Stock code: 8050

IBASE TECHNOLOGY INC.

2026 Annual General Meeting

Handbook

June 26, 2026

3F., No. 3, Yuan Qu St., Nankang, Taipei
(Video Center, 3F., Bldg. F, Nankang Software Park)

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iBase Technology Inc.

2026 Annual General Meeting (AGM) Meeting Agenda

Time: 9:30 a.m., Friday, June 26, 2026

Place: 3F, No. 3, Yuan Qu Street, Nankang, Taipei (Video Center, 3F, Bldg F, Nankang Software Park)

Meeting type: Physical Shareholders' Meeting

I. Call the Meeting to Order (Report on the number of shares present)

II. Chairman's Speech

III. Reporting Items

- (I) Report on the distribution of employee compensation and director compensation for 2025.
- (II) 2025 Business Report.
- (III) 2025 Audit Committee Review Report.
- (IV) 2025 Distribution of Cash dividend from earnings and additional paid-in capital.
- (V) Buy-back of the Company's shares by the Company Report.

IV. Adoption Items

- (I) Adoption of the Company's 2025 Business Report and Financial Statements.
- (II) Adoption of the earnings distribution proposal for 2025.

V. Election Items

- (I) Director candidate list

VI. Discussions Items

- (I) Lifting of non-competition restrictions for newly appointed directors and their representatives has been made

VII. Extempore Motion

VIII. Adjournment

Reporting matters

I. Report on the distribution of employee compensation and director compensation for 2025.

Description: The Company will distribute 2.81% of the annual profits of 2025, or NT$6,600,000, as employee compensation, and 1.90% of the annual profits, or NT$4,500,000 as director compensation, both will be distributed in cash.

II. For the 2025 Business Report, see Attachment 1 on p.8–p12 of this handbook.

III. For the 2025 Audit Committee Review Report, see Attachment 2 on p.13 of this handbook.

IV. Report on the distribution of earnings in cash and distribution of capital surplus in cash for 2025.

Description:

(I) The Company intended to distribute part of the distributable earnings, NT$288,847,092 and distribute part of the capital surplus that was derived from share issuance at a premium, or NT$145,419,571 to 199,204,891 shares, which were outstanding as of February 25 2026 the distributable earnings NT$1.45 per share and the distributable capital surplus NT$0.73 per share.

(II) Cash dividends under this proposal are rounded to the nearest integral. As for the sum of the fractional amount less than NT$1, the decimal fraction of the cash dividends distributed to each shareholder, starting from the greatest decimal fraction in a descending order, must be rounded up to NT$1 (in case of equal decimal fractions, the decimal fraction belonging to the shareholder with a smaller account number, starting from the smallest in an ascending order, should be rounded up to NT$1), until the amount of total cash dividends distributed is reached.

(III) If the payout ratio changes because the number of outstanding shares is changed due to the Company’s subsequently buying back its own shares or transferring treasury shares to employees or due to the conversion of corporate bonds into common shares or any other reason, the Chairman is authorized to handle the matter at his/her discretion.

V. Buy-back of the Company’s shares by the Company, see Attachment 3 on p.14 of this handbook.

Adoption Motion

No. 1: Proposed by the Board

Case : Adoption of the Company's 2025 Business Report and Financial Statements.

Description:

1. The Company has compiled the Financial Statements and Consolidated Financial Statements for 2025. The said financial statements, along with the Business Report, have been submitted to, and reviewed by, the Audit Committee.
2. For the Business Report, see Attachment 1 on p.8–p.12 of this handbook; for the Independent Auditors' Report and financial statements, see Attachment 4 on p.15–p.47 of this handbook.
3. For your adoption.

Resolution:

No. 2: Proposed by the Board

Case: Adoption of the earnings distribution proposal for 2025.

Description:

1. For the Company's 2024 Earnings Distribution Statement, see Attachment 6 on p.36 of this handbook.
2. For your adoption.

Resolution:

Election Motion

No. 1: Proposed by the Board

Case : Proposal for a re-election of directors. A request for election has been made.

Description:

1. The current board of directors' tenure ends on June 26, 2026. The company intends to hold a re-election of directors in conjunction with the annual shareholders' meeting.
2. Article 13 and Article 13-1 of the Articles of Incorporation stipulate the election of nine directors (including four independent directors). The candidate nomination system is adopted and shareholders will elect the directors from the director candidate list. The board of directors of the company unanimously approved the director candidate list on May 14, 2026. Refer to Attachment 6 on p49 of this handbook for the candidate director list.
3. The new director's three-year term of office begins on June 26, 2026 and ends on June 25, 2029. The original term of directors expires at the conclusion of the current annual shareholders' meeting.
4. Independent director candidate Mr. Lin Ting-Ping has served as an independent director for three terms. Due to the fact that his expertise and related work experiences are essential to the company's operations and provide significant benefits, he continues to be nominated as a candidate for independent director.
5. A request for election has been made.

Election results:

Discussions Motion

No. 1: Proposed by the Board

Case: A request for discussion on the lifting of non-competition restrictions for newly appointed directors and their representatives has been made.

Description: 1. Article 209 of the Company Act 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. If the newly appointed directors have investments in other companies with the same or comparable business scope as the company, under the condition that the company’s interests are not harmed, a request has been made at the annual shareholders’ meeting to lift the non-compete restrictions on the newly appointed directors and representatives.

3. The following describes the specifics of the lifting of non-competition restrictions for newly appointed directors:

Director Name	Concurrent positions in other companies
Chen, Yu-Nan	Concurrent director: AAEON Technology Inc., IBASE Japan, and IBT representatives.
Chen, Shih-Hsiung	Concurrent director: NOVAKON CO., LTD., IBASE Japan, and IBT representatives.
Chunbao Investment Co., Ltd. Representative: Hsu, Wu-Chun	Concurrent director: IBASE SOLUTION CO., LTD, IBASE Technology (USA), INC., IBASE Singapore PTE., Ltd., and Compal Electronics, Inc.
AAEON Technology Inc. Representative: Chuang, Yung-Shun	Concurrent chairman: AAEON Technology Inc., AAEON Technology (SUZHOU) Inc., YanXin Investment Co., Ltd., JETWAY INFORMATION CO., LTD., FU LI INVESTMENT CO., LTD., QQE TECHNOLOGY CO., LTD., EverFocus Electronics Corp., Onyx Healthcare Inc., ONYX HEALTHCARE (SHANGHAI) LTD, ATECH OEM INC., YanYu Investment Co., Ltd., CANDID INTERNATIONAL CORP., JET WAY (FAR EAST)INFORMATION COMPANY LIMITED, JET WAY COMPUTER B.V., JET WAY COMPUTER CORP and TOP NOVEL ENTERPRISE CORP. Concurrent director: AAEON Electronics Inc., AAEON TECHNOLOGY (Europe) B.V., AAEON TECHNOLOGY GMBH, AAEON TECHNOLOGY SINGAPORE PTE. LTD., Allied Oriental International Ltd., LitemaxTechnology, Inc., Mcfees Group Inc., Dan Yang Qi Ye Technology Co., Ltd., Allied Biotech Corp., Qi Ye Electronics (Dong Wan) Co., Ltd., Machvision (Dongguan) Inc., MACHVISION,INC, Top Union (SuZhou) Co., Ltd., Top Union Electronics Corp., Litemax Electronics Inc., King Core Electronics Inc., ONYX Healthcare Europe B.V, ONYX Healthcare USA, Inc., XAC AUTOMATION CORP., CHC Healthcare Group, PROTECTLIFE INTERNATIONAL BIOMEDICAL INC., Winmate Inc. and NEW FUTURE CAPITAL CO., LTD. Concurrent independent directors: TAIFLEX SCIENTIFIC CO., LTD.
AAEON Technology Inc. Representative: Lin, Chien-Hung	Concurrent director: AAEON Technology Inc. and JETWAY INFORMATION CO., LTD.
Jui Hai Investment Co., Ltd. Representative: Tu, Yun-Chen	Concurrent director: JETWAY INFORMATION CO., LTD. Concurrent supervisor: ONYX HEALTHCARE (SHANGHAI) LTD and AAEON Technology (SUZHOU) Inc.

4. For your discussion.

Resolution:

Extempore Motion

Adjournment

Business Report

Attachment 1

Ladies and Gentlemen,

I. 2025 Business Report

(I) Operational performance

As stated in the Company's consolidated financial statements for 2025, the operating revenue totaled NT$5,357,561 thousand, negative growth 3.42% from 2024; post-tax profit NT$28,809 thousand, negative growth 94.34% from 2024; and earnings per share (EPS) was NT$1.44.

(II) Budget execution status

Not applicable in that the Company did not publish a financial forecast for 2025.

(III)Analysis of income and expenditures and profitability

(III) Analysis of income and expenditures and profitability

1. Consolidated

Unit: NT$ thousand

Item	2025	2024	Increase (decrease)	Rate of change (%)
Operating revenue – net	5,357,561	5,180,150	177,411	3.42%
Operating cost	4,214,260	3,945,852	268,408	6.80%
Gross profit	1,143,301	1,234,298	-90,997	-7.37%
Operating expenses	1,156,849	1,124,984	31,865	2.83%
Operating income	-13,548	109,314	-122,862	-112.39%
Non-operating income and expenses	78,408	471,689	-393,281	-83.38%
Pre-tax profit	64,860	581,003	-516,143	-88.84%
Post-tax profit	28,809	508,966	-480,157	-94.34%

2. Standalone

Unit: NT$ thousand

Item	2025	2024	Increase (decrease)	Rate of change (%)
Operating revenue – net	4,615,435	4,149,764	465,671	11.22%
Operating cost	3,760,395	3,312,162	448,233	13.53%
Realized (unrealized) gains	2,017	2,796	-779	-27.86%
Gross profit	857,057	840,398	16,659	1.98%
Operating expenses	667,921	632,753	35,168	5.56%
Operating income	189,136	207,645	-18,509	-8.91%
Non-operating income and expenses	36,747	448,536	-411,789	-91.81%
Pre-tax profit	225,883	656,181	-430,298	-65.58%
Post-tax profit	210,813	588,282	-377,469	-64.16%

Profitability

Item		2025	2024
Return on assets (%)		2.28%	5.33%
Return on shareholders' equity (%)		2.83%	7.70%
As a ratio to paid-in capital (%)	Operating income	9.22%	10.08%
	Pre-tax profit	11.01%	31.84%
Net profit margin (%)		4.57%	14.18%
earnings per share (NT$)		1.44	4.06

(IV) Research and development status

As trends in artificial intelligence, the Internet of Things (IoT), and industrial digital transformation continue to deepen, the industrial PC market is gradually moving towards high-performance intelligent platforms. The application of AI and HPC makes high-speed

signal transmission and power efficiency increasingly important. More accurate SI/PI simulation signals ensure that physical products can meet high-level specifications and quality requirements from the early design stages.
IBASE Technology continues to monitor industrial technology evolution and, guided by market demand, integrates AI into various application areas and product lines to strengthen product competitiveness and support medium- to long-term operational growth. We are continuously expanding our product portfolio, including embedded computing and industrial motherboards, digital display applications, network and high-performance communication equipment, industrial-grade tablet systems, smart healthcare, smart transportation and parking solutions, AIoT and edge computing solutions, large-scale and high-end cybersecurity projects, and ODM/OEM customized design and manufacturing services, while also extending to automotive, rail transportation, and electric vehicle charging applications. With the accelerated development of smart cities, 5G, and smart transportation, the demand for related system products is expected to continue to expand.

(Research and development expenditures invested in the most recent three years are as follows)

Unit: NT$ thousand

Item	2025	2024	2023
R&D expense	287,142	285,877	272,577
Operating revenue – net	4,615,435	4,149,764	4,964,574
Research and development expenses as a percentage of net operating revenue (%)	6.22%	6.89%	5.49%

II. Summary of the Business Plan for 2026

(I) Business policy

Industrial computers are shifting from traditional hardware platforms to intelligent system platforms, and IBASE Technology will focus on edge computing architectures that integrate hardware and software.

- 5G and Networking Convergence: Continuously strengthening 2U/1U rack-mount network communication equipment and uCPE/SD-WAN technology, and integrating next-generation wireless communication technologies such as WiFi 7 and WiFi 6E.
- AI Architecture Computing Platform: Deeply integrating mainstream AI acceleration platforms such as NVIDIA (Jetson AGX Thor and Orin series), Qualcomm, MediaTek (MTK), and Intel, and introducing algorithm architectures such as OpenVINO and TensorFlow.
- Vertical Application Deepening: Particularly focusing on smart healthcare (smart operating rooms, telemedicine), smart transportation (ITxPT certified in-vehicle systems), and energy management (OCPP-compliant EV charging TCU modules).

To strengthen its competitive advantage in large-scale and complex projects (such as smart cities, high-end cybersecurity, and multinational ODM business), the company will fully implement a strategic project management mechanism.

- Precise Matching: Providing one-stop customized solutions from board design to system integration to meet the needs of key clients.
- Increased Success Rate: Shortening development timelines (time-to-market) through cross-departmental resource integration, ensuring the success of high-value-added projects.

To address geopolitical and capacity expansion needs, IBASE is actively adjusting its global production footprint.

- Vietnam Base Launch: The Vietnam production base is expected to officially enter mass production in 2026. This will not only alleviate capacity bottlenecks but also serve as a strategic outpost for entering emerging markets in Southeast Asia.
- Target Market Expansion: Continuing to deepen its presence in high-growth regions such as the United States, Japan, and Australia/New Zealand, enhancing product coverage and brand penetration in the global market.

(II) Expected sales volume and its rationale

In response to the rapid growth of industries such as Artificial Intelligence of Things (AIoT), smart transportation, and edge computing, our system products and platform businesses continue to expand, providing intelligent solutions to various industries and meeting diverse application needs. The company boasts a diverse product line and can integrate products according to different customer needs, thus possessing high flexibility and market responsiveness. However, due to the rapid changes in the market environment and customer demands, sales volume remains difficult to predict.

(III) Manufacture and sale policy

Our main products provide solutions for industrial-grade computers and related applications, including board-type products and complete system products. We aim to provide solutions that meet customer needs in professional fields such as smart IoT, network communications, industrial automation, medical applications, smart retail, intelligent transportation control systems, and energy-related fields. Our main products are as follows:

1. Embedded Computing

   Board Design, System Design, Integrated Vertical Application.

   1.1. Embedded Intelligent Systems

   Embedded Intelligent Systems: Utilizing 5G communication technology in AI edge computing, Industrial Internet of Things (IIoT), and Smart Automation Solutions, including the integration of 5G and WiFi 7 & WiFi 6E technologies into Advanced Gateway Systems, Compact-size Expandable Fanless Systems, Automatic Control Systems, and High Performance/Reliability Fanless Systems. Additionally, it can be applied to the integration and development of AI-powered automated inspection equipment and AMR (Autonomous Mobile Robot) applications on factory production lines.

   1.2. Industrial Motherboards

   Industrial Motherboards, High Performance Computing Modules and Carrier Boards (COM-HPC Server/Client Module), CPU Modules and Carrier Boards (COM Express, SMARC SOM, OSM & ETX), Single Board Computers (3.5” Disk-sized), Advanced Function-Based Motherboards (ATX Motherboards, Micro ATX Motherboards, MiniITX Motherboards, PICO ITX Motherboards), CPU Cards and Backplanes (PICMG 1.3 standard).

2. Digital Signage Players

   Used for public venues, advertising, education, retail environments, restaurant environments, customer service, and internal information systems. Entry-Level Signage Players, Mid-Range Signage Players, Extreme Performance / Multi-port Signage Players, Outdoor/Waterproof Signage Players, AIO Bar-Type Panel PC, LED controller systems.

3. Network Applications (Network Computing)

   Applications include Network Security, Web Communication Center, Remote Access Server, Web Multimedia, IP TV, uCPE/SD-WAN, MEC (Multi-Access Edge Computing).

4. Industrial Panel PC

   Outdoor Panel EV charging system, AIO Panel PC with expandable slot for Smart Retail, Compact Panel PC & Heavy-Duty Industrial Panel PC for Automation, Open-frame Panel PC for Smart Factory, Kiosk systems for BTM or point-of-sale systems.

5. Intelligent Transportation Solution

   EN 50155: 2017 certified Railway Controller System, Smart In-Vehicle System, AIO Bar-Type Panel PC for Passenger Information System

   ITxPT: The ITxPT standard is used in the public transportation industry, establishing an open IT architecture specification according to EU standards. ITxPT certification ensures the reliability, compatibility, and interoperability of the system or equipment used in public transportation vehicles and systems. Examples include Vehicle Communication Gateway and Passenger Counting.

6. Artificial Intelligence Internet of Things Solution (AIoT Solution)

Integrates artificial intelligence, deep learning, and machine learning applications, including hardware (image acceleration processing, network cameras, image capture cards, NVIDIA graphics cards, NVIDIA Jetson AGX Thor/Orin and Orin NX/Nano modules, Qualcomm, MTK, NXP, SoC) and related software (Intel OpenVINO, Caffe, TensorFlow, and other algorithms related to artificial intelligence applications); currently applied in smart retail and smart automation.

7. Smart Hospital and Sub-health Solutions

   Providing diverse integrated hardware and software intelligent service equipment for the medical environment, such as Intelligent Reception, Intelligent OPD, Intelligent Ward, Digital Signage & Interactive Kiosk, Intelligent ADC, Telemedicine, and Intelligent OR; In addition, providing integrated hardware and software physiological measurement equipment (Vital Signs Measurement) for the medical and sub-health industry environments.

8. Electric Vehicle Charging Station Payment Management (Toll Control Unit) Solution

   In an era where the promotion and use of electric vehicles is gradually becoming an important choice for vehicle use, the popularization of charging equipment has also become an important business opportunity for industrial equipment. To meet this trend, IBASE will also provide charging station payment management terminal equipment (TCU: Toll Control Unit) compatible with OCPP standards.

9. ODM Customized Design Solutions and OEM Manufacturing Solutions

   With years of ODM/JDM experience, we can assist customers in quickly deploying solutions such as smart battery swapping stations, smart parking pillars, and enterprise-level high-end network firewalls.

III. Future outlook

With the rapid integration of AIoT, edge computing, smart manufacturing, and 5G communication technologies, industrial computers have evolved from traditional single computing devices into core computing platforms for intelligent systems. IBASE will actively seize the long-term trends of global digitalization, intelligentization, and low-carbon transformation, extending its product applications from the industrial sector to diverse high-growth markets such as smart transportation, energy management, high-end healthcare, public safety, and smart cities. After the new Vietnam plant enters mass production in 2026, it will effectively improve production capacity flexibility and serve as an important base for entering the Southeast Asian market and mitigating geopolitical risks.

IBASE will continue to focus on the development of high-value-added products to enhance product competitiveness and service differentiation:

- Edge AI Computing Implementation: Deepening cooperation with major manufacturers such as NVIDIA, Intel, and Qualcomm to develop integrated hardware and software solutions combining artificial intelligence, deep learning, and machine learning.
- Next-Generation Communication Integration: We continue to invest in the research and development of 5G, WiFi 7, and WiFi 6E technologies, enhancing the networking performance of our Advanced Gateway System and highly reliable fanless systems.
- Vertical Application Dedicated Systems: We provide charging station payment management terminals (TCUs) compatible with OCPP specifications for the electric vehicle industry, and continuously optimize vehicle communication gateways compliant with EU ITxPT standards to ensure the compatibility and reliability of smart transportation products.

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

Last year, the overall economic environment was challenging due to external factors such as exchange rates and tariffs. This made it a difficult year for the company's operations, particularly in areas such as automation products, Panel PCs, systems, and digital signage. Despite this, the team developed several products with excellent technology, winning nine Taiwan Excellence Awards and two IoT Edge Computing Excellence Awards. This not only strengthened product competitiveness but also laid a solid foundation for the company's future development.

In terms of sustainable governance, IBASE continues to implement corporate social responsibility, with environmental, social, and governance (ESG) principles as its core operating philosophy, and actively follows the United Nations Sustainable Development Goals (SDGs). Internally, the company promotes energy saving, carbon reduction, improved resource efficiency, and environmental management measures to reduce the environmental impact of operations. Externally, IBASE focuses on providing high-quality products and services with sustainable value, while also encouraging supply chain partners to work together toward sustainability goals.

Looking ahead, the company will continue to keep pace with market development trends, focus on the development of high-value-added products and vertical application deployment, and work together with all employees to continuously strengthen corporate growth momentum.

Lastly, thank you for coming. We hope that you continue to give your best support and encouragement to the Company.

Thank you and I wish you

Good health and all the best!

Chairperson: Lin Chiu-Hsu   President: Lee Chia-Fu   Accounting Officer: Lin Ming-Nan

iBase Technology Inc.
Audit Committees' Review Report

Whereas,

The Board of Directors has prepared the 2025 Business Report, Parent-company, Earnings Distribution Proposal Only Financial Statements, and Consolidated Financial Statements for review; the Parent-company Financial Statements and Consolidated Financial Statements were audited by CPA Chou Shih-Chieh and CPA Li Tung-Feng from Deloitte & Touche, who have also issued an independent auditors' report.

Having reviewed the said 2025 Business Report, Parent-company, Earnings Distribution Proposal Only Financial Statements, and Consolidated Financial Statements and found no non-conformity, the Audit Committee hereby presents this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your approval.

Best regards

iBase Technology Inc. 2026 General Shareholders' Meeting

iBase Technology Inc.

Chair of the Audit Committee: Lin Yu-Ling

February 25, 2026

Attachment 3

iBase Technology Inc.
Execution of share buyback

Buyback date determined by the Board of Directors	Purpose of buyback	Buyback ceiling determined (in NT$1,000)	Expected buyback period	Expected buyback quantity (Thousand Shares)	Expected buyback price interval (NT$)	Actual buyback quantity (Thousand Shares)	Buyback amount (NT$)	Execution
May 7, 2021	Transfer to employees	165,000	May 10, 2021 – July 9, 2021	3,000	35-55	3,000	124,941,631	May 26, 2026 Transfer
September 7, 2021	Transfer to employees	165,000	September 8, 2021 – November 5, 2021	3,000	35-55	3,000	118,579,841	Yet to be carried out

Attachment 4

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
IBASE Technology Inc.

Opinion

We have audited the accompanying financial statements of IBASE Technology Inc. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, 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 auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the reports of other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the Company's financial statements for the year ended December 31, 2025 is described as follows:

Revenue Recognition

The operating revenue of IBASE Technology Inc. mainly comes from the design, production and sales of industrial computer board products and related application system products and platforms. The main sales products in 2025 are networking communication equipment, resulting in a high proportion of operating income from network communication equipment. Therefore, IBASE Technology Inc. has the operating revenue incurred from the concentrated networking communication equipment classified as a key audit matter. For the accounting policies and relevant disclosure information related to the recognition of operating revenue, please refer to Note 4 to the financial statements.

Our audit procedures performed in response to the abovementioned key audit matter are as follows:

1. We obtained an understanding and tested the effectiveness of the implementation of internal controls over sales.

2. We conduct sampling tests on the transaction details of these customers and send out income confirmation letters to confirm the occurrence of income. For those who fail to receive confirmation letters in time, we perform alternative verification procedures to verify the relevant transaction vouchers.

Other Matter

Included in the financial statements for the year 2025, the subsidiaries IBASE SOLUTION CO., LTD. and IBASE INC.'s subsidiaries TMC TECHNOLOGY UK CO., LTD. and IBASE Singapore PTE. Ltd., sub-subsidiaries IBASE TECHNOLOGY(USA), INC. and IBASE Italy S.r.l., as well as the associate AAEON Technology Inc., were not audited by us, but were audited by other independent auditors. furthermore, included in the financial statements for the year 2024, the subsidiaries Novakon Co., Ltd. and IBASE INC.'s subsidiaries TMC TECHNOLOGY UK CO., LTD. and IBASE Singapore PTE. Ltd., sub-subsidiaries IBASE TECHNOLOGY(USA), INC. and IBASE Italy S.r.l., as well as the associate AAEON Technology Inc., were not audited by us, but were audited by other independent auditors. Our opinion, insofar as it relates to the amounts included in the Company's financial statements for such investments, is based solely on the reports of other auditors. The aforementioned equity-method investments amounted to NT$3,505,974 thousand and NT$3,304,758 thousand as of December 31, 2025 and 2024, respectively, which represented 33.53% and 28.25% of the Company's total assets, respectively. The Company's share of the comprehensive income of such subsidiaries and associates amounted to NT$131,336 thousand and NT$332,573 thousand for the years ended December 31, 2025 and 2024, respectively, which represented 133.28% and 41.74% of the Company's total comprehensive income, respectively.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company’s financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are 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 financial statements.

As part of an audit in accordance with the auditing standards generally accepted in 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities

or business activities within the Company to express an opinion on the 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 financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Shih-Chieh Chou and Tung-Feng Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 25, 2026

<u>*Notice to Readers*</u>

The accompanying financial statements are intended only to present the financial position, financial performance 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 accepted and 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.

IBASE TECHNOLOGY INC.

BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash (Notes 4 and 6)	$ 152,555	1	$ 537,664	4
Financial assets at fair value through profit or loss - current (Note 4)	1,249	-	4,791	-
Financial assets at fair value through other comprehensive income - current (Notes 4 and 7)	739,591	7	794,009	7
Financial assets at amortized cost - current (Notes 4, 8 and 29)	1,900	-	502,855	4
Notes receivable (Note 4)	33	-	-	-
Trade receivables (Notes 4, 9 and 22)	483,302	5	810,025	7
Trade receivables from related parties (Notes 4, 22 and 28)	103,994	1	120,065	1
Other receivables from related parties (Notes 4 and 28)	102,337	1	126,013	1
Current tax assets (Notes 4 and 24)	29,299	-	27,313	-
Inventories (Notes 4 and 10)	1,470,891	14	1,379,277	12
Prepayments and other current assets (Notes 9 and 16)	62,185	1	70,911	1
Total current assets	3,147,336	30	4,372,923	37
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Note 4)	-	-	12,740	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 7)	249,650	3	276,928	2
Investments accounted for using the equity method (Notes 4 and 11)	4,074,730	39	3,953,081	34
Property, plant and equipment (Notes 4, 12, and 29)	2,634,959	25	2,738,324	24
Right-of-use assets (Notes 4 and 14)	28,254	-	43,743	-
Investment properties (Notes 4, 13 and 29)	209,395	2	186,564	2
Other intangible assets (Notes 4 and 15)	16,518	-	20,080	-
Deferred tax assets (Notes 4 and 24)	71,255	1	60,596	1
Prepayment for purchases	2,307	-	11,746	-
Refundable deposits - non-current (Note 4)	16,687	-	15,323	-
Other non-current assets	4,200	-	4,983	-
Total non-current assets	7,307,955	70	7,324,108	63
TOTAL	$10,455,291	100	$11,697,031	100

	2025		2024	
LIABILITIES AND EQUITY	**Amount**	**%**	**Amount**	**%**
CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - current (Notes 4 and 18)	$ 3,757	-	$ 532	-
Contract liabilities (Notes 4, 22 and 28)	78,022	1	104,047	1
Notes payable	2,767	-	2,370	-
Trade payables (Note 28)	523,687	5	615,260	6
Other payables (Notes 4 and 19)	214,403	2	244,434	2
Other payables to related parties (Note 28)	3,956	-	3,751	-
Current tax liabilities (Notes 4 and 24)	-	-	372	-
Lease liabilities - current (Notes 4 and 14)	14,672	-	15,805	-
Current portion of bonds payable (Notes 4 and 18)	-	-	716,655	6
Current portion of long-term borrowings (Notes 17 and 29)	779,447	8	116,733	1
Other current liabilities	22,997	-	25,502	-
Total current liabilities	1,643,708	16	1,845,461	16
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 17 and 29)	831,525	8	2,133,376	18
Bonds payable (Notes 4 and 18)	729,526	7	-	-
Deferred tax liabilities (Notes 4 and 24)	19,369	-	24,937	-
Lease liabilities - non-current (Notes 4 and 14)	13,957	-	28,162	-
Net defined benefit liabilities - non-current (Notes 4 and 20)	103	-	36	-
Guarantee deposits received (Note 28)	2,598	-	2,084	-
Total non-current liabilities	1,597,078	15	2,188,595	18
Total liabilities	3,240,786	31	4,034,056	34
EQUITY				
Share capital				
Ordinary shares	2,051,780	20	2,060,724	18
Bond conversion entitlement certificates	269	-	1,046	-
Capital surplus	2,704,348	26	2,894,705	25
Retained earnings				
Legal reserve	783,837	7	720,908	6
Unappropriated earnings	1,558,526	15	1,846,261	16
Total retained earnings	2,342,363	22	2,567,169	22
Other equity	359,267	3	471,914	4
Treasury shares	(243,552)	(2)	(332,583)	(3)
Total equity	7,214,505	69	7,662,975	66
TOTAL	$10,455,291	100	$11,697,031	100

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

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 22 and 28)				
Sales	$ 4,578,873	99	$ 4,122,095	99
Other operating revenue	36,562	1	27,669	1
Total operating revenue	4,615,435	100	4,149,764	100
OPERATING COSTS (Notes 4, 10, 23 and 28)				
Cost of goods sold	3,760,395	81	3,312,162	80
GROSS PROFIT	855,040	19	837,602	20
REALIZED GAIN WITH SUBSIDIARIES AND ASSOCIATES	2,017	-	2,796	-
REALIZED GROSS PROFIT	857,057	19	840,398	20
OPERATING EXPENSES (Notes 9, 23 and 28)				
Selling and marketing expenses	203,757	5	159,668	4
General and administrative expenses	174,007	4	187,748	4
Research and development expenses	287,142	6	285,877	7
Expected credit loss (gain)	3,015	-	(540)	-
Total operating expenses	667,921	15	632,753	15
PROFIT FROM OPERATIONS	189,136	4	207,645	5
NON-OPERATING INCOME AND EXPENSES				
Interest income	20,939	-	43,329	1
Other income (Note 28)	44,951	1	42,844	1
Other gains and losses (Notes 4, 18, 23, and 28)	(112,560)	(2)	158,926	4
Share of profit or loss of subsidiaries and associates (Notes 4 and 11)	136,128	3	249,617	6
Finance costs (Note 18)	(52,711)	(1)	(46,180)	(1)
Total non-operating income and expenses	36,747	1	448,536	11
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	225,883	5	656,181	16
INCOME TAX EXPENSE (Notes 4 and 24)	15,070	-	67,899	2
NET PROFIT FOR THE YEAR	210,813	5	588,282	14

(Continued)

IBASE TECHNOLOGY INC.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans (Notes 4 and 20)	$ (53)	-	$ (25)	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(84,999)	(2)	174,807	4
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	4,386	-	697	-
Income tax related to items that will not be reclassified subsequently to profit or loss (Note 24)	11	-	5	-
	$ (80,655)	(2)	$ 175,484	4
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(28,291)	(1)	22,605	1
Share of other comprehensive income (loss) of subsidiaries accounted for using the equity method	(3,328)	-	10,385	-
	(31,619)	(1)	32,990	1
Other comprehensive income for the year, net of income tax	(112,274)	(3)	208,474	5
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 98,539	2	$ 796,756	19
EARNINGS PER SHARE (Note 25)				
Basic	$ 1.44		$ 4.06	
Diluted	$ 1.40		$ 3.82	

The accompanying notes are an integral part of the financial statements.
(Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Share Capital	Bond Exchange Rights Certificate	Capital Surplus (Notes 4, 18 and 21)	Retained Earnings (Note 21) Legal Reserve	Retained Earnings (Note 21) Unappropriated Earnings	Retained Earnings (Note 21) Total	Other Equity (Note 4) Exchange Differences on Translating the Financial Statements of Foreign Operations	Other Equity (Note 4) Unrealized Gain (Loss) on Financial Assets at FVTOCI Profit or Loss	Other Equity (Note 4) Total	Treasury Shares (Notes 4 and 23)	Total equity
BALANCE, JANUARY 1, 2024	$ 2,067,621	$ 597	$ 3,061,307	$ 649,088	$ 1,918,612	$ 2,567,700	($ 18,657)	$ 323,108	$ 304,451	($ 392,849)	$ 7,608,827
Appropriation of the 2023 earnings											
Legal reserve	-	-	-	71,820	(71,820)	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	(629,824)	(629,824)	-	-	-	-	(629,824)
	-	-	-	71,820	(701,644)	(629,824)	-	-	-	-	(629,824)
Other changes in capital surplus											
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	13,234	-	-	-	-	-	-	-	13,234
Issuance of cash dividends from capital surplus	-	-	(198,058)	-	-	-	-	-	-	-	(198,058)
	-	-	(184,824)	-	-	-	-	-	-	-	(184,824)
Net profit for the year ended December 31, 2024	-	-	-	-	588,282	588,282	-	-	-	-	588,282
Other comprehensive income (loss) for the year ended December 31, 2024 net of income tax	-	-	-	-	(20)	(20)	32,892	175,602	208,494	-	208,474
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	588,262	588,262	32,892	175,602	208,494	-	796,756
Convertible bonds converted to ordinary shares	156	-	872	-	-	-	-	-	-	-	1,028
Convertible bonds converted to bond exchange rights certificate	-	1,046	5,548	-	-	-	-	-	-	-	6,594
Bond exchange rights certificate converted to ordinary shares	597	(597)	-	-	-	-	-	-	-	-	-
Treasury shares retired	(7,650)	-	(22,483)	-	-	-	-	-	-	30,133	-
Reissuance of treasury shares for employees	-	-	(4,422)	-	-	-	-	-	-	30,133	25,711
Share-based payments	-	-	38,707	-	-	-	-	-	-	-	38,707
Disposals of investment in equity instruments designated as at FVTOCI	-	-	-	-	41,031	41,031	-	(41,031)	(41,031)	-	-
BALANCE, DECEMBER 31, 2024	2,060,724	1,046	2,894,705	720,908	1,846,261	2,567,169	14,235	457,679	471,914	(332,583)	7,662,975
Appropriation of the 2024 earnings											
Legal reserve	-	-	-	62,929	(62,929)	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	(435,992)	(435,992)	-	-	-	-	(435,992)
	-	-	-	62,929	(498,921)	(435,992)	-	-	-	-	(435,992)
Other changes in capital surplus											
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	11,117	-	-	-	-	-	-	-	11,117
Changes in percentage of ownership interests in subsidiaries	-	-	1,901	-	-	-	-	-	-	-	1,901
Issuance of cash dividends from capital surplus	-	-	(198,178)	-	-	-	-	-	-	-	(198,178)
	-	-	(185,160)	-	-	-	-	-	-	-	(185,160)
Net profit for the year ended December 31, 2025	-	-	-	-	210,813	210,813	-	-	-	-	210,813
Other comprehensive income (loss) for the year ended December 31, 2025 net of income tax	-	-	-	-	373	373	(31,631)	(81,016)	(112,647)	-	(112,274)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	211,186	211,186	(31,631)	(81,016)	(112,647)	-	98,539
Bond exchange rights certificate converted to ordinary shares	1,046	(1,046)	-	-	-	-	-	-	-	-	-
Convertible bonds converted to bond exchange rights certificate	-	269	1,364	-	-	-	-	-	-	-	1,633
Treasury shares retired	(9,990)	-	(34,518)	-	-	-	-	-	-	44,508	-
Reissuance of treasury shares for employees	-	-	(6,263)	-	-	-	-	-	-	44,553	38,290
Share-based payments	-	-	34,220	-	-	-	-	-	-	-	34,220
BALANCE, DECEMBER 31, 2025	$ 2,051,780	$ 269	$ 2,704,348	$ 783,837	$ 1,558,526	$ 2,342,363	($ 17,396)	$ 376,663	$ 359,267	($ 243,522)	$ 7,214,505

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

Chairman: Lin Chiu-Hsu

Manager: Lee Chia-Fu

Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 225,883	$ 656,181
Adjustments for:		
Depreciation expenses	153,865	146,796
Amortization expenses	16,163	13,230
Expected credit loss (gain) reversed on trade receivables	3,015	(540)
Net loss on fair value changes of financial instruments at fair value through profit or loss	15,384	(3,876)
Finance costs	52,711	46,180
Interest income	(20,939)	(43,329)
Dividend income	(34,754)	(34,948)
Share-based payments	34,220	38,707
Share of profit of subsidiaries and associates	(136,128)	(249,617)
Loss on disposal of property, plant and equipment	576	-
Unrealized (realized) gain on transactions with subsidiaries and associates	(2,017)	(2,796)
Loss on inventory valuation and obsolescence	50,227	42,122
Write-down of inventories	22,510	16,220
Gain of lease modified	(8)	-
Net loss on foreign currency exchange	(5,000)	(15,434)
Changes in operating assets and liabilities		
Notes receivable	(33)	2,155
Trade receivables	326,592	(232,473)
Trade receivables from related parties	17,032	27,286
Other receivables from related parties	27,970	(5,231)
Inventories	(164,351)	(172,287)
Prepayments and other current assets	(9,612)	20,489
Notes payable	397	(856)
Trade payables	(94,702)	13,124
Other payables	(30,144)	30,471
Other payables to related parties	195	(6,841)
Contract liabilities	(26,025)	(15,992)
Other current liabilities	(488)	499
Increase (decrease) in net defined benefit liabilities - non-current	14	3
Cash used in operations	422,553	269,333
Interest paid	(38,096)	(31,838)
Income tax paid	(33,644)	(100,107)
Net cash generated from operating activities	350,813	137,388

(Continued)

IBASE TECHNOLOGY INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	$ -	$ (3,180)
Purchase of financial assets at fair value through other comprehensive income	(2,520)	(117,528)
Proceeds from sale of financial assets at fair value through profit or loss	4,125	5,152
Proceeds from sale of financial assets at fair value through other comprehensive income	-	76,610
Purchase of financial assets at amortized cost	500,955	(256,215)
Acquisition of investments accounted for using the equity method	(250,115)	(274,777)
Increase in prepayments for investment	-	(783)
Payments for property, plant and equipment	(46,745)	(77,517)
Proceeds from disposal of property, plant and equipment	9	-
Decrease in refundable deposits	13,959	241
Payments for intangible assets	(12,601)	(13,593)
Increase in prepayments for equipment	(2,307)	(11,746)
Interest received	23,954	43,329
Dividends received from associates	225,432	269,717
Dividends received from subsidiaries	24,947	-
Other dividends received	34,754	34,948
Net cash used in investing activities	513,847	(325,342)
CASH FLOWS FROM FINANCING ACTIVITIES		
Procced from short-term borrowings	-	(100,000)
Repayments of long-term borrowings	(639,137)	(61,780)
Increase (decrease) in guarantee deposits received	514	966
Repayment of the principal portion of lease liabilities	(15,266)	(15,428)
Dividends paid to owners of the Company by cash	(435,992)	(629,824)
Proceeds from reissuance of treasury shares	38,290	25,711
Dividends paid to owners of the Company by share surplus	(198,178)	(198,058)
Net cash generated from financing activities	(1,249,769)	(978,413)
NET INCREASE IN CASH	(385,109)	(1,166,367)
CASH AT THE BEGINNING OF THE YEAR	537,664	1,704,031
CASH AT THE END OF THE YEAR	$ 152,555	$ 537,664

The accompanying notes are an integral part of the financial statements. (Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

Attachment 5

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
IBASE Technology Inc.

Opinion

We have audited the accompanying financial statements of IBASE Technology Inc. (the "Company"), which comprise the balance sheets as of December 31, 2024 and 2023, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company 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 auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the reports of other auditors.

Key Audit Matters

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

The key audit matter of the Company's financial statements for the year ended December 31, 2024 is described as follows:

Revenue Recognition

The operating revenue of IBASE Technology Inc. mainly comes from the design, production and sales of industrial computer board products and related application system products and platforms. The main sales products in 2024 are networking communication equipment, resulting in a high proportion of operating income from network communication equipment. Therefore, IBASE Technology Inc. has the operating revenue incurred from the concentrated networking communication equipment classified as a key audit matter. For the accounting policies and relevant disclosure information related to the recognition of operating revenue, please refer to Note 4 to the financial statements.

Our audit procedures performed in response to the abovementioned key audit matter are as follows:

1. We obtained an understanding and tested the effectiveness of the implementation of internal controls over sales.

2. We conduct sampling tests on the transaction details of these customers and send out income confirmation letters to confirm the occurrence of income. For those who fail to receive confirmation letters in time, we perform alternative verification procedures to verify the relevant transaction vouchers.

Other Matter

We did not audit the financial statements of certain investees of the Company as of and for the years ended December 31, 2024 and 2023, which were reflected in the accompanying financial statements using the equity method of accounting, but such financial statements were audited by other auditors whose reports have been furnished to us. Our opinion, insofar as it relates to the amounts included in the Company's financial statements for such investments, is based solely on the reports of other auditors. The aforementioned equity-method investments amounted to NT$3,304,758 thousand and NT$3,197,490 thousand as of December 31, 2024 and 2023, respectively, which represented 28.25% and 27.16% of the Company's total assets, respectively. The Company's share of the comprehensive income of such subsidiaries and associates amounted to NT$332,573 thousand and NT$278,606 thousand for the years ended December 31, 2024 and 2023, respectively, which represented 41.74% and 28.37% of the Company's total comprehensive income, respectively.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are 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 financial statements.

As part of an audit in accordance with the auditing standards generally accepted in 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the 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 financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Shih-Chieh Chou and Tung-Feng Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 27, 2025

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The accompanying financial statements are intended only to present the financial position, financial performance 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 accepted and 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.

IBASE TECHNOLOGY INC.

BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024		2023	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash (Notes 4 and 6)	$ 537,664	4	$ 1,704,031	14
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	4,791	-	6,098	-
Financial assets at fair value through other comprehensive income - current (Notes 4 and 8)	794,009	7	596,710	5
Financial assets at amortized cost - current (Notes 4, 9 ,10 and 32)	502,855	4	246,640	2
Notes receivable (Note 4)	-	-	2,155	-
Trade receivables (Notes 4, 11 and 24)	810,025	7	566,528	5
Trade receivables from related parties (Notes 4, 24 and 31)	120,065	1	145,342	1
Other receivables from related parties (Notes 4, 13 and 31)	126,013	1	110,397	1
Current tax assets (Notes 4 and 26)	27,313	-	-	-
Inventories (Notes 4, 12 and 33)	1,379,277	12	1,265,332	11
Prepayments and other current assets (Notes 11 and 18)	70,911	1	91,400	1
Total current assets	4,372,923	37	4,734,633	40
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	12,740	-	9,464	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	276,928	2	258,502	2
Investments accounted for using the equity method (Notes 4 and 13)	3,953,081	34	3,652,758	31
Property, plant and equipment (Notes 4, 14, 32 and 33)	2,738,324	24	2,810,444	24
Right-of-use assets (Notes 4 and 16)	43,743	-	27,494	-
Investment properties (Notes 4, 15 and 32)	186,564	2	115,599	1
Other intangible assets (Notes 4 and 17)	20,080	-	19,717	-
Deferred tax assets (Notes 4 and 26)	60,596	1	70,079	1
Prepayment for purchases	11,746	-	53,110	1
Refundable deposits - non-current (Note 4)	15,323	-	15,564	-
Other non-current assets	4,983	-	4,200	-
Total non-current assets	7,324,108	63	7,036,931	60
TOTAL	$11,697,031	100	$11,771,564	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 19)	$ -	-	$ 100,000	1
Financial liabilities at fair value through profit or loss - current (Notes 4, 7 and 20)	532	-	384	-
Contract liabilities (Notes 4, 24 and 31)	104,047	1	120,039	1
Notes payable	2,370	-	3,226	-
Trade payables (Note 31)	615,260	6	595,982	5
Other payables (Notes 4 and 21)	244,434	2	213,963	2
Other payables to related parties (Note 31)	3,751	-	10,577	-
Current tax liabilities (Notes 4 and 26)	372	-	22,550	-
Lease liabilities - current (Notes 4 and 16)	15,805	-	14,288	-
Current portion of bonds payable (Notes 4 and 20)	716,655	6	709,928	6
Current portion of long-term borrowings (Notes 19 and 32)	116,733	1	122,241	1
Other current liabilities	25,502	-	27,799	-
Total current liabilities	1,845,461	16	1,940,977	16
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 19 and 32)	2,133,376	18	2,189,648	19
Deferred tax liabilities (Notes 4 and 26)	24,937	-	17,142	-
Lease liabilities - non-current (Notes 4 and 16)	28,162	-	13,844	-
Net defined benefit liabilities - non-current (Notes 4 and 22)	36	-	8	-
Guarantee deposits received (Notes 31)	2,084	-	1,118	-
Total non-current liabilities	2,188,595	18	2,221,760	19
Total liabilities	4,034,056	34	4,162,737	35
EQUITY				
Share capital				
Ordinary shares	2,060,724	18	2,067,621	17
Bond conversion entitlement certificates	1,046	-	597	-
Capital surplus	2,894,705	25	3,061,307	26
Retained earnings				
Legal reserve	720,908	6	649,088	6
Unappropriated earnings	1,846,261	16	1,918,612	16
Total retained earnings	2,567,169	22	2,567,700	22
Other equity	471,914	4	304,451	3
Treasury shares	(332,583)	(3)	(392,849)	(3)
Total equity	7,662,975	66	7,608,827	65
TOTAL	$11,697,031	100	$11,771,564	100

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

Chairman: Lin Chiu-Hsu　　Manager: Lee Chia-Fu　　Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 24 and 31)				
Sales	$ 4,122,095	99	$ 4,954,936	100
Other operating revenue	27,669	1	9,638	-
Total operating revenue	4,149,764	100	4,964,574	100
OPERATING COSTS (Notes 4, 12, 25 and 31)				
Cost of goods sold	3,312,162	80	3,851,294	77
GROSS PROFIT	837,602	20	1,113,280	23
REALIZED (UNREALIZED) GAIN WITH SUBSIDIARIES AND ASSOCIATES	2,796	-	8,978	-
REALIZED GROSS PROFIT	840,398	20	1,122,258	23
OPERATING EXPENSES (Notes 11, 25 and 31)				
Selling and marketing expenses	159,668	4	138,598	3
General and administrative expenses	187,748	4	188,383	4
Research and development expenses	285,877	7	272,577	5
Expected credit loss (gain)	(540)	-	627	-
Total operating expenses	632,753	15	600,185	12
PROFIT FROM OPERATIONS	207,645	5	522,073	11
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 25)	43,329	1	79,895	1
Other income (Notes 25 and 31)	42,844	1	38,106	1
Other gains and losses (Notes 4, 7, 13, 20, 25, 31 and 33)	158,926	4	41,581	1
Share of profit or loss of subsidiaries and associates (Notes 4 and 13)	249,617	6	215,769	4
Finance costs (Notes 20 and 25)	(46,180)	(1)	(60,714)	(1)
Total non-operating income and expenses	448,536	11	314,637	6
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	656,181	16	836,710	17
INCOME TAX EXPENSE (Notes 4 and 26)	67,899	2	120,815	2
NET PROFIT FOR THE YEAR	588,282	14	715,895	15

(Continued)

IBASE TECHNOLOGY INC.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE (Notes 4, 24 and 31)				
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IBASE TECHNOLOGY INC.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans (Notes 4 and 22)	$ (25)	-	$ -	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	174,807	4	254,181	5
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	697	-	1,255	-
Income tax related to items that will not be reclassified subsequently to profit or loss (Note 26)	5	-	-	-
	175,484	4	255,436	5
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	22,605	1	11,398	-
Share of other comprehensive income (loss) of subsidiaries accounted for using the equity method	10,385	-	(751)	-
	32,990	1	10,647	-
Other comprehensive income for the year, net of income tax	208,474	5	266,083	5
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 796,756	19	$ 981,978	20
EARNINGS PER SHARE (Note 27)				
Basic	$ 4.06		$ 5.22	
Diluted	$ 3.82		$ 4.66	

The accompanying notes are an integral part of the financial statements. (Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Share Capital	Bond Exchange Rights Certificate	Capital Surplus (Notes 4, 20 and 23)	Retained Earnings (Note 23) Legal Reserve	Retained Earnings (Note 23) Special Reserve	Retained Earnings (Note 23) Unappropriated Earnings	Retained Earnings (Note 23) Total	Other Equity (Note 4) Exchange Differences on Translating the Financial Statements of Foreign Operations	Other Equity (Note 4) Unrealized Gain (Loss) on Financial Assets at FVTOCI Profit or Loss	Other Equity (Note 4) Total	Treasury Shares (Notes 4 and 23)	Total equity
BALANCE, JANUARY 1, 2023	$ 1,949,967	$ -	$ 2,556,111	$ 537,725	$ 12,844	$ 1,964,759	$ 2,515,328	($ 29,327)	$ 70,658	$ 41,331	($ 416,333)	$ 6,646,404
Appropriation of the 2022 earnings												
Legal reserve	-	-	-	111,363	-	(111,363)	-	-	-	-	-	-
Special reserve	-	-	-	-	(12,844)	12,844	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	-	(665,834)	(665,834)	-	-	-	-	(665,834)
	-	-	-	111,363	(12,844)	(764,353)	(665,834)	-	-	-	-	(665,834)
Other changes in capital surplus												
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	233,099	-	-	(652)	(652)	-	-	-	-	232,447
Disposal of associate	-	-	(23,105)	-	-	-	-	-	-	-	-	(23,105)
Acquisition of subsidiaries	-	-	(991)	-	-	-	-	-	-	-	-	(991)
Issuance of cash dividends from capital surplus	-	-	(369,908)	-	-	-	-	-	-	-	-	(369,908)
	-	-	(160,905)	-	-	(652)	(652)	-	-	-	-	(161,557)
Net profit for the year ended December 31, 2023	-	-	-	-	-	715,895	715,895	-	-	-	-	715,895
Other comprehensive income (loss) for the year ended December 31, 2023 net of income tax	-	-	-	-	-	-	-	10,670	255,413	266,083	-	266,083
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	715,895	715,895	10,670	255,413	266,083	-	981,978
Convertible bonds converted to ordinary shares	117,654	-	642,488	-	-	-	-	-	-	-	-	760,142
Convertible bonds converted to bond exchange rights certificate	-	597	3,265	-	-	-	-	-	-	-	-	3,862
Reissuance of treasury shares for employees	-	-	(8,617)	-	-	-	-	-	-	-	23,484	14,867
Share-based payments	-	-	28,965	-	-	-	-	-	-	-	-	28,965
Disposals of investment in equity instruments designated as at FVTOCI	-	-	-	-	-	2,963	2,963	-	(2,963)	(2,963)	-	-
BALANCE, DECEMBER 31, 2023	2,067,621	597	3,061,307	649,088	-	1,918,612	2,567,700	(18,657)	323,108	304,451	(392,849)	7,608,827
Appropriation of the 2023 earnings												
Legal reserve	-	-	-	71,820	-	(71,820)	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	-	(629,824)	(629,824)	-	-	-	-	(629,824)
	-	-	-	71,820	-	(701,644)	(629,824)	-	-	-	-	(629,824)
Other changes in capital surplus												
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	13,234	-	-	-	-	-	-	-	-	13,234
Issuance of cash dividends from capital surplus	-	-	(198,058)	-	-	-	-	-	-	-	-	(198,058)
	-	-	(184,824)	-	-	-	-	-	-	-	-	(184,824)
Net profit for the year ended December 31, 2024	-	-	-	-	-	588,282	588,282	-	-	-	-	588,282
Other comprehensive income (loss) for the year ended December 31, 2024 net of income tax	-	-	-	-	-	(20)	(20)	32,892	175,602	208,494	-	208,474
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	588,262	588,262	32,892	175,602	208,494	-	796,756
Convertible bonds converted to ordinary shares	156	-	872	-	-	-	-	-	-	-	-	1,028
Convertible bonds converted to bond exchange rights certificate	-	1,046	5,548	-	-	-	-	-	-	-	-	6,594
Bond Exchange Rights Certificate converted to ordinary shares	597	(597)	-	-	-	-	-	-	-	-	-	-
Treasury shares retired	(7,650)	-	(22,483)	-	-	-	-	-	-	-	30,133	-
Reissuance of treasury shares for employees	-	-	(4,422)	-	-	-	-	-	-	-	30,133	25,711
Share-based payments	-	-	38,707	-	-	-	-	-	-	-	-	38,707
Disposals of investment in equity instruments designated as at FVTOCI	-	-	-	-	-	41,031	41,031	-	(41,031)	(41,031)	-	-
BALANCE, DECEMBER 31, 2024	$ 2,060,724	$ 1,046	$ 2,894,705	$ 720,908	$ -	$ 1,846,261	$ 2,567,169	$ 14,235	$ 457,679	$ 471,914	($ 332,583)	$ 7,662,975

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

Chairman: Lin Chiu-Hsu

Manager: Lee Chia-Fu

Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 656,181	$ 836,710
Adjustments for:		
Depreciation expenses	146,796	126,642
Amortization expenses	13,230	11,712
Expected credit loss (gain) reversed on trade receivables	(540)	627
Net loss on fair value changes of financial instruments at fair value through profit or loss	(3,876)	(7,776)
Finance costs	46,180	60,714
Interest income	(43,329)	(79,895)
Dividend income	(34,948)	(35,358)
Share-based payments	38,707	28,965
Share of profit of subsidiaries and associates	(249,617)	(215,769)
Gain on disposal of associate	-	(37,109)
Unrealized (realized) gain on transactions with subsidiaries and associates	(2,796)	(8,978)
Loss on inventory valuation and obsolescence	42,122	19,726
Write-down of inventories	16,220	-
Disaster losses	-	22,200
Gain of lease modified	-	(200)
Net loss on foreign currency exchange	(15,434)	6,557
Changes in operating assets and liabilities		
Notes receivable	2,155	(205)
Trade receivables	(232,473)	216,356
Trade receivables from related parties	27,286	94,068
Other receivables from related parties	(5,231)	(8,127)
Inventories	(172,287)	567,624
Prepayments and other current assets	20,489	(682)
Notes payable	(856)	(762)
Trade payables	13,124	(200,779)
Other payables	30,471	(57,378)
Other payables to related parties	(6,841)	36
Contract liabilities	(15,992)	21,915
Other current liabilities	499	(590)
Increase (decrease) in net defined benefit liabilities - non-current	3	8
Cash used in operations	269,333	1,360,262
Interest paid	(31,838)	(37,540)
Income tax paid	(100,107)	(276,379)
Net cash generated from operating activities	137,388	1,046,343

(Continued)

IBASE TECHNOLOGY INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	$ (3,180)	$ (14,500)
Purchase of financial assets at fair value through other comprehensive income	(117,528)	(6,000)
Proceeds from sale of financial assets at fair value through profit or loss	5,152	39,927
Proceeds from sale of financial assets at fair value through other comprehensive income	76,610	40,903
Purchase of financial assets at amortized cost	(256,215)	(245,640)
Acquisition of investments accounted for using the equity method	(274,777)	(184,246)
Net cash inflow on disposal of associate	-	122,769
Increase in prepayments for investment	(783)	-
Payments for property, plant and equipment	(77,517)	(173,205)
Decrease in refundable deposits	241	5,078
Payments for intangible assets	(13,593)	(8,173)
Increase in prepayments for equipment	(11,746)	(53,110)
Interest received	43,329	79,895
Dividends received from associates	269,717	194,235
Dividends received from subsidiaries	-	18,686
Other dividends received	34,948	35,358
Net cash used in investing activities	(325,342)	(148,023)
CASH FLOWS FROM FINANCING ACTIVITIES		
Procced from short-term borrowings	(100,000)	70,000
Proceeds from long-term borrowings	-	1,084,667
Repayments of long-term borrowings	(61,780)	-
Increase (decrease) in guarantee deposits received	966	1,118
Repayment of the principal portion of lease liabilities	(15,428)	(17,883)
Dividends paid to owners of the Company by cash	(629,824)	(665,834)
Proceeds from reissuance of treasury shares	25,711	14,867
Dividends paid to owners of the Company by share surplus	(198,058)	(369,908)
Net cash generated from financing activities	(978,413)	117,027
NET INCREASE IN CASH	(1,166,367)	1,015,347
CASH AT THE BEGINNING OF THE YEAR	1,704,031	688,684
CASH AT THE END OF THE YEAR	$ 537,664	$ 1,704,031

The accompanying notes are an integral part of the financial statements. (Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-F Accounting Supervisor: Lin Ming-Nan

[i]INDEPENDENT AUDITORS’ REPORT

The Board of Directors and Shareholders
IBASE Technology Inc.

Opinion

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

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

Basis for Opinion

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

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, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
The key audit matter of the Group’s consolidated financial statements for the year ended December 31, 2025 is described as follows:

<u>Revenue Recognition</u>

The operating income of IBASE Technology Inc. and its subsidiaries mainly comes from the design, production and sales of industrial computer board products and related application system products and platforms, as well as energy storage equipment. The main sales products in

2025 are networking communication equipment, resulting in a high proportion of operating income from network communication equipment. Therefore, IBASE Technology Inc. and its subsidiaries have the operating revenue incurred from the concentrated networking communication equipment classified as a key audit matter. For the accounting policies and relevant disclosure information related to the recognition of operating revenue, please refer to Note 4 to the consolidated financial statements.

Our audit procedures performed in response to the abovementioned key audit matter are as follows:

1. We obtained an understanding and tested the effectiveness of the implementation of internal controls over sales.

2. We conduct sampling tests on the transaction details of these customers and send out income confirmation letters to confirm the occurrence of income. For those who fail to receive confirmation letters in time, we perform alternative verification procedures to verify the relevant transaction vouchers.

Other Matter

Included in the 2025 consolidated financial statements, the financial statements of IBASE SOLUTION CO., LTD., TMC TECHNOLOGY UK CO., LTD., IBASE Singapore PTE. Ltd., IBASE TECHNOLOGY(USA), INC., and IBASE Italy S.r.l. were audited by other independent auditors. Similarly, in the 2024 consolidated financial statements, the financial statements of Novakon Co., Ltd., TMC TECHNOLOGY UK CO., LTD., IBASE Singapore PTE. Ltd., IBASE TECHNOLOGY(USA), INC., and IBASE Italy S.r.l. were also audited by other independent auditors. Our opinion, insofar as it relates to the amounts included in the Group’s consolidated financial statements for such subsidiaries, is based solely on the reports of other auditors. The total assets of such subsidiaries amounted to NT$2,330,095 thousand and NT$908,521 thousand as of December 31, 2025 and 2024, respectively, which represented 19.55% and 6.82%, respectively, of the Group’s consolidated total assets. The operating revenue of such subsidiaries amounted to NT$1,124,077 thousand and NT$1,152,221 thousand for the years ended December 31, 2025 and 2024, respectively, which represented 20.98% and 22.24%, respectively, of the Group’s consolidated total operating revenue. Included in the aforementioned consolidated financial statements are the financial statements of AAEON Technology Inc., an investee accounted for under the equity method, for the years ended December 31, 2025 and 2024, which were audited by other auditors. Accordingly, our opinion on the consolidated financial statements, insofar as it relates to the amounts included for AAEON Technology Inc. for investments accounted for under the equity method and the share of profit or loss of associates accounted for under the equity method, is based solely on the audit reports of the other auditors. The aforementioned equity-method investments amounted to NT$2,568,626 thousand and NT$2,592,565 thousand as of December 31, 2025 and 2024, respectively, which represented 21.55% and 19.47%, respectively, of the Group’s consolidated total assets. The Group’s share of comprehensive income of such associates amounted to NT$190,376 thousand and NT$247,722 thousand for the years ended December 31, 2025 and 2024, respectively, which represented (228.80)% and 34.51%, respectively, of the Group’s consolidated total comprehensive income.

We have also audited the parent company only financial statements of IBASE Technology Inc. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion with other matter paragraph.

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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those charged with governance, including the audit committee, are responsible for overseeing the Group’s financial reporting process.

Those charged with governance, including the audit committee, are responsible for overseeing the Company’s financial reporting process.

Auditors' Responsibilities for the Audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted in 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 the Company and its subsidiaries’ internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Shih-Chieh Chou and Tung-Feng Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 25, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated 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 consolidated financial statements shall prevail.

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 991,424	9	$ 1,373,224	10
Financial assets at fair value through profit or loss - current (Note 4)	1,249	-	4,791	-
Financial assets at fair value through other comprehensive income - current (Notes 4 and 7)	739,591	6	798,249	6
Financial assets at amortized cost - current (Notes 4, 8 and 31)	34,330	-	536,640	4
Contract assets (Note 24)	21,505	-	29,670	-
Notes receivable (Note 4)	2,517	-	1,266	-
Trade receivables (Notes 4, 9, 24 and 30)	673,023	6	1,152,819	9
Current tax assets (Notes 4 and 26)	31,503	-	29,346	-
Inventories (Notes 4 and 10)	1,906,169	16	1,825,524	14
Prepayment for purchases (Note 30)	28,573	-	7,187	-
Other current assets (Notes 4, 9, 18 and 30)	118,612	1	195,178	2
Total current assets	4,548,496	38	5,953,894	45
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Note 4)	8,990	-	21,735	-
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 7)	255,552	2	281,855	2
Investments accounted for using the equity method (Notes 4 and 12)	2,604,835	22	2,624,811	20
Property, plant and equipment (Notes 4, 13, 30, and 31)	3,992,538	33	3,926,228	30
Right-of-use assets (Notes 4 and 14)	98,010	1	158,462	1
Investment properties (Notes 4, 15 and 31)	60,590	1	61,572	-
Other intangible assets (Notes 4 and 16)	27,400	-	33,555	-
Goodwill (Notes 4 and 17)	69,526	1	72,259	1
Deferred tax assets (Notes 4 and 26)	144,457	1	135,044	1
Prepayments for equipment	72,155	1	13,090	-
Refundable deposits - non-current (Note 4)	25,041	-	21,230	-
Other non-current assets (Note 18)	13,704	-	12,983	-
Total non-current assets	7,372,798	62	7,362,464	55
TOTAL	$ 11,921,294	100	$ 13,316,358	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 19 and 31)	$ 500,000	4	$ 425,000	3
Financial liabilities at fair value through profit or loss - current (Notes 4, and 20)	3,757	-	532	-
Contract liabilities (Notes 24 and 30)	92,272	1	141,176	1
Notes payable	4,138	-	3,296	-
Trade payables (Note 30)	600,042	5	683,753	5
Other payables (Notes 4, 21 and 30)	290,717	3	321,830	3
Current tax liabilities (Notes 4 and 26)	13,221	-	8,655	-
Lease liabilities - current (Notes 4 and 14)	35,244	-	43,457	-
Current portion of bonds payable (Notes 4 and 20)	-	-	716,655	5
Current portion of long-term borrowings (Notes 19 and 31)	779,447	7	116,733	1
Other current liabilities	9,736	-	11,885	-
Total current liabilities	2,328,574	20	2,472,972	18
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 19 and 31)	831,525	7	2,133,376	16
Bonds payable (Notes 4 and 20)	729,526	6	-	-
Deferred tax liabilities (Notes 4 and 26)	19,469	-	25,635	-
Lease liabilities - non-current (Notes 4 and 14)	29,652	-	78,530	1
Net defined benefit liabilities - non-current (Notes 4 and 22)	103	-	36	-
Guarantee deposits received (Note 30)	1,228	-	1,782	-
Total non-current liabilities	1,611,503	13	2,239,359	17
Total liabilities	3,940,077	33	4,712,331	35
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Share capital				
Ordinary shares	2,051,780	17	2,060,724	15
Bond conversion entitlement certificates	269	-	1,046	-
Capital surplus	2,704,348	23	2,894,705	22
Retained earnings				
Legal reserve	783,837	7	720,908	5
Unappropriated earnings	1,558,526	13	1,846,261	14
Total retained earnings	2,342,363	20	2,567,169	19
Other equity	359,267	3	471,914	4
Treasury shares	(243,522)	(2)	(332,583)	(2)
Total equity attributable to owners of the Company	7,214,505	61	7,662,975	58
NON-CONTROLLING INTERESTS	766,712	6	941,052	7
Total equity	7,981,217	67	8,604,027	65
TOTAL	$ 11,921,294	100	$ 13,316,358	100

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Lin Chiu-Hsu　　Manager: Lee Chia-Fu　　Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 24 and 30)				
Sales	$ 5,318,796	99	$ 5,143,149	99
Other operating revenue	38,765	1	37,001	1
Total operating revenue	5,357,561	100	5,180,150	100
OPERATING COSTS (Notes 4, 10, 25 and 30)				
Cost of goods sold	4,214,260	79	3,945,852	76
GROSS PROFIT	1,143,301	21	1,234,298	24
OPERATING EXPENSES (Notes 9, 25 and 30)				
Selling and marketing expenses	414,577	8	368,369	7
General and administrative expenses	344,185	6	338,651	7
Research and development expenses	344,745	6	350,789	7
Expected credit loss	53,342	1	67,175	1
Total operating expenses	1,156,849	21	1,124,984	22
PROFIT (LOSS) FROM OPERATIONS	(13,548)	-	109,314	2
NON-OPERATING INCOME AND EXPENSES				
Interest income	44,048	1	72,517	1
Other income (Note 30)	39,950	1	39,488	1
Other gains and losses (Notes 4, 7, 20, 25 and 30)	(125,233)	(3)	180,821	3
Share of profit or loss of associates (Notes 4 and 12)	186,476	3	235,626	5
Finance costs (Notes 20 and 30)	(62,795)	(1)	(56,763)	(1)
Expected credit loss(Note 18)	(4,038)	-	-	-
Total non-operating income and expenses	78,408	1	471,689	9
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	64,860	1	581,003	11
INCOME TAX EXPENSE (Notes 4 and 26)	36,051	1	72,037	1
NET PROFIT FOR THE YEAR	28,809	-	508,966	10

(Continued)

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans (Notes 4 and 22)	$ (53)	-	$ (25)	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(84,024)	(1)	175,231	3
Share of the other comprehensive income (loss) of associates accounted for using the equity method	3,703	-	400	-
Income tax related to items that will not be reclassified subsequently to profit or loss (Note 26)	11	-	5	-
	(80,363)	(1)	175,611	3
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(28,355)	(1)	22,721	1
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	41	-	317	-
Share of other comprehensive income (loss) of subsidiaries accounted for using the equity method	(3,340)	-	10,287	-
	(31,654)	(1)	33,325	1
Other comprehensive income for the year, net of income tax	(112,017)	(2)	208,936	4
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ (83,208)	(2)	$ 717,902	14

(Continued)

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
NET PROFIT (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	$ 210,813	4	$ 588,282	11
Non-controlling interests	(182,004)	(3)	(79,316)	(1)
	$ 28,809	1	$ 508,966	10
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	$ 98,539	2	$ 796,756	15
Non-controlling interests	(181,747)	(4)	(78,854)	(1)
	$ (83,208)	(2)	$ 717,902	14
EARNINGS PER SHARE (Note 29)				
Basic	$ 1.44		$ 4.06	
Diluted	$ 1.40		$ 3.82	

The accompanying notes are an integral part of the consolidated financial statements.
(Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company (Notes 4, 20 and 23)												
				Retained Earnings			Other Equity						
	Share Capital	Bond Exchange Rights Certificate	Capital Surplus	Legal Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI Profit or Loss	Total	Treasury Shares	Total	Non-controlling Interests (Note 11)	Total equity
BALANCE, JANUARY 1, 2024	$ 2,067,621	$ 597	$ 3,061,307	$ 649,088	$ 1,918,612	$ 2,567,700	($ 18,657)	$ 323,108	$ 304,451	($ 392,849)	$ 7,608,827	$ 1,019,906	$ 8,628,733
Appropriation of the 2023 earnings													
Legal reserve	-	-	-	71,820	(71,820)	-	-	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	(629,824)	(629,824)	-	-	-	-	(629,824)	-	(629,824)
	-	-	-	71,820	(701,644)	(629,824)	-	-	-	-	(629,824)	-	(629,824)
Other changes in capital surplus													
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	13,234	-	-	-	-	-	-	-	13,234	-	13,234
Issuance of cash dividends from capital surplus	-	-	(198,058)	-	-	-	-	-	-	-	(198,058)	-	(198,058)
	-	-	(184,824)	-	-	-	-	-	-	-	(184,824)	-	(184,824)
Net profit for the year ended December 31, 2024	-	-	-	-	588,282	588,282	-	-	-	-	588,282	(79,316)	508,966
Other comprehensive income (loss) for the year ended December 31, 2024 net of income tax	-	-	-	-	(20)	(20)	32,892	175,602	208,494	-	208,474	462	208,936
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	588,262	588,262	32,892	175,602	208,494	-	796,756	(78,854)	717,902
Convertible bonds converted to ordinary shares	156	-	872	-	-	-	-	-	-	-	1,028	-	1,028
Convertible bonds converted to bond exchange rights certificate	-	1,046	5,548	-	-	-	-	-	-	-	6,594	-	6,594
Bond exchange rights certificate converted to ordinary shares	597	(597)	-	-	-	-	-	-	-	-	-	-	-
Treasury shares retired	(7,650)	-	(22,483)	-	-	-	-	-	-	30,133	-	-	-
Reissuance of treasury shares for employees	-	-	(4,422)	-	-	-	-	-	-	30,133	25,711	-	25,711
Share-based payments	-	-	38,707	-	-	-	-	-	-	-	38,707	-	38,707
Disposals of investment in equity instruments designated as at FVTOCI	-	-	-	-	41,031	41,031	-	(41,031)	(41,031)	-	-	-	-
BALANCE, DECEMBER 31, 2024	2,060,724	1,046	2,894,705	720,908	1,846,261	2,567,169	14,235	457,679	471,914	(332,583)	7,662,975	941,052	8,604,027
Appropriation of the 2024 earnings													
Legal reserve	-	-	-	62,929	(62,929)	-	-	-	-	-	-	-	-
Cash dividends distributed	-	-	-	-	(435,992)	(435,992)	-	-	-	-	(435,992)	-	(435,992)
	-	-	-	62,929	(498,921)	(435,992)	-	-	-	-	(435,992)	-	(435,992)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(10,692)	(10,692)
Other changes in capital surplus													
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	11,117	-	-	-	-	-	-	-	11,117	-	11,117
Changes in percentage of ownership interests in subsidiaries	-	-	1,901	-	-	-	-	-	-	-	1,901	18,099	20,000
Issuance of cash dividends from capital surplus	-	-	(198,178)	-	-	-	-	-	-	-	(198,178)	-	(198,178)
	-	-	(185,160)	-	-	-	-	-	-	-	(185,160)	18,099	(167,061)
Net profit for the year ended December 31, 2025	-	-	-	-	210,813	210,813	-	-	-	-	210,813	(182,004)	28,809
Other comprehensive income (loss) for the year ended December 31, 2025 net of income tax	-	-	-	-	373	373	(31,631)	(81,016)	(112,647)	-	(112,274)	257	(112,017)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	211,186	211,186	(31,631)	(81,016)	(112,647)	-	98,539	(181,747)	(83,208)
Bond exchange rights certificate converted to ordinary shares	1,046	(1,046)	-	-	-	-	-	-	-	-	-	-	-
Convertible bonds converted to bond exchange rights certificate	-	269	1,364	-	-	-	-	-	-	-	1,633	-	1,633
Treasury shares retired	-	-	(6,263)	-	-	-	-	-	-	44,553	38,290	-	38,290
Reissuance of treasury shares for employees	(9,990)	-	(34,518)	-	-	-	-	-	-	44,508	-	-	-
Share-based payments	-	-	34,220	-	-	-	-	-	-	-	34,220	-	34,220
BALANCE, DECEMBER 31, 2025	$ 2,051,780	$ 269	$ 2,704,348	$ 783,837	$ 1,558,526	$ 2,342,363	($ 17,396)	$ 376,663	$ 359,267	($ 243,522)	$ 7,214,505	$ 766,712	$ 7,981,217

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Lin Chiu-Hsu   Manager: Lee Chia-Fu   Accounting Supervisor: Lin Ming-Nan

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 64,860	$ 581,003
Adjustments for:		
Depreciation expense	221,011	233,978
Amortization expense	21,899	17,919
Expected credit loss recognized on trade receivables	57,380	67,175
Net loss on fair value changes of financial instruments at fair value through profit or loss	14,893	5,348
Finance costs	62,795	56,763
Interest income	(44,048)	(72,517)
Dividend income	(34,754)	(34,948)
Share-based payments	34,220	38,707
Share of profit of associates	(186,476)	(235,626)
Gain (loss) on disposal of property, plant and equipment	573	(146)
Loss on disposal of investment	196	-
Impairment loss on prepayment for purchases	-	23,636
Inventory falling price loss	93,589	75,663
Write-down of inventories	22,510	16,220
Net gain on foreign currency exchange	549	(5,118)
Prepayments for equipment transfer expenses	-	1,154
Gain (loss) on lease modification	125	(2,996)
Changes in operating assets and liabilities		
Contract assets	8,165	54,069
Notes receivable	(1,251)	5,136
Trade receivables	429,261	(237,485)
Inventories	(196,508)	(171,505)
Prepayment for purchases	(21,386)	18,651
Other current assets	71,951	10,247
Contract liabilities	(48,904)	(55,713)
Notes payable	842	(1,297)
Trade payables	(86,777)	(138,508)
Other payables	(30,559)	38,728
Other current liabilities	(2,149)	(1,655)
Net defined benefit liabilities- non-current	14	3
Cash used in operations	452,021	286,886
Interest paid	(49,088)	(42,145)
Income tax paid	(50,044)	(104,700)
Net cash generated from (used in) operating activities	352,889	140,041
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(2,520)	(117,528)
Proceeds from sale of financial assets at fair value through other comprehensive income	4,085	76,610

(Continued)

IBASE TECHNOLOGY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
Purchase of financial assets at amortized cost	$ -	$ (256,215)
Proceeds from sale of financial assets at amortized cost	502,310	107,414
Purchase of financial assets at fair value through profit or loss	-	(3,180)
Proceeds from sale of financial assets at fair value through profit or loss	4,125	5,152
Acquisition of associate	(7,500)	(3,800)
Increase in prepaid long-term investments	-	(783)
Payments for property, plant and equipment	(250,664)	(299,511)
Proceeds from disposal of property, plant and equipment	12	2,115
Decrease in refundable deposits	(3,811)	266
Payments for intangible assets	(15,745)	(15,117)
Payments for right-of-use assets	-	(4,153)
Increase in prepayments for equipment	(70,811)	(12,250)
Interest received	44,625	73,433
Other dividends received	34,754	34,948
Increase in other non-current assets	(1,504)	-
Dividends received from associates	225,432	269,717
Net cash generated from (used in) investing activities	462,788	(142,882)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of the principal portion of lease liabilities	(38,225)	(43,362)
Increase (decrease) in short-term borrowings	75,000	(50,000)
Repayments of long-term borrowings	(639,137)	(61,780)
Increase (decrease) in guarantee deposits received	(554)	(83)
Dividends paid to owners of the Company by cash	(435,992)	(629,824)
Dividends paid to owners of the Company by share surplus	(198,178)	(198,058)
Treasury shares sold to employees	38,290	25,711
Dividends paid to non-controlling interests	(10,692)	-
Change in non-controlling interests	20,000	-
Net cash generated from (used in) financing activities	(1,189,488)	(957,396)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(7,989)	17,407
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(381,800)	(942,830)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,373,224	2,316,054
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 991,424	$ 1,373,224

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

Chairman: Lin Chiu-Hsu Manager: Lee Chia-Fu Accounting Supervisor: Lin Ming-Nan

Attachment 5

iBase Technology Inc.

2025 Earnings Distribution Statement

Unit: NTD

Item	Amount	
	Subtotal	Total
Opening undistributed earnings		1,347,339,920
Net income	210,813,384	
Remeasurement amounts of defined benefit plans are recognized in retained earnings	371,887	
The sum of net income after tax for the current period plus other profit items for the current period that is		211,185,271
Provision of legal reserves (10%)		(21,118,527)
Distributable earnings for the period		1,537,406,664
Distribution items		
Shareholder bonus – NT$1.45 per share in cash	(288,847,092)	(288,847,092)
Closing undistributed earnings		1,248,559,572

Chairman: President: Accounting officer:

Attachment 6

(I) Director candidate list

Name	Chen Yu-Nan	Chen, Shih-Hsiung	Chunbao Investment Co., Ltd. Representative: Hsu, Wu-Chun	AAEON Technology Inc. Representative: Chuang, Yung-Shun	AAEON Technology Inc. Representative: Lin, Chien-Hung	Jui Hai Investment Co.,Ltd. Representative: Tu, Yun-Chen
Education	Electronics Department of Hungkuo Delin University of Technology	Electronics Department, National Taipei Institute of Technology	Department of Business Administration, University of Phoenix	Honorary Doctor of Engineering, National Taiwan University of Science and Technology	MS in Electrical Engineering National Taiwan University	B.B.A. in Accounting Chung Yuan Christian University
Major career achievements	President of IBASE TECHNOLOGY INC.	Chief Executive Officer of IBASE TECHNOLOGY INC. Senior Special Assistant of IBASE TECHNOLOGY INC.	Chairman and Chief Executive Officer of Technoland Chief Executive Officer and President of IBASE TECHNOLOGY INC. Senior Special Assistant of IBASE TECHNOLOGY INC.	Chairman of AAEON Technology Inc.	Vice business president of HP /Agilent President of Advantech Co., Ltd. (Europe Region) Vice President of Advantech Co., Ltd. President of AAEON Technology Inc.	Manager of LiteOn Technology Senior Director of AAEON Technology Inc.
Present job	Senior Special Assistant of IBASE TECHNOLOGY INC.	Senior Special Assistant of IBASE TECHNOLOGY INC.	Senior Special Assistant of IBASE TECHNOLOGY INC.	Chairman of AAEON Technology Inc.	President of AAEON Technology Inc.	Senior Director of AAEON Technology Inc.

(II) Independent directors candidate list

Name	Huang, Wen-Te	Hung, Ming-Chang	Cheng, Hsin-Yao
Education	Master's degree from the College of Engineering, National Chiao Tung University	Department of Electronic Engineering, National Kaohsiung University of Applied Sciences	Ph.D. in Accounting, Department of Accounting, National Chengchi University
Major career achievements	Chief Executive Officer and President of CEO, UPGA Safety Inspection and Services Co., Ltd. Chairman of Mediasphere Communications Ltd	Business Manager, Clientron Corp. Sales Representative, Nanshan Life Insurance Company, Ltd.	Ming Chuan University, Department of Accounting, Associate Professor Ming Chuan University, Department of Accounting, Professor
Present job	Chief Executive Officer and President of UPGA Safety Inspection and Services Co., Ltd. Chairman of Mediasphere Communications Ltd	Nanshan Life Insurance businesses	Ming Chuan University, Department of Accounting, Professor

iBase Technology Inc.
Articles of Incorporation

Appendix 1

Chapter 1 General Provisions

Article 1: The Company is duly incorporated under the Company Act, and shall have the name of "廣積科技股份有限公司" in the Chinese language and "IBASE TECHNOLOGY INC." in the English language.

Article 2: The Company's business spans across the following industries:

1. E603050 Automatic Control Equipment Engineering
2. E605010 Computer Equipment Installation
3. F219010 Retail Sale of Electronic Materials
4. F118010 Wholesale of Computer Software
5. F218010 Retail Sale of Computer Software
6. I301020 Data Processing Services
7. I301030 Electronic Information Supply Services
8. CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
9. CC01050 Data Storage Media Units Manufacturing
10. F401010 International Trade
11. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import
12. CD01010 Ships and Parts Manufacturing
13. F114060 Wholesale of Ship and Component Parts
14. CC01060 Wired Communication Equipment and Apparatus Manufacturing
15. CC01070 Telecommunication Equipment and Apparatus Manufacturing
16. CC01101 Restrained Telecom Radio Frequency Equipments and Materials Manufacturing
17. F213060 Retail Sale of Telecommunication Apparatus.
18. F108031 Wholesale of Drugs, Medical Goods

18\. F208031 Retail Sale of Drugs, Medical Goods

20. CF01011 Medical Materials and Equipment Manufacturing
21. F213040 Retail Sale of Precision Instruments
22. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company's headquarters is in Taipei City. The Board of Directors may resolve to set up domestic and foreign branches as necessary.

Article 4: Announcement made by the Company shall be in the manner specified in Article 28 of the Company Act.

Article 4-1: Where the Company invests in other investees based on business needs and such investment has been approved by the Board of Directors, the total amount investment may exceed forty percent of the Company's paid-in capital and is therefore not subject to the restrictions set out in Article 13 of the Company Act.

Article 2 Share

Article 5: The Company's total capital is NT$ 2.688 billion, divided into 216.8 million common shares with a par value of NT$10., which may be issued in installments.

Article 6: Deleted.

Article 7: All of the Company's shares shall be registered ones, and shall bear the signature or seal of the director representing the Company, and may be issued after being duly certified or authenticated by a bank which is competent to certify shares under the laws. Shares issued by the

Company are not required to be printed as share certificates. The Company, however, should contact the securities depository and custodian institution for registration of the issued shares.

Article 8: Registration or transfer of shares shall be carried out by Article 165 of the Company Act.

Article 8-1: The Company may, pursuant to Article 56-1 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" and Article 10-1 of the "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies," issue employee stock option certificates at a price below the closing price of the Company's common shares on the issue date and/or transfer the bought-back shares to employees at a price below the average buyback price.

Article 8-2: Employees of a controlled or affiliated company who meet certain criteria may also be eligible for the shares bought back by the Company and transferred to employees, for employee stock options certificates, for new restricted employee shares, and for the right to subscribe to newly issued shares. The criteria and distribution method shall be determined by the Board of Directors through a resolution.

Chapter 3 Shareholders' Meeting

Article 9: The shareholders' meeting can be a general meeting or an extraordinary meeting. The general meeting should be held at least once within 6 months after the end of each fiscal year. The extraordinary meeting can be held as necessary.

Article 10: If a shareholder is not able to attend the shareholders' meeting in person for any reason, he/she may designate a proxy to attend the shareholders' meeting by executing the proxy form printed by the Company, affixing his/her signature or seal on the proxy form, and stating on the proxy form the scope of authorization. The use of a proxy form shall be in line with the "Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies."

Article 11: A shareholder shall be entitled to one vote for each share held, except otherwise provided by the Company Act.

Article 12: Unless otherwise provided in the Company Act, the resolution of the shareholders' meeting should be made by the majority of the shareholders being present at the meeting and representing the majority of the outstanding shares.

Chapter 4 Directors and the Audit Committee

Article 13: The Company shall have seven to <u>eleven</u> directors, who shall be elected under the candidate nomination system by shareholders from among those on director candidate list for a term of three years, and may be re-elected for unlimited times.

Of the said number of directors of the Company, there must be at least <u>three</u> independent directors..

The exercise of independent directors' powers and other matters that they must comply with shall be carried out according to relevant laws and regulations.

Article 13-1: The Company sets up the "Audit Committee" pursuant to Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors, one of whom shall be the convener and at least one of whom shall be an accounting or finance expert.

Article 13-2: Deleted

Article 14: The Board of Directors shall be composed of directors. A chairman of the Board of Directors shall be elected from among the directors by a majority vote at a Board of Directors meeting attended by two thirds or more of all directors. The Chairman of the Board shall represent the Company externally. If a director is unable to attend a Board of Directors meeting for any reason, he/she may, by executing a proxy form, request another director as a proxy to attend the meeting in accordance with Article 205 of the Company Act. However, a director can act as a proxy for only one other director.

A Board of Directors meeting shall be convened quarterly. When a meeting is to be convened, a meeting notice specifying the reasons for convening the meeting must be given to each director within the time frame specified in the Company Act and by the securities competent authority. However, a meeting may be convened at any time in case of an emergency. The meeting notice for convening a Board of Directors meeting may be sent by fax or by email instead of by correspondence.

Article 15: If the Chairman is on leave or unable to exercise his powers, the acting person should be subject to Article 208 of the Company Act.

Article 16: The compensation to all directors shall be determined by the Board of Directors through deliberation, and must be paid, regardless of the Company being in profit or loss, based on the extent of their participation in the Company's operations and the value of their contribution, and by reference to the prevailing payment standards among industry peers.

Chapter 5 Manager

Article 17: The Company may have one president and several vice presidents. Their appointment, dismissal, and compensation shall be in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: The Company shall have the Board of Directors prepare (1) the Business Report, (2) the financial statements, and (3) the proposal to distribute earnings or make up for losses, at the end of an annual accounting period and submit them to the Annual General Meeting for adoption.

Article 19: Deleted.

Article 20: If the Company has earnings in the final account, 1%–15% of such earnings shall be provided as employee compensation, and no more than 3% of such earnings shall be allocated as compensation to directors. However, if the Company is still in deficit, an amount of earnings equal to such deficit must be reserved in the first place before distributing the said percentage of earnings as employee compensation and director compensation.

The employee remuneration referred to in the preceding paragraph shall have no less than 50% of the amount allocated as remuneration for entry-level employees.

The employee remuneration referred which shall be distributed in stock or cash as determined by the Board of Directors and may be distributed to employees of a controlled company or an affiliate.Article 20-1: If the Company has earnings in the final account, such earnings shall be used firstly to pay taxes and duties and compensate for prior losses. Secondly, 10% of the remainder shall be provided as legal reserves; however, such provision is not required if the legal reserves have reached the paid-in capital. Thirdly, special reserves shall be provided or reversed by law, and the remainder plus undistributed earnings at the beginning of the period and minus the amount required for business growth shall be taken by the Board of Directors to form the earnings distribution proposal, which shall then be submitted to the Shareholders' Meeting for resolution on the distribution of shareholder dividends.

Article 20-2: According to the Company's dividend policy, which considers current and future development plans, the investment environment, capital needs, domestic and foreign competition, as well as shareholders' interests, the distributable earnings shall be appropriated as shareholder dividends, except when the accumulated distributable earnings are less than 10% of the paid-in capital, in which case the Company may elect not to distribute shareholder dividends. Shareholder dividends distributed may take the form of either stock or cash, but cash dividends must not be less than 5% of total dividends.

Article 20-3: The Board of Directors is authorized by the Company to distribute all or part of the distributable dividends and bonus in cash through a resolution by a majority vote at a Board of Directors meetings attended by at least two third of all directors, and shall report the results to the Shareholders' Meeting.

Article 20-4: When the Company is not in deficit, the Board of Directors is authorized to distribute the part of legal reserves exceeding 25% the paid-in capital and the capital surplus qualified by the Company Act for distribution, in whole or in part, in cash through a resolution by a majority vote at a Board of Directors meetings attended by at least two third of all directors, and shall report the results to the Shareholders' Meeting.

Chapter 7 Supplementary Provisions

Article 21: Any matter not specified in these Articles should be handled in accordance with the Company Act and applicable laws.

Article 22: The Articles of Incorporation was formulated on February 1, 2000

Amended for the 1st time on September 1, 2000
Amended for the 2nd time on September 25, 2000
Amended for the 3rd time on November 2, 2000
Amended for the 4th time on June 2, 2001
Amended for the 5th time on March 13, 2002
Amended for the 6th time on November 15, 2002
Amended for the 7th time on June 18, 2003
Amended for the 8th time on May 21, 2004
Amended for the 9th time on May 21, 2004
Amended for the 10th time on May 21, 2004
Amended for the 11th time on May 16, 2006
Amended for the 12th time on May 24, 2007
Amended for the 13th time on June 13, 2008
Amended for the 14th time on June 10, 2009
Amended for the 15th time on June 17, 2010
Amended for the 16th time on June 19, 2012
Amended for the 17th time on June 23, 2014
Amended for the 18th time on June 25, 2015
Amended for the 19th time on June 24, 2016
Amended for the 20th time on June 19, 2019
Amended for the 21st time on June 17, 2020
Amended for the 22st time on June 20, 2023
Amended for the 22st time on June 20, 2025

iBase Technology Inc.
Chairperson: Lin Chiu-Hsu


Appendix 2

iBase Technology Inc.
Rules of Procedures for Shareholders' Meeting

Article 1

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 1-1

The Company's shareholders' meetings, unless otherwise provided by the law and regulations, should 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 of the shareholders' meeting notice.

The Shareholders' Meeting Agenda Handbook and additional meeting materials shall be made available to shareholders for perusal at any time and displayed in the company and the company's professional stock transfer agent. They will be distributed at the shareholders' meeting.

Article 2

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 before 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.

If, after the Company has received a proxy form, a shareholder sending the proxy form decides to attend the shareholders' meeting in person or intends to exercise his or her voting rights in writing or electronically, he or she shall issue a written notice to revoke the authorization to the Company two days before the shareholders' meeting. If the revocation is not provided within the specified time limit, exercise of the voting rights by the proxy attending the meeting shall prevail.

Article 3

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

Article 4

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 shareholders' meeting admission time referred to above should be at least thirty minutes before the meeting in session; it should be clearly indicated at the admission place and with the adequate and qualified personnel to handle it.

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 will provide an attendance log to record shareholders' attendance; alternatively, shareholders may present their attendance cards to signify their presence.

The number of representatives attending the shareholders' meeting on behalf of the institutional shareholders, both the government and legal person, is not limited to one person. The number of legal persons entrusted to attend the shareholders' meeting is limited to one person.

Article 5

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, shall appoint one of the directors to act as chair, or, if the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

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

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

Article 6

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

The recorded materials of the preceding paragraph shall be retained for at least 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 7

Attendance at shareholders meetings shall be calculated based on numbers of shares. The total number of shares represented by shareholders attending the meeting is calculated based on the signature book or sign-in card submitted and the number of voting shares exercised in writing. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and 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 shareholders representing more than one-third of the total issued shares are not present at the shareholders' meeting after a second postponement, the meeting will be 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.

When, prior to 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 8

If the shareholders' meeting is convened by the Board of Directors, its agenda is set by the Board of Directors. The meeting is conducted in accordance with the agenda and it may not be changed without the resolutions reached in the shareholders' meeting.

The provision referred to above is applicable even when the shareholders' meeting is convened other than by 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 9

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.

Shareholders who submit Speak Request Forms without actually speaking are considered to have remained silent. If the shareholder’s actual comments differ from those stated in the Speak Request Form, the actual comments 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.

While a shareholder is speaking, other shareholders cannot speak simultaneously or interfere in any way without the consent of the meeting chairman and the person speaking. The meeting chairman shall restrain any violators.

For corporate shareholders who have appointed two or more representatives to attend the shareholders’ meeting, only one representative may speak per agenda.

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

Article 10

Voting at a shareholders meeting shall be calculated based 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.

Article 11

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.

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, 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 numbers of votes for and against and the number of abstentions, shall be entered into the Market Observation Post System (MOPS).

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If any solution is passed, all other proposals shall be deemed rejected and no further voting is necessary.

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.

Article 12

The resolutions of the shareholders’ meeting are to be recorded in the meeting minutes and administered in accordance with Article 183 of the Company Act.

Article 13

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

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When 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 14

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 15

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.

Appendix 3

iBase Technology Inc.
Rules for Election of Directors

Article 1 Except as otherwise provided by law and regulation or by the Company's articles of incorporation, elections of directors shall be conducted in accordance with these Regulations.

Article 2 The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 3 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 4 The number of directors will be as specified in the Company's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 5 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 6 A ballot is invalid under any of the following circumstances:

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

Article 7 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 8 The board of directors of the Company shall issue notifications to the persons elected as directors.

Article 9 These Regulations, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

iBase Technology Inc.
Directors' shareholding state

Appendix 4

As of the book closure date (April 28, 2026) for this Shareholders' Meeting, the shareholding of each individual director and all directors as a whole recorded in the shareholders' register is as below:

Title	Name	No. of shares	Percentage of Ownership
Chairman	Lin Chiu-Hsu (Note 4)	1,618,015	0.79%
Director	Chen Yu-Nan (Note 4)	1,063,027	0.52%
Director	Chunbao Investment Co., Ltd. Representative: Hsu Wu-Chun	2,284,595	1.11%
Director	AAEON Technology Inc. Representative: Chuang Yung-Shun	52,921,856	25.79%
Director	AAEON Technology Inc. Representative: Li Ying-Chen		
Independent Director	Lin Ting-Ping	0	0%
Independent Director	Huang Wen-Te	0	0%
Independent Director	Hung Ming-Chang	21,000	0.01%
Independent Director	Lin Yu-Ling	0	0%
Total		57,908,493	28.22%

Note:
1. The Company's paid-in capital is NT$2,052,048,910. Total number of issued shares is 205,204,891 (inclusive of 6,000,000 treasury shares).
2. The minimum shareholding by all directors as a whole as required by Article 26 of the Securities and Exchange Act is as follows:

   Minimum number of shares all directors as a whole are required to hold: 12,000,000 shares. (Note 3)

   Number of share all directors as a whole actually hold: 60,408,493 shares. (inclusive of 2,500,000 shares in trust)
3. According Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies," if a public company has elected two or more independent directors, the share ownership figures calculated at the rates set forth in the preceding paragraph for all directors and supervisors other than the independent directors and shall be decreased by 20 percent.
4. Chairman Lin Chiu-Hsu deposited 1,200,000 shares with a trust; Director Chen You-Nan 1,300,000 shares.
5. The number of shares held by all directors as a whole has reached the mandatorily required standard.