

B'IN LIVE CO., LTD.

2024 Annual Report

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Annual report is available at:

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

<http://www.bin-live.com>

Note to Readers

This is a translation of the 2024 annual report (The “annual report”) of B'IN LIVE CO., LTD. (The “Company”).

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 version shall prevail.

I. Spokesperson

Name: Jui-Chuan Chang

Title: CEO

Tel: (02)2794-0259

E-mail: binspokesman@bin-live.com

Deputy Spokesperson

Name: Hui-Lun Wang

Title: Public Relations Manager

Tel: (02)2794-0259

E-mail: binspokesman@bin-live.com

II. Headquarters, Branches and Plant

Headquarters: 3F., No. 370, Xinhua 1st Rd., Neihu Dist., Taipei City 114, Taiwan

Tel: (02)2794-0259

Branches: None.

Plant: None.

III. Stock Transfer Agent

Name: Stock Administration / KGI Securities Co., Ltd.

Address: 5 F., No. 2, Sec. 1, Chongqing S. Rd., Zhongzheng Dist., Taipei City 100, Taiwan

Web: <http://www.kgi.com.tw>

Tel: (02)2389-2999

IV. Certified Public Accountant (CPA) and accounting firm for the financial statements of the most recent year:

Name: CPA Ya-Ling Weng and Hsiu-Ming Hsu

CPA Firm: Deloitte & Touche Taiwan

Address: 20F., No. 100, Songren Rd., Xinyi Dist., Taipei City 110, Taiwan

Web: <http://www.deloitte.com.tw>

Tel: (02)2725-9988

V. Overseas Trade Places for Listed Negotiable Securities and Method to Inquire for Such Overseas Negotiable Securities: None.**VI. Web: <http://www.bin-live.com>**

B'IN LIVE CO., Ltd.

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One. Report to Shareholders

Dear Shareholders,

Thank you all shareholders for attending the Shareholders Annual General Meeting for this year amidst your busy schedule. The 2024 Business Overview and the 2025 Business Plan of the Company and subsidiaries are summarized for reporting as follows:

I. 2024 Business Results

(I) 2024 Business Plan Implementation Outcomes

In view of the business situation in 2024, the consolidated operating revenue was NTD 3,146,147 thousand, an increase of NTD 587,587 thousand, compared to the previous year of NTD 2,558,560 thousand. The operating gains was NTD 313,413 thousand, an increase of NTD 39,517 thousand, compared to the previous year of NTD 273,896 thousand. Gains that were attributable to the Company's owners were NTD 284,416 thousand, a decrease of NTD 10,381 thousand, compared to the previous year of NTD 294,797 thousand, with earnings per share at NTD 5.84.

(II) 2024 Budget Execution Status

The Company and subsidiaries has not issued finance forecast for 2024. Hence, there is no comparison information available for the actual and estimated amounts. The preparation of the annual budget and execution for the daily operations are based on the Company's budget management regulations.

(III) 2024 Finance Expenditures and Profitability Analysis

			Unit: %; NT\$	
Item			2024	2023
Financial position	Debt ratio (%)		49.04	48.40
	Long-term Funds to Property, Plant and Equipment (%)		341.95	301.58
Solvency	Current ratio (%)		169.30	156.19
	Quick ratio (%)		167.05	143.02
	Times interest earned		185.34	186.00
Profitability	Return on assets (%)		15.76	20.68
	Return on equity (%)		30.58	40.91
	To paid-in capital	Operating profit (losses) (%)	64.00	61.52
		Income (losses) before tax (%)	72.05	75.13
	Net profit (losses) margin (%)		9.06	11.38
	Basic earnings (losses) per share		5.84	6.07

(IV) 2024 Research and Development Status

The major R&D for business activities of the Company and its subsidiaries are the creative conception, design of visual information, planning of stage space, and the research of how to apply new technologies in the market on performance events.

The global live performance industry remains saturated in the post-pandemic period.

In 2024, the Company participated in approximately 900 performance events. It has not only won acclaims from customers and performance artists, but has also created many classic works in the Mandarin music scene, including MAYDAY #5525 LIVE TOUR, JJ Lin's "JJ20" World Tour, Rene Liu's "Final Call" Tour, Accusefive's first new world tour "Around the New World", DAVID TAO : SOUL POWER II WORLD TOUR, ENERGY : IMMINENT CONCERT WORLD TOUR, ZHOU SHEN : 9.29Hz WORLD TOUR, and more. Our performance landscape extends across Asia, North America, Europe, and Australia. Furthermore, we undertook technical coordination for overseas artists performing in Taiwan, such as U.S. singer-songwriter Bruno Mars, K-pop group Stray Kids, popular girl group (G)I-DLE, British singer Dua Lipa, and Japanese singer-songwriter Fujii Kaze among others. In terms of event organizing, we organized ONE OK ROCK 2024 PREMONITION WORLD TOUR IN KAOHSING and Aimer 3 nuits tour 2024 in TAIPEI. As well as various other events, including galas, award ceremonies, festivals, sports events, and television studio recording programs. Examples include The Last Together Szu-Chi Chou feat. MAYDAY@Taipei Dome, Golden Indie Music Awards, professional basketball leagues, Young Designers' Exhibition. In terms of venue operations, the Company was entrusted with the operation of the Taoyuan Sunshine Theater for 2024 and secured a contract to provide professional stage technical services for the Taipei Music Center. Additionally, the Company established the "B'IN LIVE SPACE KEELUNG" venue in Shawan, Keelung, to host concerts and various performance events, further expanding into diverse business areas and driving operational growth

In 2024, the Company submitted its designs to major international design competitions and won a total of 39 awards throughout the year. Notably, MAYDAY #5525 LIVE TOUR received the Red Dot Award: Brands & Communication Design 2024 in the category of Spatial Communication – Live Performance (Winner), DAVID TAO : SOUL POWER II WORLD TOUR received the London Design Awards in the category of Conceptual Design - Exhibition & Events - Design of the Year, JJ Lin's "JJ20" World Tour received the Entertainment Lighting Design in the category of Music Event Lighting (Winner).

II. Overview of the 2025 Business Plan

(I) Business Guideline

The Company and subsidiaries are the only total solutions provider for performances in Taiwan equipped with software design skills and hardware equipment. We are deeply involved in the various professional disciplines for more than ten years, such as, spatial-visual design, software performance production, hardware technologies and engineering. We are also the few professional behind-the-scene teams in Taiwan who can take on contracted work in activity planning and production for concerts, award ceremonies, corporate end-of-year parties, and commercial performances. The Company and subsidiaries constantly uphold to the service spirit of creating the greatest value for our customers in shaping a quality "B'IN LIVE" brand image. By combining diversified

marketing business strategies to steadily create market values, and for an active approach and prudent evaluation, we aim to realize the Company's management philosophy of "Innovation, Branding, and Sustainability." This can bring more economic benefits for the cultural creativity of music industry.

(II) Expected sales volume and its basis

The Company and subsidiaries have not prepared the annual finance forecast for release. Hence, there are no expected sales volume and related statistics.

(III) Important production and sales policy

The Company is the only company providing software and hardware resource integration service in Taiwan. Besides independently providing planning services of the production and creative conception of the program at the initial stage of events, stage and set design services, visual design services, hardware technology coordination services, hardware equipment leasing services, etc., the Company is also able to provide all other services required to hold the events. Under the one-stop service, the Company's teams communicate and cooperate at the initial creative design stage regarding whether the customer's expectations and requirements can be met to achieve the customer's goals. The Company and subsidiaries are actively extending the breadth of our entertainment performance services. Expansion includes integrated business as an event organizer for concerts and public relations marketing and actively incubating original IP. The Company and subsidiaries have appointed dedicated personnel to learn about the development and application of domestic and foreign software and hardware equipment and 5G, AI and AR technology to apply in performance activities or concerts for the improvement of the overall creativity and quality presented in the performance activities.

III. Future Company Development Strategies

In addition to our ongoing dedication to concert planning and production, as well as various commercial performances, the Company has deeply engaged in producing and executing shows in the mainland China market. We leverage our comprehensive services and world-class technical services and equipment to bring globally renowned artists to perform in Taiwan. Looking ahead, we are committed to actively expanding its operational scope by enhancing our event organizing business. We will prioritize negotiations for the operation of venues with different capacities, aiming to fully integrate venue utilization into our event organizing operations. This strategic approach is designed to optimize business performance and achieve robust and diversified operational outcomes.

IV. Influence of External Competition, Legal and Regulatory Environment, and Macroeconomic Situation

The lack of performance spaces in Taiwan has always been a common nightmare for music and performance companies who want to organize large concerts. The government unit has in recent years constructed two popular music centers in Taipei and Kaohsiung Cities, plus the private establishment of the Zepp New Taipei of the Live House. With the

recent opening of the Taipei Dome, it is expected to contribute positively to the current situation.

Taiwanese pop music is the indicator of the development of Chinese pop music and is also the leader of the Chinese pop music trend. Because pop music not only shows the creativity and distribution of music but also shows the superior lifestyle and culture in Taiwan compared with other countries. Moreover, the government is also actively promoting and subsidizing cultural and creative industries, which will further facilitate the development of the pop music industry. In the popular music market, the record companies of Taiwan have established office locations in Asia and China. Their overseas market scale has exceeded that of the domestic market. There remain room for growth of the industry's future development.

The Company and subsidiaries are committed to the philosophy of “As long as it is a performance, it is the service scope of B’IN” and we continue to offer diverse and flexible service items. Apart from optimizing creation value for the customers and bringing much economic benefits for the local music and cultural industry in Taiwan, it is hoped that the operation performance will grow steadily this year in reaching the expectations of the shareholders for the Company.

Wishing all shareholders

good health and prosperity.

B’IN LIVE CO., Ltd.

Chairman Yu-Yang Chou

Two. Corporate Governance Report

I. Background information of the Directors, President, Vice Presidents, Assistant Presidents and managers of various departments and branches

(I) Information on Directors

1. Background information of Directors

Date: April 21, 2025 Unit: Share: %

Position	Name	Gender and age	Nationality or place of registration	Date first elected	Date elected	Term	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Education and major past	Concurrent duties in the Company and other companies	Spouse or relatives of the second degree or closer acting as manager, director, or supervisor			Remark
							Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage			Position	Name	Relation	
Chairman	Yu-Yang Chou	Male 51-60	ROC	2013.12.26	2024.06.14	3 years	53,196	0.12%	99,249	0.17%	265,258	0.46%	1,768,519	3.05%	Bachelor of Electronic Engineering, Hwa Hsia University of Technology Production Manager of Production Department of B'in Music International Limited Manager of Ursa Major Music Co., Ltd. Beijing Branch Producer of Eastern Public Relation Co., Ltd..	Chief Executive Officer of B'IN LIVE CO., Ltd Owner of B'IN LIVE LIMITED Owner of Yi Yue Investment Limited Director (Legal Representative) of Empty Shells Pictures Co., Ltd. Owner of Bin Live Japan CO., LTD. Chairman of Showin Ltd.	—	—	—	Note
Directors	Xiang Zhi Limited	—	ROC	2014.07.14	2024.06.14	3 years	5,431,287	12.25%	6,094,415	10.51%	—	—	—	—	—	—	—	—	—	—
	Representative: Chieh-Ying Wu	Female 51-60	ROC	2024.06.14	2024.06.14	3 years	-	-	44,863	0.08%	—	—	234,067	0.40%	Master of The Bryan School of Business and Economics, University of North Carolina at Greensboro Finance Manager of Rock Internet Corporation Financial Director of Content Creation Division of Rock Records Co., Ltd.	Deputy General Manager of Finance and Director (Legal Representative) of B'IN Music International Limited Director (Legal Representative) of Xiang Zhi International Co., Ltd. Director (Legal Representative) of Fanta Integrated Marketing Co., Ltd. Director (Legal Representative) of Ibeams Co., Ltd. Owner and Director of Hsin Chi Limited Owner of B'in Music (HK) Co. Limited	—	—	—	—
Directors	Sheng-Hua Wen	Male 41-50	ROC	2019.06.19	2024.06.14	3 years	367,985	0.83%	438,537	0.76%	—	—	74,578	0.13%	Graduated from Taichung Municipal Kuang-Fu Junior high and Elementary School Hardware Engineer of LianLy Co., Ltd. Hardware Engineer of ShenYi Co., Ltd. Hardware Engineer of HongYi Tech Co., Ltd.	Chief of Business, B'IN LIVE CO., Ltd. Director (Legal Representative) of Chill Co., Ltd Owner and Director of Shen Hua Entertainment Limited	—	—	—	—
Directors	Ming-Wen Tan	Male 41-50	ROC	2022.06.16	2024.06.14	3 years	157,015	0.38%	216,495	0.37%	—	—	—	—	China University of Technology Project Manager Assistant of New Processing Broadcast Production Co., Ltd. Show Crew of Super Dome Production Co., Ltd. Show Crew of Asia Plus Broadcasting Limited Administrative Operator of Eastern Dome Management Co., Ltd.	Technical Production Director, B'IN LIVE CO., Ltd.	—	—	—	—

Position	Name	Gender and age	Nationality or place of registration	Date first elected	Date elected	Term	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Education and major past	Concurrent duties in the Company and other companies	Spouse or relatives of the second degree or closer acting as manager, director, or supervisor			Remark
							Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage			Position	Name	Relation	
Directors	Jui-Chuan Chang	Female 41-50	ROC	2024.06.14	2024.06.14	3 years	96,214	0.22%	164,852	0.28%	—	—	—	—	Master of Accounting, Department of Business Administration, Tunghai University Financial Manager of Shihlin Paper Corporation Accounting Manager of Terawins, Inc. Audit Manager of PricewaterhouseCoopers Taiwan	Chief Financial Officer B'IN LIVE CO., Ltd. Owner of B'in Live (SHANGHAI) Co., Ltd. Owner and Director (Legal Representative) of Live In Live Entertainment Ltd. Director (Legal Representative) of Chill Co., Ltd. Director of Enchanting Culture Entertainment Co. Limited Supervisor of Empty Shells Pictures Co., Ltd. Supervisor of PhotoTaxis Co., Ltd. Supervisor of Bin333 Co., Ltd. Supervisor of Me Music International Limited	—	—	—	—
Independent director	Fan-Chuan Shih	Male 41-50	ROC	2017.06.21	2024.06.14	3 years	—	—	—	—	—	—	—	—	Master of Financial and Economic Law, National Chung Cheng University Lawyer of Tatone (T&T) International Law Office Independent Director of Unitel High Technology Corporation Supervisor of Central Investment Holding Co. Ltd. Supervisor of Hsin Yu Tai Investment Co., LTD Financial Law Committee of Taiwan Bar Association of all rights reserved Member The 17th Executive Supervisor of The Institute of Internal Auditors-Chinese	Leader Lawyer of STRing Law firm Independent Arbitrator of Chinese Arbitration Association, Taipei Independent Director of Sofiva Genomics Co., Ltd. Independent Director of Diamond Biotechnology Co., Ltd. Independent Director of Bio Preventive Medicine Corp. The 19th Supervisor of the Institute of Internal Auditors-Chinese Taiwan Member of the Criminal Law Committee, Corporate Governance and Company Law Committee, and Financial, Securities, and Mergers & Acquisitions Committee of the National Bar Association of the Republic of China (Taiwan) Lecturer at the Securities and Futures Institute, the Securities Association of Taiwan, the Chinese Corporate Governance Association, the Taiwan Science Park Industry Association, and the Institute of Internal Auditors-Chinese Taiwan	—	—	—	—

Position	Name	Gender and age	Nationality or place of registration	Date first elected	Date elected	Term	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Education and major past	Concurrent duties in the Company and other companies	Spouse or relatives of the second degree or closer acting as manager, director, or supervisor			Remark
							Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage			Position	Name	Relation	
Independent director	Yung-Lung Chen	Male 51-60	ROC	2019.06.19	2024.06.14	3 years	—	—	—	—	—	—	—	—	Bachelor of Accounting, Fu Jen Catholic University Associate Director of Audit Department of PricewaterhouseCoopers Taiwan Vice President of Pre-listing Tutoring Department of Fulagai Consulting and Trading Ltd.	Chief Executive Officer of Keysheen Vietnam Ltd. Supervisor of Keysheen Co., Ltd. Independent Director of Tong Ming Enterprise Co Ltd. Independent Director of Sunjuice Holdings Co., Limited Owner of Qixin Liben Management Consultants Co., Ltd..	—	—	—	—
Independent director	Yu-Hsun Liu	Male 31-40	ROC	2020.06.16	2024.06.14	3 years	—	—	—	—	—	—	—	—	Master of Business and Management, National Chiao Tung University Owner of Choco Media Co., Limited and Chief Executive Officer of LINE TV The 1st director and 2nd executive director of New Media Entertainment Association The 1st and 2nd Director of DMA Taiwan Digital Media and Marketing Association	Chief Executive Officer and Director (Legal Representative) of WeMo Corp. Owner of Mu Wei Er Limited Owner of Oh!cool Co., Ltd. Industry Professional of Appworks Ventures Co., Ltd. Alumni Association Managing Partner, Xiang Ju International Co., Ltd. Chairperson, Taiwan Digital Platform Economy Association Director of Taipei National Chiao Tung University Director, Taiwan Digital Diplomacy Association	—	—	—	—
Independent director	Wei-Chun Lu	Male 41-50	ROC	2024.06.14	2024.06.14	3 years	—	—	—	—	—	—	—	—	Master of Business Administration, National Taiwan University Senior Manager of Hon Hai Precision Industry Co., LTD. Semiconductor Business Group Planning and Investment Office Director of Fujie Industrial Investment Fund Partnership Manager of CTBC Venture Capital Co., Ltd. Associate Researcher of National Development Fund, Executive Yuan	Owner and Director of Sage Partners Limited Owner and Director (Legal Representative) of Sofia Studio, Ltd. Owner and Director (Legal Representative) of Keystone Game Studio Inc.	—	—	—	—

Note : Due to the Company's operational needs, the chairman of the Company also serves as the chief executive officer. he sets the operating goals and business development strategies of the Company and leads the teamwork across departments to ensure the achievement of operational performance. There were four independent directors in the company and no instances of more than half of the directors concurrently holding positions as employees or managers.

2. Major shareholders of corporate shareholder

Date: April 21, 2025

Name of Institutional Shareholder	Major Shareholders of Institutional Shareholder	Shareholding percentage
Xiang Zhi Limited	B'in Music International Limited. (Taiwan)	100.00%

3. Major shareholders of major corporate shareholders of cooperate shareholder

Date: April 21, 2025

Name of Institutional Shareholder	Major Shareholders of Institutional Shareholder	Shareholding percentage
B'in Music International Limited. (Taiwan)	B'in Music International Limited.	93.90%

4. Disclosure of information on the professional qualifications of directors and the independence of independent directors

Date: April 21, 2025

Criteria Name	Professional qualifications and experience (Note 1)	Independence status (Note 2)	Number of positions as an independent director in other public companies
Yu-Yang Chou	<ul style="list-style-type: none"> Incumbent chairman and president of the Company Has at least five years of work experience in commerce, finance, and cooperate business. Served in Eastern Public Relation Co., Ltd. and B'in Music International Limited. Has been dedicated to the performance industry for years and possesses skills in professional leadership, event creativity, business management, and strategic planning. Leads the continuous growth of the Company. Does not meet any of the circumstances set forth in Article 30 of the Company Act 	(4)(5)(6)(8)(9)(10)(11)(12)	0
Xiang Zhi Limited Representative: Chieh-Ying Wu	<ul style="list-style-type: none"> Has at least five years of work experience in commerce, finance, and cooperate business. Served in Rock Records Co., Ltd. and B'in Music International Limited. Has been dedicated to the pop music industry for years. Familiar with the performance industry market and has rich experience in market strategy development and business promotion. Does not meet any of the circumstances set forth in Article 30 of the Company Act 	(3)(4)(6)(7)(9)(10)(11)	0
Sheng-Hua Wen	<ul style="list-style-type: none"> Incumbent Chief of Business of the Company Has at least five years of work experience in commerce, finance, and cooperate business. Served in LianLy Co., Ltd. and ShenYi Co., Ltd. Has been dedicated to the performance industry for years and possesses skills in professional leadership, event creativity, business management, and strategic planning. Leads the continuous growth of the Company. Does not meet any of the circumstances set forth in Article 30 of the Company Act 	(4)(5)(6)(7)(8)(9)(10)(11)(12)	0
Ming-Wen Tan	<ul style="list-style-type: none"> Incumbent Technical Production Director of the Company Has at least five years of work experience in commerce, finance, and cooperate business. Served in New Processing Broadcast Production Co., Ltd. , Super Dome Production Co., Ltd. and Asia Plus Broadcasting Limited. Has been dedicated to the performance industry for years and possesses skills in professional leadership, event creativity, business management, and strategic planning. Leads the continuous growth of the Company. Does not meet any of the circumstances set forth in Article 30 of the Company Act 	(2)(3)(4)(5)(6)(7)(8)(9)(10)(11)(12)	0
Jui-Chuan Chang	<ul style="list-style-type: none"> Chief Financial Officer of the Company Has at least five years of work experience in commerce, finance, and cooperate business. Served in Shihlin Paper Corporation, Terawins, Inc. and PricewaterhouseCoopers Taiwan. Has been dedicated to the performance industry for years and possesses skills in professional leadership, business management, and strategic planning. Leads the continuous growth of the Company. Does not meet any of the circumstances set forth in Article 30 of the Company Act 	(3)(4)(5)(6)(7)(8)(9)(10)(11)(12)	0

Criteria Name	Professional qualifications and experience (Note 1)	Independence status (Note 2)	Number of positions as an independent director in other public companies
Fan-Chuan Shih	<ul style="list-style-type: none">● Master of Financial and Economic Law, National Chung Cheng University. The convenor of the audit committee and remuneration committee of the Company. Leader Lawyer of STRing Lawfirm. Arbitrator of Chinese Arbitration Association, Taipei. Executive supervisor of the Institute of Internal Auditors-Chinese Taiwan.● Has at least five years of work experience in commerce, law, finance, and cooperate business. Skilled in fields such as law and internal audit.● Does not meet any of the circumstances set forth in Article 30 of the Company Act	(1)(2)(3)(4)(5)(6) (7)(8)(9)(10)(11) (12)	3
Yung-Lung Chen	<ul style="list-style-type: none">● Bachelor of Accounting, Fu Jen Catholic University. The member of the audit committee and remuneration committee of the Company. Chief Executive Officer of Keysheen Vietnam Ltd. Associate Director of Audit Department of PricewaterhouseCoopers Taiwan. Vice President of Pre-listing Tutoring Department of Fulagai Consulting and Trading Ltd.● Has at least five years of work experience in commerce, finance, accounting, and cooperate business. Experienced in the operation of multinational enterprises and specialized in the field of operation analysis, finance, and accounting.● Does not meet any of the circumstances set forth in Article 30 of the Company Act	(1)(2)(3)(4)(5)(6) (7)(8)(9)(10)(11) (12)	2
Yu-Hsun Liu	<ul style="list-style-type: none">● Master of Business and Management, National Yang Ming Chiao Tung University. The member of the audit committee and remuneration committee of the Company. Owner of Oh!cool Co., Ltd. and Owner of Mu Wei Er Limited. Once the industry Professional of Appworks Ventures Co., Ltd.● Has at least five years of work experience in commerce, finance, and cooperate business. Specialized in industry and market competitiveness analysis and business innovation promotion.● Does not meet any of the circumstances set forth in Article 30 of the Company Act	(1)(2)(3)(4)(5)(6) (7)(8)(9)(10)(11) (12)	0
Wei-Chun Lu	<ul style="list-style-type: none">● Master of Business Administration, National Taiwan University. The member of the audit committee and remuneration committee of the Company. Owner of Sage Partners Limited. Senior Manager of Hon Hai Precision Indsytry Co., LTD. Semiconductor Business Group Planning and Investment Office. Director of Fujie Industrial Investment Fund Partnership. Manager of CTBC Venture Capital Co., Ltd. Associate Researcher of National Development Fund.● Has at least five years of work experience in commerce, finance, and cooperate business. Experienced in the operation of multinational enterprises and specialized in the field of operation analysis, industry and market competitiveness analysis and business innovation promotion.● Does not meet any of the circumstances set forth in Article 30 of the Company Act	(1)(2)(3)(4)(5)(6) (7)(8)(9)(10)(11) (12)	0

Note 1: Professional qualifications and experience: State the professional qualifications and experience of individual directors and supervisors.

State the accounting or financial background and work experience and whether they meet any of the circumstances set forth in Article 30 of the Company Act, if they are members of the audit committee and possess accounting or financial expertise.

Note 2: State the independent status of the independent directors, including but not limited to whether the person, the person's spouse, or relatives within the second degree of kinship is a director, supervisor, or employee of the Company or its affiliated companies, the number and percentage of shares held by the person, the person's spouse and or relatives (or under others' name) within the second degree of kinship, whether the person serves as a director, supervisor, or employee of companies having a certain relationship with the Company (with reference to Subparagraph 5~8, Paragraph 1, Article 3 of Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies), and the amount of remuneration for providing commerce, law, finance, and accounting service for the Company or its affiliated companies in the most recent two years.

Independence of Directors and Independent Directors in the two years before appointment and during their term. Those who comply will be disclosed above.

- (1) Not an employee of the Company or any of its affiliates.
- (2) Not a director or supervisor of the Company or its affiliates (except if the independent directors are appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent.).
- (3) Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate amount of 1% or more of the total number of outstanding shares of the Company or ranking in the top 10 in holdings.
- (4) Not a managerial officer under (1) or not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship under (2) and (3).
- (5) Not a director, a supervisor or employee of a corporate shareholder that directly holds more than 5% or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. (except if the independent directors are appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
- (6) Not a majority of the Company's director seats or voting shares and those of any other company are controlled by the same person: a Director, Supervisor, or employee of that other company (except if the independent directors are appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
- (7) The chairperson, general manager, or person holding an equivalent position of the Company and a person in any of those positions at another company or institution are neither the same person nor spouses: a director (or governor), supervisor, or employee of that other company or institution. (except if the independent directors are appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent).
- (8) Not a director (or governor), supervisor, officer, or shareholder holding 5% or more of the shares, of a specified company or institution that has a financial or business relationship with the Company. (except if a specified company holds 20% or more and no more than 50% of the total number of issued shares of the company, and the independent directors are appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a company and its parent or subsidiary or a subsidiary of the same parent).
- (9) Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.
- (10) Not a spouse or a relative within the second degree of kinship of any other director of the Company.
- (11) Not having any of the circumstances in the subparagraphs of Article 30 of the Company Act.
- (12) Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.

5. Diversity and independence of the Board of Directors

According to Article 20 of Corporate Governance Best Practice Principles, Board members should be diversified in a manner that supports the Company's operations, business activities, and growth requirements. The diversification policy should include, but is not limited to, the following two principles:

- (1) Background and value: Gender, age, nationality, culture etc.
- (2) Knowledge and skills: Career background (e.g. law, accounting, industry, finance, marketing, or technology), professional skill, and industry experience.

All board members shall possess the knowledge, skills, and characters needed to exercise their duties. In order to achieve the goals of corporate governance, the overall capabilities of the board of directors are as follows:

- (1) Ability to make operational judgments.
- (2) Accounting and financial analysis
- (3) Business administration.
- (4) Crisis management.
- (5) Industry knowledge.
- (6) Vision of the global market.
- (7) Leadership.
- (8) Decision making.

The Company's Board of Directors consists of 9 members, among whom are 4 independent directors and 2 female directors, accounting for 44% and 22% of the total board composition, respectively. Moreover, independent directors serve terms not exceeding three consecutive periods, and there have been no instances of the situations specified in Article 26-3, Paragraphs 3 and 4 of the Securities Exchange Act among all serving directors.

The Company places great importance on gender equality in the composition of its Board of Directors. During the re-election of the fifth-term directors at the 2023 Annual General Shareholders' Meeting, two female directors were added. Although the number of directors of any single gender has not yet reached one-third of the board seats, the Company will make every effort to consult various channels for talent recommendations to increase the number of female directors in the upcoming board election at the end of the current term.

- The specific management objectives of the diversity policy of the Board of Directors and the achievement are as follows:

DIVERSITY MANAGEMENT GOALS	ACHIEVEMENT STATUS
Sufficient and diversified professional knowledge and skills and professional background	Achieved
Emphasis on gender equality within the composition of the Board of Directors, ensuring that there is at least one director of a different gender.	Achieved
Over half of the independent directors shall serve no more than three consecutive terms.	Achieved
The number of directors who are spouses or relatives within the second degree of kinship does not exceed two.	Achieved
The number of directors of any single gender has reached one-third	Not yet Achieved

- The implementation of the diversification policy is as follows:

Name of director	Nationality	Gender	Concurrently serve as the Company's employee	Composition					
				Age			Tenure of independent directors		
				31 to 40 years old	41 to 50 years old	51 to 60 years old	less than 3 years	3 to 6 years	7 to 9 years
Yu-Yang Chou	ROC	Male	V			V			
Chieh-Ying Wu	ROC	Female				V			
Sheng-Hua Wen	ROC	Male	V		V				
Ming-Wen Tan	ROC	Male	V		V				
Jui-Chuan Chang	ROC	Female	V		V				
Fan-Chuan Shih	ROC	Male			V				V
Yung-Lung Chen	ROC	Male				V			V
Yu-Hsun Liu	ROC	Male		V				V	
Wei-Chun Lu	ROC	Male			V		V		

Name of director	Professional background				Professional knowledge and skills:						
	Industry knowledge	Marketing or technology	Finance and accounting	Law	The ability to make judgments about operations	Accounting and financial analysis ability	Business management ability	Crisis management ability	Industry Knowledge	An international market perspective	Leading/ decision making ability
Yu-Yang Chou	V	V			V		V	V	V	V	V
Chieh-Ying Wu	V		V		V	V	V	V	V	V	V
Sheng-Hua Wen	V	V			V		V	V	V	V	V
Ming-Wen Tan	V	V			V		V	V	V	V	V
Jui-Chuan Chang	V		V		V	V	V	V	V	V	V
Fan-Chuan Shih				V	V		V	V		V	V
Yung-Lung Chen		V	V		V	V	V	V		V	V
Yu-Hsun Liu	V	V			V		V	V	V	V	V
Wei-Chun Lu	V		V		V	V	V	V	V	V	V

(II) Information of the President, Vice Presidents, Assistant Presidents and managers of various departments and branches

Date: April 21, 2025 Unit: Share; %

Position	Name	Gender	Nationality	Date of Appointment	Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Education and major past	Concurrent positions in other companies	Spouse or relatives of the second degree or closer acting as managerial officers			Employee stock options granted to managerial officers	Remarks
					Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage			Position	Name	Relation		
Chief Executive Officer	Yu-Yang Chou	Male	ROC	2014.01.02	99,249	0.17%	265,258	0.46%	1,768,519	3.48%	Bachelor of Electronic Engineering, Hwa Hsia University of Technology Production Manager of Production Department of B'in Music International Limited Manager of Ursa Major Music Co., Ltd. Beijing Branch Producer of Eastern Public Relation Co., Ltd.	Owner of B'IN LIVE LIMITED Owner of Yi Yue Investment Limited Director (Legal Representative) of Empty Shells Pictures Co., Ltd. Director of Bin Live Japan CO., LTD. Chairman of Showin Ltd.	—	—	—	—	Note
Chief Creative Officer	Tsung-Chun Yang	Male	ROC	2014.07.01	28,000	0.05%	21,037	0.04%	1,186,409	2.05%	Bachelor of Visual Communication Design, National Taiwan University of Arts Chief Video Content Director of Production Department of B'in Music International Limited	Owner of Ru Guo Investment Limited Director (Legal Representative) of PhotoTaxis Co., Ltd. Director (Legal Representative) of Bin333 Co., Ltd.	—	—	—	—	—
Chief of Business	Sheng-Hua Wen	Male	ROC	2014.07.01	438,537	0.76%	—	—	74,578	0.13%	Hardware Engineer of LianLy Co., Ltd. Hardware Engineer of ShenYi Co., Ltd. Hardware Engineer of HongYii Tech Co., Ltd.	Director (Legal Representative) of Chill Co., Ltd. Owner and Director of Shen Hua Entertainment Limited	—	—	—	—	—
Chief Incubation Officer	Chieh-Li Chen	Male	ROC	2014.07.01	4,906	0.01%	2,545	0.00%	876,277	1.51%	Diploma in Advertisement Design, Shilin High School of Commerce Art Director of Liann Yee Production Co., Ltd. Art Director of Asia Plus Broadcasting Limited	Owner of Fu Li Shi Limited	—	—	—	—	—
Chief Technology Officer	Shih-Wei Chen	Male	ROC	2020.07.01	430,815	0.74%	—	—	—	—	Diploma of Architecture, KaiNan High School of Commerce and Industry Hardware Engineer of Shen Hua Video Limited	-	—	—	—	—	—
Chief Administrative Officer	Yu-Hsuan Wu	Female	ROC	2021.11.1	94,687	0.16%	—	—	—	—	Bachelor of Law, Soochow University Show Crew of Production Department of B'in Music International Limited	-	—	—	—	—	—
Chief Financial Officer	Jui-Chuan Chang	Female	ROC	2014.07.15	164,852	0.28%	—	—	—	—	Master of Accounting, Department of Business Administration, Tunghai University Financial Manager of Shihlin Paper Corporation Accounting Manager of Terawins, Inc. Audit Manager of PricewaterhouseCoopers Taiwan	Owner of B'in Live (SHANGHAI) Co., Ltd. Director (Legal Representative) of Live In Live Entertainment Ltd. Director (Legal Representative) of Chill Co., Ltd. Director of Enchanting Culture Entertainment Co. Limited Supervisor of Empty Shells Pictures Co., Ltd. Supervisor of PhotoTaxis Co., Ltd. Supervisor of Bin333 Co., Ltd. Supervisor of Me Music International Limited	—	—	—	—	—
Finance & Accountant Manager	Han-Wei Hsu	Male	ROC	2019.07.16	12,540	0.02%	—	—	—	—	Master of Accounting, Soochow University Audit Manager of PricewaterhouseCoopers Taiwan Manager of the Financial and Accounting Department of Solteam Incorporation Senior Manager of the Financial and Accounting Department of XAC Inc.	Chief Accountant of Chill Co., Ltd.	—	—	—	—	—

Note : Due to the Company's operational needs, the chairman of the Company also serves as the chief executive officer. he sets the operating goals and business development strategies of the Company and leads the teamwork across departments to ensure the achievement of operational performance. There were four independent directors in the company and no instances of more than half of the directors concurrently holding positions as employees or managers.

II. Remuneration paid to Directors, Presidents, and Vice Presidents in the most recent year (2024)

(I) Remuneration to general directors and independent directors

Unit: NTD thousands; %

Position			Name		Directors' compensation								Sum of A, B, C, and D and as a percentage of net income after tax		Compensation received as an employee								Sum of A, B, C, D, E, F, and G as a percentage of net income		Compensation from the parent company or business investment other than subsidiaries
					Compensations (A)		Severance payment and pension (B)		Remunerations for Director (C)		Services rendered Fee (D)				Salaries, bonuses, special allowances etc. (E)		Severance payment and pension (F)		Employee remuneration (G)						
					The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company		All Consolidated Entities		The Company	All Consolidated Entities	
																			Amount paid in cash	Amount paid in shares	Amount paid in cash	Amount paid in shares			
Directors	Chairman	Yu-Yang Chou	0	0	0	0	793	793	10	10	803 (0.28%)	803 (0.28%)	7,555	18,917	0	0	0	0	0	0	8,358 (2.94%)	19,720 (6.93%)	0		
	Directors	Xiang Zhi Limited Representative: Chieh-Ying Wu	0	0	0	0	528	528	12	12	540 (0.19%)	540 (0.19%)	0	0	0	0	0	0	0	0	540 (0.19%)	540 (0.19%)	0		
	Directors	Shen-Hua Wen	0	0	0	0	793	793	8	8	801 (0.28%)	801 (0.28%)	6,748	10,183	108	108	0	0	0	0	7,657 (2.69%)	11,092 (3.90%)	0		
	Directors	Ming-Wen Tan	0	0	0	0	793	793	10	10	803 (0.28%)	803 (0.28%)	2,908	8,218	108	108	0	0	0	0	3,819 (1.34%)	9,129 (3.21%)	0		
	Directors	Jui-Chuan Chang	0	0	0	0	793	793	12	12	805 (0.28%)	805 (0.28%)	3,424	8,507	108	108	0	0	0	0	4,337 (1.52%)	9,420 (3.31%)	0		
Independent director	Independent director	Fan-Chuan Shih	455	455	0	0	0	0	10	10	465 (0.16%)	465 (0.16%)	0	0	0	0	0	0	0	0	465 (0.16%)	465 (0.16%)	0		
	Independent director	Yung-Lung Chen	455	455	0	0	0	0	10	10	465 (0.16%)	465 (0.16%)	0	0	0	0	0	0	0	0	465 (0.16%)	465 (0.16%)	0		
	Independent director	Yu-Hsun Liu	455	455	0	0	0	0	12	12	467 (0.16%)	467 (0.16%)	0	0	0	0	0	0	0	0	467 (0.16%)	467 (0.16%)	0		
	Independent director	Wei-Chun Lu	455	455	0	0	0	0	12	12	467 (0.16%)	467 (0.16%)	0	0	0	0	0	0	0	0	467 (0.16%)	467 (0.16%)	0		

Details:

1. Policy, system, standard, and structure by which independent director compensation is paid, and the association between the amount paid and independent directors' responsibilities, the risks borne, and time committed, etc.

The remuneration structure for the Company's directors and members of functional committees is determined with reference to industry standards and is reviewed periodically. The Company regularly evaluates the remuneration policies, systems, structures, and standards applicable to directors and functional committee members. The standards for director remuneration are specified in accordance with Article 3 of the Company's "Guidelines for Compensation of Directors, Independent Directors, and Managerial Officers."

(1) Compensations: Independent directors receive a fixed remuneration, while regular directors do not receive fixed compensation.

(2) Remunerations for Director: According to Article 25 of the Company's Articles of Incorporation, director compensation is allocated from the Company's profits. The proposed amount is first reviewed and approved by the Compensation Committee, then submitted to the Board of Directors for approval and reported at the shareholders' meeting. Independent directors do not participate in the distribution of director compensation. The allocation for each director is based on performance evaluations, which consider factors such as involvement in company operations (including responsibilities, risks taken, and time committed), achievement of financial performance targets, and board meeting attendance. The final distribution is reviewed by the Compensation Committee and approved by the Board of Directors.

(3) Services rendered Fee : The Company provide transportation allowances.

2. Compensation received by directors for providing service (e.g. consultancy service without the title of an employee for Parent Company, all companies included in the financial statements, and investees) in the most recent year except those disclosed in the above table: None.

* The compensation information showed in this table is different from the notion of the Income Tax Act, and this table is only used for information disclosure, not for taxation.

Remuneration ranges

Remuneration ranges paid to each director of the Company	Director's name			
	Total amount of the first four remunerations (A+B+C+D)		Total amount of the first seven remunerations (A+B+C+D+E+F+G)	
	The Company	All Consolidated Entities (H)	The Company	All Consolidated Entities (I)
Below NT\$ 1,000,000	Yu-Yang Chou, Xiang Zhi Limited (Representative: Chieh-Ying Wu), Sheng-Hua Wen, Ming-Wen Tan, Jui-Chuan Chang, Fan-Chuan Shih, Yung-Lung Chen, Yu-Hsun Liu, Wei-Chun Lu	Yu-Yang Chou, Xiang Zhi Limited (Representative: Chieh-Ying Wu), Sheng-Hua Wen, Ming-Wen Tan, Jui-Chuan Chang, Fan-Chuan Shih, Yung-Lung Chen, Yu-Hsun Liu, Wei-Chun Lu	Xiang Zhi Limited (Representative: Chieh-Ying Wu), Fan-Chuan Shih, Yung-Lung Chen, Yu-Hsun Liu, Wei-Chun Lu	Xiang Zhi Limited (Representative: Chieh-Ying Wu), Fan-Chuan Shih, Yung-Lung Chen, Yu-Hsun Liu, Wei-Chun Lu
NT\$ 1,000,000 (inclusive) - NT\$ 2,000,000 (non-inclusive)	—	—	—	—
NT\$ 2,000,000 (inclusive) - NT\$ 3,500,000 (non-inclusive)	—	—	—	—
NT\$ 3,500,000 (inclusive) - NT\$ 5,000,000 (non-inclusive)	—	—	Ming-Wen Tan, Jui-Chuan Chang	—
NT\$ 5,000,000 (inclusive) - NT\$ 10,000,000 (non-inclusive)	—	—	Yu-Yang Chou, Sheng-Hua Wen	Ming-Wen Tan, Jui-Chuan Chang
NT\$ 10,000,000 (inclusive) - NT\$ 15,000,000 (non-inclusive)	—	—	—	Sheng-Hua Wen
NT\$ 15,000,000 (inclusive) - NT\$ 30,000,000 (non-inclusive)	—	—	—	Yu-Yang Chou
NT\$ 30,000,000 (inclusive) - NT\$ 50,000,000 (non-inclusive)	—	—	—	—
NT\$ 50,000,000 (inclusive) - NT\$ 100,000,000 (non-inclusive)	—	—	—	—
NT\$ 100,000,000 and above	—	—	—	—
Total	9	9	9	9

* The compensation information showed in this table is different from the notion of the Income Tax Act, and this table is only used for information disclosure, not for taxation.

(II) Remuneration paid to Directors, Presidents, and Vice Presidents in the most recent year (2024)

Unit: NTD thousands; %

Position	Name	Salary (A)		Severance payment and pension (B)		Bonuses and special disbursements (C)		Remuneration for employees (D)				Sum of A, B, C, and D and as a percentage of net income after tax		Compensation from the parent company or business investments other than subsidiaries
		The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company		All Consolidated Entities		The Company	All Consolidated Entities	
								Amount paid in cash	Amount paid in shares	Amount paid in cash	Amount paid in shares			
Chief Executive Officer	Yu-Yang Chou	10,365	10,692	108	108	614	16,732	0	0	0	0	11,087 (3.90)	27,532 (9.68%)	0
Chief Financial Officer	Jui-Chuan Chang													

Remuneration ranges

Range of compensation to the President and Vice Presidents	Names of President and Vice Presidents	
	The Company	All Consolidated Entities
Below NT\$ 1,000,000	—	—
NT\$ 1,000,000 (inclusive) - NT\$ 2,000,000 (non-inclusive)	—	—
NT\$ 2,000,000 (inclusive) - NT\$ 3,500,000 (non-inclusive)	—	—
NT\$ 3,500,000 (inclusive) - NT\$ 5,000,000 (non-inclusive)	Jui-Chuan Chang	—
NT\$ 5,000,000 (inclusive) - NT\$ 10,000,000 (non-inclusive)	Yu-Yang Chou	Jui-Chuan Chang
NT\$ 10,000,000 (inclusive) - NT\$ 15,000,000 (non-inclusive)	—	—
NT\$ 15,000,000 (inclusive) - NT\$ 30,000,000 (non-inclusive)	—	Yu-Yang Chou
NT\$ 30,000,000 (inclusive) - NT\$ 50,000,000 (non-inclusive)	—	—
NT\$ 50,000,000 (inclusive) - NT\$ 100,000,000 (non-inclusive)	—	—
NT\$ 100,000,000 and above	—	—
Total	2	2

* The compensation information showed in this table is different from the notion of the Income Tax Act, and this table is only used for information disclosure, not for taxation.

(III) Top five highest-paid managers in the most recent year (2024)

Position	Name	Salary (A)		Severance payment and pension (B)		Bonuses and special disbursements,etc. (C)		Remuneration for employees (D)				Sum of A, B, C, and D and as a percentage of net income after tax		Compensation from the parent company or business investments other than subsidiaries
		The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company		All Consolidated Entities		The Company	All Consolidated Entities	
								Amount paid in cash	Amount paid in shares	Amount paid in cash	Amount paid in shares			
Chief Executive Officer	Yu-Yang Chou	7,516	7,516	0	0	39	11,401	0	0	0	0	7,555 (2.66%)	18,917 (6.65%)	0
Chief Creative Officer	Tsung-Chun Yang	6,794	6,794	108	108	39	9,272	0	0	0	0	6,941 (2.44%)	16,174 (5.69%)	0
Chief of Business	Sheng-Hua Wen	6,673	6,673	108	108	75	3,510	0	0	0	0	6,856 (2.41%)	10,291 (3.62%)	0
Chief Administrative Officer	Yu-Hsuan Wu	2,602	2,602	108	108	574	6,395	0	0	0	0	3,284 (1.15%)	9,105 (3.20%)	0
Chief Financial Officer	Jui-Chuan Chang	2,849	3,176	108	108	575	5,331	0	0	0	0	3,532 (1.24%)	8,615 (3.03%)	0

* The compensation information showed in this table is different from the notion of the Income Tax Act, and this table is only used for information disclosure, not for taxation.

(IV) Names of managerial officers entitled to employee remuneration and distribution status:

Unit: NTD thousand

	Position	Name	Amount paid in shares (Note)	Amount paid in cash (Note)	Total	Total as a percentage of net income after tax (%)
Managerial officers	Chief Executive Officer	Yu-Yang Chou	—	—	—	—
	Chief Creative Officer	Tsung-Chun Yang				
	Chief of Business	Sheng-Hua Wen				
	Chief Financial Officer	Jui-Chuan Chang				
	Chief Technology Officer	Shih-Wei Chen				
	Chief Incubation Officer	Chieh-Li Chen				
	Chief Administrative Officer	Yu-Hsuan Wu				
	Finance Manager	Han-Wei Hsu				

Note : The employee remuneration for 2024 was approved by the board of directors resolution on March 12, 2025, and is not intended to be distributed to the Managerial officers.

(V) Compare and explain the analysis of the total amount of remuneration paid by the Company and all companies in the consolidated financial statements to the Company's directors, president, and vice presidents in the last two years as a percentage of the net profit after tax of the parent company only or individual financial statements, and explain the remuneration policies, standards and packages, procedures for determining remuneration and the association with business performance and future risk

1. Directors', Presidents', and vice presidents' remuneration paid in the last two years as a percentage of net profit after tax.

Position	2024 The ratio of total remuneration to net profit after tax (%)		2023 The ratio of total remuneration to net profit after tax (%)	
	The Company	All Consolidated Entities	The Company	All Consolidated Entities
Directors	9.34	18.20	8.77	15.49
President and Vice Presidents	3.90	9.68	4.67	8.58

2. Remuneration policies, standards and packages, procedures of determining remuneration, and the association with business performance and future risks

According to the Company's "Compensation Guidelines for Directors, Independent Directors, and Managerial Officers," independent directors receive fixed compensation and are not eligible to participate in the distribution of directors' remuneration. Regular directors receive remuneration allocated in accordance with the Company's Articles of Incorporation. As stipulated in Article 25 of the Articles, up to 2% of the Company's annual profit may be allocated as directors' remuneration. This allocation must first be reviewed and approved by the Compensation Committee, then resolved by the Board of Directors, and subsequently reported to the Shareholders' Meeting. The distribution of remuneration to individual regular directors is determined based on performance evaluations, which consider factors such as the director's involvement in the Company's operations (including responsibilities undertaken, associated risks, and time commitment), achievement of financial performance targets, attendance rate at board meetings, as well as the results of performance self-assessments by the Board, its members, and each functional committee. This distribution is subject to review and approval by the Compensation Committee and final resolution by the Board of Directors.

The procedures for determining the compensation for presidents and vice presidents are stipulated in the “Remuneration of Directors, Independent Directors, and Managerial officers Policy”. Compensation includes salary, bonus, severance, pension, employee stock option, restricted stock awards, employee stock ownership trust and other rewards, which are determined according to managers’ position, their responsibility and contribution to the Company, as well as compensation of competitors in the same industry. The employee remuneration is subject to a minimum of 2% of current year profit according to Article 25 of the company's Articles of Association. Status of the performance assessment of the managers for the employee remuneration and rewards. The assessment criteria includes financial profit index achievement status (contribution of the business group to the company operation profits, new customer development), management index achievement status (such as, incubation of start-up organizations, promoting process improvements, talent cultivation). The scope and reasonableness of the relevant remuneration are presented for review and approval by the Remuneration Committee and the Board of Directors. The remuneration system is reviewed in due course depending on the operating status and relevant laws and regulations to strike a balance between sustainable development and risk control of the Company.

III. Corporate governance

(I) Operation of board meeting

A total of 9 board meetings were held in 2024 and as of the publication date of the annual report. The attendance of the directors is as follows:

Position	Name	Attendance in Person	Number of proxy attendance	Rate of attendance in person (%) (B/A)	Remarks
Chairman	Yu-Yang Chou	7	2	77.78%	Re-elected on June 14, 2024 (Should attend 9 times)
Director	Xiang Zhi Limited Representative: Chieh-Ying Wu	9	0	100%	Elected on June 14, 2024 (Should attend 9 times)
Director	Sheng-Hua Wen	8	1	88.89%	Re-elected on June 14, 2024 (Should attend 9 times)
Director	Ming-Wen Tan	9	0	100%	Re-elected on June 14, 2024 (Should attend 9 times)
Director	Jui-Chuan Chang	9	0	100%	Elected on June 14, 2024 (Should attend 9 times)
Independent director	Fan-Chuan Shih	9	0	100%	Re-elected on June 14, 2024 (Should attend 9 times)
Independent director	Yung-Lung Chen	9	0	100%	Re-elected on June 14, 2024 (Should attend 9 times)
Independent director	Yu-Hsun Liu	9	0	100%	Re-elected on June 14, 2024 (Should attend 9 times)
Independent director	Wei-Chun Lu	9	0	100%	Elected on June 14, 2024 (Should attend 9 times)

Other mandatory disclosures:

- For board meetings that meet any of the following descriptions, state the date, the session, the contents of the motions, all independent directors' opinions, and how the Company responded to such opinions:

- (1) Conditions listed in Article 14-3 of the Securities and Exchange Act:

Article 14-3 of the Securities and Exchange Act does not apply as the Company has already established an Audit Committee.

- (2) Other than the aforementioned matters, matters resolved by the board meeting but with objections or reservations of independent directors with records or statements in writing in place: None.

- For the directors' conflict of interest recusal, the director's name, contents of the motion, the reason for conflicts and interests recusals, and deliberation participation shall be recorded:

Execution status of recusal by directors for motions with conflicts of interests in 2024 and as of the publication date of the annual report		
Date of the Board of Directors meeting	Motion	Name of recused director
January 25, 2024	The Company 2023 managerial officers year-end bonus distribution	Yu-Yang Chou, Sheng-Hua Wen, Ming-Wen Tan, Jui-Chuan Chang
May 8, 2024	The change of Corporate Governance Officer	Jui-Chuan Chang
June 18, 2024	Proposal for the Distribution of Directors' Remuneration for the 2023.	Yu-Yang Chou, Chieh-Ying Wu, Ming-Wen Tan, Jui-Chuan Chang
August 7, 2024	The Company loans to subsidiary Chill Co., Ltd.	Sheng-Hua Wen, Jui-Chuan Chang
November 6, 2024	The disbursement of incentives to managerial officers under the "Implementation Rules of Employee Stock Ownership Trust".	Ming-Wen Tan, Jui-Chuan Chang
January 8, 2025	The proposal for the Company's 2024 year-end bonus for managerial officers.	Yu-Yang Chou, Sheng-Hua Wen, Ming-Wen Tan, Jui-Chuan Chang
Reasons for recusal: The contents of the above-mentioned motion involve personal interest of the recused director. It was processed according to Article 15 of the Company's Rules of Procedure for Board of Directors Meetings. Status of participating and voting: The director has recused himself according to the laws. Passed as proposed without objection from remaining attending Directors when asked by the chairperson(or acting chairperson).		

- TWSE/TPEX listed companies are required to disclose the evaluation cycle and duration, evaluation scope, method, and contents of evaluation about the Board of Directors' self (or peer) evaluations performed:

The results of the 2024 performance evaluation of the overall Board of Directors, individual directors, Audit Committee, and Remuneration Committee were all excellent, and have been reported to the Board of Directors on March 12, 2025. The average scores for the following: Self-evaluation of the overall board performance at 4.64 points; Self-evaluation of the individual member performance at 4.81 points; the directors gave reviews of acknowledgements indicating that the overall board operation is in good status; self-evaluation of audit committee performance at 4.96 points; self-evaluation of the remuneration committee performance at 4.85 points; the operation of both aspects are good, fully exerting their duties. (The full score for the above evaluations is 5 points)

Evaluation Cycle	Evaluation duration	Evaluation scope	Evaluation method	Evaluation content
Once a year	January 1, 2024 to December 31, 2024	Performance evaluation of the Board of Directors	Internal self-assessment of the Board of Directors	The scope of performance evaluation on the overall Board of Directors consists of 45 indicators of the following five major elements: Participation in the Company's operations, Board's decision quality, composition and structure of the Board of Directors, election and continuing education of directors, and internal control.
		Performance self-assessment of the Board members	Self-assessment of the Board members	The scope of performance evaluation on the Board members consists of 23 indicators of the following six major elements: Comprehension of the Company's targets and missions, directors' duty awareness, participation in the Company's operations, management and communication of internal relations, professionalism and continuing education of directors, and internal control.
		Performance evaluation of the Audit Committee and Remuneration Committee	Internal self-assessment of the Board of Directors	The scope of performance evaluation on the functional committees consists of 24 indicators of the following five major elements: Participation in the Company's operations, functional committee's duty awareness, functional committee's decision quality, formation and election of functional committee members, and internal control.

4. Enhancements to the functionality of board of directors in the current and the most recent year (e.g. assembly of Audit Committee, improvement of information transparency etc.), and progress of such enhancements:

- (1) The Company adopts a candidate nomination system for the election of directors and has appointed four independent directors. All independent directors serve on both the Audit Committee and the Compensation Committee. In line with the principle of operational transparency, the Company has established dedicated sections for Stakeholders and Corporate Governance on its official website. Additionally, the Company regularly and, when necessary, from time to time discloses operational information and clarifies media reports via the Market Observation Post System (MOPS) to safeguard shareholders' rights and interests.
- (2) The Company has appointed a Corporate Governance Officer responsible for overseeing corporate governance matters and enhancing the effectiveness of the Board of Directors.
- (3) The Company purchases liability insurance for the directors and important employees every year, which has been reported to the Board of Directors on August 7, 2024.
- (4) The Company conducts the performance evaluation on the Board of Directors, individual director and functional committees at the end of March every year to improve the operational efficiency of the Board meetings. The 2024 evaluation results have been reported to the Board of Directors on March 12, 2025.

(II) Functionality of Audit Committee

A total of 6 Audit Committee meetings were held in 2024 and as of the publication date of the annual report. The attendance of the independent directors is as follows:

Position	Name	Attendance in Person	Number of proxy attendance	Rate of attendance in person (%) (B/A)	Remarks
Independent director	Fan-Chuan Shih	6	0	100%	Re-elected on June 14, 2024 (Should attend 6 times)
Independent director	Yung-Lung Chen	6	0	100%	Re-elected on June 14, 2024 (Should attend 6 times)
Independent director	Yu-Hsun Liu	6	0	100%	Re-elected on June 14, 2024 (Should attend 6 times)
Independent director	Wei-Chun Lu	6	0	100%	Elected on June 14, 2024 (Should attend 6 times)

The Audit Committee is composed of all three independent directors. The meeting should be held at least once a quarter. The Audit Committee's responsibility includes the supervision of the fair presentation of financial statements, the hiring (dismissal), independence, and performance of the certifying accountant, the effectiveness of internal control policies, the compliance of relevant laws and regulations, and the control of the company's existing or potential risks, etc. Major duties of the Audit Committee include the review of the following matters for 2024:

1. The adoption or amendment of the internal control policy pursuant to Article 14-1 of the Securities and Exchange Act.
 2. The assessment of the effectiveness of the internal control policy.
 3. The adoption or amendment of, pursuant to Article 36-1 of the Securities and Exchange Act, the procedures for handling financial or business activities of a material nature, such as the acquisition or disposal of assets, loaning of funds to others, and endorsements or guarantees for others.
 4. Matters involving the director's interests.
 5. Transactions of material assets or derivative products.
 6. Material loans to others, endorsements or guarantees.
 7. Collection, issuance or private placement of any marketable securities with nature of equity.
 8. Authorization, dismissal or remuneration of CPA.
 9. Appointment and dismissal of finance, accounting, or internal audit managers.
 10. The annual financial statements signed or stamped by the chairman of the Board, the manager, and the accounting supervisor.
 11. Other material matters so required by the Company or competent authorities.
- Please refer to "Other mandatory disclosures" for the resolutions made by the Audit Committee and how the Company responded to the Audit Committee's opinion.

Other mandatory disclosures:

1. If the Audit Committee's operation meets any of the following descriptions, state the date of the meeting, the session, the contents of the motions, independent directors' objections, reservations, or the contents of their major suggestions, the Audit Committee's resolution, and how the Company responded to the Audit Committee's opinion:

(1)Matters referred to in Article 14-5 of the Securities and Exchange Act

Audit Committee Term and date	Motion	Objections or qualified opinions expressed by Independent Directors or material suggestions	The Audit Committee's resolution outcomes	The Company's response to the opinions of the Audit Committee
3th meeting of 3rd Committee March 6, 2024	1. The Company's 2023 Business Report and Financial Statements. 2. Issuance of the Company's 2023 Internal System Statement of Declaration. 3. The Company's appointment of Certified Public Accountants for 2024.	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.
4th meeting of 3rd Committee May 8, 2024	1. Consolidated Financial Statements for Q1 2024. 2. Issuance of New Common Shares from Earnings	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.
5th meeting of 3rd Committee August 7, 2024	1.Consolidated Financial Statements for Q2 2024. 2.The Company loans to subsidiary Chill Co.,Ltd. 3.Proposal for the Investment and Establishment of a Subsidiary in Taiwan. 4.Proposal for the Adjustment of the Investment Structure of Mainland China Operations.	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.
6th meeting of 3rd Committee November 6, 2024	1. Consolidated Financial Statements for Q3 2024. 2. The Company's 2025 Audit Plan Table. 3. The 2024 CPA audit fees evaluation. 4. Proposal for Capital Injection into the Japanese Subsidiary 5. Proposal for the Acquisition of a Self-Owned Commercial Office Building 6. Proposal for a Cash Capital Increase through Issuance of Common Shares	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.
7th meeting of 3rd Committee March 12, 2025	1. The Company's 2024 Business Report and Financial Statements. 2. Issuance of the Company's 2024 Internal System Statement of Declaration. 3. The Company's appointment of Certified Public Accountants for 2025.	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.
8th meeting of 3rd Committee May 7, 2025	1. Consolidated Financial Statements for Q1 2025. 2. Issuance of New Common Shares from Earnings	None	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed.

(2) Other than the conditions described above, any resolutions not approved by the Audit Committee but passed by two-thirds or more of all the directors: None.

2. The implementation of independent directors' avoidance of proposals with personal interests involved; state the name of the independent director, the content of the proposal, the reason for the avoidance of personal interests, and the voting participation status: None.
3. Communication between the independent directors and the internal audit supervisor and the CPA (including material discussions concerning the Company's financial and business affairs, the method of communication used, and the outcome):
 - (1) There are direct channels of communication for independent directors, internal audit supervisors, and certifying accountants, and the communication outcome is good.
 - (2) The internal audit supervisor conducts audits on a monthly basis according to the annual audit plan. The audit report is submitted to the independent directors periodically before the end of the next month after completion. There is no objection from the independent directors.
 - (3) When reviewing the financial report, the independent directors communicated and discussed thoroughly with the CPA regarding the financial and business-related issues in the financial statements. The communication in 2024 and as of the publication date of the annual report is summarized as follows:

Date	Meeting	Communication Party	Major Matters Discussed	Suggestion and Implementation Status
2024.03.06	Other forms of meeting	Certified public accountant	1. Key audit matters 2. Audit results of 2023 consolidated financial statements 3. The application of The International Ethics Standards Board for Accountants (IESBA). 4. 2022 Audit Quality Indicators (AQI) Report.	Acknowledged
2024.03.06	Board of Directors	Internal audit supervisor	1. Summary report of 2023 Q4 audit operations 2. 2023 "Statement of Declaration for Internal Control System"	Acknowledged
2024.05.08	Board of Directors	Internal audit supervisor	Summary report of 2024 Q1 audit operations	Acknowledged
2024.08.07	Board of Directors	Internal audit supervisor	Summary report of 2024 Q2 audit operations	Acknowledged
2024.11.06	Other forms of meeting	Certified public accountant	Key audit matters	Acknowledged
2024.11.06	Board of Directors	Internal audit supervisor	Summary report of 2024 Q3 audit operations	Acknowledged
2025.03.12	Other forms of meeting	Certified public accountant	1. Key audit matters 2. Audit results of 2024 consolidated financial statements 3. 2023 Audit Quality Indicators (AQI) Report.	Acknowledged
2025.03.12	Board of Directors	Internal audit supervisor	1. Summary report of 2024 Q4 audit operations 2. 2024 "Statement of Declaration for Internal Control System".	Acknowledged
2025.05.07	Board of Directors	Internal audit supervisor	Summary report of 2025 Q1 audit operations	Acknowledged

(III) Corporate Governance Status and Deviation and causes of deviation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
1. Does the Company follow the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” to establish and disclose its corporate governance practices?	V		The “Corporate Governance Practices” has been established by the Company according to the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”, resolved by the Board of Directors and disclosed on the Market Observation Post System and the Company’s website.	No major difference.
2. Shareholding structure and shareholders' equity				
(1) Has the Company established and implemented internal operating procedures for handling shareholders’ suggestions, concerns, disputes, and litigation matters?	V		(1) The Company has disclosed the contact information of the spokesperson and deputy spokesperson on the Market Observation Post System to deal with shareholders’ suggestions, disputes, and litigation matters.	(1) No major difference.
(2) Has the Company maintained a list of the major shareholders who actually control the Company and those who have ultimate control over the major shareholders?	V		(2) The Company has obtained information about the shareholding of the directors, managerial officers, and major shareholders with more than 10% ownership. The Company reports the change of ownership every month according to the regulations and discloses information about major shareholders with more than 5% ownership in the financial statements every quarter.	(2) No major difference.
(3) Has the Company established and implemented risk management and firewalls between the Company and its affiliated companies?	V		(3) The Company has established and implemented internal control policies such as “Transaction Procedures for Group Enterprises, Specific Companies, and Related Parties” and the “Supervision and Management Policy for Subsidiaries”.	(3) No major difference.
(4) Has the Company established internal regulations to prevent insiders from trading securities by using information not disclosed on the market?	V		(4) The Company has established policies such as the “Operating Procedures for Material Internal Information,” “Ethical Code of Conduct,” “Ethical Corporate Management Procedures and Behavioral Guidelines” and the “Regulation for Preventing Insider Trading” to prevent insiders from trading securities by using information not disclosed on the market.	(4) No major difference.

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	Summary	
3. Composition and responsibilities of the board of directors				
(1) Has the Board of Directors established and implemented diversification policies and specific management objectives?	V		(1) Taking into account the future operation direction, the 5 th Board of Directors is composed of members of industry experts who have professional knowledge and work experience in different fields covering business, finance, law, and corporate business, etc., which will be of great help to the company's future development. Please refer to page 10-12 of the annual report for the implementation of the diversification policy .	(1) No major difference.
(2) Other than the Remuneration Committee and the Audit Committee which are required by law, has the Company assembled other functional committees at its own discretion?		V	(2) Other than the Remuneration Committee and the Audit Committee, the Company has not assembled any functional committees. The Company will establish other functional committees based on its needs after assessment in the future.	(2)The Company will act depending on needs or requirements by law in the future.
(3) Has the Company established a methodology for evaluating the performance of the Board of Directors, conducted the performance evaluation regularly on an annual basis, submitted the evaluation result to the board meeting, and applied the same as a reference for individual directors' remuneration and nomination?	V		(3) The company established the "Performance Evaluation on the Board of Directors" on November 8, 2019, and amended it on March 24, 2021 and has conducted regular performance evaluations on an annual basis. The evaluation scope includes the performance evaluation of the Board of Directors, individual board members and functional committees. The evaluation method may include the internal evaluation of the Board of Directors, the self-evaluation of the board members, and entrusting external professional institutions and experts or using other appropriate methods for performance evaluation. It will be applied as a reference for individual directors' remuneration and nomination in the future. Please refer to pages 19-20 of the annual report for relevant evaluation content. The results of the 2024 performance evaluation of the overall Board of Directors, individual directors, Audit Committee, and Remuneration Committee were all excellent, and have been reported to the Board of Directors on March 12, 2025.	(3) No major difference.
(4) Does the Company conduct regular assessments regarding the independence of its CPA?	V		(4) The Company's Audit Committee and Board of Directors regularly reference the Declaration of Independence provided by the CPAs and the AQIs to evaluate the independence and suitability of the CPAs. The case has been reviewed by the Board on March 12, 2025 and the appointment has been approved. The procedures for the evaluation of independence and suitability is to confirm whether the CPAs are a stakeholder of the Company and whether there are conflicts of interests for business, and to obtain the Declaration of	(4) No major difference.

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			Independence issued by the Independent Auditors for use by the Company in the evaluation. The Company has referenced related regulations of Article 47 of the Certified Public Accountant Act and "The Bulletin of Norm of Professional Ethics for Certified Public Accountant of R.O.C., No.10 Integrity, Objectivity and Independence" to establish the CPA Evaluation Procedures. Please refer to Note I for explanations; we have also referenced the five major aspects and 13 indicator items of the "2023 AQIs" to confirms that the turnover rate, audit hours, quality control review and quality control support capabilities of attesting CPAs and accounting firms are superior to industry averages. Furthermore, the Company has continuously implemented cloud-based audit platforms and tools over the past three years to enhance audit quality.	
4. Has the TWSE/TPEX listed company allocated an adequate number of competent corporate governance staff and appointed a corporate governance officer to oversee corporate governance affairs (including but not limited to providing directors/supervisors with the information needed to perform their duties, assisting directors/supervisors with compliance issues, the convention of board meetings and shareholder meetings, and preparation of board/shareholder meeting minutes)?	V		<p>For the practice of corporate governance and to enable the board to exert their duties in maintaining the rights of investors, the Company's Board of Directors has on March 22, 2023 passed by resolution the appointment of Chief Financial Officer Jui-Chuan Chang as the Company's Corporate Governance Officer. Due to internal personnel adjustments, it was resolved on May 8, 2024, that Han-Wei Hsu, Manager of the Finance Department, will assume the position of Corporate Governance Officer of the Company.</p> <p>The scope of duties for the responsible corporate governance related matters:</p> <ol style="list-style-type: none"> (1) Process related matters for the meetings of the board of directors and shareholders. (2) Prepare meeting minutes for the board and shareholders' meetings. (3) Support directors in onboarding and continuous education. (4) Provide directors the information required for performing business. (5) Support the directors in legal compliance. (6) Report to the Board of Directors on the review results of whether the independent director is qualified meeting the related laws and regulations at time of nomination, election and during tenure. (7) Processed related matters to change of directors. 	No major difference.

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons																		
	Yes	No	Summary																			
			<div>(8) Other matters established based on the Articles of Incorporation or the contracts. The continuing education of corporate governance officer in 2024 is as follows, with a total of 18 hours:</div> <table><tr><th>Study date</th><th>Organizer</th><th>Course name</th><th>Training hours</th></tr><tr><td>22024/8/28</td><td rowspan="2">Taiwan Corporate Governance Association Securities and Futures Institute (SFI Taiwan)</td><td>Latest Regulations and Internal Control Practices for Annual Reports, Sustainability Information, and Financial Reporting</td><td>6</td></tr><tr><td>2024/10/7</td><td>Internal Control Practices for Corporate Greenhouse Gas (GHG) Inventory</td><td>6</td></tr><tr><td>2024/11/8</td><td rowspan="2">Securities and Futures Institute (SFI Taiwan)</td><td>Practical Analysis of M&A Equity Investment Planning and Joint Venture Agreements</td><td>3</td></tr><tr><td>2024/12/17</td><td>Executive Compensation and ESG Performance-Based System Design</td><td>3</td></tr></table>	Study date	Organizer	Course name	Training hours	22024/8/28	Taiwan Corporate Governance Association Securities and Futures Institute (SFI Taiwan)	Latest Regulations and Internal Control Practices for Annual Reports, Sustainability Information, and Financial Reporting	6	2024/10/7	Internal Control Practices for Corporate Greenhouse Gas (GHG) Inventory	6	2024/11/8	Securities and Futures Institute (SFI Taiwan)	Practical Analysis of M&A Equity Investment Planning and Joint Venture Agreements	3	2024/12/17	Executive Compensation and ESG Performance-Based System Design	3	
Study date	Organizer	Course name	Training hours																			
22024/8/28	Taiwan Corporate Governance Association Securities and Futures Institute (SFI Taiwan)	Latest Regulations and Internal Control Practices for Annual Reports, Sustainability Information, and Financial Reporting	6																			
2024/10/7		Internal Control Practices for Corporate Greenhouse Gas (GHG) Inventory	6																			
2024/11/8	Securities and Futures Institute (SFI Taiwan)	Practical Analysis of M&A Equity Investment Planning and Joint Venture Agreements	3																			
2024/12/17		Executive Compensation and ESG Performance-Based System Design	3																			
5. Does the Company establish a means of communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) or created a Stakeholders Section on its Company website? Does the Company respond to stakeholders’ concerns on corporate social responsibilities?	V		The Company has established a stakeholders section on its website and appointed competent departments to take charge of communications with stakeholders such as investors, employees, customers, and suppliers and disclose the implementation status of communication with various stakeholders and disclose the implementation status of communication with stakeholders.	No major difference.																		
6. Does the Company engage a share transfer agency to handle shareholder meeting affairs?	V		The Company has engaged the professional share transfer agency, the stock agency division of KGI Securities, to handle shareholder meeting affairs.	No major difference.																		
7. Information disclosure																						
(1) Has the Company established a website that discloses financial, business, and corporate governance-related information?	V		(1) The Company has established a website (www.bin-liVe.com) which the Company regularly discloses financial, business, and corporate governance-related information on, and is maintained by dedicated personnel.	(1) No major difference.																		
(2) Has the Company adopted other means to disclose information (e.g. English website, assignment of dedicated personnel to collect and disclose corporate information, implementation of a spokesperson system, broadcasting of investor conferences via the company website)?	V		(2) The Company has set up web pages in three languages: Traditional Chinese, Simplified Chinese and English. The Company has assigned the spokesperson and deputy spokesperson and appointed dedicated personnel to collect and disclose corporate information. The company's investor conferences and financial reports are disclosed on the Market Observation Post System or Company's website to improve the Company's information transparency.	(2) No major difference.																		
(3) Does the Company publish and make the official filing of the annual financial report within two months after the end of an accounting period, and publish/file Q1, Q2		V	(3) The Company has published and filed annual and quarterly financial statements within the time limit prescribed by laws and regulations.	(3) The Company will consider publishing and filing financial statements																		

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
and, Q3 financial reports along with monthly business performance before the designated due dates?				in advance within the time limit prescribed by laws and regulations.
8. Does the Company have other information that enables a better understanding of the Company's corporate governance practices (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholders' interests, continuing education of directors/supervisors, implementation of risk management policies and risk measurements, implementation of customer policy, and liability insurance for directors and supervisors)?	V		<p>(1) Employee rights and employee care: In addition to taking out labor and health insurance and contributing to pensions for employees, to protect employee benefits, the Company has established an Employee Welfare Committee in accordance with the law, designed various welfare measures, held Welfare Committee meetings, and coordinated the utilization of employee welfare funds, including marriage allowance, funeral subsidy, holiday and year-end bonus, and annual birthday bonus and health examinations.</p> <p>(2) Investor relations: The company has established the Rules of Procedure for Shareholders' Meetings by the law and convenes shareholders' meetings every year by the Company Act. Shareholders are granted adequate opportunities to raise questions and propose. Corporate information is disclosed on the Market Observation Post System. The Company also has appointed the spokesperson and deputy spokesperson as a communication channel with investors.</p> <p>(3) Supplier Relations: The Company and its suppliers comply with the acquisition and payment internal control policy. The Company has built a partnership with its suppliers based on equality and reciprocity for maintaining long-term collaboration. Regular supplier evaluations are conducted to identify and reject unethical suppliers. The Company actively develops new suppliers and builds a relationship of cooperation, mutual trust, and mutual benefit to pursue win-win growth with suppliers.</p> <p>(4) Stakeholders' interests: There is good communication between the Company and its employees, customers, and suppliers, whose opinions and suggestions are properly responded to.</p> <p>(5) Continuing education of directors: The Company complies with "Directions for the Implementation of</p>	No major difference.

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	Summary	
			<p>Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies”, informs directors about corporate governance information, and arranges a series of training courses related to finance, business and commerce for directors irregularly. Please refer to Note 2 for the education status of general and independent directors for 2024.</p> <p>(6)Implementation of risk management policies and risk measurements: The company has established regulations and management measures in accordance with laws and regulations and conducted risk assessment and management to mitigate and avoid any risks.</p> <p>(7)Implementation of customer policy: In order to provide customers with all-round services and protections, the Company responds to customer complaints timely and well. The Company also understands customers’ needs to improve the effectiveness of interaction between the two parties.</p> <p>(8)Liability insurance for directors and supervisors: The Company has purchased liability insurance for the members of the 5th Board of Directors. The insurance status for 2024 has been reported to the Board of Directors on August 7, 2024, and published on the Market Observation Post System.</p>	
<p>9. Please explain the improvements made, based on the latest Corporate Governance Evaluation results published by TWSE Corporate Governance Center, and propose enhancement measures for any issues that are yet to be rectified. (Not required to fill in if not in the list of assessed companies)</p> <p>(1) The outcomes of the 2024 “11th Corporate Governance Evaluation,” the improvements made as compared to the previous one year are as follows:</p> <ul style="list-style-type: none"> i. The company's shareholders' meeting broadcast live online or was an uninterrupted audio and video recording of the entire proceedings uploaded after the shareholders' meeting. ii. The company’s interim financial reports all approved by the Audit Committee and submitted to the board for discussion and resolution. iii. The company adopted an intellectual property management plan linked to the company's operational objectives, and disclosed the status of its implementation on the company's website or in its annual report, and did it report on the plan to the board of directors at least once a year. iv. The company provide an English website for investors to read, and did the website include information related to the company’s finances, business, and corporate governance. v. The company have a designated unit in charge of promoting ethical corporate management, with responsibility for establishing and supervising the implementation of the ethical corporate management policies and prevention programs, and disclose the unit's operations and implementation on the company's website and in its annual report, and did the unit report to the board of directors at least once a year. vi. The company assess risks or opportunities to the community and take corresponding measures, and disclose the specific measures and implementation results on the company's website or in its annual report or sustainability report. 				

Evaluation Item	Implementation status			Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	Summary	
(2) For the indicator items that have not gain any score in the 2024 “11th Corporate Governance Evaluation,” they are prioritized in the 2025 Enhancement Items and Measures as follows:				
i. In 2025, the company report at the AGM the remuneration received by directors, including the remuneration policy, the content and amount of individual remuneration.				
ii. In 2025, the company adopted succession planning for board members and key executives, and disclosed the operational status of such planning on its website and in its annual report.				
iii. In 2025, the company have a designated unit in charge of promoting sustainable development that, following the principle of materiality, conducted risk assessment on environmental, social, or corporate governance issues related to the company's operations, and adopted relevant risk management policies or strategies, and did the board of directors oversee the promotion of sustainable development, and did it disclose the same on the company's website and in its annual report.				
iv. In 2025, the company upload the English version of its sustainability report to MOPS and the company website.				
v. In 2025, the company disclose the water consumption and total weight of waste for the past two years.				
vi. In 2025, the company disclose the Scope 1 and Scope 2 annual emissions of greenhouse gases (GHG) for the past two years.				

Note 1: Assessment procedures for CPA independence

Evaluation Item	The evaluation item is met or not
1. The CPA has never provided the Company with the audit service for consecutive seven years.	Yes
2. No direct substantial financial interest between the CPA and the Company.	Yes
3. The CPA has avoided any inappropriate relationship with the Company.	Yes
4. CPA should ensure the integrity, objectivity, and independence of its assistants.	Yes
5. The CPA has never held the company’s position of director, supervisor, managerial officer, or any position materially critical to the audited case now or in the most recent two years.	Yes
6. The non-audit services provided by the CPA for the Company have no direct important influence on the audit case.	Yes
7. The CPA doesn’t hold any of the Company’s shares.	Yes
8. No borrowing/lending of funds between the CPA and the Company.	Yes
9. There is no joint investment or financial benefit-sharing relationship between the CPA and the Company.	Yes
10. The CPA never accepts any expensive gift, present or special offer from the Company or its directors, supervisors, managerial officers, or major shareholders.	Yes
11. The CPA is not involved in the management position which makes decisions for the Company.	Yes
12. The Integrity and Objectivity of the CPA are not impacted by the lack or loss of independence.	Yes
13. The CPA has no relationships of spouses, direct blood relatives, direct in-laws, or relatives within the second degree of kinship with the Company’s owner or managerial officers.	Yes
14. No commissions related to the business have been collected by the CPA.	Yes
15. Up to now, neither the CPA has been punished nor the independence has been damaged.	Yes

Note 2: Education status of general and independent directors.

The education status of general and independent directors for 2024 is as follows:

Position	Name	Study date	Organizer	Course name	Training hours
Chairman	Yu-Yang Chou	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Director	Chieh-Ying Wu	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Director	Sheng-Hua Wen	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Director	Ming-Wen Tan	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Director	Jui-Chuan Chang	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Independent director	Fan-Chuan Shih	2024/8/14	Securities and Futures Institute (SFI Taiwan)	Case Study Analysis of Insider Trading Practices	3
		2024/11/6		Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Independent director	Yung-Lung Chen	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Independent director	Yu-Hsun Liu	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3
Independent director	Wei-Chun Lu	2024/11/6	Securities and Futures Institute (SFI Taiwan)	Latest Practical Insights on Trade Secrets and Management Risks for Directors and Supervisors	3
				Internal Control and Corporate Governance in Personal Data Management	3

(IV) The Composition and operation of the Remuneration Committee

1. Responsibilities of the Remuneration Committee

The Company has assembled the Remuneration Committee and established committee regulations in accordance with the “Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange”. The duty of the Remuneration Committee is to assess the directors’ and managerial officers’ remuneration policy and system from a professional and objective perspective and to make suggestions to the Board of Directors as a reference for decision-making. In 2024, the key responsibilities of the Company’s Compensation Committee included reviewing the following matters:

- (1) Formulating and regularly reviewing the policies, systems, standards, and structures for performance evaluation and compensation of the Company’s directors and managerial officers.
- (2) Regularly assessing the achievement of performance targets by the Company’s directors and managerial officers, as well as their corresponding compensation.

2. Information of Remuneration Committee members

Identity	Name	Criteria	Professional qualifications and experience	Independence status	Number of positions as Remuneration Committee member in other public companies	Remarks
Independent director	Fan-Chuan Shih		Note	Note	3	-
Independent director	Yung-Lung Chen		Note	Note	1	-
Independent director	Yu-Hsun Liu		Note	Note	0	-
Independent director	Wei-Chun Lu		Note	Note	0	-

Note: Please refer to page 8-10 of the annual report for the disclosure of information on the professional qualifications of directors and the independence of independent directors.

3. Information on the operations of the Remuneration Committee

- (1) There are three members of the Remuneration Committee of the Company.
- (2) Current members’ term of service: From June 14, 2023 to June 13, 2026. A total of 7 meetings were held in 2024 and as of the publication date of the annual report. Members’ attendance records are summarized below:

Position	Name	Attendance in Person	Number of proxy attendance	Percentage of in-person attendance (%)	Remarks
Convener	Fan-Chuan Shih	7	0	100%	Re-elected on June 14, 2024 (Should attend 7 times)
Member	Yung-Lung Chen	7	0	100%	Re-elected on June 14, 2024 (Should attend 7 times)
Member	Yu-Hsun Liu	7	0	100%	Re-elected on June 14, 2024 (Should attend 7 times)
Member	Wei-Chun Lu	7	0	100%	Elected on June 14, 2024 (Should attend 7 times)

Other mandatory disclosures:

- i. If the Board of Directors does not adopt or amend the suggestions of the Remuneration Committee, details such as the date and session of board meetings held, the discussed agenda, the Board's resolution, and how the Company has responded to the Remuneration Committee's opinions (if the compensation approved by the Board of Directors is better than the Remuneration Committee's suggestion, the differences and reasons should be stated): None.
- ii. If the Remuneration Committee's resolutions are objected to or reserved by members with records or statements in writing in place, state the date and session of the Remuneration Committee, the contents of the motions, all members' opinions, and how the Company responded to such opinions: None.
- iii. The matters of discussion and resolution results of the Remuneration Committee, and the Company's response to the opinions of the Remuneration Committee:

The session and the date of the Remuneration Committee	Motion	The Remuneration Committee's resolutions	The Company's response to the opinions of the Remuneration Committee
2th meeting of 4nd Committee January 25, 2024	(i) The resolution to amend the "Guidelines for the Remuneration of Directors, Independent Directors, and Managerial Officers". (ii) Proposal for the Company's 2023 year-end bonus and performance and earnings bonus for managerial officers.	Passed by all attending members	Proposed to the Board of Directors meeting and agreed and passed
3th meeting of 4nd Committee March 6, 2024	The Company's total amount distribution of remuneration to directors and employees for 2023.		
4th meeting of 4nd Committee June 18, 2024	The Company's 2023 distribution of remunerations to directors.		
5th meeting of 4nd Committee November 6, 2024	Proposal for the distribution of managerial officers' incentive bonuses in accordance with the Company's 'Employee Stock Ownership Trust Implementation Guidelines.		
6th meeting of 4nd Committee January 8, 2025	Proposal for the Company's 2024 bonus for managerial officers.		
7th meeting of 4nd Committee March 12, 2025	The Company's total amount distribution of remuneration to directors and employees for 2024.		
8th meeting of 4nd Committee May 7, 2025	The Company's 2024 distribution of remunerations to directors.		

(V) Promotion of sustainable development and deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies:

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
1.Has the Company established a governance structure to promote sustainable development, and designated a full-time (part-time) unit to promote sustainable development, which is to be handled by the senior management with the authorization of the Board of Directors, and the actual supervision of the Board of Directors?	V		In March 2024, the “ESG Sustainable Implementation Task Force” was formally established, with the CEO serving as its chair. The task force comprises members from various departments, including Finance, Human Resources, General Affairs, Information Security, Occupational Safety and Health, Engineering Center, Business Division, Performance Division, and Innovation Center, as well as professional external consultants specializing in sustainability development. The primary objective is to enhance the implementation of the ESG system in Taiwan and ensure the effective implementation of sustainability goals and to reinforce the Board of Directors’ oversight and decision-making mechanisms, the Company is committed to fulfilling its corporate social responsibility and promoting stable and sustainable operations. On November 6, 2024, the Company reported to the Board of Directors on the progress and implementation status of sustainability initiatives for the year.	No major difference.
2.Has the Company conducted a risk assessment on environmental, social, and corporate governance issues that are relevant to its operations and implemented risk management policies or strategies based on principles of materiality?	V		In accordance with the principle of materiality, the Company has conducted a risk assessment on environmental, social, and governance (ESG) issues relevant to its operations. A materiality analysis was carried out through stakeholder surveys, and the results were consolidated into a materiality matrix. The key material topics were confirmed after discussions by the ESG Sustainability Task Force and reported to the Board of Directors on November 6, 2024. The material issues of concern to stakeholders, along with the Company’s corresponding management strategies, risk management policies, goals, and implementation status, are disclosed in the Sustainability Report and published on the Company’s official website.	No major difference.

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies															
	Yes	No	Summary																
3. Environmental issues																			
(1) Has the Company set up an appropriate environmental management system based on the characteristics of its industry?	V		(1) The environmental management system of the Company: i. Periodically clean and disinfect the office environment. ii. Periodically clean and maintain the air conditioning to keep the efficiency of the machines and reduce energy waste.	(1) No major difference.															
(2) Is the Company committed to achieving efficient use of resources and using recycled materials that produce less impact on the environment?	V		(2) In the course of its business operations and internal management, the Company is committed to enhancing the efficiency of resource utilization. The relevant environmental protection policies include: promoting electronic approval processes to reduce paper usage, encouraging the reuse and recycling of printing paper, and replacing equipment with energy-efficient, dust-free copiers to lower energy consumption and minimize air pollution. The Company also actively practices waste separation and recycling to support resource recovery..	(2) No major difference.															
(3) Does the Company evaluate the potential risks and opportunities of climate change to the Company now and in the future, and take corresponding measures to respond to climate related issues?	V		(3) The Company has assessed the current and future potential risks and opportunities that climate change brings about and has included it in the risk management. Continuously promote various energy-saving and carbon emission reduction measures and advocate water conservation, temperature control of air conditioning, etc., to reduce the impact of corporate operations on the environment.	(3) No major difference.															
(4) Does the Company make statistics on greenhouse gas emissions, water consumption and the total weight of waste for the past two years and formulate policies for energy conservation and carbon reduction, greenhouse gas reduction, water consumption reduction or other waste management?	V		(4) The Company has initiated greenhouse gas (GHG) inventory and data collection related to emissions. The GHG emissions of the parent company over the past two years are as follows: <table><tr><td></td><td>2024</td><td>2023</td></tr><tr><td>Scope 1</td><td>Total emissions(CO2e-t)</td><td>Total emissions(CO2e-t)</td></tr><tr><td>Parent company</td><td>84.5991</td><td>86.6728</td></tr><tr><td>Scope 2</td><td>Total emissions(CO2e-t)</td><td>Total emissions(CO2e-t)</td></tr><tr><td>Parent company</td><td>386.2206</td><td>386.9952</td></tr></table> Note 1: The inventory boundary includes the Neihu Head Office in Taipei, and the operational sites in Xizhi, Keelung, and Tainan. Subsidiaries are not included.		2024	2023	Scope 1	Total emissions(CO2e-t)	Total emissions(CO2e-t)	Parent company	84.5991	86.6728	Scope 2	Total emissions(CO2e-t)	Total emissions(CO2e-t)	Parent company	386.2206	386.9952	(4) No major difference.
	2024	2023																	
Scope 1	Total emissions(CO2e-t)	Total emissions(CO2e-t)																	
Parent company	84.5991	86.6728																	
Scope 2	Total emissions(CO2e-t)	Total emissions(CO2e-t)																	
Parent company	386.2206	386.9952																	

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies														
	Yes	No	Summary															
			<p>Note 2: The above greenhouse gas inventory results have not yet been verified by an assurance body.</p> <p>For details regarding the Company’s energy-saving, carbon-reduction, and greenhouse gas (GHG) reduction strategies and measures, please refer to page 44 of the Annual Report, section 1-2: "GHG Reduction Targets, Strategies, and Action Plans."</p> <p><u>Water Consumption:</u></p> <p>As the Company does not engage in the production or manufacturing of products, there is no process water usage. All water consumption is for employee domestic use. Additionally, the Company’s operational sites are not located in regions identified as water-stressed areas. Therefore, it has been assessed that the Company’s operations do not pose significant environmental impacts on water resources or surrounding ecosystems. Accordingly, the Company adopts a policy of promoting water conservation and improving water use efficiency. The water consumption data for the parent company over the past two years are as follows:</p> <table><tr><td>Year</td><td>2024</td><td>2023</td></tr><tr><td>Total water consumption (million liters)</td><td>3.470</td><td>3.639</td></tr></table> <p><u>Waste:</u></p> <p>As the Company provides hardware and software services for exhibitions and events, the waste generated primarily consists of general business waste produced by employees during service activities. There is no production-related hazardous waste. Accordingly, the Company complies with national waste management regulations and actively promotes waste reduction and recycling initiatives. The waste data of the parent company for the past two years are as follows :</p> <table><tr><td>Year</td><td>Average Number of Employees of the Parent Company</td><td>Total Waste Weight (Metric Tons)</td></tr><tr><td>2024</td><td>296</td><td>34.089</td></tr><tr><td>2023</td><td>281</td><td>31.568</td></tr></table> <p>Note: The data for the two years were calculated based on the average daily per capita general waste generation for 2024 and 2023, as announced by the Ministry of Environment.</p>	Year	2024	2023	Total water consumption (million liters)	3.470	3.639	Year	Average Number of Employees of the Parent Company	Total Waste Weight (Metric Tons)	2024	296	34.089	2023	281	31.568
Year	2024	2023																
Total water consumption (million liters)	3.470	3.639																
Year	Average Number of Employees of the Parent Company	Total Waste Weight (Metric Tons)																
2024	296	34.089																
2023	281	31.568																

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
4. Social issues				
(1) Has the company formulated relevant management policies and procedures according to relevant laws and regulations and the International Bill of Human Rights?	V		(1) In accordance with the Labor Standards Act and other relevant laws and regulations, and with reference to the United Nations Human Rights Guiding Principles (UNGPs), which highlight the three guiding principles of “state duty to protect human rights,” “corporate responsibility to respect human rights,” and “access to remedy for human rights abuses,” the Company has formulated “work rules” to safeguard employee rights. Additionally, the Company has reported these rules to the competent labor authority as required by law. The Company has also complied with the “Act of Gender Equality in Employment” and established the “Measures of Prevention, Correction, Complaint and Punishment of Sexual Harassment at Workplace” to protect gender equality in employment and provide its employees with a work environment free of sexual harassment. In addition, during 2024, the Company conducted training sessions on "Prevention of Workplace Sexual Harassment and Other Illegal Harms" for all directors and employees. The total training hours amounted to 622 hours, with 311 participants completing the program. This initiative aims to protect the human rights of all employees and to create a safe and respectful working environment.	(1) No major difference.
(2) Does the Company establish and implement reasonable employee benefit measures (including remuneration, leaves and other benefits) and adequately reflect its operating performance or result to the employee remuneration?	V		(2) According to the Company’s Articles of Association, if the Company has annual profit, it should appropriate no less than 2% as employees’ remuneration. The Company has established various benefit measures and leave policies for employees based on the “Labor Standards Act” and relevant laws and regulations. The remuneration policies are established by taking into account the industry characteristics, market conditions, and future development. Based on the achievement progress of the operating goal of the Company and the results of department and employee performance evaluation, employees with contributions are rewarded properly by connecting operating performance to the employees’ remuneration. In addition, “Restricted Stock Awards” is granted as deferred remuneration to bond senior	(2) No major difference.

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
			<p>managerial officers and key talents with the long-term performance of the Company (Please refer to page 61-63 of the annual report for the implementation status.)</p> <p>Furthermore, since November 2023, the Company has continuously promoted sustainable operations. We have established an employee stock trust and organized the employees (members) to form the “Employee Welfare Trust Plan Shareholding Association.” Employees contribute a fixed amount from their monthly salary, and the Company also contributes 100% of the reward, which is deposited into the trust account. This arrangement allows employees to share in the Company's operational growth, achieving not only the goal of retaining talent but also assisting employees in accumulating wealth through savings for their future retirement.</p> <p><u>Other Benefit</u></p> <p>With regard to other benefits, the Company has established the Employee Welfare Committee in accordance with the law and appropriated welfare funds for various welfare affairs, such as providing marriage allowances, funeral subsidies, birthday bonuses, department banquets, and company trips. To promote a more comprehensive employee welfare system, the Company provides various employee benefits, including health check-ups, group insurance coverage including overseas travel insurance, subsidies for childcare for employees' children, subsidies for employees' on-the-job training, breastfeeding rooms, a variety of magazines, employee travel opportunities, as well as Mid-Autumn Festival and Dragon Boat Festival bonuses.</p> <p><u>Diversity at Workplace:</u></p> <p>The Group continues to promote workplace diversity and equal opportunities for advancement, without discrimination based on gender, race, age, skin color, nationality, religion, marital status, sexual orientation, physical or mental disability, or any other reason. This promotes equal pay and promotion opportunities for all genders and ethnic groups.</p> <p>The Company's outstanding talents come from diverse</p>	

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies
	Yes	No	Summary	
(3) Operating performance or results are also appropriately reflected in the compensation of employees (annual salary adjustment and promotion based on performance appraisal).	V		<p>backgrounds. Approximately 98% of the employees are from ROC, 2% of the employees are disabled, 80% of the employees possess education at College and University and above, 76% of them are at an energetic stage between 20 to 40 years of age, female employees account for 45% of the entire employees, and female managers account for 35%. Among the members of the 5th Board of Directors, two female director candidates have been nominated for re-election at the 2023 Annual General Meeting. The Company will continue to promote workplace diversity and equal opportunities for advancement.</p> <p>(3) To improve the safe and healthy working environment for employees, the following measures have been taken:</p> <ul style="list-style-type: none"> i. Arrange periodical health examinations for employees (In 2024, a total of 182 employees were examined and the costs amounted to NT\$650 thousand). ii. Carry out periodical inspections of the operating environment (In 2024, a total of two inspections were made and the costs amounted to NT\$8 thousand). iii. Establish relevant work safety rules such as the Regulations of Occupational Safety and Health Management, Regulations of Emergency Response, Regulations of Contractors Management, and Regulations of Operation Management in Elevated Areas to conduct safety and health inspections of operating sites and mitigate the risk of occupational injuries. iv. Arrange safety and health training for new employees (In 2024, a total of 80 employees are trained) and encourage employees to obtain certificates related to occupational safety and health. v. Arrange contracted professional medical personnel to provide on-site health services, and subscribe to healthcare magazines to keep employees informed of new health knowledge (In 2024, on-site health services: 36 times; professional doctors: 3 times). Since September 2023, the Neihu Health Station has set up the Body Fat Caliper, sphygmomanometer, and health magazines for employees to measure their own health and to receive new health knowledge. vi. No fire incidents occurred in 2024. 	(3) No major difference.

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
(4) Does the Company establish effective career development training plans for employees?	V		(4) The Company encourages its employees to attend external training lessons based on their career planning and business requirement. Internal training lessons on professional knowledge and core skills are also available to improve employees' literacy. Additionally, to enable all employees to conveniently acquire new knowledge anytime and anywhere, a digital learning platform was introduced in the year 2024.	(4) No major difference.
(5) Does the Company comply with relevant laws and international standards, and formulate relevant right and interest protection policies and grievance procedures to deal with customers for products and services, such as customer health and safety, customer privacy, marketing and labelling, etc.?	V		(5) The Company applies and uses trademarks in accordance with relevant regulations by the Intellectual Property Office, Ministry of Economic Affairs. In addition, the Company has established procedures for risk identification and management regarding the sales and acquisition cycles of the internal control system. Dedicated personnel is in charge of customer complaints, customer services, and suppliers for all business units.	(5) No major difference.
(6) Has the company formulated a vendor management policy that requires vendors to comply with relevant regulations on environmental protection, occupational safety and health or labor human rights issues? What is the implementation status?	V		(6) The Company carefully selects business partners and maintains good communication with them. Additionally, the suppliers have agreed in the anti-bribery statement that they should strictly abide by laws and relevant regulations and rules to conduct legal business transactions and that if there is any violation, the Company has the right to terminate the partnership.	(6) No major difference.
5.Does the Company prepare a sustainability report or any report of non-financial information based on international reporting standards or guidelines? Are the abovementioned reports supported by the assurance or opinion of a third-party certifier?		V	The Company has not prepared a sustainability report.	The "ESG Sustainable Implementation Task Force" was formally established and with the aim of completing the 2024 ESG Report by 2025.
6.If the Company has the sustainable development best practice principles established in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", please describe the differences between the operation and the principles: The Company has established the Sustainable Development Best Practice Principles which has been approved by board resolution. The operation status has been explained above and there are no significant differences.				

Promotion items	Implementation status			Deviation and causes of deviation from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
7.Other information useful to the understanding of the implementation of sustainable development:				
(1) Consumer rights: The Company has appointed personnel to deal with customer complaints and has prepared a feedback mailbox and contact information on the Company’s website.				
(2) Labor rights and safety: The company has established employment policies in accordance with the Act of Gender Equality in Employment and the Employment Service Act, implemented equality of employment conditions, training and promotion, and provided employees with a good working environment.				
(3) Environmental Protection: The Company is engaged in the cultural and creative industry. No production factory has been built and no direct pollution has been caused. The company abides by environmental protection laws and regulations and implements policies such as garbage sorting, air pollution control, and conservation of water and electricity. In response to carbon reduction and environmental protection efforts, the Company has reduced the burning of joss paper during the Qingming Festival by participating in a collective worship ceremony and replacing it with government-promoted alternatives (“donate instead of burn joss paper”). We donated NT\$18,000 to the United Way of Taiwan.				
(4) Industry-Academia Collaboration: In FY2024, the Company participated in the Next Generation Design Industry-Academia Collaboration organized by the Taiwan Design Research Institute. Themed “Preferred Future,” this collaboration encouraged businesses and students to think broadly about how to practice sustainability while meeting various lifestyle needs, fostering collaborative innovation between industry and academia. The company sponsored approximately NT\$130,000 in prize money for the event and had several employees participate in workshops, corporate visits, and other activities to provide students with professional guidance and opportunities for exchange. This initiative aims to build a bridge between industry and academia while enhancing the company’s corporate image and brand influence. Furthermore, in recent years, the company has actively invested in cultivating professional talent in the performance industry and providing practical experience. It has established industry-academia collaborations with related departments at universities such as National Chung Cheng University, Chinese Culture University, and Southern Taiwan University of Science and Technology. These partnerships offer professional workplace skills and experience sharing related to performances, thereby driving industry innovation and nurturing talent for the cultural sector..				
(5) Invest resources to support culture development in Taiwan: The company is the only comprehensive performance service provider in Taiwan that possesses both software design capabilities and hardware equipment. In recent years, we have actively expanded into the film investment sector. In 2024, we invested a total of NT\$5.5 million in two Taiwan-produced films, <i>Mud Doll</i> and <i>Suffocation</i> . Through investment and strategic collaboration, we aim to channel resources into the cultural and creative industries, promote the overall development of the cultural sector, and fulfill our corporate social responsibility.				
(6) Community Development: Keelung is rich in historical and cultural resources, and in recent years, the government has actively promoted the city’s cultural tourism industry. In response, in 2024, our company collaborated with the Keelung City Government to establish a multifunctional performance space, “B’IN LIVE SPACE–KEELUNG,” within the Keelung Shawan Historical and Cultural Park. Committed to the concept of community building, the space revitalizes local resources and promotes the development of culture and arts in Keelung. Since its opening in July 2024, it has hosted 17 exhibitions and cultural performances, attracting over 3,000 visitors and demonstrating tangible results in fostering community development.				

(VI) Implementation of Climate-Related Information

Item	Implementation status									
1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities	In March 2024, the “ESG Sustainable Implementation Task Force” was formally established, and selects qualified personnel from each unit to take on and assist in promoting sustainable development-related matters based on their functions. Meetings are held from time to time to review the company's goals, performance and progress towards sustainable development, including the management of climate risks and opportunities and implementation results. In the future, it will be incorporated into the annual and sustainable implementation status, and will be report to the Board at least once a year and supervised by the board of directors. Since 2022, the Board of Directors has reviewed the implementation status of GHG inventory and verification every quarter to keep abreast of the progress. In 2024, a total of 4 reports on the implementation status of the GHG inventory and verification were presented to the Board of Directors, explaining the progress updates.									
2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).										
3. Describe the financial impact of extreme weather events and transformative actions.	<table><tr><th>Risks and opportunities</th><th>Financial impact of the countermeasure</th></tr><tr><td>Carbon pricing</td><td>Under the Climate Change Response Act, the government will enact 2050 net-zero emissions into law and will impose a carbon fee on industries with high direct or indirect emissions in 2025. This risk may cause an increase in financial operating costs, but because The Company is not in a high-carbon emission industry at this stage, it will not have an impact on the overall operating financial impact. In the future, in addition to confirming that the company will implement a comprehensive GHG inventory in 2025, the company will also evaluate the possibility of purchasing energy-saving equipment and set carbon reduction goals.</td></tr><tr><td>Changing rainfall patterns and extreme changes in climate patterns</td><td>The Company operations may be subject to the risk of extreme weather events, such as typhoons, deluge, and other extreme weather disasters, affecting the company's operations and causing financial losses. In response to the measures, the company has not only strengthened the waterproofing standard procedures for equipment installation, but also carried out relevant insurance operations to reduce this risk and not have an impact on the overall operation.</td></tr><tr><td>Average temperature rise</td><td>Average temperatures continue to rise, resulting in increased energy consumption and increased operating costs. Response plans include updating energy-saving equipment and evaluating the use of renewable energy options.</td></tr></table>	Risks and opportunities	Financial impact of the countermeasure	Carbon pricing	Under the Climate Change Response Act, the government will enact 2050 net-zero emissions into law and will impose a carbon fee on industries with high direct or indirect emissions in 2025. This risk may cause an increase in financial operating costs, but because The Company is not in a high-carbon emission industry at this stage, it will not have an impact on the overall operating financial impact. In the future, in addition to confirming that the company will implement a comprehensive GHG inventory in 2025, the company will also evaluate the possibility of purchasing energy-saving equipment and set carbon reduction goals.	Changing rainfall patterns and extreme changes in climate patterns	The Company operations may be subject to the risk of extreme weather events, such as typhoons, deluge, and other extreme weather disasters, affecting the company's operations and causing financial losses. In response to the measures, the company has not only strengthened the waterproofing standard procedures for equipment installation, but also carried out relevant insurance operations to reduce this risk and not have an impact on the overall operation.	Average temperature rise	Average temperatures continue to rise, resulting in increased energy consumption and increased operating costs. Response plans include updating energy-saving equipment and evaluating the use of renewable energy options.	
	Risks and opportunities	Financial impact of the countermeasure								
	Carbon pricing	Under the Climate Change Response Act, the government will enact 2050 net-zero emissions into law and will impose a carbon fee on industries with high direct or indirect emissions in 2025. This risk may cause an increase in financial operating costs, but because The Company is not in a high-carbon emission industry at this stage, it will not have an impact on the overall operating financial impact. In the future, in addition to confirming that the company will implement a comprehensive GHG inventory in 2025, the company will also evaluate the possibility of purchasing energy-saving equipment and set carbon reduction goals.								
Changing rainfall patterns and extreme changes in climate patterns	The Company operations may be subject to the risk of extreme weather events, such as typhoons, deluge, and other extreme weather disasters, affecting the company's operations and causing financial losses. In response to the measures, the company has not only strengthened the waterproofing standard procedures for equipment installation, but also carried out relevant insurance operations to reduce this risk and not have an impact on the overall operation.									
Average temperature rise	Average temperatures continue to rise, resulting in increased energy consumption and increased operating costs. Response plans include updating energy-saving equipment and evaluating the use of renewable energy options.									

Item	Implementation status
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	The "ESG Sustainable Implementation Task Force" established by the company uses cross-department discussions to identify issues based on regulations, policies, markets, environment, etc. based on its structure, and then evaluates risk values and opportunity values. Finally, carry out risk response and implementation policies, follow up with continuous follow-up reviews,
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.	As of the date of publication of the annual report, the Company has not used scenario analysis to assess its resilience to climate change risks.
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	As of the date of publication of the annual report, the Company has not yet had a transition plan to manage climate-related risks.
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	As of the date of publication of the annual report, the Company has not use the internal carbon pricing as a planning tool.
8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	The company has set 2024 as the base year, with a goal to reduce carbon emission intensity by 1% annually.
9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan	According to the "Roadmap for the Sustainable Development of TWSE Listed and TPEX Listed Companies" published by the Financial Supervisory Commission in March 2023, the Company is one of the companies with a paid-in capital of less than NT\$5 billion and should apply the greenhouse gas inventory and verification in the third stage (i.e., complete the inventory in 2026 and complete the verification in 2028), and will follow the reference guidelines and relevant regulations of the competent authorities to implement the greenhouse gas inventory and verification operations. As of the date of this annual report, the parent company has completed a self-conducted inventory of greenhouse gas emissions for the past two years; however, the results have not yet been verified by an assurance body.

1-1 Greenhouse gas inventory information

Description of the emission volume (tons CO₂e), emission intensity (tons CO₂e/square meters) and scope of information of greenhouse gases in the past two years

In 2024, the company conducted a greenhouse gas inventory for the past two years in accordance with the ISO 14064-1:2018 standard. The organizational boundary was defined based on operational control, covering the Taipei Neihsu headquarters and operational sites in Xizhi, Keelung, and Tainan. The Scope 1 and Scope 2 greenhouse gas emissions of the parent company are currently managed internally and disclosed voluntarily to better understand emission trends and enable early response. The results have not yet been verified by an external third-party assurance body.

Scope	2024		2023		The assurance agency and assurance information
Scope 1	Volume (CO2e-t)	Intensity (CO2e-t/square meters)	Volume (CO2e-t)	Intensity (CO2e-t/square meters)	
Parent company	84.5991	0.0198	86.6728	0.0220	Not yet been verified by an external third-party assurance body.
Scope 2	Volume (CO2e-t)	Intensity (CO2e-t/square meters)	Volume (CO2e-t)	Intensity (CO2e-t/square meters)	
Parent company	386.2206	0.09075	386.9952	0.0984	

Note: The floor area covered by the parent company's inventory was 4,255.465 ping in 2024 and 3,932.543 ping in 2023. The subsidiary will complete its inventory in accordance with the timeline required by the competent authorities in the future.

1-2 Greenhouse gas reduction objectives, strategies, and specific action plans

Description of the greenhouse gas reduction base year and its data, reduction objectives, strategies, specific action plans, and achievement of reduction objectives.

Emission Reduction Goals	Strategic Actions	Implementation Timeline
With 2024 as the base year, the company aims to reduce carbon emission intensity by 1% annually.	<ol style="list-style-type: none"> Promote equipment upgrades by gradually switching to appliances with Grade 1 energy efficiency to reduce carbon emissions and energy consumption. Encourage energy-saving behaviors among employees (e.g., turning off lights, conserving water). Use high-efficiency energy-saving equipment, such as LED lighting, to reduce energy consumption. Promote green office practices (e.g., reducing the use of disposable utensils, double-sided printing). Replace office equipment with energy-efficient and dust-free copiers to reduce energy use and minimize air pollution. 	2024~2030
Using 2024 as the base year and comparing it with 2023, the parent company achieved a 2.39% reduction in total Scope 1 emissions and a 0.2% reduction in total Scope 2 emissions, resulting in a combined total emissions reduction of 0.6% across Scope 1 and Scope 2.		

(VII) Enforcement of ethical corporate management, any deviation and causes of deviation from Principle for Ethical Corporate Management Best Practice and Guidelines for Codes of Ethical Conduct for TWSE/GTSM Listed Companies

Evaluation Item	Implementation status			Deviation and causes of deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
1. Establishment of integrity policies and solutions				
(1) Has the company established an ethical management policy that has been passed by its Board of Directors, and clearly specified in its rules and external documents the ethical corporate management policies and the commitment by the Board of Directors and senior management on the rigorous and thorough implementation of such policies and methods?	V		(1) The Company has established operating procedures for the “Ethical Corporate Management Procedures and Behavioral Guidelines” to prevent unethical conducts, penalty and complaint system procedures. The policy has been disclosed on the Company’s website.	(1) No major difference.
(2) Whether the Company has established a mechanism for evaluating the risk of unethical conduct, regularly analyzes and evaluates the activities in the scope of business with a higher risk of unethical conduct, and on the basis of this, has established a plan to prevent unethical conduct, which covers at least the preventive measures for the conduct set out in Paragraph 2, Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies”?	V		(2) The Company has specified in the “Ethical Corporate Management Procedures and Behavioral Guidelines” the measures to be taken against the activities in the business scope with a higher risk of unethical conduct: Employees are strictly prohibited from giving and taking bribes, involved in improper sponsorship, providing or accepting unreasonable gifts or treats, or involved in activities that infringe trade secrets. The Company also promotes improving employees’ awareness.	(2) No major difference.
(3) Whether the Company has specified operating procedures, conduct guidelines, and disciplinary and complaint systems for violations in the plan to prevent unethical conduct, implemented the plan, and regularly reviewed and amended it.	V		(3) The Company has established operating procedures in the “Ethical Corporate Management Procedures and Behavioral Guidelines” to prevent unethical conduct.	(3) No major difference.
2. Enforcement of business integrity				
(1) Does the company evaluate the ethical records of its counterparty, and explicitly stipulate the terms concerning ethical behaviors in the contract signed with the counterparty?	V		(1) The Company conducts evaluations of transaction parties according to the “Ethical Corporate Management Procedures and Behavioral Guidelines” on their legitimacy, ethical corporate management policy, and included the integrity terms in the contract for signing with the transaction party where necessary.	(1) No major difference.

Evaluation Item	Implementation status			Deviation and causes of deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
(2) Has the company set up a dedicated responsible unit to promote corporate ethical management under the Board of Directors, and has such unit reported its execution in terms of ethical management policy and preventive programs against unethical behaviors and the supervision status to the Board of Directors on a regular basis (at least once a year)?	V		<p>(2) To uphold the integrity of our operations, the Finance Department and Audit Office have established the “Ethical Corporate Management Promotion Team.” This team is tasked with developing and overseeing the implementation of corporate integrity operation policies and preventive measures. Their primary objective is to ensure the effective adherence to ethical management guidelines throughout the organization.</p> <p>The Ethical Corporate Management Promotion Team regularly reports to the Board of Directors the results of the ethical management of the previous year. It assists the Board of Directors in assessing whether the preventive measures for ethical management established by the Company are operating effectively. The 2024 report on the implementation of ethical management was completed on November 6, 2024.</p> <p><u>Related implementation reports in 2024:</u></p> <p>I. Compliance and implementation:</p> <ul style="list-style-type: none"> i. No material violation of the Ethical Corporate Management Best Practice Principles. ii. All employees (including directors) are required to sign the Declaration of Integrity Principles and Code of Ethics. As of the current date in 2024, the signing rate among all employees (including new hires) and management personnel (including board members) has reached 100%.. <p>II. Complaint Mechanism</p> <p>The Company has established an internal complaint channel and a dedicated section on the Company website for reporting issues. Employees are regularly requested to evaluate and sign a conflict of interest declaration forms. As of 2024, no complaints have been received through the</p>	(2) No major difference.

Evaluation Item	Implementation status			Deviation and causes of deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
(3) Has the Company defined any policy to prevent conflict of interest, provided appropriate channels for an explanation , and implemented it?	V		<p>complaint mailbox.</p> <p>III.Enhanced Advocacy</p> <p>i. New employees receive mandatory legal knowledge training upon joining, including ethical corporate management regulations, totaling approximately 65 employees and lasting about 54 hours in 2024.</p> <p>ii. Internal meetings and communications are used to disseminate information on ethical corporate management regulations and important considerations. Related initiatives were conducted 4 times in 2024.</p> <p>iii. From time to time, the relevant letters from competent authorities are communicated to directors and insiders.</p> <p>(3) The Company has established the “Ethical Corporate Management Best Practice Principles” and “Ethical Corporate Management Procedures and Behavioral Guidelines” which state that when performing business activities, if there are conflicts of interest with the Company or improper benefits, the employee of the Company should report relevant information to the Company. Additionally, every year, employees are required to evaluate and sign a conflict of interest declaration form. The signing rate for all employees (including new hires) in 2024 was 100%. The directors of our company have handled matters where they have conflicts of interest with items on the board meeting agenda per Article 15 of the Company's “Board Meeting Regulations,” which pertains to avoiding conflicts of interest by directors during each board meeting. For the actual implementation status, please refer to page 19 of the annual report.</p>	(3) No major difference.
(4) Has the company established an effective accounting system and internal control system in order to implement ethical management, propose relevant audit plans according to the assessment results of the risks of unethical behaviors, and review the compliance status of	V		<p>(4) To thoroughly implement ethical management, the Company has established an accounting system and internal control system, the implementation status of which is reviewed by the audit unit.</p>	(4) No major difference.

Evaluation Item	Implementation status			Deviation and causes of deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
<p>the prevention of unethical behaviors, or entrust an accountant to carry out the review?</p> <p>(5) Does the Company regularly organize internal and external educational training on ethical corporate management?</p>	V		<p>(5) The Company actively encourages employees to participate in courses related to corporate governance, and irregularly announces training in relevant laws and regulations and insider trading prevention to employees in meetings to emphasize ethical corporate management and prevent unethical behavior. In 2024 the Company held internal legal training (including compliance with laws and regulations on ethical management). A total number of 60 employees participated, and 54 hours are spent. In addition, educational promotion has been provided to the newly-elected directors for the year when they assume office and 12 hours of related courses have been arranged. Current arrangement made was for the directors and managerial officers, a total of 10 persons, for 6 hours of related educational promotion, and to provide the promotion materials by the Securities and Exchange Act to all of the internal personnel from time to time which have been provided for four times in 2024.</p>	(5) No major difference.
<p>3. Whistleblowing system</p> <p>(1) Has the Company set up a specific whistleblower reporting and reward system and a convenient reporting channel, and designated appropriate personnel to deal with the reported matters?</p>	V		<p>(1) The Company has established the Whistleblowing System Implementation Regulation according to the “Ethical Corporate Management Procedures and Behavioral Guidelines” and has built the whistleblowing channel disclosed on the company website. There were no occurrences of effective complaint cases from internal or external persons for the current year.</p>	(1) No major difference.
<p>(2) Has the company implemented any standard procedures for investigating the complaints received, subsequent measures after carrying out an investigation, and confidentiality measures for</p>	V		<p>(2) The Company has established the Whistleblowing System Implementation Regulation according to the “Ethical Corporate Management Procedures and Behavioral</p>	(2) No major difference.

Evaluation Item	Implementation status			Deviation and causes of deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies
	Yes	No	Summary	
handling reported misconduct? (3) Has the Company adopted any measures to protect whistleblowers from being abused due to the file of complaints?	V		Guidelines” which have stated the investigation standard procedures for the acceptance of the complaint case, the subsequent measures and related confidentiality mechanism that shall be adopted after the completion of the investigation, and has built the related process mechanism. There were no occurrences of such events for the current year. (3) The Company has established the “Ethical Code of Conduct,” “Ethical Corporate Management Procedures and Behavioral Guidelines” and “Whistleblowing System Implementation Regulation” which declare the Company’s full efforts in protecting the whistleblower with measures preventing them from improper treatment as a result of whistleblowing.	(3) No major difference.
4. Enhanced information disclosure Has the Company disclosed its integrity principles and progress onto its website and MOPS?	V		The Company has established the “Ethical Corporate Management Best Practice Principles” and disclosed on the Market Observation Post System and Company’s website.	No major difference.
5. If the Company has established business integrity policies in accordance with “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies”, please describe its current practices and any deviations from the Best Practice Principles: The Company has established the “Ethical Corporate Management Best Practice Principles “ and “Ethical Corporate Management Procedures and Behavioral Guidelines” based on the “Principle for Ethical Corporate Management Best Practice and Guidelines for Codes of Ethical Conduct for TWSE/GTSM Listed Companies”. There is no material deviation.				
6. Other important information that helps to understand the operation status of the Company's ethical corporate management (such as the Company's review and amendment of its Ethical Corporate Management Best Practice Principles): None.				

(VIII) Other significant information that will provide a better understanding of the state of the Company’s implementation of corporate governance may also be disclosed:

For the operation of corporate governance of the Company, please search the Market Observation Post System, the website of which is <http://mops.twse.com.tw> and the company website <https://www.bin-live.com>.

(IX) Disclosures relating to the implementation of internal control system

1. Statement of internal control system

Please go to the MOPS (<https://mops.twse.com.tw>) and click on "Single Company" under "CorporateGovernance" and "Company Regulations/Internal Control" and click on the internal control statementannouncement for query.

2. Hire an accountant to audit the Company's internal control system and disclose the audit report made by accountants: None.

(X) Major resolutions passed in shareholder meetings and board meetings held in the most recent year and up to the publication date of the annual report

1. Major resolutions of shareholder meetings and implementation status

Date of meeting	Major resolutions and implementation status
June 14, 2024 (Annual General Meeting of Shareholders)	(1) Ratified the Company's 2023 Business Report and Financial Statements. Execution status: Resolved by the shareholders meeting. (2) Ratified the 2023 Earnings Distribution. Execution status: Resolved by the shareholders meeting. (3) Passed the proposal for Issuance of New Common Shares from Earnings. Execution status: The implementation has been completed in accordance with the shareholders' meeting resolution. Additionally, the required registration changes have been processed and approved on August 6, 2024..

2. Major resolutions of board meetings

Date of meeting	Major resolutions
January 25, 2024	(1) Passed the resolution to amend the "Guidelines for the Remuneration of Directors, Independent Directors, and Managerial Officers." (2) Passed the proposal for the Company's 2023 year-end bonus and performance and earnings bonus for managerial officers.
March 6, 2024	(1) Passed the Company's total amount distribution of remuneration to directors and employees for 2023. (2) Passed the Company's 2023 Business Report and Financial Statements. (3) Passed the issuance of the Company's 2023 Internal System Statement of Declaration. (4) Passed the Company assessments regarding the independence and appointment of Certified Public Accountants for 2024. (5) Passed the amendment to partial articles of the Board of Directors Meeting Regulations. (6) Passed the amendment to partial articles of the Audit Committee Charter. (7) Passed the convening of the 2024 Annual General Meeting of Shareholders and the acceptance of shareholders proposal acceptance period.

Date of meeting	Major resolutions
May 8, 2024	<ul style="list-style-type: none"> (1) Passed the Company's 2024 Q1 Consolidated Financial Statements. (2) Passed the 2023 Earnings Distribution. (3) Passed the issuance of New Common Shares from Earnings. (4) Passed to add agenda of the 2024 Annual General Shareholders' Meeting. (5) Passed the change in the Company's Corporate Governance Officer. (6) Passed the Company's application and contract renewal of credit lines with financial institutions.
June 18, 2024	<ul style="list-style-type: none"> (1) Passed the Company's 2023 distribution of remunerations to directors. (2) Passed the matters related to the capitalization of 2023 earnings and the issuance of new shares.
August 7, 2024	<ul style="list-style-type: none"> (1) Passed the Company's 2024 Q2 Consolidated Financial Statements. (2) Passed the Company loans to subsidiary Chill Co.,Ltd. (3) Passed the investment in the establishment of a Taiwan subsidiary. (4) Passed the adjustment to the investment structure of business operations in Mainland China. (5) Passed the Company's application and contract renewal of credit lines with financial institutions.
November 6, 2024	Passed the amendments to the Company's "Procedures for Issuance of New Restricted Employee Shares 2024"
November 6, 2024	<ul style="list-style-type: none"> (1) Passed the Company's 2024 Q3 Consolidated Financial Statements. (2) Passed the Company's "Sustainability Information Management" policy. (3) Passed the Company's 2024 Audit Plan Table. (4) Passed the replacement of the signing CPA due to internal adjustments by Deloitte & Touche, and the evaluation of the FY2024 CPA fees. (5) Passed the capital injection into the Japan subsidiary. (6) Passed the acquisition of a commercial office building for own use. (7) Passed the cash capital increase through the issuance of common shares. (8) Passed the disbursement of incentives to managerial officers under the "Implementation Rules of Employee Stock Ownership Trust". (9) Passed the Company's application and contract renewal of credit lines with financial institutions.
January 8, 2025	(1) Passed the proposal for the Company's 2024 year-end bonus and performance and earnings bonus for managerial officers.
March 12, 2025	<ul style="list-style-type: none"> (1) Passed the Company's total amount distribution of remuneration to directors and employees for 2024. (2) Passed the Company's 2024 Business Report and Financial Statements. (3) Passed the issuance of the Company's 2024 Internal System Statement of Declaration. (4) Passed the Company assessments regarding the independence and appointment of Certified Public Accountants for 2025. (5) Passed the convening of the 2025 Annual General Meeting of Shareholders and the acceptance of shareholders proposal acceptance period. (6) Passed the Company's application and contract renewal of credit lines with financial institutions.

Date of meeting	Major resolutions
May 7, 2025	(1) Passed the Company's 2025 Q1 Consolidated Financial Statements. (2) Passed the Company's 2024 Earnings Distribution. (3) Passed the Company's participation in the investment and establishment of a company in Taiwan. (4) Passed the Company's 2024 distribution of remunerations to directors. (5) Passed the definition of the scope of entry-level employees in the Company. (6) Passed the amendments to certain articles of the Company's Articles of Incorporation. (7) Passed to add agenda of the 2025 Annual General Shareholders' Meeting. (8) Passed the Company's application and contract of credit lines with financial institutions.

(XI) Documented dissenting opinion made by directors or supervisors against board resolutions in the most recent year and up to the publication date of the annual report: None.

IV. Certifying CPA's audit fees

(I) Certifying CPA's audit fees

Unit: NTD thousand

Name of accounting firm	Name of CPA	Audit period	Audit fees	Non-audit fees	Total	Remarks
Deloitte & Touche Taiwan	Ya-Ling Weng	2024	2,270	430	2,700	-
	Yu-Hung Kuo					
	Hsiu-Ming Hsu					

Note: Non-audit fees are for the transfer pricing report, Various Checklists, Consolidated and Individual Financial Statements in English

(II) Non-audit fees paid to the certifying CPA, the accounting firm the certifying CPA belongs to and its affiliated enterprise reach 25% or more of the audit fees: None.

(III) Where the Company changes the accounting firm and the audit fees paid for the fiscal year in which such the change took place are lower than those of the previous fiscal year, the amounts of the audit fees before and after the change and the reason(s) shall be disclosed: Not applicable.

(IV) Any reduction in audit fee by more than 10% compared to the previous year; state the amount, percentage, and reason of such variation: None.

V. Change of CPA:

(I) Information of the former CPAs

Date of change	Passed by the Board of Directors on November 6, 2024		
Reasons and explanation for change	Cooperating with the internal rotation of CPAs of Deloitte & Touche Taiwan, starting from Q4 of 2024, the Company's CPAs has changed from CPAs Yu-Hung Kuo and Hsiu-Ming Hsu. to CPAs Ya-Ling Weng and Hsiu-Ming Hsu.		
State Whether the Appointment is Terminated or Rejected by the Appointer or CPAs	Counterparty	Certified public accountant	Appointed Person
	Situation		
	Initiate termination of the appointment	-	-
	Discontinued the appointment	-	-

Opinions other than unqualified opinion on the audit report over the past two years, and the reasons	None.		
Is There Any Disagreement in Opinion with the Issuer	Yes	-	Accounting principles or practice
		-	Disclosure of financial report
		-	Audit scope of steps
		-	Others
	None	V	
	Description: None		
Other matters for disclosure (The subjects need to be discoursed according to item 1-4 to item 1-7 of Subparagraph 6 of Article 10 of the Regulations)	None		

(II) Successor CPAs

Name of accounting firm	Deloitte & Touche Taiwan
Name of CPA	Ya-Ling Weng, Hsiu-Ming Hsu
Date of appointment	Passed by the Board of Directors on November 6, 2024
Consultation about the accounting methods or the accounting principles over the specific transactions and the potential opinions about the financial statements before appointment	None
Written opinions provided by the succeeding CPAs differ from the former CPAs	None

(III) Written reply by the former CPAs about the disclosure as required by Subparagraph 1 and 2(3) of Paragraph 6 under Article 10 of the Regulations: None.

VI. Any of the Company's Chairman, President, or any managerial officer involved in financial or accounting affairs being employed by the accounting firm or any of its affiliated company within the most recent year: None

VII. Details of shares transferred or pledged by directors, managerial officers, and shareholders with more than 10% ownership interest in the last year, up until the publication date of the annual report

(I) Details of shares transferred or pledged by directors, managers, and shareholders with more than 10% shareholdings

For equity changes, please go to MOPS (<https://mops.twse.com.tw>) and click on "Equity Changes/Securities Issuance" under "Single Company", "Equity Transfer Information Inquiry", and click on "Post-Insider Shareholding Change Report Form" to query.

(II) Cases in which the counterparty of transfer of shares by directors, supervisors, managerial officers, and shareholders with more than 10% shareholding is a related party: None.

(III) Cases in which the counterparty of pledge of shares by directors, supervisors, managerial officers, and shareholders with more than 10% shareholding is a related party: None.

VIII. Information about the top-ten shareholders who are related parties, spouses, or relatives within the second degree of kinship

Date: April 21, 2025 Unit: Share; %

Name	Self-owned Shares		Shareholding of spouse and underage children		Shareholding under the title of a third party		Name and relation of the top-ten shareholders who are related parties, spouses, or relatives within the second degree of kinship		Remarks
	Shares	Shareholding percentage	Shares	Shareholding percentage	Shares	Shareholding percentage	Name	Relation	
Xiang Zhi Limited	6,094,415	10.51%	—	—	—	—	B'in Music International Limited	Related Party	—
Representative: Yung-Chih Chen	—	—	—	—	—	—	—	—	—
B'in Music International Limited	5,307,290	9.15%	—	—	—	—	Xiang Zhi Limited	Related Party	—
Representative: Yung-Chih Chen	—	—	—	—	—	—	—	—	—
Rock Internet Corporation	4,882,001	8.42%	—	—	—	—	—	—	—
Representative: Chung-Tan Tuan	—	—	—	—	—	—	—	—	—
Hao Yi Xin Investment Limited	2,122,491	3.66%	—	—	—	—	—	—	—
Representative: Te-Ming Lin	12,387	0.02%	—	—	2,122,491	3.66%	—	—	—
Yi Yue Investment Limited	1,768,519	3.05%	—	—	—	—	—	—	—
Representative: Yu-Yang Chou	99,249	0.17%	265,258	0.46%	1,768,519	3.05%	—	—	—
Nikai International Investment Co., Ltd.	1,398,677	2.41%	—	—	—	—	—	—	—
Representative: Shih-Ning Chen	1,100	0.00%	—	—	1,398,677	2.41%	—	—	—
Tzu Li Investments Limited	1,348,907	2.33%	—	—	—	—	—	—	—
Representative: Chin-Yu Wang	789,297	1.36%	—	—	1,348,907	2.33%	—	—	—
Eternal Summer Limited	1,235,000	2.13%	—	—	—	—	—	—	—
Representative: Chih-Yang Chuang	14,311	0.02%	—	—	1,235,000	2.13%	—	—	—
Ru Guo Investment Limited	1,186,409	2.05%	—	—	—	—	—	—	—
Representative: Tsung-Chun Yang	28,000	0.05%	21,037	0.04%	1,186,409	2.05%	—	—	—
UdnFunlife Co., Ltd.	1,066,900	1.84%	—	—	—	—	—	—	—
Representative: Yen-Fu Li	—	—	—	—	—	—	—	—	—

IX. Investments jointly held by the Company, the Company's directors, managerial officers, and enterprises directly or indirectly controlled by the Company, and shareholding in aggregate of the above parties

March 31, 2025 Unit: Share; %

Business investments (Note 1)	Held by the Company		Held by directors, supervisors, managerial officers, and directly or indirectly controlled enterprises		Aggregate ownership	
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage
B'IN LIVE LIMITED	700,000	100%	—	—	700,000	100%
LIVE IN LIVE ENTERTAINMENT LTD.	(Note 2)	100%	—	—	(Note 2)	100%
B'IN LIVE JAPAN CO., LTD.	2,000	100%	—	—	2,000	100%
B'IN LIVE (SHANGHAI) LTD.	(Note 2)	100%	—	—	(Note 2)	100%
PHOTOTAXIS IMAGE CO., LTD.	525,000	75%	—	—	525,000	75%
Chill CO., LTD	270,000	18%	—	—	270,000	18%
Bin333.CO., LTD	450,000	45%	—	—	450,000	45%
EMPTY SHELLS PICTURES CO., LTD.	1,100,000	22.69%	—	—	1,100,000	22.69%
ENCHANTING CULTURAL ENTERTAINMENT CO., LTD	3,500,000	35%	—	—	3,500,000	35%
SHOWIN LTD.	(Note 2)	100%	—	—	(Note 2)	100%

Note 1: It is a long-term investment accounted for using equity method.

Note 2: No share is issued as it is a limited company.

Three. Capital Overview

I. Capital and outstanding shares

(I) Source of capital

1. Stock type

April 21, 2025 Unit: Share

Share category	Authorized capital			Remarks
	Outstanding shares	Unissued shares	Total	
Common Stock	57,972,488	22,027,512	80,000,000	shares of listed company

2. Formation of capital

May 15, 2025 Unit: Share; NT\$

Year/ Month	Issued price	Authorized Share Capital		Paid-up capital		Remarks		
		Shares	Amount	Shares	Amount	Sources of share capital	Paid in properties other than cash	Others
2014.01	NT\$10	50,000	500,000	50,000	500,000	Starting share capital	None	Note 1
2014.08	NT\$10	5,000,000	50,000,000	5,000,000	50,000,000	Issue of shares NT\$49,500,000	None	Note 2
2015.04	NT\$50	35,000,000	350,000,000	5,370,000	53,700,000	Issue of shares NT\$3,700,000	None	Note 3
2015.07	NT\$10	35,000,000	350,000,000	10,283,550	102,835,500	Capitalization of retained earnings NT\$34,368,000 Capitalization of capital surplus NT\$14,767,500	None	Note 4
2016.06	NT\$85	35,000,000	350,000,000	12,333,550	123,335,500	Issue of shares NT\$20,500,000	None	Note 5
2016.08	NT\$10	35,000,000	350,000,000	24,667,100	246,671,000	Capitalization of retained earnings NT\$13,542,240 Capitalization of capital surplus NT\$109,793,260	None	Note 6
2017.03	NT\$50	35,000,000	350,000,000	25,667,100	256,671,000	Issue of shares NT\$10,000,000	None	Note 7
2017.09	NT\$10	50,000,000	500,000,000	30,800,520	308,005,200	Capitalization of retained earnings NT\$30,030,510 Capitalization of capital surplus NT\$21,303,690	None	Note 8
2018.03	NT\$65	50,000,000	500,000,000	33,800,520	338,005,200	Issue of shares NT\$30,000,000	None	Note 9
2018.08	NT\$10	50,000,000	500,000,000	35,490,546	354,905,460	Capitalization of retained earnings NT\$16,900,260	None	Note 10
2019.08	NT\$10	50,000,000	500,000,000	37,233,423	372,334,230	Capitalization of retained earnings NT\$17,428,770	None	Note 11
2019.09	NT\$10	50,000,000	500,000,000	37,333,423	373,334,230	Restricted stock awards NT\$1,000,000	None	Note 12

Year/ Month	Issued price	Authorized Share Capital		Paid-up capital		Remarks		
		Shares	Amount	Shares	Amount	Sources of share capital	Paid in properties other than cash	Others
2020.04	NT\$10	50,000,000	500,000,000	37,433,423	374,334,230	Restricted stock awards NT\$1,000,000	None	Note 13
2020.05	NT\$10	50,000,000	500,000,000	37,533,423	375,334,230	Restricted stock awards NT\$1,000,000	None	Note 14
2020.09	NT\$10	50,000,000	500,000,000	39,373,444	393,734,440	Capitalization of capital surplus NT\$18,400,210	None	Note 15
2020.11	NT\$10	50,000,000	500,000,000	44,873,444	448,734,440	Issue of shares NT\$55,000,000	None	Note 16
2021.09	NT\$10	80,000,000	800,000,000	44,873,444	448,734,440	Increase authorized capital of the Articles of Association	None	Note 17
2021.11	NT\$10	80,000,000	800,000,000	44,973,444	449,734,440	Restricted stock awards NT\$1,000,000	None	Note 18
2022.01	NT\$10	80,000,000	800,000,000	44,340,444	443,404,440	Cancellation of treasury stock NT\$633,000	None	Note 19
2023.12	NT\$10	80,000,000	800,000,000	44,520,444	445,204,440	Restricted stock awards NT\$1,800,000	None	Note 20
2024.08	NT\$10	80,000,000	800,000,000	48,972,488	489,724,880	Capitalization of retained earnings NT\$44,520,440	None	Note 21
2025.04	NT\$10	80,000,000	800,000,000	57,972,488	579,724,880	Issue of shares NT\$90,000,000	None	Note 22

Note 1: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10380022500 dated January 2, 2014.

Note 2: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10386076210 dated August 5, 2014.

Note 3: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10483446010 dated April 29, 2015.

Note 4: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10486040120 dated July 23, 2015.

Note 5: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10586083910 dated June 7, 2016.

Note 6: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10590944000 dated August 10, 2016.

Note 7: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10651905710 dated March 15, 2017.

Note 8: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10658002810 dated September 5, 2017.

Note 9: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10746526900 dated March 6, 2018.

Note 10: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10752062700 dated August 3, 2018.

Note 11: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10852895400 dated August 22, 2019.

Note 12: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10854017000 dated September 17, 2019.

Note 13: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10948166300 dated April 8, 2020.

Note 14: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10949725000 dated May 22, 2020.

Note 15: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10953758920 dated September 7, 2020.

Note 16: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 10956607100 dated November 24, 2020.

Note 17: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 11053586500 dated September 23, 2021.

Note 18: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 11055656200 dated November 22, 2021.

Note 19: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 11145382300 dated January 25, 2022.

Note 20: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 11255712900 dated December 6, 2023.

Note 21: Approval sought from Letter No. Fu-Chan-Ye-Shang-Zi No. 11351758210 dated August 6, 2024.

Note 22: Approval sought from Letter No. Ching-Shou-Shang-Zi No. 11430046800 dated April 29, 2025.

3.Information relevant to the aggregate reporting policy: Not applicable.

(II) List of major shareholders (The name, number of shares, and percentage of Shareholders with more than 5% shareholding ratio or shareholders accounting for top 10 shareholding ratio)

April 21, 2025 Unit: Share; %

Shares	No. of shares held	Shareholding percentage
Name of major shareholder		
Xiang Zhi Limited	6,094,415	10.51
B'in Music International Limited	5,307,290	9.15
Rock Internet Corporation	4,882,001	8.42
Hao Yi Xin Investment Limited	2,122,491	3.66
Yi Yue Investment Limited	1,768,519	3.05
Ni kai International Investment Co., Ltd	1,398,677	2.41
Tzu Li Investments Limited	1,348,907	2.33
Eternal Summer Limited	1,235,000	2.13
Ru Guo Investment Limited	1,186,409	2.05
Udnfunlife Co., Ltd.	1,066,900	1.84

(III) Dividend policy and execution status

1. Dividend policy stated in the Company's Articles of Incorporation

If the Company makes a profit in a fiscal year, the profit shall be first utilized for (1) Paying taxes; (2) Offsetting losses of previous years; (3) Setting aside 10% as legal reserve unless such legal reserve amounts to the total paid-in capital; (4) Appropriating or reversing special reserve in accordance with laws and regulations. Profits of the fiscal year after the deduction of the amount of (1) to (4), plus the accumulated undistributed earnings of previous years as the “distributable earnings”, and the Board shall present surplus earning distribution proposals of distributable earnings as share dividends at a shareholders’ meeting for resolution.

If the distribution of stock dividends and bonus or legal reserve and capital surplus is paid or partially paid by cash, it is subject to the resolution made by a majority of the directors present at a meeting attended by more than two-thirds of the whole directors and the same should be reported to the shareholders’ meeting. The Company is growing and will expand depending on the business development in the future. Factors such as the Company’s profit status, capital and financial structure, future operating needs, retained earnings and legal reserve, and market competition should be considered when it comes to the distribution of earnings. To improve the Company’s financial structure and protect the rights and interests of investors, the Company adopts a dividend balance policy, according to which no less than 10% of the distributable earnings should be appropriated as shareholder dividends and bonuses, and no less than 10% of dividends distributed for the current year should be paid by cash.

2. Proposal of share distribution at this shareholders’ meeting:

(1) The Company’s 2024 net income after tax amounted to NT\$284,415,387. After deducting NT\$10,143,370 resulting from changes in capital surplus from investments in associates and joint ventures accounted for by using equity method, and the

statutory earnings reserve of NT\$27,427,202, and adding back the reversal of the special earnings reserve of NT\$5,213,422, the total distributable amount is NT\$311,619,841. Pursuant to the resolution of the Board of Directors on May 7, 2025, and to be reported at the shareholders' meeting, a cash dividend of NT\$4 per share will be distributed to shareholders, totaling NT\$231,889,952.

(2) This proposal will be reported at the 2025 Annual Shareholders' Meeting.

3. Description of Expected Significant Changes in Dividend Policy: None.

(IV) Impact of the proposed stock dividend by this shareholders' meeting for the current year on the Company's business performance and earnings per share:

As there is no proposed stock dividend distribution for this shareholders' meeting, this is not applicable.

(V) Compensation of Employees and Directors

1. Percentage or range of employees' and directors' remuneration as stated in the Articles of Association

According to the Articles of Association, the Company shall allocate no less than 2% and no more than 2% of the annual pre-tax net profit before the deduction of remuneration to employees and directors as employees' remuneration and director's remuneration, respectively. If there are accumulated losses, the earnings should be used for offsetting losses, and remunerations to employees and directors should be appropriated from the remaining.

Employees' remuneration is in the form of shares or cash. The receiving party includes the employees of parents or subsidiaries of the Company meeting certain requirements, which shall be prescribed by the Board of Directors. The distribution of employees' and directors' remuneration is subject to a resolution of the board meeting attended by more than two-thirds of the directors, and the resolution shall be approved by more than half of the directors present and reported to the shareholders' meeting.

2. The basis for estimating the amount of employee and director compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure.

The amount of employee and director compensation is estimated based on the Article of Association and is recognized as salary expense. The differences between the actual distribution of remuneration to employees and directors and the estimated amounts resolved by the board meeting before the authorized issuance date of financial statements, if any, will be accounted for expense adjustment in the current year. Any changes in the amount after the issuance date of the financial statements will be accounted for as changes in accounting estimates and recognized as profit or loss in the next year.

3. The status for distribution of remuneration passed by the Board of Directors

(1) The amount of remuneration to employees and directors in cash or shares. If there is any discrepancy between the recognized expense amount and the estimated amount for the year, disclose the differences, reasons, and treatments.

NT\$9,248,202 for employee compensation paid in cash and NT\$3,699,281 for

directors' remuneration paid in cash approved by the Board of Directors on March 12, 2025 and there were no differences exist between the recognized amount and the actual cash paid distribution of the employee bonuses and remuneration to directors.

- (2) The amount and percentage of employees' compensation paid in shares, relative to after-tax profit and total employees' compensation, as shown in parent company only or individual financial statements :

The Company's 2024 employee compensation were paid in cash and approved by the Board of Directors on March 12, 2025.

4. The actual distribution of remuneration for employees and directors in the previous fiscal year (including the number of shares, monetary amount, and stock price) and any discrepancy between the actual distributed amount and the recognized amount of compensation for employees and directors. The discrepancy, cause, and response shall be stated

The employee and director remuneration amounts for the 2023 were approved by the Board of Directors on March 6, 2024. It was resolved to distribute NT\$10,657,933 in cash remuneration to employees and NT\$4,109,225 as director compensation. The recognized amounts for employee and director remuneration are consistent with the actual amounts distributed..

(VI) Buyback of company shares by the Company: None

II. Issuance corporate bonds: None.

III. Issuance of preferred shares: None.

IV. Issuance of offshore depositary receipts: None.

V. Issuance of employee stock option certificate: None.

VI. New issuance of employee restricted shares:

- (I) For all employee restricted shares for which the vesting conditions have not yet been met for the full number of shares, shall disclose the status up to the publication date of the annual report and the effect on shareholders' equity:

May 15, 2025

Type of employee restricted shares	2019			2021	2023
	1 st restricted employee shares	2 nd restricted employee shares	3 rd restricted employee shares	restricted employee share	restricted employee share
Effective registration date and total shares	2019.07.18/ 500,000 shares			2021.10.13/ 100,000 shares	2024.10.03 / 180,000 shares
Issue date	2019.09.03	2020.04.06	2020.05.18	2021.11.18	2024.11.24
Number of restricted employee shares issued	100,000 shares	100,000 shares	100,000 shares	100,000 shares	180,000 shares
New restricted employee shares to be issued	0 share			0 share	0 share
Issued price	NT\$0	NT\$0	NT\$0	NT\$0	NT\$0
Ratio of the number of restricted employee shares issued to the total number of issued shares	0.22%	0.22%	0.22%	0.22%	0.40%
Vesting conditions of the restricted employee shares	<ol style="list-style-type: none"> 1. If the employees are still on duty one year after issuance and the annual performance is grade A, 20% of shares are vested. 2. If the employees are still on duty two years after issuance and the annual performance is grade A, 20% of shares are vested. 3. If the employees are still on duty three years after issuance and the annual performance is grade A, 20% of shares are vested. 4. If the employees are still on duty four years after issuance and the annual performance is grade A, 20% of shares are vested. 5. If the employees are still on duty five years after issuance and the annual performance is grade A, 20% of shares are vested. 				<ol style="list-style-type: none"> 1. For employees that are still at the job position on the vesting date after being allotted the new restricted employee shares and receiving the annual performance evaluation of Grade A, they shall meet the determination criteria made by the Company to have not violated the labor contract, employee code of conducts, trust contract, corporate governance best practice principles, ethical corporate management best practice principles, work rules, non-compete and confidentiality rules or contract terms with the Company, and shall also achieve the overall company performance indicator set by the Company. The vesting ratio for the vesting date of each year is as follows: One year from the maturity date: 40% Two years from the maturity date: 30% Three years from the maturity date: 30% 2. Company Overall Performance Indicator: The basic EPS of the consolidated financial statements of the year one year before the maturing date of each vesting period and audited by attesting CPAs. A. When the EPS reaches NT\$2 and above, it is able to receive 100% of the maximum vesting ratio for that year. B. For earnings per share (EPS) ranging from NT\$2 to NT\$1 (inclusive), shareholders are entitled to up to 80% of the maximum vesting ratio for that fiscal year. C. For earnings per share (EPS) ranging from NT\$1 to NT\$0.5 (inclusive), shareholders are entitled to up to 50% of the maximum vesting ratio for that fiscal year. D. For earnings per share (EPS) ranging from NT\$0.5 to NT\$0 (inclusive),

Type of employee restricted shares	2019			2021	2023
	1 st restricted employee shares	2 nd restricted employee shares	3 rd restricted employee shares	restricted employee share	restricted employee share
					shareholders are entitled to up to 20% of the maximum vesting ratio for that fiscal year. E. When the EPS indicates a loss, it is able to receive 0% of the maximum vesting ratio for that year.
Restrictions on rights in the restricted employee shares	1. Employees shall not sell, pledge, transfer, give, mortgage, or dispose of in other ways the shares granted to them but are not vested. 2. (1) Before the shares granted to employees are vested, except for the restriction stated above, employees' other rights and obligations (including participation in dividends distribution in cash and shares, cash capital increase subscription, and other related shareholder rights and interests) are the same as common stocks that have been issued by the Company. (2) During the vesting period, if the Company's carry out a capital reduction except for the reduction required by laws, restricted employee shares will be cancelled proportionally. If the capital reduction is done by cash return, the returned cash should be kept in trust, and be paid to the employees upon vesting conditions are fulfilled; if the employee does not meet the vesting conditions, the Company will take back the cash. 3. The right to attend, propose, speak, vote, and elect at the shareholders' meeting shall be transferred to the trust institution for execution in accordance with the agreement. 4. The restricted employee shares shall be executed in the form of stock trust, stock agency, or central depository after issuance. Employees may not ask the trustee to return the restricted employee shares for any reason or in any way prior to the fulfillment of vesting conditions.				
Custody of the restricted employee shares	Shares are kept in trust.				
Treatment of the restricted shares for which the grantee fails to meet the vesting conditions after receiving or subscribing to the shares	Shares will be redeemed without any consideration and annulled by the Company.				
Number of restricted employee shares that have been retired or bought back	0 share	0 share	0 share	0 share	0 share
Number of restricted shares that have vested	100,000 shares	100,000 shares	100,000 shares	60,000 shares	72,000 shares
Number of unvested restricted shares	0 shares	0 shares	0 shares	40,000 shares	108,000 shares
The ratio of the number of unvested new restricted shares to the total number of issued shares (%)	0 %	0 %	0 %	0.07%	0.19%
The effect on shareholders' equity	Has a limited impact on the dilution of EPS in the future and has no significant influence on shareholders' equity.				

(II) Names and acquisition status of managerial officers who have acquired restricted employee shares and the top ten employees who have acquired restricted employee shares as of the publication date of the annual report:

May 15, 2025 Unit: Share; %; NT\$

Type	Position	Name	Number of restricted employee shares granted	Ratio of the number of restricted employee shares granted to the total number of issued shares	Vested restricted shares				Unvested restricted shares			
					Number of vested shares	Issuance Price	Issuance Amount	Ratio of the number of vested restricted shares to the total number of issued shares	Number of unvested shares	Issuance Price	Issuance Amount	Ratio of the number of unvested restricted shares to the total number of issued shares
Managerial officers	Chairman	Yu-Yang Chou	580,000	1.00%	432,000	0	0	0.74%	148,000	0	0	0.26%
	Chief Financial Officer	Jui-Chuan Chang										
	Chief Creative Officer	Tsung-Chun Yang										
	Chief of Business	Sheng-Hua Wen										
	Chief Technology Officer	Shih-Wei Chen										
	Chief Administrative Officer	Yu-Hsuan Wu										
Employee	Technical Production Director	Ming-Wen Tan										

VII. New shares issued upon merger and acquisition: None.

VIII. Progress on the planned use of capital:

For the period as of the quarter preceding the publication date of the annual report, with respect to each uncompleted public issue or private placement of securities, and to such issues and placements that were completed in the most recent 3 years but have not yet fully yielded the planned benefits:

Please visit the Market Observation Post System (MOPS) at <https://mops.twse.com.tw>, select "Single Company", then go to "Shareholding Changes / Securities Issuance", and click on "Capital Raising", followed by "Capital Raising Plan Execution" to view the relevant information.

Four. Operational Overview

I. Business activities

(I) Business activities

1. Main areas of business operations:

- CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
- CC01120 Data Storage Media Manufacturing and Duplicating
- E601010 Electric Appliance Construction
- E601020 Electric Appliance Installation
- E603090 Lighting Equipments Construction
- E604010 Machinery Installation
- E605010 Computer Equipment Installation
- E701020 Satellite Television KU Channels and Channel C Equipment Installation
- E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering
- E801010 Indoor Decoration
- EZ05010 Instrument and Meters Installation Engineering
- EZ14010 Sport Venue Equipment Engineering
- EZ99990 Other Engineering
- F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
- F113010 Wholesale of Machinery
- F113020 Wholesale of Electrical Appliances
- F113070 Wholesale of Telecommunication Apparatus
- F119010 Wholesale of Electronic Materials
- F120010 Wholesale of Refractory Materials
- F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
- F213010 Retail Sale of Electrical Appliances
- F213040 Retail Sale of Precision Instruments
- F213060 Retail Sale of Telecommunication Apparatus
- F213080 Retail Sale of Machinery and Tools
- F219010 Retail Sale of Electronic Materials
- F220010 Retail Sale of Refractory Materials
- F401010 International trade
- F601010 Intellectual Property Rights
- I301010 Information Software Services
- I301020 Data Processing Services
- I301030 Electronic Information Supply Services
- I401010 General Advertisement Service
- I501010 Product Designing
- I599990 Other Designing
- IZ12010 Manpower Dispatched
- IZ99990 Other Industrial and Commercial Services
- J304010 Book Publishing
- J305010 Audio Publishing
- J401010 Motion Picture Production
- J503010 Broadcast Program Production
- J503020 Television Program Production
- J503030 Broadcasting and Television Program Distribution
- J503040 Broadcasting and Television Commercial
- J601010 Arts and Literature Service
- J602010 Performing Arts Activities
- J603010 Live House
- J801030 Athletics and Recreational Sports Stadium
- JA02010 Electric Appliance and Electronic Products Repair
- JB01010 Conference and Exhibition Services
- JE01010 Rental and Leasing
- JZ99050 Agency Services
- ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval

2. Business proportion

Unit: NTD thousands; %

Product name \ Year	2023		2024	
	Net operating revenues	Proportion	Net operating revenues	Proportion
Production design and hardware engineering revenue	2,528,963	98.84	3,112,392	98.93
Equipment leasing revenue	26,386	1.03	24,015	0.76
Ticket revenue	1,030	0.04	8,131	0.26
Others	2,181	0.09	1,609	0.05
Total	2,558,560	100.00	3,146,147	100.00

3. Main products and services of the Company

The Company and its subsidiaries are mainly engaged in the business of commercial performance events, including but not limited to visual design, directing, production execution, space and set planning, hardware contracting and subcontracting, technical execution, and equipment leasing of concerts, evening parties, award ceremonies, sports events, and TV programs. The Company develops original intellectual property (IP) with great core ability in software and hardware and expands its business area to performance organization, public relation marketing integration, venue operation, etc.

4. New products (services) development

In addition to carrying out business activities such as the production and creative conception of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, and commercial performance, the hardware and software services of equipment leasing, organization of performance, and public relation marketing integration, the Company and its subsidiaries are also dedicated in original IP development, spanning the drama IP market field for the production of workplace dramas of the concert industry. Looking ahead, we are committed to actively expanding its operational scope by enhancing our event organizing business. We will prioritize negotiations for the operation of venues with different capacities, aiming to fully integrate venue utilization into our event organizing operations. This strategic approach is designed to optimize business performance and achieve robust and diversified operational outcomes.

(II) Industry Overview

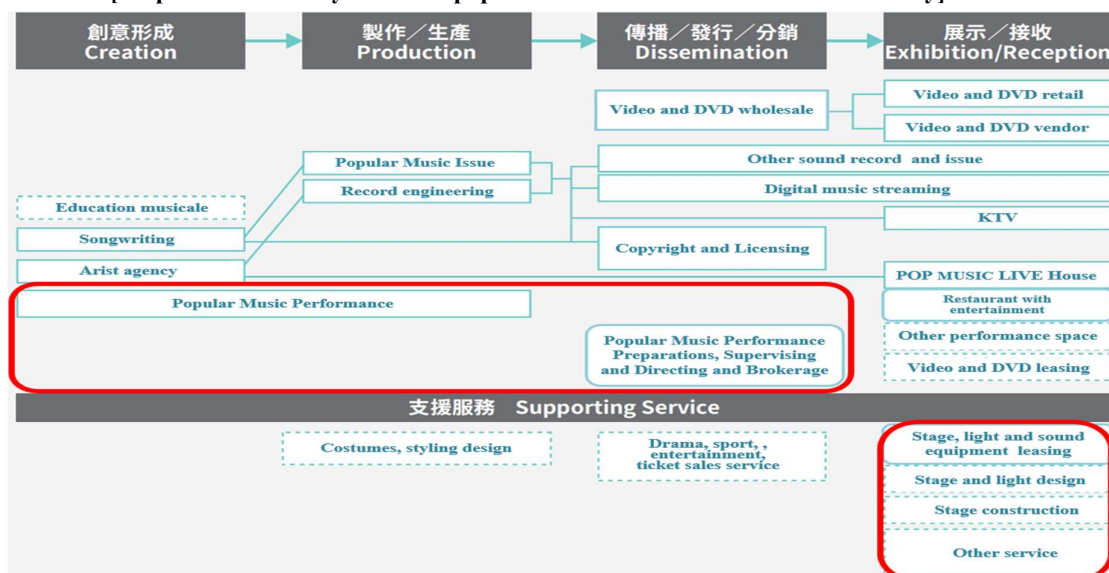
The Company's principal businesses are engaging in the production and creative conception of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, and commercial performance and equipment leasing. Hence, the Company's businesses are very much influenced by the popular music development and the performance activities of artists, and the state of the domestic economy.

1. Overview and Development of the Industry

According to the "2023 Taiwan Cultural and Creative Industry Development Annual Report" published by the Ministry of Culture, the popular music and culture content industries refer to industries engage in the creation, publication, release, performing, and brokerage of music and culture that are generally accepted by the public, and peripheral production technology services.

Under the global digital trends, physical records are in decline. The major revenue sources of popular music and cultural contents industry is turning towards live performances related activities. The related peripheral services include costumes, styling design, performance preparation and supervising and directing, ticket sales service, stage construction, light and sound equipment and performance spaces.

[Scope of the industry chain for popular music and cultural contents industry]



Information source: "2023 Taiwan Cultural Creativity Industry Development Annual Report", Taiwan Creative Content Agency (TAICCA), January, 2025.

In observation of the secondary industry of the popular music and cultural contents industry from 2018 to 2023, since 2018 it had mostly presented a growth trend. Except in 2020 to 2021, it presented a recession due to the impacts from the COVID-19 pandemic, live performances had been growing since 2022 as the epidemic eased. The output value for the 2023 “Stage Light and Sound Equipment Leasing” was approximately NTD 1.53 billion, an annual growth of 22.30%. The output value for the 2023 “Popular Music Performance Preparations, Supervising and Directing and Brokerage” was approximately NTD 2.08 billion, an annual growth of 30.81%.

[2018–2023 Revenue for Secondary Industries of Popular Music and Cultural Contents Industry]

Unit: NTD in Thousand, Percentage

Secondary Industries		2018	2019	2020	2021	2022	2023
Video and DVD wholesale	Revenue	3,266,206	3,336,869	3,533,438	2,769,480	3,062,157	3,406,909
	Growth%	1.70%	2.16%	5.89%	-21.62%	10.57%	11.26%
Video and DVD retail and vendor	Revenue	2,507,048	2,247,976	3,111,934	2,258,022	2,861,843	3,023,572
	Growth%	10.53%	-10.33%	38.43%	-27.44%	26.74%	5.65%
Restaurant with entertainment	Revenue	394,882	227,276	198,145	173,213	173,213	176,285
	Growth%	-20.87%	-42.44%	-12.82%	-12.58%	0.00%	1.77%
Popular Music Issue	Revenue	6,844,718	7,618,320	6,859,933	5,781,155	6,914,270	7,928,091
	Growth%	10.16%	11.30%	-9.95%	-15.73%	19.60%	14.66%
Record engineering	Revenue	184,232	171,411	174,884	185,868	171,911	224,412
	Growth%	17.44%	-6.96%	2.03%	6.28%	-7.51%	30.54%
Other sound record and issue	Revenue	1,866,305	2,347,995	2,070,926	2,117,911	2,921,345	3,087,783
	Growth%	1.02%	25.81%	-11.80%	2.27%	37.94%	5.70%
Copyright and Licensing	Revenue	468,237	504,189	539,169	500,152	527,480	580,361
	Growth%	6.40%	7.68%	6.94%	-7.24%	5.46%	10.03%
Digital music streaming	Revenue	2,772,591	2,958,322	2,837,877	3,045,079	2,903,345	2,911,784
	Growth%	-7.27%	6.70%	-4.07%	7.30%	-4.65%	0.29%
Arist agency	Revenue	246,081	516,750	334,903	229,885	385,956	515,803
	Growth%	-14.05%	109.99%	-35.19%	-31.36%	67.89%	33.64%
Stage, light and sound equipment leasing	Revenue	1,018,199	1,068,126	935,980	805,573	1,252,165	1,531,353
	Growth%	5.54%	4.90%	-12.37%	-13.93%	55.44%	22.30%
Songwriting	Revenue	59,219	86,610	169,237	132,402	143,132	196,539
	Growth%	50.45%	46.26%	95.40%	-21.77%	8.10%	37.31%
POP MUSIC LIVE House	Revenue	31,347	34,883	62,375	100,432	97,320	109,489
	Growth%	180.30%	11.28%	78.81%	61.01%	-3.10%	12.50%
Popular Music Performance	Revenue	29,481	33,672	44,978	55,252	121,259	198,738
	Growth%	716.98%	14.22%	33.58%	22.84%	119.47%	63.89%
Popular Music Performance Preparations, Supervising and Directing and Brokerage	Revenue	524,624	1,627,283	998,954	952,910	1,593,579	2,084,489
	Growth%	247.76%	210.18%	-38.61%	-4.61%	67.23%	30.81%
KTV	Revenue	12,770,543	12,712,020	11,566,741	8,660,928	11,129,768	13,817,396
	Growth%	6.57%	-0.46%	-9.01%	-25.12%	28.51%	24.15%
Popular Music and Cultural Contents Industry Total	Revenue	32,983,713	35,491,704	33,439,473	27,768,261	34,258,745	39,793,005
	Growth%	6.17%	7.60%	-5.78%	-16.96%	23.37%	16.15%

Information source: “2023 Taiwan Cultural Creativity Industry Development Annual Report”, Taiwan Creative Content Agency (TAICCA), January 2025.

(1) Overview and Development of the Popular Music Industry

The popular music and cultural content industry is impacted by the digital technology. This has led to its profit model to gradually shift to multiple incomes from the physical record structure. Multiple incomes include online streaming, singers brokerage and concert experience economy. These business models are cross-disciplines and cross-industries patterns. These trends have become the growth factors of the popular music peripheral service industry. The below analysis on the current status and

development of popular music industry in Taiwan and Mainland China:

A. Taiwan Popular Music Industry

According to the “2022-2023 Taiwan Culture Content Industry Survey Report III, Popular Music Industry, Radio and Podcast” published by the Taiwan Creative Content Agency, the total revenue of Taiwan's popular music industry in 2022 was NT\$24.073 billion, an increase of 36.12% over the previous year. The main reason for the growth is that the impact of COVID-19 on industry activities has diminished. Specifically, the revenue of the music performance sector (including Performance Event Planning and Production, Performance Event Support, and Music Event Venue) in 2022 was approximately NT\$5.678billion, an increase of 80.25% over the previous year.

[Total revenue structure of the popular music industry from 2021 to 2022]

Item	2021		2022		Rate of change from 2021 to 2022
	Revenue	%	Revenue	%	
Physical Record Sales	2.52	1.42%	3.00	1.25%	18.96%
Music Production/Distribution/ Artist Management	95.62	54.07%	116.38	48.34%	21.71%
Music Streaming/Downloading Platforms	23.75	13.43%	22.64	9.40%	-4.65%
Performance Event Planning and Production	20.60	11.65%	41.61	17.29%	101.96%
Performance Event Support	6.91	3.91%	8.97	3.73%	29.91%
Music Event Venue	3.99	2.26%	6.20	2.58%	55.22%
KTV	0.99	0.56%	1.26	0.52%	27.14%
Karaoke Product	1.44	0.81%	1.63	0.68%	12.59%
Collective Management and Songwriting	12.23	6.92%	19.06	7.92%	55.90%
Ticketing	8.81	4.98%	19.99	8.30%	126.93%
Total	176.86	100.00%	240.73	100.00%	36.12%

Information source: “2022-2023 Taiwan Culture Content Industry Survey Report III, Popular Music Industry, Radio and Podcast” Taiwan Creative Content Agency, May 2024.

The Taiwan popular music industry began to transform under the changes of the overall environment. In the past, concerts which were viewed as for promotional purpose are gradually flourishing in recent years. It has become one of the main source of income for the music and entertainment companies and artists. The development trend for the popular music industry is turning to performances as the key. The development of concert production in Taiwan has now gradually found its own direction and pathway in contrast to the early days when Taiwan was learning from Europe, USA and Japan on live performances and adopting from neighboring Hong Kong. Furthermore, after the market of Mainland China opens up, the Chinese concert tours is keeping up to that of Europe and USA. From the business model of the Taiwan concert tours, performing at various locations, brokerage companies of Taiwan are planning the concerts and inviting organizers of various places to purchase the shows. We can get a look of the leading position and rising power of the Taiwan popular music in the Chinese market.

By looking at the value chain of the Taiwan popular music industry, one will find that value was generated from records in the past and has gradually shifted to live performances. Concerts are not just singing and performing but are direct interactions between the artists and the audiences. It is also a whole new interpretation of the music visually and technology wise. In the future, concerts are one aspect of the singers for shaping image and branding. Constant evolution is necessary from the various professional skills behind the concert scenes to the management model. Only by doing this can one continue to create advantages and values in this extremely competitive market.

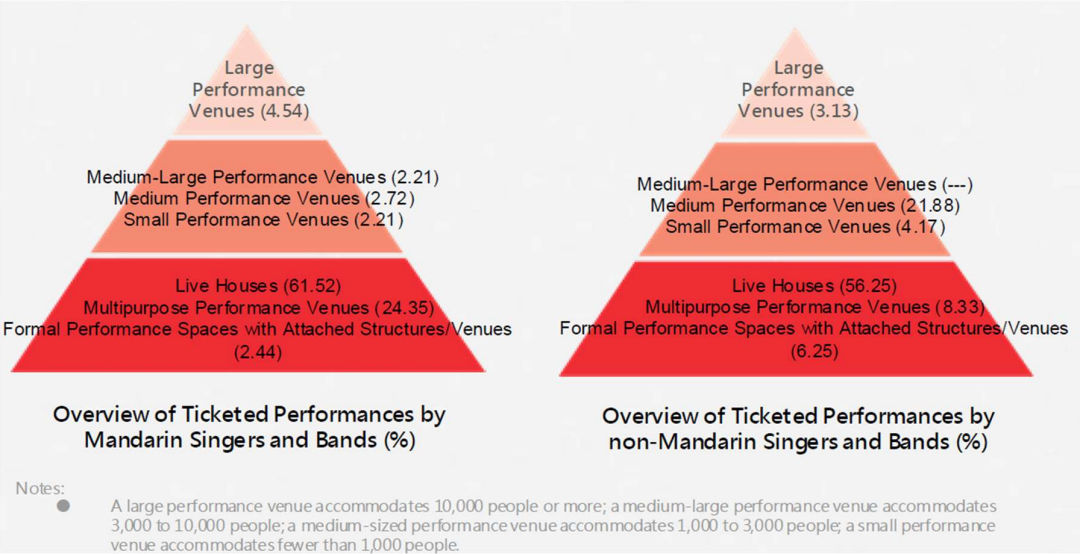
In terms of export sales, besides heading overseas to hold concerts for the singers in Taiwan, domestic and overseas artists are frequently concentrating at Live House and composite performance space for performances in recent years. Such phenomenon is very likely to be connected to the rapidly increasing trend of composite performance spaces in recent years. At the same time, Live House and composite performance spaces are venues that can cultivate new singers. There are sufficient spaces of all kinds to offer different enrichment for singers of different stages. This is beneficial to the development of a healthy performance ecosystem.

On the other hand, record companies and well-known artists are crossing to performance brokerage business as the business model transforms. The singer brand concept is blended into the production and sales. A comprehensive management thinking is made from the perspective of the entertainment industry, to the artist positioning, song production, concerts and to the performance brokerage. After such type of model matures, concerts and endorsement have gradually become a major revenue source for the record and performance brokerage companies. It has further driven the booming of related industries to the peripherals of concerts, such as, stage, light, and sound equipment leasing. Even though there are expectations for the prospects of related industry, stage light and space management or activity preparation aspects do not have suitable educational pathways that can lead young people to enter this industry and learn. The proportion of formal degrees, external support or cultivating courses are obviously lower leading to the lack of suitable channels for entering this industry. Over the long term, the future of the industry will continue to extend and develop upwards. Under the circumstance lacking the support from entry-level talents, it will inhibit a sturdy development of the industry.

In terms of the performance space for popular music industry, there are not many options for the concert venues in Taiwan. It has always been a common nightmare for many record and performance companies who want to organize large concerts. Hence, the government has constructed the Taipei Music Center in Nangang District. The main body provides an indoor performance hall of 5,000 seats and approximately 3,000 seats for the outdoor performance space, small and medium size live house, music theme park and so on spaces. The Kaohsiung Music Center was built in Kaohsiung City, with main body providing outdoor performance space of 10,000 seats, large indoor performance space of 6,000 seats, and small indoor live warehouse, popular music exhibit hall, ocean culture exhibition center and so on spaces. Construction for the two venues were completed in 2020 and 2021, respectively and have begun operations. As

for the long-awaited Taipei Dome, it was officially opened in 2024 and hosted its first ticketed concert in December of the same year. It is expected to further stimulate and revitalize the performance and entertainment market. According to the “2022-2023 Taiwan Culture Content Industry Survey Report III, Popular Music Industry, Radio and Podcast” Taiwan Creative Content Agency, even though the various type of spaces can offer different enrichment for singers or bands at different stages and that the performance market in Taiwan still presents a pyramid shape during COVID-19, the percentages of Mandarin and non-Mandarin artists who can hold large ticket sales performance in 2022 are only 6.75% and 3.13%, respectively.

[The 2022 Distribution of the Ticket Sales Performance by Domestic and Overseas Artists]



Information source: “2022-2023 Taiwan Culture Content Industry Survey Report III, Popular Music Industry, Radio and Podcast”, Taiwan Creative Content Agency (TAICCA), May 2024.

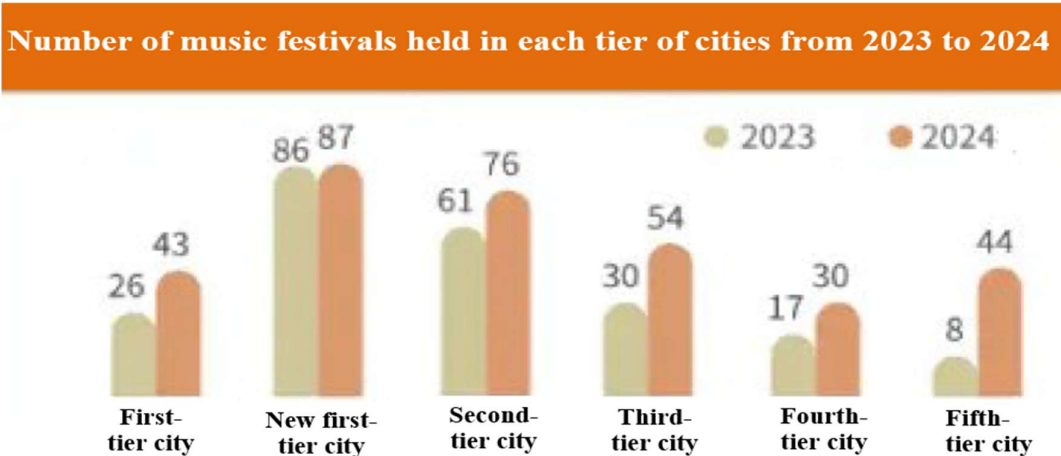
However, in 2023, even though large-scale concerts, music festivals, and international concert tours, and ticket prices have continued to rise, several small-scale event venues and livehouses, such as Tiehua Music Village, Apa Mini, Kafka by the Sea, and Riverside Live House could not avoid closure and bankruptcy. This situation is not limited to Taiwan. Small-scale music venues around the world are encountering operational crises. The reasons for this are not only the rise in operating costs and reduction of government subsidies after the pandemic, the multitude of large-scale concerts and music festivals featuring renowned artists post-pandemic has provided audiences with more options, thereby affecting the ticket revenue of smaller venues.

B. Popular Music Industry in Mainland China

According to the “National Performance Market Briefing for 2024” released by the China Performances Industry Association, in 2024, the number of commercial performances nationwide reached 488.4 thousand, a year-on-year increase of 10.85%; the box office revenue of the performances was RMB 57.954 billion, a year-on-year increase of 15.73%. The total audience reached 176.1816 million, representing a year-on-year increase of 2.95%. Among these, large-scale performances with over 5,000 attendees accounted for 2,700 events, generating RMB 29.636 billion in box office revenue and attracting 36.5182 million attendees.

After years of development, China’s performing arts industry has achieved basic economies of scale. In recent years, the National Development and Reform Commission introduced the “20 Measures to Restore and Expand Consumption”, which explicitly highlights the goal to “enrich cultural and tourism consumption and promote consumption in culture, entertainment, sports, and exhibitions.” Tourism-based performances have become a powerful tool in advancing urban cultural communication and shaping city cultural brands. In 2024, the number of tourism-related performances reached 189.3 thousand shows, with box office revenue totaling RMB 16.389 billion and audience attendance hitting 85.4223 million. Moreover, the number of medium- and large-scale tourism performance projects saw a year-on-year increase of 16%

With the growth of per capita disposable income among the Chinese population and cultural and entertainment activities make a comeback, various local governments across China are recognizing the economic potential of combining “performing arts + tourism.” This integrated approach is not only driving local economic growth but also fueling the expansion of offline live performances. According to the Tencent Entertainment White Paper 2024, music festivals in 2024 continued to expand beyond first-tier cities, with a total of 147 cities hosting such events. Notably, third-tier and lower-tier cities saw a significant increase in the number of music festivals compared to 2023. This trend reflects a nationwide effort to cultivate music festivals that highlight local cultural characteristics, thereby driving the growth of the offline music industry across China.



Information source: 2024 Tencent Entertainment WhitePaper, December 2024.

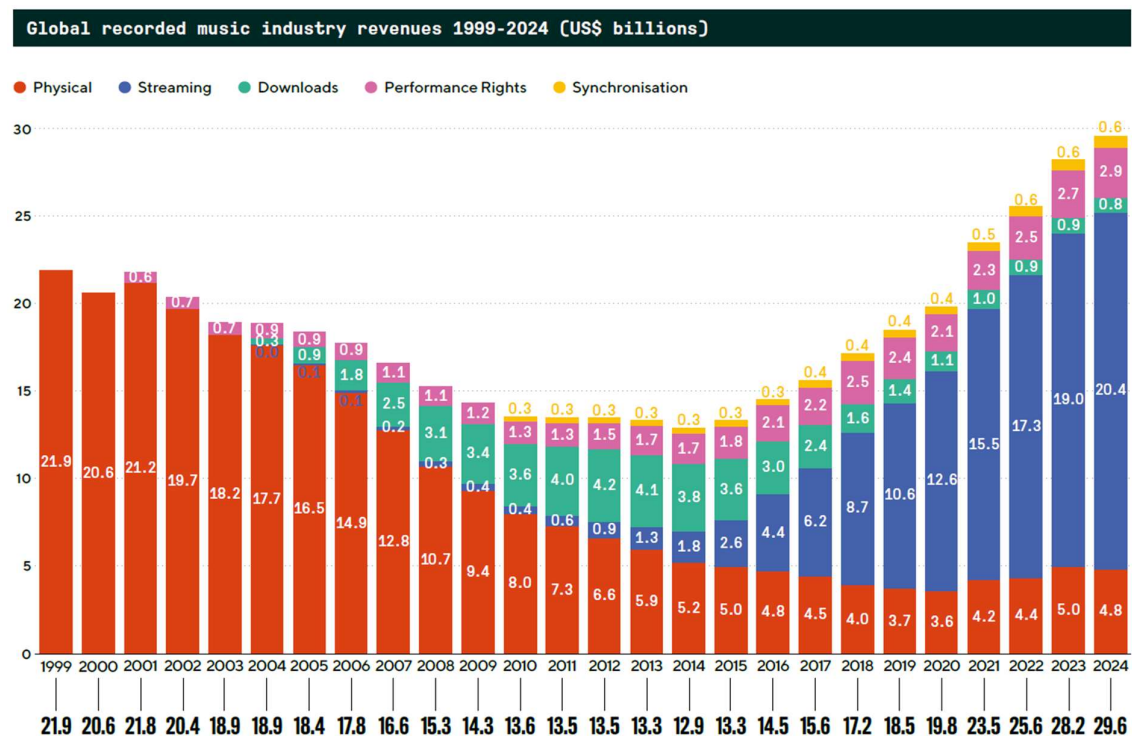
C. The Global Popular Music Industry

According to the “Global Music Report: The Industry in 2025” released by the International Federation of the Phonographic Industry (IFPI): The report indicates the economic situation of the 2024 music industry. The 2024 income of the global recording music market grew by 4.96% reaching USD 29.6 billion, growth for ten consecutive years. Streaming music has become the key driver for the overall growth once more. The streaming music revenue (including free subscriptions and ad-supported) exceeded \$20 billion for the first time, up 7.37%, accounting for 68.9% of the music industry’s total sales.

Record companies around the world are expanding their businesses in a localized manner supporting local music culture and promoting emerging music ecosystem

development, discovering local music and creating opportunities for it to be heard by global audiences. With continued input and investment from record companies, there was a positive story of growth across the globe: every region had healthy revenue growth in 2024 and United States, Japan, and the United Kingdom remain the top three markets for recorded music revenue globally..

[Global recording music industry revenue]



Information source: "Global Music Report: The Industry in 2025" released by the International Federation of the Phonographic Industry (IFPI), March 2025

(2) Current status and development of leasing mechanical equipment

The scale of the rental and leasing market changes according to the domestic economic developments. As the domestic economy becomes vibrant, the commercial activities in Taiwan increase. This will benefit the equipment leasing business as required for organizing activities. In view of the recent years, the domestic mechanical equipment leasing business has maintained a stable growth trend. In 2020, due to the impact of the COVID-19 pandemic, the annual growth rate was -2.92%, with revenue reaching approximately NT\$39.9 billion, indicating a decline. In 2021, the revenue remained roughly the same as in 2020 due to the continued effects of the pandemic. However, starting in 2022, as the pandemic eased, the increase in various events and concerts by artists led to strong demand for stage lighting and audio equipment, resulting in a trend of annual growth in the revenue of the machinery and equipment rental industry.

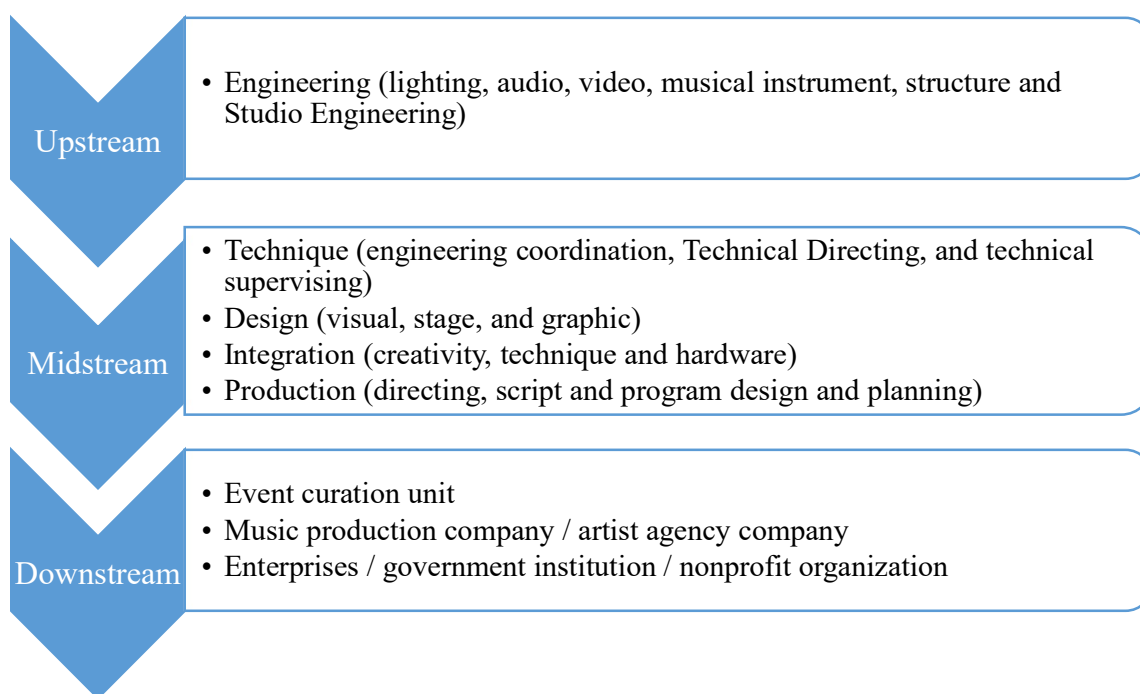
Item category	Mechanical equipment rental and leasing	
	Revenue (NTD 100 million)	Annual growth of revenue
2020	399	-2.92 %
2021	403	1.00%
2022	476	18.11 %
2023	447	-6.09 %
2024	470	5.14%

Information source: Ministry of Economic Affairs (MOEA)

2. Association between upstream, midstream, and downstream industry participants

The Company is the live show production party of the popular music industry chain as the main services of the Company include the conception, planning, and execution of programs, visual and stage & set design, lighting design, audio planning, lease of hardware equipment, coordination of event construction, etc. With further analysis of its upstream and downstream, the Company is in the industry where upstream suppliers of equipment leasing and construction services regarding the stage, suspension structure, electricity, lighting, video, audio, and musical instrument provide the design, integration, and production services mainly to records companies, TV stations, entertainment companies, and performance art companies. Given that the company is a software and hardware resource integration service provider with its service scope expendable, it is in the upstream and midstream segment of the industry supply chain.

【Upstream, midstream, and downstream relationship diagram】



3. Various trends in product development and competition

(1) Development trend

A. Catch the audience's eyes with digital technology rollout

With the coming of the experience economy of concerts, providing audiences with exciting and shocking performances has become the goal of concert performances. As a result, concert performances are scrambling for technology applications, constantly introducing new ones, and striving to attract the audience's attention. Besides classical songs, nowadays it is possible that performers to descend from the sky and to have ever-changing LED patterns and vivid holographic projection, bringing the audiences better audio and visual enjoyment. Take “MAYDAY : LIFE LIVE TOUR” as an example, a total of 2,400 pieces of LEDs are used to create more than 30 kinds of stage sets and extend the stage effects on both sides. It is also the first time "ground LED"

stage technology is implemented in a concert. Moreover, 5G and virtual reality technology keep innovating and are being applied in various performance events. For example, in 2021 TAIPEI : NEW YEAR'S EVE PARTY, techniques such as “real-time free-viewpoint”, “AR augmented reality”, and “hundreds online co-performance” are applied, while in “JJ Lin SANCTUARY FINALE Virtual Concert” and “MAYDAY FLY TO 2022”, XR extended reality was adopted to break through 3D space, creating an atmosphere of science fiction which combines virtual and reality. In 2022, we joint hands with the Industrial Technology Research Institute (ITRI) in creating the first LED Next Generation Virtual Studio in Taiwan combining 5G private network and XR virtual studio location shooting services. It has achieved synchronous remote connection and communication, which is a breakthrough from geographic limitations. LED display is used to replace the traditional green screens at the studio. Special effects can be played instantly. It is a virtual studio with virtual interactions of scenes and objects, and metaverse experiences. In addition, “2021 NTCH : LUNATIC TOWN AUTUMN FESTIVAL”, is a new style performance that combines live streaming, immersive experience, and virtual reality. For MAYDAY : #5525 LIVE TOUR held in 2023, 13,000 units of specialized display panels were utilized to construct a 360-degree enormous LED sphere featuring a three-dimensional surface. This setup was employed to produce a 3D naked-view effect, delivering a stunningly realistic and immersive visual spectacle for the audience to enjoy.

B. Promote online concerts with the prevalence of internet

For the music industry, the internet marked the end of the era of records and facilitated the development of online music. Artists' main income source has also transferred from records release to performances, such as concerts, fan clubs, and meet-and-greets. In recent years, under the impact of internet thinking, there is a new concert model, “O2O”, i.e. the combination of online and offline, which allows live streaming of concerts on the internet or TV. With the prevalence of OTT (Over-the-top) service, people are able to watch their favorite video “whichever and whenever” they want, which provides a great channel for online concerts. However, a live concert is essentially a live experience where you can interact face-to-face with fellow fans, and the most attractive point of live shows is that every live brings a different experience. Therefore, online concerts are an option for the diversified development of the music industry rather than a substitute for a live concert.

Online concerts have achieved a breakthrough during the COVID-19 pandemic in 2020. Artists all over the world have launched live house performances, making up for the regret that music fans cannot watch performances offline and satisfying the strong demands of professional live show consumers. With the continuous innovation of 5G and virtual reality technology, Many problems in the past such as the lack of immersive experience due to technology level have been solved. Singer's voice, Live video, and ever-changing scenes are able to be transmitted to fans' screens or VR/AR devices with live stream technology, which is a new style of smart entertainment under the pandemic. It has been possible to stan for stars without going out and to enjoy an unprecedented experience. However, its business model is still developing with the trend. It takes time to try and adjust different ways for the improvement of live video recording equipment,

interactive platform experience, and broadcast angle, and the development of the audience's pay-per-view habits and charging mechanism. Brands such as the Korean paid online concert platform “Beyond LIVE” by SM Entertainment and the panoramic live performance brand “TME LIVE” by Tencent Music are being developed. In the future, it is also very possible to create a business model with an imaginative and complementary dual system combining virtual reality and reality. The interactive design makes online activities more than unilateral viewing behaviors, bridges the gap of the Internet, and even creates an immersive experience to "break the fourth wall" to create an exclusive interactive experience for online activities, and stimulate the audience's passion to drive the sales of other offline concerts and products. Although technology has advanced, there are still many challenges that cannot be fully addressed when it comes to online concerts. These include how to differentiate them from music streaming platforms, how to replicate the immersive atmosphere of live, in-person events, and how to prevent unauthorized streaming and recording.

C. The development of artificial intelligence (AI) is gradually influencing the music creation and performance industry.

With the continuous advancement of artificial intelligence (AI) technology, the performance industry is undergoing a revolutionary transformation. According to the "AI and Music" industry report published in February 2024 by GEMA (Germany) and SACEM (France), generative AI has already been applied across all levels of the music industry—upstream, midstream, and downstream. Among its members, 35% are AI users, with over 50% of members under 35 using AI regularly in their work. More than half of the members believe that AI technology will most likely be applied in areas such as songwriting/creative ideas, recording/mixing/mastering, and marketing/promotion, as these are seen as the most promising segments for AI's development in the music industry. However, the results generated through AI are built on a vast amount of unauthorized copyrighted content used for training AI models. As a result, the European Composers and Songwriters Alliance (ECSA) reiterated in its 2024 policy statement that songwriters should have the right to informed consent regarding data mining, the need for transparency in AI model training, and the implementation of a fair and viable AI revenue-sharing system. These aspects are crucial for the development of AI in the music industry. Additionally, for downstream industries such as performance production teams, AI can analyze historical performance data, setlists, performance styles, and more through machine learning. It can automatically generate optimal designs for lighting, sound, video, special effects, and stage setups, and adjust stage configurations. This will reduce the time and cost associated with manual design, bringing new business opportunities to the industry as performances become more tech-driven in the future.

(2) Competition

A. Competition in concert production teams

Taiwanese singers have occupied the Chinese market, which drives the development of the concert industry. Up to now, there are four major concert production companies, including BI'IN LIVE, YOUNG HOPE, BLUE SKY, and G-Power. Among them, (1) BI'IN LIVE became famous with Mayday live tour. Its cooperation partners include Jonathan Lee, JJ Lin, and Hebe Tien, etc.; (2) YOUNG HOPE has been producing big

events since 2003, its cooperation partners include famous singers such as A-Mei, Jody Chiang, Leehom Wang, Christine Fan, etc.; (3) As for BLUE SKY, it participated in the production of concerts by Magic Stone and Rock Records and established its own studio made up of four persons. Its cooperation partners mainly include G.U.T.S, Cheer Chen, Tanya Chua, Michael Wong, etc.; (4) G-Power's main cooperation partner is Jay Chou.

Each production team has its own style in presenting concert performances. Artists don't always cooperate with the same production team when holding a concert. It depends on the artists' and their record companies' ideas for the concert.

There are six production departments in the Company. Each one develops its own style and is capable of undertaking activities independently. BI'IN LIVE itself can provide artists or their record companies with a variety of unique choices; therefore, it is very possible that the Company will remain the next choice of the original customers, which boosts customer loyalty. The company's business has been expanded upstream to provide services such as concert organization and public relation marketing integration. The Company's diversified styles and services, good reputation, and recommendations are beneficial to the development of new customers.

B. Competition in equipment leasing

The company's equipment leasing mainly includes lighting, audio, video, structure, and musical instruments. Main domestic competitors are Engineering Impact Taiwan Corp in lighting equipment leasing, Winy Engineering & Trading Ltd. and Reyn Yang Professional Sound Co., Ltd. in audio equipment leasing, Chong Yang Communication Co., Ltd. in video equipment leasing, Starship Engineering Co., Ltd. in structural equipment leasing, and Nine Tai Audio Co., Ltd. in musical instrument leasing.

The abovementioned equipment leasing companies have their own major equipment leasing types. For example, Engineering Impact Taiwan Corp mainly focuses on lighting equipment, while the Company's equipment leasing includes five major categories, which are lighting, audio, video, structure, and musical instruments. The manpower allocation, personnel professionalism, and equipment completeness are all ahead of other equipment leasing companies. As a result, in actual operation, the Company and other equipment leasing companies are in a both competitive and cooperative relationship.

As the only company providing software and hardware resource integration service in Taiwan, the Company has a solid foundation in professional fields such as space and visual design, software performance production, hardware technology, and engineering for more than ten years. The Company has the great advantage of one-stop solutions and makes the most appropriate allocation of budget so there are time and space for creativity. Together with the advantage of hardware equipment leasing, the Company exerts its strength in every detail of the event.

(III) Technology and R&D Overview

1. Technical level of the Company's business and R&D

The R&D of the concert production is mainly in the design of a script for its program. The script is like an electrocardiogram of an event. The mood swings and conceptual storyline of each program have been ingeniously designed by the production team. Media materials from various units, such as music, visual images, etc., are applied so that the core

concept and atmosphere of the program can be presented in front of the audience in a 3D way.

The Company's program planning design for the concert production covers many parts: A. the direction of concert program production. clearly define the main storyline and script of the program, and deliver to each unit for program playlists, dances, props, bands, video, music, special techniques, etc.; B. Visual planning of the concert. Include the tangible dynamic image planning to the intangible sense of touch and smell. The event's conceptual storyline, visual information, deep meaning, and spiritual emotion are effectively conveyed to every audience through a complete design.; C. Stage and Set Design. Enable the audience to feel the purpose of the event and the message to be conveyed from the design, which is converted into physical styles and symbols so that the receiving audience can have deep psychological and physical communication and interaction.; D. Dynamic visual design and production of songs. A short video or a series of videos designed and produced with music, allowing the audience to immerse themselves in the artistic conception of the song; E. Graphic design. Depending on artists' needs and purposes, visual design of the 2D space is applied as a way of communication and expression. Through words, graphics, colors or symbols, images with different meanings are created to convey the concepts and messages.

The Company is also dedicated to learning the development and application of domestic and foreign software and hardware equipment and 5G, AI and AR technology to apply in concerts or various performance events for the improvement of the overall creativity and quality presented in the concert.

2. R&D expenses incurred

The main business activities of the Company and its subsidiaries are the production and creative conception of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, and commercial performance and equipment leasing. There is no dedicated R&D personnel. The major R&D for business activities of the Company and its subsidiaries are the creative conception, design of visual information, planning of stage space, and the research of how to apply new technologies in the market on performance events. The event planning and relevant R&D of the Company and its subsidiaries are mainly conducted by the production personnel, visual designers, space designers, and graphic designers under the production department. Therefore, the R&D expenses of the Company and its subsidiaries are mainly composed of salary expenses of the production department.

Unit: NTD thousand		
Item \ Year	2024	Current year up to March 31, 2025
Research and development expense (Note)	58,343	14,796
Consolidated net operating revenues	3,146,147	483,117
Ratio to consolidated net operating revenues	1.85%	3.06%

Note: R&D expense is recognized under operating costs and research and development expenses.

3. Successfully developed technologies or products for the most recent year and as of the publication date of the annual report

Year	Concert/Award ceremonies/Commercial exhibition/Year-end parties of enterprises/Commercial performances, etc.
2024	MAYDAY : #5525 LIVE TOUR, WE ARE FORMOSA NEW YEAR CONCERT, ENHYPEN CONCERT 2024 TAIPEI ENHYPEN WORLD TOUR 'FATE' IN ASIA, ONEREPUBLIC THE ARTIFICIAL PARADISE TOUR IN KAOHSIUNG, TizzyT : HARD WON TOUR, DECA JOINS : HEAVEN AND DIRT 2024 TOUR, DAVID TAO : SOUL POWER II 2024 WORLD TOUR, IVE THE 1ST WORLD TOUR 'SHOW WHAT I HAVE' IN TAIPEI, KING GNU ASIA TOUR 「THE GREATEST UNKNOWN」 IN TAIPEI, JJ LIN : JJ20 FINAL LAP WORLD TOUR, ACCUSEFIVE : AROUND THE NEW WORLD TOUR, COSMOSPEOPLE 《α : Back to the Future》 Concert, Michael Wong "Lonely Planet 2.0" concert tour, SUPER JUNIOR L.S.S. Th3ee Guys in TAIPEI, PINGTUNG SPRING MUSIC FESTIVAL TAIPEI, ZHOU SHEN : 9.29Hz WORLD TOUR, AIMER 3 NUIITS TOUR 2024 IN TAIPEI, ROY WANG 4 BEDAZZLING TOUR, ENERGY : IMMINENT CONCERT WORD TOUR, 13TH SUPER SLIPPA, BRUNO MARS LIVE IN KAOHSING 2024, ONE OK ROCK 2024 PREMONITION WORLD TOUR IN KAOHSING, THE LAST TOGETHER SZU-CHI CHOU feat. MAYDAY@TAIPEI DOME, MIXER : CIRCUS WORLD TOUR, 2024 (G)I-DLE WORLD TOUR IN TAIPEI, DUA LIPA-RADICAL OPTIMISM TOUR, BEST OF FUJII KAZE 2020-2024 ASIA TOUR IN TAIPEI, STARY KIDS WORLD TOUR [dominATE] IN KAOHSING, 2024 GOLEN INDIE MUSIC AWARDS AND ASIA ROLLING MUSIC FESTIVAL, XIAO BING CHIH : ALIVE CONCERT.
2025 and as of the publication date of the annual report	MAYDAY : #5525 LIVE TOUR, 2025 WE ARE FORMOSA NEW YEAR CONCERT, 《2025 JJUST LOVE IT ! HEADING EAST》 CHARITY CONCERT, JJ LIN : JJ20 FINAL LAP WORLD TOUR, RENE LIU'S "FINAL CALL" TOUR, YOASOBI ASIA TOUR 2024-2025 “超現実 cho-genjitsu” LIVE IN BANGKOK & TAIPEI · MAROON 5 ASIA 2025 - KAOHSING · KYLIE MINOGUE: TENSION TOUR 2025 – KAOHSING, ZHOU SHEN : 9.29Hz WORLD TOUR, MIXER : CIRCUS WORLD TOUR, 2025 MEGAPORT FESTIVAL, LI RONGHAO:THE DARK HORSE WORLD TOUR, DAVID TAO : SOUL POWER II WORLD TOUR.

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

1. Short-term business plan

- (1) Expand and increase the proportion of customers demanding the business planning service, actively develop the business of original IP and facility operation, and span the drama IP market field for the production of workplace dramas of the concert industry so as to diversify vertically and horizontally for the breadth and depth of the Company's services.
- (2) As the organizer, utilize B'IN LIVE's own Know-How for raising issues and developing events to create the B'IN LIVE brand and generate revenue. We will prioritize negotiations for the operation of venues with different capacities, aiming to fully integrate venue utilization into our event organizing operations. This strategic approach is designed to optimize business performance and achieve robust and diversified operational outcomes.
- (3) In response to the changes in the exhibition and performance business model brought

about by the AI technology, with the Company's rich experience in live events, the Company will expand the online event market and provide relevant services by attending to the changes in the business model of online experience events.

2. Long-term business plan

- (1) Cultivate and recruit talents from China and foster the ability of the production, design, and creative conception personnel in local B'IN LIVE in order for them to be capable of undertaking the production, execution, and design work for local artists or events independently. It is hoped that by being close to the local language, a more moving performance atmosphere can be created for the audiences.
- (2) Develop the performance market in China and Japan, apply the experience in holding concerts to commercial performance, and actively expand the Chinese and Japanese artists business.
- (3) Expand the service scope of the "one-stop" service, look for potential target companies for integration, and prudently assess the overall benefits and risks of such integration.

II. Market and sales overview

(I) Market analysis

1. Areas where the Company's main products (services) are sold (provided)

Unit: NTD thousand

Location \ Year	2023		2024	
	Sales amount	%	Sales amount	%
Domestic sales	1,306,458	51.06	1,236,180	39.29
Export sales	1,252,102	48.94	1,909,967	60.71
Total	2,558,560	100.00	3,146,147	100.00

2. Market share

The main business activities of the Company and its subsidiaries are the production and creative conception of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, and commercial performance and equipment leasing, and there have been no objective, fair, and authoritative statistics published by a third party on the market share of such industry, so it is still difficult to calculate.

According to the statistics in the "2023 Taiwan Cultural & Creative Industries" by the Ministry of Culture, in 2023, the output value of the supporting service of stage lighting and audio equipment leasing in the pop music industry is about NT\$1.53 billion. The output value of the organization, production, supervision, and agency of pop music performance events is about NT\$2.08 billion. However, the industry turnover information is based on financial statistics. When filing tax returns, the companies select their own industry category, which has not been adjusted by examining each company's actual business activities, resulting in limitations in statistical interpretation. Furthermore, due to the current prevalence of cross-border business models, some companies believe that the pop music industry is not their main business area and choose to declare another industry; therefore, the statistics may be underestimated. As a result, it is still difficult to calculate the market share of the industry.

3. Future market supply, demand and growth

The Company and its subsidiaries are service providers of integrated software and hardware resources, providing complete performance services and delivering several unique performances with rich event production experience. In addition to extending the core technology to develop its own original long-lived IP (Intellectual Property), the Company expands upstream into the business of performance organization, public relation marketing integration, facility operation, etc. With the coming of the experience economy era, future market growth can be expected, which is beneficial to the sustainable development of the major services of the Company and its subsidiaries.

4. Competitive advantage

(1) Excellent brand image and rich experience in event production

The Company and its subsidiaries have accumulated rich experience over the past ten years and have undertaken more than a thousand performance events. Take the most recent two years for example, the number of concerts, performance events, and other on-site works the Company participated in is more than 200 per year and on average there is a concert being held in the world with members of the Company every two days. The Company has not only won praise from record companies and suppliers but also gained the trust and a good reputation from performing artists. The Company created several classic tours for the world of Chinese music, such as the world tour of Mayday, Tien, Fu-Chen, Jen, Hsien-Chi, Liu, Jo-Ying, Li, and Tsung-Sheng. The Company also made its way to hold a Taiwanese original concert in Beijing National Stadium, setting a brilliant record of 100 thousand people on the spot. Major music companies

Currently, Taiwanese pop music is the indicator of the development of Chinese pop music and is also the leader of the Chinese pop music trend. The consumption of concerts is mainly artist-oriented and Taiwanese singers account for a large proportion, which is advantageous to the development of concert production companies. It has also become a trend that music companies to have a close relationship with concert production companies. The Company and its subsidiaries have mutually nailed various performances and achieved great results. Additionally, the Company and its subsidiaries not only produce concerts and award ceremonies such as Golden Visual Awards, Golden Indie Music Awards, KKBOX Music Awards but are also in charge of the production of Super Slippa, Super Star, Taipei: New Year's Eve Party, TV SHOW and the execution of Professional Basketball League, Corporate or Bank Year-End Party", which all make the Company take a leading position as a comprehensive event production company.

(2) Professional operation management team

The Company and its subsidiaries are composed of four concert backstage teams and have a solid foundation in professional fields such as space and visual design, software performance production, hardware technology, and engineering for more than ten years. The Company has the great advantage of one-stop solutions and makes the most appropriate allocation of budget so there are time and space for creativity and the Company is able to exert its strength in every detail.

(3) With unique operating model, provide organizers with various options

The Company is the only company providing software and hardware resource integration service in Taiwan. Besides independently providing planning services of the

production and creative conception of the program at the initial stage of events, stage & set design services, visual design services, hardware technology coordination services, hardware equipment leasing services, etc., the Company is also able to provide all other services required to hold the events. Under the one-stop service, the Company's teams communicate and cooperate at the initial creative design stage regarding whether the customer's expectations and requirements can be met to achieve the customer's goals. Furthermore, the Company and its subsidiaries have assigned dedicated personnel to learn about domestic and foreign software and hardware equipment for innovative application to the concert in order to improve the overall creativity and quality presented in the concert. The Company and its subsidiaries also develop upstream the concert organization and public relation marketing integration to expand the service scope of the "one-stop" service.

(4) With the advantage of vertical integration, explore IP business and facility operation opportunity

The Company and its subsidiaries carry out business activities of front-end program production, stage & Set design, back-end equipment technology, and stage construction. The Company is the first company in Taiwan to achieve a thorough organization, complete structure, and industrialized development of pop music concerts, which ensures that the organizers are rendered the best performance. By providing software services, together with hardware turnkey contracting or related technical services, the quality of performances is ensured and synergy is realized. Parties at home and abroad are being attracted to join the cooperation with the Company. The interaction of creative design and hardware equipment brings out the best in the Company. Looking ahead, the Company are also dedicated in original IP development , spanning the drama IP market field for the production of workplace dramas of the concert industry. We are committed to actively expanding its operational scope by enhancing our event organizing business. We will prioritize negotiations for the operation of venues with different capacities, aiming to fully integrate venue utilization into our event organizing operations. This strategic approach is designed to optimize business performance and achieve robust and diversified operational outcomes.

5. Favorable and unfavorable factors for future development and countermeasures

(1) Favorable factors

A. There is still room for growth in pop music industry

Taiwanese pop music is the indicator of the development of Chinese pop music and is also the leader of the Chinese pop music trend. Because pop music not only shows the creativity and distribution of music but also shows the superior lifestyle and culture in Taiwan compared with other countries. Moreover, the government is also actively promoting and subsidizing cultural and creative industries, which will further facilitate the development of the pop music industry. Especially in the post-pandemic era, the live music economy continues to thrive. The previously suppressed consumer demand during the pandemic has been unleashed, and people now place greater value on participating in leisure activities such as concerts and music festivals. Many believe that live music events hold deeper meaning for them compared to other types of live experiences, such as sports events, theater performances, movies, anime conventions, or

food festivals. As a result, attending concerts or music festivals has gradually become a habit. Furthermore, with the easing of pandemic-related travel restrictions, global travel has rebounded, and music tourism has indeed emerged as a shared means of boosting economic development worldwide.

B. Government's supports in the development of cultural and creative Industry

With the wave of globalization and our country's economic development facing a transitional stage, our government implemented various policies to promote the cultural and creative industry. Since 2014, the government has begun to promote the construction and innovation of the value chain of the cultural and creative industry, such as the preparation of pop music supplementary instructional materials. Since 2015 and 2016, the government has implemented it in elementary schools, junior high schools, and senior high schools to arouse students' interest in pop music at an early age. In addition, universities have also begun to set up courses related to pop music, introduce industry resources, and cultivate talents in front of and behind the scenes of pop music, including band production, music production, and creation, professional marketing, recording, lighting, copyright, etc. The internationalization plan for Taiwanese cultural life brand has been implemented since 2017. The pop music industry has the most cultural output capacity and competitive advantage in the Chinese market in Taiwan's cultural and creative industry. Furthermore, according to the statistics by the Ministry of Culture, the pop music industry is one of the few cultural and creative industries that grow year by year and is internationalized as a strategic industry. To create the "Taiwan wave" and consolidate the leading position as a Chinese pop music center in Taiwan, regarding the preparation of the environment, the government is accelerating the schedule of building two pop music promotion centers in northern and southern Taiwan, i.e. the "Taipei Music Center" in Nangang District, Taipei and the "Kaohsiung Music Center" in Port of Kaohsiung. They began the operation in 2020 and 2021, respectively, and provide a performance space accommodating up to 5,000 people. The government has in 2019 established an incorporated administrative agency, the Taiwan Creative Content Agency (TAICCA), in the hope to structure a collaborative mechanism crossing departments, disciplines and platforms through the efforts of an intermediary organization, the TAICCA, to integrate culture, technology and economy capacities. It is to drive a Taiwan culture contents industry ecosystem bringing momentums for industry investments and creativity and shaping a country culture brand for Taiwan. Through the process, one of the key work is to cultivate professional talents in culture content related industry. Hence, the establishment of the TAICCA SCHOOL with the mission to support start-up businesses of the culture content industry, nurture industry key talents with international competitiveness, and match-make domestic and overseas production and channel resources. It is to join hands in bringing cross-disciplinary collaborations in the culture content businesses and content monetization opportunities.

In 2010, the government implemented the Development of the Cultural and Creative Industries Act and strengthen investment and incentive regulations of the National Development Fund, aiming at supporting the development and growth of the domestic cultural and creative industries, and boosting the demand for art and culture

consumption. In addition, legislative amendments in 2023, such as the “Regulations Governing Tax Credits for Investing in National Strategic Cultural and Creative Industries by Companies or Limited Partnerships” and the “Regulations Governing Deduction Measures for Income Tax from Investments in National Strategic Cultural and Creative Industries,” effectively enhance opportunities to inject funds into the cultural content industry. In 2014, the Financial Supervisory Commission initiated the financial support, hoping that by increasing the loans to the cultural and creative industries with the help of financial institutions, capital can be injected into the market. At the same time, the Go Incubation Board was established to provide firms with more opportunities for raising funds. More crowdfunding platforms become available so that projects with small scale but full of creativity are able to receive funds and cultural creativity can be realized. The Financial Supervisory Commission (FSC) has amended the 2022 Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies for the purpose of encouraging businesses to support cultural and artistic activities, and promote cultural sustainable development. Article 27-1 of the Principles states that “TWSE/TPEX listed companies are advised to, through endowments, investments, procurement, strategic collaborations, enterprise voluntary technical services or other support model, continue to dedicate resources for cultural and artistic activities or cultural creativity industry to promote culture development.”

The Ministry of Culture's “1 plus 4-T-Content Plan” received support from the Executive Yuan, with a budget of NT\$10 billion over four years and NT\$3 billion in 2024. It comprehensively addresses six major cultural and artistic aspects: arts, publishing, cultural innovation, film and television, cultural technology, and cultural diplomacy. Among them, the “Cultural Tide International Popular Music Festival Program” initiative aims to support international music festivals, creating more stages for artists to showcase their talents, fostering new-generation superstars, and entering the international market.

In 2025, the Ministry of Culture will establish a Pop Music AI Experimental Base in Hualien. This initiative will be led by the Taiwan AI Labs, which will integrate Taiwan-developed AI creative tools into the Hualien Pop Music AI Experimental Base. Whether amateur enthusiasts or professional musicians, everyone will be able to enjoy innovative music experiences through this groundbreaking facility in Hualien.

C. The pop music market is international and diverse

In the pop music market, some record companies in Taiwan have offices in Asia, China, and other countries, and their overseas market scale has surpassed the domestic market. In addition, with the music workers’ efforts and the government’s assistance, music practitioners have been dedicated to the production of independent music, local music, and native language songs in recent years. This trend and development have enriched the depth and diversity of Taiwanese music creation.

(2) Unfavorable factors

A. The market for high-end performance is maturing. The problem of lack of professional talents is to be overcome.

With more and more concerts, there is no time to inject enough new blood. The lack of production talents is a common problem faced by the concert production

industry. Personnel for basic execution can be cultivated through training, however, talents like show directors are required to possess creative and executive skills and are in shortage. For example, there is a professional audio school in Japan, but there is a lack of professional knowledge training for the music industry in Taiwan's education system. Although there are professional lighting training lessons in Taiwan, most of them are tailored to meet theater's needs, which are far from those of concerts. At present, the pop music industry can only rely on the "apprenticeship system" to pass on practical experience. It is very hard to find talents.

Countermeasures

The Company and its subsidiaries are the first company in Taiwan to achieve a thorough organization, complete structure, and industrialized development of pop music concerts. Most of the employees of the Company and its subsidiaries are the backstage employees for the four initial companies. In an industry where there is less security, labor union, insurance, etc., the Company and its subsidiaries not only provide the necessary benefits but also actively recruit outstanding talents from the same industry and cooperate with schools to apply industry-academic experience to cultivate talents.

B. Insufficient performance venues and the limitation by the laws and regulations

As stated in the current situation of the pop music industry in Taiwan, the limitation of Taiwan's performance venues has always been a common nightmare for many concerts holding companies. In addition, according to the "Research Report on Issues in Taiwan Music Performance Industry", no matter whether the venue is in a commercial or residential area, noise has always been the biggest problem as the noise is easy to cause turn-off for the community. According to the "Research Plan on Operation Model of Emerging Performance Arts Space in Taipei City", in 2008, there was a lack of tolerance toward voices among the Taiwanese. Though general music performance events are held in the venue booked in accordance with laws, there are still complaints about noise from the public and thus the police or the Environmental Protection Administration give tickets accordingly. It is a huge challenge for many music performance spaces located in residential areas.

Countermeasures

The problem of the lack of performance space in Taiwan has been faced up by the government. Two pop music centers in Taipei and Kaohsiung have begun their operation in 2020 and 2021, respectively, and the LIVE HOUSE performance venue, Zepp New Taipei, set up by a private enterprise has also been in operation in 2020. As for the long-awaited Taipei Dome, it was officially opened in 2024 and hosted its first ticketed concert in December of the same year. It is expected to further stimulate and revitalize the performance and entertainment market, which alleviates the problem of lack of venues faced by Taiwan pop music industry. Next, in addition to the opening of the Taipei Dome, the Company and its subsidiaries are also looking for opportunities to collaborate with private enterprises to build the venue for holding concerts.

C. Market competition risk

The market position and relationships with major customers of the Company and its subsidiaries do not guarantee continuous sales and profit growth in the future. The

market competition is always there. The Company and its subsidiaries make an effort to improve the price-performance ratio and customer satisfaction. However, as the competitors are also dedicated to achieving the same target, there will always be market competition and fluctuation.

Countermeasures

The Company and its subsidiaries have cooperated with domestic artists or foreign agencies for a long time and have maintained good relationships. With rich organizational experience, the Company and its subsidiaries have produced various performance events, which are deeply loved by performers. Take the concert, for example, the Company does not hesitate to devote resources and budget for the planning of the scale and content of the concert tailored for the singer. The Company makes it possible for singers to make their way from the Taipei Dome to the Beijing National Stadium renowned among the Chinese and is the best partner and helper for artists and performers to move toward top brands. With years of successful production experience, the Company is able to secure stable case sources. In addition, with the Company's ability to continuously expand the service scope, the Company and its subsidiaries' market share is ensured and more domestic and foreign opportunities for cooperation are attracted.

D. Threat of public health

In recent years, all kinds of highly fatal viruses and Symptoms such as Ebola, hemorrhagic fever, Middle East respiratory syndrome-related coronavirus (MERS), Severe Acute Respiratory Syndrome (SARS), etc. appear and appear with sudden outbreaks of infection in densely populated areas, which is a big public health ordeal catching the global public health system and WHO off guard. While the outbreak of the Coronavirus disease (COVID-19) pandemic in 2020 rarely causes a global pandemic and brings unprecedented and severe damage to all service industries that requires interaction with people, including the tourism industry, aircraft industry, catering and accommodation industry, movie industry, and cultural industries such as pop music, drama, performance. Leading companies in various service industries have been tremendously impacted by the pandemic and have suffered a decrease in operating income, which poses a serious threat to the survival and development of various service industries.

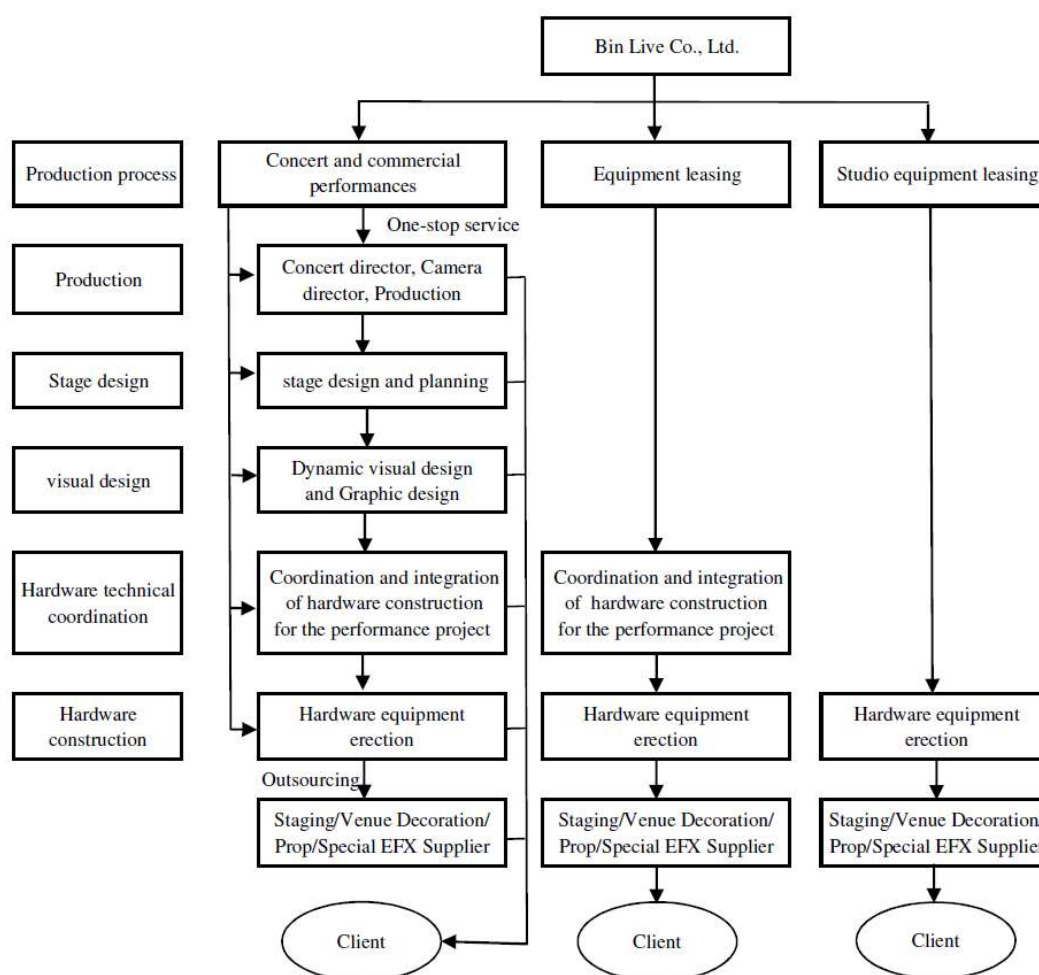
Countermeasures

Up to now, the COVID-19 pandemic is still impacting the whole world, and coronavirus variant keeps being generated. It is necessary that the general environment recovers to a level where the safety of the audience can be ensured, and that concert organizer must follow the prevalent standard procedures for testing, tracking, and treatment so that the public can participate in large-scale concerts reassuringly. However, concerts in the post-COVID-19 era might be different from the past. Body temperature detection, non-contact ordering, widely setting up alcohol disinfection stations, etc. may be the new normal of concerts. The Company will keep paying attention to public health requirements to carry out various performance events. Additionally, only by keeping expanding the service scope, actively creating original IP, being engaged in organizing operation, increasing the Company's business line and

source of profit, and keeping an eye on and following the change and development of offline performance business model, can the Company take measures in advance for the new business model to face future challenges.

(II) The important use and production process of main products

The main business activities of the Company and its subsidiaries are the turn-key production and planning of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, commercial performances, etc. The Company's services include the conception of program content, planning and execution, visual and stage design, lighting design, audio planning, hardware equipment leasing, coordination of event construction, etc. The production process is mainly to develop ideas and form a team, including stage & set design, video design, band, audio, lighting, etc. It is a workflow that emphasizes creativity and efficiency.



1. Production: mainly responsible for program planning and execution of events

Collect relevant information about each performance from scratch: event purpose, core value, artist positioning, target audience, etc. After confirming the theme of the event, arrange the song list and program script in order, outline the plot of the entire performance, and think about how to use different media so that the audience is able to resonate emotionally and slowly piece together the blueprint of the activity when enjoying the performance. Next, communicate the storyline and core concepts of the

program with various departments, and complete the work step by step through teamwork.

At the event site, the event producer is like the other pair of hands and eyes of the director, assisting the on-site command and control, communicating and coordinating with various units, and dealing with on-site problems, including artist blocking, mechanism control, using props, and stage situation report to ensure that the event goes smoothly and present touching performance to the audience.

2. Stage & set design: mainly responsible for space design and planning of the stage

The biggest purpose of stage space design is to make the audience feel the purpose of the activity and receive the message to be conveyed from the design, and to convert it into physical styles and symbols so that the receiving audience can have deep psychological and physical communication and interaction

3. Visual design: mainly responsible for the visual presentation of on-site multimedia

Visual planning for the concert covers a wide range of scope and meanings. From tangible dynamic image planning to intangible senses of touch and smell and other sensory emotions must be included in the scope of design thinking. Through a complete design, the conceptual storyline of the event, visual information, deep meanings, and spiritual emotion can be effectively conveyed to every audience, and make every audience feel moved.

The dynamic visual design and production of the song are mainly to capture the meaning in the lyrics and conception and convert it into an image to echo the content of the song and enhance the effects to be expressed and presented by the song.

Graphic design uses the visual design of 2D space as a way of communication and expression. Depending on the needs and purposes of different customers, through words, graphics, colors, or symbols, images with different meanings are created to convey the concepts and messages.

4. Coordination of hardware technology: responsible for the coordination and integration of hardware construction for the performance project.

A. Technical Coordinator:

Including the planning and adjustment of the program venue, the construction of the performance stage and related details, the safety of the audience, and the restoration of the venue after the end of the event. To get a comprehensive overview from the perspectives of organizers, performers, production units, and audiences, and to control the progress of all hardware engineering. For example, in the turnkey hardware engineering of a concert, the technical coordinator can decide on the appropriate hardware unit based on the program requirement, make the best arrangement taking into account the performance coordination, and make the hardware layout tailored to customers' budget and venue.

B. Technical Director

Nowadays, regardless of the size of the performance, a large number of stage performance systems are applied to achieve various stage effects. Problems and difficulties may arise during the application of systems of any scale. For example: the movement accuracy of lifting equipment, the delay of the video signal, the current noise of the audio system, and even the low-frequency interference of communication equipment, etc. The solutions to these professional issues must be provided by the

technical director by conducting scenario planning to ensure the program quality and more importantly, personal safety.

C. Stage manager

The stage manager is a pair of eyes on-site of the production unit at an early stage. In a performance, the stage manager's role is to assist the technical director to sort out and record all the needs and processes of performances to ensure that all the contents are completed on site. The stage manager is responsible for the coordination and progress of each unit on site, from the lighting system, audio system, and stage setup to system settings, in order that the performance effects of the whole program can be perfectly presented to every audience.

5. Hardware construction: mainly responsible for providing all kinds of professional equipment and combining various precision equipment

A. Lighting engineering:

Lighting is an important medium for creating the stage atmosphere and expressing ideas and images. The storyline of the entire performance is highlighted through the lighting arrangement. The lighting design integrates the main storyline of events into the stage design concept. Through installation, adjustment, testing, safety assessment, and the set and test of the lighting equipment and system to meet the on-site requirements, an exclusive performance environment where the creative concept is presented is actually created. Through the light, the emotional effects of the performance can be conveyed to every audience on-site.

B. Audio engineering:

Audio is the most direct medium of sound, which directly affects the whole performance the most. The audio supplier plans for the most suitable and complete audio system after a clear understanding of the sound effects demanded by the director and performers, performance requirements, venue facilities and sound field characteristics. In addition to the sound effects for the audience, the audio supplier also designs a balanced and complete monitoring system for both artists and performers on the stage, so that performers can feel at ease during their performance for the achievement of the best live effect.

C. Video engineering:

Video engineering is the most direct and concrete image transmission in a performance. It is also a silent language that allows the audience to immerse in the performance most quickly. As technology becomes more and more advanced, the Company focuses more on overall integration and presentation. Video engineers must first communicate with stage designers, visual designers, and lighting designers to understand the main storyline and purpose of the entire event, and make appropriate system planning so that the live performance can be more complete and rich.

D. Structure engineering:

Different stage designs have different influences on the space and load-bearing limitations of lighting, audio, video, and other equipment, which in turn affects the effect that equipment displays. Structure equipment can be creatively assembled to create stunning space displays, which maximizes the use of limited space, satisfies the unrestrained imagination of stage & set designers, and creates unique stage effects one after another.

E. Musical instrument engineering:

The musical instrument engineering is responsible for the maintenance and adjustment of various musical instruments on site and also has a key role in making the live performance go smoothly. At the performance site, the musical instrument engineering serves as a bridge for the audio supplier, assists in reaching a consensus on "sound presentation" for both parties, and helps the musicians and the band familiarize themselves with the equipment and tune in advance so that they can make a sound in the shortest time after going on stage.

F. Studio engineering:

Responsible for meeting the program production unit's needs, and completing the details and content that the producer wishes to present in the program. The company provides on-site lighting setup, audio console operation, and video equipment layout, and assists on-site production staff, engineers, and camera directors to present the best and most professional images to the audience in front of the TV.

(III) Supply of major raw materials

There is no raw material cost as the Company does not produce physical products due to the nature of the industry.

(IV) The list of main suppliers and customers

- Suppliers that account for more than 10% of total purchases within either of the last two years, their purchases amount and ratio, and reasons for changes in this amount and ratio:

Unit: NTD thousands; %

Item	2023				2024				2025 Q1			
	Name	Amount	Ratio to net annual purchases	Relationship with the issuer	Name	Amount	Ratio to net annual purchases	Relationship with the issuer	Name	Amount	Ratio to net annual purchases	Relationship with the issuer
1	Supplier A	239,909	11.83		Supplier A	1,932	0.01		Supplier A	-	-	
2	Others	1,787,616	88.17		Others	2,606,636	99.99		Others	441,811	100.00	
	Net purchases	2,027,525	100.00		Net purchases	2,608,568	100.00		Net purchases	441,811	100.00	

Reasons for Changes (Increase or decrease):

In 2023, the increase in the number of touring concerts in mainland China led to an increase in the amount spent collaborating with local suppliers.

- Customers that account for more than 10% of total sales within either of the last two years, their sales amount and ratio, and reasons for changes in this amount and ratio:

Unit: NTD thousands; %

Item	2023				2024				2025 Q1			
	Name	Amount	Ratio to net annual sales	Relationship with the issuer	Name	Amount	Ratio to net annual sales	Relationship with the issuer	Name	Amount	Ratio to net annual sales	Relationship with the issuer
1	Client A	167,844	6.56	Note	Client A	427,202	13.58	Note	Client A	144,449	29.90	Note
2	Client B	120,595	4.71		Client B	360,261	11.45		Client B	-	-	
3	Others	2,270,121	88.73		Others	2,358,684	74.97		Others	338,668	70.10	
	Net sales	2,558,560	100.00		Net sales	3,146,147	100.00		Net sales	483,117	100.00	

Note: The member of the same group that has significant influence over the Company and its subsidiaries.

Reasons for Changes (Increase or decrease):

The number of artist events for Clients A and B of the Company and its subsidiaries increased in fiscal year 2024 compared to 2023, resulting in a higher proportion of net sales attributable to Clients A and B.

III. Employees information for the most recent two years up to the publication date of the annual report

Unit: person; year old; year; %

Year		2023	2024	Current year up to March 31, 2025
Employee count	Managerial officers	11	8	8
	General staff	304	314	329
	Total	315	322	337
Average age		34.81	34.5	34.4
Average years of service		4.47	4.7	4.6
Academic background	Doctoral Degree	—	—	—
	Masters Degree	5%	4%	4%
	Bachelors Degree	67%	77%	75%
	Senior high school	26%	17%	19%
	Below senior high school	2%	2%	2%

IV. Contribution to environmental protection

Losses suffered due to environmental pollution (including compensation and violations of environmental protection laws and regulations according to the results of environmental protection inspection, the date of penalty, penalty reference, the legal provisions of the violation, the content of the violation, and the content of the penalty shall be stated) in the most recent year and up to the publication date of the annual report; disclose the estimated amount that may occur at present and in the future and countermeasures; if it cannot be reasonably estimated, explain the reason why it cannot be reasonably estimated: None.

V. Labor-management relations

(I) The Company's employee welfare measures, continuing education, training, retirement system, and their implementation, as well as the agreement between labor and management and various employee rights and interests protection measures:

1. Major contents of welfare policies are summarized as below:

To protect employees' welfare, the Company has established the Employee Welfare Committee in accordance with the law, appropriated welfare funds, and held meetings to handle various welfare affairs, such as providing marriage allowances, funeral subsidies, birthday bonuses, department banquets, etc. In order to work toward a more complete employee welfare system, the company provides employee welfare measures such as health examinations, group insurance and overseas travel insurance, subsidies for childcare for employees' children, subsidies for employees' on-the-job training, nursery rooms, diverse magazines, employee travel, and Mid-Autumn Festival and Dragon Boat Festival gifts.

2. Continuing education and training for employees

The Company is people-oriented and values talent cultivation. The Company arranges internal and external training irregularly for its employees depending on the needs of departments. With the aim of personal growth and company development, the Company plans comprehensive education and training and provides employees with a complete education and training system. In addition, to enable all employees to conveniently access new knowledge anytime and anywhere, a digital learning platform was implemented in 2024.

3. Retirement system and implementation status

The company appropriates no less than 6% of the employee's monthly wages for the labor pension reserve account every month in accordance with the Labor Pension Act and handles retirement matters in accordance with the Labor Pension Act and the personnel management regulations of the Company.

4. Agreements between labor and management and various measures to safeguard the rights and interests of employees:

In accordance with the relevant laws and regulations, both employers and employees comply with the service contract, work rules, and various management regulations, in which the rights and obligations of employees and welfare measures are clearly stipulated to protect the rights and interests of employees. Since the establishment of the Company, a harmonious labor-management relationship has been maintained, and two-way and open communication has been actively established. As of the publication date of the annual report, there were no major labor disputes and related losses in 2024.

(II) Losses suffered due to labor disputes (including labor inspection result which violates the regulations stipulated in the Labor Standards Act, the date of penalty, penalty reference, the violation of the provision, the content of the violation, penalty content shall be stated) in the most recent year and up to the publication date of the annual report; disclose the estimated amount that may occur at present and in the future and countermeasures; if it cannot be reasonably estimated, explain the reason why it cannot be reasonably estimated:

When the competent authority designates personnel to conduct labor inspection, it was discovered that there were violations to part of the Occupational Safety and Health Act. The competent authority imposed a fine of NTD 200 thousand. The Company has made payments on the related fines according to the regulations and has requested the responsible units to make improvements accordingly to the Occupational Safety and Health Act.

Date of penalty	Penalty reference	The legal provisions of the violation	The content of the violation	The content of the penalty
2024.12.19	MINISTRY OF LABOR Ref. Lao-Chin-Shou-Zi No. 1130207786A	Article 27, Paragraph 1, Occupational Safety and Health Act	Upon inspection, the violation of the aforementioned provision was confirmed.	A fine of NT\$100 thousand.
2025.01.07	Taoyuan City Government, Ref. Lao-Chien-Zi No. 1140005670	Article 6, Paragraph 1, Occupational Safety and Health Act		A fine of NT\$100 thousand..

VI. Information security management

(I) Describe the risk management structure of information and communication security, information and communication security policy, specific management scheme, and resource inputs in information and communication security management:

1. Risk Management Structure of Information and Communication Security

The Company has an “Information Security Management Unit's” and implements various information management systems in accordance with information security management regulations, maintains the confidentiality, completeness, and availability of important information systems, and ensures the safe and stable operation of information systems and network equipment. The audit of the operation of information management is conducted by the CPA every year. If any deficiencies are detected, improvement measures will be taken and relevant results will be tracked.

2. Information and communication security policy

The Company implements appropriate access authorization and protection measures according to the confidentiality level of information assets. The system regularly and automatically performs data backup. The Company regularly conducts disaster recovery drills for important systems to ensure continuous business operation when a disaster occurs.

3. Concrete plan of and resources invested in the information and communication security management

To implement information security policy, the network prevention firewall and anti-virus software are installed for the networks and servers. There are regular maintenances running the anti-virus scan for the network equipment and servers for virus prevention protection in maintaining information security. The Company adheres to the “Guidelines for Information Security Management for TWSE/TPEX Listed Companies” and continuously strengthens its information security and privacy protection management systems. In 2023, our information security officer obtained the ISO/IEC 27001:2022 Lead Auditor certification for Information Security Management Systems, demonstrating the capability to lead the design and implementation of information security management systems. This qualification supports the company in identifying and controlling cybersecurity risks in line with international standards, enhancing internal management efficiency, and reducing the risks of data breaches and cyberattacks. Furthermore, in April 2025, the officer obtained the ISO/IEC 27701:2019 Lead Auditor certification for Privacy Information Management. By integrating the ISO 27701 privacy protection framework, the company is able to improve the protection and management of personal data in compliance with global privacy regulations such as the GDPR. This significantly reduces the risks of data leakage and regulatory fines, further strengthening the company's competitiveness in the fields of information security and privacy protection.

The Company reported the implementation status of information security risk management to the Board of Directors on November 6, 2024. Information Security Management Unit's implementation in 2024:

Invested Resources	Execution
Items Allocated Under Information Security	Vulnerability Scanning: 1 times System restoration Drills: 1 time Social Engineering Exercises: 1 time
Information Security Awareness Advocacy	Social Engineering Advocacy: 1 time Promotion of Password Security Principle: 1 time Promotion of Proper Software Usage: 1 time
Number of Information Security Drills	Database Restoration Drill: 1 time Power Outage Drill (Taiwan Power Company) : 1 time Information Asset Inventory and Risk Assessment: 1 time
InfoSec Personnel Training	InfoSec Personnel: 18 hours InfoSec Manager: 3 hours
Joined an information security joint defense organization	TWCERT/CC Taiwan Information Security Center TWNIC Taiwan Network Information Center

- (II) Losses arising from major information and communication security incidents in the last year up to the publication date of the annual report, possible impact, and countermeasures. if it cannot be reasonably estimated, explain the reason why it cannot be reasonably estimated:

As of the publication date of the annual report, the Company has not suffered any loss from material information and communication security incidents.

VII. Important Contracts:

Nature of contract	Counterparty	Commencement and end date of the contract	Key content	Restrictive clauses
Property rental	KGI Life Insurance Co., Ltd.	2022/09/16~2025/09/30	Office rental contract	Property rental
Property rental	Jia Yang Industry Co., Ltd	2023/07/16~2029/07/15	Warehouse rental	Property rental
Property rental	Comeup Industries Inc	2017/08/15~2028/02/29	Office and warehouse rental	Property rental
Property rental	KGI Life Insurance Co., Ltd.	2024/05/01~2025/09/30	Office rental (4F-1)	Property rental
Property rental	Yonghe Development Co., Ltd	2024/01/14~2027/01/13	Rental for the A6 warehouse at No. 346, Fude 1st Rd., Xizhi Dist	Property rental

Five. Review and Analysis of Financial Position and Business Performance, and Risk Management Issues

I. Financial Status

The main reasons for the major changes in assets, liabilities and shareholders' equity in the last two years and their impact; if the impact is significant, explain the future response plan:

Unit: NTD thousand

Item	2023	2024	Changes	
			Amount	Percentage %
Current assets	1,173,279	1,555,411	382,132	32.57
Property, plant and equipment	304,337	306,481	2,144	0.70
Intangible assets	2,678	1,927	(751)	(28.04)
Other assets	188,714	102,949	(85,765)	(45.45)
Total assets	1,669,008	1,966,768	297,760	17.84
Current liabilities	751,191	918,751	167,560	22.31
Non-current liabilities	56,670	45,802	(10,868)	(19.18)
Total liabilities	807,861	964,553	156,692	19.40
Share capital	445,204	489,724	44,520	10.00
Capital surplus	148,352	148,352	-	-
Retained earnings	296,142	370,072	73,930	24.96
Other equity interest	(23,999)	(7,378)	16,621	(69.26)
Non-controlling interests	(4,552)	1,445	5,997	(131.74)
Total equity	861,147	1,002,215	141,068	16.38
<p>Explanation for items with significant changes (Amount differences have reached NTD 10,000 thousand and the change ratio has reached 20%):</p> <p>(1) Current assets : This is mainly due to the increase in Cash for the current year compared to the same period of previous year.</p> <p>(2) Other assets : This is mainly due to the increase in Investments accounted for using the equity method for the current year compared to the same period of previous year.</p> <p>(3) Current liabilities: This is mainly due to the increase in Notes and accounts payable for the current year compared to the same period of previous year.</p> <p>(4) Retained earnings: This is mainly due to the increase in appropriated earnings reserves and undistributed earnings for the current year.</p> <p>(5) Other equity interest: This is mainly due to issuance of new restricted employee shares.</p>				

II. Financial Performance

(I) Comparison and analysis of the financial performance of the most recent two years

Unit: NTD thousand

Item	2023	2024	Changes	
			Amount	Percentage %
Operating revenue	2,558,560	3,146,147	587,587	22.97
Operating costs	2,027,525	2,608,568	581,043	28.66
Gross profit	531,035	537,579	6,544	1.23
Operating expenses	257,139	224,166	(32,973)	(12.82)
Operating income	273,896	313,413	39,517	14.43
Non-operating income and (expenses)	60,576	39,423	(21,153)	(34.92)
Income before income tax	334,472	352,836	18,364	5.49
Income tax expense	43,325	67,921	24,596	56.77
Net income	291,147	284,915	(6,232)	(2.14)
Other comprehensive income	2,816	5,214	2,398	85.16
Total comprehensive income	293,963	290,129	(3,834)	(1.30)
Explanation for items with significant changes (Amount differences have reached NTD 10,000 thousand and the change ratio has reached 20%):				
(1) Operating revenue, Operating cost, Income tax expense: This is mainly due to increase of various performance activities compared to the previous year.				
(2) Non-operating income and (expenses): This is mainly due to the decrease in the share of profits from associated companies and joint ventures accounted for using the equity method compared to the previous year.				

(II) Expected sales volume and the basis for the forecast, the possible impact on the Company's finance and business and the countermeasures

Based on the industrial environment and future market supply and demand, along with relevant information such as business development and recent operating status, it is expected that the sales performance for the upcoming one year will present growth and resume stability.

III. Cash Flow

(I) Analysis of changes in cash flow for the latest fiscal year (2024)

Unit: NTD thousand

Item \ Year	2023	2024	Increase (Decrease) Ratio %
Net cash inflow (outflow) from operating activities	429,358	675,668	57.37
Net cash inflow (outflow) from investment activities	(182,968)	(116,692)	(36.22)
Net cash inflow (outflow) from financing activities	(24,693)	(181,216)	633.88
Explanation of the analysis of the change (increase or decrease) ratio:			
(1) Increase in net cash inflow of operating activities: This is mainly due to the increase in notes and accounts payable, as well as the decrease in other current assets compared to the previous year.			
(2) Increase in net cash outflow of investment activities: This is mainly due to the decrease in the purchase of machinery and equipment compared to the previous year.			
(3) Decrease in net cash outflow of financing activities: This is mainly due to the distribution of cash dividends.			

(II) Improvement plan for insufficient liquidity: Not applicable.

(III) Analysis of cash liquidity for the next year (2025)

Unit: NTD thousand

Cash balance at the beginning of the period(1)	Estimated net cash flow from operating activities for the year (2)	Estimated cash inflow (outflow) for the year (3)	Estimated cash surplus (deficit) (1)+(2)-(3)	Financing of expected cash deficits	
				Investment plans	Financing plans
1,083,827	219,332	402,218	900,942	—	—
<p>1. Analysis of cashflow changes for the current year</p> <p>A. Operating activities: This is mainly due to the increase in the expected revenues for the current year and the net cash inflow generated of operating activities.</p> <p>B. Investment activities: This is mainly due to the expected procurement of property and equipment and reinvestments leading to the expected net cash outflow from investment activities.</p> <p>C. Financing activities: This is mainly due to the anticipated dividend distribution, cash capital increase, and long-term bank secured loans, which are expected to generate a net cash inflow from financing activities.</p> <p>2. Analysis of financing of expected cash deficits and liquidity: Not applicable.</p>					

IV. Material capital expenditures in the last year and impacts on the financial position and business performance

The Company and its subsidiaries have no material capital expenditures for 2024.

V. Investment policy in the most recent year, causes of profit or loss incurred, and any improvements or investments planned for the next year

The Company, in accordance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” issued by the competent authority, has established the “Procedures for Acquisition or Disposal of Assets” as the basis for conducting investment activities. This ensures proper oversight of relevant business and financial conditions. Furthermore, to enhance supervision and management of investee companies, the Company has implemented internal control procedures titled “Supervision and Management of Subsidiaries,” which define specific guidelines for monitoring their operations, business activities, and financial information. These measures aim to maximize the effectiveness of the Company’s investment undertakings. The Company recognized share of profit of associates and joint ventures NT\$976 thousand for 2024, mainly due to the transitional period caused by adjustments in the investment structure of the activities. The Company will adjust the operation plan according to the pandemic situation and continue to evaluate the future investment plan in order to achieve operational efficiency in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets".

VI. Risk assessment

(I) Impact of changes in the interest rate and exchange rate and inflation on the Company’s income or loss and future countermeasures

1. Impact of changes in the interest rate on the Company’s income or loss and future countermeasures

(1) Impact on the Company's income or loss

Unit: NTD thousand

Item / Year	2023	2024
Interest expense	1,808	1,914
Operating income (loss)	273,896	313,413
Ratio of interest expenses to operating income	0.66%	0.61%

Source: Financial statements audited and certified by CPAs.

Interest expense of the Company and its subsidiaries mainly comes from bank loans of NT\$314 thousand and interest expenses of NT\$1,600 thousand arising from the adoption of IFRS16 "leases". Influenced by changes in interest rates, only the market interest rates of bank loans lifted in 2024. Interest expenses arising from bank loans in 2023 and 2024 accounted for 0.04 and 0.01% of operating income, respectively. Given that the amount and proportion are not high, there is no significant impact brought by the changes in the interest rate on the operation and profit and loss of the Company and its subsidiaries.

(2) Concrete countermeasures

The company and its subsidiaries continue to maintain a good relationship and close contact with banks, grasp relevant information such as changes in interest rates to judge future interest rate trends and observe the impact of changes in financial market interest rates on the funds of the company and subsidiaries at any time, in order to take flexible measures at any time to adjust. In addition, the company and its subsidiaries are financially stable and have good debt credit. Capital planning is based on the principle of conservativeness and prudence. It is expected that changes in interest rates will not have a significant impact on the profit and loss of the company and its subsidiaries.

2. Impact of changes in the exchange rate on the Company's income or loss and future countermeasures

(1) Impact on the Company's income or loss

Unit: NTD thousand

Item / Year	2023	2024
Foreign exchange loss	(4,540)	5,944
Net operating revenues	2,558,560	3,146,147
Operating income (loss)	273,896	313,413
The ratio of exchange loss to operating revenue	(0.18%)	0.19%
The ratio of exchange loss to operating income(loss)	(1.66%)	1.90%

Source: Financial statements audited and certified by CPAs.

Most of the Company's sales are denominated in NTD and the Company has not been engaged in any foreign exchange arbitrage operations. Given that the exchange losses amount and proportion in 2022 and 2023 are not material, there is no significant impact brought by the changes in the exchange rate on the Company.

(2) Concrete countermeasures

To avoid exchange rate risks, the Company and its subsidiaries will maintain a close relationship with financial institutions, continuously observe the exchange rate changes,

and keep its finger on the pulse of the international exchange rate trends and changes, so that the timing of exchanging based on rate fluctuations can be determined at any time for the management of foreign currency assets and liabilities.

3. Impact of inflation on the Company's income or loss and future countermeasures

(1) Impact on the Company's income or loss

Under the government's policy of stabilizing the financial market order and maintaining stable prices, the operations and profit and loss of the Company and its subsidiaries in the most recent year and up to the publication date of the annual report have not been affected by inflation.

(2) Concrete countermeasures

The Company and its subsidiaries always pay attention to market price fluctuations and will maintain good relationships with customers and suppliers in order to properly adjust sales strategies to reduce the impact of inflation and changes in overall consumption trends on the Company's profit and loss.

(II) Policies on high-risk and high-leverage investments, loans to external parties, endorsements/guarantees, and derivative trading, the main causes of profit or loss incurred and future countermeasures

When it comes to business operations, the Company and its subsidiaries have always focused on the main business with pragmatism. The financial policy is based on the principle of prudence and conservatism. The Company has not been engaged in high-risk, high-leverage investments. The Company has enacted the "Procedures for Loaning to Others", "Procedures for Endorsements and Guarantees", "Procedures for Acquisition or Disposal of Assets", etc. as the compliance basis for the Company to carry out relevant activities. As of the publication date of the annual report, the Company and its subsidiaries make loans to others. The parties of the loans are the Company's subsidiaries. The Company and subsidiaries has not been engaged in endorsements and guarantees for others, high-risk, high-leverage investments and derivatives transactions.

(III) Future research plan and expected research and development fee

1. Future R&D plans

The main business activities of the Company and its subsidiaries are the production and creative conception of concerts, award ceremonies, commercial exhibitions, year-end parties of enterprises, and commercial performance and equipment leasing. There is no dedicated R&D personnel. The research and development activities of the business of the Company and its subsidiaries are mainly composed of the creative conception of the production, the design of visual information, the planning of the stage space, and the study of the application of various new technologies in the market to performance activities. For the future research and development plan, the Company will continue to recruit and train relevant personnel for creative conception, visual information design, and stage & set design and produce more creative content and amazing concerts and events.

2. Expected research and development fee

The Company and its subsidiaries plan to invest in recruiting and training relevant personnel in creative conception, visual information design, and stage & set design in order to maintain the Company's competitive advantage by producing better concerts and events. The estimated salary expense amounts to NT\$60,000 thousand.

(IV) The impact of important domestic and foreign policy and legal changes on the Company's financial operation and countermeasures

All the daily operations of the Company and its subsidiaries comply with relevant laws and regulations at home and abroad. The Company also keeps an eye on the development trend of domestic and foreign policies and changes in laws and regulations and collects relevant information for the management's reference to adjust the relevant operating strategies of the Company and its subsidiaries. For the most recent year up to the publication date of the annual report, no significant impact arising from important domestic and foreign policy and legal changes is posed on the financial operations of the Company and its subsidiaries.

(V) The impact of technological changes(including information and communication security risks) and industry changes on the Company's financial operation and countermeasures

1. The company and its subsidiaries keep an eye on technological changes and technological developments in the industry, learn the market development and industry information, and improve the infinite creativity of the concert and the conveyance of the visual emotion of the stage design to make the Company and its subsidiaries more competitive. In the most recent year up to the publication date of the annual report, no significant impact arising from changes in important technology is posed on the financial operations of the Company and its subsidiaries.

2. Information and communication security risks and countermeasures:

The Company continues to invest in the construction of information systems and establishes a complete network and computer security protection system as much as possible to control or maintain the Company's important business functions such as operations and accounting. However, it is not guaranteed that computer systems can completely avoid cyber attacks from any third party to paralyze the system. If a cyber attack invades the Company's internal network system in an illegal manner and conducts activities such as interfering with the Company's operations and damaging the Company's goodwill, the Company's system may lose important data under a serious cyber attack. The Company's business secrets, other intellectual property, and confidential information may be stolen under cyber attacks. The Company may also be involved in relevant legal disputes or regulatory investigations arising from the leak of customer or third-party information that the Company has a confidentiality obligation to, and thus the Company may have to bear material legal liabilities. Therefore, the Company has required system suppliers who has contacts with the Company's businesses to comply with network security regulations and confidentiality obligations. The contracted information engineer is to regularly review network security and to assess whether there are needs for adjustments in information security. The information personnel also regularly reviews the access authority of employees and makes corrections when necessary. To strengthen data protection mechanisms, the Company not only performs regular backups of internal systems but also implements off-site backups to enhance disaster recovery capabilities. On information security, social engineering drills are constantly conducted covering vulnerability assessment and system disaster recovery drills in order to ensure the appropriateness and effectiveness of system.

(VI) Impact of corporate image change on corporate crisis management and countermeasures

The Company and its subsidiaries belonging to the production and execution service

industry of concerts and various performances. Since its establishment, the Company has been committed to operating and maintaining a good corporate image and complying with various laws and regulations. In the most recent year up to the publication date of the annual report, there has been no Impact of corporate image change on corporate crisis management for the Company and its subsidiaries.

(VII) Expected benefits and possible risks of mergers and acquisitions and countermeasures

In the most recent year up to the publication date of the annual report, there has been no plan for mergers and acquisitions for the Company and its subsidiaries. However, if there is a merger and acquisition plan in the future, it will be addressed in accordance with the relevant laws and regulations and the relevant management measures established by the Company and its subsidiaries to protect the interests of the Company and its shareholders.

(VIII) Expected benefits and possible risks of plant expansion and countermeasures: None.

(IX) Risks and countermeasures associated with concentrated sales or purchases

1. Purchase

The company and its subsidiaries have long-term and stable cooperation with various suppliers. If any of them cannot provide equipment setup of stable quality or the setup date cannot match the performance date, the Company will first turn to other alternative suppliers and cooperate with suppliers for a long time. In addition, the major contract suppliers of the Company and its subsidiaries are all qualified manufacturers assessed by the Company and its subsidiaries. There are at least two contract suppliers with stable supply sources and long-term cooperation with the Company, so there is no risk of concentrated purchases.

2. Sales

At present, the business scope of the Company and its subsidiaries spans the software design for concert production, evening parties, and commercial exhibitions, hardware equipment coordination for concerts, evening parties, and commercial exhibitions, and leasing. The Company and its subsidiaries do not have specific sales targets as their customers cover all kinds of companies such as music companies, TV stations, government institutions, entertainment production companies, and performance art companies. In recent years, The Company and its subsidiaries have successfully developed new customer markets and expanded upstream the business of performance organization and public relations marketing integration, so there is no risk of concentrated sales.

(X) Impact and risks on the Company from the substantial transfer or replacement of shares by directors, supervisors, or major shareholders holding more than 10% of the shares and countermeasures

In the most recent year up to the publication date of the annual report, there is no substantial transfer of shares by directors and major shareholders holding more than 10% of the shares.

(XI) Impact and risks on the Company from any change of management, and countermeasures

In the most recent year up to the publication date of the annual report, there is no material change of management.

(XII) For litigation or non-litigation events, list the material litigation, non-litigation or administrative litigation events that have been decided or are still outstanding of the Company and its directors, supervisors, president, substantive responsible persons, major shareholders holding more than 10% of its shares, and affiliated companies, and the results of which may have a significant impact on shareholders' equity or securities prices; disclose the facts in dispute, the amount of the subject matter, the commencement date of the litigation, the main litigants involved in the litigation and the handling up to the publication date of the annual report : None.

(XIII) Other important risks and countermeasures: None.

VII. Other important matters: None.

Six. Special Disclosure

I. Information of affiliated companies

Please go to the MOPS (<https://mops.twse.com.tw>) and click on "Single Company" under "Electronic Document Download" and then "Three Forms and Documents of Related Enterprises" to search.

II. Private Placement of Securities in the Most Recent Year up to the Publication of this Annual Report: None.

III. Other supplementary information: None.

Seven. Occurrences that have a significant impact on shareholders' equity or securities prices, as defined in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act, for the most recent year up to the publication date of the annual report: None.

B'IN LIVE CO., LTD.

Chairman: Yu-Yang Chou