and maintenance of the communication and information systems all over Taiwan, to continuously improve and expand the Company's professionalism and business areas in system integration, seeking to paving the way for the continuous growth and leading position of the domestic communication system market. Although large-scale public construction projects have high risks, through strict and careful project selection and risk management, such projects are helpful for the Company to create subsequent high-margin maintenance revenue and related business opportunities in the long run.

2. Continuously expanding the development of new type products and business and creating the differentiated values:

   In response to the development of Fintech, the promotion of the Bank 3.0 digital financial environment, and the acceleration of the digital transformation of banks, the Company has recently developed a variety of new products and services, including " the "Finger Vein Cardless Withdrawal and OTC Application at Branches,", the "Mobile APP Cardless Withdrawal," the "Teller

Vault Management System and Cash Recycling Machine (TCR)", "Cash Receivers," the "Professional Bill Payment Machine," the "Cash Exchange Machine for NTD and Foreign Currencies," and other software and hardware system equipment, to enhance the competitiveness of the Company's products. In addition, the Company has recently established a large number of "digital in-store media networks at shopping malls" in important large shopping malls in the eastern Taipei, such as Breeze Nanshan, Xinyi, Songgao, Shin Kong Mitsukoshi Diamond Tower. With the active engagement in the operation of digital advertisement display platform and related advertisement marketing business services, seeking to create more profit sources by developing new types of business.

3. Improving software design and research capabilities, and promoting the development of high-value-added products:

   The company has developed a series of mature financial software system products over the years, including "ATM operation integration platform", " the "DMS Automation Equipment Monitoring and Management System, the "E-APT Passbook Entry Machine Centralized Management System", "BTS Financial Branch Terminal System," the "Teller Vault Management System, " and the "Multimedia Concierge Service System" over the years, the Company has been committed to the development of enterprise-level SaaS management service systems along with the development of the internet in the recent years. With years of experience in product integration and development, the Company has created the new-generation of cloud-based integration services, "Fieldwork Somersault Cloud" system platform with the full functions of collaboration and management such as "attendance management," " business management," " Maintenance management," " Commercial management " and " Inspection management." With the advantage of fast introduction and low cost by cloud, it may be taken as the successful digital transformation model for small and medium-sized enterprises to quickly replicate, demonstrating the Company's efforts in software R&D over the years.

4. Committed to product research and development, seeking to increase market competitiveness:

   In order to facilitate the integration of various businesses for customers, achieve the objectives of saving workforce and costs for customers, and increase the competitiveness of the Company's products and services, the Company has developed several non-financial related products including: the fieldwork management system and mobile platform, Fieldwork Somersault Cloud, 119 Service Command Dispatch & Emergency Medical Rescue Intelligent Platform, Search and Rescue Architecture Platform National Rescue Command Center, Navy METOC HPC System , Ticket automation fee management system, TRA Train Dispatching Radio Systems, Passenger Information System Controller (PISC), Insurance Industry IFRS17 Solution, mobile APP signature and approval platform solution, life insurance industry mobile insurance purchase and approval solution, SKMS stock affair management system, Smart gas management platform, VRS remote image monitoring management system, Smart pre-registration and check-in management system for exhibitions, Taipower user electricity service big data platform, Taipower New Power Distribution Project Information System, Digital Multimedia Solution, 3SiGN new generation digital billboard, IVA image analysis service, self-service food ordering system, real-time bidding audio and video advertising technology, and a variety of new products and services. In terms of financial products, the company has developed finger vein cardless withdrawal, mobile phone mobile APP cardless withdrawal, Whitelist Management System, DMS automation equipment monitoring and management system, E-APT passbook entry machine centralized management system, BTS financial branch terminal system, multimedia concierge service system, digital form filling system, ATM operation integration platform, Deposit machine management system, Teller treasury management system, intelligent branch teller system, Recycle ATM(SR7500), Recycle ATM(HT-2845-VS), Recycle ATM(HT-VS8500) professional bill payment machines (SR7500-CRS7), cash exchange machines for NTD and foreign currencies, cash recycling machines (TCR), " Automatic Passbook Printer (Shinko / S4880) "and a variety of new products and services. These products, which were originally customized for clients, have now gradually become part of the company's product modules, and the functional aspects of some of the developed products have differentiated themselves with competitors, creating barriers for project competition and increasing profits. In the future, we will continue to actively develop integrated application system platforms for various hardware and software equipment, and be committed to the product R&D, with continuous innovations to meet customer requirements, and enhance customer recognition and loyalty towards the products. The goal is to make our products become the first brands in customers' minds.

III. Future development strategy of the Company:

(I) Develop the new generation of products and equipment, increase profitability and establish the company's capability for sustainable development: The product and technology innovation are the goal that the Company is constantly pursuing. In order to respond to changes in customer needs and rapid changes in the market, while enhancing the core competitiveness of the Company's products, the Company has been committed to the design and development of new-generation financial products and communication devices and other products in recent years. Currently, the related new products and equipment have entered the stage of mass production and sales, with plans to gradually launch them, to enhance the company's competitive advantage and stabilize profitability, laying the foundation for the company's sustainable development and draw a more stable and long-term corporate growth blueprint.

(II) Actively expand the Asian market:

The Company expects to introduce the system integration of various public constructions to obtain business opportunities with 49 years of experience in related fields in Taiwan and mature technology proven by the market. We will focus on the financial and transportation sectors in China with the tracking records. In addition, the Company will continue to promote the establishment of channels in other neighboring emerging countries in Asia, such as Thailand, Malaysia and Vietnam, to combine local distributors with expertise and strengths to expand the sales of MDS brand equipment, services and integration experience to the Asian market with the full force.

IV. Effect of external competition, the legal environment, and the overall business environment:

In 2024, under the Russia-Ukraine war, chip shortage and the changes in the overall macro environment, while the Company was slightly affected, it was not significantly affected by the pandemic, thanks to the characteristics of the industry; in particular, under the fierce competition in the entire IT industry, the Company’s revenue and gross profit experienced growth against the trend. Although the ongoing pandemic situation, and the international war shocked the global economic and trade environment, the challenges in the competitive and macro operating environment are still difficult, we have made several adjustments in the company's business operations, management, and regulations in response to the changing domestic and international markets, leading to an improvement in the company's performance over the past year, these achievements would not have been possible without the support of all shareholders, which has contributed to the continued improvement in overall profitability for the year. In the future, all employees will continue to humbly review and take a prudent attitude like walking on thin ice, pursue the maximization of shareholders' interests, and prove everything with specific business performance. The encouragement and valuable advice from shareholders are most welcome, as well as the critiques and advices. Finally, I would like to wish all shareholders good health and all the best. Thanks!

Chairman：Chen, Hsiang-Chung General Manager：Chen, Hsiang-Chung Accounting Manager：Hsu, Hsiao-Chi

【Attachment 2】

MERCURIES DATA SYSTEMS LTD.

Audit Committee's Review Report

The 2024 business report, financial statements (including individual and consolidated financial statements), and earnings distribution proposal have been prepared by the Board of the Directors. The financial statements have been audited by the CPAs Chang, Shu-Chen and Liu, Ke-Yi of BDO Taiwan Union & Co. and an audit report has been submitted. The aforesaid business report, financial statements, and earnings distribution proposal have been reviewed by the Audit Committee and no misstatement was found. Therefore, we have prepared the review report for your review and ratification in accordance with the relevant provisions of the Securities and Exchange Act and The Company Law.

To
2025 Annual Shareholders' Meeting

MERCURIES DATA SYSTEMS LTD.

Convener of the Audit Committee：Shen, Shang-Hung

March 10, 2025

【Attachment 3】

Implementation of the Company's Issuance of the 1st Domestic Unsecured Conversion Bonds

Categories of corporate bonds	1st Domestic Unsecured Conversion Bonds
Date of issuance	Dec.13,2023
Denomination	NT$100,000 per bond
Venues of issuance and transaction	N/A
Price of issue	NT$102 of the face value, Actual total raised amount NT$512,650 in Thousands.
Total amount	NT$500 million.
Interest rate	Coupon 0%
Duration	Five years due on Dec.13,2028
Guarantee agency	N/A
Trustor	Taishin International Bank CO., LTD
Underwriter	Taishin Securities Co., Limited
Certifying Attorney-at-Law	N/A
CPA	N/A
Means of repayment	Conversion by the bondholder to the Company's ordinary shares ac- cording to Article 10 of the Regulations Governing the Issuance and Conversion, or exercise of the sell-back right by the bondholder ac- cording to Article 19, or the Company's call back according to Article 18 of the Company Act, or the Company's buyback from the securities company's venue and cancelation. Bond repayment to bondholders in cash at full face value when due.
Outstanding principal	NT$486,900 in Thousands(As of Mar. 31, 2025)
Terms regarding redemption or payback prior to expiry	According to the Company's Regulations Governing the Issuance and Conversion of 1st Domestic Unsecured Conversion Bonds.
Restrictive terms	N/A
Title of the credit rating institution, rating date, results of corporate bonds rating	Without credit rating.

<table>
<tr><td rowspan="2">Affiliated with other rights</td><td>Amount of ordinary shares converted as the date of cessation of conversion at Annual Shareholders' Meeting</td><td>As of Apr.11, 2025, the date of cessation of conversion at Annual Shareholders' Meeting, 131 shares have been converted, amounting to NT$13,100 in thousand.</td></tr>
<tr><td>Terms on issuance and con- version (exchange or sub- scription)</td><td>According to the Company's Regulations Governing the Issuance and Conversion of 1st Domestic Unsecured Conversion Bonds.</td></tr>
<tr><td colspan="2">Issuance and conversion, exchange or subscription terms; terms on issuance to- ward the potential effect of dilution of equity and the impact upon the current shareholders' interests.</td><td>According to the calculation at the present conversion price of $26.9, if all bonds are converted to ordinary shares, the maxi- mum capital dilution degree would be 8.4%. The dilution effect would not have significant impact.</td></tr>
<tr><td colspan="2">Title of the institution commissioned into custody of the target of exchange</td><td>N/A</td></tr>
</table>

【Attachment 4】

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Mercuries Data Systems Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Mercuries Data Systems Ltd. and its subsidiaries as of December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors as described in the Other Matter section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial positions of the Mercuries Data Systems Ltd. and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standard on Auditing of the Republic of China. Our responsibilities under those standards are further described in the section of Auditor’s Responsibilities for the audit of the consolidated financial statements of our report. We are independent of Mercuries Data Systems Ltd. and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company and its subsidiaries’ financial statements of the current period are stated as follows:

Revenue recognition

Please refer to Note 4 of the consolidated financial statements for accounting policy on revenue recognition, and Note 5 for the accounting judgments, estimates, and assumptions related to revenue recognition.

The sales revenue of Mercuries Data Systems Ltd. and its subsidiaries includes sales, leasing and maintenance of intelligence automation machines in financial service, as well as planning, development, construction and maintenance of software and hardware accommodating to the customers' needs for the integrated system.
Due to the nature of contractual complexity, the judgment of the revenue recognition method and timing is particularly complicated. Therefore, revenue recognition has been identified as a key audit matter.

Key audit procedures performed in respect of above-mentioned aspects included:

1. Understand and test and test the design of the internal control system over the revenue cycle as well as its effectiveness, and strengthen the testing of the top ten new customers added in the year.

2. Analyze the main operating revenues of the year for Mercuries Data Systems Ltd and its subsidiaries, obtain the policies for recognizing various types of revenues, and evaluate their reasonableness.

3. Examine key sales contracts of the year regarding their terms and conditions to determine the timing of recognition and obtain sufficient evidence to confirm their reasonableness.

4. Performed the year-end cut-off testing including checking any significant revenue amount after the reporting period, reasons for sales return and allowance in order to confirm the correctness of the revenue amount recognized of the period.

Inventory Valuation

Please refer to Note 4 of the consolidated financial statement for accounting policy for inventory valuation and Note 5 for uncertainty of accounting estimates and assumptions of inventory valuation.

Mercuries Data Systems Ltd. and its subsidiaries provides customers with comprehensive professional integration technology services including sales, installation and warranty. Services provided might be changed by the market trends and customers' needs. As a result, the evaluation of the net realizable value of inventory will affect inventory valuation. Therefore, inventory valuation has been identified as a key audit matter.

Key audit procedures performed in respect of above-mentioned aspects included:

1. Obtain and understand the assumptions and estimation methods of Mercuries Data Systems Ltd. and its subsidiaries 's inventory valuation and evaluate their reasonableness.
2. Obtain inventory valuation data and confirm the evaluation is carried out according to the established method.
3. Sampling review the sales agreement and compare costs to the budget and forecast plans.
4. Review the sales agreement and profit analysis and compare them with actual profit and loss statements to understand the correctness of historical estimates.
5. Test the accuracy of the inventory aging data and evaluate the reasonableness of the future value of inventory with a long life.

Other matter

The financial statements of certain investee companies under equity method were audited by other auditors. Thus, the amounts and information of the investee companies shown within are in accordance with the audit reports assured by other auditors whose reports thereon have been furnished to us. The investments of the aforementioned investee companies amounted to $190,487 thousand and $184,826 thousand as of December 31, 2024 and 2023 respectively; and the share of profit of associates and joint ventures accounted for under equity method of these investee companies were $18,098 thousand and $15,985 thousand for the years then ended, respectively.

We have audited and expressed an unqualified opinion with other matter section on the parent company only financial statements of Mercuries Data Systems Ltd. as of and for the years ended December 31, 2024 and 2023.

Responsibilities of Management and Those Charged with Governance for the consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the ability of Mercuries Data Systems Ltd. and its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Mercuries Data Systems Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of Mercuries Data Systems Ltd and its subsidiaries.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Mercuries Data Systems Ltd. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Shu-Chen Chang and Ke-Yi Liu.

BDO TAIWAN

March 10, 2025

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail. As the financial statements are the responsibility of the management, BDO Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Assets	Notes	December 31, 2024	%	December 31, 2023	%
Current assets					
Cash and cash equivalents	6.1	$513,975	6.65	$546,527	8.15
Financial assets at fair value through profit or loss - current	6.2	3,773	0.05	-	-
Financial assets at amortized cost - current	6.4	3,687	0.05	12,323	0.18
Contract assets - current	6.21	456,905	5.91	310,696	4.63
Notes receivable, net		17	-	3	-
Accounts receivable, net	6.5	734,142	9.50	588,769	8.78
Accounts receivable - related parties	7	10,852	0.14	2,871	0.04
Other receivables		2,554	0.03	1,769	0.03
Inventories	6.6	3,485,582	45.12	2,246,141	33.49
Prepayments		352,885	4.57	905,709	13.50
Other current assets		10,405	0.14	13,776	0.20
Sub-total		5,574,777	72.16	4,628,584	69.00
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6.2	103,200	1.34	102,200	1.52
Financial assets at fair value through other comprehensive income - non-current	6.3	199,686	2.58	224,435	3.35
Investments accounted for under equity method	6.7	292,974	3.79	295,263	4.40
Property, plant and equipment	6.8	1,259,789	16.31	1,194,422	17.81
Right-of-use assets	6.9	50,158	0.65	41,894	0.62
Intangible assets	6.10	8,948	0.12	7,640	0.11
Deferred tax assets	6.28	62,727	0.81	43,930	0.66
Other non-current assets	6.11	173,451	2.24	169,331	2.53
Sub-total		2,150,933	27.84	2,079,115	31.00
Total assets		$7,725,710	100.00	$6,707,699	100.00

Liabilities & Equity	Notes	December 31, 2024	%	December 31, 2023	%
Current liabilities					
Short-term borrowings	6.12	$950,000	12.30	$380,000	5.67
Short-term notes and bills payable	6.13	150,000	1.94	300,000	4.47
Financial liabilities at fair value through profit or loss- current	6.2	-	-	3,238	0.05
Contract liabilities - current	6.21	821,731	10.64	527,715	7.87
Notes payable		893	0.01	1,037	0.02
Accounts payable		771,911	9.99	548,550	8.18
Other payables		247,928	3.21	243,317	3.63
Current income tax liabilities		46,959	0.61	80,594	1.20
Lease liabilities - current	6.9	31,074	0.40	24,631	0.36
Other current liabilities		17,715	0.23	18,913	0.27
Sub-total		3,038,211	39.33	2,127,995	31.72
Non-current liabilities					
Financial liabilities at fair value through profit or loss- non-current	6.2	6,349	0.08	7,650	0.11
Contract liabilities - non-current	6.21	146,302	1.89	105,740	1.58
Bonds payable	6.14	455,711	5.90	445,377	6.64
Long-term borrowings	6.15	863,665	11.18	876,489	13.07
Deferred tax liabilities	6.28	755	0.01	-	-
Lease liabilities - non-current	6.9	20,016	0.25	17,818	0.27
Other non-current liabilities		68,799	0.88	68,352	1.02
Sub-total		1,561,597	20.19	1,521,426	22.69
Total Liabilities		4,599,808	59.52	3,649,421	54.41
Equity					
Equity attributable to owners of the parent					
Share Capital	6.17				
Common stock		1,968,181	25.48	1,968,145	29.34
Capital surplus	6.18	327,439	4.24	335,225	5.00
Retained earnings	6.19				
Legal reserve		115,731	1.50	92,092	1.37
Special reserve		15,222	0.20	15,222	0.23
Unappropriated earnings (Accumulated deficit)		607,098	7.86	525,403	7.83
Other equity	6.20	90,024	1.17	119,554	1.78
Total equity attributable to owners of the parent		3,123,695	40.45	3,055,641	45.55
Non-controlling interests		2,207	0.03	2,637	0.04
Total Equity		3,125,902	40.48	3,058,278	45.59
Total Liabilities and Equity		$7,725,710	100.00	$6,707,699	100.00

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Item	Notes	2024	%	2023	%
Operating revenue	6.21	$4,873,350	100.00	$3,971,077	100.00
Operating costs	6.6,6.22	(3,430,868)	(70.40)	(2,571,255)	(64.75)
Gross profit (loss)		1,442,482	29.60	1,399,822	35.25
Net gross profit (loss)		1,442,482	29.60	1,399,822	35.25
Operating expenses	6.26				
Selling expenses		(760,174)	(15.60)	(708,025)	(17.83)
General and administrative expenses		(155,918)	(3.20)	(151,023)	(3.80)
Research and development expenses		(233,114)	(4.78)	(233,892)	(5.89)
Total operating expenses		(1,149,206)	(23.58)	(1,092,940)	(27.52)
Operating profit (loss)		293,276	6.02	306,882	7.73
Non-operating income and expenses					
Interest income		7,446	0.15	6,942	0.17
Other income	6.23	21,479	0.44	16,608	0.42
Other gains and losses	6.24	53,446	1.10	37,782	0.95
Financial costs	6.25	(46,222)	(0.95)	(40,071)	(1.01)
Share of the profit (loss) of associates and joint ventures accounted for under equity method	6.7	23,949	0.49	(13,423)	(0.33)
Sub-total		60,098	1.23	7,838	0.20
Profit (loss) before income tax		353,374	7.25	314,720	7.93
Income tax (expenses) benefit	6.28	(69,735)	(1.43)	(62,922)	(1.59)
Net profit (loss) from continuing operations		$283,639	5.82	$251,798	6.34
Net profit (loss)		$283,639	5.82	$251,798	6.34
Other comprehensive income (loss)					
Components of other comprehensive income that will not be reclassified to profit or loss					
Gain (loss) on remeasurements of defined benefit plans		$1,610	0.03	$(12,791)	(0.32)
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income		(24,749)	(0.51)	65,884	1.66
Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method		1,649	0.03	98	-
Income tax relating to components		(1,389)	(0.03)	(2,400)	(0.06)
Components of other comprehensive income that will be reclassified to profit or loss					
Financial statements translation differences of foreign operations		6,446	0.13	(3,448)	(0.09)
Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method		(12,607)	(0.25)	42,916	1.08
Other comprehensive income (loss), net of income tax		$(29,040)	(0.60)	$90,259	2.27
Total comprehensive income (loss)		$254,599	5.22	$342,057	8.61
Profit (loss) attributable to:					
Shareholders of the parent		281,976	5.79	251,831	6.34
Non-controlling interests		1,663	0.03	(33)	-
Total		283,639	5.82	251,798	6.34
Comprehensive income (loss) attributable to:					
Shareholders of the parent		252,936	5.19	342,090	8.61
Non-controlling interests		1,663	0.03	(33)	-
Total		$254,599	5.22	$342,057	8.61
Earnings per share	6.29				
Basic earnings (loss) per share (in dollars)		$1.43		$1.36	
Diluted earnings per share (in dollars)		$1.34		$1.35	

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Summary	Equity Attributable to Shareholders of the Parent										Non-Controlling Interest	Total
			Retained Earnings			Other Equity Interests						
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences Arising on Translation of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income	Revaluation Reserve of Properties	Others	SubTotal		
Balance on January 1, 2023	$1,843,145	$115,584	$72,401	$15,222	$373,215	$(12,984)	$57,335	$2,622	$(33,122)	$2,433,418	$2,670	$2,436,088
Appropriation of earnings 2022												
Legal reserve	-	-	19,691	-	(19,691)	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(64,510)	-	-	-	-	(64,510)	-	(64,510)
Stock options from issuing convertible bonds	-	57,774	-	-	-	-	-	-	-	57,774	-	57,774
Effects of changes in ownership interest from investee	-	(2,468)	-	-	-	-	-	-	-	(2,468)	-	(2,468)
Changes in unappropriated earnings of investees	-	-	-	-	2	-	-	-	-	2	-	2
Changes in capital surplus of investees	-	73	-	-	-	-	-	-	-	73	-	73
Net profit (loss)	-	-	-	-	251,831	-	-	-	-	251,831	(33)	251,798
Other comprehensive income (loss)	-	-	-	-	(15,522)	(3,445)	81,193	-	28,033	90,259	-	90,259
Issuance of common stock for cash	125,000	160,000	-	-	-	-	-	-	-	285,000	-	285,000
Compensation cost of employee stock option	-	4,262	-	-	-	-	-	-	-	4,262	-	4,262
Disposal of revaluation reserve of properties of investees	-	-	-	-	78	-	-	(78)	-	-	-	-
Balance on January 1, 2024	$1,968,145	$335,225	$92,092	$15,222	$525,403	$(16,429)	$138,528	$2,544	$(5,089)	$3,055,641	$2,637	$3,058,278
Appropriation of earnings 2023												
Legal reserve	-	-	23,639	-	(23,639)	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(177,133)	-	-	-	-	(177,133)	-	(177,133)
Stock options from issuing convertible bonds	-	(11)	-	-	-	-	-	-	-	(11)	-	(11)
Effects of changes in ownership interest from investee	-	(2,372)	-	-	-	-	-	-	-	(2,372)	-	(2,372)
Changes in unappropriated earnings of investees	-	-	-	-	1	-	-	-	-	1	-	1
Changes in capital surplus of investees	-	(5,470)	-	-	-	-	-	-	-	(5,470)	(2,093)	(7,563)
Net profit (loss)	-	-	-	-	281,976	-	-	-	-	281,976	1,663	283,639
Other comprehensive income (loss)	-	-	-	-	490	7,050	(26,501)	1,589	(11,668)	(29,040)	-	(29,040)
Conversion of convertible bonds	36	67	-	-	-	-	-	-	-	103	-	103
Balance on December 31, 2024	$1,968,181	$327,439	$115,731	$15,222	$607,098	$(9,379)	$112,027	$4,133	$(16,757)	$3,123,695	$2,207	$3,125,902

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Items	2024	2023
Cash flows from operating activities		
Profit (loss) before income tax from continuing operations	$353,374	$314,720
Consolidated profit (loss) before tax	353,374	314,720
Adjustments for		
Income (gain) and expense (loss) items		
Depreciation	100,037	74,983
Amortization	8,484	6,382
Net gain (loss) on financial assets (liabilities) at fair value through profit or loss	(9,311)	16,048
Interest expense	46,222	40,071
Interest income	(7,446)	(6,942)
Dividend income	(9,221)	(7,942)
Compensation cost of share-based payments	-	4,262
Share of profit (loss) of associates and joint ventures accounted for under equity method	(23,949)	13,422
Loss (gain) on disposal and scrap of property, plant and equipment	(27)	58
Changes in assets and liabilities relating to operating activities		
(Increase) decrease in contract assets	(146,208)	31,332
(Increase) decrease in notes receivable	(14)	60
(Increase) decrease in accounts receivable	(145,373)	(97,500)
(Increase) decrease in accounts receivable - related parties	(7,981)	5,329
(Increase) decrease in other receivables	(784)	27
(Increase) decrease in inventories	(1,241,751)	(354,363)
(Increase) decrease in prepaid expenses	28,735	(17,702)
(Increase) decrease in prepayments	524,055	(381,260)
(Increase) decrease in other current assets	7,838	(10,276)
(Increase) decrease in other financial assets	(4,468)	(591)
Increase (decrease) in contract liabilities	334,577	(8,925)
Increase (decrease) in notes payable	(144)	(145)
Increase (decrease) in accounts payable	223,361	155,728
Increase (decrease) in other payables	4,724	33,338
Increase (decrease) in provisions	-	(12,268)
Increase (decrease) in other current liabilities	(1,281)	843
Increase (decrease) in net defined benefit liabilities	(4,897)	(30,405)
Interest received	7,446	6,942
Dividends received	22,263	18,239
Interest paid	(35,236)	(39,026)
Income taxes refund (paid)	(122,478)	(56,540)
Net cash flows generated from (used in) operating activities	(99,453)	(302,101)
Cash flows from investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-	(15,000)
Repayments of financial assets at amortized cost	8,636	4,550
Acquisition of property, plant and equipment	(125,121)	(88,382)
Proceeds from disposal of property, plant and equipment	62	-
Increase in guarantee deposits	(2,387)	-
Decrease in guarantee deposits	-	18,332
Acquisition of intangible assets	(9,790)	(8,973)
Increase in long-term lease receivables	-	(25,302)
Decrease in long-term lease receivables	2,962	-
Increase in other non-current assets	(3,364)	-
Decrease in other non-current assets	-	5,224
(Increase) decrease in long-term notes and accounts receivable	(1,331)	1,219
Net cash flows generated from (used in) investing activities	(130,333)	(108,332)
Cash flows from financing activities		
Increase in short-term borrowings	5,790,000	4,050,000
Decrease in short-term borrowings	(5,220,000)	(4,460,000)
Increase in short-term notes and bills payable	2,220,000	2,610,000
Decrease in short-term notes and bills payable	(2,370,000)	(2,720,000)
Issuance of bonds payable	-	510,150
Proceeds from long-term borrowings	1,200,000	2,010,000
Repayments of long-term borrowings	(1,212,741)	(1,633,164)
Increase in guarantee deposits received	6,633	8,722
Repayment of lease principle	(33,235)	(27,371)
Cash dividends paid	(177,133)	(64,510)
Issuance of common stock for cash	-	285,000
Increase (decrease) in minority interest	(7,696)	-
Net cash generated from (used in) financing activities	195,828	568,827
Effects of changes in exchange rate on cash and cash equivalents	1,406	(713)
Net increase (decrease) in cash and cash equivalents	(32,552)	157,681
Cash and cash equivalents at beginning of period	546,527	388,846
Cash and cash equivalents at end of period	$513,975	$546,527

The accompanying notes are an integral part of financial statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Mercuries Data Systems Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Mercuries Data Systems Ltd. as of December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors as described in the Other Matter section of our report, the accompanying parent company only financial statements present fairly, in all material respects, the financial positions of the Mercuries Data Systems Ltd. as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standard on Auditing of the Republic of China. Our responsibilities under those standards are further described in the section of Auditor's Responsibilities for the audit of the parent company only financial statements of our report. We are independent of Mercuries Data Systems Ltd. in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's financial statements of the current period are stated as follows:

Revenue recognition

Please refer to Note 4 of the financial statements for accounting policy on revenue recognition, and Note 5 for the accounting judgments, estimates, and assumptions related to revenue recognition.

The sales revenue of Mercuries Data Systems Ltd. includes sales, leasing and maintenance of intelligence automation machines in financial service, as well as planning, development, construction and maintenance of software and hardware accommodating to the customers' needs for the integrated system.
Due to the nature of contractual complexity, the judgment of the revenue recognition method and timing is particularly complicated. Therefore, revenue recognition has been identified as a key audit matter.

Key audit procedures performed in respect of above-mentioned aspects included:

1. Understand and test and test the design of the internal control system over the revenue cycle as well as its effectiveness, and strengthen the testing of the top ten new customers added in the year.

2. Analyze the main operating revenues of the year for Mercuries Data Systems Ltd, obtain the policies for recognizing various types of revenues, and evaluate their reasonableness.

3. Examine key sales contracts of the year regarding their terms and conditions to determine the timing of recognition and obtain sufficient evidence to confirm their reasonableness.

4. Performed the year-end cut-off testing including checking any significant revenue amount after the reporting period, reasons for sales return and allowance in order to confirm the correctness of the revenue amount recognized of the period.

Inventory Valuation

Please refer to Note 4 of the financial statement for accounting policy for inventory valuation and Note 5 for uncertainty of accounting estimates and assumptions of inventory valuation.

Mercuries Data Systems Ltd. provides customers with comprehensive professional integration technology services including sales, installation and warranty. Services provided might be changed by the market trends and customers' needs. As a result, the evaluation of the net realizable value of inventory will affect inventory valuation. Therefore, inventory valuation has been identified as a key audit matter.

Key audit procedures performed in respect of above-mentioned aspects included:

1. Obtain and understand the assumptions and estimation methods of Mercuries Data Systems Ltd.'s inventory valuation and evaluate their reasonableness.
2. Obtain inventory valuation data and confirm the evaluation is carried out according to the established method.
3. Sampling review the sales agreement and compare costs to the budget and forecast plans.
4. Review the sales agreement and profit analysis and compare them with actual profit and loss statements to understand the correctness of historical estimates.
5. Test the accuracy of the inventory aging data and evaluate the reasonableness of the future value of inventory with a long life.

Other matter

The financial statements of certain investee companies under equity method were audited by other auditors. Thus, the amounts and information of the investee companies shown within are in accordance with the audit reports assured by other auditors whose reports thereon have been furnished to us. The investments of the aforementioned investee companies amounted to $190,487 thousand and $184,826 thousand as of December 31, 2024 and 2023 respectively; and the share of profit of subsidiaries, associates and joint ventures accounted for under equity method of these investee companies were $18,098 thousand and $15,985 thousand for the years then ended, respectively.

Responsibilities of Management and Those Charged with Governance for the parent company only Financial Statements

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

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of Mercuries Data Systems Ltd.

Auditor's Responsibilities for the Audit of the Parent Company only Financial Statements

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

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

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Mercuries Data Systems Ltd. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Shu-Chen Chang and Ke-Yi Liu.

BDO TAIWAN

March 10, 2025

<u>Notice to Readers</u>

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

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail. As the financial statements are the responsibility of the management, BDO Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

MERCURIES DATA SYSTEMS LTD.
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Assets	Notes	December 31, 2024	%	December 31, 2023	%
Current assets					
Cash and cash equivalents	6.1	$484,845	6.28	$507,846	7.58
Financial assets at fair value through profit or loss - current	6.2	3,773	0.05	-	-
Contract assets - current	6.20	456,905	5.92	310,696	4.64
Notes receivable, net		17	-	3	-
Accounts receivable, net	6.4	728,639	9.44	584,873	8.73
Accounts receivable - related parties	7	10,852	0.14	2,871	0.04
Other receivables		1,823	0.02	901	0.01
Inventories	6.5	3,485,582	45.16	2,246,141	33.53
Prepayments		351,826	4.56	904,666	13.51
Other current assets		10,406	0.14	13,775	0.21
Sub-total		5,534,668	71.71	4,571,772	68.25
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6.2	103,200	1.34	102,200	1.53
Financial assets at fair value through other comprehensive income - non-current	6.3	199,686	2.59	224,435	3.35
Investments accounted for under equity method	6.6	469,689	6.09	488,445	7.29
Property, plant and equipment	6.7	1,115,890	14.46	1,048,850	15.66
Right-of-use assets	6.8	50,158	0.65	41,894	0.63
Intangible assets	6.9	8,938	0.12	7,557	0.11
Deferred tax assets	6.27	62,727	0.80	43,930	0.66
Other non-current assets	6.10	173,450	2.24	169,332	2.52
Sub-total		2,183,738	28.29	2,126,643	31.75
Total assets		$7,718,406	100.00	$6,698,415	100.00

Liabilities & Equity	Notes	December 31, 2024	%	December 31, 2023	%
Current liabilities					
Short-term borrowings	6.11	$950,000	12.31	$380,000	5.67
Short-term notes and bills payable	6.12	150,000	1.94	300,000	4.48
Financial liabilities at fair value through profit or loss - current	6.2	-	-	3,238	0.05
Contract liabilities - current	6.20	821,731	10.65	526,957	7.87
Notes payable		242	-	386	0.01
Accounts payable		771,909	10.00	548,535	8.19
Other payables		243,484	3.15	238,093	3.55
Current income tax liabilities		46,959	0.61	80,594	1.20
Lease liabilities - current	6.8	31,074	0.40	24,631	0.37
Other current liabilities		17,715	0.23	18,914	0.28
Sub-total		3,033,114	39.29	2,121,348	31.67
Non-current liabilities					
Financial liabilities at fair value through profit or loss - non-current	6.2	6,349	0.08	7,650	0.11
Contract liabilities - non-current	6.20	146,302	1.90	105,740	1.58
Bonds payable	6.13	455,711	5.90	445,377	6.65
Long-term borrowings	6.14	863,665	11.19	876,489	13.09
Deferred tax liabilities	6.27	755	0.01	-	-
Lease liabilities - non-current	6.8	20,016	0.26	17,818	0.27
Other non-current liabilities		68,799	0.89	68,352	1.03
Sub-total		1,561,597	20.23	1,521,426	22.73
Total Liabilities		4,594,711	59.52	3,642,774	54.40
Equity					
Share Capital					
Common stock	6.16	1,968,181	25.50	1,968,145	29.38
Capital surplus	6.17	327,439	4.24	335,225	5.00
Retained earnings	6.18				
Legal reserve		115,731	1.50	92,092	1.37
Special reserve		15,222	0.20	15,222	0.23
Unappropriated earnings (Accumulated deficit)		607,098	7.87	525,403	7.84
Other equity	6.19	90,024	1.17	119,554	1.78
Total Equity		3,123,695	40.48	3,055,641	45.60
Total Liabilities and Equity		$7,718,406	100.00	$6,698,415	100.00

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD.
PARENT COMPANY ONLY　STATEMENTS OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Item	Notes	2024	%	2023	%
Operating revenue	6.20	$4,844,231	100.00	$3,937,937	100.00
Operating costs	6.5,6.21	(3,424,989)	(70.70)	(2,563,852)	(65.11)
Gross profit (loss)		1,419,242	29.30	1,374,085	34.89
Net gross profit (loss)		1,419,242	29.30	1,374,085	34.89
Operating expenses	6.25				
Selling expenses		(749,252)	(15.47)	(695,248)	(17.66)
General and administrative expenses		(132,565)	(2.74)	(131,506)	(3.34)
Research and development expenses		(220,637)	(4.55)	(221,037)	(5.60)
Total operating expenses		(1,102,454)	(22.76)	(1,047,791)	(26.60)
Operating profit (loss)		316,788	6.54	326,294	8.29
Non-operating income and expenses					
Interest income		7,076	0.15	6,455	0.16
Other income	6.22	12,487	0.26	14,386	0.37
Other gains and losses	6.23	53,485	1.10	38,535	0.98
Financial costs	6.24	(46,222)	(0.95)	(40,071)	(1.02)
Share of the profit (loss) of subsidiaries, associates and joint ventures accounted for under equity method	6.6	6,640	0.13	(30,846)	(0.79)
Sub-total		33,466	0.69	(11,541)	(0.30)
Profit (loss) before income tax		350,254	7.23	314,753	7.99
Income tax (expenses) benefit	6.27	(68,278)	(1.41)	(62,922)	(1.59)
Net profit (loss) from continuing operations		$281,976	5.82	$251,831	6.40
Net profit (loss)		$281,976	5.82	$251,831	6.40
Other comprehensive income (loss)					
Components of other comprehensive income that will not be reclassified to profit or loss					
Gain (loss) on remeasurements of defined benefit plans		$1,610	0.03	$(12,791)	(0.32)
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income		(24,749)	(0.51)	65,884	1.67
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under equity method		1,649	0.03	98	-
Income tax relating to components		(1,389)	(0.03)	(2,400)	(0.06)
Components of other comprehensive income that will be reclassified to profit or loss					
Financial statements translation differences of foreign operations		6,446	0.13	(3,448)	(0.09)
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under equity method		(12,607)	(0.25)	42,916	1.09
Other comprehensive income (loss), net of income tax		$(29,040)	(0.60)	$90,259	2.29
Total comprehensive income (loss)		$252,936	5.22	$342,090	8.69
Earnings per share	6.28				
Basic earnings (loss) per share (in dollars)		$1.43		$1.36	
Diluted earnings per share (in dollars)		$1.34		$1.35	

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Summary	Common Stock	Capital Surplus	Retained Earnings			Other Equity Interests				Total
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences Arising on Translation of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income	Revaluation Reserve of Properties	Others	
Balance on January 1, 2023	$1,843,145	$115,584	$72,401	$15,222	$373,215	$(12,984)	$57,335	$2,622	$(33,122)	$2,433,418
Appropriation of earnings 2022										
Legal reserve	-	-	19,691	-	(19,691)	-	-	-	-	-
Cash dividends	-	-	-	-	(64,510)	-	-	-	-	(64,510)
Stock options from issuing convertible bonds	-	57,774	-	-	-	-	-	-	-	57,774
Effects of changes in ownership interest from investee	-	(2,468)	-	-	-	-	-	-	-	(2,468)
Changes in unappropriated earnings of investees	-	-	-	-	2	-	-	-	-	2
Changes in capital surplus of investees	-	73	-	-	-	-	-	-	-	73
Net profit (loss)	-	-	-	-	251,831	-	-	-	-	251,831
Other comprehensive income (loss)	-	-	-	-	(15,522)	(3,445)	81,193	-	28,033	90,259
Issuance of common stock for cash	125,000	160,000	-	-	-	-	-	-	-	285,000
Compensation cost of employee stock option	-	4,262	-	-	-	-	-	-	-	4,262
Disposal of revaluation reserve of properties of investees	-	-	-	-	78	-	-	(78)	-	-
Balance on January 1, 2024	$1,968,145	$335,225	$92,092	$15,222	$525,403	$(16,429)	$138,528	$2,544	$(5,089)	$3,055,641
Appropriation of earnings 2023										
Legal reserve	-	-	23,639	-	(23,639)	-	-	-	-	-
Cash dividends	-	-	-	-	(177,133)	-	-	-	-	(177,133)
Stock options from issuing convertible bonds	-	(11)	-	-	-	-	-	-	-	(11)
Effects of changes in ownership interest from investee	-	(2,372)	-	-	-	-	-	-	-	(2,372)
Changes in unappropriated earnings of investees	-	-	-	-	1	-	-	-	-	1
Changes in capital surplus of investees	-	(5,470)	-	-	-	-	-	-	-	(5,470)
Net profit (loss)	-	-	-	-	281,976	-	-	-	-	281,976
Other comprehensive income (loss)	-	-	-	-	490	7,050	(26,501)	1,589	(11,668)	(29,040)
Conversion of convertible bonds	36	67	-	-	-	-	-	-	-	103
Balance on December 31, 2024	$1,968,181	$327,439	$115,731	$15,222	$607,098	$(9,379)	$112,027	$4,133	$(16,757)	$3,123,695

The accompanying notes are an integral part of financial statements

MERCURIES DATA SYSTEMS LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2024 and 2023

UNIT：NTD (In Thousands)

Items	2024	2023
Cash flows from operating activities		
Profit (loss) before income tax from continuing operations	$350,254	$314,753
Profit (loss) before tax	350,254	314,753
Adjustments for		
Income (gain) and expense (loss) items		
Depreciation	93,326	68,338
Amortization	8,409	6,297
Net gain (loss) on financial assets (liabilities) at fair value through profit or loss	(9,311)	16,048
Interest expense	46,222	40,071
Interest income	(7,076)	(6,455)
Dividend income	(9,221)	(7,942)
Compensation cost of share-based payments	-	4,262
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for under equity method	(6,639)	30,846
Loss (gain) on disposal and scrap of property, plant and equipment	(62)	-
Changes in assets and liabilities relating to operating activities		
(Increase) decrease in contract assets	(146,208)	31,332
(Increase) decrease in notes receivable	(14)	60
(Increase) decrease in accounts receivable	(143,766)	(106,204)
(Increase) decrease in accounts receivable - related parties	(7,981)	5,329
(Increase) decrease in other receivables	(922)	(113)
(Increase) decrease in inventories	(1,241,751)	(354,503)
(Increase) decrease in prepaid expenses	28,735	(17,702)
(Increase) decrease in prepayments	524,072	(381,253)
(Increase) decrease in other current assets	7,838	(10,276)
(Increase) decrease in other financial assets	(4,468)	(591)
Increase (decrease) in contract liabilities	335,335	(7,425)
Increase (decrease) in notes payable	(144)	(145)
Increase (decrease) in accounts payable	223,373	155,805
Increase (decrease) in other payables	5,505	34,415
Increase (decrease) in provisions	-	(12,268)
Increase (decrease) in other current liabilities	(1,281)	843
Increase (decrease) in net defined benefit liabilities	(4,897)	(30,405)
Interest received	7,076	6,455
Dividends received	22,263	18,239
Interest paid	(35,236)	(39,026)
Income taxes refund (paid)	(121,023)	(56,540)
Net cash flows generated from (used in) operating activities	(87,592)	(297,755)
Cash flows from investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-	(15,000)
Acquisition of property, plant and equipment	(125,083)	(88,360)
Proceeds from disposal of property, plant and equipment	62	-
Increase in guarantee deposits	(2,387)	-
Decrease in guarantee deposits	-	18,282
Acquisition of intangible assets	(9,790)	(8,973)
Increase in long-term lease receivables	-	(25,302)
Decrease in long-term lease receivables	2,962	-
Increase in other non-current assets	(3,364)	-
Decrease in other non-current assets	-	5,224
(Increase) decrease in long-term notes and accounts receivable	(1,332)	1,218
Net cash flows generated from (used in) investing activities	(138,932)	(112,911)
Cash flows from financing activities		
Increase in short-term borrowings	5,790,000	4,050,000
Decrease in short-term borrowings	(5,220,000)	(4,460,000)
Increase in short-term notes and bills payable	2,220,000	2,610,000
Decrease in short-term notes and bills payable	(2,370,000)	(2,720,000)
Issuance of bonds payable	-	510,150
Proceeds from long-term borrowings	1,200,000	2,010,000
Repayments of long-term borrowings	(1,212,741)	(1,633,164)
Increase in guarantee deposits received	6,632	8,722
Repayment of lease principle	(33,235)	(27,371)
Cash dividends paid	(177,133)	(64,510)
Issuance of common stock for cash	-	285,000
Net cash generated from (used in) financing activities	203,523	568,827
Net increase (decrease) in cash and cash equivalents	(23,001)	158,161
Cash and cash equivalents at beginning of period	507,846	349,685
Cash and cash equivalents at end of period	$484,845	$507,846

The accompanying notes are an integral part of financial statements

【Attachment 5】

MERCURIES DATA SYSTEMS LTD.
2024 Earnings Distribution Table

Unit：NTD

Item	Amount	
	Subtotal	Total
Undistributed earnings at the beginning of the period		**324,630,982**
Net profit after tax for the current period	281,976,036	
Add：The remeasurement of determining the benefit plan is recognized as retained surplus	221,260	
Add：Changes in unappropriated earnings of investees	270,056	
Subtotal of net profit plus adjustment for the period		**282,467,352**
Less：Legal reserve (10%)	(28,246,735)	
Distributable surplus for the current period		**578,851,599**
Distribution items Cash Dividend to Shareholders (NT$0.7 per Share)	(137,772,651)	
Undistributed earnings at the end of period		**441,078,948**

Note1：The cash dividend per share is calculated based on the number of 196,818,073 shares outstanding at the meeting of the Board of Directors on March 10, 2025. If the number of outstanding shares of the Company subsequently changes, and it is necessary to cooperate with the change in the dividend distribution ratio of shareholders, it is proposed to request the shareholders' meeting to authorize the board of directors to handle it at its discretion.

Note2：The criteria for the ex-dividend date of cash dividends and the related matters of distributing cash dividends will be determined by the board of directors after being authorized by the shareholders' meeting.

Note3：The cash dividends for this distribution will be calculated up to the nearest yuan with amounts below a yuan being rounded down. Any small remaining amounts which are less than one yuan will be accumulated and transferred to the Employee Welfare Committee of the Company.

Note4: In accordance with the regulations of Letter No. 871941343 from the Ministry of Finance on 30 April, 1998, individual recognition and identification should be adopted when distributing profits. For the profit distribution of 2024 shall be prioritized.

Note5：The basis for the appropriation of the legal reserve mentioned above is regulated by the Letter No. 10802432410 issued on 9 January, 2020. The basis for the appropriation of the legal reserve should be " The net profit after tax of the current period plus the amount of items other than the net profit after tax of the current period included in the undistributed surplus of the current year " There is no need to retrospectively adjust the statutory surplus reserve that was appropriated in previous years.

Chairman：Chen, Hsiang-Chung General Manager：Chen, Hsiang-Chung Accounting Manager：Hsu, Hsiao-Chi

【Attachment 6】

MERCURIES DATA SYSTEMS LTD.

Comparison Table of the Amendments to "Articles of Incorporation"

Amended article	Original article	Explanation
Article 23： If there is profit at the end of each fiscal year, at least 3% of the profit of the current year distributable as employees' compensation shall be appropriated, **<u>and with at least 60% of that compensation going to non-managerial employees,</u>** which may be distributed in the form of shares or in cash pursuant to a resolution to be adopted by the Board of Directors. Qualification requirements of employees entitled to receive shares or cash may include the employees of subsidiaries of the Company meeting certain specific requirements, and the requirements thereof shall be prescribed by the Chairman of the Board. The Company may appropriate not more than 2% of the said profit as remuneration to Directors. If the Company has accumulated losses from prior years, the balance of the current year's profit deducting the accumulated losses shall be appropriated according to the above percentages.	Article 23： If there is profit at the end of each fiscal year, at least 3% of the profit of the current year distributable as employees' compensation shall be appropriated, which may be distributed in the form of shares or in cash pursuant to a resolution to be adopted by the Board of Directors. Qualification requirements of employees entitled to receive shares or cash may include the employees of subsidiaries of the Company meeting certain specific requirements, and the requirements thereof shall be prescribed by the Chairman of the Board. The Company may appropriate not more than 2% of the said profit as remuneration to Directors. If the Company has accumulated losses from prior years, the balance of the current year's profit deducting the accumulated losses shall be appropriated according to the above percentages.	In accordance with amendment of Article 14, Paragraph 6 of the Securities and Exchange Act, a new provision has been added regarding the allocation ratio of compensation for non-managerial employees.

Amended article	Original article	Explanation
The said profit refers to the pre-tax income before deducting the remuneration to employees and Directors. The distribution of employees' compensation and remuneration to Directors shall be determined by a resolution adopted by a majority vote at the meeting of Board of Directors attended by two-thirds of the total number of Directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.	The said profit refers to the pre-tax income before deducting the remuneration to employees and Directors. The distribution of employees' compensation and remuneration to Directors shall be determined by a resolution adopted by a majority vote at the meeting of Board of Directors attended by two-thirds of the total number of Directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.	
Article 29 These Articles were duly formulated on Nov.17,1976. 1st amendments on Jan.4,1978. (Omitted). 34th amendments on Jun.18,2019. 35th amendments on Jul.29,2021. 36th amendments on Jun.17,2022. 37th amendments on May.30,2024. **38th amendments on Jun.9,2025.**	Article 29 These Articles were duly formulated on Nov.17,1976. 1st amendments on Jan.4,1978. (Omitted). 34th amendments on Jun.18,2019. 35th amendments on Jul.29,2021. 36th amendments on Jun.17,2022. 37th amendments on May.30,2024.	Addition of 38th amendment date.

【Attachment 7】

MERCURIES DATA SYSTEMS LTD
Candidate List for Director(Including Independent Directors)

Category	Name	Education	Experience	Current Position and Company	Name of Government Agency or Corporation Represented	Number of Shares (Unit: Share)
Director	Chen, Hsiang-Chung	The School of Industrial Engineering at Purdue University	Director,WALSIN LIHWA CORPORATION.	Chairman of Legal Representative and General Manager,MERCURIES DATA SYSTEMS LTD. Independent Director,My Humble House Hospitality Management Consulting Co.,Ltd. Director of Legal Representative,Mercuries & Associates Holding,Ltd. Director of Legal Representative,EasyCard Corporation. Director of Legal Representative,Sinox Company Ltd.	Mercuries & Associates Holding, Ltd	95,234,890
Director	Chen, Hsiang-Li	MBA, Georgetown University, USA General	Chairman & President,Mercuries & Associates Holding, Ltd.	Chairman of Legal Representative and General Manager,Mercuries & Associates Holding,Ltd. Director of Legal Representative,Mercuries Liquor & Food Co.,Ltd. Director of Legal Representative,MERCURY FU BAO CO.,LTD. Director of Legal Representative,MERCURIES DATA SYSTEMS LTD. Director of Legal Representative,Simple Mart Retail Co., Ltd. Director of Legal Representative,MERCURIES & ASSOCIATES, LTD. Director,Mercuries Life Insurance Co.,Ltd. Director of Legal Representative,Mercuries F&B Co.,Ltd. Director of Legal Representative,SIMPLE MART PLUS CO., LTD. Director,SCI Pharmtech, Inc.	Mercuries & Associates Holding, Ltd	95,234,890
Director	Chen, Wen-Chu	Syracuse Univ. of Finance Master	Senior Manager,Horizon Securities Co., Ltd.	Director of Legal Representative and Executive Vice President,MERCURIES DATA SYSTEMS LTD.	Mercuries & Associates Holding, Ltd	95,234,890

Category	Name	Education	Experience	Current Position and Company	Name of Government Agency or Corporation Represented	Number of Shares (Unit: Share)
Director	Tang, Te-Cheng	National Taipei University of Technology Civil Engineering and Disaster Prevention master's degree	Deputy General Manager of Business,MERCURIES DATA SYSTEMS LTD.	Director of Legal Representative and Business General Manager,MERCURIES DATA SYSTEMS LTD.	Mercuries & Associates Holding, Ltd	95,234,890
Independent Director	Shen, Shang-Hung	National Taiwan University Department of Electrical Engineering/ MBA at College of Emory University	Manager,America AT&T	Chairman,TA YA ELECTRIC WIRE & CABLE CO., LTD.	N/A	0
				Independent Director,ASIA POLYMER CORPORATION.		
				Independent Director,MERCURIES DATA SYSTEMS LTD.		
				Independent Director,Partner Tech Corp.		
				Chairman of Legal Representative,TA YA INNOVATION INVESTMENT CO., LTD.		
				Chairman of Legal Representative,TA YA GREEN ENERGY TECHNOLOGY CO., LTD.		
				Chairman of Legal Representative,CUGREEN METAL TECH CO.,LTD.		
				Chairman of Legal Representative,TOUCH SOLAR POWER CO.,LTD.		
				Chairman of Legal Representative,Union Storage Energy System LTD.		
				Chairman of Legal Representative,BOSI SOLAR ENERGY CO., LTD.		
				Chairman of Legal Representative,UNITED ELECTRIC INDUSTRY CO., LTD.		
				Chairman of Legal Representative,TA YA GENESIS CAPITAL CO., LTD.		
				Chairman of Legal Representative,TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.		
				Chairman,CUPRIME MATERIAL CO., LTD.		

Category	Name	Education	Experience	Current Position and Company	Name of Government Agency or Corporation Represented	Number of Shares (Unit: Share)
				Chairman of Legal Representative,BO FENG ENERGY STORAGE CO., LTD. Chairman of Legal Representative,BO SHENG ENERGY STORAGE CO., LTD. Chairman of Legal Representative,BO-JIN ENERGY CO., LTD. Chairman of Legal Representative,INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD. Chairman of Legal Representative,DA XU ENERGY CO., LTD. Director of Legal Representative,Iridium Medical Technology Co., Ltd. Director of Legal Representative,JUNG SHING WIRE CO., LTD. Director of Legal Representative,BORA PHARMACEUTICALS CO., LTD. Director of Legal Representative,BIGBEST SOLUTIONS, INC. Director of Legal Representative,Acrocyte Therapeutics Inc. Director of Legal Representative,United Aluminum Technology Co., Ltd.		
Independent Director	Lin, Ming-Sheng	Juris Doctor, University of California, Hastings School of the Law	Chairman,GOLDSUN BUILDING MATERIALS CO., LTD. Vice Chairman,TAIWAN SECOM CO., LTD.	Independent Director,MERCURIES DATA SYSTEMS LTD. Vice Chairman of Legal Representative,GOLDSUN BUILDING MATERIALS CO., LTD. Vice Chairman of Legal Representative,TAIWAN SECOM CO., LTD. Director of Legal Representative,WELLPOOL CO., LTD.	N/A	0
Independent Director	Liu, Shui-En	Master of Accounting Institute of Soochow University	Certified Public Accountant & Director & Chief Operating Officer, Deloitte Touche Tohmatsu Limited	Independent Director,MERCURIES DATA SYSTEMS LTD. Independent Director,Alexander Marine Co., Ltd.	N/A	0

Category	Name	Education	Experience	Current Position and Company	Name of Government Agency or Corporation Represented	Number of Shares (Unit: Share)
Independent Director	Chen, Kuan-Pai	Master of University of Southern California	Independent Director,TECO IMAGE SYSTEMS CO.,LTD. Director,TSEC CORPORATION.	Chairman,HUNDRED RIVER INTERNATIONAL INVESTMENT CORP. Independent Director,MERCURIES DATA SYSTEMS LTD. Independent Director,GAMANIA DIGITAL ENTERTAINMENT CO., LTD. Director of Legal Representative,BORA PHARMACEUTICALS CO., LTD. Director of Legal Representative,JOE'S PIZZA TAIWAN CO., LTD.	N/A	0
Independent Director	Chang, La- Shin	Master's Degree in Financial Accounting and Management Accounting from Waseda University, Japan	Vice Chairman,Taiwan Farm Industry Co., Ltd.	Vice Chairman,TAIWAN FARM INDUSTRY CO., LTD. Independent Director,Longchen Paper & Packaging Co., Ltd Independent Director,INFO-TEK CORPORATION. Chairman of Legal Representative,ROU TIMES CO., LTD.	N/A	0

【Attachment 8】

MERCURIES DATA SYSTEMS LTD
Details of the positions held by the newly appointed directors (including independent directors) in other companies

Category	Name	Name of Government Agency or Corporation Represented	holding positions in other companies
Director	Chen, Hsiang-Chung	Mercuries & Associates Holding, Ltd	Independent Director,My Humble House Hospitality Management Consulting Co.,Ltd.
			Director of Legal Representative,Sinox Company Ltd.
Director	Chen, Hsiang-Li	Mercuries & Associates Holding, Ltd	Director of Legal Representative,Mercuries Liquor & Food Co.,Ltd.
			Director of Legal Representative,MERCURY FU BAO CO.,LTD.
			Director of Legal Representative,Simple Mart Retail Co., Ltd.
			Director of Legal Representative,MERCURIES & ASSOCIATES, LTD.
			Director of Legal Representative,Mercuries F&B Co.,Ltd.
			Director of Legal Representative,SIMPLE MART PLUS CO., LTD.
			Director,SCI Pharmtech, Inc.
Independent Director	Shen, Shang-Hung		Independent Director,Partner Tech Corp.
			Chairman,TA YA ELECTRIC WIRE & CABLE CO., LTD.
			Chairman of Legal Representative,TA YA INNOVATION INVESTMENT CO., LTD.
			Chairman of Legal Representative,TA YA GREEN ENERGY TECHNOLOGY CO., LTD.
			Chairman of Legal Representative,CUGREEN METAL TECH CO.,LTD.
			Chairman of Legal Representative,TOUCH SOLAR POWER CO.,LTD.
			Chairman of Legal Representative,Union Storage Energy System LTD.
			Chairman of Legal Representative,BOSI SOLAR ENERGY CO., LTD.
			Chairman of Legal Representative,UNITED ELECTRIC INDUSTRY CO., LTD.
			Chairman of Legal Representative,TA YA GENESIS CAPITAL CO., LTD.
			Chairman of Legal Representative,TA YA ENERGY STORAGE TECHNOLOGY CO., LTD.
			Chairman,CUPRIME MATERIAL CO., LTD.
			Chairman of Legal Representative,BO FENG ENERGY STORAGE CO., LTD.
			Chairman of Legal Representative,BO SHENG ENERGY STORAGE CO., LTD.
			Chairman of Legal Representative,BO-JIN ENERGY CO., LTD.
			Chairman of Legal Representative,INFINITY ENERGY STORAGE TECHNOLOGY CO., LTD.
			Chairman of Legal Representative,DA XU ENERGY CO., LTD.
			Director of Legal Representative,Iridium Medical Technology Co., Ltd.
			Director of Legal Representative,JUNG SHING WIRE CO., LTD.
			Director of Legal Representative,BORA PHARMACEUTICALS CO., LTD.
			Director of Legal Representative,BIGBEST SOLUTIONS, INC.
			Director of Legal Representative,Acrocyte Therapeutics Inc.
			Director of Legal Representative,United Aluminum Technology Co., Ltd.
Independent Director	Lin, Ming-Sheng		Vice Chairman of Legal Representative,GOLDSUN BUILDING MATERIALS CO., LTD.
			Director of Legal Representative,WELLPOOL CO., LTD.
Independent Director	Liu, Shui-En		Independent Director,Alexander Marine Co., Ltd.

Category	Name	Name of Government Agency or Corporation Represented	holding positions in other companies
Independent Director	Chen, Kuan-Pai		Independent Director,GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
			Director of Legal Representative,BORA PHARMACEUTICALS CO., LTD.
			Director of Legal Representative,JOE'S PIZZA TAIWAN CO., LTD.
Independent Director	Chang, La- Shin		Independent Director,Longchen Paper & Packaging Co., Ltd.
			Independent Director,INFO-TEK CORPORATION.
			Chairman of Legal Representative,ROU TIMES CO., LTD.
			Director,TAIWAN FARM INDUSTRY CO., LTD.

Annexes

【Annexes 1】

Rules of Procedure for Shareholders Meetings of MERCURIES DATA SYSTEMS LTD.

Article 1:

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2:

The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3:

Unless otherwise provided by law or regulation, this Company's shareholders meetings shall be convened by the board of directors.

Changes to how the Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing the shareholders meeting notice.

The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the date of the special shareholders meeting. In addition,15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where the re-election of all directors and their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the re-election in said meeting, such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

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

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

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

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

Article 4:

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

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

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: (Principles determining the time and place of a shareholders meeting)

The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

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

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

The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

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

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

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

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

Article 6-1: (Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice)

To convene a virtual shareholders meeting, the Company shall include the following particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
   (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
   (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
   (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending

the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

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

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

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

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

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

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors (including at least one independent director), the convenor of the audit committee in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

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

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

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

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

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.
The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
In case of a virtual shareholders meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9:

Attendance at shareholders meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.
The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of non-voting shares and the number of shares represented by shareholders attending the meeting.
However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.
If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one-third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register with the Company in accordance with Article 6.
When, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10:

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 11: (Shareholder speech)

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

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

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

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

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

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

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from when the chair declares the meeting open until the chair declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

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

Article 12: (Calculation of voting shares and recusal system)

Voting at a shareholders meeting shall be calculated based on the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13:

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

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

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

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

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

Except for the proposals listed in the agenda, other proposals put forward by shareholders or amendments to or alternatives to the original proposal shall be seconded by other shareholders, and the shareholding of the proposer and the representative of the seconder shall reach 1% of the total issued ordinary shares.

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

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

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

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

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

Article 14:

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.

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

Article 15:

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair’s full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 16: (Public disclosure)

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event of a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17: (Maintaining order at the meeting place)

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

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

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

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

Article 18: (Recess and resumption of a shareholders meeting)

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19: (Disclosure of information at virtual meetings)

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

Article 20: (Location of the chair and secretary of virtual-only shareholders meeting)

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

Article 21: (Handling of disconnection)

In the event of a virtual shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

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

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

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

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

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

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or periods set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22: (Handling of digital divide)

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

Article 23:

These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 24:

These rules were established at the regular shareholders meeting on June 17, 2022.

【Annexes 2】

Articles of Incorporation
of
MERCURIES DATA SYSTEMS LTD.

(Before amendment)

Chapter 1 General Provisions

Article 1: The Company shall be incorporated under the Company Act of the Republic of China, and its name shall be 三商電腦股份有限公司 in the Chinese language, and MERCURIES DATA SYSTEMS LTD. in the English language.

Article 2: The scope of business of the Company shall be as follows:

1. CA01050 Steel Secondary processing
2. CB01010 Mechanical Equipment Manufacturing
3. CB01020 Affairs Machine Manufacturing
4. CC01070 Telecommunication Equipment and Apparatus Manufacturing
5. CC01110 Computer and Peripheral Equipment Manufacturing
6. CC01990 Electrical Machinery, Supplies Manufacturing
7. E599010 Piping Engineering
8. E601010 Electric Appliance Construction
9. E601020 Electric Appliance Installation
10. E603010 Cable Installation Engineering
11. E603040 Fire Safety Equipment Installation Engineering
12. E603050 Automatic Control Equipment Engineering
13. E603080 Traffic Signs Installation Engineering
14. E604010 Machinery Installation
15. E605010 Computer Equipment Installation
16. E701010 Telecommunications Engineering
17. E701020 Satellite Television KU Channels and Channel C Equipment Installation
18. E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering
19. E801010 Indoor Decoration
20. EZ05010 Instrument and Meters Installation Engineering
21. F108031 Wholesale of Medical Devices
22. F113030 Wholesale of Precision Instruments
23. F113050 Wholesale of Computers and Clerical Machinery Equipment
24. F113070 Wholesale of Telecommunication Apparatus
25. F117010 Wholesale of Fire Safety Equipment
26. F118010 Wholesale of Computer Software
27. F208031 Retail Sale of Medical Apparatus
28. F213060 Retail Sale of Telecommunication Apparatus
29. F214080 Retail Sale of Track Vehicle and Component Parts Thereof
30. F218010 Retail Sale of Computer Software

31. F401010 International Trade
32. I103060 Management Consulting
33. I301010 Information Software Services
34. I301020 Data Processing Services
35. I301030 Electronic Information Supply Services
36. I401010 General Advertisement Service
37. IF01010 Fire Safety Equipment Inspection and Repair
38. JA02010 Electric Appliance and Electronic Products Repair
39. JE01010 Rental and Leasing
40. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company shall have its head office in Taipei City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.

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

Article 5: The Organizational Charter of the Company shall be otherwise established.

Chapter 2 Capital Stock

Article 6: The total capital stock of the Company shall be in the amount of Two Billion and Nine Hundred Million New Taiwan Dollars (NT$2,900,000,000), divided into Two Hundred and Ninety Million (290,000,000) shares, at Ten New Taiwan Dollars (NT$10) each, to be issued in installments. Among them, Ten Million (10,000,000) shares shall be reserved for the exercise of stock option warrants on stock option certificates, preferred stocks with warrants, or corporate bonds with equity warrants. In the case that the company may repurchase its own shares according to the law, the handling of shares of the Company shall be otherwise provided for by the Board of Director according to the law.

Article 7: The share certificates of the Company shall be in registered form, and before they are issued, shall be signed by or affixed with the seals of no less than three Directors of the Company, and be duly certified or attested by the competent authority or a certifying institution appointed by the competent authority before issuance thereof. For the shares to be issued by the Company, the Company may be exempted from printing any share certificate for the shares issued. At the same time, the Company shall appoint a centralized securities custody enterprise to make recordation of the issue of such shares.

Article 8: Stock affairs shall be handled by the Company pursuant to the “Regulations Governing the Administration of Shareholder Services of Public Companies”, the Company Act, and other relevant laws and regulations.

Article 9: The Company shall not handle any requests for transfers of shares within 60 days prior to the regular shareholders’ meeting, 30 days prior to the special shareholders’ meeting, or 5 days prior to the record date for the distribution of dividends, bonuses, or other interests. At the same time, the entries in the shareholders' roster shall not be altered.

Chapter 3 Shareholders’ Meeting

Article 10: Shareholders’ meetings of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings shall be convened at least once a year within six months after the close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations. A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In case a public company intends to convene a special meeting of shareholders, a meeting notice shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. The shareholders’ meeting may be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 11: A shareholder shall be entitled to one vote for each share held, except when the shares are deemed non-voting shares under Article 179 of the Company Act.

Article 12: If a shareholder is unable to attend a shareholders’ meeting in person for any cause, he/she/it may appoint a proxy to attend a shareholders’ meeting on his/her behalf by executing a power of attorney issued by the Company and stating therein the scope of power authorized to the proxy. Unless otherwise provided for in Article 177 of the Company Act, the procedures for a shareholder to appoint a proxy to attend a shareholders’ meeting shall be governed by the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies”.

Article 13: Resolutions at a shareholders’ meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present in person or by proxy, representing more than one-half of the total number of voting shares.

Article 14: The shareholders’ meeting shall be chaired by the Chairman of the Board. In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, the Chairman of the Board of Directors shall designate one of the Directors to act on his behalf. In the absence of such a designation, the managing Directors or the Directors shall elect from among themselves an acting Chairman of the Board of Directors.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the Chairman of the meeting and shall be distributed to all shareholders of the Company within twenty (20) days after the close of the meeting. The distribution of the minutes of shareholders' meeting may be effected by means of a public notice. The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the Chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the Company. The attendance list bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies shall be kept by the Company for a minimum period of at least one year.

Chapter 4 Directors and Audit Committee

Article 16: The Company shall have a Board of Directors composed of seven to nine Directors. The candidate nomination system shall be adopted for the election of the Directors, and the shareholders shall elect the Directors from among the nominees listed in the roster of Director candidates. The term of office of a Director is three years, and may be eligible for re-election.
Among the Directors prescribed in the preceding paragraph, at least three Independent Directors and a number of Independent Directors no less than 1/5 of the Board seats shall be included. The professional qualifications, restrictions on both shareholding and concurrent positions held, determination of independence, method of nomination and election, and other requirements with regard to the Independent Directors shall be set forth in accordance with the relevant laws and regulations prescribed by the competent authority in charge of securities affairs.

Article 16-1: The Company shall establish an audit committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of the entire number of Independent Directors. The exercise of power by the audit committee, its members, and related matters shall be set forth in accordance with the Securities and Exchange Act and other relevant laws and regulations.

Article 17: The Directors shall constitute the Board of Directors and shall elect one Chairman of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. Depending on the business needs, one Vice Chairman may be elected from among the Directors in the same manner. The Chairman of the Board of Directors shall externally represent the Company, and shall internally preside over the shareholders meeting and the meeting of the Board of Directors.

Article 18: A meeting of the Board of Directors shall, unless otherwise provided for in the Company Act, be convened by the Chairman of the Board of Directors. The reasons for calling a Board of Directors meeting shall be notified to each Director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice of the Board meeting may be served in writing by mail, E-mail, or fax. The procedure for meetings of the Board of Directors shall be governed by the Company's "Rules of Procedure for Board of Directors Meetings". Unless otherwise provided for in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the Directors at a meeting attended by a majority of the Directors.

Article 19: In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, a delegate shall be appointed in compliance with Article 208 of the Company Act. Directors shall attend the meetings of the Board of Directors in person. In the event a Director is unable to attend the meeting in person for any cause, he/she may execute a power of attorney appointing another Director as his/her proxy, stating therein the scope of his/her authorities with reference to the items on the agenda. The aforesaid proxy may serve as proxy for one Director only.

Article 20: Remuneration of Directors of the Company shall be determined by the Board of Directors according to the degree of participation in the Company's operations and the value of contribution, with reference to the pay level as generally adopted by the enterprises of the same industry. The Company may obtain Directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship.

Chapter 5 Managerial Officials

Article 21: The Company may have one President. Appointment, discharge, and remuneration of the President shall be in compliance with Article 29 of the Company Act. Appointment and dismissal of other employees shall be determined by the President.

Chapter 6 Accounting

Article 22: The fiscal year of the Company shall be from January 1 to December 31 of every year. After the close of each fiscal year, the Board of Directors shall prepare the following: 1. the business report; 2. the financial statements; and 3. proposals concerning the appropriation of net profits or making up losses, and shall submit the same to the regular meeting of shareholders for acceptance.

Article 23: If there is profit at the end of each fiscal year, at least 3% of the profit of the current year distributable as employees' compensation shall be appropriated, which may be distributed in the form of shares or in cash pursuant to a resolution to be adopted by the Board of Directors. Qualification requirements of employees entitled to receive shares or cash may include the employees of subsidiaries of the Company meeting certain specific requirements, and the requirements thereof shall be prescribed by the Chairman of the Board. The Company may appropriate not more than 2% of the said profit as remuneration to Directors.

If the Company has accumulated losses from prior years, the balance of the current year's profit deducting the accumulated losses shall be appropriated according to the above percentages.

The said profit refers to the pre-tax income before deducting the remuneration to employees and Directors.

The distribution of employees' compensation and remuneration to Directors shall be determined by a resolution adopted by a majority vote at the meeting of Board of Directors attended by two-thirds of the total number of Directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

Article 24: After closing accounts, if there are earnings, the Company shall first pay the tax, make up the losses for the preceding years, after adding all adjustments to Undistributed earnings, and then set aside a legal reserve of 10% of the net profit. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply. The Company shall set aside or reverse another sum as a special reserve from the rest according to the laws and regulations. The remaining profit, together with the accumulated undistributed earnings, shall be distributed as shareholders' dividends or retained subject to the Board of Directors' decision to propose a distribution plan to be submitted to the shareholders' meeting for approval.

Article 25: The Company's dividend policy is described as follows:

1. The dividend policy shall align with the Company's current and future development plans, considering the investment environment, industrial competition, capital budget, and capital demand planning to achieve sustainable operations.
2. Types of dividends: The distribution ratio of the Company's cash and stock dividends shall be adjusted and distributed in consideration of the capital needs for future development and profitability, to achieve sustainable and stable business development of the Company, at least 10% of annual earnings (including all adjustments of undistributed earnings) should be as shareholder dividends. The profit shall be distributed in the form of cash dividends. However, not more than fifty

percent (50%) of the shareholders' dividends shall be paid by stock dividend as a principle. Dividends to shareholders shall be distributed subject to the Board of Directors' proposal to be submitted to the shareholders' meeting for approval in accordance with the provision of the preceding paragraph.

Chapter 7 Supplemental Provisions

Article 26: The Company may make guarantees for other companies in the same industry as deemed necessary for its business operations.

Article 27: The Company's total amount of investments in other businesses shall not be subject to the restrictions regarding the percentage accounted for by investments set forth in the provisions of Article 13 of the Company Act.

Article 28: Any matters not provided for in these Articles of Incorporation shall be governed by the Company Act and other laws and regulations.

Article 29: These Articles of Incorporation were agreed to and signed on November 17, 1976.

The 1st amendment was made on January 4, 1978.
The 2nd amendment was made on July 8, 1980.
The 3rd and 4th amendments were made on May 1, 1982.
The 5th amendment was made on April 30, 1984.
The 6th amendment was made on June 11, 1984.
The 7th amendment was made on March 10, 1988.
The 8th amendment was made on May 2, 1988.
The 9th amendment was made on May 11, 1989.
The 10th amendment was made on May 8, 1990.
The 11th amendment was made on May 8, 1991.
The 12th amendment was made on March 31, 1992.
The 13th amendment was made on September 23, 1992.
The 14th amendment was made on September 16, 1996.
The 15th amendment was made on May 20, 1997.
The 16th amendment was made on March 26, 1998.
The 17th amendment was made on March 12, 1999.
The 18th amendment was made on March 31, 2000.
The 19th amendment was made on April 27, 2001.
The 20th amendment was made on May 24, 2002.
The 21st amendment was made on May 29, 2003.
The 22nd amendment was made on May 18, 2004.
The 23rd amendment was made on June 13, 2005.
The 24th amendment was made on June 14, 2006.
The 25th amendment was made on June 13, 2008.
The 26th amendment was made on June 16, 2009.
The 27th amendment was made on June 9, 2011.
The 28th amendment was made on June 12, 2012.

The 29th amendment was made on June 17, 2014.
The 30th amendment was made on June 9, 2015.
The 31st amendment was made on June 7, 2016.
The 32nd amendment was made on June 13, 2017.
The 33rd amendment was made on June 12, 2018.
The 34th amendment was made on June 18, 2019.
The 35th amendment was made on July 29, 2021.
The 36th amendment was made on June 17, 2022.
The 37th amendment was made on May 30, 2024.

【Annexes 3】

MERCURIES DATA SYSTEMS LTD.
Shareholding of all directors

1. The authorized number of shares held by the Directors of the Company is as follows：

    The number of shares issued by the Company is 197,301,339 shares

    All Directors shall hold the authorized number of shares 11,838,080 shares

2. As of April 11, 2025, the closing date of the shareholders' meeting, the actual number of shares held by all directors is as follows：

Job title	Name	Number of shares held
Chairman	Mercuries & Associates, Holding, Ltd. Representative：Chen, Hsiang-Chung	95,234,890
Director	Mercuries & Associates, Holding, Ltd. Representative：Chen, Hsiang-Li	95,234,890
Director	Mercuries & Associates, Holding, Ltd. Representative：Chen, Wen-Chu	95,234,890
Director	Mercuries & Associates, Holding, Ltd. Representative：Chung, Cheng-Ping	95,234,890
Director	Mercuries & Associates, Holding, Ltd. Representative：Tang, Te-Cheng	95,234,890
Independent Director	Shen, Shang-Hung	0
Independent Director	Lin, Ming-Sheng	0
Independent Director	Liu, Shui-En	0
Independent Director	Chen, Kuan-Pai	0
The total number of shares actually held by all directors		95,234,890

【Annexes 4】Other Notes

Explanation of the handling of shareholders’ proposals at this regular shareholders’ meeting：

Description：

1. Pursuant to Article 172-1 of the Company Law, shareholders holding more than 1% of the total issued shares of the Company may submit in writing to the Company a resolution of the ordinary meeting of shareholders, subject to one item, and the content of the proposal shall not exceed 300 words.

2. The Company's regular shareholders' meeting this year accepted the shareholders' proposal application for the period from April 02, 2025 to April 14, 2025, and has been announced to the Public Information Observatory in accordance with the law.

3. The Company has not received any proposals from shareholders.